

Devi Ahilya Vishwavidyalaya, Indore
Unified Syllabus for Universities/ Colleges (Madhya Pradesh)
M. A. - (One Year P.G. Programme)
As per guidelines given by Higher Education, Bhopal.

Subject – Economics
Scheme of Papers – B-3 (with non practicum component)

Semester - III					
Course Code	(CC -31)	(CC -32)	(CC -33)	(CC -34)	Internship / Apprenticeship /Seminar
Courses	Research Methodology	International Economics & relations	Basic Econometrics	Economics of Growth & Development	2 credits
Course Level	500	500	500	500	Total Credits =22
Semester - IV					
Course Code /Credits	(CC -41) 5 Credits	(CC -42) 5 Credits	(CC -43) 5 Credits	(CC -44)* 5 Credits	Internship / Apprenticeship /Seminar
Courses	Indian Economic Policy & Analysis	Environmental Economics	Behavioral Economics	Economics of Agricultural & Rural Development	2 credits
Course Level	500	500	500	500	Total Credits = 22

Note :

- The students who have passed with 4 year of U.G Programme, will be directly admitted to IIIrd Semester of P.G Programme, Having 3 options
- **(a) Option 1: Only Course Work** - Dissertation allowed in lieu of CC-44.
- **(b) Option 2: Course Work + Research Work** = Under this Student will have choice to opt Research thesis/project/ patents (internal or external for total = 22 credits in Semester IV
- **(C) Option 3: Only Research Work**

(Prof. Vishakha Khatun)

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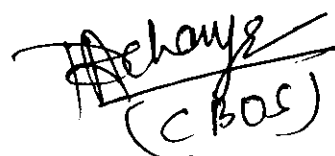
(i) **Semester III - Research thesis/project/ patents (internal or external) for total = (22 credits)**

(ii) **Semester IV - Research thesis/project/ patents (internal or external for total = (22 credits)**

SEMESTER III

1. Research Methodology

Part A Introduction			
Program: PG I year		Class: M. A. Economics	Year: II
		Semester III	Session: 2025-26
Subject: Economics			
1	Course Code	Eco 103	
2	Course Title	Research Methodology (CC- 31)	
3	Course Type (Core Course/ Discipline Specific / Elective)	Core Course	
4	Pre-requisite (if any)	To study this course, a student must have completed one year Advance PG Diploma in Economics or 4 year UG Programme in Economics.	
5	Course Learning outcomes (CLO)	On successful completion of this course, the students will be able to: CLO 1 - Understand ancient and Historical method of research by way of Shruti, Smriti, anveshan and logical debates (shastrarth) CLO 2 a structured and systematic approach for conducting research. Planning, organizing, and execute their research studies and be able to draw meaningful conclusions. CLO 3 - Student will be able to understand different methodologies of sampling techniques and data	


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		collection . CLO 4 -Help students to replicate the study, verifying the results through hypothesis testing and building upon existing knowledge. CLO 5 - Student will be able to learn skills of computer use for collection and analysis of data by implying different software's.	
6	Credit Value	05	
7	Total Marks	Max. Marks: 40 + 60	Min. Passing Marks: 35
Part B- Content of the Course			
Total No. of Lectures- 50 – Tutorials & Practical (5 hours per week) - (1 credit = 1 hr of teaching)			
Unit	Topics	No. of Lectures	
Unit I- <u>Introduction, Types & Process of research</u>	<p><u>Introduction to Research:</u> Concept, Definition and Features of good research study, Research Philosophy - Ontology & epistemology of research. Research methods used by ancient thinkers - perusing inter disciplinary approach and exploratory methods. Application of Research in Economics.</p> <p><u>Types of Research:</u> Pure or fundamental research, Exploratory Research and Applied research : Descriptive, Casual, Analytical, and Experimental Research, Qualitative and Quantitative Research, Action research, Case Study, Ethnographic Methods.</p> <p><u>Process of Research:</u> Different Sources of Research Problem, Problem Identification & Formulation of Research problem, Characteristics of good Research problem. Importance & Organizing of Review of Literature, Identification of GAP from review of literature, Designing of objectives for research. Formulation of Research Hypothesis, its need and importance.</p> <p><u>Activities:</u> Find a Research Problem, Frame on the basis of current fact. Discuss its historical context, used by ancient thinkers - exploratory and comparative research Methods.</p> <p>Think Which type of research is suitable to solve this problem & Why? Discuss its relevance in current & ancient context.</p>	08	
Unit II	<u>Research Design</u> : Nature & Types of research design – Exploratory, Descriptive, Experimental research Design, Field Surveys and Case	10	

<u>Research Design & Sampling Techniques</u>	<p>study Design, Action research Design, Formulation of Research Design. Features of good Research design.</p> <p><u>Sampling Technique:</u> Concept of sampling (Census Vs Sample) Characteristics of good sample, Small Vs Large samples, Sampling frame, sampling Errors, Sample Determination and Sample Selection Procedure: <u>Probability Sampling Methods:</u> Simple random sampling, Multi-stage sampling, Stratified Sampling, Cluster Sampling etc.. <u>Non-Probability sampling methods:</u> Purposive Sampling, Convenience Sampling, Snow ball sampling & Judgmental Sampling etc.</p> <p><u>Activities:</u></p> <p>(1) <u>Select an area and determine the size of sample.</u></p> <p>(2) Decide which method of sampling will you use and why?</p> <p>(3) The Indian Knowledge System is deeply rooted in diverse traditions such as Vedic texts, Ayurveda, Yoga, classical arts, philosophy, and indigenous agricultural practices - try to analyse it by reading.</p>	
<u>Unit III</u> <u>Attitude Measurement & Scales,</u> <u>Data Collection,</u> <u>Classification & Processing</u> <u>Hypothesis testing</u>	<p><u>Types of Measurement Scales:</u> Nominal, Ordinal, Ratio, & Interval Scale. Attitudes & its component, - Cognitive, Affective, & Action, Scaling Technique - Likert Scale.</p> <p><u>Types and Sources of data</u> – Primary Vs Secondary sources of data collection, Methods of collection of data. Designing of Questionnaire/ Interview Schedule.</p> <p>Classification and tabulation of data, Graphical representation of data, graphs and charts etc.</p> <p><u>Hypothesis Testing:</u> Need of hypothesis, Types of hypothesis (Null & Alternative hypothesis), Types of Error, Parametric & Non- Parametric Tests of Hypothesis for small and large samples - <u>Z Test, t -Test, Chi-Square Test & ANNOVA.</u></p> <p><u>Activity:</u> (a) Frame 5 questions each using Nominal, ordinal, ration, & interval Scale.</p> <p>(b) Take Data set from website and construct Graphs & Charts.</p> <p>(C) Take data set from Web of any two variable / attributes, frame hypothesis & calculate using Tests.</p>	14
<u>Unit IV</u> <u>Report</u>	<p><u>Research Report Writing:</u> Structure of Abstract and keywords, Layout of the Research Report Writing: Different formats of Thesis,</p>	08

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Writing & Referencing Style	<p>Dissertation, Reports, Proof Correction, Finalization of Report/ Thesis.</p> <p>Referencing styles: Citation and bibliography: : Footnotes, End notes, Basic knowledge of indexing of Journals– h-index - i10-index - Impact Factor. Ethics in Research - Understanding Plagiarism - Definition, different forms& Consequences.</p> <p>Activity: Collect 10 research papers from internet, understand different patterns of referencing.</p> <p>Assignment - Visit different research web sites like google scholar, PubMed, Research Gate, Scopus, Web of Science, JSTOR, and Semantic Scholar and explain similarities and dissimilarity.</p>	
Unit V Use of Computer For Research	<p>ICT Tools for Research- Use of Computer MS-Word, MS- Excel & Spread Sheets - Word Processor Packages, Computer Software in Research: SPSS, N-Vivo. Use of Tabulation and Graphical Presentation of research data.</p> <p>Maintenance of data using software: Referencing Style, Reference Manager, and Endnote.</p> <p>Activity: Documenting these oral traditions—stories, practices, rituals, medicinal knowledge, etc. of any rural heritage or tribal area.</p> <p>Collect Data from any site and use SPSS or NVivo - analyse data and make interpretation.</p>	10

Keywords/Tags: MS Word, Excel, SPSS, N-Vivo. E-Pathshala, Swayam Portal.

