



**Anekant Education Society's
Tuljaram Chaturchand College, Baramati**

Autonomous

Department of Economics

Two Year Post Degree Program in

Economics

Faculty of Mental Moral & Social Science

Revised Syllabus for

M.A. Part - I Semester - I

For Tuljaram Chaturchand College, Baramati

2026 Pattern (NEP 2020)

Choice Based Credit System Syllabus

To Be Implemented From Academic Year 2026-2027

Title of the Program : M. A. Economics**Preamble****Introduction:**

Tuljaram Chaturchand College has decided to change the syllabus of various faculties from June, 2023. Taking into consideration the rapid changes in global scenario and new approaches in different areas of economics and related subjects, Board of Studies in Economics of Tuljaram Chaturchand College, Baramati - Pune has prepared the syllabus of M. A. Economics Semester – II under the Choice Based Credit System (CBCS). The model curriculum as developed by U.G.C. is used as a guideline for the present syllabus. The Master of Arts in Economics program is designed for individuals who are passionate about the study of economics and its applications in various fields. This program provides a comprehensive and rigorous curriculum that equips students with the knowledge and skills necessary to analyze and understand complex economic issues, formulate policy recommendations, and contribute to the field of economics through research and critical thinking.

The MA in Economics program also emphasizes the development of critical thinking, problem-solving, and communication skills. Students will engage in applied research projects, case studies, and real-world applications of economic concepts, allowing them to apply their knowledge in practical settings. The program encourages collaboration, discussion, and debate among students, fostering an intellectually stimulating learning environment that encourages innovative thinking and fosters a deep understanding of economic principles. Graduates of the MA in Economics program are prepared for a wide range of career opportunities in various sectors, including government, international organizations, academia, research institutions, consulting firms, financial institutions, and more.

The MA Economics program also places strong emphasis on research skills, providing students with the opportunity to undertake independent research projects under the guidance of experienced faculty members. Through hands-on training in research design, data collection, and econometric analysis, students will develop the ability to conduct rigorous economic research and contribute to the advancement of knowledge in the field. Furthermore, the program aims to foster an understanding of the real-world implications of economic analysis. It encourages students to explore the socio-economic context, policy implications, and ethical considerations of economic decisions, preparing them for careers in academia, research institutions, government agencies, international organizations, or the private sector. Upon completion of the program, graduates will possess the expertise and analytical acumen required to excel in various professional roles, whether it be conducting economic research, providing policy analysis, or contributing to the development and implementation of economic strategies.

Overall, the MA in Economics program provides students with a comprehensive education in economics, equipping them with the knowledge, skills, and analytical tools needed to excel in the field of economics and make meaningful contributions to the advancement of economic knowledge and policy.

❖ Aims and Objectives of the new Curriculum:

The program objectives of a master's degree in economics (MA Economics) are the following:

1. **Advanced Knowledge:** The program aims to provide students with advanced knowledge of economic theory, principles, and concepts. It aims to deepen their understanding of economic models, analytical tools, and empirical techniques used in economic analysis.
2. **Research Skills:** MA Economics programs typically aim to develop students' research skills and provide them with the ability to conduct independent economic research. This includes training in research design, data collection and analysis, and the application of econometric methods.
3. **Analytical Thinking:** The program seeks to enhance students' analytical thinking and problem-solving skills. It aims to teach them how to critically analyze economic issues, identify relevant factors, and develop logical and evidence-based arguments.
4. **Policy Analysis:** MA Economics programs often have a focus on policy analysis. The objective is to equip students with the ability to assess the economic impact of policies and evaluate their effectiveness. This includes understanding the trade-offs involved in policy decisions and considering their implications for various stakeholders.
5. **Quantitative Skills:** Economics is a quantitative discipline, and MA Economics programs aim to strengthen students' quantitative skills. This involves training in statistical methods, econometrics, and mathematical modeling, enabling students to analyze economic data and build economic models.
6. **Communication Skills:** The program objectives include improving students' communication skills, both written and oral, to effectively convey complex economic ideas and research findings. This includes the ability to write reports, research papers, and policy briefs, as well as present and discuss economic analysis in a clear and concise manner.
7. **Specialization:** MA Economics programs often offer specialization options or concentrations in areas such as macroeconomics, microeconomics, international economics, or applied economics. The objective is to allow students to focus their studies and develop expertise in their chosen area of interest.
8. **Professional Development:** MA Economics programs aim to prepare students for careers in various fields, including academia, research institutions, government agencies, international organizations, and the private sector. The objective is to provide students with the skills, knowledge, and professional ethics necessary for success in their chosen careers.

: Programme Specific Outcomes (POs):

PO1	Disciplinary Knowledge Demonstrate advanced and specialized knowledge in liberal arts, social sciences, literature, and humanities.
PO2	Critical Thinking and Analysis Analyze, interpret, and evaluate texts, theories, and socio-cultural issues using critical and analytical approaches.
PO3	Research and Inquiry Skills Formulate research problems, apply appropriate research methodologies, and produce scholarly work following academic and ethical standards.
PO4	Effective Communication Communicate ideas, arguments, and research findings effectively in English through oral presentations and written academic formats.
PO5	Interdisciplinary Approach Integrate knowledge from multiple disciplines to address complex social, cultural, and intellectual issues.
PO6	Digital and Information Literacy Identify access, evaluate, and utilize library resources, academic databases, and digital tools for research and lifelong learning.
PO7	Problem Solving and Application Apply theoretical knowledge to real-life situations, social challenges, and professional contexts.
PO8	Ethics, Values, and Social Responsibility Demonstrate ethical behaviour, academic integrity, respect for diversity, and commitment to social responsibility.
PO9	Leadership and Teamwork Exhibit leadership qualities, collaborative skills, and interpersonal competence through seminars, projects, and academic engagements.
PO10	Lifelong Learning Develop self-directed learning abilities to pursue higher education, research, competitive examinations, and continuous professional development.
PO11	Creativity and Innovation Generate original ideas, creative expressions, and innovative perspectives within the chosen discipline.
PO12	Employability and Career Readiness Acquire transferable skills relevant for careers in education, research, administration, media, NGOs, cultural organizations, and allied sectors.

