

# Lesson plan of Economics Department for the session 2021-22, ODD and EVEN semesters.

This Lesson plan has been presented in the following sequence:

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

## 1. Prof Sandipan Das

<b>Odd Semester</b>				
Academic session	Semester	Topics covered	Number of lectures	Examination
July 2021 to December 2021	SEM 1 (Hons) <b>Mathematical Methods in Economics-I</b> ECO-A-CC-1-2-TH-TU	<b>Unit 1- Preliminaries</b>		January 2022
		1.1 Sets and set operations; functions and their properties; number systems.	2	
		1.2 Convex sets; geometric properties of functions: convex functions, their characterizations, properties and applications; further geometric properties of functions: quasi-convex functions, quasi-concave functions, their characterizations, properties and applications.	3	
		1.3 Limit and continuity-Different Limit Theorems with proof-concept of first principle.	3	
		1.4 Uses of the concept of continuity.	1	
		<b>Unit 4-Integration of functions</b>		
		4.1 Integration of different types of functions	4	
4.2 Methods of Substitution and integration by parts.	2			
4.3 Applications in economics-	2			

		obtaining total from the marginal	
SEM 3 (Hons) Intermediate Microeconomics I ECO-A-CC-3-5- TH-TU		<b>Unit 4 :Input Market in Perfect Competition</b> 4.1 Basic concepts- derived demand, productivity of an input, marginal product of an input, marginal revenue product 4.2 Marginal productivity theory of distribution 4.3 Labour market-supply of labour, competitive labour markets 4.4 Land markets and rent	3 3 3 3
Statistical Methods for Economics ECO-A-CC-3-7- TH-TU		<b>Unit 4-Probability Distributions</b> <b>4.1</b> Random variable(discrete and continuous) 4.2 Probability distributions (pmf, pdf. Distribution functions) 4.3 Expected values of random variables (mean,variance, raw moment, central moment, moment generating functions) 4.4 Properties of commonly used discrete and continuous distributions:	3 1 4 6
		<b>Unit 5-Sampling</b> 5.1Principal steps in a sample survey (concepts of population, sample, parameter, statistic) 5.2 Methods of sampling 5.3 Sampling distribution of sample mean and sample proportion	2 3 5
Data Analysis ECO-A-SEC-3- A(1)-TH		<b>Unit 1 - Collection and representation of data</b> 1.3 The basics of data management in Stata / R / Eviews / SPSS / MS Excel	3
Sem 5 (Hons) International Economics ECO-A-CC-5-11- TH-TU		<b>Unit 1Absolute and Comparative Advantages of Trade</b> 1.1 Adam Smith’s theory of absolute advantage. 1.2 David Ricardo’s theory of comparative advantage. 1.3 Arbitrage as the basis and direction of trade;fundamental	1 1 2

		<p>sources of cross-country price differences and arbitrage-concept of comparative advantage; externalities, regulation and perverse comparative advantage.</p> <p>1.4 One factor economy, production possibility frontier, relative demand and relative supply, terms of trade, trade in the Ricardian world, determination of intermediate TOT, complete vs incomplete specialization, complete specialization and gains from trade.</p> <p><b>Unit 2The Building Blocks of Trade Theory</b></p> <p><b>2.1</b> The concept of community indifference curve-Justification and properties.</p> <p><b>2.2</b> The need for trade indifference curves, derivation of trade indifference curves, properties of trade indifference map, Offer curves and its properties. Three important elasticities- the elasticity of offer curves, the elasticity of demand for imports, the elasticity of supply of exports. International equilibrium and offer curves, terms of trade (TOT) and stability, the Marshall-Lerner condition,</p> <p><b>2.3</b> Gains from Trade (GFT) theorem, illustration of GFT, decomposition of GFT, substitution possibilities and magnitude of GFT.</p> <p><b>2.4</b> Production structure for neo-classical trade models, role of constant returns to scale, the concept of unit isoquants, duality in the production structure, significance of the envelope condition in trade Models.</p> <p><b>Unit 1Investment Theory and</b></p>	<p>4</p> <p>1</p> <p>7</p> <p>2</p> <p>2</p>	
	<b>Financial</b>			

	<b>Economics</b> ECO-A-DSE-5-B(1)-TH-TU	<b>Portfolio Analysis</b> <b>1.1</b> Deterministic cash-flow streams: Basic theory of interest; discounting and present value; internal rate of return; evaluation criteria; fixed-income securities; bond prices and yields; interest rate sensitivity and duration; immunisation; the term structure of interest rates; yield curves; spot rates and forward rates.		
	SEM 1 (Gen) Introductory Microeconomics ECO-G-CC-1-1-TH/ECO-GE-1-1-TH-TU	Unit 3The Households Unit 6Input Market Structure	10 6	
	SEM 3 (Gen) Issues in Economic Development and India ECO-G-CC-3-3-TH-TU/ECO-GE-3-3-TH-TU	Unit 4 <b>International Organizations and Economic Development</b> 4.1 Functions of IMF and World Bank and their roles in economic development 4.2 The World Trade Organization (WTO) and its functions. India and the WTO	6 6	