Part C-Learning Resources

Text Books, Reference Books, Other resources

Text Books :

1. Research Methodology: Concepts And Cases: Concepts & Cases. Deepak Chawla & Neena Sondhi, Vikaas Publishing Private limited, New Delhi.
2. Kothari C. R - Research Methodology,
3. Gupta Mukul & Gupta Deepa, "Research Methodology" PHI learning PVT. Ltd., Print Book ISBN : 9788120343818, Binding : Paperback
4. Donald Cooper and PS Schindler (2009) Business Research Methods, 9th edition, Tata McGraw Hill.
5. Uma Sekaran (2010) Research Methods for Business, 4th edition, Wiley Publication
6. Ranjit Kumar (2009) Research Methodology, 2nd edition, Pearson Education
7. Naresh Malhotra and S Dash (2009) Marketing Research, 5th edition, Pearson Prentice Hall.

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8. Michael V. P Research Methodology.

9. S.P. Gupta: Theory and Practice of Statistics

Recommended Reading on application of research in Indian knowledge System.

1. <https://link.springer.com/series/15723> - Palgrave studies in ancient economics

2. Handbook of Research Methods and Applications in Heterodox Economics"

3. "Ancient Economies in Comparative Perspective"- This book examines the economic organization of ancient societies from a comparative perspective, exploring economic thought, institutions, and systems. (2022) <https://link.springer.com/book/10.1007/978-3-031-08763-9>

4. Research in the History of Economic Thought and Methodology: A Research Annual: 30, Part A (Research in the History of Economic Thought and Methodology, 30, Part A), 17 July 2012. Amazon Books.<https://www.amazon.in/Research-History-Economic-Thought-Methodology/dp/1780528248>

Suggested Readings

1. For Data Collection & Analysis Computer tools:

(a) SPSS: A statistical package widely used for quantitative data analysis.

(b) NVivo: A qualitative data analysis software for analyzing text and other qualitative data.

(c) ATLAS.ti: Another qualitative data analysis software specializing in coding and analysis.

(d) R Studio: A powerful programming language and software environment for statistical computing and data analysis.

Suggested equivalent online courses: MOOC, SWAYAM, & Other Open Source Courses.
Some key Computer tools include: SPSS, NVivo, ATLAS.ti, Zotero, Mendeley, Google Scholar, and Research Gate, according to Scholarify.in and JRFADDA.

Part D-Assessment and Evaluation

Suggested Continuous Evaluation Methods: Maximum Marks: 100 Continuous Comprehensive Evaluation (CCE): 40 Marks University Exam (UE): 60 Marks

Internal Assessment: Continuous Comprehensive Evaluation (CCE) 40	Class Test Assignment/Presentation	40	
External Assessment: 60 University Exam Section Time: 03.00 Hours	Section(A): Very Short Questions - Section (B): Short Questions - Section (C): Long Questions -	100	

Any remarks/ suggestions: (1) The College/ University must have well developed ICT facilities.
(II) Training to Teachers on Research Methodology Course to Teach this Subject in correct way.

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Theory Paper

2. International Trade and Relations

Part A Introduction				
Program: PG I year		Class : MA	Year: II	Session: 2025-26
Subject: Economics				
1	Course Code			
2	Course Title		International Trade and Relations(CC-32)	
3	Course Type (Core Course/ Discipline Specific Elective/)		Core Course	
4	Pre-requisite (if any)		To study this course, a student must have had this subject in Degree.	
5	Course Learning outcomes (CLO)		<p>On successful completion of this course, the students will be able to:</p> <p>CLO 1 - Understand and explain major theories of international trade, including ancient, classical, neoclassical, and modern approaches.</p> <p>CLO2- Analyze the effects of trade policies such as tariffs, quotas, subsidies, and trade agreements on domestic and global economies.</p> <p>CLO3- Evaluate the role and functioning of key international trade and financial institutions like the WTO, IMF, World Bank, and regional trade organizations.</p> <p>CLO4 - Interpret global trade data and trends, including patterns of exports, imports, and balance of payments.</p> <p>CLO5 -Examine the influence of political, economic, and strategic factors on international trade relations and foreign policy.</p>	
6	Credit Value		5	
7	Total Marks		Max. Marks: 40 + 60	Min. Passing Marks: 35
Part B- Content of the Course				

Total No. of Lectures- 50 Tutorials-Practical (in hours per week): 5 L-T-P:		
Unit	Topics	No. of Lectures (1 Hour Each)
Unit-1	<p>International Trade: distinguishing features and Scope, Distinction between interregional and international trade. Ancient Indian Trade Routes and Networks (e.g., Silk Road, maritime trade). Foreign Trade and Economic Development. International division of labor and specialization. Smith's theory of absolute differences; Ricardo theory of comparative differences in costs and its applicability in underdeveloped countries. Production possibility curve and Community Indifference Curve.</p> <p>Unit Activity : Mock Trade Negotiation, Hypothetical illustration of trade theories, Applicability of trade theories in present perspectives, create a digital map or a poster showcasing these routes, highlighting the commodities exchanged (spices, textiles, precious stones, etc.) and discussing the socio-economic and cultural impacts of this trade. Present findings to the class.</p>	08
Unit-2	<p>Harberler's theory of opportunity costs; International trade under constant, Increasing and decreasing opportunity costs; Explanation of Mill's concept of reciprocal demand with the help of Marshall's offer curves, Heckscher Ohlin theory of factor endowment under price criteria and physical criteria. Samuelson factor price equalization theorem, Leontief paradox. Gravity Model by Jan Tinbergen and Economies of Scale by Paul Krugman.</p> <p>Unit Activity : Mock Trade Negotiation, Hypothetical illustration of trade theories, Applicability of trade theories in present perspectives, Research India's trade data with 3-5 countries. Present findings on how factors like GDP, distance, and shared borders (or historical ties) might explain the trade volume.</p>	10
Unit-3	Economic Growth and International Trade, Terms of Trade, factors affecting terms of trade. Free trade vs. protection. Commercial policies- Tariff and non-tariff	10

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	<p>barriers, Tariffs: meaning and types – effects of tariffs under partial and general equilibrium; optimum tariff and welfare; The Stopler Samuelson Theorem, Dumping: types, objectives, and effects of dumping, Anti-dumping measures, Historical Trade Policies in India (pre-colonial era)</p> <p>Unit Activity: Practical illustrations of Terms of Trade, Recent incidence of Dumping in India and its impact on our Economy. Recent challenges of imposition of tariff among countries, Assign roles (e.g., industry representatives, consumer advocates, government economists). Each group prepares arguments for or against protection, considering the economic effects of tariffs and subsidies.</p>	
Unit-4	<p>Balance of payments- Composition and significance. Disequilibrium in BOP – causes and measures of correcting BOP. Adjustment mechanism of balance of payment under gold standard system, under Elasticity approach Marshall-Lerner condition. The Hundi System as an indigenous financial instrument for trade, Foreign exchange rate determination- the purchasing power parity theory, the mint parity and Balance of payment theory. Fixed and flexible exchange rates. Exchange control measures- meaning, objective and method of exchange control, appreciation and depreciation of currency, Spot, and forward exchange rates. Volatility of exchange rates and their effects. Volatility of exchange rate in relation to dollar and euro. Convertibility of currency.</p> <p>Unit Activity: Fixed vs. Flexible Exchange Rates Debate, India's Major exports and imports, Differentiate Spot and Forward exchange rate Forex Reserves & Exchange Control Game, Currencies of major countries of world, Locations of top countries of world on world map, Research recent BOP data for India, Design an infographic that visually represents current account, capital account, and highlights a period of disequilibrium with its causes and corrective actions.</p>	12
Unit-5	<p>Foreign Capital Movements- FDI, FII, Multinational corporation, Foreign Trade Policy relations. Foreign Trade and India's diplomacy. India's Bilateral trade</p>	10

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with developed and developing countries. Contemporary issues of international Trade. International institutions-WTO, IMF, World Bank, Regional Trade Blocks-EU, ASEAN, SAARC, NAFTA, Directions, and trends in India's balance of payment position since the reform period, Current challenges of India's export Sector. India's approach to Globalization informed by concepts like *Atmanirbhar Bharat* (self-reliance) and sustainable development.