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Tuljaram Chaturchand College of Arts, Science and Commerce, Baramati
Autonomous

Board of Studies in Economics

From 2025-26 to 2027-28

Sr. No.	Name	Designation
1.	Dr. Samadhan K. Patil Professor & Head, Department of Economics T. C. College, Baramati - 4131 02	Chairman
2.	Dr. Sandip B. Sable Assistant Professor, Department of Economics T. C. College, Baramati - 4131 02	Member
3.	Dr. Chandrakant P. Kamble Associate Professor, Department of Economics T. C. College, Baramati - 4131 02	Member
4.	Dr. Rahul N. Dhumal Associate Professor, Department of Economics T. C. College, Baramati. 4131 02	Member
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8.	Dr. Dhondiram Pawar Professor, Department of Economics, S.P. College, Sadashiv Peth, Pune - 411030	Vice-Chancellor Nominee Subject Expert from SPPU, Pune
9.	Dr. Satynarayan Kote Professor, Mumbai School of Economics and Public Policy (Autonomous), University of Mumbai, Santacruz East, Mumbai - 400098.	Subject Expert from Outside the Parent University
10.	Dr. Subhash Kombade Professor, Department of Economics, Shivaji University Kolhapur - 416004	Subject Expert from Outside the Parent University
11.	Mr. Vipul Patil Vilite Multimedia Private Limited, Plot No.P- 15 Office 8/9, Pencil Square, MIDC Baramati - 413133	Representative from industry
12.	Dr. Arvind Rithe Assistant Professor, Department of Economics Symbiosis School for online & Digital Learning (SSODL), At. Post: Lavale, Tal. : Mulshi Dist : Pune - 412108	Meritorious Alumni
13.	Mrs. Pooja Gade	PG Student
14.	Mr. Mayur Kudale	UG Student

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Credit Structure (NEP-2020)

Credit Distribution Structure for (M. A. Economics) (2026 Pattern)

Year	Level	Sem.	Major		RM	OJT	RP	Cum . Cr.
			Mandatory	Electives				
I	6.0	Sem-I	14 (T) 4*3+2*1	04 (T)	04 (T)	--	--	22
		Sem- II	14 (T) 4*3+2*1	04 (T)	--	04 (P)	--	22
Cumulative Credit of 1st Year			28	08	04	04	--	44
Exit option: PG Diploma (40-44 Credits) after Three Year UG Degree								
II	6.5	Sem-III	14 (T) 4*3+2*1	04 (T)	--	--	04 (P)	22
		Sem- IV	12 (T) 4*3	04 (T)	--	--	06 (P)	22
Cumulative Credit of 2nd Year			26	08	--	--	10	44
Total Credits I & II Year			54	16	04	04	10	88

Abbreviations: Sem.: Semester; OJT: On Job Training: Internship/ Apprenticeship; FP: Field projects; RM: Research Methodology; RP: Research Project; Cumulative Credits: Cum. Cr.

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Department of Economics
Course & Credit Structure (NEP-2020)

Course & Credit Structure for M.A. -I Economics (2026 Pattern)

Level	Sem.	Course Type	Course Code	Title of Course	Theory / Practical	No. of Credits
6.0	I	Major (Mandatory)	ECO-501-MRM	Micro Economics I	Theory	4
			ECO -502-MRM	Public Finance I	Theory	4
			ECO -503-MRM	International Economics I	Theory	4
			ECO -504-MRM	History of Economic Thought I	Theory	2
		Major (Elective)	ECO -505-MJE(A)	Indian Economic Policy I	Theory (Any One)	4
			ECO -505-MJE(B)	Industrial Economics -I		4
		Research Methodology	ECO -506-RM	Research Methodology	Theory	4
Total Credits Sem. -I						22
6.0	II	Major (Mandatory)	ECO -551-MRM	Micro Economics -II	Theory	4
			ECO -552-MRM	Public Finance - II	Theory	4
			ECO -553-MRM	International Economics- II	Theory	4
			ECO -554-MRM	History of Economic Thought -II	Theory	2
		Major (Elective)	ECO -555-MJE(A)	Indian Economic Policy -II	Theory (Any One)	4
			ECO -555-MJE(B)	Industrial Economics -II		4
		OJT	ECO -556-OJT	Field Project	Practical	4
Total Credits Sem. -II						22
Total Credits Semester-I+ II						22+22 =44

**SYLLABUS (CBCS as per NEP 2020) FOR M.A.I.YEAR
(W.e.from June, 2026)**

Name of the Programme:	M.A
Subject	: Economics
Program Code	: PAECO
Class	: M.A.I.Year
Semester	: Ist
Course Type	: Major (Mandatory)
Course Name	: Micro Economics- I
Course Code	: EC0-501-MRM
No. of Lectures	: 60
No. of Credits	: 04

A) Course Objectives-

- 1) Introduce tools and methods of economic analysis that will serve as the basis for other courses in economics
- 2) To understand the basic concepts of Micro Economics
- 3) To understand the rational behavior of consumer as well as producer.
- 4) To understand the different theories of production
- 5) To understand the various aspects of demand and utility.
- 6) To understand the behavior of the firm and Industry in different situation.
- 7) To understand the concepts in Welfare Economics

B) Course Outcomes- Upon completion of Micro economics, students should be able to:

CO1.Analyze about Traditional and Modern Definitions of economics.

CO2.Understand about Methodology in economics.

