



**ST JOSEPH'S
UNIVERSITY**

BENGALURU-27

**SCHOOL OF HUMANITIES
DEPARTMENT OF ECONOMICS**

**SYLLABUS FOR I , II,III,IV semester
UNDERGRADUATE B.A. PROGRAMME**

2022 onwards

**I SEMESTER
ECA 1121: BASIC ECONOMICS – I**

Total Teaching Hours Per Semester: 45
Number of Credits: 3

Number of Teaching Hours Per Week: 3

Course Outcomes:

By the end of the course the student will be able to:

1. Identify the facets of an economic problem.
2. Learn basic economic concepts and terms.
3. Explain the operation of a market system;
4. Analyse the production and cost relationships of a business firm

Content of Basic Economics 1	45 Hrs
Unit – 1 Basic Concepts in Economics	15
Chapter No. 1 Nature and Scope of Economics <ul style="list-style-type: none"> • Meaning of Economics • Nature of Economics • Scope of Economics • Methods of Economics • Why Study Economics? 	6
Chapter No. 2 Thinking Like an Economist <ul style="list-style-type: none"> • Thinking Like an Economist • The Economist as a Scientist • The Economist as a Policy Adviser • Economic Policy- Objectives 	5
Chapter No. 3 Economic System <ul style="list-style-type: none"> • Types of Economic systems • Evolution of the Present Economic Systems • Problems of Choice- Production Possibility Curve 	4
Unit – 2 Demand, Supply and Markets	15
Chapter No. 4. Firms and Household <ul style="list-style-type: none"> • Types of Economic Activities, Production, Consumption, Distribution • Meaning of Firms and Household • Relationship Between Firms and Household • Circular Flow of Economic Activities—two and three sectors • Input Markets • Output Markets 	5
Chapter No. 5. Demand and Supply <ul style="list-style-type: none"> • Individual Demand, law of demand • Market Demand • Determinants of Demand • Law of Supply and Determinant of supply • Market Equilibrium 	6
Chapter No. 6. Elasticity and its Measurement <ul style="list-style-type: none"> • Types of Elasticity of Demand • Price, Income and Cross Elasticities • Measurement of Price Elasticity of Demand • Determinants of Price Elasticity of Demand 	4

Unit – 3 Cost and Market Structures	15
<p>Chapter No. 7 Production and Costs</p> <ul style="list-style-type: none"> • Production Function • Long-run and short-run production • Total Production Cost • Marginal Production Cost • Average Production Cost 	5
<p>Chapter No. 8. Accounting and Economic Costs</p> <ul style="list-style-type: none"> • Opportunity cost – (concept) • Costs in the Short run - Fixed Costs and Variable Costs, AC and MC • Costs in the long run • Revenue Functions • TR, MR, AR 	5
<p>Chapter No. 9. Market Structures</p> <ul style="list-style-type: none"> • Markets • Perfect and Imperfect Competition • Features of Perfect Competition • Monopoly, Oligopoly and Monopolistic Competition(features) • Pricing Strategies 	5
<p>References (indicative)</p> <ol style="list-style-type: none"> 1. Cohen, A.J. (2020). <i>Macroeconomics for Life: Smart Choices for All+MyLab Economics with Pearson eText</i> (updated 2nd ed.). Toronto, ON: Pearson Canada Inc. Type: Textbook: ISBN: 9780136716532 2. Cohen, A.J. (2015). <i>Microeconomics for Life: Smart Choices for You + MyLab Economics with Pearson eText</i> (2nd ed.). Toronto, ON: Pearson Canada Inc. Type: Textbook: ISBN: 9780133899368 3. Case Karl E. and Fair Ray C.(2014) <i>Principles of Economics</i>, Pearson Education Asia,. 4. Mankiw N. Gregory. (2013) <i>Principles of Economics</i>, Cengage Learning. 5. Stiglitz J.E. and Walsh C.E.(2011) <i>Principles of Economics</i>, W.W. Norton & Co, New York 	

I SEMESTER
ECA 1221: CONTEMPORARY INDIAN ECONOMY

Total Teaching Hours Per Semester: 45
Number of Credits: 3

Number of Teaching Hours Per Week: 3

Course Outcomes (COs):

At the end of the course the student should be able to:

1. Understand the current problems of Indian Economy
2. Identify the factors contributing to the recent growth of the Indian economy
3. Analyze the sector specific policies adopted for achieving the aspirational goals
4. Review various economic policies adopted

