

TYBA Economics Syllabus Semester V & VI



**Hindi Vidya Prachar Samiti's
Ramniranjan Jhunjhunwala College
of Arts, Science & Commerce
(Autonomous College)**

**Affiliated to
UNIVERSITY OF MUMBAI**

**Syllabus for the TYBA
Program: B.A. Economics
Program Code: RJAUECO**

**Refer to page nos: 02, 03, 04 and 05
highlighting component of Research
Project**

(CBCS)

2018-19

2019-20

2020-21

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DISTRIBUTION OF TOPICS AND CREDITS

T.Y.B.A. ECONOMICS SEMESTER V

Course	Nomenclature	Credits	Topics
RJAUECO501	Micro Economics III	04	<ol style="list-style-type: none"> 1. Monopoly 2. Basics of Game Theory 3. Oligopoly 4. General Equilibrium and Welfare Economics
RJAUECO502	Economics of Development	04	<ol style="list-style-type: none"> 1. Concepts of Economic Growth and Development 2. Structural Issues in Development Process 3. Inequality, Poverty and Development 4. Development Process 5. Technology and Economic Development
RJAUECO503	Economics of Agriculture and Cooperation	3.5	<ol style="list-style-type: none"> 1. Agricultural Productivity 2. Agricultural Credit 3. Agricultural Marketing 4. Agricultural Price and Policy
RJAUECO504	Research Methodology	04	<ol style="list-style-type: none"> 1. Introduction to Concept of Research 2. Elements of Research Methodology 3. Sources of Data for research 4. Processing and Analysis of

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			Data Research
RJAUECO505	Environmental Economics	04	<ol style="list-style-type: none"> 1. Introduction to Environmental Economics 2. The Design and Implementation of Environmental Policy 3. Measuring Benefits of Environmental Improvements 4. Environmental Problems
RJAUECO506	History of Economic Thought	3.5	<ol style="list-style-type: none"> 1. Classical Period 2. Marginalist: Marshall to Schumpeter 3. Keynesian ideas 4. Recent developments in Economics

T.Y.B.A. ECONOMICS SEMESTER VI

Course	Nomenclature	Credits	Topics
RJAUECO601	Macro Economics III	04	<ol style="list-style-type: none"> 1. The Goods market in the open economy 2. Money/ Financial Markets and Mundell-Fleming Model 3. Exchange Rates Regimes and Exchange Rate Crises 4. International Monetary

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			History-1900-Present
RJAUECO602	International Economics	04	<ol style="list-style-type: none"> 1. Introduction 2. Modern Theories of International Trade 3. Importance of Trade and Recent trends 4. Trade Policy and Regionalism
RJAUECO603	Economics of Agriculture and Cooperation	3.5	<ol style="list-style-type: none"> 1. Co-operation 2. Co-operative Finance in India 3. Agricultural Co-operatives 4. Cooperative organisations in India
RJAUECO604	Research Methodology	04	<ol style="list-style-type: none"> 1. Statistical application in research 2. Index Numbers 3. Hypothesis Formulation and Hypothesis Testing 4. Research Report Writing
RJAUECO605	Development Theory and Experience	04	<ol style="list-style-type: none"> 1. Demography and Development 2. Structural transformation 3. Land, Labor and Credit Markets 4. The Environment and Development

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RJAUECO606	International Trade, Policy and Practice	3.5	<ol style="list-style-type: none"> 1. Introduction 2. Emerging New International Economic Order 3. International Financial Institutions and International Debt Problem 4. Role of Foreign Capital Flow
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SEMESTER V		L	Cr
Micro Economics III	Paper Code: RJAUECO501	60	04
<i>UNIT I</i>		15	
<i>MONOPOLY</i>			
Sources of monopoly - Profit maximising monopoly – calculation of price, output and profit for a monopoly – price discrimination: First and third degree-public policy towards monopoly			
<i>UNIT II:</i>		15	
<i>BASICS OF GAME THEORY</i>			
Prisoner's dilemma – Dominant strategy equilibrium – Battle of sexes game – Nash equilibrium – Extensive form games – game tree			
<i>UNIT III</i>		15	
<i>OLIGOPOLY</i>			

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The Cournot model – the Bertrand model - the Edgeworth model – The Chamberlin model – the Kinked demand curve model – Collusion and Cartels – Price Leadership		
UNIT IV	15	
GENERAL EQUILIBRIUM AND WELFARE ECONOMICS		
Interdependence in the Economy – General Equilibrium and its Existence -The Pareto Optimality Condition of Social Welfare, Marginal Conditions for Pareto Optimal Resource Allocation. Perfect Competition and Pareto Optimality - Kaldor - Hicks Compensation Criterion - Arrow's Impossibility Theorem.		

