

Lesson plan of Economics Department for the session 2017-18, PART-I, PART-II & PART-III.

This Lesson plan has been presented in the following sequence:

1. Prof. Sidhartha Majumder
2. Dr. Saswati Ghosh (HOD)
3. Prof. Partha Sarkar
4. Dr. Souri Maitra
5. Dr. Pamela Paul

1. Prof Sidhartha Majumder				
Academic session	Part	Topic covered	Number of lectures	Examination
July 2017 to March 2018 Academic session	Part-1 (Hons) Paper-IA Microeconomics-I	Unit6: Markets and Welfare		June 2018
		6.1 Willingness to Pay and Consumer Surplus	2	
		6.2 Willingness to Sell and Producer Surplus	2	
		6.3 Market Efficiency and Deadweight Loss	2	
		6.4 Deadweight Loss of Taxation	2	
		Unit7: Market failure, Externalities and Public Goods		
		7.1 Market Failure	3	
7.2 Externalities and market inefficiency:	3			
7.3 Public Goods and	4			

		<p>Common Resources: Public Good and the free rider problem. Common Resources and Tragedy of Commons. Examples of Public Goods and Common Resources.</p> <p>Unit8: Conflicting and Complementary Roles of Market and Government</p>	1	
	Paper-IB Macroeconomics-I	<p>Unit1: Nature and Scope of Macroeconomics</p> <p>1.1 Distinction between Macro economics and Microeconomics - Aggregation and Macroeconomics</p> <p>1.2 Goals and Instruments of Macroeconomics</p> <p>1.3 Supply and Demand in Macroeconomics.</p> <p>1.4 Brief history and Schools of Macroeconomics – Keynesian, Classical, New Keynesian and New Classical.</p>	2	
July 2017 to March 2018 Academic session	Part-II (Hons) Paper-IIIB Macroeconomics	<p>Unit1: The Economy in the Long Run</p> <p>1.1 The classical analysis of the real sector-determination of employment, income and interest rate.</p> <p>1.2 Job Loss, Job finding and Natural</p>	4	May 2018
			4	

		<p>Rate of Unemployment.</p> <p>1.3 Money and Inflation - quantity theory of money, seigniorage and inflation tax, inflation and interest rates,</p>	4	
		<p>Unit2: The Economy in the Short Run</p> <p>2.1 Simple Keynesian analysis of aggregate demand without and with the government sector, multiplier.</p>	4	
		2.2 IS-LM, fiscal and monetary policy	4	
		2.3 IS-LM and Aggregate Demand)	4	
		2.4 Aggregate supply – Sticky Wage Model and Imperfect Information Model,	5	
		Aggregate Supply and Phillips curve, Inflation and Unemployment trade off without and with rational expectations.		
		2.5 Economy wide equilibrium with fiscal and monetary policy, demand and supply shocks, wage price flexibility and rigidity (only definition), Keynesian aggregate supply and Classical Aggregate Supply	3	
		<p>Unit3: Foreign Trade and Exchange Rate</p> <p>3.1 Economic Openness with an emphasis on Indian economy, balance of payments, BOP and the Central Bank, Financing Current Account</p>	3	

		<p>Deficit.</p> <p>3.2 Exchange Rate Concepts, Determination of Exchange Rate – fixed and flexible, Importance of Foreign Currency Reserves with reference to India, Domestic Adjustment, BOP Crisis and Speculative Attack, Internal and External Balance under Fixed Rate, Advantages of Flexible exchange and Fixed Rates.</p> <p>3.3 Foreign exchange market reform in India, relation of Devaluation with purchasing power parity and inflation, purchasing power parity principle. 3.4 IS-LM model without capital flows, Open economy with capital flows – the Mundell-Fleming Model</p>	2	
			2	
	<p>PART-II (Gen) Paper IIB: Macroeconomics II</p>	<p>Unit4: Theories of Income and Employment</p> <p>4.1 Concept of Classical Theory of Employment and output-Say's Law of markets.</p>	4	
		<p>4.2 Simple Keynesian theory of Income and Employment: Concept of Effective Demand.</p>	4	
		<p>Unit5:Prices and Inflation</p> <p>5.1 Concept of price index –alternative price indices and measurements of inflation rate</p>	3	
			3	