Contents of Contemporary Indian Economy	45 Hrs
Unit – 1 LPG POLICIES, ECONOMIC REFORMS AND AGRICULTURE	15
Chapter No. 1. Recent Issues <ul style="list-style-type: none"> • Genesis and features of LPG • India’s population policy of 2000 • Demographic Dividend, meaning • India’s human development in global perspective 	5
Chapter No. 2. Urbanization and governance <ul style="list-style-type: none"> • Urbanization: meaning • Informal sector • Atma Nirbhara Bharat Abhiyan -features • Smart City Mission 	4
Chapter No. 3. Economic Reforms and Agriculture <ul style="list-style-type: none"> • Agriculture Price policy and Subsidies • Commercialisation and Diversification of agriculture • Public Distribution System • Agrarian Crisis, Doubling Farm Incomes, green revolution • MGNREGS • Agriculture and WTO - AOA 	6
Assignment: Impact of COVID-19 Pandemic , COVID -19 and Governance	
Unit – 2 INDUSTRY, BUSINESS, FISCAL POLICY	15
Chapter No. 4. Industrial Policy <ul style="list-style-type: none"> • New Industrial Policy 1991 • Public sector reform • Privatisation and Disinvestment • Competition Policy 	5

<p>Chapter No. 5. Business</p> <ul style="list-style-type: none"> • Performance of MSMEs • Role of MNC's in Industrial Development • Concepts of economic and social infrastructure <p>Chapter No. 6. Fiscal Policy</p> <ul style="list-style-type: none"> • Tax, Expenditure, Budgetary deficits • Public debt management • VAT and GST (Concepts) • Meaning of finance commission • Meaning of Fiscal federalism <p>Assignment : Make in India, National monetisation pipeline, ease of doing business</p>	<p>4</p> <p>6</p>
Unit – 3 MONETARY POLICY, FOREIGN TRADE AND INVESTMENT	
<p>Chapter No. 7. Monetary Policy</p> <ul style="list-style-type: none"> • RBI • Monetary policy (Qualitative and Quantitative methods) • Narasimhan Committee report <p>Chapter No. 8. Money and Capital Markets</p> <ul style="list-style-type: none"> • Difference between the money and capital market • Components of India's Money market • Role of SEBI <p>Chapter No. 9. Foreign Trade and Investment</p> <ul style="list-style-type: none"> • India's foreign trade- volume, direction and composition (latest trends) • India's Balance of payment since 1991 • FDI – Meaning, Trends and Patterns • New EXIM policy 	<p>4</p> <p>5</p> <p>6</p>
<p>Assignment: Demonetization and its impact, India's trade policies and trade agreements, Bilateral and Multilateral trade agreements</p>	
<p>References</p> <ul style="list-style-type: none"> • Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi. • Byres Terence J. (ed.), (1998), The State, Development Planning and Liberalisation 'in India, Delhi, OUP • Dutt Ruddar and K.P.M Sundaram (2001): Indian Economy, S Chand & Co. Ltd. New Delhi • Frankel Francine R., (2004), India's Political Economy, Delhi. OUP Jenkins Rob, 2000, Economic Reform in India, Cambridge, CUP • Jalan, B. (1996), India's Economic Policy- Preparing for the Twenty First Century, Viking, New Delhi. • Joshi Vijaya and L.M.D. Little, (1998), India's Economic Reform 1991-2001, Delhi, OUP. • Kapila Uma: Indian Economy: Policies and Performances, Academic Foundation • Mishra S.K & V.K Puri (2001) "Indian Economy and –Its development experience", Himalaya Publishing House. • Mukharji Rahul (ed.) (2007), India's Economic Transition: The Politics of Reforms, edited by Rahul Mukherji, Oxford University Press , New Delhi. 	

II SEMESTER
ECA 2121: BASIC ECONOMICS II

Total Teaching Hours Per Semester: 45
Number of Credits: 3

Number of Teaching Hours Per Week: 3

Course Outcomes (COs):

At the end of the course the student should be able to:

1. Understand the operation of the overall economic system;
2. Calculate national income and related aggregates
3. Explain the relationship between macroeconomic aggregates;
4. Analyse the nature of business cycles and policies towards controlling them;
5. Evaluate the macroeconomic policies for solving major problems like poverty and unemployment