### Even Semester

Academic session	Semester	Topics covered	Number of lectures	Examination
January 2022 to June 2022	SEM 2 (Hons) <b>Mathematical Methods in Economics-II</b> ECO-A-CC-2-4-TH-TU	<b>Unit 1- Function of several variables</b> 1.5 Continuous and differentiable functions: partial derivatives and Hessian matrix. Homogeneous and homothetic functions. 1.6 Euler's theorem, implicit function theorem (without proof) and its application to comparative statics problems. 1.7 Economic applications- the idea of level curves, theories of consumer behaviour and theory of production.  <b>Unit 4-Differential Equations</b> 4.1 Solution of Differential equations of first order and second	5  2 3  5	June 2022

		<p>order of linear differential equations.</p> <p>4.2 Economic application-price dynamics in a single market-multimarket supply demand model with two independent markets.</p> <p>4.3 Qualitative graphic solution to 2x2 linear simultaneous non-linear differential equation system-phase diagram, fixed point and stability. Economic applications in microeconomics and macroeconomics</p>	<p>3</p> <p>3</p>	
	<p>SEM 4 (Hons) <b>Intermediate Macroeconomics II</b> ECO-A-CC-4-9-TH-TU</p>	<p><b>Unit 2 Macroeconomic Foundations -II</b></p> <p>2.1 Consumption: Keynesian consumption function; Fisher's theory of optimal intertemporal choice; life-cycle and permanent income hypotheses; Dusenberry's relative income hypothesis; rational expectations and random-walk of consumption expenditure.</p> <p>2.2 Demand for money: Regressive Expectations and Tobin's portfolio choice models; Baumol's inventory theoretic money demand.</p>	<p>8</p> <p>8</p>	
	<p><b>Introductory Econometrics</b> ECO-A-CC-4-10-TH-TU</p>	<p><b>Unit 3- Classical Linear Regression Model (Simple linear regression and multiple linear regression):</b> <b>part 2</b></p> <p><b>3.1</b> Properties of the Least Squares Estimators (BLUE) in SLRM- Gauss-Markov theorem</p> <p>3.2 Qualitative (dummy) independent variables – intercept dummy and slope dummy (only interpretation of the model)</p> <p>3.2. Forecasting - Ex-post forecast and Ex-ante forecast, forecast error (only for two variable model)</p>	<p>3</p> <p>2</p> <p>2</p>	

	<p>Sem 6 (Hons) <b>Development Economics</b> ECO-A-CC-6-14-TH-TU</p> <p>DSE B(2) <b>Issues in Development Economics</b> ECO-A-DSE-6-B(2)-TH-TU</p>	<p><b>Unit 5 Development Strategies</b> 5.1 Balanced vs. Unbalanced Growth Theories 4 5.2 Choice of Techniques 4</p> <p><b>Unit 6 Political Institutions and the State</b> 6.1 Definition of institutions, Evolution of Political and Economic Institutions. 2 6.2 The determinants of democracy 1 6.3 Alternative institutional trajectories and their relationship with economic performance. 3 6.4 Within-country differences in the functioning of state institutions. State ownership and regulation. Government failures and corruption. 2</p> <p><b>Unit 3 - Individuals, Communities and Collective Outcomes</b> 3.1 Individual behavior in social environments 2 3.2 Multiple social equilibria 3 3.3 Governance in organizations and in communities 2 3.4 Individual responses to organizational inefficiency 3</p> <p><b>Unit 5 – Globalization</b> 5.1 Globalization in historical perspective 2 5.2 the economics and politics of multilateral agreements 3 5.3 Trade, production patterns and world inequality 1 5.4 Financial instability in a globalized world 2 5.5 India in the context of global economy</p>		
	<p>SEM 2 (Gen) Introductory Macroeconomics ECO-G-CC-2-2-TH-TU/ ECO--GE-2-2-TH-</p>	<p><b>Unit 4 Money Supply and Money Demand</b> 4.1 Supply of money; measures of money supply; high powered money, credit creation by</p>	5	

	TU/ECO-G-GE-2-2-TH-TU	commercial banks, tools of monetary policy. 4.2 Demand for money-demand for money in the classical system and in the Keynesian system-the liquidity preference schedule.	4	
		<b>Unit 6 The External Sector</b> <b>6.1</b> Basis of trade: concepts of absolute advantage and comparative advantage; arguments for free trade; arguments for protection	4	
		6.2 Balance of Payments-accounting and equilibrium; disequilibrium in balance of payments and devaluation-the role of the Marshall-Lerner condition	5	

## 2. Dr Saswati Ghosh

Academic session	Odd Semester	Topics covered	Number of lectures	Examination
July 2021 to December 2021	<b>SEM 1 (Hons)</b> Introductory Microeconomics ECO-A-CC-1-1-TH-TU	Unit 1 Exploring the subject matter 1.8 Scope and Method 1.9 Principles 1.10 Interdependence and gains from trade 1.11 Reading and working with graphs  Unit 6- Utilitarian approach 6.1 History of utility theory 6.2 Cardinal approach, Marginal and total utility etc 6.3 Ordinal Approach 6.4 PCC, ICC, PE (Hicks and Slutsky)	1 2 2 1  2 3 7 7	February 2022

