The Kelkar Education Trust's
Vinayak Ganesh Vaze College of Arts, Science & Commerce
AUTONOMOUS
Mithaghar Road, Mulund East, Mumbai-400081, India
College with Potential for Excellence
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Syllabus for Program S.Y. B. A.

Economics Major & Minor

Syllabus as per Choice Based Credit System (NEP-2020)

(June 2024 Onwards)

Submitted by

Department of ECONOMICS
Vinayak Ganesh Vaze College of Arts, Science and Commerce
Mithagar Road, Mulund (East) Mumbai-400081. Maharashtra, India.
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The Kelkar Education Trust's
Vinayak Ganesh Vaze College of Arts, Science & Commerce
(AUTONOMOUS)

❖ **Syllabus as per Choice Based Credit System (NEP-2020)**

Name of the Programme	❖ **S. Y. B. A. ECONOMICS: CBCS (NEP-2020)**
The S. Y. B. A. in Economics course is a one Year Full Time Course consisting of two semesters, to be known as Semester III and Semester IV. Each semester consists of one major course and one minor course along with other courses- OE, VSEC, AEC, FP, CEP and CC.	
1. Course Code	
2. Course Title	ECONOMICS MAJOR
3. Semester wise Course Contents	Copy of the detailed syllabus Enclosed
4. References and additional references	Enclosed in the Syllabus
5. No. of Credits per Semester	22
6. No. of lectures per Unit	10 Hrs.
7. No. of lectures per week	12
8. No. of Tutorial per week	--
9. Scheme of Examination	Semester End Exam: **60 marks** (4 Questions of 15 marks each)
	Internal Assessment : **40 marks**
	Class Test : 15 marks
	Project/ Assignment : 15 marks
	Class Participation : 10 marks
10. Special notes, if any	No
11. Eligibility, if any	As laid down in the College Admission brochure / website
12. Fee Structure	As per College Fee Structure specifications
13. Special Ordinances / Resolutions, if any	No

Programme Structure and Course Credit Scheme :

SEMESTER	MAJOR		MINOR	OE	VSC/SEC	AEC	OJT, FP, CEP, CC,RP	TOTAL	CUM. CR/ SEM
	Mandatory	**Elective**							
III	8 (4L) (2 PAPERS)	--	4(4L) (1 PAPER)	2 (2L) (1PAPER)	VSEC 2 (1L+1P) (1 PAPER)	AEC-2 (1 PAPER)	FP-2 (Relate d To Dept.), CC-2 Credits	22	**20-22**
IV	8 (4L) (2 PAPERS)	--	4(4L) (1 PAPER)	2 (2L) (1PAPER)	VSEC 2 (1L+1P) (1 PAPER)	AEC-2 (1 PAPER)	CEP-2 Credits, CC-[2 Credits	22	**20-22**
TOTAL	**16**		**8**	**4**	**4**	**4**	**8**	**44**	
CU.CR	**24**		**14**	**12**	**8+4**	**6+4+4**	**4+4**	**88**	

Programme: S. Y. B. A.

Semester	Course	Course Title	Course Code	Credits
III	Major	Course 1 : MACROECONOMICS I	VAEC200	4
		Course 2 : PUBLIC FINANCE	VAEC201/ VAEC202	4
	Vocational skill Courses (VSEC)	ECONOMETRICS -I	VAEC203	2
	Field Project	Field Project related to major will be offered	VAEC204	2
	Co-curricular Courses	Community Engagement Activities	VCE237	2
		Cultural Activities	VCA236	2
		National Service Scheme (NSS)	VNS238	2
		Sports Activities	VSA239	2
		Yoga	VYG240	2
		Student will select any one from Co-curricular Courses		
Total Credits				22
IV	Major	Course 1: MACROECONOMICS II	VAEC250	4
		Course 2: INDIAN ECONOMY	VAEC251/VAEC252	4
	Vocational Skill Enhancement Courses (VSEC)	ECONOMETRICS -II	VAEC253	2
	Field Project	Field Project related to major will be offered	VAEC254	4
	Co-curricular Courses	Community Engagement Activities	VCA286	2

