



Shri Vaishnav Vidyapeeth Vishwavidyalaya, Indore
Shri Vaishnav Institute of Social Sciences, Humanities and Arts
Choice Based Credit System (CBCS) in Light of NEP-2020
M. A. Economics
Semester IV (2022-2024)

COURSE CODE	CATEGORY	COURSE NAME	TEACHING & EVALUATION SCHEME								
			THEORY			PRACTICAL		L	T	P	CREDITS
			END SEM University Exam	Two Term Exam	Teachers Assessment*	END SEM University Exam	Teachers Assessment*				
MAECO401	CC	International Trade and Foreign Policy	60	20	20	0	0	3	0	0	3

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P - Practical; C - Credit.

***Teacher Assessment** shall be based on following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

Course Educational Objectives:

- CEO1: To discuss classical theories of international trade.
- CEO2: To enable students to understand the trade and modern theory.
- CEO3: To measure the gains and terms of trade.
- CEO4: To tabulate different aspects of tariff and import quotas.
- CEO5: To appraise the need for and importance of foreign trade.

Course Outcomes:

Students will be able to:

- CO1: Define basic concepts of international economics and classical theories.
- CO2: Comprehend the concepts related to international trade modern theory.
- CO3: Estimate the gains and terms of trade.
- CO4: Outline different aspects of tariff and import quotas.
- CO5: Evaluate the trends of foreign trade in India.

Contents

UNIT I: International Trade & Classical Theory

Distinguishing Features of Interregional and International Trade; Mercantilist Idea of Trade; Smith's Theory of Absolute Difference in Costs; Ricardo's Theory of Comparative Differences in Costs

UNIT II: Modern Theory International Trade

Mills' Theory of Reciprocal Demand; Concept of Offer Curves; Analytical Tools- Offer Curves Production Possibility Curves; Community Indifference Curves

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***Teacher Assessment** shall be based on following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

UNIT III: Gains and Terms of International Trade

Nature of Gains; Sources and Factors Determining Size of Gains of Terms of Trade; Theory of Reciprocal Demand; Factors affecting Terms of Trade

UNIT IV: Tariffs and Import Quotas

Classification of Tariffs; Effects of Tariff; Nature and Purpose of Quotas; Types and Effects of Quotas; Free Trade vs. Protection; Role of Protection in Developing Countries

UNIT V: India's Foreign Trade and FDI

Introduction, Export, and Import; Composition of India's Foreign Trade; FDI; Significance and Determinants FDI; Impact of FDI on Indian Economy

Suggested Readings:

1. Mithani D. M. (2020). *International Economics*; New Delhi; Himalaya Publishing House.
2. Subba Rao, G. (2021). *International Business*; Himalaya Publishing House.
3. Francis, C. (1995). *International Economics*; New Delhi; Tata McGraw-Hill.
4. Jhingam M. L. (2020). *International Economics*, New Delhi; Vrinda Publication.

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MAECO402	CC	Indian Economic Policy	60	20	20	0	0	3	0	0	3

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P - Practical; C - Credit.

***Teacher Assessment** shall be based on following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

Course Educational Objectives:

- CEO1: To make the students understand the framework of Indian economy.
- CEO2: To develop a basic understanding of development strategies in India.
- CEO3: To explain the sectoral performances related to agriculture and industry.
- CEO4: To discuss the sectoral performances related to infrastructure and finance.
- CEO5: To understand the policy making process in India.

Course Outcomes:

Students shall be able to:

- CO1: Formulate a sense of the framework of Indian economy.
- CO2: Recognize the strategies of development in India.
- CO3: Evaluate the sectoral performances related to agriculture and industry.
- CO4: Measure the sectoral performances related to agriculture and industry.
- CO5: Compare various policies based on their performance.