		<p>5.2 Concept of Inflation, Deflation and Stagflation: Inflationary Gap - Distinction between Demand-pull and Cost-Push Inflation</p> <p>5.3 Anti-Inflationary Monetary and Fiscal Policies -Effects of Inflation</p> <p>Unit6: International Trade: 6.1Distinction between Internal and International Trade – exports and imports in goods and services.</p> <p>6.2 Basis of Trade: Concepts of absolute advantage and comparative</p>	<p>3</p> <p>3</p> <p>3</p> <p>3</p>	
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<p>July 2017 to March 2018 Academic session</p>	<p>PART-III (Hons)</p> <p>Paper -VA International Economics</p>	<p>Unit3: The Standard Trade Model</p> <p>3.1 Production Possibilities and relative supply, relative prices and demand, welfare effects of changes in terms of trade, determining relative prices. 4</p> <p>3.2 Economic growth: shift of RS curve, growth and production possibility frontier, RS and terms of trade, International effects of growth, International transfers of income: shifting RD curve, Transfer problem, effects of transfer on terms of trade, Tariffs and export subsidies. 4</p> <p>3.3 Offer curves: Derivation, International Equilibrium. 4</p> <p>Unit4: Trade Policy</p> <p>4.1 Partial equilibrium analysis: Tariff- cost and benefit, effective rate of protection and intermediate goods, quota, tariff- quota equivalence and nonequivalence, export subsidy, voluntary export restraint. 4</p> <p>4.2 General Equilibrium Analysis: Distinction between small and large open economy, welfare effects of tariff in a small country, optimum tariff for large open economy, Metzler's paradox. 4</p>		<p>April 2018</p>
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		<p>4.3 Tariff & Import Quotas in presence of monopoly.</p> <p>Unit5: Accounting, Income Determination and Exchange Rates</p> <p>5.1 Balance of payment accounts; national income accounting in an open economy; monetary account;</p> <p>5.2 Determination of national Income, multiplier analysis, the transfer problem, introduction of foreign country and repercussion effect.</p> <p>5.3 Fixed and Flexible Exchange rates: Adjustments, Demand & Supply of foreign exchange, Effects of exchange rate changes on domestic prices and terms of trade, Marshall-Lerner condition, J-curve effect.</p> <p>Unit5: Government Budget and Policy</p> <p>5.1 Government budget and its structure – Receipts and expenditure - concepts of current and capital account, balanced, surplus, and deficit budgets, concept of budget deficit vs. fiscal deficit, functional classification of budget. Concept of Revenue Deficit.</p>	<p>3</p> <p>3</p> <p>3</p> <p>3</p> <p>6</p>	
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		<p>Unit6: Revenue Resources</p> <p>6.1 Concept of tax, types of tax – direct tax and indirect tax, canons of taxation, subsidy, transfer policy</p> <p>6.2 Principles of taxation -Ability to Pay principle (brief discussion), Benefit Approach (Actual Examples)</p>	5	
		<p>Unit7: Tax Structure</p> <p>7.1 Effects of income tax on work effort, saving and risk bearing (just brief ideas).</p> <p>7.2 Excess burden of indirect taxes</p> <p>7.3 VAT, Goods and Services Tax (pros and cons).</p> <p>7.4 Non-tax revenue resources-earnings from public undertakings, interest on loans</p>	4	
		<p>Unit8: Distribution and Stabilization</p> <p>8.1 Instruments for stabilization</p> <p>8.2 Public Debt--- internal and external.</p> <p>8.3 Public Finance and Public Choice</p>	3	
		<p>Unit4: Post Second World War Development Scenario</p> <p>4.1 Global Change, Welfare state and mixed economy.</p> <p>4.2 Post War global institutions:</p> <p>International Monetary Fund, World</p>	3	

	<p style="text-align: center;">Paper -VIA Comparative Development Experience</p>	<p>Bank, United Nations Conference on Trade and Development. 4.3 Trade and Strategies of Development: Infant industry, Import substitution versus export promotion in less developed countries. Illustrations from South Asia, Latin America and East Asia. 4.4 Foreign Finance, Investment and Development: Private foreign direct investment and Multinational Corporations, private portfolio investment, development assistance debate.</p> <p>Unit5: Development and underdevelopment as historical processes 5.1 Dependency Approach. 5.2 Unequal exchange.</p> <p>Unit6: Evolution of New international economic order 6.1 Neo liberalism, Washington consensus, North-South Divide, Recasting of IMF and World Bank. 6.2 General Agreements on Tariff and Trade (GATT) and the Dunkel Draft controversy-World Trade Organization (WTO). 6.3 Economic Integration and</p>	<p style="text-align: center;">4</p> <p style="text-align: center;">4</p> <p style="text-align: center;">2</p> <p style="text-align: center;">2</p> <p style="text-align: center;">6</p> <p style="text-align: center;">4</p> <p style="text-align: center;">4</p>	
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		Regional Trading Blocs 6.4 Global Polarization.		
	Paper -VIIB Applied Economics Group A: Application of Economics to Managerial Issues	Unit1:Nature and Scope of Managerial Economics	3	
		Unit2:Demand, Cost and Profit Analysis	6	
		Unit3: Organizational Design, Principal- Agent Analysis & Incentive Design	7	
		Unit4: Capital Budgeting	6	
		Unit8: Inventory Management	7	
		Unit9: Corporate Governance	8	
2.Dr. Saswati Ghosh				
Academic session	Part	Topic coverd	Number of lectures	Examination
July 2017 to March 2018	Part 1 (Hons) Paper-IA Microeconomics I	Unit 1 The Economic Way of Thinking 1.1 Normative Economics and Positive Economics -	2	June 2018

