

MATA TRIPURA SUNDARI OPEN UNIVERSITY, TRIPURA



PROGRAMME PROJECT REPORT MASTER OF ARTS (ECONOMICS) 2026-27



Registrar
Mata Tripura Sundari Open University
Gomati-Tripura

Introduction:

The M.A. (Economics) Programme at Mata Tripura Sundari Open University, provides students with a comprehensive understanding of economic theories, principles, and methodologies, allowing them to explore the evolution of economic systems from early to contemporary period. Through a structured curriculum, students develop a deep appreciation for economic concepts, from foundational principles to advanced analytical techniques.

This program caters to students who are unable to pursue traditional on-campus studies, offering flexible learning options without compromising academic rigor. By providing access to diverse faculty members with expertise in various economic fields, the M.A. (Economics) Programme ensures that students receive a high-quality education tailored to their needs.

With a focus on both historical and contemporary economic issues, students delve into the complexities of economic thought and its practical applications in today's global economy. The curriculum covers a wide range of topics, including microeconomics, macroeconomics, Indian economy, Rural development, Economy of North-eastern India, econometrics, and specialized areas such as development economics, international trade, and monetary economics.

Through rigorous coursework and practical assignments, students acquire critical thinking skills, quantitative analysis abilities, and effective communication in economic discourse. The program also emphasizes the importance of independent research, enabling students to explore economic theories in depth and apply them to real-world scenarios.

Upon completion of the program, graduates will possess a strong foundation in economic theory and analysis, as well as the skills necessary to pursue diverse career paths in economics. Whether aspiring to pursue further academic research or enter the workforce, students of the M.A. (Economics) Programme will be well-equipped to make significant contributions to the field of economics.

A. Programmes Mission and Objectives:

Mission:

The mission of the M.A. Economics Programme is aligned with the core mission statement of the university, guiding students to:

- Identify, comprehend, and critically analyze economic issues, theories, and concepts to develop strong analytical skills necessary for economic decision-making.
- Conduct rigorous economic research with a scientific approach, employing judgmental methodologies to uncover economic facts and their relevance in the contemporary world.
- Access employment opportunities in various governmental, non-governmental, and private organizations that require expertise in economics, including research institutions, policy think tanks, financial institutions, and educational institutions.
- Play a pivotal role in fostering economic integration and development at regional, national, and global levels, contributing to the economic advancement and prosperity of societies worldwide.

Objectives:

The objective of the MA Economics program is to equip students with advanced comprehension of economic theories, principles, methodologies and nurturing critical analytical abilities essential for proficient policy evaluation and research. Students have the opportunity to specialize in fields such as macroeconomics, microeconomics, or econometrics, which enhances their quantitative skills for thorough economic analysis. Through engaging coursework and research endeavors, students refine their ability to effectively communicate economic concepts to diverse audiences. The program underscores the significance of ethical awareness and social responsibility in economic decision-making, thereby preparing graduates for diverse career paths in academia, government, international organizations, and the private sector. Graduates are equipped to contribute significantly to economic research, policy development, and global decision-making process

B. Relevance of the Program with HEI's Mission and Goals:**Vision:**

To be an institution where the most formative years of a young mind are spent in the guided pursuit of excellence while developing a spirit of inquisitive questioning, an ability to excel in the pressure of a fast-changing professional world and desire to grow into a personality than a person in an environment that fosters strong moral and ethical values, teamwork, community service and environment consciousness.

Mission:

- To be the enablers of the confluence of academic rigor and professional practicality.
- To bring global best practices to students through widespread use of technology.
- To empower our faculty to constantly develop new skills and excel professionally.
- To provide the best campus environment to the students and faculty with all facilities to nurture their interest.

M.A. in Economics program of the University strives to realize its vision and mission by rectifying student centric issues on priority. The University promotes multidisciplinary and Allied research in various fields that supports and harnesses joyful learning environment. The goals of ODL (Open Distance Learning) program are to provide educational facilities to all qualified and willing persons who are unable to join regular courses due to personal or professional reasons. There are many potential learners who cannot afford to join regular courses due to professional responsibilities and personal commitments. For such cases M.A. in Economics through ODL mode can be helpful in increasing knowledge base and skill up-gradation. The program aims to provide alternative path to wider potential learners who are in need of refresher courses to update their skills.

C. Nature of Prospective Target Group of Learners

Distance Education of Mata Tripura Sundari Open University shall target the working professional's executives as well as those who cannot attend a full-time program due to prior occupation or other assignments. The candidates desirous of taking admission in M.A. in

Economics program shall have to meet the eligibility norm as follows-

To obtain admission in M.A. Economics, program offered through ODL mode, the learner must have completed graduation in any stream. The ODL- M.A. economics, program offered by Mata Tripura Sundari Open University aims specially for working class people, people from various class of society, who are designated at various government positions, academicians who seek to gain M.A. (Economics) degree to amplify their credentials, Business owners/Entrepreneurs, women/housewives. This gives an opportunity to the distance learner to attend distance programmes offer by the university to those who can't spare enough time to attend regular classes.

D. Appropriateness of Programme to be conducted in ODL mode to acquire specific skills and competence

The University has identified the following Programme Learning Outcomes and Programme Specific Outcomes as acquisition of specific skills and competence in M.A. (Economics) Program.

1) Programme Outcomes (PO's)

After completing the programme through ODL Mode, students will be able to:

PO1: Understand economic concepts deeply, fostering critical thinking to analyze data and theories for effective decision-making addressing socio-economic challenges and promoting inclusive growth.

PO2: Develop proficiency in presenting economic analyses through various mediums, including written reports, oral presentations, and digital platforms, to effectively communicate complex economic concepts to diverse audiences.

PO3: Develop a theoretical understanding of economic conflicts across historical periods, exploring their causes and consequences within the context of global economic history.

PO4: Use digital tools for rigorous economic research, including data analysis and econometric methods, to inform evidence-based policy recommendations.

PO5: Apply critical thinking to analyze contemporary economic issues and trends, assessing their implications for individuals, societies, and the global economy while engaging in informed discourse on policy responses.

2) Programme Specific Outcomes:

After completing the programme through ODL Mode, students will be able to:

PSO1: Succeed in obtaining employment appropriate to their interests, education and become a valuable asset to the society.

PSO2: Continue to develop professionally through lifelong learning, higher education and accept the challenges in research and other creative pursuits in their areas of specialization.

PSO3: Disseminate the subject knowledge to coming generations effectively so as students can further develop themselves through self-study and create a sense of ethical responsibilities among students.

The University has taken care to introduce this (M.A. Economics programme taking into

consideration, 1, and 2, above to maintain the quality and to face the competition at the National/International level.

E. Instructional Design

The program is divided into four semesters and minimum credit requirement is 80 to get M.A., Economics degree in ODL mode from Mata Tripura Sundari Open University. Minimum time period for acquiring M.A. Economics degree will be two years and maximum time period to acquire M.A., Economics degree is 4 years.

MOOCS:

- The University shall give flexibility in opting for MOOC (Massive Online Open Courses) by the students pertaining to the prescribed curriculum and also the credits earned in the MOOC courses may be dealt as part of the evaluation scheme as per UGC (Open and Distance Learning and Online Programmes) Regulations, 2020.

Syllabi and Course Material

- The Syllabi, PPR and Self-Learning Materials (SLMs) are developed mostly by experienced faculty members of Mata Tripura Sundari Open University in consultation with content experts and the same will be forwarded to CIQA and BoS/Academic Council for further suggestions and approval.



Evaluation Scheme

Semester - I						
Sl. No.	Course Code	Course Name	Credit	Continuous Assessment Marks	Term End Exam Marks	Grand Total
				(Max)	(Max)	
1	ECM-6111	Microeconomics – I	4	30	70	100
2	ECM-6112	Macroeconomics – I	4	30	70	100
3	ECM-6113	Indian Economic Problems and Policy	4	30	70	100
4	ECM-6114	Mathematical Methods for Economics	4	30	70	100
5	ECM-6115	International Economics	4	30	70	100
		Total	20	150	350	500

Semester - II						
Sl. No.	Course Code	Course Name	Credit	Continuous Assessment Marks	Term End Exam Marks	Grand Total
				(Max)	(Max)	
1	ECM-6211	Microeconomics – II	4	30	70	100
2	ECM-6212	Macroeconomics – II	4	30	70	100
3	ECM-6213	Fundamentals of Rural Development	4	30	70	100
4	ECM-6214	Statistical Methods	4	30	70	100
5	ECM-6215	Agricultural Economics	4	30	70	100
		TOTAL	20	150	350	500

Semester - III						
Sl. No.	Course Code	Course Name	Credit	Continuous Assessment Marks	Term End Exam Marks	Grand Total
				(Max)	(Max)	
1	ECM-7111	Public Economics	4	30	70	100
2	ECM-7112	Economics of Growth and Development	4	30	70	100
3	ECM-7113	Research Methods in Economics	4	30	70	100
4	ECM-7114	Labour Economics	4	30	70	100
Choose Any One Course from the Following Paper						
5	ECM - 7115	Welfare Economics	4	30	70	100
6	ECM-7116	Economy of North-Eastern India	4	30	70	100
		TOTAL	20	150	350	500

Semester – IV						
Sl. No.	Course Code	Course Name	Credit	Continuous Assessment Marks	Term End Exam Marks	Grand Total
				(Max)	(Max)	
1	ECM-7211	Financial Economics	4	30	70	100
2	ECM-7212	History of Economic Thought	4	30	70	100
3	ECM-7213	Environmental Economics	4	30	70	100
4	ECM-7214	Dissertation / Viva Voce	4	30	70	100
Choose Any One Course from the Following Paper						
5	ECM-7215	Econometric Methods	4	30	70	100
6	ECM-7216	Industrial Economics	4	30	70	100
		TOTAL	20	150	350	500

Semester-I

Course Name: Microeconomics- I

Course Code: ECM-6111

Credits: 4

Course Objectives:

- To understand core microeconomic principles, provide students with a strong foundation in microeconomic theory, including individual and firm decision-making, market structures, and consumer-producer behavior.
- To analyse market equilibrium and economic welfare, assess how markets reach equilibrium and evaluate the resulting welfare outcomes for consumers, producers, and society.
- To explore strategic and policy-related economics introduce game theory, information economics, public economics, and international trade to understand strategic interactions and policy implications.
- To apply economic tools to real-world problems, develop proficiency in economic models and analytical tools, while fostering research and critical analysis skills applicable to real-world scenarios.

Course Outcomes (COs)

1	Understand the Meaning, Nature & Scope of Microeconomics.
2	Aware about how various economic agents behave optimally given the scarce economic resource and other constraints.
3	Apprehend the behavior of a consumer in terms of utility maximization and price determination under various conditions.
4	Differentiate between perfect competition and monopoly market and the importance of these markets in output and price determination.

