

**Lesson plan of Economics Department for the session
2019-20,
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
6. Prof. Sandipan Das

1. Prof Sidhartha Majumder

Academic session	Part	Topic covered	Number of lectures	Examination
July 2019 to March 2020	<p style="text-align: center;">PART-III (Hons)</p> <p style="text-align: center;">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.</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.</p> <p>3.3 Offer curves: Derivation, International Equilibrium.</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.</p> <p>4.2 General Equilibrium Analysis: Distinction between</p>	<p style="text-align: center;">4</p> <p style="text-align: center;">4</p> <p style="text-align: center;">4</p> <p style="text-align: center;">4</p> <p style="text-align: center;">4</p>	April 2020

		<p>small and large open economy, welfare effects of tariff in a small country, optimum tariff for large open economy, Metzler's paradox. 4.3 Tariff & Import Quotas in presence of monopoly.</p>	3	
		<p>Unit5: Accounting, Income Determination and Exchange Rates 5.1 Balance of payment accounts; national income accounting in an open economy; monetary account; 5.2 Determination of national Income, multiplier analysis, the transfer problem, introduction of foreign country and repercussion effect. 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>	3 3 3	
	<p>Paper -VB Public Finance</p>	<p>Unit5: Government Budget and Policy 5.1 Government budget and its structure – Receipts and expenditure - concepts of current and capital account, balanced, surplus, and deficit budgets,</p>	6	

		<p>concept of budget deficit vs. fiscal deficit, functional classification of budget. Concept of Revenue Deficit.</p>		
		<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>	5	
		<p>6.2 Principles of taxation -Ability to Pay principle (brief discussion), Benefit Approach (Actual Examples)</p>	4	
		<p>Unit7: Tax Structure</p>		
		<p>7.1Effects of income tax on work effort, saving and risk bearing (just brief ideas).</p>	4	
		<p>7.2 Excess burden of indirect taxes</p>	3	
		<p>7.3 VAT, Goods and Services Tax (pros and cons).</p>	3	
		<p>7.4 Non-tax revenue resources-earnings from public undertakings, interest on loans</p>	2	
		<p>Unit8: Distribution and Stabilization</p>		
		<p>8.1 Instruments for stabilization</p>	3	
		<p>8.2 Public Debt--- internal and external.</p>	3	
		<p>8.3 Public Finance and Public Choice</p>	3	
		<p>Unit4: Post Second World War Development Scenario</p>		

		4.1 Global Change, Welfare state and mixed economy.	3	
		4.2 Post War global institutions: International Monetary Fund, World Bank, United Nations Conference on Trade and Development.	3	
		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	
		4.4 Foreign Finance, Investment and Development: Private foreign direct investment and Multinational Corporations, private portfolio investment, development assistance debate.	4	
	Paper -VIA Comparative Development Experience	Unit5: Development and underdevelopment as historical processes		
		5.1 Dependency Approach.	2	
		5.2 Unequal exchange.	2	
		Unit6: Evolution of New international economic order		
		6.1 Neo liberalism, Washington consensus, North-South Divide, Recasting of IMF and World Bank.	6	
		6.2 General Agreements on Tariff	4	

		and Trade (GATT) and the Dunkel Draft controversy-World Trade Organization (WTO). 6.3 Economic Integration and Regional Trading Blocs 6.4 Global Polarization.	4	
	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 covered	Number of lectures	Examination
July 2019 to March 2020	PART-III(Hons) Paper- VB Public Finance	Unit1: Introduction to public economics 1.1 The nature, scope and significance of public economics Unit2: Forms and	2	April 2020