	<p><b>SEM 3 (Hons)</b> Intermediate Microeconomics ECO-A-CC-3-5- TH-TU</p> <p>Statistical Methods for Economics ECO-A-CC-3-7- TH-TU</p>	<p>Unit 3 Firm and the Perfect market structure 3.1 Organisation firms and profit maximisation 3.2 Marginal revenue, MC and profit maximisation 3.3 Perfect Competition and equilibrium, firm and industry 3.4 Producers' and Consumers' surplus, Government intervention and effects on Perfect competition</p> <p>Unit 1 Introduction and overview 1.1 subject matter, population and sample etc 1.2 Representation of data 1.3 Frequency Distribution</p> <p>Unit 2 Descriptive Statistics 2.2 Dispersion 2.3 Moments skewness kurtosis 2.4 Correlation and Regression</p>	<p>1 1 6 6  1 1 3  4 2 4</p>	<p>January 2022</p>
	<p><b>Sem 5 (Hons)</b> Indian Economy ECO-A-CC-5-12- TH-TU</p> <p>DSE A(1) Economic History of India (1857- 1947)</p>	<p>Unit 2 Population and Human Development 2.1 Demographic trends and issues 2.2 Education and Health</p> <p>Unit 3 Growth and Distribution 3.1 GDP and per capita GDP 3.2 Growth poverty and inequality 3.3 Youth Unemployment 3.4 Policy perspectives</p> <p>Unit 2 Apects of Economic policies in British India 2.1 Land policy 2.2 Discriminating Protection 2.3 Managing Agency System 2.4 Currency and Monetary policy 2.5 Infrastructure: Railways</p>	<p>4 6  4 5 1 3  8 4 6 6</p>	<p>January 2022</p>
	<p><b>SEM 1 (Gen)</b></p>			



	Introductory Microeconomics ECO-G-CC-1-1-TH/ECO-GE-1-1-TH-TU	Unit 2 Supply and Demand Unit 4 Firm and the perfect market structure Unit 5 Imperfect market structure	12 14 6	
	<b>SEM 3 (Gen)</b> Issues in Economic Development and India ECO-G-CC-3-3-TH-TU/ECO-GE-3-3-TH-TU	Unit 1 Meaning of Economic Development: Growth vs Development, Growth and development of Indian economy, different policy regimes  Unit 2 Poverty inequality and development: measurement and policies	18  14	
	<b>Sem 5 (Gen)</b> Elementary Rural Development ECO-G-SEC-3-1A-TH/ECO-G-SEC-5-2A-TH	Unit 1 Basic issues Unit 2 Rural Credit and self help groups Unit 3 Selected Government Programmes	9 9 3	
<b>January 2022 to June 2022</b>	<b>ODD SEMESTER</b>			
Semester 2 (Honours)	Mathematical methods in Economics ECO-A-CC-2-4-TH-TU	Unit 4 Differential Equations 4.1 First and Second order linear equations 4.2 Applications: Single and Multi-market 4.3 Qualitative graphic solution, non-linear differential equation, applications	3 3 5	June 2022
Semester 4 (Honours)	Intermediate Microeconomics ECO-A-CC-4-8-TH-TU  Intermediate Macroeconomics ECO-A-CC-4-9-TH-TU  SEC 2 Research Methodology ECO-A-SEC-4-B(2)-TH	Unit 1 Imperfect Market Structure 1.4 Monopolistic Competition Unit 3 General Equilibrium, Efficiency and Welfare 3.3 Markets with asymmetric information, adverse selection, moral hazards  Unit 3 3.2 Solow model 3.3 Technological Progress 3.4 Endogeneous growth  Unit 1 Methodological issues 1 1.1 Basic Issues 1.2 Sample design 1.3 Questionnaire preparation 1.5 Data Entry and field Survey 1.6 Tables and graphs  Unit 2 methodological Issues 2 2.1 Theoretical and empirical research 2.2 Ideal research paper 2.3 illustration of empirical research: Role of	7 6  8 6 4  1 1 1 1 3  1 2 2	June 2022

