



BCM COLLEGE KOTTAYAM

Affiliated to Mahatma Gandhi University, Kottayam, Kerala

CURRICULUM FOR UNDERGRADUATE PROGRAMME

BACHELOR OF ARTS IN ECONOMICS

UNDER CHOICE BASED CREDIT SYSTEM

(With effect from 2017)

BOARD OF STUDIES

NAME	DESIGNATION
Dr.Shaju M.J	Associate Professor & Head of PG Department of Economics, Baselius College, Kottayam
Dr. P.M Thomas	Former Faculty of Department of Economics, CMS College,Kottayam
Mrs Suma P Anney	Associate Professor & Head of PG Department of Economics, K.G College, Pampady
Mrs.Bittu Chacko	Assistant Professor & Head i/c of Economics, St.Aloshyus College, Edathua
Mrs.Ashley Varghese	Assistant Professor in PG Department of Economics, Baselius College, Kottayam
Mrs.Shalini Thomas <i>Alumni Representative</i>	Assistant Professor & Head i/c of Economics, BCM College,Kottayam

GPO No.	GRADUATE PROGRAMME OUTCOMES
GPO No. 1	<p>Disciplinary Knowledge & Critical Thinking: Articulate knowledge of one or more disciplines that form a part of UG programme. Critically think, analyse, apply and evaluate various information and follow scientific approach to the development of knowledge.</p>
GPO No. 2	<p>Communication Skill: Communicate thoughts and ideas clearly in writing and orally. Develop careful listening, logical thinking and proficiency in interpersonal communication.</p>
GPO No. 3	<p>Environmental Awareness: Sustainable approach to use of natural resources. Capable of addressing issues, promoting values and give up practices that harm the ecosystem and our planet.</p>
GPO No. 4	<p>Ethical Awareness: Uphold ethics/morals in all spheres of life. Identify and avoid unethical behaviour in all aspects of work.</p>
GPO No. 5	<p>Social Commitment: Be aware of individual roles in society as nation builders, contributing to the betterment of society. Foster social skills to value fellow beings and be aware of one's responsibilities as international citizens.</p>
GPO No. 6	<p>Lifelong Learners Equip students to be lifelong learners. Be flexible to take up the changing demands of work place as well as for personal spheres of activities.</p>

PROGRAMME SPECIFIC OUTCOMES

PSO NO	Intended Programme Specific Outcomes <i>After Graduation Students Will Be Able To</i>	GPO No.
1.	Analyse real life problems from an economic perspective and find solutions to it.	1,5
2.	Compare and contrast various economic policies framed by the authorities and give suggestions for improvement.	5
3.	Develop entrepreneurial skills that ensure confidence and a sense of self-reliance.	1,5
4.	Judge the current economic situation by looking at the market movements and make investment decisions accordingly.	1,6
5.	Develop a strong base in subject knowledge that ensure admission in well rated institutions for higher studies.	1
6.	Create communication skills especially on economic matters that enable them to grab good employment opportunities.	2
7.	Use research skills acquired through pedagogical strategies and field surveys for reaching new heights in Economics	1,5,6
8.	Create civic consciousness, a sense of environmental concern and passion towards fellow beings.	3,5
9.	Use the quantitative knowledge for securing good jobs in banks and similar institutions.	1,6

COURSE DETAILS OF THE DEPARTMENT

SEMESTER	TITLE OF THE COURSE
First	Perspectives and Methodology of Economics
	Principles of Economics(<i>Complementary Paper for B.A History</i>)
Second	Micro Economic Analysis I
	Basic Economic Studies(<i>Complementary Paper for B.A History</i>)
Third	Microeconomic Analysis II
	Economics of Growth and Development
	Principles of Economics(<i>Complementary Paper for B.A Sociology</i>)
Fourth	Macroeconomics I
	Public Economics
	Basic Economic Studies(<i>Complementary Paper for B.A Sociology</i>)
Fifth	Quantitative Techniques
	Macroeconomics II
	Fundamentals of Economics(Open Course)
	Environmental Economics
	Introductory Econometrics
Sixth	Quantitative Methods
	International Economics
	Mathematical Economics
	Money & Financial markets
	Indian Economy

Course	Details
Code	EC1CRT01
Title	PERSPECTIVES AND METHODOLOGY OF ECONOMICS
Degree	B A
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	Understand the basic concepts in economics and related disciplines	U	6
2	Understand the role of economics among other social sciences	U	1,6
3	Comprehend on the basic postulates of different schools of economic thought	U	6
4	Familiarise with important research techniques and tools	U	7
5	Understand the contributions of eminent economists	U	3
6	Apply different methods of research in small studies	Ap	7
7	Understand different methodological concepts in economic analysis	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.
1.0	Methodology of Social sciences	25	
1.1	Science – Different branches of science	5	1,2
1.2	Evolution of scientific approach to social science disciplines	5	2
1.3	Interdisciplinary approach	5	1,2
1.4	Objectivity and subjectivity in social science	6	1
1.5	Limits to objectivity in social science	4	1
2.0	Methodology, concepts and tools of Economics	30	
2.1	Economics as a social science	2	1
2.2	Subject matter and scope of economics	2	1
2.3	Importance of the study of economics with other social sciences like history, political science, psychology, law and sociology	3	1,2
2.4	Positive and normative economics	2	1,6
2.5	Economic theory and economic laws	2	1
2.6	Micro and macro economics	2	1
2.7	Role of assumptions in economics	2	1
2.8	Method and methodology	1	1
2.9	Deductive and inductive methodology	2	1,4

2.10	Economic models	2	1
2.11	Various concepts: functions, variable	2	1,4,6
2.12	Equilibrium – partial and general	2	1,5
2.13	Static , comparative static and dynamic analysis	2	1,5
2.14	Marginal and total	2	1
2.15	Nominal and real value	2	1
3.0	Major Schools of Economic Thought	27	
3.1	Mercantilism (Thomas Mun, William Petty) and Physiocracy (Francis Quesnay and Turgot)	4	3,5
3.2	Basic postulates of Classical and Neo-classical economic thought (Adam Smith, Ricardo, JB Say, Malthus, J.S Mill, Jeremy Bentham, Alfred Marshall, A.C Pigou and Walras)	5	3,5
3.3	Socialist and Marxist economic thought (Saint Simon, Sismondi and Karl Marx)	5	3,5
3.4	Keynesianism(Keynes) as a critique of classical Economics	4	3,5
3.5	Monetarism (Milton Friedman)	4	3,5
3.6	Contribution of Indian Economists- Kautilya, Dadabhai Naoroji, Amartya Sen and J.N Bhagwati.	5	3,5
4.0	Research Methodology	30	
4.1	Meaning and objectives of Research	2	1
4.2	Types of Research	4	1,4
4.3	Steps in Research	3	1,4
4.4	Data – primary and secondary	3	1,4
4.5	Undertaking a research study	3	1,4,6
4.6	Conceptualization of research issues	3	1,4
4.7	Reviewing the literature	3	1,4
4.8	Hypothesis	2	1,4
4.9	Analysis and presentation of data	3	1,4,6,7
4.10	Writing a research report	4	1,4,7

Text Books for Reference

1. Baumol, William J and Alan Blinder (2010): Economics: principles and Policy, 13th Ed, South Western Cengage Learning, New Delhi.
2. Blaug, M (1998): The Methodology of Economics, Cambridge Surveys of Economic Literature New York.
3. Blaug, Mark (1990): Economic Theory in Retrospect, 4th ed, Cambridge University Press, New York.
4. Boland, Lawrence A. (2000): The Methodology of Economic Model Building Methodology after Samuelson, Routledge, London and New York.
5. Boland, Lawrence A. (2003): The Foundations of Economic Method: A Popperian Perspective Second Edition, Routledge, London and New York.
6. Bruce, Stanley L. (1994): The Evolution of Economic Thought, 5th ed, the Dryden Press
7. Cooper, D. and Schindler P (2000): Business Research Methods, Tata McGraw Hill, New Delhi.

