

B.C.M COLLEGE, KOTTAYAM

B.A ECONOMICS PROGRAMME

Based on the Syllabus of Mahatma Gandhi University for 2009-10 Admissions

(OLD SYLLABUS)

PSO PROGRAMME SPECIFIC OUTCOMES	
NO	<i>After Graduation Students Will Be Able To</i>
1.	Analyse real life economic problems.
2.	Compare and contrast various policies formulated by the government.
3.	Create entrepreneurial skills that opens new doors of success.
4.	Predict market fluctuations and make correct investment decisions.
5.	Develop proper subject knowledge that ensures options for higher studies.
6.	Create communication skills especially on economic matters that enables to grab many avenues of employment
7.	Use research skills acquired through pedagogical strategies and field surveys for reaching new heights in Economics
8.	Create civic consciousness, a sense of environmental concern and passion towards fellow beings.
9.	Use the quantitative knowledge for securing good jobs in banks and similar institutions.

COURSE DETAILS OF THE DEPARTMENT

SEMESTER	TITLE OF THE COURSE
First	Methodology of Social Sciences with Special Reference to Economics (EC1B01U)
	Principles of Economics(<i>Complementary Paper for B.A History</i>) (EC1C01U)
Second	Development and Environmental Economics (EC2B02U)
	Basic Economic Studies(<i>Complementary Paper for B.A History</i>) (EC2C02U)
Third	Principles of Micro Economics (EC3B03U)
	Modern Banking (EC3B04U)
	Principles of Economics(<i>Complementary Paper for B.A Sociology</i>) (EC3C03U)
Fourth	Micro Economic Analysis (EC4B05U)
	Public Economics (EC4B06U)
	Basic Economic Studies(<i>Complementary Paper for B.A Sociology</i>) (EC4C04U)
Fifth	Quantitative Techniques for Economic Analysis (EC5B07U)
	Principles of Macro Economics (EC5B08U)
	Indian Economy (EC5B09U)
	Fundamentals of Economics (EC5D01U)
	Economics of Financial Markets (EC5B10U)
Sixth	Quantitative Economics (EC6B11U)
	Macro-Economic Analysis (EC6B12U)
	Development Issues of the Indian Economy (EC6B13U)
	Marketing Management (EC6B14U)
	International Economics (EC6B15U)

Course	Details
Code	EC1B01U
Title	METHODOLOGY OF SOCIAL SCIENCES WITH SPECIAL REFERENCE TO ECONOMICS
Degree	BA
Branch(s)	ECONOMICS
Semester	I
Type	CORE
Credits	4
Total hours	108
Hours per week	6

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Familiarize the students with the broad contours of Social Sciences and their methodology, especially of Economics.	U	1
2	Identify the main concerns of social science disciplines. To learn to apply the methods and theories of social sciences to contemporary issues	Ap	2
3	Articulate the basic terminology and theories prevalent across various disciplines	U	2
4	Understand qualitative and quantitative models within the social sciences, especially Economics	U	7
5	To learn to apply the methods and theories of social sciences to contemporary issues	Ap	3
6	Critically read popular and periodical literature from a social science perspective.	E	5

*PSO –Program Specific Outcome; CO- Course Outcome

Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate; C- Create

Module	Course Description	Hrs	CO. No.
1.0	Introduction to Social Sciences	24	
1.1	Social Science-Its Emergence	2	1
1.2	An analysis of the disciplines that make up the Social Sciences with particular emphasis on their interrelationships	3	1,3
1.3	A study of course materials and library techniques as well as methods employed by social scientists	4	1,6
1.4	Relevance of the Social Sciences in understanding and solving contemporary problems at the regional, national and global levels.	5	1,5,6
1.5	Discussion of basic principles and concepts - Basic epistemology of Social Sciences	6	1
1.6	Objectivity in social sciences	4	1

2.0	Survey of the Social Sciences	24	
2.1	Social Sciences: How they are related - how they are different	5	1,2
2.2	Social Science disciplines - Relation with other fields of knowledge.	6	1,2,3
2.3	Historical foundations of the Social Sciences	7	2,3
2.4	Inter-disciplinary approach in Social Sciences	6	2,3
3.0	The Methodology of Economics	30	
3.1	The subject matter and scope of Economics-	5	1
3.2	Amplification (Relations with other social sciences)-	4	1,2,3
3.3	Nature of Scientific Theory-Derivation of Economic Theories	5	1
3.4	The nature of economic generalization and reality	5	1
3.5	The deductive and inductive methods-merits and demerits	5	1,5
3.6	Construction and verification of economic theories – partial Vs. General equilibrium analysis-static (Marshall) & dynamic (Harrod-Domar) methods	6	1,5
4.0	Economic Laws and Models	30	
4.1	Scientific nature of economic laws -	5	1
4.2	Economic models - micro and macro models-variables in models	5	1,4
4.3	Stock-flow-endogenous and exogenous variables	5	1,4
4.4	Functions and application of price in a market economy	4	1,4,5
4.5	The role of economic system-the market economy-the command economy-the mixed economy	6	1,4,5
4.6	The twin themes of Economics-scarcity and efficiency	5	1,4,5

Text Books for Reference

1. Hunt, Elgin F (2008). "Social Sciences and its Methods", in Social Science: An Introduction to the Study of Society; Allyn and Bacon.
2. Perry, John, (2009). "Through the Lens of Science", in Contemporary Society: An Introduction to Social Science, Allyn and Bacon.
3. Porta, Donatella della and Michael Keating (2008). Approaches and Methodologies in the Social Sciences: A Pluralistic Perspective, Cambridge University Press, Delhi, pp. 19-38
4. Perry, John(2009), "Through the Lens of Science", in Contemporary Society: an Introduction to Social Science, Allyn and Bacon
5. Natraj, V.K, et.al, "Social Science: Dialogue for Revival", Economic and Political Weekly, August 18, 2001, pp.3128-3133.
6. Daniel M. Hausman (1984), The Philosophy of Economics - An Anthology, Cambridge University Press.
7. Jack Harvey & Erine Jowsey, Modern Economics 8th ed. Palgrave – macmillan Milton Friedman (1953), Essays in Positive Economics, University of Chicago.

Course	Details
Code	EC1C01U
Title	PRINCIPLES OF ECONOMICS
Degree	B.A
Branch(s)	ECONOMICS
Semester	I
Type	COMPLEMENTARY(For B.A History)
Credits	4
Total hours	108
Hours per week	6

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Understand the concepts of Microeconomics	U	1
2	Evaluate the policies adopted to solve the basic economic problems	E	2
3	Understand the features of different economic systems	U	5,6
4	Analyse and predict the behaviour of consumers and producers in a market	An	4,6&7
5	Understand about different production theories	U	5

*PSO –Program Specific Outcome; CO- Course Outcome
Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate; C-Create

Module	Course Description	Hrs.	CO. No.
1.0	Nature and Scope of Economics	12	1
1.1	Definitions- wealth-welfare-scarcity and growth	3	1
1.2	Methodology of economics	3	1
1.3	Economics and other social sciences, Significance of economics	1	1
1.4	Micro and macroeconomics	2	1
1.5	Positive and normative economics	3	1
2.0	Economy and its Central problems	24	2,3
2.1	Choice and the allocation of resources. The problem of scarcity and choice- allocation –growth and fuller utilization of resources	10	2
2.2	Production possibilities and technological choice	5	2
2.3	Basic features of capitalism, socialism and mixed economy– Marxian economic thought, Gandhian economic principles.	9	3
3.0	Prices and Markets	30	1&4
3.1	Market-types-local, regional, national, international markets	4	1
3.2	Demand – Individual demand and market demand - Demand curve- Law of demand – Exceptions to the Law of Demand	7	1