		Methodology		
		1.2 Wants, Scarcity, Competing Ends and Choice - Defining Economics	2	
		1.3 Basic Economic Questions, Microeconomics and Macroeconomics	4	
		1.4 Principles of Microeconomics	4	
		1.5 Interdependence and the Gains from Trade	4	
		Unit 5- Utilitarian approach		
		5.1. From Cardinal to Ordinal Approach.	1	
		5.2. Utility in Cardinal Approach – Utility and choice, Total Utility and Marginal utility,	1	
		5.3. Utility and choice - maximization, marginal utility theory of demand	2	
	Paper-IB	Unit 4: Production and Growth		
	Macroeconomics I	4.1 History of Economic Growth and Why Growth Matters.	2	
		4.2 Importance of productivity in growth. Determinants of productivity – physical capital, human capital, natural resources and technological knowledge.	2	
		4.3 Economic Growth and Public Policy	4	
		Unit1: Data		

	<p>Paper-II-A Statistics for Economics</p>	<p>Presentation Data - Classification and presentation, Population and Sample, Collection of Data - Variable and Attribute. Frequency distribution - Diagrammatic representation of frequency distribution.</p> <p>Unit2: Central Tendency 2.1 Arithmetic Mean, Median and Mode (for both grouped and ungrouped data), Comparison of Mean, Median and Mode, Geometric and Harmonic Mean, Composite Mean. 2.2 Application: Index Numbers: their concept as weighted averages, Problems in the Construction of Index Numbers, Chain Index, Cost of Living Index Number (different formulae) 2.3 Wholesale Price Index and Cost of Living Index in India, Uses of Index Numbers.</p> <p>Unit3: Dispersion 3.1 Range, Mean Deviation Quartile Deviation and Standard Deviation, Measures of Relative Dispersion, Curve of Concentration. 3.2 Measurement of Economic Inequality: Gini Coefficient and Lorenz Curve</p>	<p>5</p> <p>5</p> <p>4</p> <p>2</p> <p>2</p> <p>2</p>	
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	<p>Paper-IIB</p> <p>Mathematics for Economics</p> <p>PART 1 (Gen) IB</p> <p>Macroeconomics I</p>	<p>Unit4: Skewness and Kurtosis Central and non central moments, different measures of skewness and kurtosis</p> <p>Unit7: Differential Equations 7.1 Linear first-order differential equation 7.2 Linear second order differential equation with real equal and unequal roots and complex roots</p> <p>Unit4: Government sector 4.1 Transactions of the Government sector - Budget – receipts and expenditures –revenue account and capital account 4.2 Principles of Taxation: Direct and Indirect Taxation – Regressive, Progressive and Proportional Taxation 4.3 Public Debt- Internal & external – purpose and implications</p>	<p>2</p> <p>4</p> <p>4</p> <p>3</p> <p>3</p> <p>2</p>	
July 2017 to March 2018	<p>PART-II (Hons)</p> <p>Paper-IIIA</p> <p>Microeconomics</p>	<p>Unit1: Consumer Theory 1.1 Assumptions on preference ordering, indifference curve, marginal rate of substitution and convexity of IC, budget constraint, consumers' equilibrium – interior and corner, Derivation of Demand Curves</p>	<p>9</p>	May 2018

		<p>from ICs, composite good convention. Application: Cash subsidy versus subsidy in kind.</p> <p>1.2 Income and price consumption curves Price effect - substitution effect (Hicks and Slutsky), inferior goods and Giffen goods, income effect, ordinary and compensated demand curves</p> <p>1.3 Inter-temporal choice (saving and borrowing)</p> <p>Unit3: Market Structure</p> <p>3.1 Organization, Firms and Profit Maximization.</p> <p>3.2 Marginal Revenue, Marginal Cost and Profit Maximization.</p> <p>3.3 Perfect competition-</p> <p>3.4 Efficiency of competitive equilibrium</p> <p>Unit6: Economic Growth</p> <p>6.1 Solow model, Golden Rule of capital, impact of changes in saving propensity, population growth and technological progress. Growth accounting and Solow residual.</p> <p>6.2 Endogenous Growth Theory (introduction).</p> <p>Unit3:Factors in</p>	<p>8</p> <p>2</p> <p>3</p> <p>1</p> <p>4</p> <p>4</p> <p>6</p> <p>3</p> <p>3</p>	
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**Paper-IIIB
Macroeconomics**

	<p>Paper-IVA Development theory</p>	<p>economic development Unit4: Population and Development Unit6:Development, Inequality and poverty 6.1 Meaning of inequality, inequality measures, Lorenz Curve, Range, Coefficient of variation, Gini-coefficient, Kuznet's Inverted U hypothesis. 6.2 Poverty, relative and absolute deprivation with respect to income, Poverty line, Poverty measures – Head count ratio, Poverty gap ratio, Income gap ratio, Human Poverty Index. 6.3 Social dimensions of poverty – rural poverty, women and ethnic minorities and indigenous populations. 6.4 Tackling Poverty – The World Bank Approach</p>	<p>3</p> <p>3</p> <p>4</p> <p>3</p> <p>3</p>	
	<p>PART-II(Gen) Paper - IIIA Indian Economy I</p>	<p>Unit1: Indian Economy –An Overview 1.1 The structure of Indian Economy – its sectoral composition, ruralurban dimension –India's per capita income – relative position relation to developed and underdeveloped economies 1.2 Features and Causes of Underdevelopment of</p>	<p>4</p> <p>4</p>	