CO3.Perform supply and demand analysis to analyze the impact of economic events on Markets

CO4.Analyze the behavior of consumers in terms of the demand for products

CO5.Analyze the performance of firms under different situations.

CO6.Recognize market failure and the role of government in dealing with those failures

CO7.Use economic analysis to evaluate controversial issues and policies

Topics/Contents

Unit 1: Introduction.

(Teaching Hrs.15)

- 1.1 Micro Economics: Meaning, Nature, Scope, Importance & Limitations.
- 1.2 The Basic Micro Economic Problems of Scarcity and Choice.
- 1.3. Methodology of Economics
- 1.4 Tools of Economic Analysis.
- 1.5 Difference between Micro and Macro Economics.

Unit 2: Consumer Theory

(Teaching Hrs.15)

- 2.1 The Concept and Measurement of Utility: Cardinal and Ordinal.
- 2.2 Theory of Consumer Choice: Marginal Utility Theory, Indifference Curve approach, Income and Price, Demand Curve.
- 2.3 Income and Substitution Effects: Slutsky's and Hicksian approach.
- 2.4 Elasticity of Demand: Price, Income and Cross Elasticity. Elasticity of supply. Concept of Consumers' Surplus.

Unit 3 : Production Theory.**(Teaching Hrs.15)**

- 3.1 Production Function – One Input, Two Inputs: Isoquant.
 3.2 Theories of Production function.
 3.3 Cobb- Douglas Production Function. CES Production Function, Producers Equilibrium
 3.4 Behavior of Cost and Revenue Curves.

Unit 4 : Equilibrium.**(Teaching Hrs.15)**

- 4.1 Partial and General Equilibrium.
 4.2 Edgeworth Box Depiction of Competitive Market Equilibrium involving only Exchange.
 4.3 Walrus Model of Equilibrium
 4.4 Welfare Economics.

References:

1. Arthur O’Sullivan (2013) Micro Economics: Principles, Applications and Tools, Pearson Publication
2. Dominick Salvatore (2003) Principles of Microeconomics, OUP, 5th Edition
3. Hirschleifer J and A. Glazer (1997): Price Theory and Applications, Prentice Hall of India, New Delhi.
4. James Gerber (2012) Microeconomics, Pearson Publication New Delhi
5. Kreps, David, M (1990): A Course in Microeconomic Theory, Princeton University Press.
6. Pindyck, Robert S Rubinfeld, Daniel L, Mehta, Prem (2009) Microeconomics, Pearson India
7. Sen, A. (1999): Micro Economics: Theory and Applications, Oxford University Press, New Delhi
8. Stigler, G (1996): Theory of Price, Prentice Hall of India, New Delhi.
9. Varian, Hal (1996): Intermediate Microeconomics, W.W. Norton and Company, New York.
10. William J. Baumol and Alan H. Blinder (2005) Microeconomics-Principles and Policy

Mapping of Program Outcome with Course Outcome**Weightage****1 : Weak****2: Moderate****3: Strong**

Course Outcome	Program Outcomes (Pos)											
	PO 1	PO 2	PO 3	PO 4	PO 5	PO 6	PO 7	PO 8	PO 9	PO10	PO11	PO12
CO 1	3											
CO 2	2											
CO 3							3		2			
CO 4												
CO 5		3									2	2
CO 6			2									
CO 7				2				2		2		

Justification for the Mapping**PSO1. Disciplinary Knowledge:**

CO1 Analyze about Traditional and Modern Definitions of economics.

CO2 Understand about Methodology in economics.

PSO2. Critical Thinking and Analysis:

CO5 Analyze the performance of firms under different situations.

PSO3. Research and Inquiry Skills:

CO6 Recognize market failure and the role of government in dealing with those failures

PSO4. Effective Communication:

CO7 Use economic analysis to evaluate controversial issues and policies

PSO5 Interdisciplinary Approach:

PSO6. Digital and Information Literacy:

PSO7. Problem Solving and Application:

CO3 Perform supply and demand analysis to analyze the impact of economic events on Markets

PSO8. Ethics, Value and Social Responsibility:

CO7 Use economic analysis to evaluate controversial issues and policies

PSO9. Leadership and Teamwork:

CO3 Perform supply and demand analysis to analyze the impact of economic events on Markets

PSO10. Lifelong Learning:

CO7 Use economic analysis to evaluate controversial issues and policies

PSO11 Creativity and Innovation

CO5 Analyze the performance of firms under different situations.

PSO12- Employability and Career Readiness

CO5 Analyze the performance of firms under different situations.

**SYLLABUS (CBCS as per NEP 2020) FOR M.A.I.YEAR
(W.e.from June, 2026)**

Name of the Programme:	M.A
Subject	: Economics
Program Code	: PAECO
Class	: M.A.I.Year
Semester	: Ist
Course Type	: Major (Mandatory)
Course Name	: PUBLIC FINANCE- I
Course Code	: EC0-502-MRM
No. of Lectures	: 60
No. of Credits	: 04

Learning Objectives:

1. To well understand organized society and roll of government in an economy.
2. To analysis public revenue and expenditure of the government.
3. To Role and functions of the Government in an economy
4. An applied to policies and operations which involve the use of tax and expenditure measures.
5. To understand the basic problems of use of resources, distribution of income, etc.
6. To study tax systems, expenditure programmes, budgetary procedures, stabilization instruments, debt issues etc.
7. To require policy processes for their solution in a manner which combines individual freedom and justice
8. To introduce students to the public sector reform agenda with a focus on public Finance issues.
9. To demonstrate administrative, political, and economic constraints to public Finance reforms.

Learning Outcome:

1. Explains the concepts of government and public finance.
2. To have conceptual clarity of public expenditure and revenue theories.
3. To apply the principle of optimal taxation in analyzing various governments tax policies.
4. To know the application of public economics in analyzing various energy policies.
5. To comprehend various types of public goods and its real-world application.
6. To apply and integrate Equity and Efficiency Economics principles to analyses Energy consumption.
7. To Develop alternative policies. The main outcome of this course is apprising students with various concepts of
8. Public revenue and expenditure of the government with theoretical base and its Current application.