		<p>Functions of Government</p> <p>2.1 Different forms of government – unitary and federal. Tiers of government in the federal form- Central, State, Local (Introductory discussion with examples).</p> <p>2.2 Functions of Government - Economic functions - allocation, distribution and stabilization.</p> <p>2.3 Regulatory functions of the Government and its economic significance</p> <p>Unit3: Federal Finance</p> <p>3.1 Federal Finance: Different layers of the government, Inter governmental transfer—horizontal vs. vertical equity</p> <p>3.2 Grants—merits and demerits of various types of grants— unconditional vs. conditional grants, tied grants, matching grants.</p> <p>Unit4: Public Goods and Public Sector</p> <p>4.1 Concept of public goods—characteristics of public goods, national vs. local public goods, determination of provision of public good</p> <p>4.2 Externality, concept of social versus private costs and benefits, merit goods, club goods.</p> <p>4.3 Provision versus production of public</p>	<p>3</p> <p>3</p> <p>2</p> <p>3</p> <p>4</p> <p>3</p> <p>3</p> <p>3</p>	
--	--	---	---	--

	<p style="text-align: center;">Paper -VIA Comparative Development Experience</p>	<p>goods. Market failure and public provision. Pricing of public good</p> <p>Unit1: International comparisons of development 1.1 Differences in initial conditions of development of less developed countries and present day developed countries. 1.2 Nature of development gap prevailing at present between developed and less developed countries</p> <p>Unit2: Genesis of capitalism 2.1 Different types of social organization, feudalism, precapitalist societies other than feudalism, capitalism in the West, 2.2 Industrial revolution in Great Britain - Causes – Why Great Britain became the pioneer? – 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.</p>	<p style="text-align: center;">2</p> <p style="text-align: center;">2</p> <p style="text-align: center;">4</p> <p style="text-align: center;">4</p> <p style="text-align: center;">4</p>	
--	---	--	--	--

		3.2. The Great Depression of the 1930's and recovery – Experiences of USA and Great Britain	3	
	Paper- VIIIA Indian Economic History	Unit1: Economic condition in India on the eve of British rule	3	
		Unit2 :Aspects of Economic Policies under in British India		
		2.1 Land policy	2	
		2.2 Policy of Discriminating Protection	5	
		2.3 Early Industrial Development and Managing Agency System	4	
		2.4 Currency and monetary policy	4	
		2.5 Infrastructure and Transport	4	
	PART-III(Gen) Paper- IVB International Economics & Statistics (Group-B)	Unit1: Data – Classification and presentation, Population and Sample, Collection of Data - Variable and Attribute, Frequency Distribution – Diagrammatic representation of frequency distribution – Cumulative frequency - Ogive.	5	
		Unit2: Central Tendency- Arithmetic Mean, Median and Mode (for both grouped and	7	

		ungrouped data) Unit3: Dispersion: Range and Standard Deviation, Measures of Relative Dispersion – Curve of Concentration, Concepts of Measurement of Economic Inequality: Lorenz Curve.	6	
--	--	---	---	--

3.Prof Partha Sarkar

Academic session	Part	Topic covered	Number of lectures	Examination
July 2019 to March 2020	PART III (Hons) Paper -VIA Comparative Development Experience	Unit7: Development policies and role of the state 7.1 Nature of Development planning, Rationale for development planning. 7.2 Washington Consensus, New Consensus and the State	3 3	April 2020
		Unit8 : Some Recent Development Experiences (i) China, (ii) Africa (iii) Argentina.	4	
	Paper-VIB Contemporary Economic Issues: India and West Bengal Group-A	Unit1:Economic Reform in India Since 1991 1.1. Background of Indian Economic Reforms	4	
		1.2 Industrial Policy, Disinvestment policy and Privatization. 1.3 Financial sector	4	

		reforms including banking reform.	4	
		1.4 Fiscal Policy Reform – tax reform, debt management, FRBM act and subsidies	4	
		1.5 External sector reforms: Foreign Exchange market, balance of payments, reform, convertibility, export-import policy, foreign direct investment.	4	
		Unit2: Agriculture, Poverty and Social Security		
		2.1 Post-reform Agricultural Performance and its Crisis.	4	
		2.2 Poverty and exclusion, NREGA, social security for unorganized workers and forest policy	4	
		Unit4:Foreign Investment:		
	PART-III (Gen) Paper- IVA Development Economics	Different forms -Their roles in Economic Development. Role of IMF & World Bank in economic development of the LDCS.	6	