		Cultural Activities	VCE287	2
		National Service Scheme (NSS)	VNS288	2
		Sports Activities	VSA289	2
		Yoga	VYG290	2
		Student will select any one from Co-curricular Courses		
				22

Semester-wise Details of Economics Course

Semester - III									
Teaching Scheme (Hours/Week)				**Continuous Internal Assessment (CIA) 40 marks**			**End Semester Examination Marks**		**Total**
Course	**L Hrs**	**P Hrs**	**Credit**	**CIA-1**	**CIA-2**	**CIA-3**	**Theory**	**Practical**	
Major P-I	04	---	4	15	15	10	100	NA	100
Major P-II	04	---	4	15	15	10	100	NA	100
Minor	04	---	4	15	15	10	100	NA	100
VSEC	01	2	2	---	--	---	----	100	100
OE	02	---	2	15	15	10	100	---	100
AEC	02	----	2	15	35	----	NA	NA	50
FP	----	4	2	report	presentations	----	----	------	50
CC	-----	4	2	15	15	20	----	----	50
Total	17	10	22	---	----	---	----	-----	650
CIA-II : Assignment/Project CIA-III : APICID &A Max. Time, End Semester Exam (Theory) : 2 .00 Hrs.									

Semester – IV

Teaching Scheme (Hours/Week)				Continuous Internal Assessment (CIA) 40 marks			End Semester Examination Marks		Total
Course	**L Hrs**	**P Hrs**	**Credit**	**CIA-1**	**CIA-2**	**CIA-3**	**Theory**	**Practical**	
Major P-I	04	---	4	15	15	10	100	NA	100
Major P-II	04	---	4	15	15	10	100	NA	100
Minor	04	---	4	15	15	10	100	NA	100
VSEC	01	2	2	---	--	---	----	100	100
OE	02	---	2	15	15	10	100	---	100
AEC	02	----	2	15	35	----	NA	NA	50
FP	----	4	2	report	presentations	----	----	------	50
CC	-----	4	2	15	15	20	----	----	50
Total	17	10	22	---	----	---	----	-----	650

CIA-II : Assignment/Project

CIA-III : APICID &A

Max. Time, End Semester Exam (Theory) : 2 .00 Hrs.

- L - Lectures
- T - Tutorials
- P - Practical
- C - Credits

PROGRAM OUTCOMES

Bachelor of Arts (B.A.) offers theoretical as well as practical knowledge about different subject areas which includes Economics, Sociology, Psychology, History, Political Science, English Literature and Marathi Literature. This Programme is most beneficial for students who have a strong interest in Humanities and Social Sciences. The program outcomes expected from this course can be predicted as follows:

PO.1. The B.A. degree in various disciplines of Humanities and social Sciences will provide an opportunity to the student to develop a deep understanding of the core concepts and theories in their respective discipline.

PO.2. This course will help students to demonstrate their ability to analyse complex issues, think critically, and solve problems in their respective fields.

PO.3. This course improves the student's competency in conducting research, gathering, and analysing data, and presenting research findings using appropriate research methodologies.

PO.4. It enables the students to recognize the ethical and social responsibilities associated with their fields of study and be able to apply ethical principles to real-world situations.

PO.5. This course enables the students to effectively communicate their ideas and findings in both written and oral forms, demonstrating proficiency in academic and professional communication.

PROGRAM SPECIFIC OUTCOMES FOR BACHELOR OF ARTS (B.A.)

DEPARTMENT OF ECONOMICS

The B.A. in Economics course of the Economics Department of V.G. Vaze College will benefit the students in the following way:

PSO.1. It will enable students to present economic theory and applications in written and oral form.

PSO.2. It will enable students to demonstrate an understanding of microeconomic and macroeconomic theory.

PSO.3. It will enable students to apply economic theory to issues in fields of economics.

PSO.4. It will enable students to use economic models to learn how prices and markets benefit society in the face of scarcity, and then apply those models to analyse policy.

PSO.5. Students will be able to critique public budget through issues of taxation, expenditure, debt, and concepts of deficit.

PSO.6. Students can compare developmental theories and policy options by observing the economic problems.

PSO.7. It will help students to analyse international trade models focusing on national and international policies.

PSO.8. The course will make the learner capable of understanding and describing basic models of investment and portfolio analysis, valuation of assets, derivatives, and options along with patterns of corporate financing.