Unit activity: Directions, and trends in India's balance of payment position since the reform period. Current challenges in India's export and identify the nations where we have recently started exporting, students to select an institution/block and to highlight India's relationship with it, and contemporary issues or debates involving India.

Keywords/Tags: International Economics, Trade relations, Capital Movement, Exchange Control, Balance of Payment

Part C-Learning Resources

Text Books, Reference Books, Other resources

Suggested Readings:

- Chacholiades, M. (2009), The Pure Theory of International Trade, Aldine Transaction, New Brunswick.
- Chacholiades, M. (1981), Principles of International Economics, Mc-Graw Hill Book Company, New Delhi.
- Krugman, P.R. and Obstfeld, M. (2013), International Economics: Theory and Policy, 8 th Edition, Pearson Education, New Delhi.
- Kindleberger, C.P. (1998), International Economics, 8th Edition, Richard D. Irwin, Inc., USA.
- Mannur, H.G. (1996), International Economics, 2nd Revised Edition, Vikas Publishing House Pvt. Ltd., New Delhi.
- Sodersten, B. (1984), International Economics, 2nd edition, Macmillan, Hong Kong.
- Sodersten, B. and Reed, G. (1994), International Economics, 3rd edition, Macmillan, New Delhi.
- Salvatore, D. (2000), International Economics, John Wiley, London.
- Thompson, H. (2011), International Economics: Global Markets and Competition, 2nd edition, Cambridge University Press India Pvt. Ltd., New Delhi.
- Bhagwati, J. (Ed) (1998), International Trade, Selected Readings Cambridge, University Presses Massachusetts.
- Carbough, R.J. (1999), International Economics, International Thompson Publishing, New York.
- Chachliadas, M. (1990), International Trade : Theory and Policy, McGraw Hill,

Kogakusha, Japan.

- Dana, M.S. (2000), International Economics; Study Guide and Work Book (5th Edition), Routledge Publishers, London.
- Dunn, R.M. and J.H.M and (2000), International Economics, Routledge, London.
- Kenen, P.B. (1994), The Internal Economy, Cambridge University Press, London.
- Kindleberger, C.P. (1973), International Economics, R.D. Irwin, Homewood.
- King, P.G. (1995), International Economics and International Economics Policy: A Reader, McGraw and International, Singapore.
- Krugman, P.R. and M.C. bet fled (1994), International Economics; Theory and Policy, Glenview, Foresman.
- Salvatore, D. (1997), International Economics, prentice hall, Upper Saddle River, N.J. New York.
- Soderston B.O. (1991), International Economics, The Macmillan Press Ltd., London.
- Rajat Acharyya: International Economics, Oxford
- D.M. Mithani- International Economic, Himalaya Pub. 2004
- P. Subba Rao- International Business, Himalaya Pub.2001
- Cherwnilam Francis- International Economics Tata Megrawsai 1999

Suggested Readings for Indian Knowledge System in International Economics:

1. Kautilya - *Artha shastra*. (Translated by R. Shama Sastry, Motilal Banarsidass Pub. or Penguin Classics, various years).
2. Gandhi, Mahatma - *Hind Swaraj or Indian Home Rule*. (Nava Jivan Publishing House or other publishers, various years).
3. Dharampal - *Indian Science and Technology in the Eighteenth Century: Some Contemporary European Accounts*. (Other India Press, various years).
4. Sanyal, B.S. - *Ancient Indian Economic Thought*. (Specific publisher and year would depend on a particular academic publication).
5. Sen, Amartya - *The Argumentative Indian: Writings on Indian History, Culture and Identity*. (Penguin Books or Farrar, Straus and Giroux, various years).

Suggested equivalent online courses:

Part D-Assessment and Evaluation

Suggested Continuous Evaluation Methods:

Maximum Marks : 100

Continuous Comprehensive Evaluation (CCE) : 40 Marks University Exam (UE): 60 Marks

Internal Assessment : Continuous Comprehensive Evaluation (CCE)	Class Test Assignment/Presentation	40
External Assessment : University Exam Section Time : 03.00 Hours	Section(A) : Very Short Questions Section (B) : Short Questions Section (C) : Long Questions	60

Any remarks/ suggestions:

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Theory Paper

3. Basic Econometrics

Part A Introduction			
Program: PG I year	Class: M. A. Economics	Year: II Semester III	Session: 2025-26
Subject: Economics			
1	Course Code		
2	Course Title	Basic Econometrics (CC- 33)	
3	Course Type (Core Course/ Discipline Specific Elective/)	Core Course	
4	Pre-requisite (if any)	To study this course, a student must have completed one year Advance PG Diploma in Economics or 4 year UG Programme in Economics.	
5	Course Learning outcomes (CLO)	On successful completion of this course, the students will be able to: CLO 1 - To apply the method of Ordinary Least Squares to estimate and interpret simple and multiple linear regression models. CLO 2 -To evaluate the validity of classical OLS assumptions and diagnose potential violations (e.g., multicollinearity, heteroskedasticity). CLO 3- To incorporate and interpret dummy variables in regression frameworks, including ANOVA and seasonal models. CLO 4 - To formulate and estimate basic distributed lag and AR-DL models for time-series analysis. CLO 5- To analyze identification issues in simultaneous-equation systems and explain the need for advanced estimation techniques.	
6	Credit Value	5 credits	
7	Total Marks	Max. Marks: 40 + 60	Min. Passing Marks: 35
Part B- Content of the Course			
Total No. of Lectures-Tutorials-Practical (in hours per week): 5			
L-T-P: 50			
Unit	Topics	No. of Lectures (1 Hour Each)	
Unit1	Nature and scope of econometrics Meaning of Econometrics; Importance of Econometrics as a separate discipline; Methodology of Econometrics.	4	

	<p>Unit Activity: Identify 5 Causal Relationships from the news articles, identifying Dependent and Independent variables.</p> <p>IKS: History of Optimization Models in Evolutionary Algorithms</p>	
Unit2	<p>Simple Linear Regression Model: Two Variable Case The concept of Population Regression Function (PRF) and Sample Regression Function (SRF); Ordinary Least Squares (OLS); The Classical Linear Regression Model: The Assumptions Underlying the Method of Least Squares; Properties of Least-Squares Estimators: The Gauss– Markov Theorem (Proof); The Coefficient of Determination R^2.</p> <p>Unit Activity: Activity: Hands-On OLS Estimation with Real Data</p> <ol style="list-style-type: none"> 1. Provide students with a small CSV (e.g., data on advertising spend vs. sales). 2. In pairs, they compute by hand (with calculators) the OLS estimates β^0 and β^1 for a 5-point sample. 3. Plot the points and fitted line on graph paper. 4. Compute R^2 and interpret its meaning. 5. How does a single outlier change β^1? 	14
Unit3	<p>Multiple linear regression model Interpretation and application of Multiple Regression Equation; forms of Multiple Regression Equation (MLRM).</p> <p>Unit Activity: Use a data set from one of the books mentioned in the reference to run a Regression on Excel and interpret the results.</p>	8
Unit4	<p>Introduction to Dummy Variable Regression Models The Nature of Dummy Variables ANOVA Models; Regression with a Mixture of Quantitative and Qualitative Regressors: The ANCOVA Models; The Use of Dummy Variables in Seasonal Analysis.</p> <p>Unit Activity: Using the quarterly data for Agricultural produce, estimate a regression model with the help of Excel to include the seasonality in the produce.</p>	12
Unit5	<p>Introduction to Distributed Lag Models and Simultaneous-Equation Models Introduction to AR-DL models – Problems in estimation and their application, detecting autocorrelation in Autoregressive Model (Durbin</p>	12

