

University of Mumbai

University of Mumbai



Revised Syllabus

Sem. V & Sem. VI

→ Program: B. A.

→ Course: Economics

(As per the Credit Based Semester and Grading System with
effect from the academic year 2021-2022)

PREAMBLE:

The syllabus of TYBA has been revised owing to the revised syllabus introduced by the University of Mumbai for FY and SYBA as per the recommendation of Board of Studies of Economics (BOS-E) by keeping in view of the recent trends in the subject of Economics. The BOS-E has further revised the syllabi of papers at the TYBA which will be made effective **from the Academic Year 2021-22**. A broad overview of the revised structure, which includes the core papers and electives as described below.

DURATION:

- The course shall be a full time course.
- The duration of B.A. course shall be of Three years across Six Semesters.

FYBA: SEMESTER – I & II (One paper each semester)

SYBA: SEMESTER – III & IV (Two papers each semester)

TYBA: SEMESTER – V & VI (Six papers each semester)

PATTERN:

The T.Y.B. A. [Entire Economics] Course shall have 12 papers. Every semester shall have six papers, each carrying 100 marks. However students can opt for combination of any two subjects in Economics and the rest in any other subject) in which every semester shall have three papers of each Subject, carrying 100 marks each. Moreover, exams based on Papers IX and Papers XII of Semester V and Paper XV and XVIII of Semester VI are bifurcated into 80 marks of written exam and 20 marks of project. It is hereby stipulated that the projects shall have a maximum page limit of 20.

CASE STUDY APPROACH

As per the latest guidelines issued by UGC in 2021, the themes of the Projects related to applied component papers VI and IX are resolved to be based on Case Study Approach. Even for the Core Papers and Electives, the relevant modules are focused on Case Study approach .

SCHEME OF EXAMINATION

The duration of the examination, paper pattern and the allotment of lectures as well as marks are given in detail as follows:

DURATION:

- **Three Hours** for each 100 marks paper and **Two and Half an Hour** for 80 marks paper.

ALLOTMENT OF LECTURES:

- The allotment of lectures is as per the common guidelines stipulated by the Academic Council for Humanities of University of Mumbai.

PAPER PATTERN:

- There shall be five questions each of 20 marks, for 100 marks paper divided into three sub questions (a, b, c,) with an internal option to choose any two.
- There shall be four questions of 20 marks for 80 marks paper with internal options mentioned as the same above.
- All questions shall be compulsory with internal choice within the questions.
- Questions may be subdivided into sub-questions a, b, c as mentioned earlier and the allocation of marks shall depend on the weightage given to the topic.

Questions	Modules	Marks
Qn.1	Unit I	20
Qn.2	Unit II	20
Qn.3	Unit III	20
Qn.4	Unit IV	20
Qn.5	4 Sub-questions from Unit I, II, III & IV OR 20 MCQs from Unit I, II, III & IV	20

COURSE STRUCTURE
(APPLICABLE FROM ACADEMIC YEAR: 2021-22)

 **TYBA (SEMESTER –V)**

COURSE CODE		REVISED PAPER	CREDIT	MARKS
GROUP-I : CORE PAPERS				
ECOAME501	VII	ADVANCED MICROECONOMICS – III	4	100
ECOGAD502	VIII	ECONOMICS OF GROWTH AND DEVELOPMENT	4	100
GROUP-II : ELECTIVE PAPERS				
ECOIFSA503	IX	INDIAN FINANIAL SYSTEM-I	3	80
OR				
ECOACB503	IX	ECONOMICS OF AGRICULTURE AND CO - OPERATION – I	3	80
OR				
ECOILC503	IX	INDUSTRIAL AND LABOUR ECONOMICS – I	3	80
ECORMA504	X	RESEARCH METHODOLOGY - I	4	100
OR				
ECOQEB504	X	QUANTITATIVE ECONOMICS - I	4	100
OR				
ECOESSIC504	X	ENTREPRENEURSHIP & SMALL SCALE INDUSTRIES	4	100
ECOEEA505	XI	ENVIRONMENTAL ECONOMICS -I	4	100
OR				
ECOEIB505	XI	ECONOMICS OF INSURANCE - I	4	100
OR				
ECOMEAC505	XI	MATHEMATICS FOR ECONOMIC ANALYSIS - I	4	100
ECOEMA506	XII	ECONOMY OF MAHARASHTRA -I	3	80
OR				
ECOHETB506	XII	HISTORY OF ECONOMIC THOUGHTS – I	3	80
OR				
ECOIBFC506	XII	INTERNATIONAL BANKING AND FINANCE – I	3	80

TYBA ECONOMICS (SEMESTER-V)



COURSE CODE	GROUP-I : CORE PAPER PAPER NO -VII	CREDIT	MARKS
ECOAME501	ADVANCED MICROECONOMICS - III	4	100

Course Objectives

The course is designed to provide sound understanding in micro economic theory. Since students have been taught perfect competition, this course focuses on three main pillars of microeconomics such as imperfect competition, welfare economics and information economics.

Course Outcomes

- Enables students will get knowledge on new market structure, imperfect competition.
- Provides understanding on the welfare economics and economics of information.