		statistical inference 2.4 Illustration of theoretical research 2.5 Footnotes and endnotes 2.6 Bibliography, reference and citation 2.7 writing abstract 2.8 Presentation of the research paper	2 1 1 1 1	
Semester 6 (Honours)	Public Economics ECO-A-CC-6-13-TH-TU  Development Economics ECO-A-CC-6-14-TH-TU  DSE B(2) ISSUES IN Development Economics ECO-A-DSE-6-B(2)-TH-TU	Unit 1 Government in a market economy 1.1 Market failure 1.2 Government Intervention 1.3 Public expenditure  Unit 2 Choice and Public Economics 2.1 Characteristics of Pure Public Goods, private goods, merit goods 2.3 Lindahl Solution  Unit 3 Revenue and expenditure of the Government 3.1 Classification and canons of taxation 3.2 Benefit, ability to pay, equal sacrifice principle 3.3 incidence and burden of taxes 3.5 Laffer curve 3.6 Comparison between direct and indirect taxes  Unit 4 Population Growth and Economic Development 4.1 Basic concepts 4.2 Demographic transition theory 4.3 Cost of children and externality 4.4 Low level equilibrium trap: Nelson and Leibenstein  Unit 1 Demography and development 1.1 Demographic concepts 1.2 Demographic transition 1.3 Connection between income, mortality, fertility choices and human capital 1.4 Migration	3 3 3  4 2  1 4 2 1 2  1 2 1 2  1 2 2 3	
Semester 2 (General)	Introductory Macroeconomics ECO-G-CC-2-2-TH/ECO-G-GE-2-2-TH	Unit 4 Money supply and money demand Unit 5 inflation Unit 6 external sector	7 8 6	
Semester 4 (General)	Indian Economic Policies ECO-G-CC-4-4-TH-TU/ECO-GE-4-4-TH-TU	Unit 3 Policies and Performance of Industry unit 4 Policies and performance of Indian Foreign Trade	14 8	

Semester 6 (General)	DSE B(2) Public Finance ECO-G-DSE-6- 2B-TH-TU	Unit 1 Theory of Public Finance	28	
	SEC B(2) Entrepreneurship and Development ECO-G-SEC-4- 1B-TH/ECO-G- SEC-6-2B-TH	Unit 1 Basic issues of Entrepreneurship and Development	6	
		Unit 2 Financial Resources for new ventures	4	