Text Books for Enrichment

1. Dasgupta, Manas (2007): Research Methodology in Economics: Problems and Issues, Deep & Deep Publications, New Delhi.

2. Ekelund, Robert B Jr. and Robert Herbert (1975): “A History of Economic Theory and Methods”, Mc Graw Hill.
3. Eric Roll (1956): A History of Economic Thought, 3rded Prentice Hall, New Jersey.
4. Ethridge, Don (1995): Research methodology in Applied Economics: Organizing, Planning and Conducting Economic Research, IOWA State University Press.

Course	Details
Code	EC1CMT01
Title	PRINCIPLES OF ECONOMICS
Degree	B.A
Branch(s)	ECONOMICS
Semester	I
Type	COMPLEMENTARY(For 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	Definitions- wealth-welfare-scarcity and growth	3	1
1.2	Methodology of economics	3	1
1.3	Significance of economics	1	1
1.4	Micro and macroeconomics	2	1
1.5	Positive and normative economics	3	1
2.0	Basic Economic problem	24	
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	Opportunity cost—production possibilities and technological choice	5	2
2.3	Basic features of capitalism ,socialism and mixed economy	9	3

3.0	Prices and markets	20	
3.1	Market-types	4	1
3.2	Demand –demand curve- Law of demand- shift in demand	4	1
3.3	Elasticity of demand- -degrees of elasticity of demand- measurement and practical uses of elasticity of demand	4	1,4
3.4	Supply –law of supply	4	1
3.5	Market equilibrium	4	1
4.0	Consumer Behaviour	20	
4.1	Cardinal utility	5	1
4.2	law of diminishing marginal utility; derivation of the Marshallian demand curve	10	1,4
4.3	Consumer’s surplus-.Marshallian measurement	5	1,4
5.0	Production and product pricing.	38	
5.1	Production function- Short- Run and Long Run	5	1,5
5.2	Law of variable proportions	6	5
5.3	Returns to scale	5	5
5.4	Concepts of cost and Revenue	5	1
5.5	Market forms- perfect competition - salient features	5	1,4
5.6	Monopoly- salient features	4	1,4
5.7	Monopolistic competition salient features	4	1,4
5.8	Oligopoly – salient features	4	1,4

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. Case & Fair (2007) Principles of economics , Pearson Education , Delhi.
4. A. Koutsoyiannis. (1979). Modern microeconomics. Palgrave McMillan.
5. Dominick Salvatore. Micro economics Theory and application. 4th ed. New Delhi: Oxford University Press.
6. Robert S. Pindyck, et al. (recent edition). Micro economics. Delhi: Pearson Education

Course	Details
Code	EC2CRT02
Title	MICRO ECONOMIC ANALYSIS 1
Degree	B.A
Branch(s)	ECONOMICS
Semester	II
Type	CORE
Credits	5
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 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	Introduction to Microeconomics	15	
1.1	Definitions of Economics-Problem of scarcity and choice	3	1
1.2	Central problems of Economy-production possibility frontier - microeconomic policy goals – efficiency and equity	5	1
1.3	Functions of an economic system -short run and long run analysis, partial and general equilibrium analysis (concepts only)	5	1,2
1.4	Marginal concept in micro Economics	2	1
2.0	Demand and Supply analysis	23	
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	2	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	35	
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	5	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	10	1,2 ,3
3.4	Criticisms of ordinal utility approach – revealed preference theorem – derivation of demand curve – distinction between weak and strong ordering	5	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	35	
4.1	Production function – total, average & Marginalproduct- 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
4.5	Cost functions - cost concepts - explicit and implicit costs, economic and accounting costs, sunk cost,	10	1,4

opportunity cost, real cost, social cost- traditional theory of costs - short run and long run analysis of costs – envelope curve – modern theory of cost – short run and long run- L-shaped and saucer-shaped cost curves.		
---	--	--

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.
10. Varian, H.R. (2000), Microeconomics Analysis: W.W. Norton, New York.
11. Henderson, J and R.E Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
12. C. Snyder and W. Nicholson, Fundamentals of Microeconomics, Cengage Learning (India), 2010.
13. B. Douglas Bernheim and Michael D. Whinston, Microeconomics, Tata McGrawHill (India), 2009.
13. Varian, H.R. (2000), Microeconomics Analysis: W.W. Norton, New York.
14. Henderson, J and R.E Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.

Course	Details
Code	EC2CMT02
Title	BASIC ECONOMIC STUDIES
Degree	B.A
Branch(s)	ECONOMICS
Semester	III
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 elementary concepts in macro economics	U	5
2	Analyse the subject matter of public economics	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	Analyse 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	National Income Accounting	20	
1.1	Concept of Circular Flow,	4	1
1.2	National income identities with government and international trade	6	2
1.3	Concepts of National income Methods of National income accounting	5	1
1.4	Difficulties in estimating national income	5	1,2
2.0	Public Economics	20	
2.1	State v/s market- sources of public revenue- GST	4	1,4
2.2	Public expenditure –trends in India	3	2
2.3	Budget- types	4	2
2.4	Fiscal deficit-revenue deficit fiscal policy –objectives	4	2,4
2.5	Public debt, fiscal policy as tool for combating inflation and deflation	5	2,3
3.0	Financial system	20	
3.1	Money — meaning, and functions	3	1 ,3
3.2	Meaning, Types, and Functions of commercial banks	3	1 ,3
3.3	Functions of a central bank – with reference to RBI	3	1 ,3

3.4	Inflation and deflation— definition, types, causes and effects. Measures to control inflation	3	1 ,4
3.5	Monetary policy as a tool for combating inflation and deflation	3	1 ,4
4.0	Introduction to Indian economy	28	
4.1	Developed and less developed Economy: meaning and Concept.	3	1,4
4.2	Characteristics of Indian Economy.	3	1,4,
4.3	Comparison of Indian Economy with Developed countries. a) Population b) per capita Income c) Human Development Index d) Agriculture e) Industry f) Service Sector.	4	1 ,4
4.4	Planning in India - five year plans- achievements and shortfalls Trends in National Income & Per Capita Income in India Since 1991.	5	1 ,4
4.5	Place of Agriculture in the Indian Economy .Green Revolution: Achievements, & failures -Importance of Industrialization- Industrial policy since 1991.	3	1 ,4
4.6	SEZ – Concept and features. New Economic Reforms – Concept i) Liberalization ii) Privatisation, iii) Globalization	3	1,3 ,4
4.7	NITI Ayog. Recent reforms in banking sector in India- Narasimham Committee I & II. Private Public participation in India.	4	1 ,3 ,4
5.0	Basic Economic Issues of Kerala	20	
5.1	Features of Kerala economy-structural changes	10	1,5
5.2	Kerala model of development- self reliance and self help groups (SHG’S) Impact of migration in Kerala economy	10	1,5