Unit	Description	Hrs
I	Macroeconomic Concepts and Relationships	15
	Chapter 1: Macroeconomy <ul style="list-style-type: none"> • Introduction to National Income Accounting • Concepts of GDP, GNP and national income • Approaches to calculating GDP, personal income, Nominal and real GDP • Limitations of the GDP concept 	5
	Chapter 2: Monetary economy <ul style="list-style-type: none"> • Evolution of money • The demand for money (Keynesian) • The supply of money and overall liquidity position • credit creation 	6
	Chapter 3: Inflation <ul style="list-style-type: none"> • Meaning and causes of inflation • Impact of inflation 	4
II	Macroeconomic Challenges and Policies	15
	Chapter 4: Macroeconomic challenges <ul style="list-style-type: none"> • Unemployment • Economic inequality • Business Cycles 	5
	Chapter 5: Monetary Policy <ul style="list-style-type: none"> • Objectives • Instruments 	4
	Chapter 6: Fiscal Policy <ul style="list-style-type: none"> • Public finance vs. Private finance • Fiscal functions and role of government: allocation, distribution and stabilisation • Characteristics of public goods • Rationale of public provision of public goods 	6

III	Public Policy and Globalization	15
	Chapter 7: Poverty and public policy <ul style="list-style-type: none"> • Meaning, measurement and types of poverty • Poverty alleviation strategies in India 	5
	Chapter 8: International Trade <ul style="list-style-type: none"> • The economic basis for trade—absolute advantage and comparative advantage, • terms of trade • exchange rates • Trade Barriers-tariffs, subsidies and quotas • Balance of Payments-The current and capital account 	6
	Chapter 9: Globalization <ul style="list-style-type: none"> • Meaning • Importance • Advantages and disadvantages of Globalization 	4
References (indicative) <ol style="list-style-type: none"> 1. Cohen, A.J. (2020). <i>Macroeconomics for Life: Smart Choices for All? + MyLab Economics with Pearson eText</i> (updated 2nd ed.). Toronto, ON: Pearson Canada Inc. Type: Textbook: ISBN: 9780136716532 2. Cohen, A.J. (2015). <i>Microeconomics for Life: Smart Choices for You + MyLab Economics with Pearson eText</i> (2nd ed.). Toronto, ON: Pearson Canada Inc. Type: Textbook: ISBN: 9780133899368 3. Case Karl E. and Fair Ray C. Principles of Economics, Pearson Education Asia, 2014. 4. Mankiw N. Gregory. Principles of Economics, Thomson, 2013. 5. Stiglitz J.E. and Walsh C.E. Principles of Economics, W.W. Norton & Co, New York, 2011. 		

II SEMESTER
ECA 2221: KARNATAKA ECONOMY

Total Teaching Hours Per Semester: 45
Number of Credits: 3

Number of Teaching Hours Per Week: 3

Course Outcomes (COs):

At the end of the course the student should be able to:

1. Understand the nature of economic growth and problems of Karnataka state.
2. Explain the process of structural growth in Karnataka economy;
3. Evaluate the policies and programmes undertaken by the Govt. of Karnataka for bringing about socio-economic development

Unit	Description	Hours
I	Characteristics of Karnataka Economy	15
	Chapter 1: State Income <ul style="list-style-type: none"> • State Domestic Product and PCI • Measures to redress regional imbalances 	3
	Chapter 2: Human and Natural Resources <ul style="list-style-type: none"> • Population • Human Development Index • Poverty and Unemployment– Anti-Poverty and Employment generation Programmes • Functioning of Panchayat Raj Institutions 	7
	Chapter 3: Natural Resources in Karnataka <ul style="list-style-type: none"> • Land, Water, Forest and mineral resources in Karnataka • Karnataka environmental Policy • List of Sustainable Development Goals 	5
II	Agriculture and Industries in Karnataka	15
	Chapter 4: Agriculture in Karnataka <ul style="list-style-type: none"> • Importance of Agriculture • Problems in Agriculture • Land Reforms- Introduction • Cropping Pattern • Irrigation • Watershed Development • Dry Land Farming • Farmers Suicide – causes and solutions 	7
	Chapter 5: Rural Development <ul style="list-style-type: none"> • Public Distribution System • Rural Development Programmes. 	3
	Chapter 6: Industries in Karnataka <ul style="list-style-type: none"> • Major Industries in Karnataka - Problems and Prospects • MSMEs - Problems and Measures • IT Industries in Karnataka • Industrial Finance in Karnataka • Industrial Policy of Karnataka 	5

III	Infrastructure and Finances	15
	Chapter 7: Infrastructure in Karnataka <ul style="list-style-type: none"> • Transportation: Road, Rail, Water and Air Transport • Information and Communication Technology facilities; 	3
	Chapter 8: Social Infrastructure <ul style="list-style-type: none"> • Drinking Water, Sanitation • Housing • Health and Education • Social Security in Karnataka 	4
	Chapter 9: State Finance <ul style="list-style-type: none"> • Sources of Revenue: Direct and Indirect Taxes • GST – Impact and Collections • Sharing of Central Taxes and Grand-in-Aid • Expenditure Sources • States Indebtedness • State Finance Commission • State Budget 	8