Module 1: General Equilibrium and Welfare Economics

(12 Lectures)

Concept of General Equilibrium and Walrasian General Equilibrium Model - Pareto Optimality – The Pareto Optimality Condition of Social Welfare - Marginal Conditions for Pareto Optimal Resource Allocation - Perfect Competition and Pareto Optimality - Arrow’s Impossibility Theorem

Module 2: Market Structure: Monopoly and Monopolistic Competition

(14 Lectures)

Concept of Monopoly - Measurement of Monopoly Power - Price Discrimination: Types and Classification of Price Discrimination (Degrees of Price Discrimination) - Equilibrium under discriminating Monopoly - Regulation of Monopoly Market Product Differentiation in Monopolistic Competition - Chamberlin’s Alternative approach- Equilibrium under Monopolistic Competition - Excess Capacity

Module 3: Oligopoly

(12 Lectures)

The Cournot Model - Meaning and Characteristics of Oligopoly Market - Rigid Prices - The Sweezy Model of Kinked Demand Curve - Collusive Oligopoly - Cartel: Centralised and Market Sharing Cartel - Imperfect Collusion- Price Leadership Models, Game Theory - Prisoner's Dilemma, Nash Equilibrium and Dominant Strategy Equilibrium

Module 4: Information Economics

(12 Lectures)

Economics of Search and Search Cost - The Theory of Asymmetric Information-The Market for Lemons and Adverse Selection - Risk Preference and Expected Utility - The Problem of Moral Hazard - Market Signaling - Principal-Agent Problem

References:

1. Jhingan MLL. (2012), Advanced Economic Theory, Vrinda Publications, Delhi.
2. Mankiw N. Gregory (2015), Principles of Microeconomics, Cengage Learning.
3. Mansfield, Edwin (1985), Micro-economics: Theory & Applications, 5th edition, W.W. Norton & Company, New York.
4. Patil K. A (Second edition, 2011, Marathi), Advanced Economic Theory-Micro Analysis, Shri Mangesh Prakashan, Nagpur.
5. Salvatore D. (2006), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
6. Varian Hal R. (8 Edition 2010) Intermediate Microeconomics A Modern Approach, East-West Press, New Delhi

TYBA ECONOMICS (SEMESTER-V)

COURSE CODE	GROUP-I : CORE PAPER PAPER NO - VIII	CREDIT	MARKS
ECOGAD502	ECONOMICS OF GROWTH AND DEVELOPMENT	4	100

Course Objectives

This paper introduces the concepts, theories, process and policies regarding growth and development. The meaning of the development as it has evolved over the years is clarified. The contemporary as well as classical theories of growth, development, and underdevelopment are considered in detail. Theories and issues related to population, poverty, inequality and human capital are considered. Urban and rural aspects of the development process studied. Importance of technology, infrastructure and planning in development process are considered. The approach has been to cover all important areas of development economics.

Course Outcomes

- Enable students to apply and analyse issues in the development process.
- Students will be able to identify the issues related to Growth and Development
- Students will be able to understand the policy options and analyzed the Measures taken for the Development of an economy.

Module 1: Meaning of Economic Growth and Development

(12 Lectures)

Concepts of Economic Growth and Development-Distinction between Economic Growth and Development- Concept of Human Development- H.D.I, G.D.I, Green GDP- Sen's Capability approach- Millennium Development Goals (MDGs)- Initiative by Indian government towards MDGs.

Module 2: Theories of Economic Development

(12 Lectures)

Rostow's stages of growth; Big Push Theory- Leibenstein's Critical Minimum Effort Thesis - Harrod - Domar Growth Model- Lewis Model of unlimited supply of labour - Ragner Nurkse's Theory of Disguised Unemployment- Schumpeter's Theory of Development

Module 3: Structural Issues in Development Process

(12 Lectures)

Concept of Human Capital- Role of Education, Health and nutrition in Human Capital - Meaning and Measurement of Poverty and Inequality- Measures to eradicate poverty and Inequality - Meaning of Inclusive growth - SHG and Microfinance- Migration – Urbanization- Formal and Informal Sector- Urban Informal Sector

Concept and Role of infrastructure in Economic Development- Role of technology in Economic Development- Labour intensive versus Capital intensive technology- Schumacher's concepts of intermediate and appropriate technology- Green Technology- Meaning and Types of Economic Planning- Role of Planning in Economic Development

References:

1. Boldwin, Economic Development: Theory, History and Policy, Willy Publishers, 1957.
2. Mamoria, Joshi, Principles and practice of marketing in India, Kitab Mahal, 1979.
3. Meier, Gerald M. and James E. Rauch. Leading Issues in Economic Development, New Delhi: Oxford Univ. Press, 2006.
4. Thirlwall, A.P. Growth and Development 8e. New York: Palgrave MacMillan, 2005. 7
5. Todaro, Michael P. and Stephen C. Smith. Economic Development, 8e. Delhi: Pearson Education, 2003.
6. V.K. Puri and S.K. Mishra, Indian Economy, Himalaya Publishing House, 2019

TYBA ECONOMICS (SEMESTER-V)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – IX	CREDIT	MARKS
ECOILC503	INDUSTRIAL AND LABOUR ECONOMICS-I	3	80

Course Objectives

There has been a paradigm shift in the structure of the Indian industrial sector and the policies governing it ever since the new era of globalization and liberalization has ushered in. This paper intends to equip the students with the knowledge about the fundamentals of Industrial Economics and also the latest policies relating to the Indian industry.