Block I: Demand Analysis and Consumer Behaviour

Unit 1: Utility and Indifference Curve Approach

Unit 2: Price and Income Effects, Substitution Effects, and Slutsky Theorem

Unit 3: Compensated Demand Curve and Revealed Preference Hypothesis

Unit 4: Demand – Demand Elasticity, Engle Curve, and Consumer Surplus

Block II: Theory of Production and Cost

Unit 5: Production Function in Short Run and Long Run

Unit 6: Theories of Production, Law of Variable Proportions and Returns to Scale, Isoquants, Scale Line, Ridge Lines, Elasticity of Substitution

Unit 7: Producers Equilibrium, Cobb-Douglas, and CES Production Function

Unit 8: Theories of Costs: Short Run and Long Run Costs

Block III: Market Structure and Equilibrium of the Firm in Perfect Competition

Unit 9: Market Structure, Theory of the Firm, Concepts of Average Revenue (AR), Marginal Revenue (MR), and (Total Revenue) TR

Unit 10: Equilibrium of the Firm - TR-TC Approach and Equilibrium of the Firm: MR-MC Approach

Unit 11: Perfect Competition: Short Run and Long Run Supply Curve in Perfect Competition

Unit 12: Challenges to Perfect Competition Equilibrium: Incompatibility of Equilibrium in Perfect Competition by Kaldor and Saraffa

Block IV: Market Structures and Pricing Strategies

Unit 13: Monopoly - Price and Output Determination in Short Run and Long Run

Unit 14: Monopoly Power, Price Discrimination, and Dumping

Unit 15: Monopsony and Bilateral Monopoly

Unit 16: Monopolistic Competition - Price and Marketing Strategies

Block V: Oligopoly Models and Strategies

Unit 17: Models of Non-Collusive Oligopoly

Unit 18: The Kinked Demand Curve Model

Unit 19: Strategies in Collusive Oligopoly

Unit 20: Price Leadership Strategies in Oligopoly

Suggested Readings:

1. Varian, H. R. (1992). *Microeconomic analysis* (3rd ed.). W. W. Norton & Company.
2. Nicholson, W., & Snyder, C. (2012). *Microeconomic theory: Basic principles and extensions* (11th ed.). Cengage Learning.
3. Mas-Colell, A., Whinston, M. D., & Green, J. R. (1995). *Microeconomic theory*. Oxford University Press.
4. Kreps, D. M. (1990). *A course in microeconomic theory*. Princeton University Press.
5. Jehle, G. A., & Reny, P. J. (2011). *Advanced microeconomic theory* (3rd ed.). Prentice Hall.
6. Gravelle, H., & Rees, R. (2004). *Microeconomics* (3rd ed.). Prentice Hall.
7. Koutsoyiannis, A. (1975). *Modern microeconomics*. Springer.
8. Pindyck, R. S., Rubinfeld, D. L., & Mehta, P. L. (1995). *Microeconomics* (4th ed.). Prentice Hall.
9. Henderson, J. M., & Quandt, R. E. (1980). *Microeconomic theory: A mathematical approach*. McGraw-Hill.
10. Choudhury, K. (2004). *Modern microeconomics* (Parts 1 & 2). Pragati Publications.

Course Name: Macroeconomics-1

Course Code: ECM-6112

Credits:4

Course Objectives:

- To understanding aggregate economic phenomena, provide students with a thorough understanding of key aggregate variables such as national income, employment, inflation, and economic growth.
- To analyzing determinants of economic variables, analyze the factors that determine and influence these macroeconomic variables.
- To evaluating government policy impact study, the impact of fiscal and monetary policies on economic stability.
- To formulating policies for sustainable growth, develop the skills needed to evaluate and formulate policies that promote sustainable economic development.

Course Outcomes (COs)

1	Explain the concept of opportunity costs, trade –off and benefits of economics
2	Understand the basis of learning macroeconomics.
3	Evaluate the circular flow of income and expenditure in various sectors of the economy
4	It will help students to describe ISLM model.

Block I: National Income and Accounting Methods in Macroeconomics

Unit 1: Introduction to Macroeconomics: Definition and Scope of Macroeconomics, Basic Macroeconomic Concepts, Macroeconomic Objectives & and Policies.

Unit 2: Circular Flow of Income: Two, Three and four sector circular Flow of income

Unit 3: Analysis of Macroeconomic Aggregates: Gross Domestic Product (GDP) assessment, Exploring Gross National Product (GNP)

Unit 4: National Income and Its Accounting Methods

Block II: Consumption Function

Unit 5: Consumption Function Fundamentals, Analysis of Consumption Analysis, Short-run Consumption Function, Long-run Consumption Function

Unit 6: Different Types of Consumption Functions: Linear Consumption Function, Non-Linear Consumption Function.

Unit 7: Keynesian Psychological Law of Consumption-Income Relationship, Absolute Income Approach, Relative Income Approach

Unit 8: Advanced Consumption Theories: Life Cycle Hypothesis, Permanent Income Hypothesis

Block III: Macroeconomic Consumption and Investment Theories

Unit 9: Consumption Function – Absolute Income Theory and Relative Income Theory

Unit 10: Permanent Income Hypothesis and Life-Cycle Hypothesis

Unit 11: Investment Function – Marginal Efficiency of Capital

Unit 12: Multiplier, Accelerator and their Interaction – Neo-Keynesian Investment Theory

Block IV: Monetary and Fiscal Policies

Unit 13: Introduction to Monetary Policy

Unit 14: Fiscal Policy and Government Budgeting

Unit 15: Monetary-Fiscal Policy Coordination

Unit 16: Contemporary Issues in Monetary and Fiscal Policy

Block V: Integration of Neo-Classical and Keynesian Economics

Unit 17: Neo-Classical vs. Keynesian Interest Rate Perspectives

Unit 18: The IS-LM Model

Unit 19: IS-LM Model with Extension of Government Sector

Unit 20: Comparative Analysis and Extensions

Suggested Readings:

1. Lewis, M. K., & Mizen, P. D. (2000). *Monetary economics* (1st ed.). Oxford University Press.
2. Branson, W. H. (1989). *Macroeconomic theory and policy* (3rd ed.). Harper & Row.
3. Dornbusch, R., & Fischer, S. (1997). *Macroeconomics*. McGraw-Hill.
4. Heijdra, B. J., & Van der Ploeg, F. (2001). *Foundations of modern macroeconomics*. Oxford University Press.
5. Jha, R. (1991). *Contemporary macroeconomic theory and policy*. Wiley Eastern.
6. Shapiro, E. (1996). *Macroeconomic analysis*. Galgotia Publications.
7. Sawyer, M. C. (Ed.). (1976). *Macroeconomic themes*. Macmillan Press.
8. Bo, S., & Reed, G. (1994). *International economics*. Macmillan Press.
8. Peterson, W. C. (1978). *Income, employment, and economic growth*. W. W. Norton.
9. Sheffrin, S. M. (1996). *Rational expectations* (2nd ed.). Cambridge University Press.
10. Abel, A. B., & Bernanke, B. S. (2011). *Macroeconomics*. Pearson Education.
11. Heijdra, B. J., & Van der Ploeg, F. (2001). *Foundations of modern macroeconomics*. Oxford University Press.
12. Lipsey, R. G., & Chrystal, K. A. (2007). *Economics*. Oxford University Press.
13. Sikdar, S. (2014). *Principles of macroeconomics*. Oxford University Press.
14. Samuelson, P. A., & Nordhaus, W. D. (2005). *Economics* (18th ed.). Tata McGraw-Hill.

Course Name: Indian Economic Problems and Policy
Course Code: ECM-6113

Credits: 4

Course Objectives:

- To understand sustainable and inclusive growth promote sustainable economic growth while alleviating poverty and inequality across the population.
- To analyse employment and price stability boost employment opportunities and maintain price stability to ensure economic security.
- To explore sectoral and social development foster industrial and agricultural development alongside improved social services such as healthcare and education.
- To understand environmental sustainability and economic resilience sustain environmental health while building a resilient and competitive economy for the overall well-being of the population.

Course Outcomes (COs)

1	Demonstrate a comprehensive understanding of the key principles, objectives, and components of Indian Economic policy.
2	Analyze and interpret Macroeconomic indicators such as GDP growth, inflation rates, and employment trends to assess the overall Economic performance.
3	Evaluate the effectiveness of Economic Policies in addressing: Unemployment, Poverty, inflation, Regional Disparities etc.
4	Exhibit comprehension of the ethical aspects related to economic policy choices, incorporating assessments of fairness, social justice, and ethical behavior in the governance of economic affairs.

Block I: Economic Development of India

Unit 1: Indian Economy: Growth and Structure

Unit 2: Population and Human Resources

Unit 3: Natural Resources and Environment

Unit 4: Physical Infrastructure

Block II: Approaches to Development in India

Unit 5: State Planning and Markets: Policy Choices

Unit 6: Economic Reforms in India

Unit 7: Post-Economic Reforms Developments

Unit 8: Contemporary Issues in Indian Development

Block III: Sectoral Developments

Unit 9: Challenges in Indian Agriculture

Unit 10: Industrial Development in India

Unit 11: Indian Services Sector

Unit 12: The Role of Agriculture, Industry, and Services in Economic Development

Block IV: Important Problems of Indian Economic Policy

Unit 13: Poverty, Inequality and Inclusive Growth

Unit 14: Employment Dynamics and Policies

Unit 15: Regional Disparities in India

Unit 16: Social Inequality and Policy Measures

Block V: Monetary and Fiscal Policies in India

Unit 17: Credit Policy and Monetary Policy

Unit 18: Capital Market and Its Regulations

Unit 19: Public Finance and Fiscal Policy

Unit 20: Export & Import Policy– Globalization and Indian Economy – Impacts of World Trade Organization

Suggested Readings:

1. Krueger, A. O. (1997). *India's economic policy: Preparing for the twenty-first century*. University of Chicago Press.
2. Singh, R. (2021). *Indian economy*. McGraw-Hill Education.
3. Ministry of Finance, Government of India. (2022). *Economic Survey of India*. [Economic Survey of India](#)
4. Bhagwati, J., & Panagariya, A. (2013). *India's tryst with destiny: Debunking myths that undermine progress and addressing new challenges*. HarperCollins.
5. Rangarajan, C. (2009). *India and the global economy*. Penguin Random House India.
6. Kapila, U. (Ed.). (2018). *Indian economy: Performance and policies*. Academic Foundation.
7. [McKinsey & Company](#). (2015). *Reimagining India: Unlocking the potential of Asia's next superpower*. Simon & Schuster.
8. Subramanian, A. (2019). *India's turn: Understanding the economic transformation*. Oxford University Press.
9. Jalan, B. (2004). *Economic policies and the emerging scenario*. Penguin Books India.
10. Basu, K. (2011). *Indian economic development*. Oxford University Press.



Course Name: Mathematical Methods for Economics

Course Code: ECM-6114

Credits: 4

Course Objectives:

- To understand foundational mathematical concepts, build a strong understanding of sets, functions, and number systems as the basic mathematical language used in economics.
- To analyse matrix theory and linear equations develop proficiency in matrix theory to solve linear equations and apply them to economic applications.
- To understand differentiation and integration techniques master differentiation to analyze marginal concepts and optimize economic functions, along with integration, finite differences, and interpolation to handle summation problems and estimate data trends.
- To explore analytical problem-solving skills equip students with the analytical skills needed to interpret and solve a wide range of economic problems using mathematical techniques.

Course Outcomes (COs)

1.	Define set and functions
2.	Analyze number system
3.	Understand and apply the principle of mathematical induction
4.	Understand the concept of Matrix and basis operation on Matrices
5.	Analyze the role of various derivative in economics
6.	Apply the basic integration formulae
7.	Understand the concept of finite Differences and Interpolation

Block I: Introduction to Sets, Functions and Numbers

Unit 1: Sets Theory

Unit 2: Number System

Unit 3: Functions and their graphs

Unit 4: Principle of Mathematics Induction

Block II: Introduction to Matrix Theory

Unit 5: Matrices: Types and Basic Properties

Unit 6: Matrix Multiplication and Determinant

Unit 7: Rank of the Matrix

Unit 8: System of Linear Equations

Block III: Differentiation and its applications to Economics

Unit 9: Derivative in calculus of single variable

Unit 10: Applications of Derivative in Economics

Unit 11: Differentiation of Multivariable Functions

Unit 12: Applications of Multivariable Calculus in Economics

Block IV: Integration

Unit 13: Integration and basic formulae

Unit 14: Method of Integration by Substitution

Unit 15: Method of Integration by Parts

Unit 16: Definite Integration and its application

Block V: Finite Differences and Interpolation

Unit 17: Finite Differences and Difference table

Unit 18: Newton's forward and backward formula

Unit 19: Gauss' forward and backward interpolation formula, Stirling's formula

Unit 20: Interpolation with Unequal Intervals

Suggested Readings:

1. Apostol, T. M. (1967). *Calculus* (Vol. 1). Wiley.
2. Chiang, A. C. (1984). *Fundamental methods of mathematical economics* (3rd ed.). McGraw-Hill.
3. Jain, M. K., Iyengar, S. R. K., & Jain, R. K. (2007). *Numerical methods for scientific and engineering computation*. New Age International.
4. Kishan, H. (2002). *A textbook of matrices*. Atlantic Publishers.
5. Mehta, P. L., & Madnani, G. M. K. (2004). *Mathematics for economists*. Sultan Chand & Sons.
6. Monga, G. S. (2001). *Mathematics and statistics for economists*. Vikas Publishing House.
7. Sastry, S. S. (2005). *Introductory methods of numerical analysis* (4th ed.). PHI Learning.