TOPICS/CONTENTS**UNIT 1: Role of Government in Development (15)**

- 1.1 Role of Government in Organized Society
- 1.2 Changing Perspective- Government in a Mixed Economy: Public and Private Sector
- 1.3 Government as an agent for Economic Planning and Development
- 1.4 The concepts of Public Goods and Private Good, Merit Goods and Social Goods.
- 1.5 Fiscal function: An overview

UNIT 2: Theory of Public Policy (15)

- 2.1 Allocation of Resources — Provision of Public Goods.
- 2.2 Voluntary Exchange Models
- 2.3 Impossibility of decentralized provision of Public Goods
- 2.4 Voluntary Exchange Models
- 2.5 Theory of Club Goods & Stabilization Policy
- 2.6 Public Choice Theory.

UNIT 3: Principle of Public Expenditure (15)

- 3.1 Introduction: Meaning and Scope, Reasons for Growth
- 3.2 Wagner's Law of Increasing State Activities
- 3.3 Wiseman- Peacock Hypotheses;
- 3.4 Pure Theory of Public Expenditure
- 3.5 Pure Theory of Public Expenditure
- 3.6 Social Cost-Benefit Analysis

UNIT 4: Theory of Taxation (15)

- 4.1 Introduction Characteristics of a Good Tax System
- 4.2 Tax Incidence: Meaning- Alternative Concepts – Measurement- Theories
- 4.3 Theories of Taxation: Benefit and Ability to pay approaches- Theory of optimal taxation- Excess burden of taxes
- 4.4 Theory of Incidence; Alternative concepts of Incidence
- 4.5 Allocative and equity aspects of Individual Taxes;

BASIC READING LIST

1. Musgrave R. A. and Musgrave P. S. – The theory of Public Finance (different editions)
2. Goode, R. (1986), Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
3. Houghton, J.M. (1970), The Public Finance: Selected Readings, Penguin, Harmonds worth.
4. Rajesh K.Jha (2012) Public Finance. Pearson Publication New Delhi.

ADDITIONAL READING LIST

1. Cornes, R. and T. Sandler (1986), The Theory of Externalities, Public Goods and Club Goods, Cambridge University Press, Cambridge.
2. Duff, L. (1997), Government and Market, Orient Longman, New Delhi.
3. Herber, B.P. (1967), Modern Public Finance, Richard D. Irwin, Homewood.
4. Spulber, N. (1998), Redefining the State, Cambridge University Press, Cambridge.
5. Buchanan, J.M. (1968), The Demand and Supply of Public Goods, Rand McNally, Chicago.
6. Mueller, D.C. (1979), Public Choice, Cambridge University Press, Cambridge.
7. Spulber, N. (1998), Redefining the State, Cambridge University Press, Cambridge.
8. Stiglitz, J.E. (1986), Economics of Public Sector, Norton, New York.

Mapping of Program Outcome with Course Outcome

Weightage : **1: Weak** **2: Moderate** **3: Strong**

Course Outcome	Programme Outcomes (POs)						
	PO 1	PO 2	PO 3	PO 4	PO 5	PO 6	PO 7
CO 1	2				2	2	
CO 2	2					2	2
CO 3	2					2	
CO 4							
CO 5			3				
CO 6		2		2			
CO 7		2		2			

Justification for the Mapping

- PS01.** Apply knowledge of public finance and economics concepts.
- CO1.** Understand the basics of role of government.
- CO2.** Understand the development process with problem-solving.
- CO3.** Understand the roles of government in planning and development.
- PS02.** Develop analytical and critical thinking skills
- CO6.** Understand the interaction between the domestic economy and the rest of the world.
- CO7.** Apply basic concepts to Public good, private good of public finance
- PS03. :** Interpret financial and economic data with public expenditure
- CO5.** Apply economic reasoning to understand the operation of an economy.
- PS04.** Understand policy implications and governance systems
- CO6.** Understand the interaction between the domestic economy and the rest of the world.
- CO7.** Examine public expenditure theories and public debt management
- PS05.** Understand tax system of economy
- CO1.** Analyze sources of public revenue including taxation and non-tax revenue.
- PS6.** Critical Thinking:
- CO1.** Understand the statistical framework.
- CO2.** Understand the roles of statistical tools in economics.
- CO3.** Basic correlation coefficient operations in problem-solving
- PS07.** Professional Ethics:
- CO2.** Examine public expenditure theories and public debt management.
- CO4:** Evaluate fiscal policy and government budget in economic development.
- CO5:** Assess the role of public finance in economic stability and welfare.

**SYLLABUS (CBCS as per NEP 2020) FOR M.A. I YEAR
(W .e .from June,2026)**

Name of the Programme :	M.A
Subject :	Economics
Program Code :	PAECO
Class :	M.A.I Year
Semester :	I
Course Type :	Major (Mandatory)
Course Name :	International Economics - I
Course Code :	ECO-503-MRM
No. of Lectures :	60
No. of Credits :	04

A) COURSE OBJECTIVES:

1. The course aims to provide students with a solid foundation in the principles and theories of international economics.
2. To analyzing global trade patterns.
3. The course often examines the role of international economics in shaping macroeconomic policies.
4. Assessing the impacts of globalization on the trade.
5. Examining international financial markets.
6. Analyzing trade policies and negotiations.
7. The course often emphasizes the application of economic analysis to real-world issues and current events.