	<p>h test). Need of studying Simultaneous Equation Models – Problem of Endogeneity, Rank and Order conditions of Identification.</p> <p>Unit Activity: Identify 5 Simultaneous relationships in Economic Theory.</p>	
Keywords/Tags: CLRM, OLS, Causality, Dummy Variables, Auto Regressive,		
Part C-Learning Resources		
Text Books, Reference Books, and Other resources		
<ol style="list-style-type: none"> 1. Gujarati, Damodar, N. and Porter, D.C. (2008) Basic Econometrics. 5th Edition, McGraw-Hill, Boston. 2. Wooldridge, J. M. (2016). Introductory Econometrics: A Modern Approach. Adrian MI: South-Western Cengage Learning. 3. Maddala, G.S. (2001) Introduction to Econometrics. 3rd Edition, Wiley, New York. <p>Suggested Readings</p> <ol style="list-style-type: none"> 4. Koutsoyiannis, A. (2003) Theory of Econometrics. 2nd Edition, Palgrave. 5. Stock, J. H., & Watson, M. W. (2018). Introduction to Econometrics. London: Pearson. 6. IKS: History of Optimization Models in Evolutionary Algorithms 		
Suggested equivalent online courses:		
Part D-Assessment and Evaluation		
Suggested Continuous Evaluation Methods:		
Maximum Marks: 100		
Continuous Comprehensive Evaluation (CCE): 40 Marks University Exam (UE): 60 Marks		
Internal Assessment : Continuous Comprehensive Evaluation (CCE)	Class Test Assignment/Presentation	40
External Assessment : University Exam Section Time : 03.00 Hours	Section(A) : Very Short Questions Section (B) : Short Questions Section (C) : Long Questions	60
Any remarks/ suggestions:		

4. Economics of Growth & Development

Part A Introduction			
Program: PG I year		Class : M.A. (Economics) III Semester	Year: II Session: 2025-26
Subject: Economics			
1	Course Code	Eco 103	
2	Course Title	Economics of Growth and Development (CC-34)	
3	Course Type (Core Course/ Discipline Specific Elective/)	Core Course	
4	Pre-requisite (if any)	To study this course, a student must have completed one year Advance PG Diploma in Economics or 4 year UG Programme in Economics.	
5	Course Learning outcomes (CLO)	On successful completion of this course, the students will be able to: CLO1. To orient students with traditional system of economic development. CLO 2. Understanding of concepts and approaches in Economic Development and Economic Growth. CLO 3. To develop keen interest in various aspects of Economic Development, as well develop their theoretical, empirical and analytical skills. CLO 4. To Develop critical understanding of key theories of economic development. CLO.5. The Syllabus emphasizes on conceptual understanding and some applications of important growth models.	
6	Credit Value	5	
7	Total Marks	Max. Marks: 40 + 60	Min. Passing Marks: 35
Part B- Content of the Course			
Total No. of Lectures- 50 L-T-P:		Tutorials-Practical (in hours per week):	
Unit	Topics	No. of Lectures (1 Hour Each)	
Unit-I	Indian Knowledge Tradition and Development Perspectives, Kautilya's Arthashastra: Nature of State and Economy – Treasury, Taxation, Agriculture, Trade, Welfare, Gandhian Model of Village Swaraj and Self-reliance, Decentralization, Village Industries, Ethics,	10	

	<p>Thirukkural and Economic Morality – Labor, Charity, Ethical Wealth Accumulation, Ancient Indian Concepts of Craft, Skill Development, Artisan-Guru Tradition, Economic Autonomy, Folk Economics and Coexistence with Nature, Sustainable Resource Use, Water Conservation, Indigenous Practices. Concepts of Trade, and Prosperity in ancient times.</p> <p>Activity: Find cases in your village or nearby areas where GURU tradition in different skill formats persists. Study of a traditional knowledge system (e.g., water management, local trade practices) . Analysis of economic ideas from Hind Swaraj, Arthashastra, or Thirukkural. Case Studies: Ralegan Siddhi (Anna Hazare) – Water and Village Development Hiware Bazar – Economic Transformation</p>	
Unit II	<p>Introduction to Economic development and Growth, Structural view of underdevelopment - vicious circle of poverty, circular causation, Measurement of development-Conventional, Factors affecting economic growth and development-Natural resources, capital, labour, technology, human re-sources development and infrastructure. Importance/role of Institutions-government and markets. Concept and initiatives of sustainable development.</p> <p>Activity: Evaluation of a development model in a village or region. Describe different initiatives of sustainable development in India.</p>	14
Unit – III	<p>Theories of Development & Growth: Classical Theories: Adam Smith, David Ricardo, Malthus, James Mill, Harrod-Domar Model, Solow's Model. Rostow's stages of growth, dualistic development theories.</p> <p>Keynesian Model of development. Classical, Marx, Schumpeter and structural analysis of development- imperfect market paradigm, Lewis model of development. Dependency theory of development.</p> <p>Activity: Assignment: Collect information on Indian economy and perform its structural analysis of development.</p>	10

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Unit-IV	<p>Neoclassical Growth Model: Endogenous Growth Theory (Romer, Lucas), Big Push Theory and Balanced/Unbalanced Growth Models. Human development Index and quality of life indices.</p> <p>Modern Growth Theories: Levis model, Hirschman model; Leibenstien's model; Nelson's low level Equilibrium trap.</p> <p>Activity: Read indicators of HDI & Quality of Life Indexes and discuss the position of India.</p> <p>Case Study: Construct SWOC analysis on balanced growth in India.</p>	08
Unit - V	<p>Technological progress — embodied and disembodied technical progress; Solow's model; Steady state growth Technical Progress-Hicks, Growth models of Kaldor Mahalnobis model. Harrod and Domar Cambridge criticism of neo-classical analysis of growth: The Capital controversy. Endogenous growth; Intellectual capital: role of learning, education and research.</p> <p>Development Challenges in the Indian Context. low income equilibrium trap.</p> <p>Activity: Find through survey, the reasons of unbalanced growth in recent times.</p> <p>Activity: Debate : Role of learning in intellectual capital development.</p> <p>Traditional Trade Models from Gujarat/Karnataka</p>	08

Keywords/Tags:

Part C-Learning Resources

Text Books, Reference Books, Other resources

Suggested Readings:

1. Economic of Development and Planning, HPH, S.K. Mishra, V.K.Puri
2. The Economic of Development & Planning, M.L. Jhingam
3. Development Economic- Ray Oxford
4. fodkl dk vFl.ZZ;kkL= 200 vk;kstu& MkW- eksgu izlkn JhokLro
5. vkfFkZd foökl ,oa fu;kstu& vkj-,u-nqs
6. Economics of Development & Planning- R.C.Agrawal
7. Development Economy- H.L. Ahuja
8. Kaushik Basu – Analytical Development Economics

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9. Todaro & Smith – Economic Development
10. Kautilya – Arthashastra (translated)
11. Thiruvalluvar – Thirukkural (relevant chapters)
12. M.K. Gandhi – Hind Swaraj
13. Amartya Sen – Development as Freedom.
14. D.D. Kosambi – Culture and Civilization of Ancient India in Historical Outline

Suggested equivalent online courses:

Part D-Assessment and Evaluation

Suggested Continuous Evaluation Methods:

Maximum Marks : 100

Continuous Comprehensive Evaluation (CCE) : 40 Marks University Exam (UE): 60 Marks

Internal Assessment : Continuous Comprehensive Evaluation (CCE)	Class Test Assignment/Presentation	40
External Assessment : University Exam Section Time : 03.00 Hours	Section(A) : Very Short Questions Section (B) : Short Questions Section (C) : Long Questions	60

Any remarks/ suggestions:





SEMESTER IV –

1. Indian Economic Policy & Analysis

Theory Paper (Core)			
Program: PG I year		Class: M. A.(Economics) Semester: IV	Year: II Session: 2025-26
Subject: Economics			
1	Course Code	Eco 103	
2	Course Title	Indian Economic Policy & Analysis	
3	Course Type (Core Course/ Discipline Specific Elective)	Core Course For CC - 41	
4	Prerequisite (if any)	To study this course, a student must have completed one year Diploma in Economics or 4 year UG Programme.	
5	Course Learning outcomes (CLO) Analysis covers topics like national income, economic growth, development, poverty, unemployment, inflation, public finance, and government policies. It also includes Furthermore, the syllabus often	<p>On successful completion of this course, the students will be able to:</p> <p>CO1 - Understand the Ancient economic structure of Indian Economy and learn & how to integrating traditional, indigenous, and cultural knowledge with contemporary economic development. Governance, development strategies, goal of self-reliance, during ancient period, during colonial period & post independence era.</p> <p>CO2- Able to analyze the role of planning in economic development, economic reforms and policies carried out in Indian economy and in different sectors, their impact on the growth of Indian economy.</p> <p>CO3- Able to understand and analyse various social problems such as poverty, inequity, unemployment, population, migration etc; & their remedial measures, undertaken in the form of programmes & policies.</p> <p>CO4- Able to analysis of the agriculture, industry, and service sectors, along with policy issues related to them and also the issues of internal and foreign investments, Import and export policies</p> <p>CO5 - Able to learn and analyse the present direction and</p>	