### **3. Prof ParthaSarkar**

<p style="text-align: center;">ODD SEMESTER</p> <p style="text-align: center;">July 2021 to December 2021</p>	<p>SEM 1 (Hons)</p> <p>Mathematical Methods in Economics-I ECO- A-CC-II-TH-TU</p>	<p>5. Matrix Algebra</p> <ul style="list-style-type: none"> <li>• Matrix: its elementary operations; different types of matrix.</li> <li>• Rank of a matrix.</li> <li>• Determinants and inverse of a square matrix.</li> <li>• Solution of system of linear equations-Cramer's rule; Eigen values and Eigen vectors.</li> <li>• System of nonlinear equations- Jacobian determinant and existence of solution.</li> <li>• The concept of comparative statics</li> <li>• Applications of Matrix Algebra in input-output analysis-the Leontief Static Open Model (LSOM) - the Hawkins-Simon conditions.</li> </ul> <p>6. Game Theory</p> <ul style="list-style-type: none"> <li>• Concept of a game, strategies and payoffs</li> <li>• Zero-sum games- maxmin and minmax solutions</li> <li>• Dominant Strategy Equilibrium</li> <li>• Nash equilibrium</li> <li>• Nash equilibrium in the context of some common games – Prisoners' Dilemma, Battle of Sexes, Matching Pennies</li> </ul>	<p>1</p> <p>1</p> <p>4</p> <p>4</p> <p>2</p> <p>1</p> <p>2</p> <p>1</p> <p>2</p> <p>1</p> <p>1</p> <p>1</p> <p>3</p>	<p style="text-align: center;">January 2022</p>
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<p>SEM 3 (Hons)  Intermediate Macroeconomics-I  ECO-A-CC-3-6- TH-TU</p>	<p>Unit 4: Money Supply, Monetary Policy and Government Budgetary Operations</p> <ul style="list-style-type: none"><li>• Measures of money supply with special reference to India (M1,M2, M3 and M4)</li><li>• Balance sheet view of money supplied by the banking sector as a whole</li><li>• High powered money –definition</li><li>• Balance sheet of Reserve Bank of India and High powered money</li><li>• Balance sheet of Commercial banks and basic ideas of money multiplier theory.</li><li>• Deposit multiplier, currency multiplier, reserve multiplier, credit multiplier and money multiplier in the context of the theory of money supply</li><li>• Interest sensitivity of money supply and the slope of the LM curve.</li><li>• Monetary policy – Open Market Operations, Statutory Liquidity Ratio, Bank rate, variable reserve ratio, repo rate.</li><li>• Government Budget Deficit and Deficit Financing-Indian illustration. Deficit financing and monetary policy.</li></ul> <p>Unit 5: Inflation, Unemployment and Expectations</p> <ul style="list-style-type: none"><li>• The concept of Inflationary Gap.</li><li>• Demand pull vs. Cost push inflation</li><li>• Mark-up inflation</li><li>• The concept of stagflation</li><li>• Central Bank's role in controlling inflation: Monetary policy.</li><li>• Inflation and unemployment trade-off.</li><li>• Four models of aggregate supply: The Sticky-Wage Model, The Worker-Misperception Model, The Imperfect Information Model and The Sticky-Price Model.</li><li>• Deriving the Phillips Curve from Aggregate Supply Curve.</li><li>• Short run and long- run Phillips curve – role of adaptive expectations and rational expectations.</li><li>• Disinflation, Sacrifice Ratio and policy ineffectiveness.</li></ul>	<p>1</p>	<p>1</p>	<p>1</p>	<p>1</p>	<p>2</p>	<p>1</p>	<p>1</p>	<p>1</p>	<p>1</p>	<p>1</p>	<p>1</p>	<p>1</p>
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	<p>Sem 5 (Hons)</p> <p>International Economics</p> <p>ECO-A-CC-XI-TH-TU</p>	<p>Unit 5: Trade Policy</p> <ul style="list-style-type: none"> <li>• Partial Equilibrium Analysis of Tariff - cost-benefit, Quota, Quota- Tariff equivalence &amp; non-equivalence, monopoly effects of quota, subsidy and voluntary export restraint.</li> <li>• General Equilibrium Analysis- distinction between large and small economy, welfare effects of a tariff on small country and large country. Tariff ridden offer curve, Tariff war, Optimum tariff for large economy, Metzler's Paradox.</li> </ul> <p>Unit 6: Open Economy Macroeconomics and Balance of Payments</p> <ul style="list-style-type: none"> <li>• Determination of equilibrium income in open economy. Foreign Trade Multiplier with &amp; without repercussion effects.</li> <li>• Balance of Payment accounts in an open economy. Autonomous and accommodating transactions.</li> <li>• Fixed &amp; Flexible Exchange Rates: adjustment of demand and supply of Foreign Exchange, Effect of devaluation, The Mundel-Fleming Model (IS LM BP model).</li> </ul> <p>2. Options and Derivatives</p> <ul style="list-style-type: none"> <li>• Introduction to derivatives and options; forward and futures contracts; options; other derivatives; forward and future prices; stock index futures; interest rate futures; the use of futures for hedging;</li> <li>duration-based hedging strategies; option markets; call and put options; factors affecting option prices; put-call parity; option trading strategies: spreads; straddles; strips and straps; strangles; the principle of arbitrage; discrete processes and the binomial tree model; risk-neutral valuation.</li> </ul> <p>3. Corporate Finance</p> <ul style="list-style-type: none"> <li>• Patterns of corporate financing: common stock; debt; preferences; convertibles;</li> <li>Capital structure and the cost of capital; corporate debt and dividend policy; the Modigliani- Miller theorem.</li> </ul>	<p>3</p> <p>5</p> <p>3</p> <p>3</p> <p>4</p> <p>4</p> <p>4</p> <p>4</p> <p>5</p> <p>6</p> <p>7</p>	
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	<p>SEM 5 (Gen)</p> <p>Money and Banking (MB)</p> <p>ECO-G-DSE-5-1A/2A-TH-TU</p>	<p>Unit 1: Money Supply and Banking System with reference to India</p> <p>Definition of money supply in the Indian context (M1, M2, M3 and M4) , Balance sheet of the banking sector and accounting of money supply;</p> <p>balance sheet of the Reserve Bank of India and the accounting interpretation of High powered money; definition of high powered money;</p> <p>the money multiplier theory and balance sheet of commercial banks, sterilization by Central Banks.</p> <p>Indian banking system-changing role and structure; Indian banking sector reforms.</p>	<p>3</p> <p>4</p> <p>4</p> <p>4</p>	
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<p>EVEN SEMESTER</p> <p>July 2021 to December 2021</p>	<p>SEM 2 (Hons)</p> <p>Introductory Macroeconomics</p> <p>ECO-A-CC-2-3-TH-TU</p>	<p>Unit 1: National Income Accounting</p> <p>Macroeconomic data- Basic concepts of National Income accounting. The circular flow. Concepts of GNP, GDP, NNP, and NDP at market price and at factor cost.</p> <p>The measurement of National Income-Value Added Method and Expenditure Method. The problem of double counting. The role of Government.</p> <p>Concepts of Corporate Income, Corporate Savings, Personal Income, Personal Disposable Income and Personal Savings. Saving-Investment gap and its relation with budget deficit and trade surplus.</p> <p>National Income accounting and cost of living. Basic idea of India's national income</p> <p>Unit 4: Macroeconomic Foundations -I</p> <ul style="list-style-type: none"> <li>Investment function: Concepts of Marginal productivity of capital, marginal efficiency of capital (MEC) and marginal efficiency of investment (MEI)- Jorgenson's neo-classical</li> </ul> <p>theory- Acceleration principle- fixed and variable. Multiplier-accelerator interaction.</p>	<p>2</p> <p>2</p> <p>4</p> <p>4</p> <p>2</p> <p>5</p> <p>4</p>	<p>May, 2022</p>
	<p>SEM 4 (Hons)</p> <p>Intermediate Microeconomics II -</p> <p>ECO-A-CC-4-8-TH-TU</p>	<p>Unit 1: Imperfect Market Structure</p> <p>1.4 Oligopoly- Oligopoly equilibrium as Nash equilibrium, Cournot, Bertrand and Stackelberg Model- use of isoprofit curves and simple game theoretic interpretation.</p> <p>Sweezy's kinked demand curve model and non-collusive equilibrium. Competition versus collusion- the Prisoners' Dilemma. Collusive Oligopoly –Cartels and Price Leadership.</p>	<p>4</p> <p>3</p>	



