

Study & Evaluation Scheme

of

**Bachelor of Arts
(Economics)**

[Session 2020-21]



आईएफटीएम विश्वविद्यालय, मुरादाबाद, उत्तर प्रदेश

IFTM University, Moradabad, Uttar Pradesh

NAAC ACCREDITED

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**Study & Evaluation Scheme of
Bachelor of Arts (Economics)
[Session 2020-21]**

Programme:	Bachelor of Arts (Economics)
Course Level:	UG Degree
Duration:	Three years (Six semesters) Full Time
Medium of Instruction:	Hindi / English
Minimum Required Attendance:	75%

Programme Outcomes (Pos):

Students completing this programme will be able to:

- ❖ Apply knowledge of economic theories and practices to solve economic problems.
- ❖ Have analytical and critical thinking abilities for data based decision making of economic activities.
- ❖ Have ability to understand, analyze and communicate global, legal and ethical aspects of economic environment.
- ❖ Develop the ability to explain the core economic terms, concepts and theories.
- ❖ Ability to identify key micro economics and macro economics indicators and measures of economic change, growth and development.
- ❖ Develop the ability to analyze the function of market and prices as locative mechanisms.

Evaluation of theory Papers:

Internal	External	Total
30	70	100

Internal Evaluation of theory:

Class Test I	Class Test II	Class Test III	Assignment(s)	Others activities (including attendance)	Total
Best two out of the three					
10	10	10	5	5	30

Duration of Examination:

Internal	External	Practical
1 hrs	3 hrs	-

Study and Evaluation Scheme

Programme: Bachelor of Arts (Economics)

S. N.	Paper code	Subject title	Period			Credit	Evaluation Scheme		
			L	T	P		Internal	External	Total
FIRST YEAR									
SEMESTER -I									
1	BAE111	Micro Economics	4	--	--	4	30	70	100
									100
SEMESTER –II									
1	BAE211	Indian Economy	4	--	--	4	30	70	100
									100
		First Year Total				8	60	140	200
SECOND YEAR									
SEMESTER –III									
1	BAE311	Macro Economics	4	--	--	4	30	70	100
									100
SEMESTER –IV									
1	BAE411	Public Finance and International Trade	4	--	--	4	30	70	100
									100
		Second Year Total				8	60	140	200
THIRD YEAR									
SEMESTER –V									
1	BAE511	Monetary Economics	4	--	--	4	30	70	100
									100
SEMESTER –VI									
1.	BAE611	Development and environmental Economics	4	--	--	4	30	70	100
		Third Year Total				8	60	140	200
		First Year Total				8	60	140	200
		Second Year Total				8	60	140	200
		Third Year Total				8	60	140	200
		TOTAL MARKS				24	180	420	600

IFTM University, Moradabad
Bachelor of Arts (Economics) Programme
BAE -111: Micro Economics

Course Objective: -

The course aims at enabling students to understand the economic behaviour of individuals, firms and markets and equipping them in a rigorous and comprehensive manner with the various aspects of consumer behaviour and demand analysis, production theory and behaviour of costs.

Course Content: -

Unit 1: Introduction

Definition, Nature and Scope of Economics, The Economic Problems, Economic Laws, Micro and Macro Economics, Inductive and Deductive method.

Unit -2: Consumers' Theory

Utility - Cardinal and Ordinal Approach; Law of Diminishing Marginal Utility; Ordinal Approach Indifference Curve Analysis; Demand - Law of Demand, Elasticity of Demand – Price, Income and Cross Elasticities; Exceptions to the Law of Demand, Supply - Law of Supply, Elasticity of supply.

Unit-3: Theory of Production, Cost

Production function - Law of variable proportions, Laws of Production – Isoquant, Economies and Diseconomies of Scale; Cost functions - Different concepts of cost and their interrelation., Concepts of revenue - Total, average and Marginal revenue

Unit-4: Market Structure

Market forms - Perfect and Imperfect markets; Equilibrium of the firm and industry under perfect competition, Monopoly and price discrimination. Monopolistic Competition, Oligopoly: Kinked Demand Curve.

Course Outcomes:

Students completing the course will be able to:

- Define utility concept and consumer behaviour.
- Describe different market competitions and its conditions.
- Describe the production theory, demand analysis and cost behaviour.
- Apply the knowledge in analyzing the demand, the price and the need of market while introducing a new product.