T.Y.B.A.	Semester V Theory
RJAUECO501 Micro Economics III	<p>Course outcome 5.1:</p> <ol style="list-style-type: none"> 1. Study of monopoly market and understanding the application of the concept of price discrimination to the real world 2. Game theory is the study of decision-making, of conflict and cooperation strategy in social situations, explaining how we interact in key decision-making processes. 3. Critical examination of oligopoly models, understanding cartels under oligopoly and its application to the real world 4. Understanding of how factor market works. It also illustrates basic tools in welfare economics, and the concept of social welfare functions and compensation principles. <p>Learning outcomes: Students will have deep understanding of the microeconomic theory with the advanced knowledge of imperfect competition, general equilibrium and welfare economics.</p>

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References:

1. Koutsoyannis, Modern Microeconomics, Macmillan Press Ltd., London.
2. Mankiw, N. Gregory, Principles of Microeconomics, 7th edition, Cengage Learning, 2015
3. Mansfield, Edwin; Micro-economics: Theory & Applications, 5th edition, W.W. Norton & Company, New York, 1985.
4. Sen Anindya (2007), Microeconomics: Theory and Applications, Second edition Oxford University Press, New Delhi, 2007.
5. Salvatore, D.; Microeconomics: Theory and Applications, New Delhi Oxford, New Delhi, Oxford University Press 2006.
6. R.Gibbons (1992): A Primer in Game Theory, Harvester Wheatsheaf.
7. Hal Varian, Microeconomic Analysis, Viva-Norton, Third Edition
8. Hal Varian, Intermediate Microeconomics: A Modern Approach: Eighth Edition
9. Gravelle and Rees: Microeconomics, Pearson Publication, Third Edition

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SEMESTER V		L	Cr
ECONOMICS OF DEVELOPMENT	Paper Code: RJAUECO502	60	4
UNIT I		15	
CONCEPTS OF ECONOMIC GROWTH AND DEVELOPMENT			
Meaning of Growth and Development - Distinction between growth & development - Concept of human development. HDI, GDI, Sustainable development - Green GDP - Three core values of development - Capabilities Approach			
UNIT II		15	
STRUCTURAL ISSUES IN DEVELOPMENT PROCESS			
Big push theory - Theory of human capital - Role of Education, health & nutrition in economic development - Schumpeter's theory of development- Harrod Domar Model- Dual economy models of growth, Solow's growth model.			
UNIT III		15	
INEQUALITY, POVERTY AND DEVELOPMENT			
Measures of poverty and inequality - Kuznet's inverted U-hypothesis - Policy options for poverty Alleviation - Inclusive growth – India's Experience- Self Help Groups and Micro Finance			
UNIT IV		15	
TECHNOLOGY AND ECONOMIC DEVELOPMENT			
Role of Infrastructure in economic development, Role of technology in economic development, types of technical progress - Schumacher's Concept of Intermediate/ Appropriate technology, Green technology-India's Experience			

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T.Y.B.A.	Semester V
RJAUECO502 Economics of Development	<p>Course outcome 5.2:</p> <ol style="list-style-type: none"> 1. To familiarise with the concepts and meaning of development 2. To discuss the various theories of development and role of education and health in the development process 3. To introduce the students to the various concepts of poverty and inequality, to discuss India's experience to eradicate poverty 4. To highlight the role of technology in the process of economic development as well as explaining the types of sustainable technologies developed so far. <p>Learning outcome:</p> <ul style="list-style-type: none"> ➤ Students will gain conceptual knowledge of economic development along with its practical relevance

References:

1. Todaro, Michael P. and Stephen C. Smith. Economic Development, 8e. Delhi: Pearson Education, 2003.
2. Thirlwall, A.P. Growth and Development 8e. New York: Palgrave MacMillan, 2005.
3. Meier, Gerald M. and James E. Rauch. Leading Issues in Economic Development, 8e. New Delhi: Oxford Univ. Press, 2006.
4. Mamoria Joshi, Principles and practice of marketing in India, Kitab Mahal, 1979
5. Boldwin, Economic Development: Theory, History and Policy, Willy Publishers, 1957
6. Sinha Francis, Micro Finance Self Help Groups in India: Living up to their promises, Practical Action Publishing, England 2009

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SEMESTER V		L	Cr
ECONOMICS OF AGRICULTURE AND COOPERATION	Paper Code: RJAUECO503	60	3.5
<i>UNIT I</i>		12	
<i>AGRICULTURAL PRODUCTIVITY</i>			
Role of agriculture in economic development - Cropping Pattern Agricultural Productivity, Causes of Low Productivity in Agriculture - Measures taken to improve the Agricultural Productivity in India - Water Management and agricultural development - Agricultural labour: Problems and Suggestions			
<i>UNIT II</i>		11	
<i>AGRICULTURAL CREDIT</i>			
Institutional and Non-Institutional Sources of Credit - Co-operative Credit and Agriculture, Rural Indebtedness - Commercial Banks and Regional Rural Banks, micro finance - NABARD - Role and Performance.			
<i>UNIT III</i>		11	
<i>AGRICULTURAL MARKETING</i>			
Types of Marketing - Corporate, Commodity and Global Problems and Measures of Agricultural Marketing - WTO and Indian Agriculture, Problems of Agricultural Marketing and its measures – National Agricultural Market-Recent Reforms in Agricultural Marketing			
<i>UNIT IV</i>		11	
<i>AGRICULTURAL PRICE AND POLICY</i>			
New Agricultural Policy – 2007 - Food Security in India - Price Policy of CACP Evaluation, Agro-Tourism and its policy- Businesses supporting Agriculture			