PSO.9. It discusses in detail; the application of economic principles to environmental issues and their management as well as valuation of environmental improvements.

PSO.10. It helps students to apply concepts, principles, and methods of Economics research by focusing on logic of social science research.

S. Y. B. A. Economics: Choice Based Credit System	
Semester- III	
PAPER-I	
Course Name: Macroeconomics I	**Course Code :** VAEC200
Periods per week (1 period 60 minutes)	**04**
No. of lectures per Unit	**15**
Credits	**04**
Evaluation System	
Hours	**2 hours**
Theory Examination	**60**
Internal Examination	**40**

Course Content		
Unit No.	**Content**	**Lectures**
I: Introduction to Macroeconomi csand National Income	Introduction: Meaning and Scope of Macro Economics; Concepts and Trends of National income Data of macroeconomics: measuring the value of economic activity – GDP (real vs nominal), chain weighted measure of real GDP, calculation of components of GDP, CPI vs GDP deflator, measuring unemployment, trends in labor force participation. Methods and Difficulties in Measurement of National Income; Circular Flow of National Income: Closed Economy (Two and Three Sector) and Open Economy Models (Four Sector Model) National Income Accounting in India.	15
II: Keynesian Economics	Theory of Effective Demand; Consumption Function; Investment Function; Marginal Efficiency of Capital and Rate of Interest- Investment Multiplier and accelerator. What causes Depression and cyclical unemployment: Keynes' view and monetarist explanation.	15
III: Supply of Money and Demand for Money	Supply of Money: Determinants of Money Supply; Velocity of Circulation of Money; RBI's Approach to Measurement of Money Supply; Demand for Money: Classical, Keynesian and Friedman's Approaches, Relative importance of various Reserve Systems: Case study approach	15

IV: Inflation	Inflation: Types, Features and Causes, Demand Pull Inflation and Cost Push Inflation, Effects of Inflation; Hyper Inflation: Meaning, Causes and Consequences**;** Stagflation: Meaning, Causes and Consequences. Phillips Curve (Short Run).	15
	Total No. of Lectures	60

Course Outcomes	
Students should be able to...	
CO1	Understand the various concepts of National Income.
CO2	Understand the process of National Income Accounting in India and thus be ableto interpret India's growth story.
CO3	Learn about the fundamentals of Keynesian Economics and thus be able toappreciate the role of Government in facilitating smooth functioning of the Economy.
CO4	Understand the causation behind demand for money and also determinants ofSupply of Money
CO5	Understand inflation and its effects.

Syllabus Prepared by:

Dr. Vaishali Dhammapathee, Head and Associate Professor, Department of Economics
Ms. Trishna Saraf, Assistant Professor, Department of Economics

Recommended Resources

Reference Books and Websites	1) N. Gregory Mankiw, (2015), Principle of Macroeconomics, 7th edition, Cengage Learning. 2) Abel A. B. B. S. Bernanke and D. Croushore (2011), Macroeconomics, Pearson, New Delhi. 3) Ahuja H. L., (2016), Macroeconomics theory and Policy, 20th Edition S. Chand and company Ltd. New Delhi. 4) Dwivedi D.N., (2018), Macroeconomics theory and Policy, 5th Edition TATA McGraw - Hill Publication company Ltd. Delhi. 5) Dornbusch R., Fischer S. and Startz, (2017) (IndianEdition), Macroeconomics Delhi: McGraw Hill Publication. 6) Paul Samuelson and William Nordhaus, (2019), Economics, 20th Edition McGraw Hill Publication. 7) BOARD OF GOVERNORS of the FEDERAL RESERVE SYSTEM. (2024, March 13). *Recent Developments*. Retrieved from BOARD OF GOVERNORS of the FEDERAL RESERVE SYSTEM: https://www.federalreserve.gov/faqs/money_12845.htm 8) Ministry of Statistics and Programme Implementation. (2024). *Data : MoSPI*. Retrieved from MoSPI: http://mospi.nic.in/data 9) Reserve Bank of India. (2024). *Annual Publications*. Retrieved from Handbook of Statistics: https://m.rbi.org.in/Scripts/AnnualPublications.aspx?head=Handbook%20of%20Statistics%20on%20Indian%20States 10) Reserve Bank of India. (2024, Marach). *Home : DBIE*. Retrieved from Database on Indian Economy: http://dbie.rbi.org.in/DBIE/dbie.rbi?site=home 11) Samuelson, P., & Nordhaus, W. (2019). *Economics* (20th ed.). McGraw Hill Publication. 12) Schwartz, A. J. (2024, March). *Money Supply*. Retrieved from Econlib : BASIC CONCEPTS, GOVERNMENT POLICY, MACROECONOMICS, MONEY AND BANKING:

	https://www.econlib.org/library/Enc/MoneySupply.html

S. Y. B. A. Economics: Choice Based Credit System	
Semester- III	
PAPER-II	
Course Name: Public Finance	**Course Code : VAEC201/ VAEC202**
Periods per week (1 period 60 minutes)	**04**
No. of lectures per Unit	**15**
Credits	**04**
Evaluation System	
Hours	**2 hours**
Theory Examination	**60**
Internal Examination	**40**

Course Content		
Unit No.	**Content**	**Lectures**
I: Introduction	Meaning and Scope of Public Finance; Public Finance versus Private Finance; Market Failure: Public Goods and Private Goods, Samuelson's Theory of Public Goods vs Private Goods Allocation, Externalities, Efficiency versus Equity; Principles of Sound Finance and Functional Finance; Allocation, Distribution, Stabilization and Growth Functions of the Government	15
II: Public Revenue	Dalton's and Musgrave Versions of the Law of Maximum Social Advantage; Role of Taxation; Merits and Demerits of Direct and Indirect Tax Policy; Features of Good Tax System; Evaluation of the Indian Tax System; Sources of Public Receipts (Tax and Non-Tax, Introduction To GST); Concept of Impact, Incidence and Shifting of Taxation; Elasticity and Determination of Tax Burden, Buoyancy of tax, Fiscal Expansion and Contraction.	15

III: Fiscal Policy: Public Expenditure andDebt	Canons of Public Expenditure; Classification of Public Expenditure; Wagner's Law of Public Expenditure, Wiseman, and Peacock Hypothesis; Policy; Components of Indian Public Expenditure; Meaning and Types of Public Debt; Sources of Public Borrowing and Debt Liabilities Burden of Public Debt; Principles of Public Debt Management; Concepts of Deficits.	15
IV: Indian Public Finance	Budget analysis of The Government of India; budgetary allocations to different sectors and schemes; Deficits; Fiscal Federalism: Horizontal and Vertical imbalances, Fifteenth Finance Commission Recommendations.	15
	TOTAL	60

Course Outcomes	
Students should be able to...	
CO1	Understand the basics of Public Finance
CO2	Understand the role of government in providing public goods and merit goods
CO3	Get acquainted with various sources of revenue to the government
CO4	Develop an insight into public debt, its impact and management
CO5	Understand Fiscal responsibility, Fiscal Federalism and the role of Finance Commissions

Syllabus Prepared by:
Dr. Vaishali Dhammapathee, Head and Associate Professor, Department of Economics Ms. Trishna Saraf, Assistant Professor, Department of Economics

Recommended Resources	
Referenc e Books	1) Bhatia H.L., Public Finance, 29th Edition, Vikas Publishing House 2) Harvey Rosen, (2007), Public Finance, Seventh Edition, McGraw Hill Publications. 3) J. Hendriks, G. Myles, (2006), Intermediate Public Economics, MIT Press. 4) Kaushik Basu and Maertens (ed), (2013), The New Oxford Companion to Economics in India, Oxford University Press. 5) Report of the Fourteenth Finance Commission, Government of India. 6) Sury M.M., (1990), Government Budgeting in India, Commonwealth Publishers. 7) Ministry of Finance, Government of India. (2024, March). Economic Survey 2022-23. Retrieved from Government of India Website: https://www.indiabudget.gov.in/economicsurvey/