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. Academic publication, New Delhi
4. Meera Bai. M. (ed) (2008) Kerala Economy Serials Publication New Delhi
5. Dre’ze Jean and Amartya 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	EC5CRT08
Title	MICRO ECONOMIC ANALYSIS II
Degree	B.A
Branch(s)	ECONOMICS
Semester	III
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 various microeconomic concepts	U	1,5
2	Analyse the behaviour of firms in different market structures	An	4
3	Evaluate the different theories of income distributions	E	5,6
4	Evaluate the criteria for attaining general economic welfare	E	2,8
5	Understand the modern theories of pricing	U	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	Market Structure:	17	
1.1	Meaning of market- Market structure	1	1,2
1.2	Perfect Competition –characteristics - short run and long run equilibrium of a firm and industry	2	2
1.3	Role of time element in the determination of value - derivation of supply curve	2	2
1.4	Shut down point – producer’s surplus	2	2
1.5	Imperfect markets	1	1,2
1.6	Monopoly – sources - features – short run and long run equilibrium	3	2
1.7	Discriminating monopoly- price and output determination under discriminating monopoly	2	2
1.8	Degrees and types of price discrimination– dumping	2	2
1.9	Monopsony- Bilateral monopoly	1	2
1.10	Social costs of monopoly power – regulation of monopoly.	1	2
2.0	Monopolistic Competition and Oligopoly	20	1,2
2.1	Monopolistic competition – characteristics - non-price competition and selling costs	3	2

2.2	Short run and long run (group) equilibrium - ideal output and excess capacity	2	2
2.3	Limitations of monopolistic competition	1	2
2.4	Oligopoly – characteristics	2	2
2.5	Price stickiness - Kinked demand curve – Sweezy model	3	2
2.6	Non-Collusive oligopoly – Duopoly (concept only) – competition Vs. collusion	3	2
2.7	Collusive oligopoly – cartels and price leadership – low-cost, dominant and barometric price leadership models	4	2
2.8	Concept of limit pricing and cost plus pricing.	2	5
3.0	Income Distribution and Factor Pricing	20	
3.1	Functional versus personal distribution	1	4
3.2	Concepts of total physical product (TPP), average physical product (APP) and marginal physical product (MPP)	2	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	2	4
3.5	Money and real wages – wage differentials – effect of labour unions on wages	3	4
3.6	Theories of interest – classical, neo-classical and Keynesian theories of interest	3	4
3.7	Theories of profit- dynamic theory, risk-bearing theory – innovation theory of profit	3	4
4.0	Welfare Economics	15	
4.1	Welfare economics – nature, concepts and scope	2	1,5
4.2	Problems of measuring social welfare	2	5
4.3	Edge worth box diagram – contract curve	2	5
4.4	Role of value judgement	1	5
4.5	Criteria of social welfare –growth of GNP criterion	2	1,5
4.6	Bentham’s criterion – Cardinalist criterion	3	1,5
4.7	Pareto optimality criterion	3	1,5

Text Books for Reference

1. A. Koutsoyiannis. (1979). Modern microeconomics. Palgrave MacMillan.
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	EC3CRT04
Title	ECONOMICS OF GROWTH AND DEVELOPMENT
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 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

*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	22	
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	HPI, GEM, GDI, GNH, Development redefined	2	2,1
1.6	Development as a total process, Development as freedom, Development as liberation, Sen’s capability approach	3	1,2,4
1.7	Poverty as capability and entitlement failure, MPI, Quality of life	3	1,2,4,
1.8	Education, health and nutrition,, poverty, absolute and relative	2	1,3

1.9	Inequality of income and wealth, Gini coefficient, Kuznet's inverted 'U' hypothesis, Development gap	3	2 ,5
2.0	Approaches to development	23	
2.1	Approaches to economic development, structural, dependency, market friendly	4	1 ,3
2.2	Vicious circle of poverty, Theory of Rostow	3	1 ,3
2.3	Low level equilibrium trap, Critical minimum effort,	4	1 ,3
2.4	Big push theory, Lewis model	4	1 ,3
2.5	Balanced v/s Unbalanced growth strategy	5	1 ,3
2.6	Dualistic theories	3	1 ,3
3.0	Theories and factors in the development process	20	
3.1	Classical	3	1 ,3
3.2	Marx theory	3	1 ,3
3.3	Shumpeter theory	3	1 ,3
3.4	Economic development: role of agriculture, Technology	3	1 ,4
3.5	Choice of technique	3	1 ,4
3.6	Trade and economic development	2	1 , 4
3.7	Process of cumulative causation	3	1,2,4
4.0	Human resource development	25	
4.1	Human resource and development	3	1,6
4.2	Man power planning, Concept of intellectual capital and its size	3	1,4,6
4.3	Role of education and health in economic development, Education and health as joint investment	4	1 ,4
4.4	Gender and development- Women in the labour force,	4	1 ,4
4.5	Missing women population and economic growth	3	1 ,4
4.6	Optimum theory of population	3	1,3 ,5
4.7	Theory of demographic transition, Ageing and younging of population	4	1 ,3 ,5

Text Books for Reference

1. Thirlwall, Growth and Development with Special Reference to Developing Countries. Palgrave McMillian, 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

Course	Details
Code	EC3CMT01
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	Definitions- wealth-welfare-scarcity and growth	3	1
1.2	Methodology of economics	3	1
1.3	Significance of economics	1	1
1.4	Micro and macroeconomics	2	1
1.5	Positive and normative economics	3	1
2.0	Basic Economic problem	24	
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	Opportunity cost—production possibilities and technological choice	5	2
2.3	Basic features of capitalism ,socialism and mixed economy	9	3
3.0	Prices and markets	20	
3.1	Market-types	4	1

3.2	Demand –demand curve- Law of demand- shift in demand	4	1
3.3	Elasticity of demand- -degrees of elasticity of demand- measurement and practical uses of elasticity of demand	4	1,4
3.4	Supply –law of supply	4	1
3.5	Market equilibrium	4	1
4.0	Consumer Behaviour	20	
4.1	Cardinal utility	5	1
4.2	law of diminishing marginal utility; derivation of the Marshallian demand curve	10	1,4
4.3	Consumer’s surplus-.Marshallian measurement	5	1,4
5.0	Production and product pricing.	38	
5.1	Production function- Short- Run and Long Run	5	1,5
5.2	Law of variable proportions	6	5
5.3	Returns to scale	5	5
5.4	Concepts of cost and Revenue	5	1
5.5	Market forms- perfect competition - salient features	5	1,4
5.6	Monopoly- salient features	4	1,4
5.7	Monopolistic competition salient features	4	1,4
5.8	Oligopoly – salient features	4	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) Koutsoyiannis. (1979). Modern microeconomics. Palgrave McMillan.
- 05) Dominick Salvatore. Micro economics Theory and application. 4th ed. New Delhi: Oxford University Press.