3.3	Elasticity of demand – meaning, degrees, measurement and practical uses of elasticity of demand.	7	1,4
3.4	Supply – Individual supply and market supply	6	1
3.5	Market equilibrium	6	1
4.0	Consumer Behaviour	20	
4.1	Consumption - consumer – meaning - Utility – Basic concepts	5	1
4.2	Law of Diminishing Marginal Utility. Law of Equi-marginal Utility	10	1,4
4.3	Consumer’s surplus - rights of a consumer.	5	1,4
5.0	Production, Product Pricing and Distribution	22	
5.1	Production – Production function basic concepts of costs – opportunity cost - economies and diseconomies of scale - internal and external economies.	5	1,5
5.2	Market forms- perfect competition - salient features	5	1,4
5.3	Monopoly- salient features	4	1,4
5.4	Monopolistic competition salient features	3	1,4
5.5	Oligopoly – salient features	2	1,4
5.6	Distribution - General Theory of Distribution.	3	1,4

Text Books for Reference

- 01) Samuelson P. A, Nordhaus (2009) Economics, Tata Mc Graw Hill
- 02) Mankiw , Gregory ,Principles of economics ,Cengage learning delhi
- 03) Case & Fair (2007) Principles of economics , Pearson Education , Delhi.
- 04) Dominick Salvatore. Micro Economics Theory and Application. 4th Ed. New Delhi: Oxford University Press.
- 05) Robert S. Pindyck, et al. (recent edition). Micro Economics. Delhi: Pearson Education.
- 06) G.S. Maddala, Ellen Miller. (2004). Micro Economics - Theory and Applications. Delhi: Tata McGraw Hill.

Course	Details
Code	EC2B02U
Title	DEVELOPMENT AND ENVIRONMENTAL ECONOMICS
Degree	B.A
Branch(s)	ECONOMICS
Semester	II
Type	CORE
Credits	4
Total hours	108
Hours per week	6

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Understand the elementary concepts in growth and development	U	5
2	Compare various indicators of development	U	1,2
3	Interpret the theories of development and assess on its relevance today	E	4,5
4	Identify the major issues in development	Ap	1,2
5	Analyze the technique used to measure social issues like inequality, poverty etc.	An	1,2 ,7
6	Understand the human capital formation	U	1,4 ,6
7	Evaluate development approaches from an environment perspective	E	

*PSO –Program Specific Outcome; CO- Course Outcome
Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate; C-Create

Module	Course Description	Hrs	CO. No.
1.0	Introduction to economics of growth and development	33	
1.1	Growth and development: meaning features	2	1
1.2	Determinants , features of underdevelopment, measurement of development	3	1 .2
1.3	Income and non-income indices GDP, PCI	2	2
1.4	PQLI, HDI	2	2
1.5	Development as a total process, Development as freedom, Development as liberation, Sen’s capability approach	2	2,1
1.6	Approaches to economic development, structural, dependency, market friendly	3	1,2,4
2.0	Approaches to development	30	
2.1	Vicious circle of poverty, Theory of Rostow	3	1 ,3
2.2	Low level equilibrium trap, Critical minimum effort,	4	1 ,3
2.3	Big push theory, Lewis model	4	1 ,3

2.4	Balanced v/s Unbalanced growth strategy	5	1 ,3
2.5	Dualistic theories	3	1 ,3
3.0	Human Resource Development	20	
3.1	Human Resource Development - concept of intellectual capital -	3	1 ,3
3.2	Population growth and economic development -	3	1 ,3
3.3	Theory of demographic transition - issues of good governance	3	1 ,3
3.4	inclusive growth - labour markets in developing countries - cost-benefit analysis.	3	1 ,4
4.0	Sustainable environment led development	25	
4.1	Environment-Economy Linkage	3	1,6,7
4.2	Environment as a necessity and luxury - environment as a public good	3	1,4,6,7
4.3	Global environmental issues and concerns	4	1 ,4,7
4.4	Causes for environmental degradation - market failure for environmental goods - the tragedy of commons	4	1 ,4,7
4.5	Sustainable development - property right approach to environmental problems	3	1 ,4,7
4.6	Valuation of environmental damages – pollution - control of pollution:	3	1,3 ,5,7
4.7	Policy instruments and legislations - environmental accounting	4	1 ,3 ,5,7

Text Books for Reference

1. Thirlwall, Growth and Development with Special Reference to Developing Countries. Palgrave MacMillan, New Delhi.
2. Benjamin Higgins(1968), Economic Development, Universal Book Stall, New Delhi.
3. Meier G.M. (2007) Leading Issues in Economic Development, Oxford University Press, New Delhi.
4. Todaro and Smith, Economic Development, Pearson Education, New Delhi.
5. Debraj Ray, Development Economics. Oxford University Press, New Delhi.
6. Felix Raj and et. al, Contemporary Development Economics, New Central Book Agency (p) Ltd

Code	EC2C02U
Title	BASIC ECONOMIC STUDIES
Degree	B.A
Branch(s)	ECONOMICS
Semester	II
Type	Complementary
Credits	4
Total hours	108
Hours per week	6

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Understand the elementary concepts in macro economics	U	5
2	Analyze the subject matter of public economics and international trade	An	1,2
3	Explain the financial system prevail in India	U	4,5
4	Examine the features of Indian economy from post independent era, citing the contemporary issues and reforms	Ap	1,2
5	Analyze the basic economic issues in Kerala economy	An	1,2 ,4

*PSO –Program Specific Outcome; CO- Course Outcome
Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate; C-Create

Module	Course Description	Hrs	CO. No.
1.0	Public Economics and International trade	40	
1.1	Meaning - scope - private finance and public finance - sources of public revenue, public expenditure, public debt.	15	1,2
1.2	Taxation - structure of taxation with special reference to India, fiscal policy, budget-meaning, objectives and instruments of fiscal policy	15	2
1.3	Balance of trade and balance of payments - World Bank – IMF – WTO - Trade liberalization - global economic issues	10	1,2
2.0	Money and Banking	20	
2.1	Money - Meaning and Functions -.	5	1,4
2.2	Functions of Commercial banks and Central Bank – repo rate, reverse repo rate – SLR -	5	2
2.3	Monetary policy - meaning, objectives and instruments. Inflation - meaning, causes and remedies	5	2,4
2.4	Capital market-meaning- stocks, shares, debentures, equities - stock exchanges.	5	2,3
3.0	National income accounting	18	

3.1	Concept of Circular Flow,	3	1 ,3
3.2	National income identities with government and international trade	6	1 ,3
3.3	Concepts of National income Methods of National income accounting	6	1 ,3
3.4	Difficulties in estimating national income	3	1 ,4
4.0	Introduction to Indian economy	15	
4.1	Features of the Indian economy – strategy of development –	5	1,2,4
4.2	Economic planning in India - achievements and shortfalls	5	1,4,2
4.3	Indian money market – emerging trends in commercial banking - Special Economic Zones (SEZ).	5	1 ,4,2
4.4	Basic economic issues of Kerala	15	
4.5	Features of Kerala economy-structural changes.	5	1 ,4,5
4.6	Kerala model of development- self reliance and self help groups (SHG’S) Impact of migration in Kerala economy	10	1,3 ,4,5

Text Books for Reference

- 1 Samuelson P. A, Nordhaus (2009) Economics, Tata Mc Graw Hill.
2. Mankiw , Gregory ,Principles of economics, Cengage learning Delhi.
3. Uma Kapila, Indian economy since independence. Accademic publication, New delhi
4. Meera Bai. M. (ed) (2008) Kerala Economy Serials Publication New delhi
5. Dre’ze Jean and Amarthya Sen (Ed) Indian development selected regional perspectives Oxford University press New Delhi
6. Dutt and Sundharam, Indian economy S Chand and company New Delhi.