Course Name: International Economics
Course Code: ECM-6115

Credits: 4

Course Objectives:

- To understand core global economic concepts, provide a solid grasp of trade theories, balance of payments, and exchange rates as the foundation of international economics.
- To explore policies and economic integration explore trade policies, economic integration, and the influence of multinational corporations and capital flows on the global economy.
- To analyse trade, development, and ethics examine the interplay between international trade and development, along with ethical considerations in global economic activities.
- To understand global governance and real-world application analyze trade negotiations, agreements, and global economic governance, applying economic models to real-world scenarios for practical understanding.

Course Outcomes (COs)

1	Develop a comprehensive understanding of key concepts and theories in international economics, encompassing trade theories, exchange rates, and global economic systems.
2	Explore the dynamics of capital flows and their implications for the relationship between international trade and development in diverse economic contexts.
3	Analyze and evaluate trade negotiations, agreements, and their effects on global economic dynamics, considering both short-term impacts and long-term trends.
4	Investigate the role and functioning of global economic governance institutions, gaining insights into their influence on international economic policies.

Block I: International Trade and Economic Growth

Unit 1: International and Inter-Regional Trade

Unit 2: Advantages and Disadvantages and Effects of International Trade

Unit 3: Core Principles of International Trade

Unit 4: Trade as a Propeller of Economic Expansion

Block II: Theories of International Trade

Unit 5: Absolute and Comparative Cost Advantage

Unit 6: Opportunity Cost of Haberler and Comparative Advantage

Unit 7: Reciprocal Demand Theories

Unit 8: Synthesis of Trade Theories

Block III: The Heckscher-Ohlin Theory and Extensions

Unit 9: Factor Endowments and The Heckscher-Ohlin Theory

Unit 10: The Factor Price Equalization Theorem and Stolper Samuelson Theorem

Unit 11: Rybczynski Theorem, Leontief Paradox, and Taussig's Modifications

Unit 12: Overlapping Demand Theory, Technological Gaps and Product Cycle Models

Block IV: Terms of Trade and Gains from Trade Analysis

Unit 13: Terms of Trade – Meanings and Types

Unit 14: Uses and Limitations of Terms of Trade

Unit 15: Measurement of Gains from Trade and Their Distribution

Unit 16: Hypothesis of Secular Deterioration of the Terms of Trade, Offer Curve, and Its Concepts

Block V: Balance of Payments and International Capital Movements

Unit 17: Meaning and Components of Balance of Payments and Balance of Trade

Unit 18: Equilibrium and Dis-Equilibrium in the Balance of Payments

Unit 19: The Process of Adjustment and Systems of Gold Standard

Unit 20: Elasticity Approach, International Capital Movements, Foreign Direct Investment, and Portfolio Investment

Suggested Readings:

1. Krugman, P. R., & Obstfeld, M. (2009). *International economics: Theory and policy*. Pearson Education.
2. Caves, R. E., Frankel, J. A., & Jones, R. W. (2007). *World trade and payments: An introduction*. Addison-Wesley.
3. Salvatore, D. (2014). *International economics*. John Wiley & Sons.
4. Carbaugh, R. J. (2017). *International economics*. Cengage Learning.
5. Feenstra, R. C., & Taylor, A. M. (2014). *International economics*. Worth Publishers.
6. Paul, R. (2019). *International economics: Theory and practice*. McGraw-Hill Education.
7. Appleyard, D. R., Field, A. J., & Cobb, S. L. (2019). *International economics*. McGraw-Hill Education.
8. Bhagwati, J. (2008). *In defense of globalization*. Oxford University Press.
9. Dornbusch, R., Fischer, S., & Startz, R. (2011). *Macroeconomics*. McGraw-Hill Education.
10. Obstfeld, M., & Rogoff, K. (1996). *Foundations of international macroeconomics*. MIT Press.

SEMESTER II

Course Name: Microeconomics – II

Course Code: ECM-6211

Credits: 4

Course Objectives:

- To understanding market structures, impart a clear understanding of different market structures and their distinguishing characteristics.
- To analyse equilibrium of firms and industries analyze the equilibrium conditions of firms and industries across various market structures, with a particular focus on oligopoly.
- To explore factor pricing cover the theory and determination of factor pricing within the economy.
- To understand general equilibrium and welfare economics explore the concepts of general equilibrium and welfare economics to understand overall market interdependence and efficiency.

Course Outcomes (COs)

1	It will familiarize the students with different types of economic models.
2	Students will get to know the different market structure.
3	It will provide information to the students about the distribution of income and wealth.
4	Students will develop the ability to analyze and interpret economic data, enhancing their skills in applying microeconomic theories to real-world scenarios.

Block I: Theory of Distribution and Income

Unit 1: Neo-Classical Approach to Distribution

Unit 2: Wage Determination in Competitive Markets

Unit 3: Elasticity of Factor Substitution and Technical Progress

Unit 4: Advanced Topics in Distribution Theory

Block II: Economic Theories of Rent, Interest, and Profits

Unit 5: Theories of Rent

Unit 6: Theories of Interest

Unit 7: Concepts and Theories of Profits

Unit 8: Schumpeter's Innovation Theory of Profit

Block III: General Equilibrium and Market Dynamics

Unit 9: General Equilibrium Theory

Unit 10: Exchange and Consumption in General Equilibrium

Unit 11: General Equilibrium and Market Structure

Unit 12: Market Failure and External Economies

Block IV: Welfare Economics and Social Welfare

Unit 13: Introduction to Welfare Economics

Unit 14: Concepts of Social Welfare

Unit 15: Pigouvian Welfare Economics

Unit 16: Pareto Optimality and Edgeworth Box

Block V: Contemporary Issues in Welfare Economics

Unit 17: Compensation Principles in New Welfare Economics

Unit 18: Paradoxes and Social Choice Theories

Unit 19: Bergson's Social Welfare Function

Unit 20: Advanced Concepts in Welfare Economics

Suggested Readings:

1. Allen, R. G. D., & Unwin, A. (1965). *Readings in welfare economics*. Allen & Unwin.
2. Baumol, W. J. (1965). *Economic theory and operations analysis*. Prentice Hall of India.
3. Friedman, M. (1953). *Essays in positive economics*. University of Chicago Press.
4. Hicks, J. R. (1939). *Value and capital*. Clarendon Press.
5. Koutsoyiannis, A. (1979). *Modern microeconomics*. Macmillan Press.
6. Layard, R., & Walters, A. A. (1978). *Microeconomic theory*. McGraw-Hill.
7. Lipsey, R. G., & Chrystal, K. A. (1963). *An introduction to positive economics*. Oxford University Press.
8. Robinson, J. (1947). *An essay on the nature and significance of economic science*. Macmillan Press.
9. Salvatore, D. (1982). *Microeconomic theory* (Schaum's outline series). Tata McGraw-Hill.
10. Varian, H. R. (1992). *Microeconomic analysis*. Viva Books.



Course Name: Macroeconomics II
Course Code: ECM-6212

Credits: 4

Course Objectives:

- To understanding economic aggregates, provide students with a thorough understanding of key economic aggregates such as income, employment, interest rates, and price levels.
- To analyzing historical trends, analyze historical trends to comprehend the dynamics and fluctuations of these macroeconomic variables.
- To understand forecasting future occurrences, develop the ability to forecast future economic occurrences based on trend analysis.
- To explore policy formulation support, equip students with the knowledge and analytical skills necessary to assist policymakers in formulating effective strategies to improve a nation's economic well-being.

Course Outcomes (COs)

1	It will help the students to use supply and demand models to analyze responses of market to external events.
2	Students will gain a comprehensive understanding of financial intermediation mechanisms, monetary policy tools, and their impacts on economic stability and growth.
3	The course will illustrate the role of financial institutions in the economy.
4	Students will be able to explain concept of gross domestic product, inflation and unemployment.

Block I: Financial Intermediation and Monetary Policy

Unit 1: Financial Intermediation and Bank Deposit Determination

Unit 2: Understanding Money in the Economy: Money: Definitions, Functions, and Types

Unit 3: Budget Deficits and Money Supply

Unit 4: Monetary Policy and Money Supply Control

Block II: Evolution of Demand for Money Theories

Unit 5: Quantity Theory of Money and Fisher's Formula

Unit 6: Cambridge Cash Balance Theory

Unit 7: Keynesian Liquidity Preference Theory

Unit 8: Modern Perspectives and Modifications: Friedman's Restatement and Patinkin's Rehabilitation

Block III: Inflation Theories and Phillips Curve Analysis

Unit 9: Fundamentals of Inflation Understanding: Meanings, concept and Types of Inflation

Unit 10: Theories of Inflation: Classical, Keynesian and Monetarist Theories

Unit 11: Phillips Curve Analysis

Unit 12: Modern Perspectives and Inflation Impact

Block IV: Trade Cycles and Business Cycle Theories

Unit 13: Exploration of Trade Cycles: Types and Features of Trade Cycles

Unit 14: Keynesian and Neo-Keynesian Theories

Unit 15: Goodwin's Model and Business Cycle Dynamics

Unit 16: Controlling Business Cycles - Policy Efficacy

Block V: Macroeconomic Policy Formulation and Strategies

Unit 17: Macroeconomic Policy Objectives and Targets

Unit 18: Policy Implementation Strategies: Gradualism vs. Shock Therapy

Unit 19: Decision Dilemmas: Rules vs. Discretion and Dynamic Inconsistency

Unit 20: Advanced Macro-Economic Theories.

Suggested Readings:

1. Blanchard, O., & Johnson, D. R. (2013). *Macroeconomics* (6th ed.). Pearson.
2. Mankiw, N. G. (2018). *Macroeconomics* (9th ed.). Worth Publishers.
3. Acemoglu, D., Laibson, D., & List, J. A. (2014). *Microeconomics* (1st ed.). Pearson.
4. Romer, D. (2018). *Advanced macroeconomics* (5th ed.). McGraw-Hill Education.
5. Barro, R. J., & Sala-i-Martin, X. (2003). *Economic growth* (2nd ed.). MIT Press.
6. Gordon, R. J. (2016). *The rise and fall of American growth: The U.S. standard of living since the Civil War*. Princeton University Press.
7. Fischer, S., Dornbusch, R., & Startz, R. (2014). *Macroeconomics* (12th ed.). McGraw-Hill Education.
8. Williamson, S. D. (2014). *Macroeconomics* (5th ed.). Pearson.
9. Abel, A. B., Bernanke, B. S., & Croushore, D. (2017). *Macroeconomics* (8th ed.). Pearson.
10. Burda, M. C., & Wyplosz, C. (2017). *Macroeconomics: A European text* (7th ed.). Oxford University Press.



Course Name: Fundamentals of Rural Development
Course Code: ECM-6213

Credits: 4

Course Objectives:

- To understand quality of life and infrastructure improvement equip students with knowledge and skills to enhance the quality of life, economic well-being, and infrastructure in rural areas.
- To analyse agricultural productivity and employment generation focus on enhancing agricultural productivity and generating sustainable employment opportunities in rural communities.
- To explore social equity, governance, and environmental sustainability promote social equity, empower local governance, and foster sustainable environmental practices for holistic rural development.
- To analyse professional and practical preparation prepare professionals for roles in government sectors, NGOs, and the private sector, with fieldwork included for practical, hands-on experience.

Course Outcomes (COs)

1	Develop a comprehensive understanding of key concepts and theories in Rural development, encompassing rural administration and Panchayati raj, rural community facilities, and rural development strategies.
2	Explore the dynamics of practical skills in project management, policy planning, and community engagement, preparing graduates to foster sustainable development through government roles.
3	The curriculum focuses on creating sustainable, eco-friendly livelihoods, especially for marginalized and disadvantaged rural populations.
4	The courses emphasize sustainable agriculture, resource management, and environmental stewardship, allowing students to contribute to national growth while ensuring long-term ecological balance.