Suggested Reading:

- Aahuja, H. L. Micro Economics.
- Agarwal, Anupam, Micro Economics.
- Gupta, S. N., Micro Economics.
- Jhingan, M.L, Micro Economics.

Website Sources:

- <https://en.wikipedia.org/wiki/Microeconomics>
- <https://www.pfw.edu/dotAsset/142427.pdf>
- <https://www.vedantu.com/revision-notes/cbse-class-12-micro-economics-notes>
- <https://tutorschooleconomics.wordpress.com/category/market-structures-notes/>

Note: Latest editions of all the suggested readings must be used.

IFTM University, Moradabad
Bachelor of Arts (Economics) Programme
BAE – 211: Indian Economy

Course Objectives:

The course aims at enabling students to understand the basic features, aspect and approaches of Indian economy.

Course Content:

Unit – 1: Structure of Indian Economy

Indian Economy in Pre British period and at the time of Independence, Growth and structure of the Indian Economy, Salient Features; Population Composition- Feature, trends and problems, Nature and Structure of Economy of Uttar Pradesh ;an overview of Infrastructure, Agricultural and Industrial Development in U.P.

Unit – 2: Planning in India

Objectives and Strategy of Planning; Approaches of Eleventh Plan, Failures and Achievements of Indian Plans, Planning Commission; NITI Aayog - Objectives, Composition and Functions.

Unit – 3: Domestic Sector

Agriculture - Characteristics and Importance and Role in Economic Development; Agricultural Productivity, Land Reforms, New Agricultural Strategy and Green Revolution.

Industry – Growth and Structure of Indian Industries, Growth and Problems of Large Scale Industries – Iron and Steel , Sugar, Jute and cotton; Role and Problems of Small Scale Industries.

Unit – 4: Basic Problems of Indian Economy

Poverty – Types, Vicious Circle of Poverty, Causes and measures to eradicate poverty; Unemployment – Types, reasons and employment Policy; Balance of Payment – Problems and Solutions.

Course Outcomes:

After completing the course Students will be able to:

- Define the meaning of Growth, Structure and Features of the Indian Economy.
- Explain the objectives and Strategy of Planning in India.
- Describe the knowledge of the basic features, aspect and approaches of Indian Economy.

Suggested Readings:

- Agarwal, A.N., India Economy.
- Bansil, P.C, Agricultural Problems of India.
- Bhalla, G.S, Indian Agriculture since.

- Dutt and Mahajan, India Economy.
- Government of India, Economic Survey (latest).
- Misra and Puri, Indian Economy.

Website Sources:

- <https://byjus.com/commerce/economic-reforms/>
- https://en.wikipedia.org/wiki/Five-Year_Plans_of_India
- https://en.wikipedia.org/wiki/Poverty_in_India
- <https://journals.openedition.org/echogeo/14300?lang=en>

Note: Latest editions of all the suggested readings must be used.

IFTM University, Moradabad
Bachelor of Arts (Economics) Programme
BAE - 311: Macro Economics

Course Objective:

The course aims at enabling students to understand the aggregative economic analysis and the functional relationship between the large aggregates to understand systematic facts and latest theoretical developments for empirical analysis.

Course Content:

Unit – 1: Introduction

Definition, Nature and scope of Macro Economics. National Income and its components, Methods of Measurement of National Income, Circular flow of Income in two, three and four sector of Economy.

Unit –2: General Equilibrium and Employment

Classical theory of Income and Employment - Say's law of market, its implications and criticism; Keynesian Theory of Income determination – Aggregate Demand and Aggregate Supply approach, Principle of Effective Demand.

Unit – 3: Consumption & Investment Function

Consumption Function, Keynesian Consumption Function, Long run and Short run Consumption Function, Post Keynesian Theories – Relative Income hypothesis, Permanent Income hypothesis; Keynes's Psychological Law of Consumption and Its Implications; Theory of Investment - Autonomous and Induced Investment and Investment Multiplier.

Unit – 4: Trade Cycle and Inflation

Trade Cycles – Nature, Phases, Characteristics and Control of Trade Cycle; Inflation - Meaning, Classification, Reasons, Effects and Measures to control.

Course Outcomes:

Students completing the course will be able to:

- Define the meaning of National Income and its various concepts and methods of measurement.
- Describe the theory of Income and Employment.
- Describe the Consumption and Investment Functions.
- Apply the knowledge to understand the aggregative economic analysis and the functional relationship between the large aggregates.