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T.Y.B.A.	Semester V Theory
RJAUECO503 Economics of Agriculture and Cooperation	<p>Course outcome 5.3:</p> <ol style="list-style-type: none"> 1. To introduce the students to the role of agriculture in the economic development. Also, to focus on the problems associated with low agricultural productivity 2. To familiarise the students with the sources of agricultural credit 3. To explain the agricultural marketing problems and role of WTO in Indian agriculture 4. Agricultural policy as well as agricultural price policy and a new trend of agrotourism <p>Learning outcome:</p> <ul style="list-style-type: none"> ➤ Providing an overview of the role of agriculture in the economic development of the country ➤ Familiarity with the salient features associated to agricultural productivity and agricultural labour ➤ The pertinent aspects related to agricultural credit, agricultural marketing as well as the global problems existing in the marketing are dealt in. ➤ Students can acquire understanding about the features of agricultural policy and the agrarian crisis as well as the problems and challenges in the field of agriculture and cooperation.

References:

1. Bilgram, S.A.R, (1966), Agricultural Economics, Himalaya Publication House, Delhi, 1966
2. Raj K.N. Essays in Commercialization of Indian Agriculture, Oxford University, 1988

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3. Thamarajalaxmi R., Intersectoral Relationship in Developing Economy, Academic Foundation, Delhi, 1994
4. Memoria C.B., Agricultural Problems of India, Kitab Mhal, Allahabad, 1979
5. Datt and Sundaram, Indian Economy, S. Chand & Company, New Delhi, 2012
6. Misra and Puri, Indian Economy, Himalaya Publishing House, New Delhi, 2012

		L	Cr
RESEARCH METHODOLOGY	Paper Code: RJAUECO504	60	4
<i>UNIT I</i>		15	
<i>INTRODUCTION TO CONCEPT OF RESEARCH</i>			
Nature, Scope & Purpose of social research - Basic assumptions of research – Significance and Objectivity in social sciences research - Types of research: pure & applied research; formulative or exploratory research; descriptive research, historical research, experimental research, survey research - Ethical issues and Major Difficulties relating to research			
<i>UNIT II</i>		15	
<i>ELEMENTS OF RESEARCH METHODOLOGY</i>			
Steps in Research process: Identification, selection and formulation of research problem – sources of research problem - criteria of a good research problem - Review of literature - Formulation of hypothesis - Preparing Research Design: Definition, Concepts, and types– exploratory, descriptive and diagnostic, experimental and Analytical research designs – Collection and analysis of the data - Interpretation and report writing			
<i>UNIT III</i>		15	
<i>SOURCES OF DATA FOR RESEARCH</i>			
Types of data sources: Primary and Secondary - Primary data-Meaning and Collection methods – Observation method - Interview technique - Design of			

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Schedule and Questionnaire - Survey method and Field Visits - Case Study as a method Major Sources of Secondary data: Meaning, advantages, Relevance, limitations and cautions of secondary data. Sampling Technique: Census and sample survey- Essentials of a good Sampling – Advantages and limitations of sampling, Methods of sampling: Random sampling : Simple or Unrestricted Random sampling- Mixed or Stratified Random Sampling, Systematic or Quasi Random Sampling – Multistage or Cluster Random Sampling - Sequential Random Sampling, Non-Random Sampling : Judgment or Purposive Sampling–Convenience Sampling, Accidental Sampling – Quota Sampling, Sampling and Non-sampling errors - Sample size		
UNIT IV	15	
PROCESSING AND ANALYSIS OF DATA		
Classification, Tabulation and Graphical presentation of socio-economic data - An introduction to Statistical Analytical Tools – Measures of Central Tendency – Measures of Variation: absolute and relative measures – Quartile deviation, standard deviation, Coefficient of Variation- Skewness: meaning and Measurement (Karl Pearson's and Bowley's methods)		

T.Y.B.A.	Semester V Theory
RJAUECO504 Research Methodology	<p>Course outcome 5.4:</p> <ol style="list-style-type: none"> 1. To introduce the students to the concepts of research, types of research and ethical issues related to the research along with the difficulties relating to research 2. To explain the students to steps in the research process 3. To familiarise the students to the types of data and methods of data collection 4. To give the information of classification and tabulation, also to introduce them the statistical techniques – numerical sums to give a hand on experience

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	<p>Learning outcome:</p> <ul style="list-style-type: none">➤ Students get the knowledge of the concepts, principles and methods of economic research based on the qualitative and quantitative data.➤ The paper will enable the students to get an insight into the applications of modern analytical tools and techniques related to economic decision making.➤ The students get an opportunity to learn how to collect and analyse primary and secondary data.➤ Practical sessions will strengthen the knowledge related to computer applications to research analysis.
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References:

1. Gopal, M.H (1970) An Introduction to Research Procedures in Social Sciences, Bombay, Asia Publishing House.
2. Goode Willum & Hatt K. Paul, Methods of social Research, New York, McGraw –Hill.
3. Kothari, C.R (2004) Research Methodology: An Introduction, Delhi, New Age
4. Krishnaswami, O.R&, Ranganathan (2011) Methodology of Research in Social Sciences, Himalaya Publishing House, Mumbai. .(Unit 1,2, 3,4)
5. Kumar, Renjith (2009) Research Methodology: A Step-by-Step Guide for Research, Delhi, Pearson Education
6. P. Saravanavel ((1987) Research Methodology, Kitab Mahal, Allahabad .(Unit 1,2, 3,4)
7. Gupta S P Statistical Methods Sultan Chand and Sons, New Delhi. .(Unit 3,4,)
8. Gupta S.C, Fundamentals of Statistics, Himalaya Publication House, Bombay. (Unit 4,)

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SEMESTER V		L	Cr
ENVIRONMENTAL ECONOMICS	Paper Code: RJAUECO505	60	4
UNIT I		15	
INTRODUCTION TO ENVIRONMENTAL ECONOMICS			
Introduction to environmental development and environmental economics, Rio – Declaration on environmental development, Kyoto Protocol -Agenda 21 programme of action for sustainable development, Social and economic dimensions, Conservation and management of resources for development			
UNIT II		15	
THE DESIGN AND IMPLEMENTATION OF ENVIRONMENTAL POLICY			
Overview-Criteria for evaluating environmental policies; Standards, Pigouvian taxes and effluent fees, tradable permits-Carbon Credits- choice between taxes and quotas, implementation of environmental policy			
UNIT III		15	
MEASURING BENEFITS OF ENVIRONMENTAL IMPROVEMENTS			
Economic value of Environment- Use and Non-use Values-Measurement method-market based and non-market - based methods, contingent valuation, travel cost method, hedonic price method, risk assessment and perceptions			
UNIT IV		15	
ENVIRONMENTAL PROBLEMS			
The global environment- Trans-boundary environmental problems, economics of climate change, International environmental Agreements - sustainable development: Concepts and measures			

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T.Y.B.A.	Semester V Theory
RJAUECO505 Environmental Economics	<p>Course outcome 5.5:</p> <ol style="list-style-type: none"> 1. To make the students acquainted with the basic concepts of Environmental Economics, international efforts to bring about unanimity about the environmental issues 2. Discussion on the criteria of a sound and efficient environmental policy and the instruments used to implement the policy 3. To familiarise to the methods of measurement of environment in terms of economic concepts 4. To introduce the students to the various global environmental problems <p>Learning outcome:</p> <ul style="list-style-type: none"> ➤ Understanding economic causes of environmental problems. ➤ In particular, economic principles are applied to environmental questions and their management. ➤ Economic implications of environmental policy are addressed as well as valuation of environmental improvements.

Base Book:

1. Barry C. Fields: Environmental Economics: An Introduction, McGraw Hill International Edition, 2015

References:

1. Charles Kolstad: Environmental Economics, Oxford University Press, New York 2000
2. Kaltschmitt, Martin, Streicher, Wolfgang, Wiese, Anderas, Renewable Energy: Technology, Economics and Environment, Springer, Germany, 2007
3. Hanley Nick, Shogren Jason and White Ben: Introduction to Environmental Economics, Oxford University Press, New York, 2011
4. Global Reports

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SEMESTER V		L	Cr
HISTORY OF ECONOMIC THOUGHT	Paper Code: RJAUECO506	45	3.5
UNIT I		11	
CLASSICAL PERIOD			
Adam Smith – Division of labour, theory of values, capital accumulation, distribution, David Ricardo – value, Theory of rent, distribution, Karl Marx – dynamics of social changes, theory of values, surplus value, profit and crisis of capitalism and Contemporary Relevance			
UNIT II		11	
MARGINALIST: MARSHALL TO SCHUMPETER			
Role of time in price determination, economic methods, ideas of consumer's surplus, representative firm, external and internal economies, quasi – rent, nature of profit: Pigou: welfare economics: Schumpeter: role of entrepreneur and innovation			
UNIT III		11	
KEYNESIAN IDEAS			
Liquidity Preference Theory and Liquidity Trap, Consumption Function, MPC, Multiplier and Accelerator principles and their interactions, wage rigidities, underemployment equilibrium, role of fiscal policy: deficit spending and public works, multiplier principles, cyclical behaviour of the economy			
UNIT IV		12	
RECENT DEVELOPMENTS IN ECONOMICS			
Hayek – Supply side economics: Arthur Laffer, Monetarism: Milton Friedman's Don Patinkin – An overview of the new classical economics: Robert Lucas Nobel Prize Winners in Economics: A. K. Sen (1998), Joseph Stiglitz (2001), Paul Krugman (2008), Jean Tirole (2014), Angus Deaton (2015), Richard Thaler (2017)			

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T.Y.B.A.	Semester V Theory
RJAUECO506 History of Economic Thought	<p>Course outcome 5.6:</p> <ol style="list-style-type: none"> 1. To acquaint the students to the economic thoughts of classical economists like Adam Smith, Ricardo and Karl Marx 2. To introduce to the ideas of the neo-classical economists including Marshall, Schumpeter and Pigou 3. To familiarise to the ideas of Keynesian Economics 4. To discern the contribution of Nobel Laureates to the subject of Economics <p>Learning outcome:</p> <ul style="list-style-type: none"> ➤ Gaining basic understanding about the celebrated economists and their contributions starting from the classical period. ➤ It throws light on the contributions of Nobel Laureates of recent period too.