<p>SEM 6 (Hons) Public Economics ECO-A-CC-6-13-TH-TU</p>	<p>Unit 1: Government in a Market Economy</p> <ul style="list-style-type: none"> <li>• 1.2 Government intervention;</li> <li>• 1.3 Public Expenditure for financing development</li> </ul> <p>Unit 4 : Public Finance</p> <ul style="list-style-type: none"> <li>• Meaning and Classification of Public Expenditure - government budget and its types, government expenditure and tax multipliers, balanced budget multiplier;</li> <li>• Meaning of Public Debt; Sources of Public Borrowings: internal and external borrowing; Effects of Public Debt.</li> <li>• Indian Public Finance – Fiscal Federalism in India</li> </ul>	<p>3 4 5 5 4</p>	
<p>Money and Financial Markets [MFM] ECO-A-DSE-6-A(2)-TH-TU</p>	<p>1. Introduction to money and Money and Banking</p> <ul style="list-style-type: none"> <li>• Concept, functions, measurement; theories of money supply determination.</li> </ul> <p>Unit 2 : Financial Institutions, Markets, Instruments and Financial Innovations</p> <ul style="list-style-type: none"> <li>• Role of financial markets and institutions; problem of asymmetric information – adverse selection and moral hazard; financial crises.</li> <li>• Money and capital markets: organization, structure and reforms in India; role of financial derivatives and other innovations.</li> <li>• Why banks are special Institutions? How banks act as a leveraging mechanism?</li> </ul>	<p>4 4 4 3</p>	
<p>DSE – B (2)- Issues in Development Economics ECO-A-DSE-6-B(2)-TH-TU</p>	<p>2. Land, Labor and Credit Markets</p> <ul style="list-style-type: none"> <li>• The distribution of land ownership; land reform and its effects on productivity</li> <li>• Contractual relationships between tenants and landlords</li> <li>• Land acquisition; nutrition and labor productivity</li> <li>• Informational problems and credit contracts</li> <li>• Microfinance</li> <li>• Inter- linkages between rural factor markets.</li> </ul>	<p>3 3 2 2</p>	

	Sem 4 (Gen)	Unit 1: Macroeconomic Policies and their Impact		
	Indian Economic Policies	Fiscal Policy; trade and investment policy;	5	
	ECO-G-CC-4-4-TH-TU/ ECO--GE-4-4-TH-TU	financial and monetary policies; labour regulation.	4	
	SEM 6 ( Gen)	Unit 2: Issues from Indian Public Finance		
	Public Finance (PF)	<ul style="list-style-type: none"> <li>• Current Issues of India's Tax System.</li> <li>• Working of Monetary and Fiscal Policies.</li> </ul>	4	
	ECO-G-DSE-6-1B/2B-TH-TU	<ul style="list-style-type: none"> <li>• Analysis of Budget and Deficits</li> <li>• Fiscal Federalism in India</li> <li>• State and Local Finances</li> </ul>	4	
			5	
			5	
			5	

#### 4. Prof SouriMaitra

Academic session	Semester	Topics covered	Number of lectures	Examination
July 2021 to December 2021	SEM 1 (Hons) Introductory Microeconomics ECO-A-CC-1-1-TH-TU	Unit 2 Demand and Supply: How Markets Work 2.1Elementary theory of Demand 2.2Elementary theory of Supply 2.3 The Elementary theory of market price 2.4Market Adjustment without Government  Unit 3: Market and Adjustments 3.1 The Evolution of Market Economies 3.2 The Decision-takers - households, firms and central	 2 2 2 2  2 2	January 2022

		<p>authorities</p> <p>3.3 The Concepts of Markets 2</p> <p>3.4 Different goods: Public goods, Private goods, Common resources and Natural Monopolies. 2</p> <p>Unit 4: Market Sensitivity and Elasticity</p> <p>4.1 Importance of Elasticity in Choice-Decisions 2</p> <p>4.2 Method of Calculation- Arc Elasticity, Point Elasticity-definition 2</p> <p>4.3 Demand and supply Elasticities 2</p> <p>4.4 Income and Cross Price Elasticity 2</p> <p>4.5 Applications: Case studies – OPEC and Oil Price, Illegal Drugs 2</p>	
	<p>SEM 3 (Hons) Intermediate Microeconomics ECO-A-CC-3-5-TH-TU</p>	<p>Unit 2: Production and Costs</p> <p>2.1 Technology – general concept of Production Function 7</p> <p>2.2 Types of production functions- Cobb-Douglas, fixed-coefficient and CES functions 4</p> <p>2.3 Cost structure 4</p>	
	<p>Statistical Methods for Economics ECO-A-CC-3-7-TH-TU</p>	<p>Unit. 2 .Descriptive Statistics</p> <p>2.1 Central Tendency Measures of central tendency(arithmetic mean, geometric mean, harmonic mean, median and mode, and their properties, Quartiles, Deciles and Percentiles) 5</p>	