Course	Details
Code	EC4CRT05
Title	MACROECONOMICS I
Degree	B.A
Branch(s)	ECONOMICS
Semester	IV
Type	CORE
Credits	5
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	Explain core concepts in economic analysis	U	1
2	Illustrate national income accounting I India	Ap	1,2,7
3	Describe the classical economic thought	U	1
4	Analyse the Keynesian economic ideology	An	1,5
5	Explain the orthodox Keynesian thoughts	U	1,5,7
6	Predict fluctuations in the economy	C	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	Introduction to Macroeconomics	20	
1.1	Micro and Macroeconomics	2	1
1.2	Main issues in macroeconomics	2	1
1.3	Macro statics and macro dynamics	1	1
1.4	Circular flow of economic activity in a two sector economy	2	1,2
1.5	National income concepts and their interrelationships	2	1
1.6	Methods of measurement of National Income – value added, income and expenditure methods –social accounting method	4	1,2
1.7	Estimation of National Income in India	4	1,2
1.8	Environmental concerns in national accounts- green accounting	2	1,2
1.9	Net Economic Welfare	1	1
2.0	Classical Macroeconomics	25	
2.1	Main postulates of classical macroeconomics	1	1,3
2.2	Say’s law of markets	2	3
2.3	Classical theory of employment and output determination	4	1,3

2.4	Wage price flexibility and full employment equilibrium	3	1,3
2.5	Classical theory of interest	3	1,3
2.6	Quantity theory of money- cash transactions and cash balance approaches	3	1,3
2.7	Classical dichotomy and neutrality	3	1,3
2.8	Pigou effect	3	1,3
2.9	Keynes criticism of classical theory	3	1,3
3.0	Keynesian Macroeconomics	20	
3.1	Keynesian revolution – main postulates of general theory	3	1,4
3.2	Consumption function- psychological law of consumption	3	1,4
3.3	savings function	2	1,4
3.4	Graphical, algebraic and numerical illustrations of APC, MPC, APS, MPS	3	1,4,6
3.5	Factors determining consumption	3	1,4,6
3.6	Investment demand function- determinants of investment	2	1,4,6
3.7	MEC and MEI and the role of expectations	2	1,4
3.8	Principle of effective demand	2	1,4
4.0	Orthodox Keynesian models	25	
4.1	Two sector Keynesian cross model of income determination – Algebraic derivation	4	1,5
4.2	Under employment equilibrium	2	1,5
4.3	The effects of changes in autonomous investment on income	2	1,5
4.4	Multiplier analysis- static and dynamic multiplier	3	1,5
4.5	Three sector Keynesian cross model	1	1,5
4.6	The effects of changes in taxes and public expenditure on income	3	1,5,6
4.7	Balanced budget multiplier	2	1,5
4.8	Four sector Keynesian cross model	2	1,5
4.9	Foreign trade multiplier	2	1,5
4.10	Two sector IS-LM model of income determination	4	1,5,6

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 McGrawHill, 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.
6. Andrew B. Abel (2011), Macro Economics, Pearson, Delhi.
7. Gardner Ackley. (1978). Macroeconomics- Theory and policy. Macmillan.
8. B Snowdon & Howard Vane. A Modern Guide to Macro Economics. Edward Elgar
9. Macroeconomics Simplified- “An introduction to keynesian and Classical

10. macroeconomic systems” by Nicoli Natrass and G.Visakh Verma, Published by Sage, New Delhi.2014

Course Code	Details
	EC4CRT06
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.
1.0	Introduction to Public Finance	14	1,2&6
1.1	Meaning and subject matter of Public Finance	1	1
1.2	Public and Private Finance	2	1,2
1.3	Fiscal Functions-Allocation, distribution and stabilization	3	1,2&6
1.4	Principles of Maximum Social Advantage: Dalton, Musgrave	2	1,2
1.5	Public Goods: Pure and Impure Public Goods, Free rider problem	2	1
1.6	Private Goods, Mixed Goods and Merit Goods	2	1
1.7	Market failure and role of Government.	2	6
2.0	Public Revenue	22	2,4&7
2.1	Sources of public revenue	2	7
2.2	Classification of Taxes	2	2&7
2.3	Canons of Taxation	1	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	2	2&7

2.7	Measurement of Deadweight loss	2	7
2.8	Taxable Capacity- Laffer curve	1	7
2.9	Major Taxes in India and its impact- Value Added Tax in India –Goods and Service Tax (GST-brief history, legislation and impact	2	7
2.10	Budget and its role– Classification of budget Concepts :Revenue Account, Capital Account, Fiscal Deficit, Revenue Deficit, Primary Deficit	2	4
2.11	Zero Base Budgeting-Budgetary Procedure in India (introduce the recent Central Budget to the students)	2	4
2.12	Gender Budgeting-Fiscal Policy –Deficit financing	2	4
3.0	Public Expenditure	18	1,2&6
3.1	Meaning— Canon’s of Public Expenditure	2	1&2
3.2	Plan and Non-plan Expenditure	2	1&2
3.3	Developmental and Non-developmental expenditure	2	1&2
3.4	Wagner’s Hypothesis, Peacock - Wiseman Hypothesis, Critical limit hypothesis	4	2
3.5	Effects of Public Expenditure	2	2
3.6	Public expenditure in India: Its pattern and growth	2	1&2
3.7	Public Debt- Types- debt redemption –burden of public debt	2	1&2
3.8	Public debt in India	2	1&6
4.0	Federal Finance	18	5&6
4.1	Meaning – Principles of Federal Finance	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. Musgrave, R.A. and P.B. Musgrave. (1989). Public finance in theory and practice. Mc-Graw Hill.
2. John Cullis, Philip Jones. Public finance and public choice. (1st edition). New Delhi: Oxford University Press.
3. Stiglitz, Joseph E. (Third edition). Economics of public sector. New York: Norton.
4. Harbar, Bernard. P. (Fifth edition). Modern public finance. Richard Irvin Inc.
5. Bagchi, Amaresh (ed.). Readings in public finance. New Delhi: Oxford University Press.
6. Ulbrich, Holley H. Public Finance in Theory and Practice. Thomson South-Western.
7. Singh.S.K. (Ninth edition) Public Finance in Theory and Practice. New Delhi: S Chand Publications.
8. Dalton. H. (eleventh edition). Principles of Public finance. Routledge Library Editions.
9. Taylor, Philip E. Economics of public finance. MacMillan.
10. Bhatia. H.L. (twenty-sixth edition). Public finance. New Delhi: Vikas Publishing House Pvt. Ltd.
11. Gupta, Janak. (2nd Revised & Enlarged edition). Public economics in India: Theory and

Practice. Atlantic.

Course	Details
Code	EC2CMT04
Title	BASIC ECONOMIC STUDIES
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 elementary concepts in macro economics	U	5
2	Analyse the subject matter of public economics	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	Analyse 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	National Income Accounting	20	
1.1	Concept of Circular Flow,	4	1
1.2	National income identities with government and international trade	6	2
1.3	Concepts of National income Methods of National income accounting	5	1
1.4	Difficulties in estimating national income	5	1,2
2.0	Public Economics	20	
2.1	State v/s market- sources of public revenue- GST	4	1,4
2.2	Public expenditure –trends in India	3	2
2.3	Budget- types	4	2
2.4	Fiscal deficit-revenue deficit fiscal policy –objectives	4	2,4
2.5	Public debt, fiscal policy as tool for combating inflation and deflation	5	2,3
3.0	Financial system	20	
3.1	Money — meaning, and functions	3	1 ,3
3.2	Meaning, Types, and Functions of commercial banks	3	1 ,3
3.3	Functions of a central bank – with reference to RBI	3	1 ,3

3.4	Inflation and deflation— definition, types, causes and effects. Measures to control inflation	3	1 ,4
3.5	Monetary policy as a tool for combating inflation and deflation	3	1 ,4
4.0	Introduction to Indian economy	28	
4.1	Developed and less developed Economy: meaning and Concept.	3	1,4
4.2	Characteristics of Indian Economy.	3	1,4,
4.3	Comparison of Indian Economy with Developed countries. a) Population b) per capita Income c) Human Development Index d) Agriculture e) Industry f) Service Sector.	4	1 ,4
4.4	Planning in India - five year plans- achievements and shortfalls Trends in National Income & Per Capita Income in India Since 1991.	5	1 ,4
4.5	Place of Agriculture in the Indian Economy .Green Revolution: Achievements, & failures -Importance of Industrialization- Industrial policy since 1991.	3	1 ,4
4.6	SEZ – Concept and features. New Economic Reforms – Concept i) Liberalization ii) Privatisation, iii) Globalization	3	1,3 ,4
4.7	NITI Ayog. Recent reforms in banking sector in India- Narasimham Committee I & II. Private Public participation in India.	4	1 ,3 ,4
5.0	Basic Economic Issues of Kerala	20	
5.1	Features of Kerala economy-structural changes	10	1,5
5.2	Kerala model of development- self reliance and self help groups (SHG’S) Impact of migration in Kerala economy	10	1,5