Suggested Readings:

- Deepashree, Introductory Macro Economics.
- Jhingan M.L., Macro Economics.
- Mishra & Puri, Modern Macro Economics Theory.
- Mithani D.N., Macro Economics.
- Singh S.N., Macro Economics.
- Vaish M.C., Macro Economics Theory.

Website Sources:

- <https://en.wikipedia.org/wiki/Macroeconomics>
- <https://homepage.univie.ac.at/robert.kunst/macro1.pdf>
- https://en.wikipedia.org/wiki/The_General_Theory_of_Employment,_Interest_and_Money
- <https://abhipedia.abhimanu.com/Article/IES/MTM5NzM2/Keynesian-theory-of-Employment-and-Output--Economics--II-IES>
- <https://www.oliveboard.in/blog/concept-of-national-income/>
- https://en.wikipedia.org/wiki/Measures_of_national_income_and_output

Note: Latest editions of all the suggested readings must be used.

IFTM University, Moradabad
Bachelor of Arts (Economics) Programme
BAE – 411: Public Finance & International Trade

Course Objective:

The course aims at enabling students to understand the financial activities of government concerning revenue, expenditure and debt operations and their impact on economy. The course aims at enabling students to understand the issues in International trade and Global Institutions with the help of Sound Economic Theories.

Course Content:

Unit – 1: Introduction

Public Finance - Concept, Significance and Scope, Public Goods, Private Goods and externalities; Market Failure, Role of Government, Principle of Maximum Social Advantage, Public Budget – Classification and Preparation.

Unit – 2: Components of Public Finance

Public Expenditure – Meaning, Classification, Causes and Effects of Public Expenditure; Sources of Public Revenue: Taxation - Canons, Classification, effects, Impact and Incidence of Taxes; Public Debt – Role, Sources and Methods of Redemption.

Unit – 3: Importance of Trade and Trade Theories

Importance of the study of international economics; Inter-regional and international trade; Theories of absolute advantage, comparative advantage and opportunity cost; Heckscher-Ohlin theory of trade — its main features, assumptions and limitations, Trade as Engine of Growth.

Unit – 4: Trade Policy and Development

Terms of Trade – Concept, Types, and Determination, Types of Tariffs and Quotas and their Impact; Concept and Components of Balance of Trade and Balance of Payment; Functions of IMF, World Bank and GATT / WTO.

Course Outcomes:

After completing the course the Students will be able to:

- Define the meaning, nature, Scope and Importance of Public Finance.
- Explain the financial activities of government concerning revenue, expenditure and debt Operations.
- Apply the knowledge in analyzing the impact of these financial activities.
- Explain the various issues in International trade and Global Institutions with the help of Sound economic theories.
- Define the meaning of International trade and their characteristics.
- Describe the Concept, Components, Importance, Balance of Trade vs Balance of Payments.

Suggested Readings:

- Bhatia H.L., Public Finance.
- Datt, R. and Sundram, K. P.M, Indian Economy.
- Govt. of India, Economic Survey (Latest).
- Lekhi R.K., Public Finance.
- Oujha B.L., Public Finance and International Trade.
- Gupta S.N., Public Finance and International Trade.

Website Sources:

- https://edurev.in/courses/10460_Public-Finance-Notes--Videos
- <http://rccmindore.com/wp-content/uploads/2015/06/Public-Finance-II-year.pdf>
- <http://www.rjspm.com/PDF/Public-Finance-Notes-PDF.pdf>
- http://ebooks.lpude.in/arts/ma_economics/year_1/DECO404_PUBLIC_FINANCE_ENGLISH.pdf
- <https://www.economicdiscussion.net/international-economics/international-economics-its-concept-parts/4205>
- https://en.wikipedia.org/wiki/International_economics
- <http://internationalecon.com/Trade/Tch5/T5-2.php>

Note: Latest editions of all the suggested readings must be used.

IFTM University, Moradabad
Bachelor of Arts (Economics) Programme
BAE – 511: Monetary Economics

Course Objective:

The purpose of this course is to expose students to:

The course aims at enabling students to understand about the institutions, markets and securities that form the basis of modern financial and monetary systems. This course exposes students to the theory and functioning of the monetary and financial sectors of the economy. It highlights the organization, structure and role of financial markets and institutions.

Course Content:

Unit-1: Money

Money – meaning, classification and functions; Gresham’s law; Monetary standards – metallic and paper systems of note issue; Measures of money supply and sources of reserve money in India, Brief history of Indian Rupee.