Contents

UNIT I: Framework of Indian Economy

Economic Policy: An Introduction, Trend National Income; Inequality and Growth:
Policy Implications; Employment and Unemployment: Policy Implications

UNIT II: Development Strategies in India

NITI Aayog- A Critical Appraisal; Economic Reforms in India in Contemporary
Perspective; Policies of Poverty Removal: MNREGA, NRLM, Jan Dhan Yojana


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MAECO402	CC	Indian Economic Policy	60	20	20	0	0	3	0	0	3

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UNIT III: Sectoral Performance –I

Agricultural Growth, Issues and Concerns in Indian Agriculture, Industrial Sector in Pre-Reform Period and Post-Reform Period with Emphasis on PLI

UNIT IV: Sectoral Performance - II

Infrastructure, Indian Financial System: The Monetary Policy Committee and its Role in Money Market Control, Capital Marketing in India, and Working of SEBI

UNIT V: Economic Planning in India

Rational Features and Objective, the Strategy of Planning, Resource Relocation in Indian Plans: NITI Aayog Action Plans: India 2030

Suggested Readings

1. Puri, V. K., & Mishra, S. K., (2021). *Indian Economy*; New Dehli; Himalaya Publishing House.
2. Gaurav, D., & Ashwini, M. (2022). *Indian Economy*; New Dehli S Chand Publication.
3. Kapila, Uma. (2022). *Indian Economy: Performance and Policy*; New Dehli; Academic Foundation.
4. Jalan, Bimal, (2021). *The Indian Economy: Problems and Prospects*, U.K; Penguin Publications.

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MAECO403	CC	Public Finance	60	20	20	0	0	3	0	0	3

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit.

***Teacher Assessment** shall be based on following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

Course Educational Objectives:

CEO1: To provide the knowledge about the public economic theories.

CEO2: To enable students to understand the system of taxes.

CEO3: To help students in identifying various sources of revenues.

CEO4: To understand the sources of public debt.

CEO5: To summarize fiscal policy.

Course Outcomes:

Students will be able to:

CO1: Define basic concepts related to public economic theories.

CO2: Comprehend incidence and implication of taxes.

CO3: Evaluate the sources of revenues.

CO4: Link public debt with revenue generations.

CO5: Comprehend the fiscal policy of India.

Contents

UNIT I: General Introduction to Public Finance

Meaning and Scope of Public Finance; Public Finance versus Private Finance; Market Failure: Public Goods and Private Goods, Externalities, Efficiency versus Equity; Principles of Sound Finance and Functional Finance; Allocation, Distribution, Stabilization and Growth

UNIT II: Public Revenue and Taxation

Canons of Taxation: Adam Smith, Ability to Pay Theory, Incidence and Effects of Taxation; Goods and Services Tax

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MAECO403	CC	Public Finance	60	20	20	0	0	3	0	0	3

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P - Practical; C - Credit.

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UNIT III: Public Expenditure

Theory of Maximum Social Advantage, Wagner's Law of Increasing State Activities, Peacock-Wiseman Hypothesis, Growth of Public Expenditure in India.

UNIT IV: Public Debt in India

Sources of Public Debt in India, Public Debt and Economic Growth, Public Debt and Inflation

UNIT V: Fiscal Policy

Deficit Finance: Meaning, Budget Multiplier, Finance Commission, Federal Finance in India

Suggested Readings:

1. Hindriks, J & Myles, G. (2020). *Intermediate Public Economics*. MIT Press.
2. Basu, Kaushik & Maertens, A. (2013). *The New Oxford Companion to Economics in India*. New Delhi: Oxford University Press
3. Bhatia, H. L. (2021). *Public Finance*. New Delhi: Vikas Publishing House
4. Cullis, John & Philip, Jones (1998). *Public Finance and Public Choice*. New Delhi: Oxford University Press

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MAECO404E1	DSE	Econometrics	60	20	20	0	0	3	0	0	3

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P - Practical; C - Credit.

***Teacher Assessment** shall be based on following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

Course Educational Objectives:

- CEO1:** To give students an overview econometrics.
- CEO2:** To explain the basics of regression.
- CEO3:** To help students in deducing a multiple and nonlinear regression.
- CEO4:** To explain problems in econometrics.
- CEO5:** To construct dummies and apply regression in econometric analysis.

Course Outcomes:

Students shall be able to:

- CO1:** Develop an overview econometrics.
- CO2:** Estimate a regression line with errors.
- CO3:** Measure multiple and nonlinear regression models.
- CO4:** Analyze the problems and their solutions in econometrics.
- CO5:** Design and develop models based on dummy variables and regression.

Contents

UNIT I: Introduction

Meaning of Econometrics, Random Variable, Methodology of Econometrics, Types of Data: Time Series, Cross Sectional, and Panel; Meaning of Causal Relationship

UNIT II: Basic Regression in Econometrics

Nature of Regression Analysis, Basics of Two-Variable Regression Analysis, Error Term in Regression, Assumptions of Classical Linear Regression Model; Gauss-Markov Theorem

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MAECO404E1	DSE	Econometrics	60	20	20	0	0	3	0	0	3

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P - Practical; C - Credit.