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. Academic publication, New Delhi
4. Meera Bai. M. (ed) (2008) Kerala Economy Serials Publication New Delhi
5. Dre’ze Jean and Amartya 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	EC5CRT07
Title	QUANTITATIVE TECHNIQUES
Degree	B A
Branch(s)	ECONOMICS
Semester	V
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	Basic Mathematics for Economic Analysis	28	
1.1	Basic concepts; variables, constants, parameters	2	2
1.2	Equations; degree of equations, simultaneous equations and their solutions	3	1
1.3	Exponents : laws and properties	2	2
1.4	Logarithms; laws, properties and practical questions to find logarithm and antilogarithm	3	2
1.5	Sequences; types, properties	4	2,1
1.6	Progressions; types, practical problems, Arithmetic and Geometric progressions. Applicability in day to day lives	6	1,2,4
1.7	Interest rates; simple interest and compound interest, practical applicability	4	1,2,4,3
1.8	Depreciation of assets, Net present value	1	1,3
1.9	The real number system; components and properties	3	2
2.0	Differential calculus	20	
2.1	Limits; properties and types	3	2
2.2	Continuity; conditions for continuity	3	2
2.3	Differentiation; meaning and definition	3	1,2,4

2.4	Rules of differentiation	4	1,2,4
2.5	First and second order derivatives, maximum and minimum of functions	5	1,4,5
2.6	Applications of derivatives in economics	2	1,4
3.0	Set Theory and Matrices	30	
3.1	Elementary set theory; definitions, notations, forms of sets, Venn diagrams and set operations	5	2
3.2	Relations and Functions; ordered pairs, Cartesian products	3	2
3.3	Types of functions , functions and diagrams in economics	5	2,5
3.4	Matrices; Definitions, types	2	2
3.5	Operations on matrices and properties	5	2
3.6	Transpose matrix, symmetric and skew symmetric outcomes	5	2
3.7	Determinants- properties, adjoint and inverse of matrices, Cramer's rule	5	1,2,4
4.0	Theory of Probability	30	
4.1	Definitions and scope of probability in economics	2	1,2,4
4.2	Approaches in probability theory, important terms related to probability	3	2
4.3	Rules or theorems of probability; addition theorem and multiplication theorem	5	1,2
4.4	Conditional probability	4	2
4.5	Combinations-equations	5	1,2
4.6	Probability distributions; Binomial and Normal distribution, properties, applications or uses of Normal distribution	6	12,3,5
4.7	Standard Normal distribution; estimation of probabilities using standard normal curve	5	1,2,3,5

Text Books for Reference

1. Gupta S.P. *Statistical methods*. New Delhi: Sultan Chand & Sons.
2. Sharma J.K. *Business statistics*. Noida, India: Pearson Education.
3. Richard I Levin et.al. *Statistics for management*. India: Pearson Education.
4. Srivastava U.K et.al. *Quantitative techniques for managerial decisions*. New Delhi: New Age International Publishers.

Text Books for Enrichment

5. Chiang A.C. (2005). *Fundamental methods of mathematical Economics*. McGraw Hill.
6. Allen R.G.D. *Mathematical analysis for economists*. Palgrave Mac Millan.
7. Monga G.S. *Mathematics and statistics for economists*. New Delhi: Vikas Publishing House.
8. Bradley Terasa. *Essential mathematics for economics and business*. New Delhi Wiley

India Edn.

Course	Details
Code	EC5CRT08
Title	MACRO ECONOMICS II
Degree	B.A
Branch(s)	ECONOMICS
Semester	V
Type	CORE COURSE
Credits	5
Total hours	108
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 about Consumption and Investment in detail	U	1,5
2	Evaluate the effectiveness of fiscal & monetary policies	E	2,8
3	Understanding the economic fluctuations	U	4
4	Analyse the impact of price changes on the economy	An	4
5	Understand the recent trends in Macroeconomics	U	5,6
6	Understand the problem of unemployment	U	1

*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	Theories of Consumption and Investment	25	
1.1	Kuznets's consumption puzzle-Conflict between short-run and long run consumption functions	5	1
1.2	Relative income hypothesis– permanent income hypothesis- life-cycle hypothesis	10	1
1.3	Theory of capital and theory of investment- Present Value Criterion	6	1
1.4	Accelerator theory of Investment- Tobin's q theory	4	1
2.0	Money, Inflation and Unemployment	38	
2.1	Money-classical approach	3	4
2.2	Keynesian liquidity preference theory and interest rate Determination- liquidity trap-Keynes effect	5	4
2.3	Supply of money-sources- high-powered money-money multiplier	5	4
2.4	Measures of money supply in India	5	4
2.5	Inflation: types – Demand-pull and cost-push inflation	4	4
2.6	Inflationary and deflationary gap-	5	4,2
2.7	Causes and effects of inflation- control of inflation	2	4

2.8	Types of unemployment- Okun's law	3	6
2.9	Inflation and unemployment- the Phillips curve- Stagflation	2	4,6
2.10	Long run Phillips curve-Natural rate of unemployment	4	4,6
3.0	Fluctuations, Monetary and Fiscal Policies	20	
3.1	Trade cycles- Types and phases	4	3
3.2	Stabilization policies-Active or passive	4	2,3
3.3	Monetary policy -objectives and targets	4	2,3
3.4	Fiscal and Monetary policy in the IS-LM context	5	2,3
3.5	Financial Crises & Regulatory response	3	4,5
4.0	Post Keynesian Schools of Macroeconomic Thoughts	25	
4.1	Monetarism	3	5
4.2	Monetarist propositions and the Quantity Theory Restatement	3	5
4.3	New Classical Economics	4	5
4.4	Rational Expectations(concept)	3	5
4.5	Lucas 'Critique (Policy ineffectiveness proposition)	2	2,5
4.6	Supply Side Economics	3	2,5
4.7	Tax cut policy and the Laffer Curve Analysis	2	2,5
4.8	New Keynesian School	3	5
4.9	Nominal Wage Rigidity model	2	2,5

Text Books for Reference

1. B Snowdon & Howard Vane. A Modern Guide to Macro Economics. Edward Elgar
2. R T Froyen . (Recent Edition)Macroeconomics – Theories and Policies. Pearson

Education

3. N Gregory Mankiw. Macroeconomics. New York; Worth Publications
4. R Dornbusch, S Fisher. Macroeconomics. Tata McGraw Hill
5. Arthur O' Sullivan et al. (2015). Macroeconomics principles, applications and Tools.

New Delhi: Pearson Education South Asia.