Course Outcomes

- Learners will study the different contemporary issues of industrial sector.
- Learners will know the problems of industries.
- Learners will get the idea about productivity.
- Learners will get with new Policies and its impact on industries.

Module 1: Introduction

(12 Lectures)

Meaning and Scope of Industrial Economics- Industrial Profile- Private sector- Performance and Problems - Cooperatives sector and its role, merits and demerits- Public Sector – Role - Performance and Problems -Role of agriculture in Industrial development, Industrial Combinations - Motives for Mergers and Acquisitions.

Module 2: Industrial Location and Problem of Regional Imbalance

(12 Lectures)

Determinants of Industrial Location, Theories of Industrial Location - Weber's and Sargent Florence's Theories, Dispersal and Decentralization of Industries, Problem of Regional Imbalance.

Module 3: Industrial Productivity and Industrial Sickness

(12 Lectures)

Concept and Measurement of Industrial Productivity- Factors Affecting Industrial Productivity-Industrial Sickness - Causes, Effects and Remedial Measures - Rationalisation - Concept, Aspects and Impact.

Module 4: Industrial Development in India

(12 Lectures)

New Industrial Policy, 1991; Disinvestment Policy; Small Scale Industries and Rural Industrialization; National Manufacturing Policy, 2011 - Recent Trends in India's Industrial Growth- Role of MNCs in the Indian Economy - Merits and Demerits, Industrial Finance in India.

References:

1. Barthwal R.R. (2007), Industrial Economics, New Age International Publishers, New Delhi.
2. D. Agrawal A.N. (2011), Indian Economy, New Age International Publishers, New Delhi.
3. Datt R. and Sundaram K.P.M. (2009), Indian Economy, S.Chand & Co., New Delhi.
4. Kuchhal S.C. (1980), Industrial Economy of India, Chaitanya Publishing House, Allahabad.
5. Mishra S.K. and Puri V.K.(2008), Indian Economy, Himalaya Publishing House, Mumbai.
6. Ranjana Seth, Industrial Economics (2010), Ane Books Pvt. Ltd., New Delhi.

References:

1. Chiang A. C.: Fundamental Methods of Mathematical Economics, 3rd edition, McGraw-Hill, 1984.
2. Dowling Edward T: Introduction to Mathematical Economics, Schaum Outline Series in Economics, Tata McGraw -Hill, New Delhi, 2004.
3. Dowling Edward T: Theory and Problems of Mathematical Methods for Business and Economics, McGraw Hill, 1993.
4. Gupta S.P.: Statistical Methods, S. Chand, New Delhi, 2014.
5. Lerner Joel J and P.Zima: Theory and Problems of Business Mathematics, McGraw Hill, New York, 1986.
6. Sancheti D.C. and V.K. Kapoor: Statistics-Theory, Methods and Applications, S. Chand, New Delhi, 2014.

TYBA ECONOMICS (SEMESTER-V)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – X	CREDIT	MARKS
ECOESSIC504	ENTREPRENEURSHIP & SMALL SCALE INDUSTRIES	4	100

Course Objectives

This paper is designed with the aim of encouraging students to foresee themselves as potential entrepreneurs. The paper includes within the scope for case studies, Interviews of Entrepreneurs, Preparation of project report, group discussion, survey etc.

Course outcomes

- Nurture the qualities of successful entrepreneurship
- Provides them knowledge about various processes to register for small scale industries which results in successful maintenances of such industries

Module 1: Entrepreneurship

(12 Lectures)

Concept of an entrepreneur and entrepreneurship, qualities of the successful entrepreneurs- role and functions of entrepreneurs in economic development- factors influencing entrepreneurship- Challenges before women entrepreneurship.

Module 2: Starting a new venture

(12 Lectures)

Project identification - selection and formulation, Registration of small scale industries - project report - Sources of finance for a business - Export documents and trends of small enterprises- major constraints in export performance.

Module 3: Small scale industries

(12 Lectures)

Meaning and scope of small scale industries, importance of small scale industries, problem faced by small scale industries, SWOT analysis for small scale industries, forms of business organizations: Sole proprietorship – Features, advantages & disadvantages. Partnership - Features, advantages & disadvantages. Joint stock Company – Features, advantages & disadvantages. Co-operative – Features, advantages & disadvantages.

Module 4: Management and incentives for small scale industries

(12 Lectures)

Fundamentals of management: productions and operations management- working capital management, marketing management - Human resource management- Total quality management - Management information system- Incentives to small scale industries.