Block I: Concept of Rural Development

Unit 1: Rural Development: Concepts, Principles and Approaches

Unit 2: Causes of rural backwardness and measures; Indicators of Rural Development

Unit 3: Important issues in rural development- human resource development in rural development

Unit 4: Sustainable rural development, poverty and unemployment, rural development and environmental protection, participatory rural development.

Block II: Rural Administration and Panchayati Raj

Unit 5: Administrative Structure: bureaucracy, structure of administration

Unit 6: land records maintenance (Patwari system), and rural infrastructure planning,

Unit 8: Panchayati Raj Institutions: Role of Panchayati Raj Institutions in rural development; digital empowerment (e-Gram Swaraj), and social empowerment.

Unit 8: Voluntary Agencies: Functions of government and non-government organizations for rural development.

Block III: Rural Communities Facilities and Services

Unit 9: Rural Community: Concept and Characteristics

Unit 10: Community Facilities and Services: Water, sanitation, electricity, housing, and fuel.

Unit 11: Provider of Community Facilities: Government, Non-Governmental Organisations, and Philanthropic Organisation

Unit 12: Rural Health Care and Delivery Systems

Block IV: Rural Development Theories and Approaches

Unit 13: Modernization Theory

Unit 14: Dependency/Dual Economy Theory

Unit 15: Participatory Theory and Sustainable Livelihoods Theory

Unit 16: Integrated Rural Development Theory

Block V: Rural Development Strategy

Unit 17: Diversification of rural economic activities

Unit 18: Livestock economies - livestock resources and their productivity; white revolution; fishery and poultry development; horticulture and floriculture

Unit 19: Development of agro-based industries and rural non-farm sector.

Unit 20: Social Entrepreneurship & Cooperatives: Covers rural entrepreneurship, self-help groups (SHGs), micro-finance, and marketing strategies for rural products.

Suggested Readings:

1. Dash, B. M. (2010). *Rural development in India*. New Delhi Publishers.
2. Ghosh, P., & Choudhury, P. (2008). *Managerial economics*. Tata McGraw-Hill.
3. Singh, K. (2009). *Rural development: Principles, policies and management*. Sage Publications.
4. Hebinck, P., Schneider, S., & others. (2014). *Rural development and the construction of new markets*. Routledge.
5. Pearce, D. W., & Turner, R. K. (1991). *Economics of natural resource use and environment*. Johns Hopkins University Press.
6. Datt, R., & Sundharam, K. P. M. (2004). *Indian economy*. S. Chand & Company.
7. Hussain, T., Tahir, M., & Tahir, R. (2020). *Fundamentals of rural development*. e-Paperback.

Course Name: Statistical Methods
Course Code: ECM-6214

Credits: 4

Course Objectives:

- To understand data collection and representation provide students with a solid foundation in methods of data collection and effective representation of statistical data.
- To analyse descriptive statistics and probability distributions develop an understanding of descriptive statistics and probability distributions to summarize and interpret data.
- To analyse correlation, regression, and hypothesis testing build proficiency in correlation, regression analysis, and hypothesis testing to examine relationships and test assumptions within data.
- To understand practical application and decision-making combine theoretical concepts with practical applications to develop skills in analyzing data, making informed decisions, and drawing meaningful conclusions.

Course Outcomes (COs)

1	Apply appropriate methods to collect and classify different types of data, including qualitative and quantitative data, using suitable scales and classification techniques.
2	Analyze data sets using measures of central tendency and dispersion to summarize and interpret the distribution and variability of the data.
3	Demonstrate an understanding of elementary probability concepts and random variables to analyze and predict outcomes in statistical situations.
4	Interpret and apply standard probability distributions, including Bernoulli, binomial, Poisson, and normal distributions, to model and analyze real-world scenarios.
5	Perform bivariate data analysis by utilizing scatter diagrams, correlation coefficients, regression lines, and fitting techniques for polynomials and exponential curves to explore relationships and make predictions

Block I: Fundamentals of Statistics and Data Representation

Unit 1: Introduction to Statistics – Meaning and Importance

Unit 2: Statistical Processes and Data Collection

Unit 3: Data Classification and Tabulation

Unit 4: Graphic Representation of Data

Block II: Central Tendency and Dispersion Measures in Statistics

Unit 5: Measures of Central Tendency- Mean, Median, and Mode

Unit 6: Harmonic and Geometric Mean

Unit 7: Measures of Dispersion

Unit 8: Skewness and Kurtosis

Block III: Elementary Probability, Random Variables and Distribution

Unit 9: Elementary Probability

Unit 10: Random Variable and Mathematical Expectation

Unit 11: Binomial Distributions

Unit 12: Poisson and Normal Distributions

Block IV: Correlation and Regression Analysis, Curve fitting

Unit 13: Correlation; Karl Pearson's Coefficient of Correlation

Unit 14: Rank Correlation and Scatter Diagram

Unit 15: Regression Lines and Coefficients

Unit 16: Curve Fitting: Method of least Squares

Block V: Hypothesis Testing and Analysis of Variance

Unit 17: Sampling and Testing of Hypothesis

Unit 18: Z-test, t-test, and F-test

Unit 19: Chi-square Test and Goodness of Fit

Unit 20: Introduction to Analysis of Variance

Suggested Reading:

1. Gupta, S. C., & Kapoor, V. K. (2014). *Fundamentals of mathematical statistics*. S. Chand & Sons.
2. Hogg, R. V., McKean, J., & Craig, A. T. (2013). *Introduction to mathematical statistics*. Pearson.
3. Kapoor, J. N., & Saxena, H. C. (1987). *Fundamentals of mathematical statistics*. S. Chand & Sons.
4. Miller, I., & Miller, M. (2012). *John E. Freund's mathematical statistics with applications*. Pearson.
5. Rohatgi, V. K., & Saleh, A. K. Md. E. (2015). *An introduction to probability and statistics*. Wiley.
6. Spiegel, M. R. (1980). *Theory and problems of statistics*. Schaum Publishing Company.



Course Name: Agricultural Economics
Course Code: ECM- 6215

Credits: 4

Course Objectives:

- To understand foundational economic principles in agriculture, provide students with a strong grasp of economic principles applied within the agricultural context.
- To analyse market dynamics and policy evaluation delve into agricultural market dynamics and evaluate policies affecting the agricultural sector.
- To explore current issues and decision-making tackle current agricultural issues while enhancing students' decision-making abilities.
- To analyse research skills and career readiness cultivate research skills to prepare graduates for roles in agricultural economics, agri-business, policy analysis, and research.

Course Outcomes (COs)

1	Gain knowledge of the agricultural production and productivity
2	Identify the sources and problems of agricultural credit
3	Review the various institutional changes in agricultural sector
4	To understand the agricultural market structure and agricultural Price Policy;

Block I: Basic Principle of Agricultural Economics

Unit 1: Nature and Scope of Agricultural Economics

Unit 2: Transformation of Traditional Agriculture

Unit 3: Role of Agriculture in Economic Development, Interdependence between Agriculture and Industry

Unit 4: Models of Interaction between Agriculture and the Rest of the Economy, Agricultural Development, Poverty, and Environment. Agricultural Production and Productivity in India

Block II: Land Tenure, Farming Systems, and Agricultural Labor

Unit 5: Land Tenure and Farming System

Unit 6: Tenancy and Crop Sharing Farms

Unit 7: Rural Labor Supply and Factor Market

Unit 8: Rural Employment and Agricultural Practices

Block III: Agricultural Markets and Marketing Efficiency

Unit 9: Market Structure and Imperfections in Agricultural Markets

Unit 10: Regulated Markets and Behavior of Agricultural Prices

Unit 11: Cobweb Theory, Warehouse, and Price Mechanism

Unit 12: Taxation, Crop Insurance, and Food Security/PDS in India

Block IV: Agricultural Finance and Development.

Unit 13: Institutional and Non-Institutional Finance in Agricultural Sector

Unit 14: Imperfections in Rural Credit and Agricultural Development in five year plan in India

Unit 15: Role of NABARD and Co-operatives in Agricultural Development

Unit 16: Role of Subsidies and Technical Progress in Agriculture

Block V: Global Trade Dynamics in Agriculture

Unit 17: International Trade in Agricultural Commodities and World Trade Organization

Unit 18: Commodity Agreements and Their Role

Unit 19: Issues in Liberalization of Domestic and International Trade in Agriculture

Unit 20: Nature and Features of Agri-Business, Role of MNCs, and Globalization of Indian Agriculture

Suggested Readings:

1. Bardhan, P. (1984). *Land, labour and rural poverty*. Oxford University Press.
2. Bardhan, P. (1984). *Land, labour and rural poverty*. Oxford University Press.
3. Dantwala, M. L., et al. (1991). *Indian agricultural development since independence*. Oxford & IBH Publishing.
4. Ghatak, S., & Ingerscent, K. (1984). *Agriculture and economic development*. Select Books.
5. Joshi, P. C. (1975). *Land reforms in India: Trends and prospects*. Allied Publishers.
6. Kaur, R. (1975). *Agricultural price policy in economic development*. Kalyani Publishers.
7. Meier, G. M. (1995). *Leading issues in economic development*. Oxford University Press.
8. Mitra, A. (1977). *Terms of trade and class relations*. Frank Cass.
9. Soni, R. N. (1995). *Leading issues in agricultural economics*. Arihant Press.



SEMESTER III

Course Name: Public Economics

Course Code: ECM- 7111

Credits: 4

Course Objective:

- To understand how public economics has expanded beyond traditional tax and expenditure measures to encompass allocative, distributive, and stabilizing functions.
- To Examine the concept of "activating finance," highlighting the transformation of public finance from a peripheral regulator into a pivotal driver of economic activity.
- To analyze welfare judgments and the theoretical foundations of public goods within the public sector economy.
- To understand Scrutinize issues related to tax and expenditure incidence, along with key concerns in federal finance.

Course Outcomes (COs)

1	Acquiring knowledge about efficiency in resource allocation and role of the state in public finance.
2	Knowing the structure, prospects and progress of GST.
3	Making them aware about the political economy and the relevance of voting on budget.
4	Having a knowledge about the structure and growth of public expenditure and there forms initiated in it.
5	Being aware of the analytical aspects of fiscal policy as well as fiscal federalism.

Block I: Public Economics: Basic Concepts

Unit 1: Introduction – Scope and Importance of Public Economics

Unit 2: Public Revenue

Unit 3: Taxable Capacity

Unit 4: Benefit and Ability to Pay Approaches to Taxation

Block II: Public Expenditure and Public Debt

Unit 5: Public Expenditure – Determinants and Theories of Public Expenditure

Unit 6: Increasing Public Expenditure - Reasons and Effects

Unit 7: Public Debt

Unit 8: Redemption of Public Debt

Block III: Fiscal Policy

Unit 9: Introduction to Budget Concepts and Significance

Unit 10: Understanding Deficit Budgets and Measurement

Unit 11: Interplay between Fiscal and Monetary Policies

Unit 12: Fiscal Policy Role in Underdeveloped Countries

Block IV: Federalism

Unit 13: Principles and Theories of Federal Finance

Unit 14: Methods of Fiscal Adjustment and Reforms in Federal Finance

Unit 15: Centre – State Financial Relations

Unit 16: Significance of Local Finance – Revenue and Expenditure of Local Bodies

Block V: Indian Public Finance

Unit 17: Indian Tax System – Trends in Direct and Indirect Taxes

Unit 18: Trends in Public Expenditure and Public Debt in India

Unit 19: Objectives of Fiscal Policy in India

Unit 20: Trends in Revenue of states

Suggested Readings:

1. Musgrave, R. A., & Musgrave, P. B. (2004). *Public finance in theory and practice*. McGraw-Hill.
2. Musgrave, R. A. (1959). *The theory of public finance*. McGraw-Hill.
3. Atkinson, A. B., & Stiglitz, J. E. (1980). *Lectures on public economics*. McGraw-Hill.
4. Auerbach, A. J., & Feldstein, M. (Eds.). (1985). *Handbook of public economics* (Vol. 1). North-Holland.
5. Buchanan, J. M. (1970). *The public finances*. Richard D. Irwin.
6. Jha, R. (1998). *Modern public economics*. Routledge.
7. Buiter, W. H. (1990). *Principles of budget and fiscal policy*. MIT Press.
8. Davies, B. F., & Duncombe, B. F. (1970). *Public finance*. Holt, Rinehart and Winston.
9. Hyman, D. N. (1983). *Finance: A contemporary application of theory to policy*. The Dryden Press.
10. Hicks, U. K. (1968). *Public finance*. James Nisbet & Co.