8) Ministry of Finance, Government of India. (2024, March). Budget Highlights (Key Features). Retrieved from India Budget: https://www.indiabudget.gov.in/
9) Reserve Bank of India. (2024, March). Database on Indian Economy. Retrieved from Centralized information Management System: https://cimsdbie.rbi.org.in/DBIE/#/dbie/home?site=home
10) Websites:
11) Reserve Bank of India. (2024, Marach). Home : DBIE. Retrieved from Database on Indian Economy: http://dbie.rbi.org.in/DBIE/dbie.rbi?site =home
12) Ministry of Statistics and Programme Implementation. (2024). Data : MoSPI. Retrieved from MoSPI: http://mospi.nic.in/data
13) Reserve Bank of India. (2024). Annual Publications. Retrieved from Handbook of Statistics: https://m.rbi.org.in/Scripts/AnnualPublications.aspx?head=Handbook%20of%20Statistics%20on%20Indian%20States

S. Y. B. A. Economics: Choice Based Credit System	
Semester- III	
PAPER-III	
Course Name: Econometrics I (VSEC)	**Course Code : VAEC203**
Periods per week (1 period 60 minutes)	**03**
No. of lectures per Unit	**10**
Credits	**02**
Evaluation System	
Hours	**2 hours**
Theory Examination	**60**
Internal Examination	**40**

Course Content		
Unit No.	**Content**	**Lectures**
I : INTRODUCTION TO ECONOMETRICS AND NATURE OF REGRESSION ANALYSIS	What is econometrics? -nature and scope; methodology of economics - statement of theory, specification of mathematical model, specification of the econometric model, obtaining data, estimation of the econometric model, hypothesis testing, forecasting or prediction and use of model for policy purposes; types of econometrics: theoretical, applied; Mathematical and statistical pre-requisites; role of the computer. Nature of regression analysis: Historical origin of the term regression, modern interpretation of regression, statistical versus deterministic relationships, regression versus causation, regression versus correlation, nature and sources of data for economic analysis.	10
II: TWO-VARIABLE REGRESSION MODEL	Meaning-with a hypothetical example, regression lines, regression coefficients, regression equations, OLS Estimators Analysis of Time Series and Panel (Fixed and Random Models): components, trend analysis, moving averages (3, 4 and 5 yearly). The concept of Population Regression function (PRF); Linearity in variables and parameters; stochastic specification of PRF: significance of the stochastic disturbance term; Sample Regression Function (SRF). Method of Ordinary Least Squares (OLS): assumptions underlying OLS (the classical linear regression model), Gauss	10

	-Markov Theorem (BLUE Indicators) Coefficient of determination (R^2) and "goodness of fit".	

III: CLASSICAL NORMAL LINEAR REGRESSION MODEL (CNLRM): INTERVAL ESTIMATION AND HYPOTHESIS TESTING IN 2 VARIABLE REGRESSION	Normality assumption for stochastic error term, properties of OLS estimators under normality assumption, method of maximum likelihood (MLE); Interval Estimation: Some Basic Ideas, Confidence Intervals for Regression Coefficients β_1 and β_2, Confidence Interval for σ_2; hypothesis testing: one and two tail test, test of significance approach; The Meaning of "Accepting" or "Rejecting" a Hypothesis, Forming the Null and Alternative Hypotheses, choosing the level of significance, Type I and Type II errors, interpreting the P-value, reporting and evaluating the results of regression analysis; ANOVA and regression analysis.	10
Total No. of Lectures		30

Course Outcomes	
Students should be able to...	
CO1	Understand the basics about Econometrics, economic statistics, econometrics, and have greater confidence in its application.
CO2	Students will learn the basics of ordinary least squares model estimation, with its advantages and disadvantages.
CO3	Students will gain insights into the relationship between econometric estimation and diagnostic testing.
CO4	Understand the applications of the econometrics knowledge.