	<p>Sem 5 (Hons) Indian Economy ECO-A-CC-5-12- TH-TU</p> <p>DSE A(1) Economic History of India (1857- 1947)</p>	<p>Unit.1. Economic Development since Independence 1.1.Growth and development under different policy regimes 1.2.Structural changes in the post-reforms period 1.3. Regional variation of growth and development</p> <p>Unit.1. Impact of British rule on India 1.1 Deindustrialization 1.2 Commercialization of agriculture 1.3 Economic Drain</p>	<p>6</p> <p>5</p> <p>4</p> <p>7</p> <p>6</p> <p>7</p>	
January 2022 to June 2022	<p>Sem2(Hons) Introductory Macroeconomics ECO-A-CC-2-3- TH-TU</p>	<p>Unit.2. Income Determination in the Short Run (Part-I) :The Simple Keynesian Model in a Closed Economy</p> <p>Unit.3. The Classical system</p>	<p>15</p> <p>14</p>	
	<p>Sem4(Hons) Intermediate Microeconomics II ECO-A-CC-4- 8-TH-TU</p> <p>Intermediate Macroeconomics II ECO-A-CC-4- 9-TH-TU</p>	<p>Unit 1: Imperfect Market Structure 1.1 Monopoly and barriers to entry 1.2 Pricing with market power- first, second and third degree price discrimination, multiplant Monopoly</p> <p>Unit.1.Basic Tenets of New Classical and New Keynesian Theories <b>1.1.</b> New Classical Theory <b>1.2.</b> New Keynesian Theory</p>	<p>8</p> <p>7</p> <p>7</p> <p>7</p>	

	Sem6(Hons) Development Economics ECO- A-CC-6-14-TH- TU	Unit.1. Meaning of Economic Development <b>1.1.</b> Income Approach and Capability Approach <b>1.2.</b> Construction and interpretation of HDI <b>1.3.</b> Dependency school of development Unit.2. Poverty and Inequality 2.1. Inequality axioms 2.2. Gender Inequality 2.3. Poverty measurement 2.4. Vicious Circle of Poverty Hypothesis  Unit.3. Dual Economy Models  3.1.The concept of surplus labour and disguised unemployment 3.2.Peasants and Dualism with and without surplus labour 3.3.Interdependence of agriculture and Industry (Lewis model, Ranis-Fei model) 3.4.Rural-Urban Migration (Harris- Todaro model)	3 4 2  3 2 4 2  3 3 5 3	
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## 5. Dr. Pamela Paul

Academic Session	Semester	Topics to be covered	No. of lectures	Examination
<b>ODD SEMESTER</b>  <b>July 2021 to December 2021</b>	<b>SEM 1 (Hons)</b>  Mathematical Methods in Economics-IECO-A-CC-II-TH-TU	<b>Unit 2: Functions of one real variable</b>  □ Continuous functions of different types and their graphs  □ Concept of derivatives. Limits and derivatives. L'Hospital's rule .Graphical meaning of derivatives. Derivatives of first and second order and their properties; convex, concave and linear function.  □ Application in economics- concept of marginal. Concept of elasticity. Concept of average function	3  6  3	January 2022

		<p><b>Unit 3: Single variable optimization</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Local and global optima; Geometric characterizations; characterizations using calculus. Interpretation of necessary and sufficient conditions with examples. 5</li> <li><input type="checkbox"/> Applications in Economics- profit maximization and cost minimization 3</li> </ul>	
	<p><b>SEM 3 (Hons)</b></p> <p>Statistical Methods for Economics ECO-A-CC-VII-TH-TU</p>	<p><b>Unit 1: Introduction and Overview</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Subject matter - the distinction between population and sample 2</li> <li><input type="checkbox"/> Representation of data- graphical -line diagram, bar diagram, pie chart and tabular method 4</li> <li><input type="checkbox"/> Frequency Distribution 3</li> </ul> <p><b>Unit 2: Descriptive Statistics</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Measures of central tendency (A.M,G.M, H.M, median and mode, and their properties, Quartiles, Deciles and Percentiles 4</li> <li><input type="checkbox"/> Dispersion- range, quartile deviation, mean deviation, standard deviation, coefficient of variation, coefficient of mean deviation, coefficient of quartile deviation, Lorenz curve and Gini coefficient 5</li> <li><input type="checkbox"/> Moments, Skewness and Kurtosis 2</li> <li><input type="checkbox"/> Correlation and Regression 4</li> </ul> <p>Unit 1: Collection and Representation of Data 10 Unit 2: Indian Official statistics 5</p>	
	<p><b>Sem 5 (Hons)</b></p> <p>International Economics ECO-A-CC-XI-TH-TU</p>	<p><b>Unit 2: Factor Endowment and Trade (Heckscher-Ohlin-Samuelson Model)</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Heckscher-Ohlin (HO)theorem and price vs physical definitions of relative factor abundance. Role of homotheticity of tastes in the context of physical definition 2</li> <li><input type="checkbox"/> Factor Intensity Reversal in the context of price and physical definitions and invalidity of HO Theorem. Factor intensity ranking, one-to-one correspondence between commodity price ratio &amp; factor price ratio, Stolper-Samuelson theorem, Rybczynski theorem 6</li> <li><input type="checkbox"/> The Factor Price Equalization Theorem. Factor price equalization and complete specialization. 3</li> <li><input type="checkbox"/> Incomplete Specialization, Factor price equalization and Factor Intensity Reversal 2</li> <li><input type="checkbox"/> Empirical studies- Leontief Paradox. 1</li> </ul> <p><b>Unit 4: Applications of Neo-classical Trade Models for developing countries</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Jones (1965) Heckscher-Ohlin type 2x2 full employment model for small open developing economies. Implications of Stolper-Samuelson and Rybczynski theorems-the price 5</li> </ul>	