Course Name: Economics of Growth and Development
Course Code: ECM- 7112

Credits: 4

Course Objectives:

- To understand economic development is to raise the level of national income by increasing the quantity and quality of goods and services.
- To understand economic development is aimed at enhancing the real national income of the country, reflecting genuine improvement in living standards.
- To analyse the investment plays a crucial role in economic development and must be directed toward all important productive sectors.
- To understand Investment in unimportant consumption sectors should be discouraged, ensuring that large-scale investment is channelled into productive activities that drive overall growth.

Course Outcomes (COs)

1	Students would become familiar with factors affecting economic growth and development.
2	Students would be acquainted with the various perspectives of economic growth and its relevance.
3	Students would have knowledge about the nature and classical theories of development. Student would be able to apply economic theories and concepts to contemporary social issues, as well a formulation and analysis of policy and recognize the role of ethical values in economic decisions.
4	Students would understand the conceptual bases of income measurement, physical quality of life index, poverty, inequality and development gap and role of various institutions in economic growth and development.
5	Students would learn the key tools to analyze agricultural economies, with an eye toward understanding a wide array of impacts, from agricultural policies to trade and climate change and what the role agriculture and industry have in economic development.

Block I: Foundations of Economic Growth Models

Unit 1: Introduction to Economic Growth

Unit 2: Harrod-Domar Growth Model

Unit 3: Neo-classical Growth Models

Unit 4: Growth and Distribution

Block II: Advanced Topics in Growth Models

Unit 5: Total Factor Productivity (TFP) and Growth Accounting

Unit 6: Technological Change and Progress

Unit 7: Optimal Models of Economic Growth

Unit 8: Multi-Sector Growth Models and Structural Transformation

Block III: Modern Growth Theories

Unit 9: Endogenous Growth Models (Romer, Lucas)

Unit 10: Stochastic Growth Models

Unit 11: Development and Underdevelopment: Key Issues

Unit 12: Measurement and Indicators of Development (HDI, MPI, etc.)

Block IV: Institutions and Social Dynamics in Development

Unit 13: Population and Development

Unit 14: Role of Institutions in Economic Development

Unit 15: Market Incompleteness and Informal Institutions

Unit 16: Inequality, Poverty, and Development Gap

Block V: Theories of Economic Development

Unit 17: Schumpeter and Capitalistic Development

Unit 18: Dependency Theories and Theories of Underdevelopment

Unit 19: Resource Allocation in Development

Unit 20: Cost-Benefit Analysis

Suggested Reading:

1. Sen, A. K. (1999). *On economic inequality*. Oxford University Press.
2. Adelman, I. (1961). *Theories of economic growth and development*. Stanford University Press.
3. Chakravarti, S. (1982). *Alternative approaches to the theory of economic growth*. Oxford University Press.
4. Chenery, H. B., et al. (Eds.). (1974). *Redistribution with growth*. Oxford University Press.
5. Hayami, Y. (1997). *Development economics*. Oxford University Press.
6. Sen, A. K. (Ed.). (1990). *Growth economics*. Penguin.
7. Sela-i-Martin, X., & Barro, R. J. (2012). *Economic growth*. PHI Learning.
8. Brown, M. (1980). *On the theory and measurement of technical change*. Cambridge University Press.
9. Ray, D. (2019). *Development economics*. Oxford University Press.
10. Solow, R. M. (2000). *Growth theory: An exposition*. Oxford University Press.
11. Romer, D. (2014). *Advanced macroeconomics*. McGraw-Hill.
12. Thirlwall, A. P. (2007). *Growth and development*. Palgrave Macmillan.
13. Jones, C. I. (2002). *Introduction to economic growth*. W. W. Norton.

Course Name: Research Methods in Economics

Course Code: ECM- 7113

Credits: 4

Course Objectives:

- To understand quantitative and qualitative research methods equip students with essential tools and skills in econometric analysis, statistical techniques, experimental design, survey methods, and qualitative data analysis.
- To understand research design and data analysis develop the ability to formulate research questions, design research studies, and collect and analyze data through hands-on training and practical exercises.
- To analyse interpretation of research findings, build proficiency in interpreting research findings to draw meaningful and accurate conclusions.
- To explore critical thinking and contribution to knowledge enhance critical thinking and problem-solving skills to evaluate existing research and contribute meaningfully to the advancement of economic knowledge.

Course Outcomes (COs)

1	To provide the students an exposure to some stages of research in economics, from conceptualization to proposal writing.
2	To make the students understand the significance of academic rigour, logical consistency and expositional clarity in research.
3	Application of research methods to formulate precise research questions, design and execute research studies, collect and analyze data, and interpret research findings effectively.

Block I: Research Methodology: Issues and Perspectives

Unit 1: Research Methodology: Conceptual Foundations

Unit 2: Approaches to Scientific Knowledge: Positivism and Post Positivism

Unit 3: Models of Scientific Explanation

Unit 4: Debates on Models of Explanation in Economics

Block II: Research Design and Measurement

Unit 5: Foundations of Qualitative Research: Interpretivism

Unit 6: Research Design and Mix Methods Research

Unit 7: Data Collection & Sampling Design

Unit 8: Measurement and Scaling Techniques

Block III: Quantitative Methods-I

Unit 9: Two Variable Regression Models

Unit 10: Multiple Regression Models

Unit 11: Measures of Inequality

Unit 12: Construction of composite index number in social sciences

Block IV: Quantitative Methods-II

Unit 13: Multivariate Analysis: Factor Analysis

Unit 14: Canonical Correlation Analysis

Unit 15: Cluster Analysis

Unit 16: Correspondence Analysis

Block V: Qualitative Methods

Unit 17: Participatory Methods

Unit 18: Content Analysis

Unit 19: Action Research

Unit 20: Macro-variable Data: National Income, Saving and Investment

Suggested Reading:

1. Aggarwal, Y. P. (1998). *The science of educational research: A source book*. Nirmal Publications.
2. Best, J. W., & Kahn, J. V. (1995). *Research in education*. Prentice Hall.
3. Burns, R. B. (1991). *Introduction to research in education*. Prentice Hall.
4. Edwards, A. L. (1968). *Experimental designs in psychological research*. Holt, Rinehart and Winston.
5. Good, C. V., & Scates, D. E. (1954). *Methods in social research*. McGraw-Hill.
6. Kerlinger, F. N. (1973). *Foundations of behavioral research*. Holt, Rinehart and Winston.
7. Koul, L. (1988). *Methodology of educational research*. Vikas Publishing House.
8. McMillan, J. H., & Schumacher, S. (1989). *Research in education: A conceptual introduction*. Harper & Collins.
9. Mouly, A. J. (1963). *The science of educational research*. Eurasia Publishing House.
10. Neuman, W. L. (1997). *Social research methods: Qualitative and quantitative approaches*. Allyn & Bacon.
11. Travers, R. M. W. (1978). *An introduction to educational research*. Macmillan.

Course Name: Labour Economics
Course Code: ECM- 7114

Credits: 4

Course Objectives:

- To understand fundamental principles of labour markets, provide students with a comprehensive understanding of the fundamental principles governing the dynamics of labour markets.
- To analyse wage determination mechanisms, explore the intricate mechanisms of wage determination and the various factors influencing labour markets.
- To understand analytical assessment skills, equip students with the analytical skills necessary to assess the impact of external elements on labour markets.
- To explore real-world application, empower students to apply economic concepts to real-world labour issues, fostering a deeper understanding of the complexities within labour economics.

Course Outcomes (COs)

1	Students will gain a thorough understanding of the key concepts and theories that govern the functioning of labor markets, including factors influencing labor supply and demand.
2	Develop analytical skills to evaluate and comprehend the processes involved in wage determination, including the role of productivity, skills, and market forces affecting compensation structures.
3	Acquire the ability to apply economic principles to real-world labor issues, enabling students to critically analyze and propose solutions to challenges within labor markets.
4	Develop an awareness of the policy implications associated with labor economics, allowing students to assess the impact of various policies on employment, wages, and overall labor market conditions.

Block I: Fundamentals of Labour Markets

Unit 1: Introduction to Labour Economics

Unit 2: Basic Concepts in Labour Markets

Unit 3: Demand and Supply of Labour

Unit 4: Labour Market Equilibrium

Block II Labour Market Institutions

Unit 5: Role of Unions in Labour Markets

Unit 6: Government Regulations and Labour Markets

Unit 7: Collective Bargaining

Unit 8: Employment Contracts and Agreements

Block III: Wage Determination and Compensation

Unit 9: Theories of Wage Determination

Unit 10: Factors Influencing Wage Levels

Unit 11: Non-Monetary Compensation

Unit 12: Labour Productivity and Compensation

Block IV: Labour Market Inequality

Unit 13: Gender Wage Gap

Unit 14: Racial and Ethnic Disparities

Unit 15: Income Inequality in Labour Markets

Unit 16: Educational Attainment and Labour Market Outcomes

Block V: Labour Market Dynamics and Policies

Unit 17: Unemployment and Its Types

Unit 18: Labour Mobility and Migration

Unit 19: Labour Market Flexibility

Unit 20: Government Policies and Interventions in Labour Markets

Recommended Readings:

1. Abraham, K. G., & McKersie, R. B. (Eds.). (1990). *New developments in labour market: Towards a new institutional paradigm.*
2. Akerlof, G. A., & Yellen, J. L. (Eds.). (1996). *Efficiency wage models of the labour market.*
3. Berg, J., & Kucera, D. (Eds.). (2008). *In defense of labour market institutions: Cultivating justice in the developing world.*
4. Bieler, A., et al. (Eds.). (2008). *Labour and the challenges of globalisation: What prospects for transnational solidarity?*
5. Boeri, T., et al. (Eds.). (2001). *The role of unions in the twenty-first century.*
6. Borjas, G. J. (2015). *Labor economics* (7th ed.). McGraw-Hill Education.
7. Braverman, H. (1974). *Labor and monopoly capital.* Monthly Review Press.
8. Burawoy, M. (1985). *The politics of production.* Verso.
9. Cazes, S., & Verick, S. (Eds.). (2013). *Perspectives on labour economics for development.*
10. Graham, M., & Anwar, M. A. (2019). The global gig economy: Towards a planetary labor market? *First Monday.*
11. Jha, P., et al. (2021). *Labour questions in the global South.*
12. Kenton, W. (2022, March 30). Labor market explained: Theories and who is included. *Investopedia.*
13. Smith, R. S., & Ehrenberg, R. G. (2012). *Modern labour economics: Theory and public policy.*

Course Name: Welfare Economics
Course Code: ECM- 7115

Credits: 4

Course Objectives:

- To understand normative economic principles and social welfare functions provide students with a nuanced understanding of normative economic principles and social welfare functions.
- To explore market failures and the role of government interventions in correcting them.
- To examine income distribution and poverty measures to understand disparities in societal welfare.
- To explore informed decision-making for societal welfare, equip students with the ability to make informed decisions in collective settings, assessing and enhancing societal welfare through economic perspectives.

Course Outcomes (COs)

1	Students will grasp normative concepts in economics and comprehend how ethical principles shape economic decisions and policies.
2	Develop the ability to identify and analyze instances of market failures, evaluating the effectiveness of government interventions in addressing these failures.
3	Gain proficiency in assessing income distribution mechanisms and analyzing policies aimed at reducing income inequality and poverty.
4	Apply social welfare functions to evaluate and compare alternative economic scenarios, fostering the capacity to make welfare-improving policy recommendations.