Syllabus Prepared by:

Dr. Vaishali Dhammapathee, Head and Associate Professor, Department of Economics
Ms. Trishna Saraf, Assistant Professor, Department of Economics

Recommended Resources

Referenc e Books	1) Goon, A. M., M. K. Gupta and B. Dasgupta (1993) Fundamentals of Statistics, Vols l & 2, The World Press Ltd. Calcutta. 2) Gujarati D. Basic Econometrics, 4th & 5th ed, Mc Graw Hill, New Delhi. 3) Johnston and Dinardo (1998), Econometric Methods, Mc Graw Hill. 4) Maddala (1997), Econometrics, Mc Graw Hill, 5) N.Y. Millar, J. (1996) Statistics for Advanced Level, Cambridge University Press, Cambridge. Cameron, A. C. and P. K. Triverdi (2005), Microeconometrics: Methods and Applications, Cambridge University Press. 6) Eliason, Scott R. 1993. Maximum Likelihood Estimation: Logic and Practice. Thousand Oaks, CA: Sage. 7) Gupta S.C. and Kapoor V.K. (2014), Fundamentals of Mathematical Statistics, Sultan Chand and Sons.

S. Y. B. A. Economics: Choice Based Credit System	
Semester- IV	
PAPER-I	
Course Name: Macroeconomics II	**Course Code : VAEC250**
Periods per week (1 period 60 minutes)	**04**
No. of lectures per Unit	**15**
Credits	**04**
Evaluation System	
Hours	**2 hours**
Theory Examination	**60**
Internal Examination	**40**

Course Content		
Unit No.	**Content**	**Lectures**
I: THE GOODS MARKET AND THE IS-CURVE	Keynesian cross, planned expenditure, economy in equilibrium, fiscal policy, and multiplier: government purchases and taxes. Interest rates investment and the IS- curve; Factors determining the slope of the IS curve; how fiscal policy shifts the IS- curve. Loanable funds interpretation of the IS-curve.	15

II : MONEY MARKET AND THE LM- CURVE	Income, money demand and the LM -curve; Factors determining the slope of LM Curve; How monetary policy shifts the LM curve? Short run equilibrium of the economy: interaction of the IS and LM curves; Explaining fluctuations with the IS-LM model; Fiscal policy, monetary policy and interaction between fiscal and monetary policy. Effectiveness of monetary and fiscal policy, elasticity of LM curve.	15
III: FOREIGN EXCHANGE MARKET	Foreign Exchange Market: Determination of Exchange Rate: Fixed and Flexible Exchange Rate; Spot and Forward Exchange rate – Exchange rate policy: Overview of Exchange rate policy in India. Effects of changes in exchange rate in the economy: devaluation and balance of trade : the J-curve concept, currency convertibility (complete and partial convertibility).	15
IV: BALANCE OF PAYMENTS	Balance of Payments: Structure, Disequilibrium in Balance of Payments, Types, Causes and Measures to Correct Balance of Payments Disequilibrium; Balance of Payments Crisis in India: Causes, Policy Measures, Change in the Nature, and direction of India's International Trade.	15
TOTAL LECTURES		60

Course Outcomes	
Students should be able to...	
CO1	Understand IS-LM framework
CO2	Develop a deeper understanding about the effectiveness and relevance ofmonetary policy.
CO3	Develop a deeper understanding about the effectiveness and relevance fiscal policy
CO4	Understand the working of foreign exchange markets
CO5	Understand the structure of BOP and BOP disequilibrium.

Syllabus Prepared by:

Dr. Vaishali Dhammapathee, Head and Associate Professor, Department of Economics

Ms. Trishna Saraf, Assistant Professor, Department of Economics

Recommended Resources

Referenc e Books	1) N. Gregory Mankiw, (2015), Principle of Macroeconomics, 7th edition, Cengage Learning. 2) Abel A. B. B. S. Bernanke and D. Croushore (2011), Macroeconomics, Pearson, New Delhi. 3) Ahuja H. L., (2016), Macroeconomics theory and Policy, 20th Edition S. Chand and company Ltd. New Delhi. 4) Dwivedi D.N., (2018), Macroeconomics theory and Policy, 5th Edition TATA McGraw - Hill Publication company Ltd. Delhi. 5) Dornbusch R., Fischer S. and Startz, (2017) (IndianEdition), Macroeconomics Delhi: McGraw Hill Publication. 6) Paul Samuelson and William Nordhaus, (2019), Economics, 20th Edition McGraw Hill Publication. 7) Blanchard, O. (2012). *Macroeconomics* (5th ed.). Prentice Hall. 8) Chakravarty, S. K. (2012). *Macroeconomics.* Himalaya Publishing House. 9) Cherunilam, F. (2020). *International Economics* (6th ed.). Tata McGraw-Hill. 10) D'Souza, E. (2009). *Macroeconomics.* Pearson Education. 11) Froyen, R. (2012). *Macroeconomics: Theory and Policy* (10th ed.). Pearson Education. 12) NCERT. (n.d.). *National Income Accounting.* Retrieved from NCERT: https://ncert.nic.in/ncerts/leec102.pdf