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		growth of economic reforms, globalization, and the role of institutions like NITI Aayog and Different growth index - MPI, Ease of doing business.	
6	Credit Value	05	
7	Total Marks	Max. Marks: 40 + 60	Min. Passing Marks: 35
Part B- Content of the Course			
Total No. of Lectures- 50 – Tutorials & Practical (5 hours per week) - (1 credit = 1 hr of teaching)			
Unit	Topics	No. of Lectures	
Unit I	Introduction to Indian Economy: Structure and Growth during Ancient Indian economy- state of the economy during Indus Valley civilization, (1 st to 17 th century - golden period), during Ancient rulers like Maurya, Gupta etc. Silk route of trade, trade promotion practices, Indian Economy During colonial period . Alternative development strategies—goal of self-reliant economy. Post independence economic policies, Objectives and strategy of planning; Failures and achievements of Plans. Economic growth of different sectors during plan period. <u>Activities :</u> Give Assignment / case study to compare key features of Indian economy with ancient economies. Compare & analyse the concept and goal of self- reliance in different period of Indian economy .	08	
Unit II	Issues of Economic Development in Indian Economy: <ul style="list-style-type: none"> • Economic growth and development: measures, concepts, and strategies. • National income accounting (GDP, GNP, etc.). Problems in estimation of national income in India, National income & economic welfare. • Economic reforms since 1991: Liberalization, Privatization, and Globalization (LPG). • Role of NITI Aayog and National Development Council. <u>Indicators of Social Sector development -</u> Human development Index (HDI), GDI (gender development indices), Inequality, Poverty & MPI (multi-dimentional Poverty Index), environment & economic development, sustainable development & its goals,	14	

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	<p>employment & unemployment in India, population & demographic issues, Migration and causes of migration.</p> <p>Activities : Discuss indicators of HDI and other indices in the class.</p> <p>Give Assignment - Understand & Compare (HDI) of different countries and suggest measures to improve our indicators Human Development Indicators.</p> <p>Survey 5 SHGs (Self Help Groups) in your area and analyse their progress from economical point of view.</p>	
Unit III	<p>Sectoral Performance in Indian Economy- I</p> <p>Performance Agriculture & Allied sectors -Agricultural policies in India, linkages between Traditional farming techniques: Organic farming, crop rotation, natural fertilizers (panchagavya, vermicomposting) & Current farming practices adopted in agriculture, Agriculture growth in India.</p> <p>Growth & Performance of Industrial Sector – Pre- reform & post reform Industrial policies, role of public, private & joint sectors in industrial development. Growth & Contribution of MSME in Indian economy. Role of Infrastructure Sector & Construction, Pharma sector, etc.</p> <p>Growth & Performance of Services Sector in Indian economy - Major Services like Banking, Tourism, Education and Health, Energy sectors,</p> <p>Activities: Field Assignment :Find How Traditional hand-loom weaving, dyeing (like Bandhani, Ikat, Chikankari), & Use of natural fibers and dyes were used.</p> <p>Assignment : How religious/tourism used to flourish in ancient times.</p>	12
UNIT- IV	<p>Sectoral Performance II:</p> <ol style="list-style-type: none"> 1. Indian Financial System: Money Market, Its instruments, and Role of money market in control of money supply in the economy. 2. Capital Market in India and Working of SEBI 3. International financial system & FDI, FIIs in Indian economy. 4. Government budget, and public debt, GST, Govt. Revenue and expenditure, and fiscal deficits. <p>Activity: Go to RBI and SEBI Website and analyse different indicators of Money and capital market.</p> <p>Prepare a SWOC analysis on the basis of Government Budgetary</p>	08

	Indicators like Revenue, expenditure, fiscal deficit.	
Unit V	<p>Major government policies& their Analysis - fiscal and monetary policies, trade and investment policies, Welfare Policies like MNERGA, MUDRA YOJANA, STAND-UP INDIA, SEZ,. Role of NITI Aayog. Role of State, market and other institutions; for development - Panchayats, NGOs and SHGs .</p> <p>Regional Issues of Indian Economy : Regional development of states, imbalance; Issues and regional policies.</p> <p>Activities:</p> <ol style="list-style-type: none"> 1. Take any programme or policies of Indian government and check its impact on particular village or city. 2. Prepare an assignment on any one issues of regional development. 3. Case : prepare a case on how initiatives like stand up India, skill development is performing for its target group. 	08

Keywords/Tags: strategies, approaches, Sustainable developmentm,

Part C-Learning Resources

Text Books, Reference Books, Other resources

Suggested Readings:

- (1) ☐ **PDF - HISTORY OF INDIAN ECONOMY**, Swadeshi Shodh Sansthan, New Delhi. ISBN-267-622636.
- (2) **Indian Economy**, V.K. Puri & S. K. Mishra, Himalaya Publishing House, 39th edition, 2021.
- (3) **Indian Economy**, Uma Kapila,
- (4) **Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essay in honour of Manmohan Sing), Oxford University Press, New Delhi.**
- (2) **Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India , Oxford University Press, New Delhi.**
- ☐ (3) **Bawa, R.S. and P.S.Raikhy (Ed.) (1997), Structural Changes in Indian Economy, Guru Nanak Deve University Press, Amritsar.**
- (4) ☐ **Brahmananda, P.R. and V.R.Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy : Inter -State Perspectives, Bookwell, Delhi.**
- ☐ (5) **Dantwala, M.L. (1996), Dilemmas of Growth : The Indian Experience , Sage**

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Publications, New Delhi.

(6) □ Datt, R. (Ed.) (2001), **Second Generation Economic Reforms in India**, Deep & Deep Publications, New Delhi.

(7) □ Jalan, B. (1992), **India's Economic Policy - Preparing for the Twenty First Century**, Viking, New Delhi.

(8) □ Joshi, V. and I.M.D.Little (1999), **India : Macro Economics and Political Economy, 1964-1991**, Oxford University Press, New Delhi.

(9) □ Parikh, K.S. (1999), **Indian Development Report - 1999-2000**, Oxford University Press, New Delhi.

(10) □ Sandesara, J.C. (1992), **Industrial Policy and Planning, 1947 -1991 : Tendencies, Interpretations and Issues**, Sage . Publications, New Delhi.

(11) Sen, R.K. and B.Chatterjee (2001), **Indian Economy : Agenda for 21st Century (Essays in honour of Prof.P.R.Brahmananda)**, Deep & Deep Publications, New Delhi.

(12) World Bank (2000), **India : Reducing Poverty, Accelerating Economic Development**, Oxford University Press, New Delhi.

(13) Brahmananda, P.R. and V.R.Panchmukhi (Eds.) (1987), **The Development Process of the Indian Economy**, Himalaya Publishing House, New Delhi.

(14) Byres, T.J. (Ed.) (1998), **The Indian Economy : Major Debates Since Independence**, Oxford University Press, New Delhi.

(15) Chatopadhyaya, M., P.Matiti and M.Rakshit (Eds.) (1996), **Planning and Economic Policy in India - Evaluation and Lessons for the Future**, Sage Publications, New Delhi.

(16) Chelliah, Raja J. and R.Sudarshan (1999), **Income, Poverty and Beyond : Human Development in India**, Social Science Press, New Delhi.

(17) Deboy, B. (1992), **Foreign Trade Policy Changes and Devaluation**, B.R.Publishing Corporation, Delhi

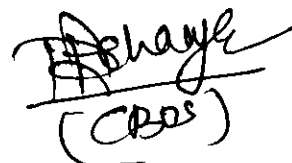
Additional Understunding

IKS Research Centers: Strengthen institutions under the Ministry of Education and AICTE.

Funding and Incubation: Support IKS-based startups (like traditional medicine or sustainable fashion).

IPR Protection: Safeguard traditional knowledge via Traditional Knowledge Digital Library (TKDL).