Reference:

1. Gide O. And Gide Rist, A History of Economic Doctrine, George Harrop Co., London, 1956
2. Roll, E. A. History of Economic Thought, Faber London, 1973
3. Dasgupta A. K., Epochs of Economic Theory, Oxford University Press, New Delhi, 1985
4. Schumpeter J.A., Ten Great Economists, Oxford University Press, New York, 1951
5. Ghosh and Ghosh, Concise History of Economic Thought, Himalaya Publishers

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6. Puttaswamaiah K., Nobel Economists – Lives and Contributions, Indus Public Co., New Delhi, 1995

SEMESTER VI		L	Cr
MACRO ECONOMICS III	Paper Code: RJAUECO601	60	4
<i>UNIT I</i>		15	
<i>THE GOODS MARKET IN THE OPEN ECONOMY</i>			
Trade Balance and its implications for GDP calculations- Export and Import Functions- The Real Exchange Rate and Why it matters- Why equilibrium GDP is consistent with a trade balance? - Fiscal and Exchange Rate Policy with a Fixed Exchange Rate			
<i>UNIT II</i>		15	
<i>MONEY/ FINANCIAL MARKETS AND MUNDELL-FLEMING MODEL</i>			
The LM equation for the Open Economy- Uncovered Interest Parity and its implications for exchange rate determination-The combined IS/LM/UIP Model- Fiscal and Monetary Policy under Fixed and Flexible Exchange Rates- The Mundell-Fleming Trilemma			
<i>UNIT III</i>		15	
<i>EXCHANGE RATES REGIMES AND EXCHANGE RATE CRISES</i>			
The choice of regime- Fixed or Flexible-The spectrum of arrangements from Hard Peg at one end to Fully Floating at the other; Why the Balance of Payments must always balance under Floating Exchange Rates but need not balance under a Fixed or Managed Exchange Rate Regime. Exchange Rate Crises- The relation between Exchange Rate Crises and other kinds of crises (banking crises, financial crises, etc.)			
<i>UNIT IV</i>		15	

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<i>INTERNATIONAL MONETARY HISTORY-1900-PRESENT</i>	
The Gold Standard the Inter-War period and the Great Depression-1944, Bretton Woods System and its collapse; Fixing in Europe via ERM, and the Dollar Standard elsewhere.	
The Maastricht Treaty and preparations for the Euro; The Global Financial Crises and its consequences for the EURO; The Euro Crises, Asia Infrastructure Investment Bank (AIIB), New Development Bank (NDB).	

T.Y.B.A.	Semester VI
RJAUECO601 Macro Economics III	<p>Course outcome 6.1:</p> <ol style="list-style-type: none"> 1. To understand how trade balance is affected by real exchange rate. 2. To study the Mundell–Fleming model, which shows the short-run relationship between an economy’s nominal exchange rate, interest rate, and output. 3. Understanding exchange rate systems and its impact on the world economies 4. Understanding the history of international monetary system, the major currency crisis in the world and the emergence of new financial architecture <p>Learning outcomes:</p> <p>To introduce the learner to formal modeling of a macroeconomic theory with analytical tools through the understanding of fixed exchange rate, the money market, uncovered interest rate parity and the benefits and costs of fixed and flexible exchange rates.</p>

References:

1. Blanchard, Oliver, Macroeconomics, Pearson Education, New Delhi, India,2008

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2. Dornbusch R S, Fischer and R Startz; Macroeconomics, 8e Tata Mc Grow Hill, New Delhi,2004
3. Froyen, R.T. Macroeconomics: Theory and Policy, Pearson Education Asia, Delhi,2001
4. Mankiw, Gregory; Macroeconomics,6e, Worth Publishers, New York, 2003
5. Salvatore, D; International Economics, Prentice Hall, New York, 1997
6. Robert C Feenstra and Alan M Taylor, International Trade, Worth Publishers, 2014

SEMESTER VI		L	Cr
INTERNATIONAL ECONOMICS	Paper Code: RJAUECO602	60	4
<i>UNIT I</i>		15	
<i>INTRODUCTION</i>			
Importance of the study of International Economics- An overview of world trade- distinction between domestic and international trade-Concepts of Cost Difference, Adam Smith's Theory of International Trade, The Ricardian Theory			
<i>UNIT II</i>		15	
<i>MODERN THEORIES OF INTERNATIONAL TRADE</i>			
Heckshcher-Ohlin Theory of International Trade, Factor Abundance: Two Criteria, Leontief Paradox, Haberler's Theory of Opportunity Cost, Law of Reciprocal Demand and Offer Curves, Role of Factor Accumulation, Stolper-Samuelson Theorem.			
<i>UNIT III</i>		15	
<i>IMPORTANCE OF TRADE AND RECENT TRENDS</i>			
Monopolistic Competition and Trade- Firm Heterogeneity, FDI: The concept and Role, FDI Inflows- FDI Outflows, and the global supply chain, Business Process Outsourcing.			
<i>UNIT IV</i>		15	

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<i>TRADE POLICY AND REGIONALISM</i>	
Instruments of Trade Policy; Why countries cooperate? - GATT, GATS, Regional Trade Agreements- Controversies in Trade Policy (labour standards, IPR and environment)- ASEAN, SAARC, SAFTA, Protectionism.	