S. Y. B. A. Economics: Choice Based Credit System	
Semester- IV	
PAPER-II	
Course Name: Indian Economy	**Course Code : VAEC251/ VAEC252**
Periods per week (1 period 60 minutes)	**04**
No. of lectures per Unit	**15**
Credits	**04**
Evaluation System	
Hours	**2 hours**
Theory Examination	**60**
Internal Examination	**40**

Course Content		
Unit No.	**Content**	**Lectures**
I: Introduction	Trends in India's National Income and PCI Since 1990; Structural Changes in Indian Economy. Regional Inequalities; Measures to Reduce Regional Inequalities in India; Gross State Domestic Product and Per Capita Income of States and state HDI's. Brief Overview of the Employment Generation and Poverty Alleviation Programs; Health and Education-Current Status and Measures to improve outcomes.	15
II: Agricultural Sector	Role of Agriculture in Economic Development; Issues in Indian Agriculture. Agricultural Price Policy: Recent Minimum Support Price Policy; Income Support for Farmers Sources of Agricultural Finance; Micro Finance; NABARD-Role and Function. Agrarian Crisis- A Case Study of Maharashtra; National Policy for Farmers, 2007; Organic Farming Policy; Food Security in India.	15
III: Industrial and Service Sectors	**Industry**: Industrial Policy of 1991: Features and Evaluation. Micro, Small and Medium Enterprises (MSMEs): Classification, Role, and Policy Measures for MSME development. **Service Sector**: Role of Service Sector in Indian Economy, Growth and Performance of Healthcare; Performance of Trade and Tourism, Information Technology, and IT - Enabled Services; Industrial Revolution 4.0	15

IV: Recent Challenges of the Economy	**Covid 19 Pandemic**: Spread of Pandemic in India, Policy Dilemmas Underlying Covid-19, Indian Economy on The Path of a Resilient V-Shaped Trajectory, Policy Response to Covid- 19, V-Shaped Economic Recovery. **Urbanization**: Migration and the issues associated with it. Problem of Slums and policy for slums. **Inclusive growth:** need, challenges, implications, issues of social security and the labor market.	15
	Total No. of Lectures	60

Course Outcomes	
Students should be able to...	
CO1	Learn about recent developments in the Indian Economy
CO2	Learn about regional inequalities in India and policies to overcome them
CO3	Get acquainted with agrarian crisis in India
CO4	Understand the performance and the issues of the industrial sector in the country
CO5	Develop an insight into the role of Service Sector in the Indian Economy

Syllabus Prepared by:

Dr. Vaishali Dhammapathee, Head and Associate Professor, Department of Economics

Ms. Trishna Saraf, Assistant Professor, Department of Economics

Recommended Resources

Reference Books

1. Bekmurzaeva, R., & Kovalev, G. (2023). Industry 4.0 : The Fourth Industrial Revolution. *SHS Web of Conferences*, 36-55.
2. Brahmananda, P., & V.R., P. (2001). *Development Experience in the Indian Economy: Inter-State Perspectives.* New Delhi: Bookwell.
3. Datt, R., & Sundaram, K. (2017). *Indian Economy.* New Delhi: S. Chand & Company Ltd.
4. Kapila, U. (2019). *Indian Economy: Performance and Policies.* New Delhi: Academic Foundation.
5. Madhani, P. (2010). India - A Dominant Global Outsourcing Hub :SWOT Analysis of Emerging Technology Sectors. *Reasearchgate*.
6. Mahajan, A., & Dutt, G. (2018). *Indian Economy.* New Delhi: S. Chand and Company. Retrieved from o https://www.researchgate.net/publication/47669218_India_-_A_Dominant_Global_Outsourcing_Hub_SWOT_Analysis_of_Emerging_Technology_Sectors
7. Ministry of Finance, Governement of India. (2024, March). *Economic Survey 2022-23.* Retrieved from Government of India Website: https://www.indiabudget.gov.in/economicsurvey/