Digital Platforms: Market IKS products/services via e-commerce and digital marketing.



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Part D-Assessment and Evaluation

Suggested Continuous Evaluation Methods: Maximum Marks: 100 Continuous Comprehensive Evaluation (CCE): 40 Marks University Exam (UE): 60 Marks

Internal Assessment: Continuous Comprehensive Evaluation (CCE)	Class Test Assignment/Presentation	40
External Assessment: University Exam Section Time: 03.00 Hours	Section(A): Very Short Questions - 20 % Section (B): Short Questions - 30% Section (C): Long Questions - 50%	60

Any remarks/ suggestions: (1) The College/ University must have well developed ICT facilities. (II) Training to Teachers on Research Methodology Course to Teach this Subject in correct way.



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Theory Paper

2. Environmental Economics

Part A Introduction			
Program: I year PG	Class : MA Economics Semester IV	Year: II	Session: 2025-26
Subject: Economics			
1	Course Code	Eco -103	
2	Course Title	Environmental Economics CC - 42	
3	Course Type (Core Course/ Discipline Specific Elective/)	Core Course	
4	Pre-requisite (if any)	To study this course, a student must have had this subject in Degree. Open for all	
5	Course Learning outcomes (CLO)	On successful completion of this course, the students will be able to: CLO 1- Understand the nexus between environment and economic development. CLO 2- Understand fundamental concepts like market failures, externalities, and property rights. CLO -3 It also delves into specific environmental issues, valuation methods, and policy instruments for environmental protection CLO - 4 Explores the interaction between the economy and the environment, including topics like energy, climate change, and sustainable development.	
6	Credit Value	5 credits	
7	Total Marks	Max. Marks: 40 + 60	Min. Passing Marks: 35
Part B- Content of the Course			
Total No. of Lectures-Tutorials-Practical (in hours per week):			
L-T-P:			
Unit	Topics	No. of Lectures (1 Hour Each)	
Unit 1	Introduction and Fundamental Concepts: Understanding Environment, Traditional system of environmental conservation.	10	

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	<p>Indian indigenous practices for environmental sustainability, Environmental Economics - meaning, scope, and nature of environmental economics. Relation between Environment & Ecology, Significances of Environmental balance, Role of Economics in Environment. Nature of Environmental Economics. Environmental problems & Current Policy Solutions.</p> <p>Unit Activity: Write a Case talking about environmental management practices in Ancient Indian System and compare it with contemporary environment.</p> <p>Discussion the Specific Environmental Issues: like Energy and Climate Change. Air and water pollution Biodiversity conservation. Land degradation and deforestation.</p>	
Unit 2	<p><u>Market Failure and Externalities:</u></p> <p>Understanding how markets fail to allocate resources efficiently in environmental contexts, including the role of externalities, Positive & Negative. Pigouvian taxes, and the Coase theorem.</p> <p>Conventional solutions to Environmental Problems - The command and control Approach. Economic solutions to Environmental problems The market approach- pollution charges - A public good.</p> <p>Unit Activity:</p> <ul style="list-style-type: none"> • Write 10 examples of Public and Private Goods. • Discuss 10 examples of positive & negative externalities. • Role play/ Poster Making – How economic development destroyed environment and recent solutions to balance environmental Pressure. 	10
Unit 3	<p>Environmental Subsidies Deposit/Refund System pollution permits trading system. Assessing benefits for Environmental Decision making.</p> <p><u>Property Rights and Resource Allocation:</u></p> <p>Exploring the importance of property rights and their role in resource management, including common property resources and collective action.</p> <p><u>Unit Activity:</u></p>	10

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	<p>Discussion - The Interaction Between Economy and Environment – Topics –</p> <p>(1) Poverty and the environment.</p> <p>(2) The role of information in environmental health.</p> <p>(3) Environmental education.</p> <p>(4) The relationship between development and environmental degradation.</p>	
Unit 4	<p>Environmental Valuation:</p> <p>Different methods for valuing environmental goods and services, including market-based and non-market-based approaches.</p> <p>Cost benefit Analysis in Environmental decision making</p> <p>Conflicts between Environment Economic Development</p> <p>Population growth.</p> <p>Unit Activity:</p> <p>This can include the use of economic models in environmental policy assessment like -</p> <p>Discuss and draw -The Environmental Kuznets Curve. Use cost-benefit analysis on few indicators of environment,</p> <p>Assess risk management technique for environmental project.</p> <p>Understanding of Waste management and recycling in any village or city or an industry.</p>	10
Unit 5	<p>Environmental Policy and Regulation:</p> <p>Examining different policy instruments for environmental protection, including market-based approaches (like <u>cap-and-trade systems</u> and tradable permits) and command-and-control strategies.</p> <p>Sustainable Development:</p> <p>Exploring the concept of sustainable development, including indicators of sustainability and the principles of environmental accounting. Environmental Laws & their implementation.</p> <p>Unit Activity:</p> <p>Case Studies:</p> <p>Assessment of environmental policies and their impact.</p>	10
	Keywords/Tags:. Cost benefit Analysis, Environmental Law	
Part C-Learning Resources		
Text Books, Reference Books, and Other resources		
<p>1.Baumol, W.J. and W.E.Oates(1988), The Theory of Environmental Policy (2ndEdition) CUP, Cambridge.</p> <p>2.Bhattacharya,R.N. ed. (2001): Environmental Economics, An Indian Perspective, Oxford University Press, New Delhi.</p>		

3. Hanley, N.J.F. Shogren and B. White (1997) Environmental Economics in Theory and Practice. Macmillan.
4. Jarret H. ed. Environmental Quality in a Growing Economy, John Hopkins Press, Baltimore.
5. Kalpagam, (1998): Environmental Economics, Sterling Press.
6. Kolstrad, C.D. (1999): Environmental Economics, Oxford University Press, New Delhi.
7. Mehta, S, S. Mundle, and U. Sankar (1995): Controlling Pollution: Incentives and Regulation, Sage, New Delhi.
8. Murthy, M.N., A. James and S. Misra (1999): The Economics of Water Pollution in India. Oxford University Press, New Delhi.
9. Pearce, D.W and R. Turner (1991): Economics of Natural Resource Use and Environment. John Hopkins Press, Baltimore.
10. Rao, O.K. (2000): Sustainable Development, Economics and Policy, Blackwell Publishers, UK.
11. Sankar, U ed (2001): Environmental Economics, Oxford University Press, New Delhi.
12. Saxena, H.M. (2000): Environmental Management. Rawat Publishers, New Delhi.
13. Sengupta, R.P. (2000): Ecology and Economics: An Approach to Sustainable Development Oxford University Press, New Delhi.
14. State of India's Environment. The Hindu Annual Publications.
15. Tietenberg, T, ed. (1997): Economics of Global Warming, Edward Elgar, UK.
16. Blaug, Mark (1972) Introduction to Economics of Education, Penguin, London.
17. Becker, G.S. (1974) Human Capital. 2nd Edn., NBER, New York.
18. Berman, P and M.E. Khan (1993) Paying for India's Health Care, Sage
19. Panchamukhi. P.R. (1980) Economics of Health: A Trend Report, ICSSR Survey, Allied, New Delhi.
20. Tilak, J.B.G. (1989) Economics of Inequality in Education. Sage, New Delhi.

Suggested equivalent online courses:

Swayam Courses - https://onlinecourses.swayam2.ac.in/cec21_hs05/preview

IKS Books – PDF Indian Knowledge System <https://www.kdpublications.in> ISBN: 978-81-974990-0-5
187 16.

Impact of Indian Knowledge Systems on Sustainable Development Goals

Better achievement of Sustainable Development Goal - 1 (No Poverty)

(<https://pib.gov.in/PressReleasePage.aspx?PRID=2032857>)

1. Biswas, S. (2021). Indian Knowledge system and NEP-2020 Scope, Challenges and Opportunity, National Journal of Hindi & Sanskrit Research, 1(39), 179-183.
2. Chandel, N., & Prashar, K., K. (2024). Indian knowledge system and NEP: a brief analysis, Journal of Emerging Technologies and Innovative Research, 11(1), d260- d263.
3. Kumari, D. (2024), Indian Knowledge for Sustainable Futures, International Journal of Novel Research and Development, 9(3), d259-d262.
4. NITI Aayog (2024). Release of SDG India Index 2023-24. Retrieved from <https://pib.gov.in/PressReleasePage.aspx?PRID=2032857>.
5. Sharma, R. (2024). Incorporation of India Knowledge System through NEP (2020) For Sustainable Development, International Journal of Advance and Applied Research, 5(4), 105-108.
6. United Nations (2015). Department of Economic and Social Affairs Sustainable Development. Retrieved from <https://sdgs.un.org/goals/history>.