		<p>the Indian Economy</p> <p>Unit2: NI Trends National Income of India: Trend, Estimation and Distribution.</p> <p>Unit3: Demography 3.1 The trends and pattern of population growth –age distribution – demographic rates and population projection 3.2 The nature of population problem in India and government policies related to population</p> <p>Unit4: Unit4: Dualism Dualism, in the Indian Economy: Poverty Line-Poverty Eradication Programmes in India.</p>	<p>4</p> <p>4</p> <p>4</p> <p>4</p> <p>4</p>	
July 2017 to March 2018	<p>PART-III(Hons)</p> <p>Paper- VB Public Finance</p>	<p>Unit1: Introduction to public economics 1.1 The nature, scope and significance of public economics</p> <p>Unit2: Forms and Functions of Government 2.1 Different forms of government – unitary and federal. Tiers of government in the federal form- Central, State, Local (Introductory discussion with examples). 2.2 Functions of Government - Economic functions - allocation, distribution and stabilization. 2.3 Regulatory functions of the Government and its economic significance</p>	<p>2</p> <p>3</p> <p>3</p> <p>2</p>	April 2018

	<p style="text-align: center;">Paper -VIA Comparative Development Experience</p>	<p>Unit3: Federal Finance 3.1 Federal Finance: Different layers of the government, Inter governmental transfer—horizontal vs. vertical equity 3.2 Grants—merits and demerits of various types of grants— unconditional vs. conditional grants, tied grants, matching grants. Unit4: Public Goods and Public Sector 4.1 Concept of public goods—characteristics of public goods, national vs. local public goods, determination of provision of public good 4.2 Externality, concept of social versus private costs and benefits, merit goods, club goods. 4.3 Provision versus production of public goods. Market failure and public provision. Pricing of public good</p>	<p style="text-align: center;">3 4 3 3 3 2 2</p>	
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	<p style="text-align: center;">Paper- VIIIA Indian Economic History</p>	<p>Unit2: Genesis of capitalism 2.1 Different types of social organization, feudalism, precapitalist societies other than feudalism, capitalism in the West, 4 2.2 Industrial revolution in Great Britain - Causes – Why Great Britain became the pioneer? – 4 Characteristics - Effects</p> <p>Unit3: Industrialization Experiences in Early Part of 20th Century. 3.1 The Great Debate in Soviet Union on the assignment of priority on development of heavy industry in the process of planned economic development. 4 3.2. The Great Depression of the 1930's and recovery – 3 Experiences of USA and Great Britain</p> <p>Unit1: Economic condition in India on the eve of British rule 3</p> <p>Unit2 :Aspects of Economic Policies under in British India 2.1 Land policy</p>		
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		2.2 Policy of Discriminating Protection	2	
		2.3 Early Industrial Development and Managing Agency System	5	
		2.4 Currency and monetary policy	4	
		2.5 Infrastructure and Transport	4	
	PART-III(Gen)	Unit1: Data – Classification and presentation, Population and Sample, Collection of Data - Variable and Attribute, Frequency Distribution – Diagrammatic representation of frequency distribution – Cumulative frequency - Ogive.	4	
	Paper- IVB International Economics & Statistics (Group-B)	Unit2: Central Tendency- Arithmetic Mean, Median and Mode (for both grouped and ungrouped data)	5	
		Unit3: Dispersion: Range and Standard Deviation, Measures of Relative Dispersion – Curve of Concentration, Concepts of Measurement of Economic Inequality: Lorenz Curve.	7	
			6	
3.Prof Partha Sarkar				
Academic session	Part	Topic covered	Number of lectures	Examination

July 2017 to March 2018	<p style="text-align: center;">PART 1 (Hons)</p> <p style="text-align: center;">Paper-IB</p> <p style="text-align: center;">Macroeconomics-I</p>	<p>Unit5: Money and Monetary Institutions</p> <p>6.1 The Classical and Modern View</p> <p>6.2 Definition and functions of Money.</p> <p>6.3 Origins of Money including Gresham's Law.</p> <p>6.4. Money Creation, Models of Banking – ratios approach and competitive banking system, money supply and competitive banking.</p> <p>6.5 Money and Relative Values – money as a veil, neutrality of money, money illusion, real and monetary effects and price level changes.</p> <p>Unit7: Inflation</p> <p>7.1. Definition and measurement of Inflation rate – CPI and GNP Deflator.</p> <p>7.2 Index-number problems in measuring the cost of living</p> <p>7.3. Types of Inflation – Moderate inflation, Galloping Inflation and hyperinflation.</p> <p>7.4 Impact of Inflation – redistribution of Income and Wealth and distortions on output and prices.</p> <p>7.5 Correcting economic variables</p>	<p>2</p> <p>2</p> <p>3</p> <p>3</p> <p>2</p> <p>2</p> <p>2</p> <p>2</p> <p>2</p>	June 2018
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		from inflationary effects.	2	
	<p style="text-align: center;">Paper-II-B</p> <p style="text-align: center;">Mathematics for Economic</p>	<p>Unit1: Introduction to Functions and Graph</p>	6	
		<p>Unit2: Derivatives and its uses in single-variable calculus</p> <p>2.1 Use of first derivatives for graphing, second derivatives and curvature</p>	3	
		2.2 Maxima and minima (local and global)	3	
		2.3 Concepts of average and marginal change, and elasticity	3	
		<p>Unit3: Functions of several variables</p> <p>3.1 Level curves</p>	3	
		3.2 Partial derivatives, second order derivatives and use of chain rule, convexity of level curves	3	
		3.3 Monotonic transformation, homogeneous function, Euler's theorem	3	
		<p>Unit6: Difference Equations</p> <p>6.1 Linear first-order difference equation and their solution</p>	5	
		6.2 Linear second-order difference equation and their solution	4	