B) COURSE OUTCOME:

1. Students will acquire a solid understanding of fundamental concepts in international economics.
2. Students will develop the skills to analyze and interpret patterns of international trade.
3. Students will comprehend the role of international economics in shaping macroeconomic policies.
4. Students will gain insight into the effects of globalization on different stakeholders, such as firms, workers, and consumers.
5. Students will understand the functioning of international financial markets, including foreign exchange markets and international capital flows.
6. Students will be able to assess the effects of various trade policies on domestic and international economies.
7. Students will develop the ability to apply economic analysis to real-world issues and current events.

TOPICS/CONTENTS

UNIT 1 : Overview Of Classical And Modern Trade Theories 15 L

- 1.1 Adam Smith' Trade Theory
- 1.2 Ricardo's Comparative Cost Theory
- 1.3 Heckscher Ohlin Factor Endowment Theory,
- 1.4 Samuelsons Factor Price Equalization Theory, Leontiff Paradox

UNIT 2 : New Theories Of Trade 15 L

- 2.1 Factor-Intensity Reversal
- 2.2 Theory of Availability

2.3 Product Cycle Theory

2.4 Technology Gap Theory, Neo-Heckscher-Ohlin Models- Favley Model; Oligopolistic Models- Brander-Krugman Model

UNIT 3 : Terms Of Trade

15 L

3.1 Concepts of Terms of Trade

3.2 Gross Barter Terms of Trade and Net Barter Terms of Trade

3.3 Factors affecting Terms of Trade reciprocal demand and Offer Curves, Dumping Model

3.4 Terms of Trade and Economic Development

UNIT 4 : Trade Policy

15 L

4.1 Free Trade vs. Controlled Trade

4.2 Tariffs and Non-Tariff Barriers; Price Income & Revenue Effect

4.3 the Stolper-Samuelson Theorem, Metzler's Paradox, Optimum Tariff

4.4 Current Foreign Trade Policy

REFERENCES :

1. Paul R. Krugman & Maurice Obstfeld (2009) International Economics Theory and Policy. Pearson Education Publication New Delhi.

2. Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.

3. Kindleberger, C.P. International Economics, R.D. Irwin, Homewood.

4. Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J., New York.

5. Soderston, Bo (2005), International Economics, The Macmillan Press Ltd., London. 6. GATT, the Dunkel Draft and India J. M. Economic and Political Weekly, Vol. 27, No. 4 (Jan. 25, 1992), pp. 140-142

(Mapping Level: 3 = High, 2 = Moderate, 1 = Low, Blank = Not Direct Mapping)

CO – PSO Mapping Matrix

COs \ PSOs	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	PSO9	PSO10	PSO11	PSO12
CO1 Fundamental concepts of International Economics	3	2	1	2	2	1	1	1		2	1	2
CO2 Analyze patterns of international trade	3	3	2	2	2	1	3	1		2	2	2
CO3 Role in macroeconomic policies	3	3	2	2	3	1	3	2		2	2	3
CO4 Effects of globalization	2	3	2	2	3	1	2	3	1	2	2	3
CO5 International financial markets	3	3	2	2	2	2	3	1		2	2	3
CO6 Assess trade policies	3	3	3	2	3	1	3	3	1	2	2	3
CO7 Apply analysis to real-world issues	3	3	3	3	3	2	3	2	2	3	3	3

Justification of CO–PSO Mapping

PSO1 – Disciplinary Knowledge (High Mapping)

All COs strongly map (Level 3) as the course builds core theoretical and applied knowledge of international trade, finance, and policy.

PSO2 – Critical Thinking and Analysis

Highly mapped in CO2–CO7 due to analytical interpretation of trade theories, globalization effects, and BOP adjustment mechanisms.

PSO3 – Research and Inquiry Skills

Moderate to high mapping, especially in CO6 and CO7, where students evaluate trade policies and apply theory to contemporary issues.

PSO4 – Effective Communication

Moderately mapped as students interpret trade models, policy debates, and macroeconomic implications through assignments and presentations.

PSO5 – Interdisciplinary Approach

Strong linkage in CO3, CO4, CO6, and CO7 since international economics connects with political science, international relations, finance, and development studies.

PSO6 – Digital and Information Literacy

Moderate mapping in CO5 and CO7 where students analyze global data, exchange rates, and current trade statistics.

PSO7 – Problem Solving and Application

Highly mapped in CO2, CO3, CO5, CO6, and CO7 through application of elasticity, BOP adjustment models, and policy impact analysis.

PSO8 – Ethics, Values and Social Responsibility

Linked particularly in CO4 and CO6 through evaluation of globalization effects, trade equity, and development concerns.

PSO9 – Leadership and Teamwork

Low to moderate mapping through seminars, policy discussions, and collaborative case studies.

PSO10 – Lifelong Learning

Strong in CO7 where students apply economic reasoning to current global issues.

PSO11 – Creativity and Innovation

Moderate to high mapping in analytical and application-based outcomes, especially CO7.

PSO12 – Employability and Career Readiness

Highly mapped across CO3–CO7 as knowledge of trade policy, BOP, and international finance supports careers in banking, policy analysis, civil services, WTO-related roles, and research.

SYLLABUS (CBCS as per NEP 2020) FOR M.A. I YEAR**(W .e .from June, 2026)**

Name of the Programme	: M.A
Subject	: Economics
Program Code	: PAECO
Class	: M.A.I Year
Semester	: I
Course Type	: Major (Mandatory)
Course Name	: History of Economic Thought- I
Course Code	: ECO-504-MRM
No. of Lectures	: 30
No. of Credits	: 02

A) COURSE OBJECTIVES :

1. To understand the origin and evolution of economic ideas in ancient and medieval Europe.
2. To examine the transition from moral philosophy to political economy.
3. To analyze the characteristics of Mercantilism and Physiocracy.
4. To study the emergence of Classical Political Economy.
5. To evaluate the contributions of Adam Smith and David Ricardo.
6. To understand classical theories of value, rent and population.
7. To critically assess the limitations of Classical Economics.