Course	Details
Code	EC3B03U
Title	PRINCIPLES OF MICROECONOMICS
Degree	B.A
Branch(s)	ECONOMICS
Semester	III
Type	CORE
Credits	4
Total hours	90
Hours per week	5

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Understand the basic economic concepts in micro economics	U	5
2	Analyze various aspect of consumer behaviour	An	1,2
3	Build a consensus on the problems of demand and supply in the economy	C	2,4
4	Apply the concepts of utility, elasticity in real life situation	Ap	1,2,
5	Acquire skill in predicting economic problems using micro economic tool	C	1,2,4

*PSO –Program Specific Outcome; CO- Course Outcome
Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate; C-Create

Module	Course Description	Hrs	CO. No.
1.0	Basic concepts	15	
1.1	Micro Economics - positive and normative – statics, comparative statics and dynamics. –	3	1
1.2	Short run and long run analysis, equilibrium and disequilibrium - partial and general equilibrium analysis.	5	1
1.3	Micro economic policy: Goals - efficiency and equity - micro economic models – assumptions and reality – maximization hypothesis - ceteris paribus assumption	5	1,2
1.4	Scarcity and choice – market mechanism, need for governmental intervention – production possibility frontier.	2	1
2.0	Demand and Supply analysis	25	
2.1	Concepts of demand- Factors affecting demand- Law of demand-exceptions-demand for normal, inferior, substitute and complementary goods	4	1,3
2.2	Shifts of demand versus movements along a demand curve	4	1,3
2.3	Elasticity of demand – Degrees- price elasticity of demand – determinants- methods of estimation – Total outlay, Point, and arc method – income elasticity of demand and cross elasticity of demand	5	1,3,4

2.4	Concepts of supply- Factors affecting supply-Law of supply- shifts of supply versus movements along a supply curve elasticity of supply – uses of elasticity	5	1 ,3,4
2.5	Market equilibrium and impact of changes in demand and supply – dynamic demand and supply model: cobweb model	4	1 ,3,4
2.6	Demand forecasting – objectives and methods of demand forecasting - seller’s view	3	1,3,5
3.0	Theory of consumer behaviour	25	
3.1	Concepts of Total and Marginal utility- Consumer preferences and choice-consumer’s equilibrium – cardinal utility and ordinal utility – law of diminishing marginal utility consumer equilibrium under cardinal utility – derivation of demand curve - law of equimarginal utility – water-diamond paradox –	10	1,2,5
3.2	Indifference curve analysis – characteristics – MRS - budget line – consumer’s equilibrium	2	1 ,3
3.3	Income effect and Engel curve – price effect, income effect and substitution effect- derivation of demand curve – splitting price effect into income effect and substitution effect: Hicksian and Slutsky’s approaches	5	1,2 ,3
3.4	Criticisms of ordinal utility approach – revealed preference theorem – derivation of demand curve – distinction between weak and strong ordering	3	1,2 ,4
3.5	Criticisms of cardinal utility approach - consumer’s surplus – Marshallian and Hicksian approaches. New approaches to consumer theory - Pragmatic approach & Linear Expenditure System (LES) (Concepts only).	5	1,2,4
4.0	Theories of Production and Cost	25	
4.1	Production function – total, average & Marginal product- time element in production function	10	1,4
4.2	Law of variable proportions (modern approach)– isoquants – properties – MRTS – ridge lines and economic regions of production	5	1,4
4.3	Isocost lines – optimal input combination – producer’s equilibrium – expansion path – elasticity of factor substitution - laws of returns to scale	5	1,4
4.4	Economies and diseconomies of scale – empirical production function: Cobb-Douglas production function – properties	5	1,4

Text Books for Reference

1. A. Koutsoyiannis. (1979). Modern Microeconomics. Palgrave McMillan.
2. Dominick Salvatore. Micro Economics Theory and Application. 4th Ed. New Delhi: Oxford University Press.
3. Robert S. Pindyck, et al. (recent edition). Micro Economics. Delhi: Pearson Education.
4. G.S. Maddala, Ellen Miller. (2004). Micro Economics - Theory and Applications. Delhi: Tata McGraw Hill.
5. Case, Karl E. & Ray C. Fair. (2007). Principles of Economics. (8th edition). Delhi: Pearson Education.
6. Varian. H.(2000). Intermediate microeconomics: A modern approach. Affiliated east West Press Pvt. Ltd.

Course	Details
Code	EC3C03U
Title	PRINCIPLES OF ECONOMICS
Degree	B.A
Branch(s)	ECONOMICS
Semester	III
Type	COMPLEMENTARY(For B.A Sociology)
Credits	4
Total hours	108
Hours per week	6

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Understand the concepts of Microeconomics	U	1
2	Evaluate the policies adopted to solve the basic economic problems	E	2
3	Understand the features of different economic systems	U	5,6
4	Analyse and predict the behaviour of consumers and producers in a market	An	4,6&7
5	Understand about different production theories	U	5

*PSO –Program Specific Outcome; CO- Course Outcome
Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate; C-Create

Module	Course Description	Hrs.	CO. No.
1.0	Nature and Scope of Economics	12	1
1.1	Definitions- wealth-welfare-scarcity and growth	3	1
1.2	Methodology of economics	3	1
1.3	Economics and other social sciences, Significance of economics	1	1
1.4	Micro and macroeconomics	2	1
1.5	Positive and normative economics	3	1
2.0	Economy and its Central problems	24	2,3
2.1	Choice and the allocation of resources. The problem of scarcity and choice- allocation –growth and fuller utilization of resources	10	2
2.2	Production possibilities and technological choice	5	2
2.3	Basic features of capitalism, socialism and mixed economy– Marxian economic thought, Gandhian economic principles.	9	3
3.0	Prices and Markets	30	1&4
3.1	Market-types-local, regional, national, international markets	4	1
3.2	Demand – Individual demand and market demand - Demand curve- Law of demand – Exceptions to the Law of Demand	7	1

3.3	Elasticity of demand – meaning, degrees, measurement and practical uses of elasticity of demand.	7	1,4
3.4	Supply – Individual supply and market supply	6	1
3.5	Market equilibrium	6	1
4.0	Consumer Behaviour	20	
4.1	Consumption - consumer – meaning - Utility – Basic concepts	5	1
4.2	Law of Diminishing Marginal Utility. Law of Equi-marginal Utility	10	1,4
4.3	Consumer’s surplus - rights of a consumer.	5	1,4
5.0	Production, Product Pricing and Distribution	22	
5.1	Production – Production function basic concepts of costs – opportunity cost - economies and diseconomies of scale - internal and external economies.	5	1,5
5.2	Market forms- perfect competition - salient features	5	1,4
5.3	Monopoly- salient features	4	1,4
5.4	Monopolistic competition salient features	3	1,4
5.5	Oligopoly – salient features	2	1,4
5.6	Distribution - General Theory of Distribution.	3	1,4

Text Books for Reference

- 05) Samuelson P. A, Nordhaus (2009) Economics, Tata Mc Graw Hill
- 06) Mankiw , Gregory ,Principles of economics ,Cengage learning delhi
- 07) Case & Fair (2007) Principles of economics , Pearson Education , Delhi.
- 08) Dominick Salvatore. Micro Economics Theory and Application. 4th Ed. New Delhi: Oxford University Press.
- 05) Robert S. Pindyck, et al. (recent edition). Micro Economics. Delhi: Pearson Education.
- 06) G.S. Maddala, Ellen Miller. (2004). Micro Economics - Theory and Applications. Delhi: Tata McGraw Hill.

Course	Details
Code	EC4B04U
Title	MICRO ECONOMIC ANALYSIS II
Degree	B.A
Branch(s)	ECONOMICS
Semester	IV
Type	CORE COURSE
Credits	4
Total hours	90
Hours per week	5

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Understand the various microeconomic concepts	U	1,5
2	Have an idea about different cost structures	U	1
3	Analyse the behaviour of firms in different market structures	An	4
4	Evaluate the different theories of income distributions	E	5,6
5	Evaluate the criteria for attaining general economic welfare	E	2,8

*PSO –Program Specific Outcome; CO- Course Outcome

Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate; C-Create

Module	Course Description	Hrs.	CO. No.
1	Cost Analysis	25	
1.1	Theory of costs – traditional theory of costs – short run and long run	2	2
1.2	Real cost – money cost, explicit and implicit cost - sunk cost	3	2
1.3	Accounting and economic concepts of cost - fixed cost – variable cost – total cost – average cost – marginal cost – reasons for the U shape of the average cost curve	7	2
1.4	Short run and long run cost curves - envelope curve –	6	2
1.5	Modern theory of cost – short run and long run curves - ‘L’ shaped and ‘saucer’ shaped curves	7	2
2.0	Firms & Market Structure	35	
2.1	Meaning of market- Market structure	1	1,3
2.2	Perfect Competition –characteristics - short run and long run equilibrium of a firm and industry	2	3
2.3	Derivation of supply curve	2	3
2.4	Shut down point – producer’s surplus	2	3
2.5	Imperfect markets	1	1,3
2.6	Monopoly – sources - features – short run and long run equilibrium	3	3
2.7	Discriminating monopoly- price and output determination under discriminating monopoly	2	3
2.8	Degrees and types of price discrimination– dumping	2	3