References:

1. Barra G.S, Dangwal R.C. Entrepreneurship and Small Scale Industries New Potentials – Deep & Publications 1999
2. Desai Vasant, Dynamics of Entrepreneurial Development and Management, Himalaya Publication
3. Khanka C.S., Entrepreneurial Development. S. Chand and Company
4. Khushpat S. Jain House Export Import Procedures and Documentation' Himalaya Publishing House
5. Murthy C.S.V. Small Industries & Entrepreneurship Development, Himalaya Publication
6. Singh P.N. and Saboo J.C., Entrepreneurship Management, P.N.Singh Centre

TYBA ECONOMICS (SEMESTER-V)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XI	CREDIT	MARKS
ECOEEA505	ENVIRONMENTAL ECONOMICS - I	4	100

Course Objectives

This course introduces the learner to the basic concepts, economic instruments and policy options in managing the environment. The impact of development on environment is suitably addressed under the rubric of sustainable development. Economic implications of environmental policy and valuation of environmental quality are important areas of concern to be covered. The students are sensitized to the role of human decisions in affecting the environmental quality and managing global environmental issues. The causes, effects and measures to control different types of pollution are impressed upon. The environmental accounting practices, policies, impact and risk analysis focusses on India.

Course Outcomes

- On the completion of this course, the student will have a good understanding of contemporary environmental issues and their relation to economic development.
- The learner will be equipped to understand the methodologies and tools of valuing the environment.
- In the light of international environmental agreements, the learners will be able to understand the global approaches and policies adopted by India to deal with the environmental issues.

Module1: Introduction to Environmental Economics

(12 Lectures)

Environmental Economics: Nature, Significance and Scope; Environment and the economy; Environmental Kuznets Curve; Common resources, externalities and property rights; Coase Theorem; Rio Declaration and Agenda 21 programme of action for sustainable development.

Module 2: The Design and Implementation of Environmental Policy

(12 Lectures)

Criteria for evaluating environmental policies; Tools of Environmental Policy: Standards, Pigovian taxes/effluent fees, quotas/tradable permits; Choice between taxes and quotas; Environmental Policy: Regulation and Implementation.

Module 3: Measuring Benefits of Environmental Improvements

(12 Lectures)

Economic value of Environment: Use and Non-use values; Measurement methods of environmental value: Market based and Non-market based methods; Contingent Valuation Method; Travel Cost Method; Hedonic Price Method.

Module 4: Global Environmental Issues

(12 Lectures)

Trade and environment-Overview of trans-boundary environmental problems-Global Warming - Climate Change - Energy Crisis - Challenges of urbanization - International environmental agreements.

References:

1. Barry Field and Martha K Field: Environmental Economics, McGraw Hill International Edition, 2017.
2. Benneer, Lori Snyder, and Cary Coglianese (2004), Evaluating Environmental Policies, KSG Faculty Research Working Paper Series RWP04-049, USA
3. Charles Kolstad : Environmental Economics, Oxford University Press, New York, 2000.
4. Hanley Nick, Shogren Jason and White Ben: Introduction to Environmental Economics, Oxford University Press, 2001.
5. Mickwitz, Per. (2003). A Framework for Evaluating Environmental Policy Instruments Context and Key Concepts. Evaluation.
6. Smith Stephen: Environmental Economics: A very Short Introduction, 1st Edition, Oxford University Press, New York, 2011.

TYBA ECONOMICS (SEMESTER-V)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XII	CREDIT	MARKS
ECOEMA506	ECONOMY OF MAHARASHTRA-I	3	80

Course Objectives

This paper provides a detailed account of various sectors of economy of Maharashtra i.e. natural

resources, population, agriculture, industry, infrastructure, fiscal policy and human development. These units will introduce the various challenges faced by the economy of Maharashtra and efforts of the Government to tackle them.

Course Outcomes

- Students get acquainted with all varied sectors of the economy of Maharashtra
- Awareness on challenges to be faced and measures to tackle the challenges

Module 1: Introduction to Economy of Maharashtra

(12 Lectures)

Location and administrative divisions- Important features of the economy of Maharashtra- land, forest, climate and rainfall, fisheries and mineral resources-Formation of Maharashtra state- Sanyukt Maharashtra Movement – structural changes in state domestic product since 1991 -Maharashtra's place in India in various economic indicators.

Module 2: Demography of Maharashtra

(12 Lectures)

Size and growth rate –Density- Birth rate, Death rate and infant mortality rate - Urban and rural population -Literacy rate - Sex ratio - Migration - Labour force -SC and ST population - Employment Guarantee Scheme (EGS) - Unemployment and poverty.

Module 3: Agriculture Development in Maharashtra

(12 Lectures)

Significance of agriculture in the economy of Maharashtra - Land utilisation in Maharashtra- Cropping pattern and per hectare yield -Trends in land productivity - Land reforms -Intensity of irrigation - Inequalities in land distribution in Maharashtra - Cooperatives in Maharashtra- Agricultural finance - Food security-Concept of PDS- Buffer stock of foodgrains- Allocation - Issue of farmers suicide - Agricultural policy in Maharashtra.

Module 4: Industrial Sector & Service Sector in Maharashtra

(12 Lectures)

Major manufacturing industries - Important ratios of industrial groups in Maharashtra - Incentives and promotions to various industries in Maharashtra -Industrial policy of Maharashtra 2019 and 2024 -The

role of MIDC, SICOM, MSFC, SEZ in industrial development - Foreign Direct Investment (FDI) in Maharashtra since 1991- Role of service sector in the economy of Maharashtra - sector in employment - Banking and finance.