B) COURSE OUTCOMES :

1. Explain the development of economic thought from ancient to classical period.
2. Compare pre-classical and classical economic doctrines.
3. Describe the major features of Mercantilism and Physiocracy.
4. Analyze Adam Smith's and Ricardo's theoretical contributions.
5. Interpret classical theories of distribution and population.
6. Examine Say's Law and Mill's views on production and distribution.
7. Critically evaluate the relevance and limitations of Classical Political Economy.

TOPICS/CONTENTS**Unit I: Early and Pre-Classical Economic Thought**

- Plato and Aristotle
- Medieval Scholasticism
- Mercantilism – Nature, Features and Policy Implications

Unit II: Physiocracy and Classical Political Economy – I

- Physiocracy
- Adam Smith – Division of Labour, Theory of Value, Invisible Hand
- David Ricardo – Theory of Rent and Comparative Cos

Unit III: Classical Political Economy – II

- Malthus – Theory of Population
- J.S. Mill – Production and Distribution
- Say's Law of Markets
- Critical Appraisal of Classical Economics

REFERENCES :

1. "The Worldly Philosophers: The Lives, Times, and Ideas of the Great Economic Thinkers" by Robert L. Heilbroner
2. "A History of Economic Thought" by William J. Barber
3. "The History of Economic Thought: A Reader" edited by Steven G. Medema and Warren J. Samuels
4. "The Evolution of Economic Thought" by Stanley Brue and Randy Grant
5. "Economics: The User's Guide" by Ha-Joon Chang
6. "A Companion to the History of Economic Thought" edited by Warren J. Samuels, Jeff E. Biddle, and John B. Davis
7. "The Making of Economic Society" by Robert L. Heilbroner and William Milberg

(Mapping Level: **3 = High, 2 = Moderate, 1 = Low, Blank = Not Directly Mapped**)

COs \ PSOs	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	PSO7	PSO8	PSO9	PSO10	PSO11	PSO12
CO1 Explain development of economic thought	3	2	1	2	2	1	1	1		2	1	1
CO2 Compare economic doctrines	3	3	2	2	2	1	2	1		2	2	1
CO3 Describe Mercantilism & Physiocracy	3	2	1	2	2	1	1	1		1	1	1
CO4 Analyze Smith & Ricardo	3	3	2	2	2	1	2	1		2	2	2
CO5 Interpret classical distribution theories	3	3	2	2	2	1	3	1		2	2	2
CO6 Examine Say's Law & Mill	3	3	2	2	2	1	2	1		2	2	2
CO7 Critically evaluate classical economics	3	3	3	2	2	1	3	2	1	3	3	2

Justification Summary

- PSO1 (Disciplinary Knowledge)** – Strongly mapped (Level 3) with all COs as the course builds theoretical foundation.
- PSO2 (Critical Thinking)** – Highly mapped in CO2, CO4, CO5, CO6, CO7.
- PSO3 (Research Skills)** – Moderate mapping, especially in analytical and evaluation-based COs.
- PSO4 (Communication)** – Moderate mapping through explanation and interpretation.
- PSO5 (Interdisciplinary Approach)** – Linked through philosophical and political context.
- PSO6 (Digital Literacy)** – Low mapping (used in assignments and presentations).
- PSO7 (Problem Solving)** – Moderate to high in analytical COs.
- PSO8 (Ethics & Social Responsibility)** – Linked through moral philosophy roots of economics.
- PSO9 (Leadership & Teamwork)** – Low (mainly through seminar/group discussion).
- PSO10 (Lifelong Learning)** – Strong in evaluative COs.
- PSO11 (Creativity & Innovation)** – High in critical appraisal and analytical thinking.
- PSO12 (Employability)** – Moderate, as foundation of economic theory supports higher studies and competitive exams.

**SYLLABUS (CBCS as per NEP 2020) FOR M.A. I YEAR
(W .e .from June,2026)**

Name of the Programme :	M.A
Subject	: Economics
Program Code	: PAECO
Class	: M.A.I Year
Semester	: I
Course Type	: Major (Mandatory)
Course Name	: Indian Economic Policy - I
Course Code	: ECO-505-MRM
No. of Lectures	: 60
No. of Credits	: 04

A) COURSE OBJECTIVES:

1. Develop a comprehensive understanding of the structural features of the Indian economy.
2. Analyze the concepts of economic growth and development in the Indian context.
3. Examine key macroeconomic challenges such as poverty, inequality, and unemployment.
4. Understand the rationale, evolution, and significance of economic planning in India.
5. Evaluate demographic trends and their implications for economic development.
6. Assess human development issues and policy responses in India.
7. Critically examine the nature and impact of economic reforms, including LPG policies.

B) Course Outcomes

1. Explain the major characteristics and sectoral composition of the Indian economy.
2. Apply theoretical concepts of growth and development to Indian economic experience.
3. Critically analyze issues related to poverty, inequality, and employment.
4. Describe the evolution, achievements, and limitations of economic planning in India.
5. Interpret demographic data and assess its economic implications.
6. Evaluate human development indicators and related policy challenges.
7. Analyze the objectives, components, and consequences of economic reforms in India.

