



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 (2021-2023)

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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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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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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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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			END SEM University Exam	Two Term Exam	Teachers Assessment*	END SEM University Exam	Teachers Assessment*					
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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			END SEM University Exam	Two Term Exam	Teachers Assessment*	END SEM University Exam	Teachers Assessment*				
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:

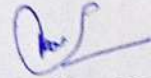
1. The students will submit the Final MRP of the proposed research and a duly constituted Committee will take the decision regarding the relevance and authenticity of MRP and allowing a student to opt for it.
2. The student will be required to submit the final project report in the hard bound form in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


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MAECO406	CV	Comprehensive Viva Voce	0	0	0	50	0	0	0	3	

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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 Outcome:

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

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