2.9	Monopsony- Bilateral monopoly	1	3
2.10	Social costs of monopoly power – regulation of monopoly.	1	3
2.11	Monopolistic competition – characteristics - non-price competition and selling costs	3	3
2.12	Short run and long run (group) equilibrium - ideal output and excess capacity	2	3
2.13	Limitations of monopolistic competition	1	3
2.14	Oligopoly – characteristics	2	3
2.15	Price stickiness - Kinked demand curve – Sweezy model	3	3
2.16	Non-Collusive oligopoly – Duopoly (concept only) – competition Vs. collusion	3	3
2.17	Collusive oligopoly – cartels and price leadership – low-cost, dominant and barometric price leadership models	3	3
2.18	Duopoly – market with Asymmetric Information (concept only)	2	3
3.0	Factor Pricing and Distribution	15	
3.1	Functional versus personal distribution	2	4
3.2	Concepts of total physical product (TPP), average physical product (APP) and marginal physical product (MPP)	3	4
3.3	Marginal productivity theory of distribution	3	4
3.4	Factor price determination under perfect competition and imperfect competition	3	4
3.5	Ricardian and modern theories of rent - quasi-rent	4	4
4.0	Welfare Economics	15	
4.1	Edgeworth Box diagram – contract curve	2	1,5
4.2	Criteria of social welfare – growth of GNP as a criteria of welfare	3	5
4.3	Bentham criterion – Cardinalist criterion - Pareto optimality criterion – Kaldor and Hicks compensation criterion	4	5
4.4	Arrow’s impossibility theorem	1	5
4.5	Rawlsian concept of justice	2	1,5
4.6	Amartya Sen’s concept of social welfare.	3	1,5

Text Books for Reference

1. A. Koutsoyiannis. (1979). Modern microeconomics. Palgrave McMillan.
2. Dominick Salvatore. Micro economics Theory and application. 4th ed. New Delhi: Oxford University Press.
3. Robert S. Pindyck, et al. (recent edition). Micro economics. Delhi: Pearson Education.
4. G.S. Maddala, Ellen Miller. (2004). Micro economics - Theory and applications. Delhi: Tata McGraw Hill.
5. Case, Karl E. & Ray C. Fair. (2007). Principles of economics. (8th edition). Delhi: Pearson Education.
6. Varian. H. (2000). Intermediate microeconomics: A modern approach. Affiliated East West Press Pvt. Ltd.
7. Watson and Getz. (1996). Price theory and its uses. New Delhi: AITBS Publisher.
8. Robert Y. Awh. Microeconomics- Theory and applications. John Wiley and Sons Inc. (RYA).
9. Sen. A. (1999), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.

Course	Details
Code	EC4B06U
Title	PUBLIC ECONOMICS
Degree	B.A
Branch(s)	ECONOMICS
Semester	IV
Type	CORE COURSE
Credits	5
Total hours	72
Hours per week	4

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Understand the day to day activities of government	U	1,2
2	Evaluate the effectiveness of fiscal policy	E	2,8
3	Understand the working of local administration	U	1
4	Understand the different facets of government budget	U	1,6
5	Critically analyse the central- state relationship	An	1,8
6	Understand the various policies of government	U	1
7	Understand the different revenue sources of government	U	2

*PSO –Program Specific Outcome; CO- Course Outcome
Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate;
C-Create

Module	Course Description	Hrs.	CO. No.
1	Introduction to Public Economics	18	1,2&6
1.1	Nature and scope of Public Economics	3	1
1.2	Comparison of public and private finance – public goods vs. private goods	4	1,2
1.3	Role of state in economic activities – market failure and role of government	7	1,2&6
1.4	Principle of maximum social advantage	4	1,2
2.0	Public Revenue	18	2,4&7
2.1	Sources of public revenue	2	7
2.2	Classification of Taxes	2	2&7
2.3	Canons of Taxation	2	7
2.4	Principles of Taxation-Ability, Benefit and cost of service	2	7
2.5	Impact, Incidence and shifting of Tax Burden	2	7
2.6	Effects of Taxation	3	2&7
2.7	Measurement of Deadweight loss	2	7
2.8	Taxable Capacity- Laffer curve	3	7
3.0	Public Expenditure and Public Debt	18	1,2&6
3.1	Meaning— Canon’s of Public Expenditure	4	1&2
3.2	Pattern and growth of public expenditure – effects	5	1&2

3.3	Public Debt- Types- debt redemption –burden of public debt	5	1&2
3.4	Public debt in India	4	1&6
4.0	Fiscal Federalism	18	5&6
4.1	Meaning and Importance	2	5
4.2	Vertical and horizontal equity in fiscal federalism	3	5
4.3	Fiscal federalism in India	2	5&6
4.4	Finance commission – Current Finance Commission	3	3,5&6
4.5	Theory of grants	2	5
4.6	Resource transfer from union to states – criteria for transfer of resources	4	5
4.7	State Finance Commission and Panchayati Raj institutions	2	3&5

Text Books for Reference

1. Richard A. Musgrave. The Theory of Public Finance (McGraw Hill)
2. Harvey Rosen, (2008) Public Finance, McGraw Hill, New York.
3. Bernard P. Harbar, Modern Public Finance (Richard Irvin Inc)
4. Otto Eckstein, Public Finance, Prentice Hall of India.
5. H.L. Bhatia., Public Finance, Vikas Publishing House Pvt Ltd., New Delhi (recent edition)
6. B.P. Tyagi., Public Finance, Jai Prakash Nath & Co., Meerut (recent edition)
7. Musgrave and Musgrave (1984), Public Finance in Theory and Practice, McGraw Hill, New Delhi (reprint edition)
8. Joseph Stiglitz, Economics of Public sector, Norton, New York (recent edition)
9. Robin Boadway et al. (2000), Advances in Public Economics, Springer.

Code	EC4C04U
Title	BASIC ECONOMIC STUDIES
Degree	B.A
Branch(s)	ECONOMICS
Semester	IV
Type	Complementary
Credits	4
Total hours	108
Hours per week	6

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Understand the elementary concepts in macro economics	U	5
2	Analyze the subject matter of public economics and international trade	An	1,2
3	Explain the financial system prevail in India	U	4,5
4	Examine the features of Indian economy from post independent era, citing the contemporary issues and reforms	Ap	1,2
5	Analyze the basic economic issues in Kerala economy	An	1,2 ,4

*PSO –Program Specific Outcome; CO- Course Outcome
Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate; C-Create

Module	Course Description	Hrs	CO. No.
1.0	Public Economics and International trade	40	
1.1	Meaning - scope - private finance and public finance - sources of public revenue, public expenditure, public debt.	15	1,2
1.2	Taxation - structure of taxation with special reference to India, fiscal policy, budget-meaning, objectives and instruments of fiscal policy	15	2
1.3	Balance of trade and balance of payments - World Bank – IMF – WTO - Trade liberalization - global economic issues	10	1,2
2.0	Money and Banking	20	
2.1	Money - Meaning and Functions -.	5	1,4
2.2	Functions of Commercial banks and Central Bank – repo rate, reverse repo rate – SLR -	5	2
2.3	Monetary policy - meaning, objectives and instruments. Inflation - meaning, causes and remedies	5	2,4
2.4	Capital market-meaning- stocks, shares, debentures, equities - stock exchanges.	5	2,3

3.0	National income accounting	18	
3.1	Concept of Circular Flow,	3	1 ,3
3.2	National income identities with government and international trade	6	1 ,3
3.3	Concepts of National income Methods of National income accounting	6	1 ,3
3.4	Difficulties in estimating national income	3	1 ,4
4.0	Introduction to Indian economy	15	
4.1	Features of the Indian economy – strategy of development –	5	1,2,4
4.2	Economic planning in India - achievements and shortfalls	5	1,4,2
4.3	Indian money market – emerging trends in commercial banking - Special Economic Zones (SEZ).	5	1 ,4,2
4.4	Basic economic issues of Kerala	15	
4.5	Features of Kerala economy-structural changes.	5	1 ,4,5
4.6	Kerala model of development- self reliance and self help groups (SHG’S) Impact of migration in Kerala economy	10	1,3 ,4,5

Text Books for Reference

- 1 Samuelson P. A, Nordhaus (2009) Economics, Tata Mc Graw Hill.
2. Mankiw , Gregory ,Principles of economics, Cengage learning Delhi.
3. Uma Kapila, Indian economy since independence. Accademic publication, New delhi
4. Meera Bai. M. (ed) (2008) Kerala Economy Serials Publication New delhi
5. Dre’ze Jean and Amarthya Sen (Ed) Indian development selected regional perspectives Oxford University press New Delhi
6. Dutt and Sundharam, Indian economy S Chand and company New Delhi.