Block I: Foundations of Welfare Economics

Unit 1: Introduction to Welfare Economics

Unit 2: Basic Concepts: Utility, Welfare, and Social Welfare Function

Unit 3: Pareto Efficiency and Social Welfare Criteria

Unit 4: Normative vs. Positive Analysis in Welfare Economics

Block II: Market Failures and Public Goods

Unit 5: Externalities and Market Failures

Unit 6: Public Goods and Common Resources

Unit 7: Tragedy of the Commons

Unit 8: Government Intervention for Correcting Market Failures

Block III: Social Choice Theory

Unit 9: Arrow's Impossibility Theorem

Unit 10: Voting Systems and Social Preferences

Unit 11: Sen's Capability Approach

Unit 12: Rawlsian Justice and the Difference Principle

Block IV: Income Distribution and Poverty

Unit 13: Measurement of Income Inequality

Unit 14: Poverty and Deprivation Indices

Unit 15: Theories of Distributive Justice

Unit 16: Policies for Poverty Reduction and Income Redistribution

Block V: Applied Welfare Economics

Unit 17: Cost-Benefit Analysis

Unit 18: Environmental Welfare Economics

Unit 19: Health Economics and Public Policy

Unit 20: Education Economics and Policy Analysis

Recommended Readings:

1. Myint, H. (1948). *Theories of welfare economics*. Harvard University Press.
2. Graaff, J. de V. (1963). *Theoretical welfare economics*. Cambridge University Press.
3. Ahuja, H. L. (1997). *Advanced economic theory*. S. Chand & Company.
4. Samuelson, P. A. (1947/1983). *Foundations of economic analysis* (1983 ed.). Harvard University Press.
5. Nath, S. K. (1969). *A reappraisal of welfare economics*. Routledge & Kegan Paul.

Course Name: Economy of North-Eastern India
Course Code: ECM- 7116

Credits: 4

Course Objectives:

- To understand structural and sectoral understanding provide a comprehensive understanding of the structural, sectoral, and policy-driven aspects of the region's development.
- To analyse geographical and socio-cultural context focus on the unique geographical, cultural, and socio-economic landscape of the eight northeastern states (Arunachal Pradesh, Assam, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim, and Tripura).
- To explore regional challenges, develop a deep understanding of the unique socio-economic structure of the region and the challenges it faces.
- To explore the future growth potential of the northeastern region to inform development strategies and policy planning.

Course Outcomes (COs)

1	Know the basic concepts of economy of north-eastern India.
2	Critically review various policies of regional development / planning.
3	Examine the principles and laws of economics in understanding backwardness of a region.
4	Provides a comprehensive understanding of the region's unique development challenges, resource potential, and sectoral growth,
5	. Understand the unique features of the North Eastern Region (NER) economy and constrains of its development.

Block I: Structural Transformation and Dimensions of Development

Unit 1: North Eastern Region as an economy; Characteristics of the economy.

Unit 2: Structural transformation, implications for development, comparison with the Indian economy

Unit 3: Demographic features of the NE economy

Unit 4: Poverty, inequality and human development in the region.

Block II: Sectoral Aspects of NE Economy

Unit 5: Diversification of rural employment, Rural Unit market characteristics, nature and limitations.

Unit 6: North East Industrial and Investment Promotion Policy; Services Sector-Trends, growth and challenges

Unit 7: Nature and characteristics of public finance for development and challenges

Unit 8: The "Act East Policy, and developing local skills to support emerging sectors.

Block III: Institutions and Development

Unit 9: North Eastern Council Role in regional planning and economic development.

Unit 10: 6th Schedule, Special Provisions (Article 371A-I), and the role of Regional/District Councils.

Unit 11: Tribal councils, village institutions (Syiemsip, Durbars), and their role in modern

governance.

Unit 12: Impact of peace accords (Bodo, Karbi, Naga) on regional stability.

Block IV: Economic Prospects and Connectivity

Unit 13: Cross-border trade prospects (Bangladesh, Bhutan, and Myanmar).

Unit 14: Resource-based industries: Oil, tea, coal, timber, and forest products.

Unit 15: Potential of organic farming and allied activities (tea, plantation).

Unit 16: Potential for micro, small, and medium enterprises (MSME) and handlooms.

Block 5: Human Development and Policy Initiatives

Unit 17: Understanding HD Index (HDI), Gender Development Index, and Human Poverty Index in the context of the North East region

Unit 18: School education, high dropout rates, and literacy disparities.

Unit 19: Health services, Infant Mortality Rate, maternal health, and regional disparities in medical facility access.

Unit 20: Income generation, rural-urban disparities, and employment opportunities

Suggested Readings:

1. Brunner, H.-P. (Ed.). (2010). *North East India: Local economic development and global markets*. Sage Publications.
2. Banerjee, A., & Kar, S. (1999). *Economic planning and development of North-Eastern states*. Kanishka Publishers.
3. Deb, B. J., & Dutta Ray, B. (2006). *Changing agricultural scenario in North-East India*. Concept Publishing.
4. Dikshit, K. R., & Dikshit, J. K. (Eds.). (2014). *North East India: Land, people and economy*. Springer.
5. Maithani, B. P. (1997). *Local self-government in North-East India: An appraisal*. NIRD.
6. Menon, S. (Ed.). (2007). *India's North East economy: Problems and prospects*. ICFAI University Press.
7. Mishra, B. (2006). *Fiscal policy in North-East India*. Akansha Publishing House.
8. Nayak, P. (Ed.). (2010). *Growth and human development in North-East India*. Oxford University Press.
9. Reserve Bank of India. (2006). *Report of the Committee on Financial Sector Plan for North Eastern Region*. RBI.
10. World Bank. (2007). *Development and growth in Northeast India: The natural resources, water, and environment nexus*.

Semester-IV

Course Name: Financial Economics

Course Code: ECM-7211

Credits: 4

Course Objectives:

- To understanding financial institutions and regulatory frameworks provide an advanced understanding of the economic roles and functions of financial institutions, markets, and the regulatory frameworks that govern them.
- To analyse policy evaluation and financial intermediation enhance students' ability to evaluate policy effectiveness, understand the dynamics of financial intermediation, and analyze the impact of regulatory interventions.
- To analyse Indian and global financial market structures emphasize the structure of financial markets in India as well as the global financial system, integrating economic theory with practical financial market analysis.
- To explore career readiness and economic development equip graduates with the expertise to contribute to informed decision-making in government, research, policy analysis, and the finance sector, promoting financial stability and economic development.

Course Outcomes (COs):

1	Understand the structure and role of financial institutions and markets.
2	Analyze the significance and functions of financial intermediaries and markets.
3	Assess the regulatory frameworks governing financial institutions in India.
4	Comprehend the role of regulatory bodies like RBI, SEBI, and IRDA.

Block I: Financial System: Structure and Role

Unit 1: Significance of Banking and Financial Institutions

Unit 2: Structure of the Financial System

Unit 3: Banks and Other Financial Institutions

Unit 4: Financial Innovation and Technological Impact

Block II: Financial Markets and Instruments

Unit 5: Functions and Role of Financial Markets

Unit 6: Debt and Equity Markets

Unit 7: Primary and Secondary Markets

Unit 8: Exchanges and Over-the-Counter Markets

Block III: Banking and Non-Banking Institutions

Unit 9: Institutional Structure of Indian Financial System

Unit 10: Commercial and Cooperative Banks

Unit 11: Non-Banking Financial Intermediaries (NBFCs)

Unit 12: Comparison of Asset-Liability Structures of Various NBFCs and Banks

Block IV: Money Market and Capital Market

Unit 13: Overview of the Money Market

Unit 14: Market for Certificates of Deposit and Commercial Paper

Unit 15: Capital Market: Definition, Structure, and Importance

Unit 16: Trading of Bonds and Equities

Block V: Financial Regulation and Regulatory Bodies

Unit 17: Financial Regulation and RBI's Role

Unit 18: Basel Norms and Risk Management

Unit 19: Regulatory Framework for Non-Banking Financial Intermediaries (NBFCs)

Unit 20: Coordination between Financial Regulators

Reading List:

1. Fabozzi, F. J., Modigliani, F., & Jones, F. (2009). *Foundations of financial markets and institutions* (4th ed.). Pearson Higher Education.
2. Eakins, S. G. (2005). *Financial markets and institutions* (5th ed.). Addison-Wesley.
3. Howells, P., & Bain, K. (2007). *Financial markets and institutions* (5th ed.). Pearson Education.
4. Madura, J. (2008). *Financial markets and institutions* (8th ed.). Thomson Learning.
5. Kidwell, D. S., Blackwell, D. W., & Whidbee, D. A. (2008). *Financial institutions, markets, and money* (10th ed.). John Wiley & Sons.
6. Barth, J. R., Caprio, G., & Levine, R. (2008). *Bank regulations are changing: For better or worse?* Association for Comparative Economic Studies.
7. Goldstein, M. (2006). *Financial regulation after the subprime and credit crisis*. Peterson Institute for International Economics.
8. Wymeersch, E. (2006). *The structure of financial supervision in Europe*. Social Science Electronic Publishing.

Course Name: History of Economic Thought
Course Code: ECM-7212

Credits: 4

Course Objectives:

- To explore the historical evolution and development of economic theories from earlier periods to the present.
- To understanding the progression of economic ideas, acquaint students with the progression of economic ideas as shaped by the immediate economic problems and policy issues of their time.
- To examine how earlier economic analyses have been refined over time by correcting errors and addressing gaps in understanding.
- To analyse continuing development of economic thought, recognize the rapid progress made in economic thought since its inception and its ongoing development in the present context.

Course Outcomes (COs)

1	Analyse the classical economic thought.
2	Understand economics of welfare, Keynesian and Post Keynesian development approaches.
3	Analyse the Neo-Classical school of economic thought.
4	Grasp the evolution of Economic ideas, linking past to present.
5	Develop critical Analytical skills for assessing economic theories.

Block I: Philosophical Foundations and Economic Ideologies

Unit 1: Economic Philosophies of Plato and Aristotle

Unit 2: Mercantilism and the Idea of Fair Cost and Just Price

Unit 3: Physiocracy and the Works of Thomas Mun

Unit 4: Economic Ideas of Petty, Locke, and Hume during the Enlightenment Era

Block II: Classical Economic Thinkers and Their Theories:

Unit 5: Adam Smith - Division of Labour, Theory of Value, and Distribution

Unit 6: David Ricardo - Theory of Value and Distribution

Unit 7: T.R. Malthus - Theory of Population and The Theory of Glut

Unit 8: J. B. Say - The Law of Markets, Economic Ideas of J.S. Mill

Block III: Neo-Classical Economic Theories

Unit 9: Alfred Marshall and National Income Distribution

Unit 10: Elasticity of Demand and Representative Firm

Unit 11: J. S. Mill's Economic Theories

Unit 12: Socialist Concept in Neo-Classical Economics

Block IV The Evolution of Modern Economic Theories

Unit 13: J. M Keynes and New Economic Concepts

Unit 14: Keynesian Concepts in Economic Theory

Unit 15: Milton Friedman's Economic Hypotheses

Unit 16: Joseph Schumpeter's Economic Ideas

Block V: Evolution of Indian Economic Thought

Unit 17: Ancient Indian Economic Thought: Kautilya and his Economic Ideas Valluvar's Contributions to Economic Thought

Unit 18: Modern Economic Thinkers in India: Economic Ideas of Naoroji and Ranade, Contributions of R. C. Dutt and M. N Roy

Unit 19: Economic Philosophies of Mahatma Gandhi and Nehru

Unit 20: Diverse Economic Thoughts in Contemporary India: Economic Ideas of Ambedkar and J K Mehta, A. P. J Abdul Kalam and His Economic Thoughts

Suggested Readings:

1. Backhouse, R. E. (1985). *History of modern economic analysis*. Oxford University Press.
2. Bhatia, H. L. (2011). *History of economic thought*. Vikas Publishing House.
3. Gide, C., & Rist, G. (1948). *A history of economic doctrines*. Academic Foundation.
4. Gray, A., & Thompson, A. (1980). *The development of economic doctrines*. Longman.
5. Haney, L. H. (1920). *A history of economic thought*. Macmillan.
6. Hunt, E. K., & Lautzenheiser, M. (2011). *History of economic thought: A critical perspective*. M. E. Sharpe.
7. Medema, S. G., & Samuels, W. J. (2003). *The history of economic thought: A reader*. Routledge.
8. Taylor, D. H. (2021). *A history of economic thought*. McGraw-Hill.