6. Macroeconomics Simplified-“An introduction to keynesian and Classical macroeconomic systems” by Nicoli Natrass and G.Visakh Verma,Published by Sage,New Delhi.2014

7. C Ram Manohar Reddy (2017) De monetisation and Black Money, Orient Black Swann.

8. G Omkarnath (2012) Economics – A primer for India, Orient Black Swann.

Course	Details
Code	EC5OPT01
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	Core Banking, Internet Banking, Mobile Banking, ATM/Debit & Credit Cards,IFSC,NEFT,RTGS	2	4
3.6	NPA in Indian banking sector	1	4
3.7	RBI – functions	2	4
3.8	Money and capital market – major financial instruments – shares, debentures and bonds	2	4
3.9	Terms of trade - balance of trade - balance of payments	2	5
3.10	Foreign exchange - exchange rate – spot – forward – fixed – floating	2	5
3.11	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	NITI Aayog	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	EC5CRT09
Title	ENVIRONMENTAL ECONOMICS
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 important concept in environmental economics	U	5
2	Analyze the relationship between economics and environment through models and theories	An	2, 5
3	Identify the major environmental issues and suggest remedies	Ap	1,8
4	Evaluate development approaches from an environment perspective	E	1,2
5	Build environment consciousness and sustainable development approach	C	2,8
6	Listing out various human rights for the betterment of man and nature	An	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.
1.0	Environment, Resource and Energy	20	
1.1	Classification of resources: renewable and non-renewable resources	3	1
1.2	Conservation of resources, material substitution	3	1,3
1.3	Product life extension, recycling,	2	1,3
1.4	Sources of energy, renewable and non-renewable of energy	2	1
1.5	Conventional and non-conventional sources of energy	2	1
1.6	Direct and indirect sources of energy	3	1
1.7	Atomic energy, energy crisis and energy scenario	3	1,3
1.8	Environmental issues	2	1,3

2.0	Economics and Environment	20	
2.1	Environmental economics, definition, scope, meaning, importance	2	1
2.2	Environment –economy interaction, material balance model, ecosystem, structure and function, relation between environment and development	4	1,2
2.3	Environment as a necessity and luxury, Biodiversity, Threats to biodiversity: habitat loss, poaching of wildlife-man wildlife conflicts	4	1,3
2.4	Conservation of biodiversity-in-situ and ex-situ conservation of biodiversity	4	1,3
2.5	Endangered and endemic species in India	3	1,3
2.6	Sustainable development-policy approach to sustainable development	3	5
3.0	Social issues and environment	10	
3.1	Climate change, global warming,o zone depletion, acid rain	2	3,4,5
3.2	Nuclear accidents and holocaust. Pollution-causes, effects and control measures	3	3,4,5
3.3	Air pollution, water pollution, soil pollution, marine pollution, noise pollution	3	1,3
3.4	Thermal pollution, nuclear hazard	2	1,3
4.0	Environment and economic development	13	
4.1	Solid waste management, control measures of urban and industrial waste.	1	1,2,3
4.2	Pollution control-socially optimum level of pollution-environment policies and legislations in India.	2	1,2,3
4.3	Deforestation-Stockholm conference, Helsinki convention- Montreal protocol-Kyoto protocol	3	1,2
4.4	Rio summit-Paris convention	2	1,2
4.5	Population growth and environment	2	4,5
4.6	Market failure	2	2,4
4.7	Tragedy of commons	1	2,4
5.0	Human Rights	22	
5.1	An introduction to human rights, meaning, concept and development	1	1,6
5.2	History of human rights	1	1,6
5.3	Different generation of human rights-Universality of human rights-Basic international human rights	3	1,2,6
5.4	Basic international human rights documents- UDHR,ICCPR,ICESCR	2	1,2,6
5.5	Value dimensions of human right	1	1,6
5.6	Human rights and United nations		
5.7	Human rights co-ordination within UN system role of UN secretariat-The Economic and Social Council	2	1,2,6

5.8	The commission human rights-The security council and human rights-The committee on the elimination of racial discrimination against women- the committee on economic, social and cultural rights	3	4,6
5.9	The human rights committee-critical appraisal of UN Human Rights Regime	2	1,6
6.0	Human rights national perspective		
6.1	Human rights in Indian constitution-Fundamental rights	2	1,5,6
6.2	The constitutional context of human rights	1	1,5,6
6.3	Directive principles of state policy and human rights- Human rights of women ,children, minorities-prisoners	2	1,5,6
6.4	Science Technology and human rights- National human rights commission –Human rights awareness in education	2	1,5,6

Reference

1. Agarwal,K.C 2001 Environmental Biology, Nidi Publ. Ltd, Bikaner.
2. Bharucha Erach, Text Book of Environmental Studies for undergraduate Courses. University Press, IInd Edition 2013 (TB)
3. Brunner.R.C., 1989, Hazardous Waste Incineration, McGraw Hill Inc.480p
4. Clark.R.S., Marine Pollution, Clanderson Press Oxford (TB)
5. Cunningham, W.P.Cooper, T.H.Gorhani, E & Hepworth, M.T.2001. Environmental Encyclopedia, Jaico Publ. House. Mumbai. 1196p
6. Dc A.K.Environmental Chemistry, Wiley Eastern Ltd.
7. Down to Earth, Centre for Science and Environment (R)
8. Gleick, 11.P.1993 Water in crisis, Pacific Institute for Studies in Dev. Environment & Security. Stockholm Environment Institute Oxford University Press 473p
9. Hawkins R.E, Encyclopedia of Indian Natural History, Bombay Natural History Society, Bombay (R)
10. Heywood, V.H & Watson, R.T. 1995. Global Biodiversity Assessment, Cambridge University Press 1140p
11. Jadhav.H & Bhosale.V.M. 1995. Environmental Protection and Laws. Himalaya Pub. House, Delhi 284p
12. Mekinney, M.L & Schock.R.M. 1996 Environmental Science Systems & Solutions. Web enhanced edition 639p
13. Mhaskar A.K., Matier Hazardous, Techno-Science Publications (TB)
14. Miller T.G. Jr., Environmental Science, Wadsworth Publishing Co. (TB)

15. Odum.E.P 1971. Fundamentals of Ecology. W.B. Saunders Co. USA 574p
16. Rao.M.N & Datta.A.K. 1987 Waste Water treatment Oxford & IBII Publication Co.Pvt.Ltd.345p
17. Sharma B.K., 2001. Environmental Chemistry. Geol Publ. House, Meerut
18. Survey of the Environment, The Hindu (M)
19. Townsend C., Harper J, and Michael Begon, Essentials of Ecology, Blackwell Science (TB) XI
20. Trivedi R.K., Handbook of Environmental Laws, Rules Guidelines, Compliances and Stadards, Vol I and II, Enviro Media (R) 2
21. Trivedi R. K. and P.K. Goel, Introduction to air pollution, Techno-Science Publication (TB)
22. Wanger K.D., 1998 Environmental Management. W.B. Saunders Co. Philadelphia, USA 499p
23. (M) Magazine (R) Reference (TB) Textbook
- 24 Rabindra N Bhattacharya. (2007). Environmental Economics an Indian Perspective. Oxford University Press.
- 25 Charls D. Kolstad.(2007). Environmental Economics. New Delhi:OUP.
- 26 Ramaprasad Senguptha. (2009). Ecology and Economics. New Delhi: OUP.
- 27 Janet Thomas.(2009). Environmental Economics. New Delhi: Cenage Learning.
- 28 S.P. Mirsa, S.N. Pandey (2008). Essential Environmental Studies. New Delhi: Ane Books.
- 29 Katar Singh and Shishodia. (2007) Environmental Economics- Theory and application. New Delhi: Sage publication.
30. Tom Tietenberg. (2004). Environmental and Natural Resource Economics. Pearson Education.
31. Karpagam . M. (2008). Environmental Economics. New Delhi: Sterling Publishers.