	<p>PART-I (Gen)</p> <p>Paper-IB</p> <p>Macroeconomics-I</p>	<p>Unit1:National Income Accounting 1.1. National Income Concepts: Distinction between Goss Domestic Product, Net Domestic Product and Net National Product 1.2. Different Methods of Measuring National Income.</p> <p>Unit2: Money and Banking 2.1 Concept and Functions of Money- Value of Money- Money supply – components of money supply (M1, M2, etc) 2.2 Quantity Theory of Money: Fisher's Version and Cambridge Version 2.3 Banking: Functions of Commercial Banks: Credit Creation</p>	<p>4</p> <p>2</p> <p>4</p> <p>4</p> <p>4</p>	
July 2017 to March 2018	<p>PART-II (Hons)</p> <p>Paper-III A</p> <p>Microeconomics</p> <p>Paper-IVA</p>	<p>Unit3: Market Structure</p> <p>Monopolistic competition – short run and long run equilibrium, excess capacity.</p> <p>Oligopoly – Oligopoly equilibrium as Nash equilibrium, Cournot and Stackelberg Model, Competition versus collusion – the Prisoners' Dilemma.</p> <p>Unit 7: Environment and development 7.1 Development and Environmental – an</p>	<p>7</p> <p>10</p> <p>2</p>	May 2018

	<p style="text-align: center;">Paper-III Indian Economy I</p>	<p>Functions of Commercial Banks: Credit Creation –role in money supply – Functions of Central Banks: Credit Control Methods</p> <p>Unit5: Indian Planning</p>	<p>5</p> <p>5</p>	
July 2017 to March 2018	<p style="text-align: center;">PART III (Hons)</p> <p style="text-align: center;">Paper -VIA Comparative Development Experience</p>	<p>Unit7: Development policies and role of the state</p> <p>7.1 Nature of Development planning, Rationale for development planning.</p> <p>7.2 Washington Consensus, New Consensus and the</p>	<p>3</p>	April 2018

	<p style="text-align: center;">Paper-VIB Contemporary Economic Issues: India and West Bengal Group-A</p>	<p>State</p> <p>Unit8 : Some Recent Development Experiences</p> <p>(i) China, (ii) Africa (iii) Argentina.</p> <p>Unit1:Economic Reform in India Since 1991</p> <p>1.1. Background of Indian Economic Reforms</p> <p>1.2 Industrial Policy, Disinvestment policy and Privatization.</p> <p>1.3 Financial sector reforms including banking reform.</p> <p>1.4 Fiscal Policy Reform – tax reform, debt management, FRBM act and subsidies</p> <p>1.5 External sector reforms: Foreign Exchange market, balance of payments, reform, convertibility, export-import policy, foreign direct investment.</p> <p>Unit2: Agriculture, Poverty and Social Security</p> <p>2.1 Post-reform Agricultural Performance and its Crisis.</p> <p>2.2 Poverty and exclusion, NREGA, social security for unorganized workers</p>	<p>3</p> <p>4</p> <p>4</p> <p>4</p> <p>4</p> <p>4</p> <p>4</p> <p>4</p> <p>4</p> <p>4</p> <p>4</p>	
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		and forest policy	4	
	PART-III (Gen) Paper- IVA Development Economics	Unit4:Foreign Investment: Different forms -Their roles in Economic Development. Role of IMF & World Bank in economic development of the LDCS. Unit 5: Gender Related Issues.	6	
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4.Dr. Souri Maitra

