



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./M.Sc. Economics
Semester I (2025-27)

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*				
MASECO101	CC	Advanced Microeconomics I	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 demonstrate the inter-linkages of various microeconomic theories.
- CEO2: To impart the students with knowledge about consumer behavior and decision-making pertaining to production.
- CEO3: To help the students to understand and analyze the consumer's surplus in the markets.
- CEO4: To familiarize the students with the theories related to production.
- CEO5: To describe various theories of cost analysis of the firms.

Course Outcomes:

Students shall be able to:


- CO1: Compare the different micro economic theories.
- CO2: Infer various economic terms related to consumer behavior and production.
- CO3: Point out various uses of consumer surplus in the market.
- CO4: Develop an in-depth understanding of the production process and related theories.
- CO5: Formulate various costs related to the production process.

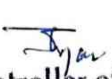
Contents

UNIT I: Introduction

Scope and Method of Microeconomics, Economic Terms: Production, Distribution, and Consumption; Factors of Production; Economic Problem: Scarcity and Choice; Opportunity Cost; Production Possibility Curve.


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UNIT II: Theory of Consumer Behavior

Cardinal Utility: Law of Diminishing Marginal Utility; Law of Equi-Marginal Utility; Indifference Curve: Definition and Properties

UNIT III: Theory of Production

Production Function: Cobb-Douglas; Law of Variable Proportions.

UNIT IV: Technological Choice


Least Cost Factor Combinations; Cost Function, Producer's Equilibrium.


UNIT V: Cost Analysis


Opportunity Costs, Economic Costs; Short Run Cost Curves: Total Fixed and Variable Costs, Average Fixed and Variable Costs, Marginal Cost.

Suggested Readings:

1. Ahuja, H. L. (2021). *Modern Economics*. New Delhi: S. Chand & Company Ltd.
2. Chaturvedi, Gupta & Pal. (2020). *Business Economics*. Galgotia Publishing Company.
3. Dwevedi, K. K. (2019). *Modern Economic Theory*. New Delhi; S. Chand & Company Ltd.
4. Misra S. K. & Puri, V. K. (2021). *Advanced Microeconomic Theory*. Himalaya Publishing.


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MASECO102	CC	Statistical Methods	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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Course Educational Objectives:

- CEO1: To develop the student's ability to deal with numerical and quantitative issues in analysis of data.
- CEO2: To enable students the use of statistical, graphical, and algebraic techniques wherever relevant.
- CEO3: To have a proper understanding of Statistical applications in Economics.
- CEO4: To impart the concepts of decision-making process using statistical tools.
- CEO5: To make the students learn about constructing models of various economic problems using regression and correlation analysis.

Course Outcomes


Students shall be able to:

- CO1: Transform and tabulate data sets into various types of data.
- CO2: Design a range of problems using the techniques covered.
- CO3: Estimate basic statistical analysis of data.
- CO4: Develop the ability to interpret the numerical information that forms the basis of decision-making.
- CO5: Model various economic problems using concepts of regression and correlation analysis.


Contents

UNIT I: Introduction

Introduction to Statistics; Meaning and Scope; Data - Types of Data; Measurement of Scale; Individual and Discrete Frequency Distribution; Continuous Distribution.


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MASECO102	CC	Statistical Methods	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 II: Measures of Central Tendency

Individual and Discrete Frequency Series: Arithmetic Mean; Median, Mode; Geometric Mean, Harmonic Mean.

UNIT III: Measures of Dispersion

Mean Deviation, Standard Deviation, Lorenz Curve, Coefficient of Variation

UNIT IV: Skewness, Moments, and Kurtosis

Meaning of Skewness; Meaning of Moments; Meaning of Kurtosis; Measure and Types of Kurtoses.

UNIT V: Correlation and Regression Analysis


Karl Pearson's Coefficient of Correlation; Spearman Rank Correlation; Meaning of Regression analysis; Calculation of Regression Equations using Least Square Method.

Suggested Readings:

1. Gupta, S. P. (2021). *Fundamental of Statistics*. Mumbai; Himalaya Publishing House.
2. Gupta, S. P. & Gupta, M. P. (2020). *Business Statistics*. New Delhi; S. Chand & Co.
3. Jhunjhunwala, B. (2018). *Business Statistics*, New Delhi; S. Chand and Co. Ltd.
4. Singh, D. (2021). *Principles of Statistics*, New Delhi; Atlantic Publishers and Distr.
5. Allen, R. G. D. (1951). *Statistics for Economics*. New York; Hutchinson


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MASECO103	CC	Advanced Macroeconomics I	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 enable students to apply economic reasoning to understand the operation of an economy at macro level.
- CEO2: To make students understand the interaction between various macroeconomic concepts.
- CEO3: To list the predictions of some of the important macroeconomic phenomena in a real-world economy.
- CEO4: To make the students learn about the multiplier and investment functions.
- CEO5: To deconstruct the inter-linkages between unemployment and wages.