Course	Details
Code	EC5B07U
Title	QUANTITATIVE TECHNIQUES FOR ECONOMIC ANALYSIS
Degree	B.A
Branch(s)	ECONOMICS
Semester	V
Type	CORE COURSE
Credits	4
Total hours	108
Hours per week	6

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Understand the different methods of data collection	U	1&7
2	Analyse the data collected with the aid of various statistical tools	An	7&9
3	Develop mathematical skills to solve economic problems	C	7
7	Apply price index methods to study the expenditure pattern	Ap	9
8	Predict future trends in markets through time series analysis	C	9

*PSO –Program Specific Outcome; CO- Course Outcome
Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate; C- Create

Module	Course Description	Hrs.	CO. No.
1.0	Role of Statistics in Economics	40	
1.1	Functions performed – its limitations	5	1
1.2	Statistical data: Primary and Secondary – their sources	6	1
1.3	Census and sampling techniques	4	1
1.4	Sample designs – preparation of questionnaires	5	1
1.5	Classification and Tabulation of Statistical data Characteristics and types of classification	6	1
1.6	Types of tables	4	1
1.7	Difference between classification and tabulation	3	1
1.8	Presentation of data using charts and diagrams. (Histogram, Polygon, frequency curve, Bar chart, Pie diagram, Ogives)	7	1
2.0	Basic Mathematics for Economic Analysis	30	
2.1	Basic concepts: variables, constants, parameters, equations	4	7
2.2	Sequences, progression, population	5	
2.3	The real number system. Types of numbers – properties of real numbers	4	7
2.4	Set theory – Types – Set operations – Venn diagrams	6	7
2.5	Functions: Important economic functions – Ordered pairs and Cartesian products.	4	7

2.6	Introduction to matrices – Definition and types of matrices.	7	7
3.0	Index numbers	25	
3.1	Different types – Importance and limitations,	3	9
3.2	Problems in construction – Weighted and Unweighted price index numbers –	5	9
3.3	Different methods of construction (Price indices only) – Simple aggregative, simple average of price relatives,	5	9
3.4	Laspeyre’s, Paache’s, Fisher’s and Marshall Edgeworth’s indices	8	9
3.5	Cost of living index numbers: significance and construction	4	9
4.0	Time series analysis	13	8
4.1	Uses, components, measurement of trend	7	
4.2	Additive and multiplicative models	4	8
4.3	Measurement of trend- free hand method, semi average	2	8

Text Books for Reference

1. Chiang A.C. (2005),
2. Fundamental Methods of Mathematical Economics, McGraw Hill.
3. Gupta S.P., Statistical Methods, Sultan Chand & Sons, New Delhi.
4. Allen R.G.D., Mathematical Analysis for Economists, palgrave mac millan.
5. Monga G.S., Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
6. Thomas P.M., Quantitative Economics, Chinnu Publications, Kottayam.

Course	Details
Code	EC5B08U
Title	PRINCIPLES OF MACROECONOMICS
Degree	B.A
Branch(s)	ECONOMICS
Semester	V
Type	CORE COURSE
Credits	4
Total hours	90
Hours per week	5

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Understand the different concepts of macroeconomics	U	1,5
2	Have an idea about the various components of national income	U	2,8
3	Apply price index methods to study the expenditure pattern	Ap	9
4	Understand the theoretical developments in Macroeconomics	U	5,6

*PSO –Program Specific Outcome; CO- Course Outcome

Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate; C-Create

Module	Course Description	Hrs.	CO. No.
1.0	Basic Concepts	10	
1.1	Micro and Macro Economics – Macro statics and Macro dynamics	3	1
1.2	Economic models – macro economic variables – Stock – Flow – Endogenous and Exogenous	4	1
1.3	Actual GNP and Potential GNP – Net Economic Welfare	3	1
2.0	National Income Accounting	25	
2.1	National Income Concepts and their relationships – Real Vs Nominal GNP – GNP deflator	5	2
2.2	Consumer Price Index and Producer Price Index – Methods of measurement – Value Added – Income and expenditure methods	6	3
2.3	Estimation of NI in India- difficulties in the measurement of national income – Estimation of GNPMP- GDPMPNDPMP-NNPMP -NNPFC	5	2
2.4	Personal income-Disposable personal income per capita income - private income	4	2
2.5	Private saving and investment compensation of employees and operating surplus.	5	2
3.0	Classical Economics	20	
3.1	Classical Revolution – Key Classical assumptions – Say’s Law of Markets	6	1&4

3.2	Classical theory of employment, output, prices and interest – Classical dichotomy	5	4
3.3	Quantity theory of money – Cash transaction and Cash balance approaches	9	4
4.0	Keynesian System Keynesian Revolution	35	
4.1	Keynes' attack on Classicals	4	4
4.2	Keynesian model of income determination – Keynesian cross	3	4
4.3	ASF – ADF – Effective demand	4	1&4
4.4	Changes in equilibrium income – Effect of an increase in autonomous investment and taxes with algebraic illustration	4	4
4.5	Investment multiplier – Static and dynamic – balanced budget multiplier- multiplier in perspective-leakages of the multiplier	6	4
4.6	Income determination in an open economy and foreign trade multiplier	5	4
4.7	Pigou effect and Keynes effect-Keynesian theory of demand for money and interest rate.	5	4
4.8	Keynesian analysis on stickiness of wages and prices.	4	4

Text Books for Reference

1. N. Gregory Mankiw (recent edition), Macro Economics, Worth Publications, New York
2. Richard T. Froyen (recent edition), Macro Economics - Theories and Policies, Pearson Education
3. Eugene Diulio (2004), Macro Economics – Schaum's Outline Series, Tata McGraw Hill, New Delhi.
4. Shapiro, Edward (1982), Macro Economic Analysis, Galgotia Publications (reprint edition)
5. Sampat Mukerjee (2008), Analytical Macro Economics: From Keynes to Mankiw, New Central Book Agency, Calcutta.