		Unit 5: Gender Related Issues.	4	
4.Dr. Souri Maitra				
Academic session	Part	Topic covered	Number of lectures	Examination
July 2019 to March 2020	PART-III(Hons) Paper-VIB Contemporary Economic Issues: India and West Bengal Group-B	Unit5: West Bengal Economy: An Overview 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. 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. Unit6: Growth and Development of West Bengal Economy 6.1 Land Reforms, agricultural growth and related current problems- growth of non-farm rural sector 6.2 Industrial development – problems and prospects; Tertiary sector growth – Informalisation in manufacturing and tertiary sectors. 6.3 Poverty alleviation, Employment generation, self-help-group and social	5 4 4 4	April 2020

		security: Problems and policies		
	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 2019 to March 2020	PART-III (Hons) Paper -VA International Economics	Unit1: Basic Models of Trade 1.1 Ricardian Model: Comparative advantage. 1.2 One factor economy: production possibility frontier, relative demand and relative supply and autarkic terms of	3 4	April 2020

		<p>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, Resources & output, Rybzyński effect.</p> <p>2.2 Effects of International Trade between two factor economies, Relative prices and the pattern of Trade, Trade and distribution of Income, Factor Price Equalization.</p> <p>2.3 Empirical studies - Leontief Paradox.</p>	<p>3</p> <p>5</p> <p>5</p> <p>2</p>	
	<p>Paper- VIIA Statistics & Basic Econometrics</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>4</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 associated with Normal Population, Expectation and Standard Error of Sample Mean for with replacement and without replacement random samples, 3.2 Chi-Square Distribution, Student t Distribution, F-Distribution (definition and important properties only-Idea of degrees of freedom.</p> <p>Unit4: Classical Statistical Inference 4.1 Estimators- Desirable properties of estimators - Unbiasedness, Minimum Variance, Consistency and Sufficiency 4.2 Point Estimation - Maximum</p>	<p>3</p> <p>2</p> <p>7</p> <p>6</p> <p>6</p>	
--	--	--	--	--

		<p>Likelihood Estimators and their properties</p> <p>4.3 Maximum Likelihood estimation of the parameters of Binomial, Poisson and Normal Distributions</p> <p>4.4 Confidence Intervals -Testing of Hypothesis -p-Values -Type-I and Type -II Errors</p> <p>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	

6.Prof. Sandipan Das

Academic session	Part	Topic Covered	Number of lectures	Examinations
July 2019 to March 2020	<p>PART-III(Hons)</p> <p>Paper -VB Public Finance</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</p>	6	April 2020

		<p>Coefficient of Determination</p> <p>5.3 Inference in the Linear Regression Model- Confidence interval for the parameters and the Testing of Hypotheses -Prediction with the Simple Regression model.</p> <p>5.4 Concepts of Heteroscedasticity and Autocorrelation problems.</p> <p>Unit6 :Time Series Data</p> <p>6.1 Time Series: Introduction, Components, Measurements: Secular Trend (Free hand curve fitting, Moving averages, fitting mathematical curves), Seasonal fluctuation (monthly averages, ratio to moving averages, ratio to trend)</p>	<p>5</p> <p>5</p> <p>6</p>	
	<p>Paper -VIIB Applied Economics Group A: Application of Economics to Managerial Issues</p>	<p>Unit4: Pricing Policies and Practices</p> <p>Unit6: Cost of Capital</p>	<p>6</p> <p>5</p>	
	<p>PART-III(Gen)</p> <p>Paper- IVB International Economics &</p>	<p>Unit1: Comparative Advantage and Protectionism: Principle of</p>	<p>7</p>	

	<p>Statistics (Group-A)</p>	<p>Comparative advantage, Ricardo's analysis, Economic Gains from trade, Graphical Analysis of comparative advantage, Equilibrium Price ratio, Extensions to many commodities and countries, Protectionism: Supply and demand analysis of trade and tariffs, Free Trade, Trade barriers, Prohibitive Tariff, Non-prohibitive Tariff, Quotas, Economic costs of tariff. Arguments for protection</p> <p>Unit2: Balance of Payments: Debits and Credits, Balance on Current Account and Capital Account, Exchange rates and Balance of Payments</p>	<p>5</p>	
--	------------------------------------	--	----------	--