T.Y.B.A.	Semester VI
RJAUECO602 International Economics	<p>Course outcome 6.2:</p> <ol style="list-style-type: none"> 1. To elaborate the concept of International Economics and classical theories of international economics 2. To discuss the modern theories of international trade including Heckscher -Ohlin, Haberler 3. To familiarise to the type of market of international trade and role of Foreign Direct Investment (FDI) and related concepts related to the economic development 4. To introduce to the instruments of trade policy like tariffs, quota; to explain the various regional trade agreements and organisations <p>Learning outcome:</p> <ul style="list-style-type: none"> ➤ This paper develops a systematic exposition of models which explain the composition, direction and consequences of international trade, and the determinants and effects of trade policy. ➤ It builds on the models of open economy macroeconomics focusing on national policies as well as international monetary system. ➤ It concludes with an analytical account of the causes and consequences of the rapid expansion of international financial flows in recent years.

Base Book:

1. Paul Krugman, Maurice Obstfeld, and Marc Melitz, International Economics: Theory and Policy, Addison- Wesley (Pearson Education Indian Edition), 9th edition, 2012

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References:

1. Dominick Salvatore, International Economics: Trade and Finance, John Wiley, International Student Edition, 10th edition, 2011
2. Gordon Hanson.' The Rise of Middle Kingdoms: Emerging Economies in Global trade,' Journal of Economic Perspectives, Spring 2012
3. Melitz M. and Trefler D, "Gains from Trade When Firms Matter," Journal of Economic Perspectives, Spring 2012
4. Kindleberger Charles P, International Economics, Homewood, USA,1978
5. Bo Sodersten and Geoffrey Reed, International economics, Palgrave Macmillan,1994

SEMESTER VI		L	Cr
ECONOMICS OF AGRICULTURE AND COOPERATION	Paper Code: RJAUECO603	45	3.5
<i>UNIT I</i>		12	
<i>CO-OPERATION</i>			
Meaning and Features of Co-operation. Principles of Co-operation (Manchester-1995) - Role of Co-operation in Economic Development- Globalisation and Co-operation-Importance and Benefits of Co-operation, Use of Big Data Artificial Intelligence (AI) in Indian Agriculture			
<i>UNIT II</i>		11	
<i>CO-OPERATIVE FINANCE IN INDIA</i>			
Co-operative Finance: Need, Structure, Progress and problems-National Co-operative Development Cooperation (N.C.D.C.), Aadhar as KYC Norm for Agricultural Finance- Farmers Services Societies and urban Co-operative banks-(Case Studies)			
<i>UNIT III</i>		11	
<i>AGRICULTURAL CO-OPERATIVES</i>			

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Role and Types of Agro- Industries- Problems and Measures of Agro- Industries- Sugar and Dairy Co-operatives- Food and Fruits Processing Industry-Co-operative farming-(Case Studies)		
UNIT IV	11	
COOPERATIVE ORGANISATIONS IN INDIA		
Consumer Co-operatives- Co-operative Marketing- Housing Co-operative Societies- Labour Co-operative Societies- Agricultural Marketing Societies- Leadership in Co-operative Development.		

T.Y.B.A.	Semester VI
RJAUECO603 Economics of Agriculture and Cooperation	<p>Course outcome 6.3:</p> <ol style="list-style-type: none"> 1. Acquaintance to the ideas of cooperation, significance of cooperation in globalisation 2. Discussion on the Indian experience of co-operative finance 3. To introduce the students to the role and different types of Agro-industries 4. To impart the information on the cooperative regional organisations <p>Learning outcome:</p> <ul style="list-style-type: none"> ➤ Acquaintance to the various aspects related to the principles of cooperation and cooperative organizations in the globalized economy. ➤ The students are gain awareness of the essentials of cooperative finance are dealt in with reference to the latest trends.

References:

1. R.D. Bedi, Theory, History and Practice of Co-Operation, International Publishing House, Meerut (U.P.), 1983
2. Mathur B.S, Co-Operation in India, Sahitya Bhavan, Agra 2000.