References:

1. JungaleMangala (2008): Maharashtrachi Arthvyavastha (Marathi), Prashant Publications, 17, Stadium Shopping Centre, Opp. State Bank, Jalgaon –age No. 9 to 19.
2. Kurulkar R. P. (1997): Maharashtrachi Arthvyavastha (Marathi), Vidya Prakashan, Ruikar Marg, Nagpur. Page No. 153 to 179.
3. Munagekar Bhalchandra (2003) :The Economy of Maharashtra – Changing Structure and Emerging Issues, Dr. Ambedkar Institute of Social and Economic Change, Mumbai.
4. Patil J. F. (2010) :Suvarna Mahotsavi Maharashtrachi Badalati Arthvyavastha (Marathi), Abhijit Pratap Pawar, Sakal Papers Ltd., 595, Budhwar Peth, Pune-411002Page No. 41 to 57.
5. Pansare Govind (2012) :Maharashtrachi Arthik Pahani – Paryayi Drushtikon (Marathi), Shramik Pratishthan, Red Plug Bldg.,Bindu Chowk, Kolhapur, Page No. 159 to 195.
6. World Bank (2002) India: Maharashtra Reorienting Govt. to Facilitate Growth and Reduce Poverty.

COURSE STRUCTURE
(APPLICABLE FROM ACADEMIC YEAR: 2021-22)



TYBA (SEMESTER –VI)

COURSE CODE		REVISED PAPER	CREDIT	MARKS
GROUP-I : CORE PAPERS				
ECOAME601	XIII	ADVANCED MACROECONOMICS – III	4	100
ECOIE602	VIV	INTERNATIONAL ECONOMICS	4	100
GROUP-II :ELECTIVE PAPERS				
ECOIFSA603	XV	INDIAN FINANIAL SYSTEM-II	3	80
OR				
ECOACB603	XV	ECONOMICS OF AGRICULTURE AND CO - OPERATION – II	3	80
OR				
ECOILC603	XV	INDUSTRIAL AND LABOUR ECONOMICS – II	3	80
ECORMA604	XVI	RESEARCH METHODOLOGY - II	4	100
OR				
ECOQEB604	XVI	QUANTITATIVE ECONOMICS - II	4	100
OR				
ECORDC604	XVI	RURAL DEVLOPMENT	4	100
ECOEEA605	XVII	ENVIRONMENTAL ECONOMICS - II	4	100
OR				
ECOEIB605	XVII	ECONOMICS OF INSURANCE - II	4	100
OR				
ECOBEC505	XVII	BASIC ECONOMETRICS	4	100
ECOEMA606	XVIII	ECONOMY OF MAHARASHTRA –II	3	80
OR				
ECOHETB606	XVIII	HISTORY OF ECONOMIC THOUGHTS – II	3	80
OR				
ECOIBFC606	XVIII	INTERNATIONAL BANKING AND FINANCE – II	3	80



TYBA ECONOMICS (SEMESTER-VI)

COURSE CODE	GROUP-I : CORE PAPER PAPER NO –XIII	CREDIT	MARKS
ECOAME601	ADVANCED MACROECONOMICS - III	4	100

Course Objectives

This course introduces the students to formal modeling of a macro economic theory with analytical tools. Since students have been taught Keynesian Synthesis, this course focuses on four aspects which are the study of Post Keynesian Synthesis, Trade Cycles, Exchange Rate Regimes and International Monetary System.

Course Outcomes

- To make student aware about Post Keynesian Synthesis and understand various aspects of Trade Cycles.
- Students will be able to describe the contemporary Exchange Rate Regimes and International Monetary System.

Module 1: Post Keynesian Synthesis

(14 Lectures)

Derivation of Aggregate Demand Curve with IS-LM - Aggregate Supply Curve - Determination of Equilibrium National Income and Price Level under Aggregate Demand and Aggregate Supply Model - Extension of IS-LM Model with Labour Market and Flexible Prices - Natural Rate of Unemployment- Long run Philips Curve - Friedman's Expectation Model - Tobin's Modified Philips Curve - Adaptive Expectations and Rational Expectations.

Module 2: Trade Cycles

(12 Lectures)

Meaning- Nature- Features and Types of Trade Cycles - Phases of Trade Cycles - Theories of Trade Cycles- Hawtrey's, Kaldor, Paul Samuelson and Hicks - Measures to Control Trade Cycles.

Module 3: Exchange Rate Regimes and Currency Crises

(12 Lectures)

Managed Exchange Rate- Advantage and Disadvantage - Policy of Managed Flexibility-Adjustable Peg System, Crawling Peg System, Managed Floating System, Clean and Dirty Float System - Balance of Payment and Exchange Rate - Is Balance of Payments Always in Balance? – Convertibility of Currency - Currency Crisis-Causes, Impact and Measures.

Module 4: International Monetary System

(12 Lectures)

Rise and Fall of International Gold Standard - Bretton Woods System- Breakdown of the Bretton Woods System - Monetary System after the Collapse of Bretton Woods System - Maastricht Treaty, Features, Effects and Importance of Euro- Currency Market - Causes and Consequences of Global Economic Crisis - Impact of Global Recession on the Indian Economy - Asia Infrastructure Investment Bank (AIIB) - New Development Bank (NDB): Asian Development Bank (ADB).