Academic session	Part	Topic covered	Number of lectures	Examination
July 2017 to March 2018	PART -1 (Hons) IA Microeconomics-I	Unit 2: Market and Adjustments 2.1 The Evolution of Market Economies 2.2The Decision-takers – 2.3 The Concepts of Markets – 2.4 Different Goods: Public goods, Private goods, Common resources and Natural Monopolies 2.5 Market and competition 2.6 Equilibrium and Disequilibrium 2.7 Market Adjustment	3 3 3 3 3 2 2	June 2018

		without Government		
		<p>Unit 3: Market Sensitivity and Elasticity</p> <p>4.1 Importance of Elasticity in Choice- Decisions</p> <p>4.2 Method of Calculation- Arc Elasticity, Point Elasticity-definition</p> <p>4.3 Demand and supply Elasticities</p> <p>4.4 Income and Cross Price Elasticity</p> <p>4.5 Applications: Case studies – OPEC and Oil Price, Illegal Drugs</p>	2	
		<p>Unit4: Government Intervention</p> <p>4.1 The Economic Role of Government with respect to Market:(i) Price Ceiling, Price Floor and Market Adjustment (with short case studies of agricultural administered price, minimum wage and rent control); (ii) Black Market (iii) Tax and market adjustment; (iv) Elasticity and Tax incidence.</p>	6	
	PART-I (Gen) IA Microeconomics-I	<p>Unit1:Economics and Microeconomics</p> <p>1.1 What is economics? Branches of Economics. What is microeconomics?</p> <p>1.2 Economic agents and their activities as consumer, producer, investor. Concepts of</p>	2	
			4	

		<p>demand and supply, and markets</p> <p>Unit2: Demand and Consumer Behaviour 2.1 What is demand? Law of Demand - Demand curve and its foundation in consumer behaviour 2.2 Utility Approach: Total and Marginal Utility-Law of Diminishing Marginal Utility -. Relation between Law of Demand and Law of Diminishing Marginal Utility. 2.3 Indifference Curve Approach: 2.4 Elasticity of Demand</p> <p>Unit3: Producer's Behaviour 3.1 Concept of production 3.2 Production technology and production Function 3.3 Cost of Production 3.4 Revenue</p>	<p>2</p> <p>2</p> <p>6</p> <p>3</p> <p>3</p> <p>4</p> <p>3</p>	
July 2017 to March 2018	<p>PART-II (Hons)</p> <p>Paper-IIIA Microeconomics</p>	<p>Unit 2: Production and Costs 2.1 Technology – general concept of Production Function</p> <p>2.2 Types of production functions- Cobb-Douglas, fixed-coefficient and CES functions</p> <p>2.3 Cost structure</p> <p>Unit1: Concepts and measures of</p>	<p>6</p> <p>5</p> <p>4</p>	May 2018

	<p>Paper-IVA</p> <p>Development Theory</p>	<p>development</p> <p>1.1 Nature, Questions and Values of Development, Meanings of development – economic growth, redistribution from growth and capabilities approach to development, Objectives of development.</p> <p>1.2 Measures of development – Purchasing power parity and Per capita income as an index of development, difference between growth and development, human development index.</p> <p>1.3 Definition of developing economy.</p> <p>1.4 Characteristics of a developing economy.</p> <p>Unit2: Process of Development – theoretical perspectives</p> <p>2.1 Theories of transition – Clark and Fisher on change in sectoral share; Rostow’s stages of growth; Kuznets’s characteristics of Growth; Industrialisation, Growth and Kaldor’s growth laws; The neo-classical approach of market and growth. Todaro and Smith</p>	<p>2</p> <p>3</p> <p>1</p> <p>1</p> <p>6</p>	
	<p>Paper- IVB</p>	<p>Unit1: Indian Economy at the time</p>		

	<p>Indian Economy Since Independence</p>	<p>of Independence</p> <p>Unit3: Land and Agriculture</p> <p>3.1 Land and tenancy system- sharecropping- Different dimensions of Land Reform – Productivity Debate – Marketable Surplus</p> <p>3.2 Green Revolution – features of green revolution – positive and negative impacts of green revolution. Performance of Indian agriculture.</p> <p>3.3 Agricultural Policies and Pricing – Agricultural Price commission – support price vs. procurement price – Public investment in agriculture - agricultural subsidies and tax</p>	<p>2</p> <p>4</p> <p>4</p> <p>4</p>	
	<p>PART-II(Gen) Paper- IIB Indian Economy II</p>	<p>Unit1: Indian Agriculture</p> <p>1.1 Characteristics of Indian Agriculture: Causes of Low Productivity.</p> <p>1.2 Land Reforms: Meaning, importance. Evaluation of the Programmes.</p> <p>1.3 New technology and Green Revolution and its effects</p> <p>1.4 Effects of Economic Reforms on Indian Agriculture.</p> <p>Unit2: Indian Industry</p> <p>2.1 Structure of Indian industry -Role of</p>	<p>3</p> <p>3</p> <p>3</p> <p>3</p> <p>3</p>	