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3. John Matthai, Agricultural Co-Operation in India, Reliance Publishing House, New Delhi,1925.
4. Krishnaswami, Fundamentals of Co-Operations, S. Chand and Company Ltd., New Delhi,1985.
5. Hajela T.N. Principles, Problems and Practice of Co-operation, Agarwal Publication, New Delhi,2000
6. Government of Maharashtra- Co-operative movement at a Glance (latest Annual Report)

SEMESTER VI		L	Cr
RESEARCH METHODOLOGY	Paper Code: RJAUECO604	60	4
UNIT I		15	
STATISTICAL APPLICATION IN RESEARCH			
Methods of studying Correlation- measurement of simple cooperation: graphic method: scatter diagram- coefficient of correlation interpretation of $r \neq 1$ Linear Regression A: meaning, regression Lines, Regression Coefficients, Regression equations, Relationship between Correlation and Regression. Analysis of Time Series-Components-Trend Analysis-Moving Averages (3, 4 and 5 yearly)- Method of least square			
UNIT II		15	
INDEX NUMBERS			
Meaning- Classification- Problems encountered while constructing index numbers- Uses and Limitations of Index Numbers- Methods of Constructing Index Numbers: Simple Index: i) Aggregate Method ii) Simple average of Relatives Method, Weighted Index: Laspeyre's, Paasche's and Fisher's Index- Weighted Average of Relatives method, Chain based index- concepts of Base shifting, shifting- splicing, and deflating, Consumer Price Index: Meaning, Need and Construction – Methods: Aggregate Expenditure Method and Family Budget Method.			

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UNIT III	15	
HYPOTHESIS FORMULATION AND HYPOTHESIS TESTING		
Definition and Functions of Hypothesis- Criteria of Workable Hypothesis-Forms and Sources of Hypothesis- Concepts in Testing of Hypothesis: Universe/Population, Parameter and Statistic, Null and Alternative Hypothesis, Level of Significance, Critical Region, Type I and Type II Errors- Point and interval Estimates.		
UNIT IV	15	
RESEARCH REPORT WRITING		
Types of Research Report: Technical, Popular, interim, Summary, Article- Format of a Research Report- Principles of writing the Research Report: organization and Style- Contents- Styles of Reporting- Steps in Drafting Reports- Editing the Final Draft- Evaluating the Final Draft- Organization of Research Report: Preliminaries, Contents of Report, Structuring the Report: Chapter format-Pagination-Identification-using Quotations- Presenting Footnotes- Abbreviations- Presentation of Tables and Figures- Referencing- Documentation- Use and Format of Appendices- indexing- Bibliography, Appendices		

T.Y.B.A.	Semester VI
RJAUECO604 Research Methodology	<p>Course outcome 6.4:</p> <ol style="list-style-type: none"> 1. To familiarise and practise relatively more sophisticated statistical techniques like correlation, regression and time series 2. To introduce the concepts of index numbers, their uses and limitations, etc as well as practise numerical sums 3. Understanding of significance of hypothesis in the research process and methods of testing the hypothesis

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	<p>4. Acquaintance to the research report writing as the last step in the research process</p> <p>Learning outcome:</p> <ul style="list-style-type: none">➤ The paper will strengthen the numerical ability and systematic thinking➤ Help in conducting research and to device research outcomes in an impeccable way.
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References:

1. Gopal, M.H (1970) An Introduction to Research Procedures in Social Sciences, Bombay, Asia Publishing House
2. Goode Willum & Hatt K. Paul, Methods of social Research, New York, McGraw –Hill.
3. Kothari, C.R (2004) Research Methodology: An Introduction, Delhi, New Age.
4. Krishnaswami, O.R&, M. Ranganathan (2011) Methodology of Research in Social Sciences, Himalaya Publishing House, Mumbai. .(Unit 1,2, 3,4)
5. Kumar, Renjith (2009) Research Methodology: A Step-by-Step Guide for Research, Delhi, Pearson Education
6. P. Saravanavel ((1987) Research Methodology, Kitab Mahal, Allahabad. (Unit 1,2, 3,4)
7. Gupta S P Statistical Methods Sultan Chand and Sons, New Delhi. .(Unit 3,4,)
8. S.C, Fundamentals of Statistics, Himalaya Publication House, Bombay. (Unit 4)

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SEMESTER VI		L	Cr
DEVELOPMENT THEORY AND EXPERIENCE	Paper Code: RJAUECO605	60	4
UNIT I		15	
DEMOGRAPHY AND DEVELOPMENT			
Demographic concepts; birth and death rates, age structure, fertility and mortality; demographic transitions during the process of development; gender bias in preferences and outcomes and evidence on unequal treatment within households; connections between income, mortality, fertility choices and human capital accumulation.			
UNIT II		15	
STRUCTURAL TRANSFORMATION			
The Lewis model –Clark-Fisher model of structural change - Urbanization: Trends and Projections with reference to India, Urbanization and Development, Causes of urbanization, Urban informal sector, Policies for the urban informal sector, Migration and development, Economic theory of rural-urban migration: Harris-Todaro migration model			
UNIT III		15	
LAND, LABOR AND CREDIT MARKETS			
Role of Agriculture in Economic Development, Market Failure and Agriculture, The distribution of land ownership; Land reform and its effects on productivity; contractual relationships between tenants and landlords; Land Acquisition; Nutrition and Labor Productivity; Rural Credit Market; Microfinance; Inter-linkages between Rural Factor Markets.			
UNIT IV		15	
THE ENVIRONMENT AND DEVELOPMENT			
The core of environmental problems-Rural poverty and environmental destruction- industrialization and environmental pollution-Economic models of environmental issues: privately owned resources, common property resources,			