Part D-Assessment and Evaluation

Suggested Continuous Evaluation Methods:

Maximum Marks: 100

Continuous Comprehensive Evaluation (CCE): 40 Marks University Exam (UE): 60 Marks

Internal Assessment :	Class Test Assignment/Presentation	
Continuous Comprehensive Evaluation (CCE)		40

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External Assessment : University Exam Section Time : 03.00 Hours	Section(A) : Very Short Questions Section (B) : Short Questions Section (C) : Long Questions	60
Any remarks/ suggestions:		

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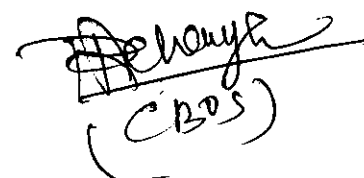
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3. Behavioral Economics

Part A Introduction			
Program: PG 1 Year.		Class : M.A. (Economics) Semester IV	Year: II Session: 2025-26
Subject: Economics			
1	Course Code		
2	Course Title	Behavioral Economics - CC-43	
3	Course Type (Core Course/ Discipline Specific Elective/)	Core Course	
4	Pre-requisite (if any)	<ul style="list-style-type: none"> To study this course student must have one subject of economics in the graduation Basic mathematical skills including graph reading, functions, percentages, and elementary algebra. Ability to interpret tables, charts, and basic numerical data. Ability to follow economic arguments, evaluate assumptions, and think logically about cause-effect relationships in economic decision-making. 	
5	Course Learning outcomes (CLO)	<p>On successful completion of this course, the students will be able to:</p> <p>CO1. Understand the limitations of standard economic models by identifying how real human behavior often deviates from rational choice assumptions.</p> <p>CO2. Recognize and explain key behavioral biases (e.g., loss aversion, present bias, status quo bias) and heuristics that influence individual decision-making.</p> <p>CO3. Apply behavioral concepts such as mental accounting, framing, and nudging to real-life financial, consumer, and policy decisions.</p> <p>CO4. Evaluate how behavioral insights can be used to improve public policy, financial inclusion, health, and development programs in the Indian context.</p>	






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		CO5. Demonstrate critical thinking through case analysis, classroom experiments, and small research-based activities involving behavioral interventions.	
6	Credit Value	5	
7	Total Marks 100	Max. Marks: 40 +60	Min. Passing Marks: 35
Part B- Content of the Course			
Total No. of Lectures- 50 Tutorials-Practical (in hours per week): 5			
L-T-P:			
Unit	Topics	No. of Lectures (1 Hour Each)	
Unit 1 Introduction to Behavioral Economics	Introduction to Behavioral Economics. History and emergence of Behavioral Economics. Relationship with other disciplines.	02	
	Rational Choice Theory vs. Real-World Behavior	01	
	Bounded Rationality (Herbert Simon)	02	
	Heuristics: Mental shortcuts (availability, representativeness, anchoring)	01	
	Kahneman's System 1 vs. System 2 thinking	01	
	Indian traditions often train the Buddhi (System 2) to guide and refine the Manas (System 1) . Concept of Dhyana (meditation) to balance system 1 and system 2 thinking.	01	
Activity	<i>Students can design and conduct a short, simple questionnaire with questions framed to reveal biases like anchoring or framing. Present your observations in class or a short reflection note.</i>		
Unit 2 Time, Risk, and Human Choices	Intertemporal Choice: Now vs. Later decisions	03	
	Present Bias and Hyperbolic Discounting	02	
	Self-Control Problems and Commitment Devices	02	
	Risk Preferences: Risk aversion, loss aversion, and ambiguity aversion	01	
	Mental Accounting, Status Quo Bias	01	
	Practices like Tapas (austerity) , Vrata (vows) , and Dhyana (meditation) , which cultivate inner discipline and align actions with long-term goals. Relation of this concept with self control problems.	01	
Activity	<i>Students can track a small everyday decision over a week (e.g., study vs. entertainment) and reflect on their self-control and temptation. Connect it to theories learned.</i>		
Unit 3 Fairness,	Ultimatum Game and Dictator Game	03	
	Inequality Aversion and Social Preferences	02	

Emotions, and Social Behavior in Economic Decisions	Reciprocity and Trust	02
	Role of Identity, Emotions, and Social Norms, Culture and Economic Behavior	03
Activity	<i>Students can play the Ultimatum Game and Dictator Game in class. Discuss: Were outcomes "rational"? What do they reveal about fairness?</i>	
Unit 4 Nudges and Public Policy Applications	Introduction to Nudging and Choice Architecture	03
	Defaults, Framing, Salience, and Social Proof	02
	Behavioral Interventions in Public Policy: Health (organ donation, vaccination) Finance (retirement saving, budgeting) Environment (energy use, littering)	03
	Critiques of nudging	03
	Explain how Indian traditional concepts are a nudge for sustainable life.	01
Activity	<i>Students can design a simple behavioral nudge for a social issue (e.g., reducing plastic use in campus canteen). Write a 2-page idea pitch and present it briefly.</i>	
Unit 5 Ethics, Criticisms, and the Future of Behavioral Economics	Criticisms of Behavioral Economics (e.g., too descriptive? Not predictive?)	02
	Ethical concerns with nudging (paternalism vs. autonomy)	02
	The "Replication Crisis" in psychology and behavioral experiments	02
	Impact of Behavioral Economics.	03
	Future Directions: Behavioral tech, digital nudges, neuroeconomics	01
Activity	<i>Students can organise a Debate on "Are Nudges really a Manipulation?"</i>	
Keywords/Tags: Bounded Rationality Heuristics and Biases Loss Aversion Framing Effects Present Bias Hyperbolic Discounting Mental Accounting Status Quo Bias Default Effects Anchoring and Adjustment Overconfidence Bias Endowment Effect Availability Heuristic.		
Part C-Learning Resources		
Text Books, Reference Books, Other resources		
1. Suggested Readings: Kahneman, D. <i>Thinking, Fast and Slow</i> (selected chapters)		

Tversky & Kahneman (1979) – Prospect Theory paper
 Thaler (1980) – Mental Accounting
 Fehr & Schmidt (1999) – Theory of Fairness, Competition, and Cooperation
 Thaler & Sunstein (2008) – *Nudge* (selected chapters)
 Sunstein (2014) – *Why Nudge?*
 Rajesh K. Pillania : Behavioral Economics: Understanding Human Behavior to Improve Decision Making
 R. K. Mandal Book: Introduction to Behavioral Economics
 "Indian Psychology" by K. Ramakrishna Rao

2. Suggestive digital platforms/ web links

- ☐ SWAYAM (Government of India MOOCs Platform)
 - <https://swayam.gov.in>
- ☐ UdeMy- Courses on Behavioral Economics
<https://www.udemy.com/topic/behavioral-economics/>
- ☐ Coursera - Courses on Behavioral Economics
<https://www.coursera.org/courses>

Part D-Assessment and Evaluation

Suggested Continuous Evaluation Methods:

Maximum Marks : 100

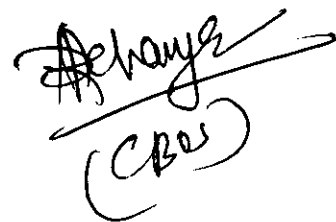
Continuous Comprehensive Evaluation (CCE) : 40 Marks University Exam (UE): 60 Marks

Internal Assessment : Continuous Comprehensive Evaluation (CCE)	Class Test Assignment/Presentation	40
External Assessment : University Exam Section Time : 03.00 Hours	Section(A) : Very Short Questions Section (B) : Short Questions Section (C) : Long Questions	60

Any remarks/ suggestions:






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4. Economics of Agriculture & Rural Development