References:

1. Blanchard, Oliver (2008), Macroeconomics, Pearson education, New Delhi, India.
2. Dornbusch, Fisher and Startz (2018): Macroeconomics, McGraw Hill Education (India) Pvt. Ltd.
3. Mankiw N Gregory (2003), Macroeconomics, 6" edition, Worth Publishers, New York.
4. Patil J. F (2005, Marathi Edition), Macroeconomic Analysis, Phadke Prakashan, Kolhapur.
5. Rana K. C. & Verma K.N (2017), International Economics, Vishal Publishing CO. Jalandhar.
6. Salvatore D. (1997), International Economics, Printice Hall, New York.

TYBA ECONOMICS (SEMESTER-VI)

COURSE CODE	GROUP-I : CORE PAPER PAPER NO – XIV	CREDIT	MARKS
ECOIE602	INTERNATIONAL ECONOMICS	4	100

Course Objectives

The course is designed to provide a general understanding of the fundamentals of International Trade Theories along with the balance of payment concepts, crisis and various policy measures to correct the

same. It also provides overview of the working of foreign exchange market, determination of exchange rate and different terms related with the foreign exchange market. The course introduces the main features of the international economic institutions and enables them to critically understand role and functions of those institutions.

Course Outcomes

- Students will be able to understand the trade theories and determinants of trade which helps them to analyze the international trade policies.
- Students will be able to understand the role of various international institutions and trade blocks and their approaches in framing the policies for trade.

Module 1: Introduction to Trade Theories

(12 Lectures)

Meaning, scope and importance of International Trade- Difference between Internal and International Trade - Adam Smith's Theory of International Trade - Ricardian theory of comparative cost difference Heckscher- Ohlin Theory-Leontief's Paradox- Krugman's Model

Module 2: Balance of Trade and Balance of Payment

(12 Lectures)

Concepts of Terms of Trade(Net barter, Gross barter and Income terms of trade)-Meaning and difference between Balance of Trade (BOT) and Balance of Payment (BOP)-Purchasing Power Parity theory, Law of Reciprocal Demand-Marshall-Edgeworth Offer curves, Gains from trade-Case for and against Free Trade and Protection policy

Module 3: Foreign Exchange Market

(12 Lectures)

Meaning and Functions of Foreign Exchange Market-Exchange rate determination, Factors influencing foreign exchange rate-Managed Flexibility-SWAP Market, Components of foreign exchange reserves Foreign Aid Vs Foreign Trade, FDI and MNCs

Module 4: International Economic Institutions and Economic Integration

(12 Lectures)

IMF, World Bank - Role and functions-WTO-Objectives, Functions and Agreements with respect to

TRIPS, TRIMS, GATS, AoA - Forms and objectives of Economic Integration-Cartels-Trade Blocs, ASEAN- European Union (EU)- NAFTA and SAARC.

References:

1. Appleyard Dennis and Alfred j Field, Jr, International Economics, 2001, 4th Edition, Tata McGraw-Hill Education Private Limited.
2. Cherunilam Francis, International Economics, 2009, 5th Edition, Tata McGraw-Hill Education Private Limited, New Delhi.
3. Krugman R Paul, Maurice Obstfeld, International Economics Theory and Policy, 2009, 8th Edition, Pearson.
4. Melitz M. and Trefler D., Gains from Trade When Firms Matter, Journal of Economic Perspectives, Spring 2012.
5. Salvatore, Dominick, International Economics, 2008, 8th Edition, Wiley India.
6. Sodersten, Bo and Geoffery Reed, International Economics, 2006, 3rd Edition.

TYBA ECONOMICS (SEMESTER-VI)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XV	CREDIT	MARKS
ECOILC603	INDUSTRIAL AND LABOUR ECONOMICS-I	3	80

Course Objectives

Issues pertaining to the labour market, wage policy, trade unions and amicable solutions to industrial disputes have become vital for developing countries, especially for India, where the bulk of the labourforce is employed in the unorganised sector, and the organized sector is witnessing a phenomenon of 'jobless' growth. This paper intends to provide knowledge of the same and also discusses the importance of labour welfare and social security measures for the growing labour force in India.

Course outcomes

- Learners become aware about different problems and policies a labour.
- Learners will get intoned about trade unions and industrial relation in contemporary world.
- Learned will know the different policies of labour welfare.

Module 1: Introduction - Indian Labour Market

(12 Lectures)

Characteristics of the Indian Labour Market, Child Labour and Women Labour -Problems and Measures, Labour Market Reforms - Exit Policy and Need for Safety Nets, Second National Commission on Labour, Globalization and its impact on Indian Labours.

Module 2: Trade Unionism

(12 Lectures)

Definition and Functions of Trade Unions, Historical Evolution of Trade Unions in India and their Present Status- Problems of Trade Unions in India- Role of Outside Leadership- International Labour Organization.

Module 3: Industrial Relations

(12 Lectures)

Causes of Industrial Disputes and Their Settlement Mechanism- Collective Bargaining - Concept, Features - Importance and Pre-requisites for Successful Collective Bargaining - Collective Bargaining in India -Workers' Participation in Management- Concept, Objectives and Forms of Workers'Participation in India -Working Conditions and life style of Indian workers.