		and output magnification effects.  □ Jones (1971) 3x2 specific factor model. Implications of price magnification effects in specific factor model.	5	
	<b>SEM 1 (Gen)</b> Introductory Microeconomics ECO-G-CC-1-1- GE-1-1-TH-TU	Unit 1: Exploring the subject matter of Economics  Unit 3: The Households  Unit 6: Input Markets	5  20  10	
<b>EVEN SEMESTER</b>  <b>July 2021 to December 2021</b>	<b>SEM 2 (Hons)</b>  Mathematical Methods in Economics-II- ECO-A-CC-2-4- TH-TU	<b>Unit 2: Multi-variable optimization 35 lecture hours</b> □ Optimization of nonlinear functions: Convex, concave, and quasi-concave functions; Unconstrained optimization.  □ Constrained optimization with equality constraints- Lagrangian multiplier method; role of Hessian determinant.  □ Inequality constraints and Kuhn-Tucker Conditions.  □ Value function and Envelope theorem; Economic applications – consumer behaviour and theory of production.  □ Optimization of linear function: Linear programming; concept of slack and surplus variables (graphical solution only). Concept of convex set. The Duality Theorem  □ Economic Applications of Linear programming	6  4  2  5  4  4	
	<b>SEM 4 (Hons)</b>  Intermediate Microeconomics II- ECO-A-CC-4-8-TH-TU  Introductory Econometrics- ECO-A-CC-4-10-TH-TU	<b>Unit 2: Input market under Imperfect Competition</b> Monopsony, bilateral monopoly in labour market  <b>Unit 1: Nature and Scope of Econometrics</b> 1.1 Distinction between Economic Model and Econometric model 1.2 Concept of stochastic relation, Role of random disturbance in econometric model 1.3 Types of data 1.4 Application of Econometrics in different branches of social science <b>Unit 2: Classical Linear Regression Model (Simple linear regression and multiple linear regression): part 1 15 lecture hours</b> 2.1 The classical assumptions (basic interpretation) 2.2 Concepts of population regression function and sample regression function 2.3 Estimation of model by method of ordinary least squares (Derivation in simple linear model (SLRM) and multiple linear model (MLRM) with two regressors only) 2.4. Simple correlation, partial correlation and multiple correlation (Definition, and interpretation in the context of SLRM and MLRM) 2.5 Limitations of SLRM and additional complications in MLRM <b>Unit 4: Statistical inference in linear regression model</b> 4.1 Use of standard normal, chi2, t, and F statistics in linear regression model 4.2 Testing hypothesis: Single test (t test and chi2 test) Joint	5  1 2 1 2  1 3 4 6 3 8 8	

		test (F test) 4.3 Goodness of fit (in terms of R <sup>2</sup> , adjusted R <sup>2</sup> and F statistic), Analysis of Variance (ANOVA) 4.4 Statistical significance and economic importance	3 3	
	<b>SEM 6 (Hons)</b>  Public Economics ECO-A-CC-13-TH-TU   DSE –B (2)- Issues in Development Economics ECO-A-DSE-6-B(2)-TH-TU	Unit 2: Voting Equilibrium. Unit 3: Effects of taxation on income distribution, work efforts, and on savings,  <input type="checkbox"/> The Laffer curve;  <input type="checkbox"/> Comparison between direct and indirect taxes– income and substitution effects; Optimal Taxation  Unit 4: <b>Environment and Sustainable Development</b> <input type="checkbox"/> Defining sustainability for renewable resources  <input type="checkbox"/> A brief history of environmental change;  <input type="checkbox"/> Common-pool resources;  <input type="checkbox"/> Environmental externalities and state regulation of the environment;  <input type="checkbox"/> Market based instruments, economic activity and climate change.	2 3  2 5  2 3 3 4 4	
	<b>SEM 4 (Gen)</b> Indian Economic Policies ECO-G-CC-4, GE-4-4-TH-TU  <b>SEM 6(Gen)</b> SEC - B Entrepreneurship and Development G-SEC-4-1B- Or ECO-G-SEC-6-2B-TH	Unit 4: Policies and Performance of Indian Foreign Trade     Unit 3: Growth strategies in small business Unit 4: Sickness in Small Business	20     8 6	