Course Outcomes:


Students shall be able to:

- CO1: Formulate and assess macroeconomic policy suggestions.
- CO2: Elaborate various macroeconomic concepts.
- CO3: Predict macroeconomic phenomena in a real economy.
- CO4: Break down the multiplier and investment functions.
- CO5: Compare the relationship between unemployment and wages.


Contents

UNIT I: Foundations of Macroeconomics

Origin and Roots; Circular Flow of Income; Classical Theory of Employment - Say's Law of Market


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Choice Based Credit System (CBCS) in Light of NEP-2020
M.A./M.Sc. Economics
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MASECO103	CC	Advanced Macroeconomics I	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 II: National Income

National Income and National Product: GDP, GNP, NDP, NNP; Concepts of Factor Cost and Market Prices; Measurement of National Income: Expenditure Method

UNIT III: Keynesian Theory of Employment

Keynesian Theory of Employment: Effective Demand, Aggregate Demand and Aggregate Supply Functions, Problem of Demand Deficiency.

UNIT IV: Determination of National Income

Determination of National Income in Keynes's - Two Sector Model: Aggregate Output Line, Ex-Post and Ex-Ante Saving and Investment, Saving-Investment Approach.

UNIT V: Consumption Function and Post Keynesian Theories of Consumption


Propensity to Consume, Propensity to Save: APS and MPS. Keynes's Psychological Law of Consumption; Relative Income Hypothesis; Life Cycle Hypothesis.

Suggested Readings:

1. Ahuja H. L. (2021). *Macroeconomic Theory and Policy*, New Delhi; S. CHAND and Company Limited.
2. Rudiger, D., and Stanley, F. R. (2020). *Macroeconomics*, New Delhi; Tata McGraw-Hill. Publishing Co. Ltd.
3. David. R. (2021). *Advanced Macroeconomics*, New Delhi; Tata McGraw-Hill International Edition.


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MASECO104	CC	Indian Economic Policy	60	20	20	0	0	3	0	0	3

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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.

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, Jan Dhan Yojana

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MASECO104	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

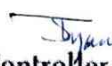
Rational Features and Objective, the Strategy of Planning, Resource Relocation in Indian Plans: NITI Aayog Action Plans: India 2030

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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MASECO105	AECC	Foundations of Economic Research	60	20	20	0	0	3	0	0	3

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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.

Course Educational Objectives:

- CEO1: To make the students understand fundamentals of research.
- CEO2: To develop a basic understanding of hypothesis and research design.
- CEO3: To explain various methods of data collection.
- CEO4: To discuss different sampling techniques with the students.
- CEO5: To understand the art of report writing in research.

Course Outcomes:

Students shall be able to:

- CO1: Formulate research problem.
- CO2: Recognize the methods of research design.
- CO3: Collect data through different sources.
- CO4: Interpret different methods of sampling techniques.
- CO5: Construct a research report.

Contents


UNIT I: Introduction to Research


Meaning of Research, Steps in Formulating a Research Problem, Scales of Measurement: Nominal, Ordinal, Interval, and Ratio, Data Types: Time Series Data, Cross-Sectional Data, Panel and Pooled Data

UNIT II: Hypothesis and Research Design

Hypothesis: Concept and Functions, Research Design, Functions of a Research Design, Features of a Good Design


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MAECO105	AECC	Foundations of Economic Research	60	20	20	0	0	3	0	0	3

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UNIT III: Data Collection

Primary & Secondary Data, Methods of Data Collection: The Observation Method, the Interview Method, the Questionnaire, and the Schedule

UNIT IV: Sampling Techniques


Sampling: Concept, Types: Random (Specific Random, Cluster) and Non-Random (Quota, Accidental, Expert and Snowball) Sampling


UNIT V: Research Report

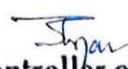
Writing a Research Report, Developing an Outline, Structure of a Research Report, Ethical Issues in Research Writing

Suggested Readings

1. Ranjit Kumar (2020), *Research Methodology*, SAGE Publication, New Delhi.
2. Kothari C. R. (2021), *Research Methodology – Methods and Techniques*, New Age International, New Delhi.


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MAECO106	SEC	Field Study	0	0	0	0	50	0	0	4	2

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

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Course Educational Objectives:

CEO1: This paper has an objective of exposing the students on various field study concepts.

CEO2: To provide an opportunity for students to apply theoretical concepts in real life situations.


CEO3: To enable students to manage resources, work under deadlines, identify and carry out specific goal-oriented tasks.


Course Outcomes:


The student shall be able to:

CO1: Acquire research skills and capabilities to take up the project work.

The work serves the twin purposes of providing critical insights to students and providing industry with graduates of a high caliber who are ready to get ahead in the world from day one. There will be continuous evaluation of the student on the basis of work assigned and regular submissions. The students need to complete the work in the stipulated time.


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Choice Based Credit System (CBCS) in Light of NEP-2020
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MASECO107	CV	Comprehensive Viva Voce	0	0	0	60	40	0	0	0	3

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

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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 Outcomes:

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

CO2: Critically analyze and synthesize subject knowledge to solve complex academic and real-world problems.

CO3: Exhibit the ability to defend academic and research arguments confidently during oral questioning.

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