Course Name: Environmental Economics
Course Code: ECM- 7213

Credits: 4

Course Objectives:

- To understanding of environmental issues, provide students with a comprehensive understanding of the economic aspects related to environmental issues and challenges.
- To analytical knowledge and skills equip students with the necessary knowledge and analytical skills to examine environmental problems through an economic lens.
- To understand develop the ability to evaluate the causes, impacts, and trade-offs associated with various environmental issues.
- To explore enable students to propose effective economic solutions and policy measures to address environmental challenges sustainably.

Course Outcomes (COs)

1	Learn methods for valuing environmental resources, including non-market valuation techniques.
2	Apply economic theories and models to evaluate the economic implications of environmental challenges.
3	Gain a comprehensive understanding of the principles and concepts of environmental economics.
4	Acquire proficiency in various valuation techniques for natural resources and ecosystem services.
5	Develop strong analytical skills to assess and analyze the economic aspects of environmental problems.

Block I: Foundations of Environmental Economics

Unit 1: Introduction to Environmental Economics

Unit 2: Externalities and Market Failure

Unit 3: Environmental Kuznets Curve

Unit 4: Environmental Valuation

Block II: Ecology, Economic Development, and Environmental Conservation

Unit 5: Ecology and Environmental Interaction

Unit 6: Economic Development and Environment

Unit 7: Biodiversity Crisis and Its Conservation

Unit 8: Climate Change and Its Impact on Humans and the Economy

Block III: Economics of Natural Resources and Collective Choices

Unit 9: Resource Taxonomy; Managing Exhaustible and Renewable Resources

Unit 10: The Theory of Collective Choices: Hardin's Thesis of The Tragedy of Commons; Prisoner's Dilemma Game, Olsen's theory of Collective Action

Unit 11: Natural Resources and Environmental Problems

Unit 12: Natural Resources Policy in India

Block IV: Environmental Pollution and Management

Unit 13: Water Pollution

Unit 14: Air Pollution

Unit 15: Noise, Soil, Thermal, and Marine Pollution

Unit 16: Environment and Human Health, Environmental Hazard and Disaster Management, Environmental Damage and Its Valuation

Block V: Global Environmental Issues and Policy

Unit 17: Negative International Externalities and Their Implications

Unit 18: Global Warming and Acid Rains: Causes, Effects, and Solutions

Unit 19: Major Environmental Organizations and Events: Greenpeace Movement, The World Conservation Union, The Nature Conservancy, Sierra Club, WWF, UNEP, UNCED

Unit 20: The Role of Forests in India's Economy, Deforestation, and Degradation of Forests and Their Environmental Consequences, The Vision, Goals, Objectives, and Instruments of Environmental Policy: A Critique of India's Environmental Policy.

Suggested Readings:

1. Bhattacharya, R. N. (Ed.). (2001). *Environmental economics: An Indian perspective*. Oxford University Press.
2. Freeman, A. M. (2003). *The measurement of environmental and resource values*. Resources for the Future.
3. Shankar, U. (2001). *Environmental economics*. Oxford University Press.
4. Perman, R., Ma, Y., Common, M., Maddison, D., & McGilvray, J. (2011). *Natural resource and environmental economics* (4th ed.). Addison-Wesley (Pearson).
5. Field, B. C., & Field, M. K. (2016). *Environmental economics: An introduction*. McGraw-Hill Education.
6. Hanley, N., Shogren, J. F., & White, B. (2013). *Introduction to environmental economics*. Oxford University Press.
7. Hussen, A. M. (2019). *Principles of environmental economics and sustainability*. Routledge.
8. Lewis, L., & Tietenberg, T. H. (2019). *Environmental economics and policy*. Routledge.
9. Harris, J. M., & Roach, B. (2018). *Environmental and natural resource economics: A contemporary approach*. Routledge.

Course Name: Dissertation/Viva Voice
Course Code: ECM-7214

Credits: 4

Course Objectives:

- To understand research proposal, clearly outlining the research question, methodology, and objectives of the dissertation.
- To explore literature review and theoretical framework conduct a rigorous examination of pertinent literature to construct a robust theoretical framework underpinning the research.
- To analyse data using appropriate research methods, interpreting findings within the context of existing knowledge and theories.
- To analyse synthesize research into a well-written dissertation, effectively communicating insights and contributions to the field of Economics.

Course Outcome (COs)

1	Systematically identify relevant theory and concepts
2	Relate these to appropriate methodologies and evidence
3	Apply appropriate techniques and draw appropriate conclusions
4	Engage in systematic discovery and critical review of appropriate and relevant information sources.

The Dissertation is a compulsory research-based component of the Economics programme designed to provide students with an opportunity to apply theoretical knowledge to real-world economic issues through independent study. It involves the systematic process of identifying a research problem, formulating objectives and hypotheses, reviewing relevant literature, and selecting appropriate research methodologies for data collection and analysis. Under the guidance of a faculty supervisor, students are expected to conduct empirical or analytical research using primary or secondary data, interpret findings in the context of existing economic theories, and draw meaningful conclusions. The dissertation also emphasizes academic writing skills, critical thinking, and the ability to present research in a structured and scholarly format. In addition, the viva voce examination assesses the student's conceptual clarity, understanding of the research process, and ability to defend their findings. Overall, the dissertation serves as an essential academic exercise that enhances research competence and prepares students for higher studies and professional engagement in the field of Economics.

Suggested Readings:

1. Creswell, J. W., & Creswell, J. D. (2018). *Research design: Qualitative, quantitative, and mixed methods approaches* (5th ed.). SAGE Publications.
2. Kothari, C. R. (2004). *Research methodology: Methods and techniques* (2nd ed.). New Age International Publishers.
3. Saunders, M., Lewis, P., & Thornhill, A. (2019). *Research methods for business students* (8th ed.). Pearson.
4. Yin, R. K. (2018). *Case study research and applications: Design and methods* (6th ed.). SAGE Publications.
5. Pandey, I. M. (2015). *Financial management*. Vikas Publishing House.
6. Singh, K. (2014). *Quantitative social research methods*. SAGE Publications India.



Course Name: Econometric Methods
Course Code: ECM- 7215

Credits:4

Course Objectives:

- To understand fundamental principles and methodologies provide students with a thorough grasp of fundamental principles and methodologies in econometrics.
- To explore statistical instruments, construct models, and apply econometric analysis to real-world economic situations.
- To analyse software proficiency and practical exposure emphasize proficiency in software usage, offering practical exposure to implementing and interpreting econometric models.
- To understand critical assessment and future readiness cultivate the competencies to critically assess studies and research, establishing a strong foundation for future academic and professional endeavors in economics and statistics.

Course Outcomes (COs)

1	Develop a proficient understanding of various econometric tools and techniques, including statistical models, to analyze economic phenomena accurately.
2	Acquire the skills to construct and apply econometric models, demonstrating the ability to translate real-world economic scenarios into workable models for analysis.
3	Gain hands-on experience with relevant software tools used in econometric analysis, enhancing proficiency in implementing and interpreting models effectively.
4	Develop the capacity to critically evaluate and interpret studies and research project fostering a discerning approach to assessing the validity and reliability of econometric analyses.

Block I: Basic Econometric Theory

Unit 1: Introduction to Econometrics

Unit 2: Simple and Linear Regression Model

Unit 3: Properties and Theorems in Regression Analysis

Unit 4: Concepts and Derivation in Regression Evaluation

Block II: Problems in Regression Analysis

Unit 5: Heteroscedasticity in Regression Analysis

Unit 6: Multicollinearity and Auto-correlation

Unit 7: Specification Errors

Unit 8: Errors of Measurement

Block III: Regression with Qualitative Independent Variables

Unit 9: Dummy Variable Technique

Unit 10: Advanced Techniques in Regression Analysis

Unit 11: Piecewise Linear Regression

Unit 12: Regression Models with Qualitative Variables

Block IV: Dynamic Econometric Model

Unit 13: Autoregressive and Distributed Lag Models

Unit 14: Expectations and Instrumental Variables

Unit 15: Problems and Solutions in Dynamic Models

Unit 16: Error Correlation Mechanism and Causality Tests

Block V: Dynamic Econometric Model

Unit 17: Introduction to Simultaneous Equation Models

Unit 18: Identification Problem in Simultaneous Equation Models

Unit 19: Estimation Methods for Simultaneous Equation Systems

Unit 20: Advanced Techniques and Applications

Suggested Readings:

1. Dougherty, C. (2011). *Introduction to econometrics* (4th ed.). Oxford University Press.
2. Asteriou, D., & Hall, S. G. (2007). *Applied econometrics: A modern approach*. Palgrave Macmillan.
3. Greene, W. H. (1997). *Econometric analysis*. Prentice Hall.
4. Griffiths, W. E., Hill, R. C., & Judge, G. G. (1993). *Learning and practicing econometrics*. Wiley.
5. Gujarati, D. N. (2007). *Basic econometrics* (4th ed.). McGraw-Hill.
6. Hatikar, N. R. (2010). *Principles of econometrics*. Sage Publications India.
7. Wooldridge, J. M. (2014). *Econometrics*. Cengage Learning.
8. Johnston, J. (1985). *Econometric methods*. McGraw-Hill.
9. Johnston, J., & Nardo, J. D. (1997). *Econometric methods*. McGraw-Hill.
10. Kmenta, J. (1997). *Elements of econometrics*. Michigan Press.
11. Koutsoyiannis, A. (1977). *Theory of econometrics* (2nd ed.). Macmillan Press.
12. Maddala, G. S. (1993). *Econometrics: An introduction*. McGraw-Hill.



Course Name: Industrial Economics

Course Code: ECM- 7216

Credits: 4

Course Objectives:

- To understand industrial structures and firm strategies provide a holistic understanding of industrial structures, market behaviors, and firm strategies.
- To analyse market performance and policy impact evaluate market performance and analyze the impact of government policies and technological advancements on industries.
- To explore the effects of globalization on industries while considering environmental and social dimensions.
- To analytical skills and industry forecasting equip students with analytical skills to forecast industry trends, make informed decisions, and comprehend the complexities of industrial dynamics.

Course Outcomes (COs)

1	Analytical Skills: Develop the ability to critically analyze and assess the organizational structures, market dynamics, and strategic decisions within industries.
2	Understanding Market Behavior: Gain insights into the behaviors of firms in industrial markets, including pricing strategies, production decisions, and responses to competitive pressures.
3	Policy Evaluation: Acquire the skills to evaluate the impact of government policies and regulations on industrial activities, considering implications for market efficiency and competitiveness.
4	Technological Insight: Understand the influence of technological advancements on industrial structures, productivity, and innovation within various sectors.
5	Global Perspective: Develop a global perspective by examining the effects of globalization on industrial activities, including international trade, multinational corporations, and global supply chains.

Block I: Fundamentals of Industrial Economics

Unit 1: Introduction to Industrial Economics

Unit 2: Market Structure and Firm Behavior

Unit 3: Theoretical Framework of Firms

Unit 4: Performance Metrics in Industrial Economics

Block II: Strategic Aspects of Industrial Demand and Pricing

Unit 5: Elasticity of Demand and Business Decision-Making

Unit 6: Pricing Strategies and Market Power:

Unit 7: Investment Decisions and Risk Analysis

Unit 8: Financial Statements and Ratio Analysis

Block III: Industrial Location and Profitability

Unit 9: Theories of Industrial Location

Unit 10: Factors Affecting Industrial Location

Unit 11: Regional Industrial Policies

Unit 12: Market Structure and Profitability

Block IV: Understanding Industrial Finance

Unit 13: Sources, Nature, Volume, and Types of Industrial Finance

Unit 14: Role of Financial Institutions in Industrial Finance

Unit 15: Capital Structure Decisions

Unit 16: Ownership and Control

Block V: Industrial Labour and Contemporary Issues

Unit 17: Employment Dimension of Indian industry

Unit 18: Industrial Relations and Labor Legislation

Unit 19: Automation, Gig Economy, and Labor Market Reforms

Unit 20: Labour Market Reforms

Suggested Readings:

1. Armstrong, M., & Porter, R. (Eds.). (2007). *Handbook of industrial organization* (Vol. 3). North-Holland.
2. Belleflamme, P., & Peitz, M. (2015). *Industrial organisation: Markets and strategies*. Cambridge University Press.
3. Cabral, L. (2017). *Introduction to industrial organization*. MIT Press.
4. Shy, O. (1996). *Industrial organization: Theory and applications*. MIT Press.
5. Mathur, U. C. (2005). *Corporate governance and business ethics*. Paperback.
6. McGuigan, J. R., Moyer, R. C., & Harris, F. H. (2004). *Managerial economics*. McGraw-Hill Higher Education.
7. Yi, K.-M., Spasi, M., & Zhang, J. (Eds.). (2019). *Recent developments in the economics of structural change*. Edward Elgar Publishing.
8. Gupta, C. B. (2014). *A textbook of organisational behaviour*. S. Chand & Company.
9. Dwivedi, D. N. (2015). *Managerial economics*. Vikas Publishing House.
10. Mishra, N. (n.d.). *Modern business organization*. Sahitya Bhawan.