Course	Details
Code	EC5CRT10
Title	INTRODUCTORY ECONOMETRICS
Degree	B.A
Branch(s)	ECONOMICS
Semester	V
Type	CORE
Credits	4
Total hours	90
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 of econometrics	U	5
2	Understand the importance of econometrics in solving economic problems	U	1
3	Understand the tool of regression	U	7
4	Understand the methods of hypothesis testing	U	7
5	Understanding the major problems faced in econometric analysis	U	1
6	Application of the techniques for analysing economic theories	Ap	7

*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 Econometrics	20	
1.1	Meaning of econometrics	2	1
1.2	Methodology of econometrics	5	1,2
1.3	Concept of regression –Historical origin	2	3
1.4	Modern interpretation of regression	2	3
1.5	Population Regression function	2	1,3
1.6	Sample Regression function	2	1,3
1.7	Linearity in econometrics	3	1,2
1.8	Stochastic Error term – significance	2	1,2
2.0	Estimation and OLS	15	
2.1	The method of OLS	2	1,2
2.2	Estimation of PRF	2	1,2
2.3	Advantages of OLS	2	1
2.4	Numerical properties of OLS	2	1
2.5	Gauss-Markov Theorem	2	1,2
2.6	Assumptions of CLRM	5	1,2

3.0	Fitting the model	15	
3.1	Evaluation of SRF	3	1,2
3.2	Goodness of fit R square	5	1,2,6
3.3	Reliability and precision of OLS estimators	3	1
3.4	Standard Error of the OLS estimator and the estimate	4	1,6
4.0	Statistical inference-Hypothesis testing	15	
4.1	Hypothesis testing and estimation	3	1,2,4,6
4.2	Hypothesis testing of OLS estimators	3	1,2,4,6
4.3	T test	3	4,6
4.4	Point and interval estimation	3	4
4.5	Introduction to multiple regression	3	1
5.0	Relaxing CLRM Assumptions	10	
5.1	Relaxing assumptions of CLRM	1	1,5
5.2	Heteroskedasticity-nature, detection, remedial measures (basics)	3	1,5
5.3	Autocorrelation- nature, detection, remedial measures(basics)	3	1,5
5.4	Multicollinearity- Nature, detection, remedies (basics)	2	1,5
5.5	Normality and specification bias (basics)	1	1,5

Text Books for Reference

- 1) Gujarati, Porter and Gunasekhar, Basic Econometrics, Fifth Edition
- 2) A Koutsoyiannis, Theory of Econometrics, Second Edition, Palgrave Macmillan
- 3) Chandan Mukherjee, Howard White and Marc Wytus, "Econometrics and Data Analysis for Developing Countries", Routledge
- 4) James H Stock and Mark W. Watson, Introduction to Econometrics, Pearson Education; 3rd edition
- 5) RamuRamanathan, Introductory Econometrics with Applications, S.Chand & Company Ltd; 5th Revised edition

Text Books for Enrichment

- 1) Christopher Dougherty, Introduction to Econometrics. NewDelhi: Oxford UniversityPress
- 2) Johnston .J. Econometric Methods. McGraw Hill.
- 3) Dominick Salvatore , Derrick Reagle, Schaum's Outline of Statistics and Econometrics, Second Edition, McGraw-Hill Education

Course	Details
Code	EC6CRT11
Title	QUANTITATIVE METHODS
Degree	B.A
Branch(s)	ECONOMICS
Semester	VI
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	Evaluate and interpret the result of empirical data	E	4,7
4	Apply the measures of central tendencies while studying economic issues.	Ap	4,7
5	Understand the different methods of dispersion to do economic research	U	7
6	Create basic knowledge in correlation and regression techniques which is crucial for econometric studies.	C	7,9
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	28	
1.1	Functions–limitations	2	1
1.2	Methods of primary data collection	3	1
1.3	Census and sampling methods	3	1
1.4	Preparation of schedules and questionnaires	2	1
1.5	Sample designs -random sampling and non-random sampling (SRS, systematic, stratified, cluster and multistage sampling).	5	1
1.6	Classification and Tabulation of Statistical data Characteristics and types of classification	4	1
1.7	Types of tables	2	1

1.8	Difference between classification and tabulation	2	1
1.9	Presentation of data using charts and diagrams. (Histogram, Polygon, frequency curve, Bar chart, Pie diagram, Ogives)	5	1
2.0	Central tendency	25	
2.1	Various Measures - Properties, merits & demerits of Arithmetic mean	2	4
2.2	Median,	4	4
2.3	Mode	4	4
2.4	Geometric Mean and Harmonic Mean	3	4
2.5	Applications in economics	1	4
2.6	Dispersion: Various Measures, absolute and relative measures	3	5
2.7	Range, quartile deviation	2	5
2.8	Mean deviation, standard deviation	4	5
2.9	Lorenz curve and its economic applications.	2	5
3.0	Correlation and Regression Analysis	25	
3.1	Correlation- significance and types	2	6
3.2	Measurement: scatter diagram, Karl Pearson's correlation coefficient(for ungrouped data only)	5	6
3.3	Rank correlation. Cause and effect relationships	5	6
3.4	Regression- meaning and significance	4	6
3.5	Regression equations/regression lines-the line of best fit – prediction based on regression equations.	7	6
3.6	Relation between correlation and regression	2	6
4.0	Index Numbers	30	
4.1	Different types – Importance and limitations,	2	7
4.2	Problems in construction	2	7
4.3	Weighted and Unweighted price index numbers	2	7
4.4	Different methods of constructing price indices– Simple aggregative, simple average of price relatives	5	7
4.5	Weighted aggregative: Laspeyre's, Paasche's, Fisher's and Marshall Edgeworth's indices	6	7
4.6	Weighted average of price relatives methods	3	7

4.7	Cost of living index numbers: significance, uses and methods of construction – aggregate expenditure method and family budget methods-WPI. Tests of index numbers	3	7
4.8	Time series: meaning, definition, uses, components	2	8
4.9	Additive and multiplicative models	1	8
4.10	Measurement of trend- free hand method, semi average	2	8
4.11	Moving average and least square methods.	2	8

Text Books for Reference

1. Gupta S.P. Statistical methods. New Delhi: Sultan Chand & Sons.
2. Sharma J.K. Business statistics. Noida, India: Pearson Education.
3. Richard I Levin et.al. Statistics for management. India: Pearson Education.
4. Srivastava U.K et.al. Quantitative techniques for managerial decisions. New Delhi: New Age International Publishers.
5. Chiang A.C. (2005). Fundamental methods of mathematical Economics. McGraw Hill.
6. Allen R.G.D. Mathematical analysis for economists. Palgrave Mac Millan.
7. Monga G.S. Mathematics and statistics for economists. New Delhi: Vikas Publishing House.
8. Bradley Terasa. Essential mathematics for economics and business. New Delhi: Wiley India Edn.