Unit-2: Money and prices

Value of money - measurement and determination; Quantity theory of money – cash transaction and cash balance approaches, Inflation - demand pull and cost push, Trade-off between inflation and unemployment; causes and effect of inflation, measures to control inflation.

Unit-3: Banking System in India

Commercial Banking Meaning and functions of commercial banks, Commercial bank and economic development; Cooperative banks, Central Banking Functions, objectives and methods of credit control – quantitative and qualitative methods; Role and functions of Reserve Bank of India; Objectives and limitations of monetary policy; Monetary policy of RBI.

Unit-4: Indian Money Market and Banking

Structure of financial market in India; Structure and functions of Indian money market, weaknesses of money market in India; Money markets instruments; A critical appraisal of the progress of commercial banking after nationalization; Recent reforms in banking sector in India; Development banking in India –IFCI, IDBI, and ICICI.

Course Outcomes:

After completing the course students will be able to:

- Define the meaning of money and explain its classification and functions.
- Describe the Indian Money Market and Banking.
- Define the value of money and explain its measurement and determination.

Suggested Readings:

- Avadhani, V.A., Investment and Security markets in India.

- Mahindra K.K., Monetary Theory.
- Vaish M.C., Monetary Theory.
- Shekher K.C., Banking Theory and Practice.
- Bhole, L.M., Financial Institutions & Markets.
- Mitra, S., Money and Banking.
- Sethi, T.T., Monetary Economics.
- Gupta S.B., Monetary Planning.

Web Sources:

- <https://www.toppr.com/guides/fundamentals-of-economics-and-management/money/definition-and-functions-of-money/>
- <http://web.econ.ku.dk/okocg/MAT-OEK/Mak%C3%98k2/Mak%C3%98k2-2015/Forel%C3%A6sninger/Ch16-2015-1.pdf>
- <https://byjus.com/free-ias-prep/rbi/>
- https://en.wikipedia.org/wiki/Reserve_Bank_of_India

Note: Latest editions of all the suggested readings must be used.

IFTM University, Moradabad
Bachelor of Arts (Economics) Programme
BAE – 611: Development and Environmental Economics

Course Objective:

The course aims at enabling students to understand the basic principles, approaches and aspects of economic growth and economic development.

Course Content:

Unit – 1: Economic Growth and Development

Economic Growth and Development – Concept, Measurement, Indicators, Obstacles, Growth v/s Development; Features of developed and underdeveloped economies; Population Problems and economic development, Theory of demographic transition.

Unit – 2: Theories of Economic Growth and Development

Classical Theory of development, Karl Marks and Schumpeter theory of development; Partial theory of growth and development – Unlimited Supply of Labour, Big Push, Balanced and Unbalanced growth.

Unit- 3: Sectoral View of Development

Role of agriculture in economic development, Land Reforms and its importance, New technology and Sustainable agriculture; Rationale and Pattern of Industrialization in developing countries, Choice of technique, terms of trade between agriculture and industry, Infrastructure and its importance.

Unit – 4: Environment and Development

Population, Poverty and Environment, Environmental problems, causes of Environmental Degradation, Measures for Sustainable Development, Global Efforts for Environmental Preservation, Environmental problems and Policy in India.

Course Outcomes:

After completing the course students will be able to:

- Describe the macroeconomic policies, trade and economic development.
- Explain the basic principles, approaches and aspects of economic growth and economic development.
- Define the meaning and features of developing and developed countries.

Suggested Readings:

- Ghatak, S., An Introduction to Development Economics.
- Graboski, R., Economic Development.
- Hayami, Y., Development Economics.

- Misra, Puri, Economics of development of planning.
- Mukherjee, S.K, Textbook of economic development.
- Ray, Debraj, Development Economics.
- Thirlwal, A.P., Growth of Development.

Website Sources:

- http://ebooks.lpude.in/arts/ma_economics/year_2/DECO501_ECONOMICS_OF_GROWTH_AND_DEVELOPMENT_ENGLISH.pdf
- https://www.researchgate.net/publication/309577823_Concepts_of_Economic_Growth_and_Development_Challenges_of_Crisis_and_of_Knowledge
- https://sg.inflibnet.ac.in/bitstream/10603/173845/8/08_chapter%201.pdf

Note: Latest editions of all the suggested readings must be used.