***Teacher Assessment** shall be based on following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

UNIT III: Advanced Regression Analysis

Extensions of the Two-variable Linear Regression Model, Multiple Regression Model, Types of Non-Linear Regression Models, Scales of Measurement: Nominal, Ordinal, Interval, Ratio

UNIT IV: Problems in Econometrics

Concept of Specification Bias, Nature and Detection of Heteroscedasticity, Autocorrelation and Multicollinearity

UNIT V: Dummies and Applications of Regression Models in Econometrics

Basics of Dummy Variables, Regression on Dummy Variables, Introduction to Autoregressive and Distributed Lag Models, Koyck's Transformation

Suggested Readings:

1. Gujarati, D. N., (2021). *Basic Econometrics*. MC Graw Hill New Delhi.
2. Koutsoyiannis, A., (2018). *Theory of Econometrics*, the Macmillan Press Ltd. London.
3. Maddala, G. S., (2020) Introduction to Econometrics, McMillan, London.

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MAECO404E2	DSE	Economics of Industry II	60	20	20	0	0	3	0	0	3

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit.

***Teacher Assessment** shall be based on following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

Course Educational Objectives:

- CEO1: To explain the concepts of industrial efficiency.
- CEO2: To know the importance of diversification, vertical integration and merger.
- CEO3: To integrate the concepts of industrial finance and accounting.
- CEO4: To help students in understanding investment decisions.
- CEO5: To assess various industrial locations.

Course Outcomes:

Students shall be able to:

- CO1: Understand the concepts of industrial efficiency.
- CO2: Compile the diversification, vertical integration and merger.
- CO3: Interpret the concepts of industrial finance and accounting.
- CO4: Evaluate various decisions regarding investments.
- CO5: Classify various industrial locations.

Contents

UNIT I: Industrial Efficiency: Concepts and Measurement

Meaning of the Concept; the Determinants of Economic Efficiency; Measurement of the Efficiency Levels; Efficiency and Decision-Making Process

UNIT II: Diversification, Vertical Integration and Merger

Definitions; Motives for Diversification; Vertical Integration and Merger; Measurement Approaches; Implications for Public Policies

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MAECO404E2	DSE	Economics of Industry II	60	20	20	0	0	3	0	0	3

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P - Practical; C - Credit.

***Teacher Assessment** shall be based on following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

UNIT III: Industrial Finance and Accounting

The Need for Finance; Types of Finance; Sources of Finance; Contribution of Various Sources of Finance in Indian Situation; Industrial Accounting

UNIT IV: Investment Decisions

Nature and Types of Investment Decisions; Preparation of Time-Profile of a Project; Methods of Project Evaluation; Ranking of Projects: NPV vs. IRR

UNIT V: Industrial Location Analysis

The General Determinants of Industrial Location; Approaches to Industrial Locational Analysis; Operational Approach to Industrial Location

Suggested Readings

1. Akhouri, M. and Mishra S. P. (2021) *Udyamita (in Hindi)*, National Institute for Entrepreneurship and Small Business Development (NIESBUD); Okhla; NSIC-PATC Campus.
2. Desai, V. (2019). *Small scale Industries and Entrepreneurship*, Mumbai; Himalaya Publishing House.
3. Bhargava, A. (2021), *Everyday Entrepreneurs - The harbingers of Prosperity and creators of Jobs*; New Delhi; S. Chand (G/L) & Company Ltd.

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MAECO404E3	DSE	Welfare Economics	60	20	20	0	0	3	0	0	3

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P - Practical; C - Credit.

***Teacher Assessment** shall be based on following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

Course Educational Objectives:

- CEO1:** To provide an understanding of welfare economics.
- CEO2:** To explain pre Paretian concepts of welfare economics.
- CEO3:** To describe Paretian concepts of welfare economics.
- CEO4:** To develop an in-depth understanding of Kaldor-hicks welfare criteria.
- CEO5:** To outline various social welfare functions.