Module 4: Labour Welfare and Social Security

(12 Lectures)

Concept -Theories and Principles of Labour Welfare- Agencies for Labour Welfare, Role of the Labour Welfare Officer - Social Security-Concept; Social Assistance and Social Insurance – Social Security Measures in India - Indian Labour Legislations.

References:

1. Agrawal A.N. (2011), Indian Economy, New Age International Publishers, New Delhi.
2. CO Monappa A, (2006), Industrial Relations, Tata McGraw Hill Publishing Company Ltd, New Delhi.
3. Datt R. and Sundaram K.P.M. (2009), Indian Economy, S.Chand & Co., New Delhi.
4. Mamoria C.B. and Mamoria S. (2002), Dynamics of Industrial Relations, Himalaya Publishing House, Mumbai.
5. U. Mishra S.K. and Puri V.K.(2008), Indian Economy, Himalaya Publishing House, Mumbai.
6. U. Ratna Sen, Industrial Relations in India - Shifting Paradigms (2005), Macmillan, New Delhi.

Causation - Karl Pearson's coefficient of correlation: Spearman's rank correlation coefficient - Simple regression analysis- Method of Least Squares and Regression Lines, Regression Coefficients, Relationship between correlation coefficients and regression coefficients, Estimation and forecasting of trend by the Least Squares Method.

Module 4: Index Numbers and Sampling Methods

(12 Lectures)

Simple and composite index numbers- Construction, uses and problems of index numbers- Laspeyre's, Paasche's and Fisher's Index numbers- Cost of living index numbers-real income - wholesale price index number- Splicing of index numbers, Sampling -Principal steps in a sample survey, methods of sampling, the role of sampling theory.

References:

1. Chiang A.C (1984). Fundamental Methods of Mathematical Economics, 3rd ed., McGraw-Hill.
2. Dowling Edward T. (1993). Theory and Problems of Mathematical methods for Business and Economics. McGraw - Hill.
3. Dowling Edward T. (2004). Introduction to Mathematical Economics Schaum's Outline Series in Economics, Tata McGraw Hill.
4. Gupta S.P. (2014). Statistical Methods, S. Chand publishing.
5. Lerner Joel J and P. Zima (1986). Theory and Problems of Business Mathematics. McGraw Hill.
6. Sancheti D.C. and V.K. Kapoor (2014). Statistics-Theory Methods and Applications, S. Chand.

TYBA ECONOMICS (SEMESTER-VI)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XVI	CREDIT	MARKS
ECORDC604	RURAL DEVELOPMENT	4	100

Course Objectives

This course would helpful to understand the various types of relationships in rural area. The learners will understand the basic issues in rural development. The course sheds light on a range of new developments

and a host of issues studied by generations of rural area experts. The course is constructed from the point of rural development arrangement.

Course Outcomes

- On the completion of the course, the students will be able to understand the basic Concept of rural development.
- Learners will also be understanding objectives and importance of rural development.
- Learners will have good understanding of problems in relation of rural development.
- Learners will come to know what rural development programmes have initiated by the government to overcome the problems of rural development

Module 1: Rural Development: Introductory Aspects (12 Lectures)

Concept, Nature and Scope of Rural Development, Characteristics of the Rural Economy, Objectives and Importance of Rural Development, The problems of Rural Development in India

Module 2: Approaches to Rural Development (12 Lectures)

Gandhian Approach, Rural Reconstruction Approach, Community Development Approach, Sectoral Approach, Participatory Approach, Area- Specific and Target Group Oriented Approach, Integrated Rural Development and Economic Development with Social Justice Approach

Module 3: Diversification of Rural Economy (12 Lectures)

Livestock economics, Dairy Development, Social Forestry, Agro-Based Industries: Problems & Remedial Measures, Role of KVIC in Rural Development, Recent Development of Science & Technology in Rural Development.

Module 4: Rural Empowerment Programmes (12 Lectures)

An Overview of Rural Development Programmes, Provisions of Urban Amenities in Rural Area (PURA), Rural Employment: Mahatma Gandhi National Rural Employment Guarantee Act-2005 (MGNREGA),

Rural Livelihoods: Deendayal Antyodaya Yojana - National Rural Livelihoods Mission (DAY-NRLM), National Social Assistance Programme (NSAP), Microfinance and Self-help Groups

References:

1. Thomas William and A.J. Christopher (2011), Rural Development: Concept and Recent Approaches, Rawat Publication, Jaipur.
2. Annual Report 2019-20, 2018-19 & State performance report-2018-19 and Action plan 2019-20, Volume-I, Ministry of Rural Development, Department of Animal Husbandary & Dairying, Government of India, New Delhi.
3. Datt & Sundharam (2012), Indian Economy, S. Chand & Company LTD. Mumbai.
4. Desai Vasant (2012), Rural Development in India, Himalaya Publishing House, Mumbai.
5. Dr. I. Satya Sundaram (2002), Rural Development, Himalaya Publishing House, Mumbai. Page No. 3 to 24
6. Eleventh Five Year Plan 2007-12, Planning Commission, Government of India, New Delhi.