TOPICS/CONTENTS

Chapter 1: Introduction to the Indian Economy	(15 Lectures)
1.1 Structural Features of the Indian Economy	
1.2 Growth and Development in India	
1.3 Poverty, Inequality, and Unemployment	
1.4 Indian Economy in the Global Context	
Chapter 2: Economic Planning in India	(15 Lectures)
2.1 Rationale and Objectives of Planning	
2.2 Five-Year Plans: Strategy and Performance	
2.3 Institutions of Planning	
2.4 Contemporary Policy Framework	

Chapter 3: Demographic Features and Human Development (15 Lectures)

- 3.1 Demographic Characteristics of India
- 3.2 Population and Economic Development
- 3.3 Human Development Concepts and Indicators
- 3.4 Human Development Challenges in India

Chapter 4: Liberalization, Privatization, and Globalization (15 Lectures)

- 4.1 Background of Economic Reforms (1991)
- 4.2 Liberalization Policies
- 4.3 Privatization and Disinvestment
- 4.4 Globalization and Its Impact

REFERENCES :

1. **Dutt, G., & Nag, B.** (2024). *Datt&Sundharam's Indian Economy* (73rd ed.). S. Chand Publishing. **ISBN:** 978-9358704815.
2. **Singh, R.** (2025). *Indian Economy* (17th ed.). McGraw Hill Education. **ISBN:** 978-9364445443.
3. **Garg, B., Misra, S. K., &Puri, V. K.** (2025). *Indian Economy*. Himalaya Publishing House. **ISBN:** 978-93-7105-567-3.
4. **Kapila, U.** (2024). *Indian Economy: Performance and Policies* (25th ed.). Academic Foundation. **ISBN:** 978-9332706538.
5. **Kapila, U. (Ed.)**. (2024). *Indian Economy Since Independence* (35th ed.). Academic Foundation. **ISBN:** 978-9332706521.
6. **Mahajan, M. M.** (2022). *Indian Economy* (2nd ed.). Pearson India. **ISBN:** 978-9356065208.
7. **Sharma, C.** (2025). *Indian Economy: A Business Perspective*. Wiley India. **ISBN:** 978-9370604001.

SYLLABUS (CBCS as per NEP 2020) FOR M.A. I YEAR
(W .e .from June,2026)

Name of the Programme :	M.A
Subject	: Economics
Program Code	: PAECO
Class	: M.A.I Year
Semester	: I
Course Type	: Major (Mandatory)
Course Name	: Labour Economics
Course Code	: ECO-505-MRM
No. of Lectures	: 60
No. of Credits	: 04

Course Objectives

1. To understand the structure, features, and functioning of the Indian labour market.
2. To study the evolution, role, and challenges of trade unions in India.
3. To examine the causes and settlement mechanisms of industrial disputes in India.
4. To understand the concept and practice of collective bargaining and workers' participation in management.
5. To explore the principles, agencies, and theories of labour welfare and the role of the labour welfare officer.
6. To study social security mechanisms, both assistance and insurance, and their implementation in India.
7. To analyze the role of the International Labour Organization (ILO) in shaping Indian labour policies and legislations.

Course Outcomes

After completing this course, the students will be able to:

1. Explain the characteristics and structure of the Indian labour market and related reforms.
2. Analyse the problems and policy measures relating to child labour and female labour.
3. Trace the historical development of trade unions in India and evaluate their current challenges.
4. Understand industrial disputes, their causes, and the machinery for settlement.
5. Comprehend the process and importance of collective bargaining and forms of workers' participation in management.
6. Examine the principles, theories, and institutions of labour welfare and social security in India.
7. Evaluate the impact of globalisation and ILO conventions on Indian labour laws and policy frameworks.

TOPICS/CONTENTS**Chapter 1: Introduction – Indian Labour Market (15 Lectures)**

- 1.1 Characteristics of the Indian Labour Market – Size, structure, informalisation, regional and gender aspects.
- 1.2 Child Labour and Female Labour – Causes, magnitude, government policies and recent measures.
- 1.3 Globalisation and Indian Labour Market – Employment shifts, contract labour, flexible labour practices, and labour reforms.
- 1.4 Exit Policy and Need for Safety Nets – Recommendations of the Second National Commission on Labour and policy outcomes.

Chapter 2: Trade Unionism (15 Lectures)

- 2.1 Meaning, Definition and Functions of Trade Unions – Economic, social and political roles.
- 2.2 Historical Evolution of Trade Unions in India – Major phases, important legislations, and present status.
- 2.3 Problems of Trade Unions – Multiplicity, politicization, finance, recognition, and interunion rivalry.
- 2.4 Role of Outside Leadership – Political influence and issues of internal democracy in trade unions.

Chapter 3: Industrial Relations (15 Lectures)

- 3.1 Industrial Disputes – Causes and consequences; mechanisms for prevention and settlement
- 3.2 Collective Bargaining – Concept, features, importance, and prerequisites for successful bargaining.
- 3.3 Collective Bargaining in India – Levels, trends, challenges and emerging practices in Indian industries.
- 3.4 Workers' Participation in Management – Concept, objectives, forms, and extent of implementation in India.

Chapter 4: Labour Welfare and Social Security (15 Lectures)

- 4.1 Labour Welfare – Meaning, objectives, principles, and theories (paternalism, social, and functional theory).
- 4.2 Agencies for Labour Welfare – Role of state, employer, trade unions, voluntary agencies; functions of labour welfare officer.
- 4.3 Social Security – Concept, scope, social assistance vs social insurance, and importance in developing economies.
- 4.4 Social Security in India – Major legislations and schemes (ESI, EPF, gratuity, maternity benefit, workmen's compensation) and the role of the ILO.

References

1. Datt, R. and Sundaram, K.P.M. (2023). Indian Economy. S. Chand & Co., New Delhi.
2. Mamoria, C.B. and Gankar, S.V. (2019). Dynamics of Industrial Relations. Himalaya Publishing House, Mumbai.
3. Mishra, S.K. and Puri, V.K. (2023). Indian Economy: Its Development Experience and Policies. Himalaya Publishing House, Mumbai.
4. Monappa, A., Arun Monappa & Mirza Saiyadain. (2017). Industrial Relations and Labour Laws. Tata McGrawHill Education, New Delhi.
5. Ratna Sen. (2018). Industrial Relations in India: Shifting Paradigms. Macmillan India, New Delhi.
6. Singh, J.K. (2011). Labour Economics: Principles, Problems and Practices. Deep & Deep Publications Pvt. Ltd., New Delhi.
7. Padhi, P.K. (2020). Labour and Industrial Laws. PHI Learning Pvt. Ltd., New Delhi.
8. International Labour Organization (ILO). Conventions, Recommendations, and Reports on Labour and Social Security. (Online Resources).