		<p>Cottage, Small-scale and Largescale Industries in India's development.</p> <p>2.2 Problems and strategies of industrial development</p> <p>Economic Development - Problems and Solutions.</p>	3	
July 2017 to March 2018	<p>PART-III(Hons)</p> <p>Paper-VIB Contemporary Economic Issues: India and West Bengal Group-B</p>	<p>Unit5: West Bengal Economy: An Overview</p> <p>5.1 West Bengal Economy Structure and Growth – based on state domestic product (SDP) data and employment data from National Sample Survey and Census of India.</p> <p>5.2 West Bengal Economy in relation to India and major states in recent decades: in terms of indicators on - per capita SDP, per capita consumption (rural and urban), income growth, human development.</p> <p>Unit6: Growth and Development of West Bengal Economy</p> <p>6.1 Land Reforms, agricultural growth and related current problems- growth of non-farm rural sector</p> <p>6.2 Industrial development – problems and prospects; Tertiary</p>	<p>5</p> <p>4</p> <p>4</p> <p>4</p>	April 2018

		sector growth – Informalisation in manufacturing and tertiary sectors. 6.3 Poverty alleviation, Employment generation, self-help- group and social security: Problems and policies	4	
	Paper -VIII Indian Economic History	Unit3:Impact of British rule on India 3.1 Deindustrialisation 3.2 Commercialisation of agriculture 3.3 Economic Drain	4 4 3	
	PART-III(Gen) Paper- IVA Development Economics I	Unit 4: Early Economic planning initiatives during British rule Unit1:Distinction between Economic Growth and Economic Development: Net National Income and Per Capita Income as Growth Indicators- Concept Of HDI. Unit 2: Development Planning & its necessity -balanced vs. unbalanced growth. Complementary Roles of Agriculture and Industry -Role of Technology in Agriculture and Industry.	2 8 7	
5. Pamela Paul				
Academic Session	Part	Topic covered	Number of lectures	Examination
July 2017 to March 2018	PART 1 (Hons) Paper-IB	Unit3:Consumption and Investment Consumption and Savings – Consumption,	9	June 2018

	<p>Macroeconomics-I</p>	<p>Income and Saving, Consumption Function, Marginal Propensity to Consume, Marginal Propensity to Save. Determinants of Consumption. Determinants of Investment. Investment Demand Curve and interest rate. Unemployment</p> <p>Unit5: Measuring the Unemployment Rate – 5.1 Counting of Unemployed – Employed, Unemployed, Labour Force, Discouraged Workers. Okun’s Law. Economic Costs of High Unemployment. 5.2 Types of Unemployment – Frictional Unemployment and Job Search, Structural Unemployment and Cyclical Unemployment, Voluntary versus Involuntary Unemployment. 5.3 Sources of Inflexibility in wages – minimum wages, unions and collective bargaining and efficiency wages.</p> <p>Unit6: Random Variables and Probability Distributions</p>	<p>3</p> <p>3</p> <p>3</p>	
	<p>Paper-IIA Statistics for Economics</p>			

		<p>6.1 Definition of random variable – discrete and continuous random variable, probability mass function and probability density functions, Expectation and Variance of random variables</p>	3	
		<p>6.2 Univariate Probability Distributions: Binomial, Poisson, Hypergeometric, Normal and Standard Normal Distribution -Mean Variance, Skewness and Kurtosis.</p>	7	
		<p>6.3 Moment Generating Functions, Limiting form of Binomial distribution (with proof), Limiting form of Poisson distribution (no proof), Importance of Normal Distribution in Statistics, Central Limit Theorem (statement only).</p>	6	
		<p>Unit7: Bivariate Analysis</p> <p>7.1 Definition of bivariate data, scatter diagram, covariance - measure of association - Coefficient of Simple Correlation - Properties and the method of calculation.</p>	2	
		<p>7.2 Concept of rank</p>	2	

	<p style="text-align: center;">Paper-IIB Mathematics of Economics</p>	<p>correlation - Spearman's Rank Correlation</p> <p>7.3.Measure of influence - Simple Linear Regression - Least Squares and Normal Equations and determination of regression coefficient</p> <p>Unit8: Population Statistics</p> <p>Unit4:Linear Algebra, Fundamentals of Matrix Algebra and Linear Programming:</p> <p>4.1 System of linear equations and its solutions, Cramer's rule</p> <p>4.2 Comparative Static exercise, matrix operations of linear equation systems, system with multiple or no solutions</p> <p>4.3 Input-Output Matrices</p> <p>4.4 Formulation of a linear programming problem, concepts of feasible and basic feasible solution, duality</p> <p>Unit5: Optimisation with Equality and Inequality Constraints</p> <p>5.1 Constrained and unconstrained</p>	<p>3</p> <p>5</p> <p>3</p> <p>3</p> <p>4</p> <p>4</p> <p>3</p>	
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		<p>optimization with first-order and second-order conditions</p> <p>5.2 Homogeneous and homothetic functions, concave and quasi-concave functions and their programming</p> <p>Unit8: Game theory:</p> <p>8.1 Concepts of Game, representation, pure strategy and mixed strategy solutions</p> <p>8.2 Two person Zero sum game as a linear programming problem, Constant & Non constant sum game</p> <p>8.3 Prisoner's Dilemma, Dominance, Pure Strategy, Nash Equilibrium</p>	<p>3</p> <p>4</p> <p>4</p> <p>4</p>	
July 2017 to March 2018	<p>PART-II (Hons)</p> <p>Paper-III A Microeconomics</p>	<p>Unit4: Input Market</p> <p>4.1 Basic concepts- derived demand, productivity of an input, marginal product of an input, marginal revenue product.</p> <p>4.2 Marginal productivity theory of distribution.</p> <p>4.3 Labor market- supply of labor,</p>	<p>2</p> <p>2</p> <p>4</p>	May 2018