Part A Introduction			
Program: PG I year	Class : M.A. (Economics) Semester IV	Year: II	Session: 2025-26
Subject: Economics			
1	Course Code	Eco - 103	
2	Course Title	Economics of Agriculture & Rural Development - CC-44	
3	Course Type (Core Course/ Discipline Specific Elective/)	Core Course	
4	Pre-requisite (if any)	To study this course, a student must have completed one year Advance PG Diploma in Economics or 4 year UG Programme in Economics.	
5	Course Learning outcomes (CLO)	<p>On successful completion of this course, the students will be able to:</p> <p>CO1 -To understand the traditional system of agriculture and rural development and relate it with present rural villages.</p> <p>CO2 - To familiar with the basic concepts, theories and approaches of agricultural and rural development and will be able to understand important issues like the theories of agriculture, agrarian structure and land reforms.</p> <p>CO3. Develop an understanding of the manifold obstacles to agricultural development, and the policies adopted to overcome them, with particular emphasis on the Indian agricultural scenario.</p> <p>CO4-Awareness of the debates on farm size and productivity. Gathering knowledge about state interventions and planning for agricultural and rural development.</p> <p>CO5 - Understand the policy formulation process for agricultural and rural development. So that they get insights about present condition and suggest ways to improve public policy, financial inclusion, health, and development programs in the Indian context.</p>	

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		CLO - 6 Demonstrate critical thinking through case analysis, classroom experiments, and live research projects in the area of rural development.	
6	Credit Value	5	
7	Total Marks	Max. Marks: 40 + 60	Min. Passing Marks: 35
Part B- Content of the Course			
Total No. of Lectures- 50 Tutorials-Practical (in hours per week): 5			
L-T-P:			
Unit	Topics	No. of Lectures (1 Hour Each)	
Unit 1 Introduction to Agricultural Economics	Unit-I Agricultural Economics: Nature and scope of agricultural economics, Role of agriculture in economic development; Interface between Agriculture and Industry; Schultz's prescription of transforming traditional agriculture; Mellor's model; Land Reforms, Agricultural labor and employment trends, Agriculture Development during Planning Periods; Green Revolution; Farm Size and Productivity Relationships, Growth, Productivity and Regional Disparities in Indian Agriculture.	08	
	Activities: - Understanding Traditional farming techniques based on lunar cycles, Organize a debate on Green Revolution: Success vs. Challenges. Analyze regional disparities in agricultural growth using government reports Compare agricultural development during different planning periods		
Unit-II – Agricultural Growth, Productivity	Agricultural Growth, Productivity and Regional Disparities in Indian Agriculture; Agricultural Markets and pricing structure- Problems, Costs and Efficiency in the markets, Marketing Reforms, Innovations in Agricultural Marketing System. Agricultural subsidies, Food Security and Public Distribution System (PDS), Traditional knowledge on food preservation and storage, indigenous Agricultural Finance: Role, Agencies, Inter-linked Markets, Value Chain, Market Reforms,	10	

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	Indebtedness. Role of NABARD and self-help groups, Agricultural insurance and risk mitigation. Financial inclusion: Microfinance, SHGs, and rural banking.	
Activity	Visit a local PDS distribution center to understand food security mechanisms. Conduct surveys with farmers on traditional rural financing methods Simulate a market negotiation between farmers and buyers Role-play government policy-making for agricultural reforms. Visit farms to study risk and uncertainty in agriculture	
Unit-III Sustainable Agriculture:	Sustainable Agriculture: Principles of sustainable agriculture, organic farming in India, Zero Budget Natural farming practices, Biodiversity in Indian agriculture, traditional Indian farming methods Vedic agricultural practices, Water management and irrigation economics, Technological advancements in agriculture, Jugaad Technology in Indian Agriculture, Climate change and its impact on agriculture. Activities: Understanding Traditional farming techniques based on lunar cycles, Visit a local organic farm to observe sustainable practices. Learn about rainwater harvesting and its role in irrigation economics. Analyze biodiversity trends in Indian agriculture using government reports. Study the Jugad Technology in Agriculture	08
Unit-IV- Definitions and scope of rural development.	Definitions and scope of rural development, Theories of rural development (e.g., modernization, dependency, and participatory approaches), Historical perspectives: Rural development in Indian contexts, Key challenges: Poverty, inequality, employment and access to resources. Overview of	12

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for

Shayla
(CBOS)

	<p>rural development policies- MGNREGA, NRLM, PMGSY and other Centre/ State schemes.</p> <p>Activities:</p> <ul style="list-style-type: none"> • Evaluation of major rural development policy (MGNREGA, NRLM, PMGSY, etc.). • Conducting a mock policy discussion where students debate improvements. 	
Unit-V: Decentralized planning:	<p>Decentralized planning: Role of Panchayati Raj Institutions (PRIs), Social issues in rural areas: Gender inequality, Role of NGOs and community-based organizations (CBOs) in rural development. Education and health in rural areas, Strategies for empowering rural women, Rural infrastructure, Cooperative Structure: Functions & its role in rural development, Agricultural Exports: Nature, Trend, Rural-urban migration and its impact on agriculture, Composition; WTO and international trade in agricultural commodities.</p>	
Activity	<p>Debate on the effectiveness of WTO policies in Indian agricultural trade.</p> <p>Discuss the role of Panchayat Raj in rural governance and its impact</p> <p>Reflect on how gender roles in agriculture have evolved over time.</p> <p>Designing a small-scale development initiative—such as skill training, healthcare awareness, or microfinance solutions by the students.</p>	

Keywords/Tags: WTO

Part C-Learning Resources

Text Books, Reference Books, Other resources

1. Suggested Readings:

1. Acharya, S.S. and Agarwal, N.L. (2012). Agricultural Marketing in India. Oxford & IBH Publishing Co. Pvt. Ltd., New Delhi.
2. Bansil, P.C. (2017). Economic Problems of Indian Agriculture. Daya Publishing House, New Delhi.
3. Bhalla, G.S. and Gurmail S. (2001). Indian Agriculture, Four Decades of Development. New Delhi: Sage Publications.
4. Chand, R. (2012). Development Policies and Agricultural Markets. Economic and

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Political Weekly, 47(52): 53-63.

5. Chand, R., SSRaju, S. Garg and L. M. Pandey (2011). *Instability and Regional variation in Indian Agriculture*, NCAP, New Delhi.
6. Arya, M. P. (2015). *Fundamentals of Agriculture*. New Delhi: Kalyani Publishers
7. Jagdishwar Sahay (2018). *Elements of Agricultural Engineering*. New Delhi: CBS Publishers & Distributors.
8. Kenneth K. Tanji & Bruno Yaron (2015). *Management of Water Use in Agriculture*. New York: Springer.
9. Katar Singh (2016). *Rural Development: Principles, Policies, and Management*. New Delhi: Sage Publications.
10. G. S. Bhalla (2018). *Agricultural Development and Rural Transformation in India*. New Delhi: Oxford University Press.
11. Ramesh Chand (2021). *Indian Agriculture: Policies and Performance*. New Delhi: NITI Aayog Publications.
12. Pant, R. M. & Shrivastava, Mukesh Kumar (2020). *Indigenous Knowledge Systems for Sustainable Rural Development in North East India*. New Delhi: Amazon Publications.
13. National Institute of Agricultural Extension Management (MANAGE) (2016). *Farmer's Handbook on Basic Agriculture*. Hyderabad: MANAGE Publications.
14. Indian Council of Agricultural Research (ICAR) (2021). *ICAR Significant Achievements in Agriculture and Rural Development*. New Delhi: ICAR Publications.

2. Suggestive digital platforms/ web links

☐ SWAYAM (Government of India MOOCs Platform)

- <https://swayam.gov.in>
- <https://www.coursera.org/courses>

Part D-Assessment and Evaluation

Suggested Continuous Evaluation Methods:

Maximum Marks : 100

Continuous Comprehensive Evaluation (CCE) : 40 Marks University Exam (UE): 60 Marks

Internal Assessment : Continuous Comprehensive Evaluation (CCE)	Class Test Assignment/Presentation	40
External Assessment : University Exam Section Time : 03.00 Hours	Section (A) : Very Short Questions Section (B) : Short Questions Section (C) : Long Questions	60

Any remarks/ suggestions:

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