



**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 / Financial Economics /Public Policy**  
**Semester I (2024-26)**

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*				
MAECO101	CC	<b>Advanced Microeconomics I</b>	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 the 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's 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, Returns to Scale,  
Isoquant: Meaning and Curve.

**UNIT IV: Technological Choice**

Least Cost Factor Combinations: Cost Function, Iso Cost Line, Shifts in Iso Cost Line.

**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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MAECO102	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.

**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 to use 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.

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MAECO102	CC	Statistical Methods	60	20	20	0	0	3	0	0	3

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### Contents

#### UNIT I: Introduction

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

#### 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.

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MAECO102	CC	<b>Statistical Methods</b>	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.

**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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MAECO103	CC	<b>Advanced Macroeconomics I</b>	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-linkage 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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<b>MAECO103</b>	<b>CC</b>	<b>Advanced Macroeconomics I</b>	60	20	20	0	0	3	0	0	3

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**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 (Average and Marginal), Propensity to Save (Average and Marginal), Keynes's Psychological Law of Consumption, Relative Income Hypothesis.

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<b>MAECO103</b>	<b>CC</b>	<b>Advanced Macroeconomics I</b>	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.

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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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MAECO104	CC	<b>Indian Economic Policy</b>	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, Jan Dhan Yojana

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MAECO104	CC	<b>Indian Economic Policy</b>	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: 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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MAECO105	CC	<b>Foundations of Economic Research</b>	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 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

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MAECO105	CC	<b>Foundations of Economic Research</b>	60	20	20	0	0	3	0	0	3

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### UNIT II: Hypothesis and Research Design

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

### 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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<b>MAECO106</b>	<b>SEC</b>	<b>Field Study</b>	0	0	0	0	50	0	0	6	3

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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 the development sector 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.

**Chairperson**

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Vishwavidyalaya, Indore

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**Choice Based Credit System (CBCS) in Light of NEP-2020**  
**M. A. Economics / Financial Economics /Public Policy**  
**Semester I (2024-26)**

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*				
<b>MAECO106</b>	<b>SEC</b>	<b>Field Study</b>	0	0	0	0	50	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.

### Submission and marking Guidelines

1. The students will submit the report of the field study and a duly constituted Committee will take the decision regarding the relevance and authenticity of field project.
2. Report submitted by the student after successful completion of the field study will be considered for the internal evaluation.
3. The student will have to present the report.

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			THEORY			PRACTICAL		L	T	P	CREDITS
			END SEM University Exam	Two Term Exam	Teachers Assessment*	END SEM University Exam	Teachers Assessment*				
MAECO107	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 Outcomes:**

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

**CO2:** The student should be able to face and answer the queries about the syllabus.

**CO3:** The confidence level of the student will be enhanced, to face the one-to-one interactions.

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