References (indicative)

1. Government of Karnataka, Economic Survey [Various Issues]
2. Planning Department, Annual Publication, Government of Karnataka.
3. Karnataka at Glance, Annual Publication Government of Karnataka.
4. Madaiah M & Ramapriya. Karnataka Economy Growth: Issues and Development, Himalaya Pub., House, New Delhi.
5. Adul Aziz and K.G. Vasanti. (Eds) Karnataka Economy.
6. Government District Development Reports
7. Hanumantha Rao. Regional Disparities and Development in Karnataka.
8. Krishnaiah Gowda H.R. Karnataka Economy, Spandana Publications, Bangalore
9. Nanjundappa D.M. Some Aspects of Karnataka Economy.
10. NITI Ayog Sustainable Development reports

III SEMESTER
ECA 3122 : MICRO ECONOMICS

Total Teaching Hours Per Semester: 45
Number of Credits: 3

Number of Teaching Hours Per Week: 3

COURSE OUTCOMES:

- To introduce students to the framework that economists use to analyze choices
- To introduce the concepts and theories of micro economics
- To familiarize students with the application of microeconomics

MODULE I - INTRODUCTION TO MICRO ECONOMICS- PART II (4 hours) Microeconomic Analysis- Partial and general equilibrium analysis, Static and Dynamic analysis, Merits and limitations of Micro economics

(Revision: Lionel Robbins scarcity definition Economics- Basic problems of choice of production and consumption- -Production Possibility Curve)

MODULE II- THEORY OF CONSUMER BEHAVIOUR (16 hours)

Introduction to utility-Cardinal Utility Analysis-Law of Diminishing marginal utility Marshallian Consumer's surplus. Law of Equi-marginal Utility-Consumer equilibrium
Hicksian Ordinal Utility Analysis-Indifference Curves- Meaning, Properties, Consumer's Equilibrium-
Income effect- Price effect -substitution effect

Revision of elasticity of demand. Derivation of individual and market demand curve- revision of Law of Demand-Changes in demand

MODULE III - THEORY OF PRODUCTION (15 Hours)

Production function and Law of variable proportions, Law of Returns to Scale – internal and external economies of scale. Producer Surplus
Firm and Industry equilibrium,
Equilibrium Conditions and Price and output determination under perfect competition, monopoly and monopolistic competition.

Revision: cost and revenue conditions under each market structure, *-Revision of perfect and imperfect competition*

Module IV Theory of factor Pricing and Welfare- (10 hours)

Pricing of Factors of Production– Rent– Ricardo and Modern, The Marginal Productivity Theory of wages, Wage differential. Interest-Classical theory.
Concept of welfare- Pigouvian and Paretian concepts of welfare.

III SEMESTER

ECA 3222 : MATHEMATICAL METHODS FOR ECONOMICS

Total Teaching Hours Per Semester: 45

Number of Teaching Hours Per Week: 3

Number of Credits: 3

COURSE OBJECTIVES:

- To enable the use of quantitative methods and its application to economics for quantitative analysis of variables from economics
- To provide valuable insights for using mathematics to further learning of mathematical economics

MODULE I - BASIC MATHEMATICS (10 Hours)

Concepts of algebra, analytical & application of quadratic curves. Concept of function and types of functions. Simple problems of market equilibrium With taxation and subsidy .

MODULE II - DIFFERENTIATION AND ITS APPLICATIONS IN ECONOMICS (20 Hours)

Rules of differentiation-and interpretation of partial derivatives; derivation of marginal utility from utility functions, marginal product from total product and marginal revenue from total revenue, profit maximization. Static optimization- maxima , minima ,Constrained and unconstrained optimization utility maximization subject to budget constraint.

MODULE III – INTEGRATION AND ITS APPLICATIONS IN ECONOMICS (05 Hours)

Concept of integration; simple rules of integration; definite integrations and its applications to economics

MODULE IV - MATRIX (10 Hours)

Types, simple operations on Matrices, Determinants and Matrices,Solution of simultaneous equations through Cramer's rule.

REFERENCE BOOKS:

1. Jean Webber , Mathematical Analysis, Harper & row publishers, 1982.
2. Chiang, A. C. Fundamental Methods of Mathematical Economics, McGraw Hill, 1984.
3. Yamane, Taro, Mathematics for Economists, Prentice Hall of India, 1975.
- 4 Allen, R.G.D, Mathematical Analysis for Economists, Macmillan Press and ELBS,1975.