Course	Details
Code	EC5B09U
Title	INDIAN ECONOMY
Degree	B.A
Branch(s)	ECONOMICS
Semester	V
Type	CORE
Credits	4
Total hours	90
Hours per week	5

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Understand the basic economic concepts in Indian economy	U	5
2	Analyze Indian economy development from pre independence period	An	1,5
3	Analyze Indian five year plans	E	1,5
4	Identify the major developmental issues prevailing in Indian economy	An	1,2,5

*PSO –Program Specific Outcome; CO- Course Outcome
Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate; C-Create

Module	Course Description	Hrs	CO. No.
1.0	Economic Development Strategy before Independence	30	
1.1	Structure of the Indian Economy before the colonial period- villages and towns, industries and handicrafts-	15	1,2
1.2	Indian economy during the colonial period – economic consequences of British rule- Drain of wealth	15	1,2,4
2.0	Demographic Features-	20	
2.1	Population–size, structure (sex and age) – characteristics – population change – rural– urban migrations, occupational distribution, problems of over 5population.	10	1 ,2
2.2	Population dividend, population policy, Gender inequality, women empowerment	10	1 ,2
3.0	Planning in India	25	
3.1	Objectives and Achievements of -Strategies of 5 yearPlan	10	1,2,4

3.2	Macro Economic Reforms Implemented Since 1991- Structural Adjustment Programmes - Globalisation, Liberalisation and Privatisation	10	1 ,2,3
3.3	Structural Adjustment Programmes – progress of privatization and globalization.	5	1,2 ,3,4
4.0	Development Issues	15	
4.1	Poverty and inequality, unemployment, black money – rising prices and energy crisis	15	1,3,4

Readings

1. Misra and Puri (recent edition), Indian Economy, Himalaya Publishing House, Mumabai.
2. Gaurav Datt & Ashwani Mahajan (recent Edition), Datt & Sundharam Indian Economy, S. Chand & Co., New Delhi
3. Meera Bai M. (ed) (2008), Kerala Economy, Serials Publication, New Delhi.
4. Prakash B A (2004) Kerala's Economic Development, Sage Publications, New Delhi
5. George K K (1993) Limits to Kerala Model of Developemnt, CDS, Trivandram
6. B A Prakash (2009), The Indian Economy since 1991: Economic reforms and performance , Pearson Education.
7. Sunil Mani et al. (ed) (2006), Kerala's Economy : Crouching Tiger, Sacred Cows, D C Books, Kottayam
8. State Planning Board, Economics Review , Government of Kerala, Thiruvananthapuram (latest issue)
9. Pulapre Balakrishnan (ed) (2011) Economic Reforms and Growth in India, Orient Black Swann.
10. Y V Reddy (2011) Global crisis, Recession and Uneven Recovery, Orient Black Swan

Course	Details
Code	EC5D02U
Title	FUNDAMENTALS OF ECONOMICS
Degree	B.A
Branch(s)	ECONOMICS
Semester	V
Type	OPEN COURSE
Credits	4
Total hours	72
Hours per week	4

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Understand the basic concepts in Micro and Macroeconomics	U	1,5
2	Evaluate the actions of government authorities	E	2
3	Understand the fluctuations in economic activities	U	4
4	Understand the role of banking institutions	U	6
5	Understand the international trade relations of the country	U	1
6	Understand about Indian and Kerala economy in detail	U	1,2

*PSO –Program Specific Outcome; CO- Course Outcome
Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate; C-Create

Module	Course Description	Hrs.	CO. No.
1.0	Basic Concepts	12	
1.1	Economics – micro and macro	1	1
1.2	Deduction and induction	2	1
1.3	Basic economic problems- production possibility curve	2	1
1.4	Utility - total and marginal	1	1
1.5	Law of Demand	2	1
1.6	Elasticity of demand - price elasticity - types	1	1
1.7	Law of supply	2	1
1.8	National income – meaning - components of national income	1	1
2.0	Public Economics	16	
2.1	State vs. Market - public revenue - public expenditure	3	2
2.2	Tax and non-tax revenue – direct and indirect taxes – goods and service tax in India	4	2
2.3	Budget – types - fiscal deficit - revenue deficit - public debt	4	2,3
2.4	Trade cycle and its phases	2	3
2.5	Fiscal and monetary policies as tools for combating inflation and deflation.	3	2

3.0	Financial System and International Trade	24	
3.1	Negotiable and non-negotiable instruments	2	4
3.2	Cheques – drafts - bills of exchange – promissory notes- letter of credit - certificate of deposits – commercial papers	2	4
3.3	Banking and non-banking institutions	3	4
3.4	Commercial banks	2	4
3.5	Recent trends in Indian commercial banking – (Core Banking, Internet Banking, Mobile Banking, ATM/Debit & Credit Cards)	2	4
3.6	RBI – functions	2	4
3.7	Money and capital market – major financial instruments – shares, debentures and bonds	3	4
	Insurance: meaning, nature and types - stock exchange – BSE, NSE – stock market indices – SEBI - mutual funds		
3.8	Terms of trade - balance of trade - balance of payments	2	5
3.9	Foreign exchange - exchange rate – spot – forward – fixed – floating	2	5
3.10	IMF, World Bank – WTO	4	5
4.0	Indian Economic Development	20	
4.1	An overview of Planning in India	2	2,6
4.2	Planning Commission – Finance Commission - current Five Year Plan	3	2,6
4.3	Green revolution	3	6
4.4	Changing pattern of India’s industrialisation Liberalization - Privatization - Globalization (LPG)	4	2,6
4.5	Major features of population in India and Kerala	4	6
4.6	Kerala model of development	4	6

Text Books for Reference

1. R R Paul (2008), Monetary Economics, Kalyani Publishers, Lidhiyana
2. V K Bhalla (2008), Investment Management, S. Chand & Co., New Delhi.
4. Bo Sodersten & Reed Dominic, International Economics, palgrave mcmillan
5. Samuelson (2009), Economics, Tata McGraw Hill, New Delhi.
6. Gaurav Datt & Ashwani Mahajan, (recent edition) Datt & Sundharam Indian Economy, S. Chand & Co., New Delhi (recent edition)
7. Alwin Prakash, Kerala;’s Economic Development (2004),Sage Publications, New Delhi.
8. Meera Bai M (ed) (2008), Kerala Economy, Serials Publication, New Delhi.

Course	Details
Code	EC5B10U
Title	ECONOMICS OF FINANCIAL MARKETS
Degree	BA
Branch(s)	ECONOMICS
Semester	V
Type	CORE
Credits	4
Total hours	90
Hours per week	

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Understand the changing role of the financial sector of the economy	U	1
2	Familiarize with the basic concepts, the financial institutions and markets.	U	1
3	Analyse the role of Money market and Capital market instruments	An	4
4	Evaluate the importance of available money and capital market instruments	E	4
5	Judge the functioning of stock markets	E	4,5

*PSO –Program Specific Outcome; CO- Course Outcome
Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate; C- Create

Module	Course Description	Hrs	CO. No.
1.0	Financial Institutions	20	
1.1	Financial Institutions - Monetary and Non-monetary -	5	1,2
1.2	Primary security and indirect security	2	1
1.3	Banking and non-banking financial intermediaries,	5	1,2
1.4	Insurance companies (life and general insurance), pension funds and provident funds, mutual funds, investment banks, unit trusts, asset management companies, venture capital funds - gilt-edged securities.	8	1,2
2.0	Financial markets	20	
2.1	Financial markets-money and capital markets	3	1,3,4
2.2	Money market-meaning and structure-developed and underdeveloped money markets-	5	1,3,4
2.3	Advantages of developed money market - major financial instruments in the money markets	5	1,3,4
2.4	Money market in India - London and New York money markets	5	1,3
2.5	Rural money market in India-role of RBI and DFHI in Indian money market	2	1,3

3.0	Capital market	25	
3.1	Capital market-meaning and composition-primary and secondary markets	4	1,3,4
3.2	Major financial instruments-equity shares and preference shares, debentures and bonds - G.D.Rs and A.D.Rs - dfis and fiis-qibs	6	1,3,4
3.3	Primary market-institutions in the primary market-underwriters, merchant bankers and managers to issue	5	1,3,4
3.4	Public issue and methods of public issue, IPO and FPO-book building-private placement, ESOP, blue chip shares, right shares and bonus shares-	5	1,3,4,2
3.4	Listing of securities - physical shares and Demat shares, depository participants-NSDL and CSDL-SEBI and capital market in India (only an overview)	5	1,2,3,4
4.0	Stock exchanges	25	
4.1	Stock exchanges - stock exchanges in India	5	1,2,5
4.2	BSE and NSE -auction trading and screen based trading system	5	1,2,5
4.3	BOLT-Stock indices in India and abroad	2	1,2,5
4.4	BSE Sensitive index and Nifty indices; Dow Jones, NASDAQ, FTSE, Nikkei-kerb trading – stock split	5	1,2,5
4.5	Derivatives option trading-stock futures - exchange traded funds (ETF)	3	1,2,5
4.6	Credit ratings - credit rating institutions in India – CRISIL, ICRA and CARE (only an overview).	5	1,2,5

Text Books for Reference

1. S B Gupta (2001). Monetary Economics: Institutions, Theory and Policy, S. Chand & Co, New Delhi, Part I
2. L M Bhole (recent edition). Financial Institutions and Markets, Tata mcgraw Hill, New Delhi
3. V. A. Avadhani, Investment and Securities Market in India, Himalaya Publishing House, Bombay (recent edition)
4. Zuvi Bodie, Robert C Merton et al. (2009), Financial Economics, Pearson Education (Ch.1 (1.1, 1.2), Ch.2 (2.1, 2.5, 2.7) only.
5. M.Y. Khan (recent edition) Indian Financial System, Tata mcgraw Hill, New Delhi.
6. T.N. Hajela (2009), Money and Banking, Ane books Pvt.Ltd, New Delhi Part II and III.