TYBA ECONOMICS (SEMESTER-VI)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XVII	CREDIT	MARKS
ECOEEA605	ENVIRONMENTAL ECONOMICS - II	4	100

Course Objectives

This paper introduces vital aspects related to environmental degradation and advocates the need for environmental accounting. The paper also focuses on the attainment of SDGs

Course Outcomes

- Students are empowered about the environmental challenges and the need for environmental accounting
- Develop understanding on the policy measures to attain SDGs

Module1: Environmental Degradation

(12 Lectures)

Concept and types of Environmental Degradation; Renewable and Non-renewable natural resources: Land, Air, Water and Noise Pollution: Causes, effects and measures.

Module 2: Environmental Accounting

(12 Lectures)

Accounting for environmental and natural resources: Meaning and importance; System of Environmental-Economic Accounting (SEEA) and Environmental and Natural Resources Accounting (ENRA); Integration of Environmental Accounts with System of National Accounts: Green GDP; Concept of Green Growth and its Indicators; Concepts of Green Consumer and Green Business.

Module 3: Sustainable Development and India

(12 Lectures)

Concept of Sustainable Development; Characteristics and dimensions of Sustainable Development; Sustainable Development Goals and Measures with special reference to India; Smart Cities Mission in India; National Mission For Sustainable Agriculture (NMSA): Objectives, strategy and components.

Module 4: Environmental Policy in India

(12 Lectures)

Overview of laws to improve the environment in India; Central pollution Control Board; Industrial Pollution Control Measures in India; Pradhan Mantri Ujjwala Yojana (PMUY); National Green Tribunal.; Environmental Education in India.

References:

1. Barry Field and Martha k Field: Environmental Economics, McGraw Hill International Edition, 2017.
2. Bhattacharya R.N. (Ed) (2001), Environmental Economics: An Indian Perspective, Oxford University Press, New Delhi.
3. Charles Kolstad : Environmental Economics, Oxford University Press, New York, 2000.
4. Hanley Nick, Shogren Jason and White Ben: Introduction to Environmental Economics, Oxford University Press, 2001.
5. Kaltschmitt, Martin, Streicher, Wolfgang, Wiese, Andreas, Renewable Energy: Technology, Economics and Environment, Springer, Germany, 2007.
6. V.S. Ganesamurthy: Environmental Economics in India, New Century Publications, New Delhi, 2009.

TYBA ECONOMICS (SEMESTER-VI)

COURSE CODE	GROUP-II : ELECTIVE PAPER PAPER NO – XVIII	CREDIT	MARKS
ECOEMA606	ECONOMY OF MAHARASHTRA-II	3	80

Course Objectives

This paper enables the students to get awareness on the infrastructural aspects and policy related issues. The paper also throws light on the regional imbalances within the state.

Course Outcomes

- Provides deep understanding on the infrastructural and imbalances confronting the state.
- Throws light on the skills needed to tackle such issues

Module 1: Infrastructure in the Economy of Maharashtra

(12 Lectures)

Importance of infrastructure in economic development -Types of infrastructure: 1. Economic infrastructure; Energy, Transport & Communication - Sources of energy -Power generation - Existing Capacity - Power crises -Development of roads - Rail transport- Water transport- Civil aviation- Irrigation projects - Communication Network 2. Social Infrastructure: Health and education facilities in Maharashtra.

Module 2: Fiscal Policy of Maharashtra

(12 Lectures)

State Finance Commission, budget of state Government - Revenue Expenditure - Development and non development expenditure- Capital Expenditure- Development and non development expenditure - Trends in state Government expenditure Share in Central Government tax revenue -Taxes collected by state Government- Sources of non-tax revenue- Capital revenue sources- Trends in state Government revenue

Module 3: Regional Imbalance in Maharashtra State

(12 Lectures)

Meaning of regional imbalance -Nature of regional imbalances in Maharashtra - Causes of Regional Imbalance in Maharashtra - Problems Creates by Regional Imbalance in Maharashtra -Policy measures by State Government of Maharashtra for Regional Development.

Module 4: Human Development in Maharashtra

(12 Lectures)

Concept and importance - Comparison of HDI with other states in India - Region-wise HDI - Indicators of HDI - District-wise HDI in Maharashtra - Present situation and problems of weaker section in Maharashtra - Schemes of empowerment of weaker section in Maharashtra - Women empowerment in Maharashtra.

References:

1. Government of Maharashtra: Economic Survey of Maharashtra, Various Issues.
2. Jungale Mangala (2008): Maharashtrachi Arthvyavastha (Marathi), Prashant Publications, 17, Stadium Shopping Centre,Opp. State Bank, Jalgaon -age No. 9 to 19.
3. Munagekar Bhalchandra (2003): The Economy of Maharashtra - Changing Structure and Emerging

Issues, Dr. Ambedkar Institute of Social and Economic Change, Mumbai.

4. Pansare Govind (2012) :Maharashtrachi Arthik Pahani — Paryayi Drushtikon (Marathi), Shramik Pratishthan, Red Plug Bldg., Bindu Chowk, Kolhapur, Page No.159 to 195.
5. Patil J. F. (2010): Suvarna Mahotsavi Maharashtrachi Badalati Arthvyavastha yio)) (Marathi), Abhijit Pratap Pawar, Sakal Papers Ltd., 595, Budhwar Peth, Pune- 411002.
6. World Bank (2002) India: Maharashtra Reorienting Govt. to Facilitate Growth and Reduce Poverty.