IV SEMESTER
ECA 4121: MACRO ECONOMICS

Total Teaching Hours Per Semester: 45 Number of Teaching Hours Per Week: 3
Number of Credits: 3

COURSE OUTCOMES:

- To enable students to understand the nature and behaviour of important macro economic variables in the functioning of an economy.
- To impart knowledge regarding the formulation and implementation of macroeconomic policies.
- Understand the meaning, causes and effects of inflation

MODULE I - INTRODUCTION TO MACRO ECONOMICS (10 Hours)

Definition and branches of Macro economics -stocks and flow, functional relationships, statics, comparative statics and dynamics. Interdependence between micro and macroeconomics. Micro-macro paradox. Uses and limitations of Macroeconomics .

MODULE II - THEORY OF INCOME AND EMPLOYMENT (10 Hours)

Basic assumptions of the Classicists, Say's Law of Markets, Pigou's concept of wage cut, Wage-price flexibility and Full Employment, saving investment equality, Criticisms of the Classical theory.

MODULE III- KEYNESIAN THEORY OF INCOME AND EMPLOYMENT (10 HOURS)

The Keynesian Theory -The concept of under employment equilibrium, Effective Demand-Aggregate Demand and Aggregate Supply, Consumption Function and its determinants, psychological law of consumption. Investment Function and its determinants, Multiplier, Accelerator.

MODULE IV - INFLATION AND TRADE CYCLES (15 Hours)

Meaning and types of inflation, Demand-pull -Cost push Inflation, Inflationary gap. Effects of inflation, measures to control inflation, employment-inflation trade off- Philips's curve (SHORT RUN). Measuring inflation- Use of Index numbers. Meaning, types. Consumer Price Index and Wholesale Price Index (only concepts).

Trade cycle-Phases, Hawtrey's monetary theory, Schumpeter's theory of innovation.

REFERENCE BOOKS: (in addition to books mentioned in 1st and 2nd Semesters)

1. Dornbusch, R and S. Fisher, Macro Economics McGraw Hill, 11th edition, 2010.
2. D.N. Dwivedi, Macro Economics: Theory & Policy, Tata Mcgraw Hill
3. Mankiw Gregory Macro economics Harvard University Worth Publishers, 2010.
4. Olivier Blanchard, Macroeconomics, Pearson Education, Inc., 5th edition, 2009.

IV SEMESTER

ECA 4222: STATISTICAL METHODS FOR ECONOMICS

Total Teaching Hours Per Semester: 45 Number of Teaching Hours Per Week: 3
of Credits: 3Number

COURSE OUTCOMES:

- To introduce students to the basic concepts of statistics
- To help students identify data and use them effectively in research
- To develop skills of data analysis and interpretations

MODULE I - COLLECTION, CLASSIFICATION AND TABULATION OF DATA (7 Hours)

Statistics-definition and uses of statistics, primary and secondary data, Sampling methods random-stratified, systematic, cluster; non random- judgment sampling, convenience and quota sampling (CONCEPTS ONLY). Making a frequency table-discrete and continuous. Cumulative frequency distribution- Bivariate distribution. Rules of tabulation- parts of a table, Graphical representation- bar chart, histogram, pie chart –

MODULE II - MEASURES OF CENTRAL TENDENCY (8 Hours)

Definition-Characteristics of a good average Individual, discrete and continuous series-Arithmetic mean- deviation method, step deviation method, Median, Mode-Grouping method.

MODULE III - MEASURES OF DISPERSION (10 Hours)

Range, Mean Deviation, Standard Deviation, Quartile Deviation and Skewness. Kurtosis (CONCEPT ONLY)

MODULE IV - CORRELATION AND REGRESSION ANALYSIS (10 Hours)

Meaning of correlation -Karl Pearson's coefficient of correlation-Rank method. Meaning of regression analysis-regression lines-regression Simple regression equation.

MODULE V - INDEX NUMBERS AND TIME SERIES ANALYSIS (10 Hours)

Index numbers-definition-uses-problems- unweighted and weighted index numbers-Laspeyers, Paasche, fisher's methods-Time Reversal test and Factor Reversal test.

Analysis of time series-definition-uses-components- methods of estimating component-free hand method, method of semi averages, method of moving averages.

Assignments: Problem solving from each Module.

REFERENCE BOOKS:

1. Elhance D.N, Veena Elhance and B.M Aggarwal Fundamentals of Statistics, Kitabahal 2014
2. Gupta,S. C. Fundamentals of Statistics, Himalaya Publishing House Pvt. Ltd.2015
3. Gupta S P, Statistical Methods, Sultan Chand & Sons, 2021