Faculty and Support Staff:

The University has identified the dedicated requisite faculty and support staff as mandated by the UGC and they are allocated the positions exclusively for ODL mode. The course material prepared by the ODL faculty is at par with the regulations 2020.

List of Faculty associated with M.A. (Economics) program is as follows:

Sl. No.	Name of Faculty	Designation	Nature of Appointment	Qualifications	Subject
1.	Prof. Kamaljit	Professor	Full-Time	Ph.D.	Economics
2.	Dr. Sukanta Sarkar	Associate Professor	Full-Time	Ph.D.	Economics
3.	Mr. Sumanta Debbarma	Assistant Professor	Full-Time	Ph.D. Pursuing, UGC- NET	Economics
4.	Mr. Surajit Debbarma	Assistant Professor	Full-Time	UGC- NET	Economics
5.	Ms. Pem Eton	Assistant Professor	Full-Time	UGC-NET	Economics

Delivery Mechanism:**The mode of programme delivery will be ODL.**

The ODL of MTSOU provides flexible learning opportunities by overcoming the separation of teachers and learners to deliver teaching and learning experiences. The University also follows a modern ICT (Information & Communication Technology) enabled approach for instruction. The methodology of instruction in ODL of MTSOU is different from that of the conventional/regular programs. Our ODL system is more learner-oriented and the learner is an active participant in the teaching-learning process. The academic delivery system of ODL of MTSOU comprises:

A. Print Material:

The printed material of the programme supplied to the students will be unit wise for every course.

B. Counselling Sessions:

There will be 6 counseling/ contact classes in face-to-face mode of two hours each for a course of 4 credits. The counseling sessions / face to face contact classes will be held on the campus of the University on Saturdays and Sundays.

C. Medium of Instruction:

Medium of Course Instruction: English

Medium of Examination: English

Student Support Systems:

The University's study Centres or Learner Support Centre shall be headed by a coordinator, not below the rank of Assistant professor and shall be augmented with academic and non-academic

staff depending on the learner. The university has made appropriate arrangements for various support services including counseling schedule and resource-oriented-services evaluation methods and dates both on and off line modes for easy and smooth services to the students through distance mode.

At present the university has only one study centre in the campus. The institution is not promoting any study centre outside the campus. All student support services will be provided to the student through a single window method/mode onsite and online.

F. Procedure for Admissions, Curriculum, Transaction and Evaluation-

Admission Process:

Admission to the M.A. (Economics) program will be done on the basis of screening of candidate's eligibility on first come first serve basis. Admission shall not be a right to the students and MTSOU, ODL shall retain the right to cancel any admission at any point of time if any irregularity is found in the admission process, eligibility etc.

Maximum Duration:

- A. The maximum duration of the M.A. Economics Programme is four years. Thereafter, students seeking completion of the left-over course(s) will be required to seek fresh admission.
- B. The student can complete his programme within a period of 4 years failing which he/she shall seek fresh admission to complete the programme.

Eligibility:

Any Graduate from any recognised University is eligible for admission to M.A. (Economics) Program.

Fee Structure

Name of the Program	Degree	Duration	Year	Tuition Fee/Year	Exam Fee/Year	Total (in Rs.)
Master of Arts (Economics)	PG	2 to 4 Years	1	10000	3000	13000
			2	10000	3000	13000
Total						26000

Activity Schedule

Sl. No	Name of the Activity	Tentative months schedule (specify months) during year			
		From (Month)	To (Month)	From (Month)	To (Month)
1	Admission	Jul	Sep	Jan	Mar
2	Assignment Submission (if any)	Sep	Oct	Mar	Apr
3	Evaluation of Assignment	Oct	Nov	Apr	May
4	Examination	Dec	Dec	Jun	Jun
5	Declaration of Result	Jan	Jan	Jul	Jul
6	Re-registration	Jul	Jul	Jan	Jan
7	Distribution of SLM	Jul	Sep	Jan	Mar
8	Contact Programmes (Counseling, Practicals, etc.)	Sep	Nov	Mar	May

Credit System:

The Online and Distance Learning, MTSOU, proposes to follow the 'Credit System' for most of its programs. Each credit amounts to 30 hours of study comprising all learning activities. Thus, an 8 credit course requires 240 hours, 6 credit course requires 180 hours, 4 credit course requires 120 hours and 2 credit course requires 60 hours of study. This helps the student to understand the academic effort to complete a course. Completion of an academic programme requires successful clearing of both, the assignments and the term-end examination of each course in a programme.

Duration of the Program	Credits	Name of the Program	Level of the Program
2 Yrs.	80	M.A. (Economics)	Master's Degree

Assignments:

Distance Education learners have to depend much on self-study. In order to ascertain the writing skill and level of comprehension of the learner, assignment work is compulsory for all learners. Each assignment shall consist of a number of questions, case studies and practical related tasks. The Assignment Question Papers will be uploaded to the website within a scheduled time and the learners shall be required to respond them within a specified period of time. The response of the learner is examined by a faculty member.

Evaluation: The evaluation system of the programme is based on two components:

Continuous Evaluation in the form of assignments (Weightage 30%): This Component carries a Weightage of 30%. There will be at least one graded assignment and test per course. These assignments are to be submitted to the program Co-ordinator of the MTSOU faculty.

Term-end examination (Weightage 70%): This will be held twice every year in the months of June and December. The students are at liberty to appear in any of the examinations conducted by the University during the year. A student will be allowed to appear in the Term-End Examination only after she/he has registered for that course and submitted the assignment. For appearing in the Examination, every student has to submit an Examination form through online (www.mtsou.edu.in/) or offline before the due dates as given in the schedule of operations. If a student misses any term-end examination of a course for any reason, he/she may appear for any of them or all the courses subject to the maximum of 8 courses in the subsequent term-end examinations. This facility will be available until a student secures the minimum pass grade in the courses but up to a maximum period of four semesters, since the date of registration of the course is valid for four semesters. Beyond this period, he/she may continue for another four semesters by getting Re-registration by paying fee again. In that case, the score of qualified assignments and/or term-end examination will be retained and the student will be required to complete the left-out requirements of such re-registered courses. Minimum requirement for passing a course will be 40% marks.

G. Laboratory Support and Library Resources:

The library of Mata Tripura Sundari Open University aims to empower the teaching mission and intellectual culture of the community through availability through an organized collection of information as well as instruction in its access, relevance and evaluation.

The University Library enriches advance learning and discovery by providing access to a broad array of resources for education, research and creative work to ensure the rich interchange of ideas in the pursuit of knowledge.

Mata Tripura Sundari Open University has initiated the process of setting up a dedicated Library for ODL program and acquiring printed books and e-books for this purpose. The required International and National subject journals are also provided.

The collection of the library is rich and diverse especially in terms of the breadth and depth of coverage. Collection encompasses subjects in Management, Commerce, Information Technology, Computer Applications, and other allied areas. This collection further includes Books, Research Journals, Project Reports/Dissertations and online Journals.

The University has well equipped Computer Laboratories, Lecture Capturing Systems, Audio Video facilities, ICT enabled class rooms, Wi-Fi facilities etc.



H. Cost Estimate of the Programme and the Provisions:

Initial expenses have been done by the University in terms of provision of infrastructure, manpower, printing of self-study material and other. The University intends to allocate expenses out of the total fee collection as per following details:

a) SLM Development and Distribution	:	20%
b) Postal Expense	:	10%
c) Salary and other administrative expenses	:	60%
d) Future development	:	10%

Once, programmes are operational, fee receipt from the programmes budget to be planed as per the guidelines of University Grants Commission.

I. Quality Assurance

The University has established the Centre for Internal Quality Assurance (CIQA) in the University campus. The CIQA will monitor and maintain the quality of the ODL programmes. It has the following objectives in making the compliances of quality implementations.

Objectives:

The objective of Centre for Internal Quality Assurance is to develop and put in place a comprehensive and dynamic internal quality assurance system to ensure that programmes of higher education in the Open and Distance Learning mode and Online mode being implemented by the Higher Educational Institution.

Functions of CIQA-

The functions of Centre for Internal Quality Assurance would be following:

1. To maintain quality in the services provided to the learners.
2. To undertake self-evaluative and reflective exercises for continual quality improvement in all the systems and processes of the Higher Educational Institution.
3. To contribute in the identification of the key areas in which Higher Educational Institution should maintain quality.
4. To devise mechanism to ensure that the quality of Open and Distance Learning programmes and Online programmes matches with the quality of relevant programmes in conventional mode.
5. To devise mechanisms for interaction with and obtaining feedback from all stakeholders namely, learners, teachers, staff, parents, society, employers, and Government for quality improvement.
6. To suggest measures to the authorities of Higher Educational Institution for qualitative improvement.
7. To facilitate the implementation of its recommendations through periodic reviews.
8. To organize workshops/ seminars/ symposium on quality related themes, ensure participation of all stakeholders, and disseminate the reports of such activities among all the stakeholders in Higher Educational Institution.
9. To develop and collate best practices in all areas leading to quality enhancement in

services to the learners and disseminate the same all concerned in Higher Educational Institution.

10. To collect, collate and disseminate accurate, complete and reliable statistics about the quality of the programmes.
To ensure that Programme Project Report for each programme is according to the norms and guidelines prescribed by the Commission and wherever necessary by the appropriate regulatory authority having control over the programme.
11. To put in place a mechanism to ensure the proper implementation of Programme Project Reports.
12. To maintain a record of Annual Plans and Annual Reports of Higher Educational Institution, review them periodically and generate actionable reports.
13. To provide inputs to the Higher Educational Institution for restructuring of programmes in order to make them relevant to the job market.
14. To facilitate system-based research on ways of creating learner centric environment and to bring about qualitative change in the entire system.
15. To act as a nodal coordinating unit for seeking assessment and accreditation from a designated body for accreditation such as NAAC etc.
16. To adopt measures to ensure internalization and institutionalization of quality enhancement practices through periodic accreditation and audit.
17. To coordinate between Higher Educational Institution and the Commission for various quality related initiatives or guidelines.
18. To obtain information from other Higher Educational Institutions on various quality benchmarks or parameters and best practices.
19. To record activities undertaken on quality assurance in the form of an annual report of Centre for Internal Quality Assurance.
20. It will be mandatory for Centre for Internal Quality Assurance to submit Annual Reports to the Statutory Authorities or Bodies of the Higher Educational Institution about its activities at the end of each academic session. A copy of report in the format as specified by the Commission, duly approved by the statutory authorities of the Higher Educational Institution shall be submitted annually to the Commission.

After enrolling in MA Economics Programme of Mata Tripura Sundari Open University in ODL mode, student will exhibit skill and ability to work effectively in teams. After completion of M.A. Economics Programme Economics graduates usually find plenty of lucrative career positions in both government and private sectors. Some of the most promising government job arenas are museums, libraries, archives, tourism, heritage consultancy & planning, and foreign affairs departments. Apart from this, Economics majors can also opt for Academia, Law, Journalism, Politics, Civil Services, and Public Relation.