8. Ministry of Finance, Government of India. (2024, March). *Budget Highlights (Key Features)*. Retrieved from India Budget: https://www.indiabudget.gov.in/
9. Resrve Bank of India. (2024, March). *Database on Indian Economy*. Retrieved from Centralised information Management System: https://cimsdbie.rbi.org.in/DBIE/#/dbie/home?site=home
10. Reserve Bank of India. (2024, Marach). *Home : DBIE*. Retrieved from Database on Indian Economy: http://dbie.rbi.org.in/DBIE/dbie.rbi?site =home
11. Ministry of Statistics and Programme Implementation. (2024). *Data : MoSPI*. Retrieved from MoSPI: http://mospi.nic.in/data
12. Reserve Bank of India. (2024). *Annual Publications*. Retrieved from Handbook of Statistics: https://m.rbi.org.in/Scripts/AnnualPublications.aspx?head=Handbook%20of%20Statistics%20on%20Indian%20States

S. Y. B. A. Economics: Choice Based Credit System	
Semester- IV	
PAPER-III	
Course Name: Econometrics II (VSEC)	**Course Code : VAEC253**
Periods per week (1 period 60 minutes)	**03**
No. of lectures per Unit	**10**
Credits	**02**
Evaluation System	
Hours	**2 hours**
Theory Examination	**60**
Internal Examination	**40**

Course Content		
Unit No.	**Content**	**Lectures**
I: MULTIPLE REGRESSION ANALYSIS	The Three-Variable Model: Notation, Assumptions, and interpretation; Partial Regression Coefficients, OLS and ML Estimation of the Partial Regression Coefficients; The Multiple Coefficient of Determination R^2 and the Multiple Coefficient of Correlation R, Simple Regression in the Context of Multiple Regression, R^2 and the Adjusted R^2	10
II: PROBLEM OF INFERENCE IN MULTIPLE REGRSSION ANALYSIS	Normality Assumption, Hypothesis Testing in Multiple Regression; Testing the Overall Significance of the Sample Regression – F- test, t-test. Structural or Parameter Stability of Regression Models: The Chow Test. Dummy Variables in Regression: nature and use.	10

III. VIOLATIONS OF CLASSICAL ASSUMPTIONS AND REMEDIES	Multicollinearity – Meaning, Problems created by its Presence, Testing for its presence, Estimating Methods in its Presence. Heteroscedasticity – Meaning, Problems created by its Presence, Testing for its presence, Estimating Methods in its Presence. Auto-correlation – Meaning, Problems created by its Presence, Testing for its presence, Estimating Methods in its Presence.	10
	TOTAL	30

Course Outcomes	
Students should be able to...	
CO1	Learn about various Econometric Tools and its Economic Applications
CO2	Understand Multiple Regression analysis and its applications.
CO3	To understand the implications of relaxing the assumptions
CO4	To develop analytical thinking along with theoretical understanding of Economic Concepts
CO5	Carry out a research project on his own

Syllabus Prepared by:

Dr. Vaishali Dhammapathee, Head and Associate Professor, Department of Economics

Ms. Trishna Saraf, Assistant Professor, Department of Economics

Recommended Resources

Referenc e Books	1) Goon, A. M., M. K. Gupta and B. Dasgupta (1993) Fundamentals of Statistics, Vols l & 2, The World Press Ltd. Calcutta. 2) Gujarati D. Basic Econometrics, 4th & 5th ed, Mc Graw Hill, New Delhi. 3) Johnston and Dinardo (1998), Econometric Methods, Mc Graw Hill. 4) Maddala (1997), Econometrics, Mc Graw Hill, 5) N.Y. Millar, J. (1996) Statistics for Advanced Level, Cambridge University Press, Cambridge. Cameron, A. C. and P. K. Triverdi (2005), Microeconometrics: Methods and Applications, Cambridge University Press. 6) Eliason, Scott R. 1993. Maximum Likelihood Estimation: Logic and Practice. Thousand Oaks, CA: Sage. 7) Gupta S.C. and Kapoor V.K. (2014), Fundamentals of Mathematical Statistics, Sultan Chand and Sons.