**SYLLABUS (CBCS as per NEP 2020) FOR M.A.I.YEAR
(W .e .from June, 2026)**

Name of the Programme	: M.A
Subject	: Economics
Program Code	: PAECO
Class	: M.A.I.Year
Semester	: Ist
Course Type	: Major (Mandatory)
Course Name	: Research Methodology
Course Code	: ECO-506-RM
No. of Lectures	: 60
No. of Credits	: 04

A) Course Objectives-

- 1) To introduce the basic concepts in Research Methodology.
- 2) To understand the Research Design.
- 3) To understand the methods of data collection
- 4) To understand the formulation of research problem.
- 5) To understand the various types of sampling.
- 6) To understand the analysis of data with statistical tools.
- 7) To understand the role of computer in research.

B) Course Outcomes- At the end of this course, the students will be able to:

- CO1.** Understand some basic concepts of research and its methodologies.
CO2. Identify appropriate research topics.
CO3. Select and define appropriate research problem and parameters.
CO4. Prepare a project proposal. (To undertake a project)
CO5. Organize and conduct research (advanced project) in a more appropriate manner.
CO6. Write a research report and thesis.
CO7. Write a research proposal. (Grants)

Topics/Contents

Unit 1: Introduction to Social Science Research. (Teaching Hrs.10)

- 1.1 Meaning and types of research.
- 1.2 Social Science. Research- Meaning, Objectives, Nature, Importance.
- 1.4 Utility, Limitations and difficulties in Research
- 1.3 Stages involved in designing research.

Unit 2: Methods of data Collection. (Teaching Hrs.10)

- 2.1 Data Collection - Sources of Data.
- 2.2 Primary - Interviews, Questionnaire, Observation, Schedule.
- 2.3 Secondary Data Collection. & Types of Data
- 2.4 Qualitative Data

Unit 3: Research Techniques.**(Teaching Hrs.10)**

- 3.1 Formulation of Problem in Social Research
 3.2 Hypothesis - Definition, Formulation and Role.
 3.3 Concepts- Features, Process, Levels and Importance
 3.3 Sampling Technique - Types of Samples, Size of Samples.

Unit 4: Analysis of Data.**(Teaching Hrs.10)**

- 4.1 Classification and Tabulation- Meaning and Concept.
 4.2 Types of Classification and Tabulation.
 4.3 Graphs and Diagrams.
 4.4 Content Analysis

Unit 5: Statistics- Its Role in Research.**(Teaching Hrs.10)**

- 5.1 Measures of Central Tendencies. Mean, median, mode.
 5.2 Dispersion & Correlation.
 5.3 Regression Analysis.
 5.4 Hypothesis Testing - Chi Square test, T Test, Z Test, F Test.

Unit 6: Computer: It's Role in Research.**(Teaching Hrs.10)**

- 6.1 Global Information - Internet surfing, downloading, blogs, mails.
 6.2 Presentation – (Drawing on Slide) Power Point
 6.3 Computerized data processing- Excel, SPSS.
 6.4 Stages of report writing.

References:

- 1) Wilkinson and Bhandarkar - Methodology and Techniques of Social research -Pauline, Young - Scientific Social Surveys and Research
- 2) Goode and Hatt - Methods in Social Surveys and Research
- 3) Krishnaswamy K.N. and Appalyer Sivakumar (2009): Management Research Methodology, Pearson Education Publication., N.Delhi .
- 4) Sharma Prasad and Satyanarayana (ed) Research Methods in Social Sciences
- 5) Moser and Kalton - Survey Methods in Social Investigations
- 6) Sadhu and Singh - Research Methodology in Social Sciences
- 7) Kurein C. T. A guide to research in Economics.
- 8) Devendra Thakur - Research Methodology in Social Sciences
- 9) Basotia G.R. Sharma K.K.- Research Methodology
- 10) Kothori C.R. Research methodology New era Publication

Mapping of Program Outcome with Course Outcome**Weightage****1 : Weak****2: Moderate****3: Strong**

Course Outcome	Program Outcomes (Pos)											
	PO 1	PO 2	PO 3	PO 4	PO 5	PO 6	PO 7	PO 8	PO 9	PO10	PO11	PO12
CO1		2	3							2		
CO2	3		3				3	2		3		
CO3									2	2		

CO4											2	
CO5					3							2
CO6						3						
CO7				2								

Justification for the Mapping

PSO1. Disciplinary Knowledge:

CO2 Identify appropriate research topics.

PSO2. Critical Thinking and Analysis:

CO1 Understand some basic concepts of research and its methodologies.

PSO3. Research and Inquiry Skills:

CO1. Understand some basic concepts of research and its methodologies.

CO2 Identify appropriate research topics.

PSO4. Effective Communication:

CO7 Write a research proposal. (Grants)

PSO5 Interdisciplinary Approach:

CO5 Organize and conduct research (advanced project) in a more appropriate manner.

PSO6. Digital and Information Literacy:

CO6 Write a research report and thesis.

PSO7. Problem Solving and Application:

CO2 Identify appropriate research topics.

PSO8. Ethics, Value and Social Responsibility:

CO2) Identify appropriate research topics.

PSO9. Leadership and Teamwork:

CO3. Select and define appropriate research problem and parameters.

PSO10. Lifelong Learning:

CO1 Understand some basic concepts of research and its methodologies.

CO2 Identify appropriate research topics.

CO3 Select and define appropriate research problem and parameters.

PSO11 Creativity and Innovation

CO4 Prepare a project proposal. (To undertake a project)

PSO12- Employability and Career Readiness

CO5 Organize and conduct research (advanced project) in a more appropriate manner.