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public goods: regional environmental degradation and the free rider problem, limitations of public good framework		
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T.Y.B.A.	Semester VI
RJAUECO605 Development Theory and Experience	<p>Course outcome 6.5:</p> <ol style="list-style-type: none"> 1. Highlighting the importance of demographic factors in the economic development 2. Discussion on various theories and experiences in structural transformation of the economy such as the process of urbanisation 3. Imparting the knowledge of significance of agriculture in economic development along with its constituents such as land, labour and credit markets 4. Acquaintance with the role of environment in sustainable development <p>Learning outcome:</p> <ul style="list-style-type: none"> ➤ This is the second paper of economic development sequence. This paper makes the students aware of the demographic concepts and their evolution during the process of development. ➤ Understanding the theory migration and discusses the link between migration and development. ➤ The structure of markets and contracts is linked to the particular problems of enforcement experienced in poor countries. ➤ The course ends with knowledge of the issues related to environment and development.

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References:

1. Debraj Ray, *Development Economics*, Oxford University Press, 2009.
2. Todaro Michael and Smith Stephen, *Economic Development*, Pearson Education, Eighth Edition, 2009
3. Partha Dasgupta, *Economics: A Very Short Introduction*, Oxford University Press, 2007
4. Abhijit Banerjee, Roland Benabou and Dilip Mookerjee, *Understanding Poverty*, Oxford University Press, 2006.
5. Kaushik Basu, 2012, editor, *The New Oxford Companion to Economics in India*, Oxford University Press.
6. Amartya Sen, *Development as Freedom*, Oxford University Press, 2000.
7. A Vasudevan, A. Karnik, Nachane- Fifty Years of Development Economics from Planning to Liberalisation, Himalaya Publication, 1999

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SEMESTER VI		L	Cr
INTERNATIONAL TRADE, POLICY AND PRACTICE	Paper Code: RJAUECO606	45	3.5
UNIT I		13	
INTRODUCTION			
Inter - Regional and International trade, Role of Dynamic Factors i.e. Changes in Tastes, Technology and Role of Factor accumulation. Foreign Exchange Rate: Concepts- Short and Forward Rates- Foreign Exchange Rate Determination- Fixed and Flexible Exchange Rate- Interrelationship between Exchange Rates and Interest rates. Exchange Rate System in India, Managed Floating, Current and Capital Account Convertibility and their Impact, FEMA.			
UNIT II		10	
EMERGING NEW INTERNATIONAL ECONOMIC ORDER			
GATT, Uruguay round, WTO, WTO Agreement, Dispute Settlement Mechanism, Impact of WTO on Emerging Economies and India, Doha Round and Implications of its failure- Emergence of Regional Free Trade Agreements (FTA), Bilateral investment Treaty (BIT), Double Taxation Avoidance Agreement (DTAA)			
UNIT III		11	
INTERNATIONAL FINANCIAL INSTITUTIONS AND INTERNATIONAL DEBT PROBLEM			
IMF, World Bank, Asian Development Bank (ADB) – New Development Bank (NDB), Asia Infrastructure Investment Bank (AIIB) and their role with special reference to India. South East Asian Crisis and Lessons for India, Global Economic Crisis, Global Financial Crisis of 2008, International Debt Problem- Emerging Global Financial Architecture			
UNIT IV		11	
ROLE OF FOREIGN CAPITAL FLOW			

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Factors determining Foreign Investment, Foreign Institutional Investment (FII), Qualified Foreign Investment (QFI), Foreign Portfolio Investment (FPI), Role of FDI in Economic Development- Factors influencing FDI inflows- Green Field and brown Field in FDI in India, Foreign Investment and Role of MNC's in India.		
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T.Y.B.A.	Semester VI
RJAUECO606	<p>Course outcome 6.6:</p> <ol style="list-style-type: none"> 1. Introduction to the difference in the inter-regional and international trade, determination of foreign exchange rate in a theoretical perspective and the Indian experience 2. Information of evolution of international economic order like GATT, GATS, WTO, ETC. 3. Familiarity with the international financial institutions like ADB, AIIB, etc. 4. To discuss the types, factors influencing the foreign investments <p>Learning outcomes:</p> <ul style="list-style-type: none"> ➤ The students would be well equipped with the changing phase of international Trade policy and Practice. ➤ The students will be exposed to current trends and international developments.

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References:

1. Robert J Carbaugh, International Economics, South-Western Cengage Learning, USA, 2017.
2. Paul R Krugman, Maurice Obstfeld and Melitz Mark, International Economics: Theory and Policy, Princeton University, USA, 2015.
3. Dennis R Appleyard, Alfred J Field, International Economics, McGraw-Hill, USA, 2013.
4. Robert J Carbaugh, International Economics (With Extra, and Info Trac), South Western College Pub, 2003.
5. Kindleberger Charles P, International Economics, 3rd Edition, R.D. Irwin, Homewood, IL, 1963
6. Bo Sodersten and Geoffrey Reed, International Economics, 3rd Edition, Palgrave Macmillan, (May 15, 1994)