Course	Details
Code	EC6B11U
Title	QUANTITATIVE ECONOMICS
Degree	BA
Branch(s)	ECONOMICS
Semester	VI
Type	CORE
Credits	4
Total hours	108
Hours per week	6

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Analyse economic facts in a mathematical format	An	9
2	Understand the basic statistical concepts	U	9
3	Evaluate the practicability of an investment decision	E	9
4	Study economic theories with ease	Ap	1,9
5	Understand graphical analysis in economic theories	U	5,9

*PSO –Program Specific Outcome; CO- Course Outcome

Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate; C- Create

Module	Course Description	Hrs	CO. No.
1.0	Central Tendency and Dispersion	30	
1.1	Various central tendency measures	4	2
1.2	Arithmetic mean – its properties – merits and demerits.– Different methods of calculation – Weighted, Unweighted and combined.	6	2
1.3	Median – definition – merits and demerits – method of calculation – graphic location	5	2
1.4	Mode – merits and demerits – methods of calculation	5	2
1.5	Significance of dispersion, methods, absolute and relative measures – Range, quartile deviation, mean deviation, standard deviation	6	2
1.6	Lorenz curve and its economic applications	4	1
2.0	Correlation and regression analysis	30	
2.1	Correlation and regression analysis: their significance in Economics	5	1,2
2.2	Correlation and regression compared –	5	1
2.3	Types of correlation – measurement, scatter diagram, Karl Pearson’s correlation coefficient (for raw data only). Rank correlation	10	1,2,4

2.4	Regression equations and regression lines – prediction of values based on equations ‘y on x’ and ‘x on y’.	10	1,2,4
3.0	Skewness, Kurtosis	10	
3.1	Types of skewness –measurement	3	1,2
3.2	Kurtosis – Definition and types (graphic presentation)	4	1,2,5
3.3	Moments - Moments: central and raw moments (for ungrouped data only)	3	1,2
4.0	Differential Calculus .	10	
4.1	Differential Calculus: Its significance in Economics	2	1,2,4
4.2	Rules of differentiation – First order and second order derivatives	3	1,2,4
4.3	Some practical applications – Maxima and Minima of functions	5	1,4,5
5.0	Probability and Distribution.	28	
5.1	Concept – Rules of probability (addition and multiplication theorem – statement only) Simple problems based on theorems	10	1,2,4
5.2	Different approaches – Important terms related to probability (Random experiments, sample space, events)	8	1,2,4
5.3	Probability distribution – binomial and normal – their properties and uses – Estimation of probabilities using standard normal table	10	1,2,3,5

Text Books for Reference

1. Chiang A.C. (2005), Fundamental Methods of Mathematical Economics, mcgraw Hill.
2. Gupta S.P., Statistical Methods, Sultan Chand & Sons, New Delhi.
3. Allen R.G.D., Mathematical Analysis for Economists, palgrave mac millan.
4. Monga G.S., Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
5. Thomas P.M., Quantitative Economics, Chinnu Publications, Kottayam.

Course	Details
Code	EC6B12U
Title	MACROECONOMIC ANALYSIS
Degree	BA
Branch(s)	ECONOMICS
Semester	VI
Type	CORE
Credits	4
Total hours	90
Hours per week	

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Understand basic concepts in macroeconomics	U	1
2	List various theories in macroeconomic analysis	R	1,2
3	Graphically analyse the working of the economy	An	7
4	Jude policies implemented by the government	E	3,5
5	Forecast the fluctuations in the economy	C	1,3

*PSO –Program Specific Outcome; CO- Course Outcome
Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate; C- Create

Module	Course Description	Hrs	CO. No.
1.0	Consumption	25	
1.1	Consumption function – technical attributes of consumption function-algebraic illustration of APC, MPC, APS and MPS-short-run and long run consumption function	8	1
1.2	Keynes psychological law of consumption (Absolute Income Hypothesis)- permanent income hypothesis – relative income hypothesis – life-cycle hypothesis	8	1,2
1.3	Factors influencing consumption (subjective and objective).	4	1
1.4	Numerical illustration and estimation of APC-MPC-APS-MPS, and determination of equilibrium level of income.	5	1,2,3
2.0	Investment Function	20	
2.1	Investment - Gross and net investment-Autonomous and induced investment- determinants of investment	5	1
2.2	Keynesian investment function – Marginal Efficiency of Capital (M.E.C)	5	1,2
2.3	Accelerator theory of investment –Acceleration principle- dampeners on the accelerator - built-in-stabilizers	7	1,2
2.4	Concept of super multiplier with algebraic illustration.	3	1,2,3

3.0	Money and Inflation	30	
3.1	Money-Functions-forms of money-credit	4	1
3.2	Constituents of money supply-Money multiplier-measurers of money supply in India	5	1,5
3.3	Post-Keynesian approaches to the demand for money-Tobin-Friedman and Baumol	5	1,2
3.4	Inflation: types – Causes - Demand-pull and cost-push inflation - effects of inflation - inflationary and deflationary gap analysis	6	1,2,3,5
3.5	Inflation-unemployment and the Phillips curve, long run Phillips curve	5	1,2,3,5
3.6	Trade cycle and theories of trade cycle-Hawtrey-Hayek and Keynes.	5	1,2,3,5
4.0	Macroeconomic Policies and IS-LM Framework	15	
4.1	Monetary and Fiscal policies – crowding out effect	5	1,5
4.2	An IS schedule for a two-sector model-slope of IS - supply of and demand for money	5	1,3,4,5
4.3	The LM schedule-simultaneous equilibrium in money and goods market.	5	1,3,4,5

Text Books for Reference

1. N. Gregory Mankiw (recent edition), Macro Economics, Worth Publications, New York.
2. Richard T. Froyen (recent edition), Macro Economics, Pearson Education, Delhi.
3. Macro Economics – Schaum’s Outlines, Tata mcgraw Hill, Delhi.
4. Shapiro, Edward (1982), Macro Economic Analysis, Galgotia Publications, New Delhi (reprint edition).
5. Sampat Mukerjee (2008), Analytical Macro Economics: From Keynes to Mankiw, New Central Book Depot, Calcutta.

Course	Details
Code	EC6B13U
Title	DEVELOPMENT ISSUES OF THE INDIAN ECONOMY
Degree	B.A
Branch(s)	ECONOMICS
Semester	II
Type	CORE
Credits	4
Total hours	90
Hours per week	5

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Understand the basic economic concepts in Indian economy	U	5
2	Analyze Indian economy development from post independence period	An	1,5
3	Examine different sectors and their contribution to GDP	E	1,5
4	Identify the major developmental issues prevailing in Indian economy	An	1,2,5
5	Examine Kerala model of development, analyze growth pattern and contemporary issues	E, An	5

*PSO –Program Specific Outcome; CO- Course Outcome
Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate; C-Create

Module	Course Description	Hrs	CO. No.
1.0	Agriculture	20	
1.1	Nature and trends in agricultural production and productivity ---	5	1,2
1.2	Problems of Indian Agriculture	5	1,2,4
1.3	Green revolution, land reforms in India, Rural credit and agricultural marketing	5	1,2
1.4	Impact of economic reforms on Indian agriculture.	5	1,3
3.0	Industry	30	
3.1	Industrial development during the plan period- Industrial policies (1948-1991).— emerging services sector in India –	10	1,2,4
3.2	Recent industrial policies – MRTP Act, FERA and FEMA, Growth and problems of cottage and small scale industries, Role of public sector enterprises in India’s industrialization	10	1,3
3.3	Public Sector in the post reform period - disinvestment policy - Impact of economic reforms on Indian	10	1,2,3,4