Course Outcomes:

Students shall be able to:

- CO1:** Discuss the basics of welfare economics.
- CO2:** Categorize pre Paretian concepts of welfare economics.
- CO3:** Summarize Paretian concepts of welfare economics.
- CO4:** Demonstrate the understanding of Kaldor-hicks welfare criteria.
- CO5:** Estimate various social welfare functions.

Syllabus:

UNIT I: Introduction of Welfare Economics

Welfare Economics: Concept; Welfare Economics: Normative or Positive; Welfare Economics vs. Utility; Various Criteria of Welfare (An Overview)

UNIT II: Pre-Paretian Welfare Economics

General Equilibrium Theory:- Interdependencies and the General Equilibrium Approach; The Walras Model and Solution by Walras: Existence, Uniqueness and Stability of an Economy

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MAECO404E3	DSE	Welfare Economics	60	20	20	0	0	3	0	0	3

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit.

***Teacher Assessment** shall be based on following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

UNIT III: Paretian Welfare Economics

Pareto Criterion and Introduction- Edgeworth Box; Notion of Pareto Optimality and Economic Efficiency; Pareto Criterion of Social Welfare

UNIT IV: Kaldor-Hicks Welfare Criterion: Compensation Principle

Kaldor-Hicks Welfare Criterion: Compensation Principle; Scitovsky's Paradox- Scitovsky's Double Criterion of Welfare

UNIT V: Social Welfare Function

Bergson-Samuelson Social Welfare Function; Social Welfare Function and Value Judgments; Prof. Amartya Sen's Critique of Social Welfare Function

Reference Books:

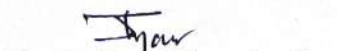
1. Chaing, A. C. (2020). *Economics of Welfare*. Oxford University Press.
2. Madnani, M. J. (2019). *Welfare Economics*. Vikas Publishing House, New Delhi.
3. Vyas, K. L. (2020). *Mathematical Analysis for Welfare Economics*. Himalayan Publishing House.
4. Moonga, G. S. (2021). *Welfare Economics*- Vikas Publications


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MAECO405	P/D/I	Major Research Project II	0	0	0	60	40	0	0	6	3

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit.

***Teacher Assessment** shall be based on following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

Course Educational Objectives:

- CEO1:** To enable a student to prepare tools for the study.
- CEO2:** To implement the tools in the study area.
- CEO3:** To enable students to arrange the data in tabular and graphical forms.
- CEO4:** To enable students to learn and apply various statistical tools.

Course Outcome:

- CO1:** The students will be able to learn presentation of data in a specified format.
- CO2:** The students will be able to draw inferences from the data.
- CO3:** The students will be able to write a research report based on collected data.

Submission and marking Guidelines

At the end of IV Semester the student will submit Project Report of his project on the following guidelines:

- The students will submit the Final MRP of the proposed research and a duly constituted Committee will take the decision regarding the relevance and authenticity of MRP and allowing a student to opt for it.
- The student will be required to submit the final project report in the hard bound form in the number specified by the Institute.

Chairperson

Board of Studies

Shri Vaishnav Vidyapeeth
Vishwavidyalaya, Indore

Chairperson

Faculty of Studies

Shri Vaishnav Vidyapeeth
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Controller of Examination

Shri Vaishnav Vidyapeeth
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Joint Registrar

Shri Vaishnav Vidyapeeth
Vishwavidyalaya, Indore



Shri Vaishnav Vidyapeeth Vishwavidyalaya, Indore
Shri Vaishnav Institute of Social Sciences, Humanities and Arts
Choice Based Credit System (CBCS) in Light of NEP-2020
M. A. Economics
Semester IV (2022-2024)

COURSE CODE	CATEGORY	COURSE NAME	TEACHING & EVALUATION SCHEME								
			THEORY			PRACTICAL		L	T	P	CREDITS
			END SEM University Exam	Two Term Exam	Teachers Assessment*	END SEM University Exam	Teachers Assessment*				
MAECO406	CV	Comprehensive Viva Voce	0	0	0	50	0	0	0	0	3

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P - Practical; C - Credit.

***Teacher Assessment** shall be based on following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

Course Educational Objectives:

CEO1: To provide an opportunity for students to apply theoretical concepts in real life situations

CEO2: To enable students to manage resources, work under deadlines, identify and carry out specific goal-oriented tasks.

Course Outcome:

CO1: The student should be able to acquire speaking skills and capabilities to demonstrate the subject knowledge

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