	<p style="text-align: center;">Paper -IVB Indian Economy Since Independence</p>	<p>competitive labor markets, monopsony, collective bargaining.</p> <p>4.4 Land markets and rent.</p> <p>Unit4: Industrial Development: Evolution, Trade and Policy</p> <p>4.1. Structure and composition of Industry – issues of concentration, large vs small industry – industrial location. Small scale reservation policy. Trends and patterns of industrial growth.</p> <p>4.2 Foreign trade regime, protection and foreign competition, Productivity; import substitution versus export Competitiveness, effect on export competitiveness</p> <p>4.3 Industrial Policies – Industrial licensing system.</p> <p>Unit5: Employment, Wages and Inflation</p> <p>5.1 The trends and pattern of employment and wages in India – informalisation and</p>	<p>2</p> <p>4</p> <p>4</p> <p>4</p> <p>4</p> <p>4</p>	
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		<p>tertiarisation of employment - problems of unemployment and under-employment</p> <p>5.2 Government policies on employment and wages and employment – employment guarantee scheme – minimum</p>	4	
	<p>PART-II(Gen) Paper- IIIB Indian Economy II</p>	<p>Unit3: Finance in India</p> <p>3.1 Financial Markets and Financial system in India</p>	3	
		<p>3.2 Banking: Role of Indian Commercial Banks - Credit Control Policy of Reserve Bank of India</p>	3	
		<p>Unit4: Indian Public Finance</p> <p>4.1 Central and state budgets – revenue account and capital account - Sources of Revenue of Union and State Governments –direct and indirect tax – major heads of expenditures – plan vs. non-plan expenditures</p>	4	
		<p>4.2 Union-State Financial Relation – Role of Finance Commission of</p>	2	

		<p>India.</p> <p>Unit5: India's Foreign Trade</p> <p>5.1 Importance of foreign trade for Indian Economy</p> <p>5.2 India's Foreign Trade: Change in volume and direction of trade in the post liberalisation period.</p>	<p>3</p> <p>2</p>	
July 2017 to March 2018	<p>PART-III (Hons)</p> <p>Paper -VA International Economics</p>	<p>Unit1: Basic Models of Trade</p> <p>1.1 Ricardian Model: Comparative advantage.</p> <p>1.2 One factor economy: production possibility frontier, relative demand and relative supply and autarkic terms of trade.</p> <p>1.3 Trade in Ricardian world: determination of international terms of trade, complete specialization, gains from trade.</p> <p>Unit2: Resources, Comparative Advantage, and Income Distribution</p> <p>2.1 Model of two factor economy: Assumptions, Factor prices and commodity prices (Stolper-Samuelson effect)-correspondence,</p>	<p>3</p> <p>4</p> <p>3</p> <p>5</p>	April 2018

	<p style="text-align: center;">Paper- VIIA Statistics & Basic Econometrics</p>	<p>Resources & output, Rybzynski effect. 2.2 Effects of International Trade between two factor economies, Relative prices and and the pattern of Trade, Trade and distribution of Income, Factor Price Equalization. 2.3 Empirical studies - Leontief Paradox.</p> <p>Unit1:Joint Probability Distribution Joint Probability Distribution – Idea of Independence, Marginal and Conditional Distribution. Expectation of the product of two variates.</p> <p>Unit2: Sampling Theory 2.1 Population and Sample, Parameter and Statistic, Random Sampling - Methods of Drawing Random samples – with replacement and without replacement, Random sampling Numbers. 2.2 Sampling Distribution,Standard Error</p> <p>Unit3: Sampling Distribution 3.1 Sampling Distributions</p>	<p>5</p> <p>2</p> <p>4</p> <p>3</p> <p>2</p>	
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		<p>associated with Normal Population, Expectation and Standard Error of Sample Mean for with replacement and without replacement random samples,</p> <p>3.2 Chi-Square Distribution, Student t Distribution, F-Distribution (definition and important properties only-Idea of degrees of freedom.</p>	7	
		<p>Unit4: Classical Statistical Inference</p> <p>4.1 Estimators- Desirable properties of estimators - Unbiasedness, Minimum Variance, Consistency and Sufficiency</p>	6	
		<p>4.2 Point Estimation - Maximum Likelihood Estimators and their properties</p>	5	
		<p>4.3 Maximum Likelihood estimation of the parameters of Binomial, Poisson and Normal Distributions</p>	6	
		<p>4.4 Confidence Intervals -Testing of Hypothesis -p-Values -Type-I and Type -II Errors 4.5 Simple applications of tests for the Mean and Variance of a Univariate Normal Population.</p>	5	

	<p>PART-III(Gen)</p> <p>Paper- IVA Development Economics I</p>	<p>Unit3: Population and Economic Development: The Two Way Relation. Domestic Capital Formation in an Underdeveloped Country: The Problems -Incentives for Savings and Investment</p>	6	