	Industrial sector after 1991. Recent developments in insurance industry in India		
4.0	External Sector	20	
4.1	Role of Foreign trade - trends in exports and imports- Composition and direction of India's foreign trade- Balance of payment crisis and new economic reforms – new trade policies – foreign capital - FDI, portfolio investments and MNCs.	20	1,3,4
5.0	Kerala Economy Features, Structural change and economic growth in Kerala - - Land reforms - current issues in agriculture – food crisis – changes in cropping pattern – agricultural indebtedness – unemployment - IT sector in Kerala - fiscal crisis in Kerala, Gulf migration, energy policy and energy crisis, decentralized planning in Kerala	20	1,5

Readings

1. Misra and Puri (recent edition), Indian Economy, Himalaya Publishing House, Mumabai.
2. Gaurav Datt & Ashwani Mahajan (recent Edition), Datt & Sundharam Indian Economy, S. Chand & Co., New Delhi
3. Meera Bai M. (ed) (2008), Kerala Economy, Serials Publication, New Delhi.
4. Prakash B A (2004) Kerala's Economic Development, Sage Publications, New Delhi
5. George K K (1993) Limits to Kerala Model of Developemnt, CDS, Trivandram
6. B A Prakash (2009), The Indian Economy since 1991: Economic reforms and performance , Pearson Education.
7. Sunil Mani et al. (ed) (2006), Kerala's Economy : Crouching Tiger, Sacred Cows, D C Books, Kottayam
8. State Planning Board, Economics Review , Government of Kerala, Thiruvananthapuram (latest issue)
9. Pulapre Balakrishnan (ed) (2011) Economic Reforms and Growth in India, Orient Black Swann.
10. Y V Reddy (2011) Global crisis, Recession and Uneven Recovery, Orient Black Swann.

Course	Details
Code	EC6B14U
Title	MARKETING MANAGEMENT
Degree	BA
Branch(s)	ECONOMICS
Semester	VI
Type	CORE - CHOICE BASED
Credits	4
Total hours	72
Hours per week	4

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Acquire knowledge in various aspects of marketing	U	1
2	Apply problems of marketing with special reference to India	Ap	3
3	Familiarize with the different channels of distribution and the promotion mix	U	3,6
4	Analyse consumer behaviour	An	1,2
5	Evaluate sales promotion activities of firms	E	1,3,4

*PSO –Program Specific Outcome; CO- Course Outcome
Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate; C- Create

Module	Course Description	Hrs	CO. No.
1.0	Understanding Marketing Management	25	
1.1	Nature and scope of marketing	3	1
1.2	Marketing management - evolution of marketing concept - holistic marketing – market segmentation –	4	1
1.3	Differentiation -targeting-positioning - marketing and economic development	6	1,2
1.4	Marketing mix: Meaning and importance- product planning and development	5	1
1.5	PLC – product mix - branding - brand equity – packaging – labelling - marketing of services	7	1,3
2.0	Consumer Behaviour	15	
2.1	Meaning and factors influencing consumer behaviour	4	1,3
2.2	Buying motives – buyer decision process - business buying behaviour	6	1,4
2.3	- customer value and customer satisfaction- customer retention- customer relationship marketing	5	1,4
3.0	Pricing and channels of distribution	15	

3.1	Pricing objectives – policies and strategies in pricing – new product pricing strategies	7	1,4,5
3.2	Channels of distribution – levels of channels– types of middle men – direct marketing	8	1,3,5
4.0	Marketing Promotion and Marketing Research	17	
4.1	Promotion mix – personal selling and sales management	3	1,3,4,5
4.2	Sales promotion – Advertising: importance – steps in advertising – objectives – budget – media	7	1,3,5
4.3	Marketing research – objectives – steps – modern methods – limitations – Marketing Information System	7	,13,4,5

Text Books for Reference

1. Kotler, Kevin, Jha & Koshi (2009), *Marketing Management*, Pearson Education, Delhi
2. William J Stanton et al (2007), *Marketing*, mcgraw Hill Publishing Company pvt Ltd, Delhi
3. Mathew Emmanuel (2008), *Marketing Management*, DC Books, Kottayam.
4. Ramaswamy & Namakumari (2009), *Marketing Management*, Macmillan India Ltd, Delhi
5. Palmer (2009), *Introduction to Marketing*, OUP, New Delhi.

Course	Details
Code	EC6B15U
Title	INTERNATIONAL ECONOMICS
Degree	B.A
Branch(s)	ECONOMICS
Semester	VI
Type	CORE
Credits	4
Total hours	90
Hours per week	5

CO No.	Expected Course Outcomes Upon completion of this course the students will be able to:	Cognitive level	PSO No.
1	Understand the basic economic concepts in international economics	U	5
2	Analyze different theories of international trade and comment on its relevance today	An	1,5
3	Application of the international economic concept in contemporary times	Ap	1,5
4	Decipher the trade relation between countries	An	1,2,5
5	Explain international monetary institution and its importance	Un	5

*PSO –Program Specific Outcome; CO- Course Outcome
Cognitive Level: R- Remember, U-Understanding, Ap- Application; An- Analyse; E- Evaluate; C-Create

Module	Course Description	Hrs	CO. No.
1.0	Introduction to International economics and trade theories	25	
1.1	Nature and scope of international economics- differences between internal and international trade -Inter industry trade and intra-industry trade	5	1,2
1.2	Terms of trade –types, and factors affecting terms of trade – community indifference curve	5	1,2,3
1.3	Classical theory -Theory of absolute cost advantage, Theory of Comparative cost advantage, reciprocal demand theorem - offer curves - Opportunity cost theorem	10	1,2
1.4	Heckscher - Ohlin theory, Leontief's paradox, Factor price equalization theorem, Gains from Trade, static and dynamic gain from trade	5	1,2
2.0	Balance of Payments	20	
2.1	Meaning and structure of balance of payments – equilibrium and disequilibrium -	5	1,2
2.2	Measures to correct disequilibrium- monetary and non-monetary measures- Devaluation, depreciation and	15	1,2,3

	Balance of payments- Elasticity approach-Marshall-Lerner condition – Jcurve effect		
3.0	Foreign exchange market	25	
3.1	Functions of foreign exchange markets - Forex Market participants.-Demand and supply of foreign exchange,	3	1,2,4
3.2	Determination of equilibrium exchange rates - Factors influencing exchange rates. Theories of exchange rate determination- The Mint Parity Theory, Purchasing Power Parity theory	10	1 ,3
3.3	Balance of payment theory. – Fixed and floating exchange Rate, spot and forward rates, hedging, speculation, arbitrage, futures, options and currency swaps.	10	1,2 ,3,4
3.4	Exchange rate system in India-managed floating –	2	1,2 ,4
4.0	International Monetary and Trade system	20	
4.1	Commercial Policy – free trade and protection – tariffs and quotas and their effects – other non-tariff barriers	10	1,4,5
4.2	Economic Integration-meaning, forms and benefits, BRICS – Gold standard – The Bretton Woods System, International Monetary Fund - World Bank. GATT - Uruguay round, WTO	10	1,4,5

Readings

1. Dominic Salvatore, (Recent Edition), International Economics: Trade and Finance, John Wiley and Sons, Limited.
2. Sodersten, Bo and Reed. G. (2005), International Economics, 3rd edition, Mc Millian Press Ltd.– International Economics.
3. Paul Krugman and Maurice Obstfeld (Recent Edition), International Economics: Theory and Policy, Pearson Education, Delhi.
4. Dominic Salvatore, Schaum's Outlines, Theory and Problems of International Economics. Tata MacGraw Hill, Delhi.
5. Kindle Berger C.P International Trade, R.D Irwin, Homewood
6. K.C Rana and K.N Varma, Internal Economics, Visual Publishing
7. Francis Chirunilam, International Economics, Mc Graw Hill, Education
8. Rajkumar, Internal Economics, Excel Books, New Delhi