Course	Details
Code	EC6CRT12
Title	International economics
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 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 Balance of payments- Elasticity approach-Marshall-Lerner condition – Jcurve effect	15	1 ,2,3
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 – partial and full convertibility on current and capital accounts.	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. Frncis Chirunilam, International Economics, Mc Graw Hill, Education 8. Rajkumar, Internal Economics, Excel Books, NewDelhi

Course	Details
Code	EC6CBT01
Title	Mathematics For Economic Analysis
Degree	B.A
Branch(s)	Economics
Semester	VI
Type	Choice Based Elective
Credits	3
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	Describe core concepts in mathematics	R	7
2	Understand the importance of mathematics in economics	U	7
3	Construct different optimization techniques in economic problems	Ap	7
4	Jude the applicability of investment ideas	E	1,5
5	Analyse the economic applicability of calculus	An	1,5,7

*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	Functions of one real variable	25	
1.1	Types of functions – constant, polynomial, rational, exponential , logarithmic	2	1
1.2	Graphs and graphs of functions	5	1
1.3	Limit and continuity of functions	5	1
1.4	Slope of curvilinear function	5	1
1.5	The derivatives- rules of differentiation –higher order derivatives-implicit differentiation- Economic applications	8	1,2,5
2.0	Calculus of Multivariable functions	25	
2.1	Functions of several variable	2	1
2.2	Partial derivatives- rules of partial derivatives – second order partial derivatives	3	1
2.3	Optimization of multivariate functions	5	1,3
2.4	Constrained optimization with Lagrange multiplier	5	3
2.5	Differentials- total and partial differentials- total derivatives	5	1,3

2.6	Implicit and inverse function rules- Economic applications	5	2
3.0	Integral Calculus	22	
3.1	The indefinite integral – rule of integration	2	2,4,5
3.2	Integration by substitution and by part.	5	2
3.3	The definite integral –properties of definite integrals	4	2,4,5
3.4	Area under a curve	2	1,2
3.5	Area between curves	3	1,2
3.6	Economic application – consumer and producer surplus	6	1,2,5

Text Books for Reference

1. Dowling,Edward T(2008): Introduction to Mathematical Economics,3rd Ed,Schaum'sOutline Series, McGraw Hill.(Chapters 3-6, 16-17)
2. Knut Sydsaeter, Peter Hammond and Arne Strom(2012): Essential Mathematics for Economic Analysis 4th Ed, Pearson India,.(Chapters-4-9)
3. MikWisneiwski(1998): Introductory Mathematical Methods in Economics, 2nd Ed McGraw- Hill,. (Chapters -7-10 and 13).
4. Michael Hoy,et.al(2009): Mathematics for Economics,2ndEd,PHI.(Chapters-Part IV- 11-12 and Part V-16).
5. Geoff Renshaw(2009): Maths for economics, 2nd Ed,OUP.(Ch-6-9, 14-16 and 18).
6. K.Holden and A.W.Pearson(2010): Introductory Mathematics for Economics and Business,2nd Ed. Macmillan.(Ch-5-7).
7. Ian Jacques(2015): Mathematics for Economics and Business,5thEd,PH. (Ch-4-6).
8. Akihito Asano(2013): An Introduction to Mathematics for Economics, CUP,(Ch-4- 7)

Course	Details
Code	EC6CRT13
Title	Money and Financial Markets
Degree	B.A
Branch(s)	Economics
Semester	VI
Type	Core
Credits	4
Total hours	108
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	List different components of financial markets	R	2
2	Explain the working of financial markets	U	1
3	Illustrate the working of banking systems in our country	Ap	2
4	Distinguish between different types of financial instruments	An	5
5	Judge the working of commercial banking system in India	E	5
6	Explain the working of the central bank in the country	A	2,3
7	Understand Indian financial system 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	Financial System	13	
1.1	Structure of Indian Financial System	1	1
1.2	Banks and NBFIS	3	1,2
1.3	Insurance companies	2	1,2
1.4	Pension funds	2	1,2
1.5	Mutual funds	2	1,2
1.6	Asset management companies	3	1,2
2.0	Money and Central Banking	25	
2.1	Functions of money – static and dynamic functions	3	3
2.2	Near money, Inside money and Outside Money	2	3
2.3	Monetary aggregates – M1,M2,M3,M4	3	3,5
2.4	High powered money and Money multiplier	3	3,5
2.5	RBI – Functions	4	6
2.6	Instruments of Monetary Policy	5	5,6
2.7	Repo and Reverse repo rate – Base rate	5	5,6
3.0	Banking	25	

3.1	Commercial banking in India	3	3,5
3.2	Structure- Functions of Commercial banks	3	3,5
3.3	Conflict between profitability and liquidity	2	5
3.4	Credit creation and credit multiplier	5	3
3.5	Non – Performing Assets	5	3,5
3.4	Digital payment system in India – RTGS, NEFT	5	3
3.4	Prepaid payment instruments	2	3
4.0	Money Market	15	
4.1	Money market- functions	2	1,2
4.2	Structure of money market	3	1,2
4.3	Call money market	2	4
4.4	CBLO market	2	4
4.5	Collateral loan market	1	1,4
4.6	Acceptance market	2	1,4
4.7	Bill or discount market	1	1,4
4.8	Features of Indian money market	2	1,2,4

Text Books for Reference

1. Frederik S Mishkin, The Economics of Money, Banking and Financial Markets, Eleventh Edition, Pearson Education.
2. L.M. Bhole, JitendraMahakud. Financial institutions and markets – Structure, growth and innovations. (Latest edition), Tata McGraw Hill Education Private Limited, New Delhi
3. MY Khan, Indian Financial System, MacGraw Hills Education Pvt. Limited India.
4. F. S. Mishkin and S. G. Eakins, Financial Markets and Institutions, Pearson Education, 6th edition, 2011.
5. Bharati V. Pathak, Indian Financial System, Fourth Edition, Pearson Education, New Delhi
6. N. Jadhav, Monetary Policy, Financial Stability and Central Banking in India, Macmillan, 2006.

Course	Details
Code	EC6CRT14
Title	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	Economic Development Strategy since Independence	25	
1.1	Mixed Economic Framework - Key and Strategic Role of PSUs	5	1,2
1.2	Economic Crisis of 1990 – Macro Economic Reforms Implemented Since 1991-Structural Adjustment Programmes - Globalisation, Liberalisation and Privatisation	5	1,2,4
1.3	Performance of Indian Economy before and after Economic Reforms -External Sector Reforms since 1991	10	1,2
1.4	Trade and Currency Reforms, - foreign capital - FDI, portfolio investments and MNCs	5	1,3
2.0	Demographic Features-	15	

2.1	Population–size, structure (sex and age) – characteristics – population change – rural– urban migrations, occupational distribution, problems of over 5population.	5	1 ,2
2.2	Population dividend, population policy, Gender inequality, women empowerment	10	1 ,2
3.0	Agriculture, Industry and Service Sector	20	
3.1	Role of Agriculture in Indian Economy-Land Reforms-New Agricultural Strategy - Green Revolution — Need for Second Green Revolution	5	1,2,4
3.2	Agricultural Growth and Performance - New Agricultural Policy – Changes in Land use and Cropping Pattern-Agricultural Finance and Issues - Agriculture during Economic Reform Period - WTO and Indian Agriculture.	5	1 ,3
3.3	Industrial growth during pre reform and post reform period-Industrial Policy Resolution of 1956 and 1991	5	1,2 ,3,4
3.4	Role of Micro, Small and Medium Scale Industries (MSMEs) in Indian Economy Its problems and remedies-Role and Performance of Service sector in Indian Economy	5	1,2 ,4
4.0	Economic Planning and Development Issues	15	
4.1	Meaning and rationale of Planning-Basic Strategies, Objectives and Achievements of Planning in India-Strategies of 12th Plan, Inclusive Development-NITI Aayog -	5	1,3,4
4.2	Trends in India’s National Income – Magnitude of poverty and inequality in India - unemployment, black money and corruption – rising prices - energy crisis – Micro finance and its significance – importance of infrastructure in India’s economic development.	10	1,2,3,4
5.0	Kerala Economy Features, Kerala model of development - 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	15	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.