UNIVERSITY OF CALICUT

(Abstract)


GENERAL AND ACADEMIC BRANCH – I ‘B’ SECTION


2. Minutes of the meeting of the Board of Studies in Economics (UG) held on 19-08-2009 (Item No.1 and 2.).

ORDER

The Rules and Regulations governing the UG Curriculum under Choice based Credit Semester System in the Colleges affiliated to the University was implemented with effect from 2009 admission onwards vide paper read first above.

The Board of Studies in Economics (UG) at its meeting held on 19-08-2009 resolved to approve the syllabi of B.A. Development Economics and B.A. Foreign Trade, vide paper read second above.

The Vice Chancellor after having considered the matter has approved the minutes of the meeting of the Board of Studies in Economics (UG) held on 19-08-2009 subject to ratification by the Academic Council.

Orders are therefore, issued implementing the syllabus of B.A. Development Economics programme and B.A. Foreign Trade Programme under Choice based Credit Semester System with effect from 2009 admission onwards subject to ratification by Academic Council.

The Scheme and Syllabus are appended herewith.

Sd/-

DEPUTY REGISTRAR (G & A I )

For REGISTRAR

The Principal,

of Arts & Science Colleges offering B.A.Development Economics and Foreign Trade.

Copy to:

Controller of Examination/Eg Sec/Ex Sec/DR & AR B.A. Branch/ System Adminstrtor with a request to upload the same in the University website/GA I F Sec/SF/DF/FC.

Forwarded/By Order

Section Officer
Towards a Revision of Curriculum and Syllabus of Undergraduate DEVELOPMENT ECONOMICS Programme

Every branch of knowledge is evolving over time. This is the result of man’s quest for knowing more about himself and his societal environment. Economics is no exception to this process of evolution. A number of developments in the form of new theories and applications have already taken place in economics during the past few decades with a view to understand the economy, its actors their behavior and the consequent outcomes of their actions.

Generally, curriculum brings out the academic programme’s educational philosophy, specific objectives of learning and understanding of a discipline and implementation strategies as well as assessment and evaluation criteria. However, Syllabus traditionally represents the content of a given Course and specifies how this content is graded and sequenced. Syllabus refers to content or subject matter of a given discipline whereas Curriculum refers to the totality of the content to be taught and aims to be realised with in a given academic course period. Thus Curriculum subsumes a Syllabus.

Curriculum and Syllabus of Economics should therefore follow the above line of thinking. Regular updating of both Curriculum and Syllabus in Economics is unavoidable because the subject of Economics has a rapid growth as compared to most of the other social sciences and also being a discipline that touches day-to-day human lives in every society.

To quote UGC:

“Renewing and updating of the curriculum is the essential ingredient of any vibrant university academic system. There ought to be the dynamic curriculum with necessary additions and changes introduced in it from time to time by the respective university with a prime objective to maintain updated curriculum and also providing therein inputs to take care of fast paced development in the knowledge of the subject concerned. Revising the curriculum should be a continuous process to provide an updated education to the students at large”.

To put it in a broad sense, higher education especially in the field of social science must aim at:

- To train students to understand the society, economy and the world at large
- To equip them with the right analytical skills to acquire a ‘vision’
- To enjoy a life time learning.

It is necessary to repeat that the goal of higher education is two fold: Knowledge Creation and its utilisation through activities that are useful to the learners as well as the society.

Coming to the curriculum of Economics, our objective is to impart

- A knowledge of fundamental concepts and theoretical propositions
- A methodology by which economic ideas are framed, tested and modified
- An understanding of the institutions, social, political and economic. that influence economic issues
- An ability to present one’s own analysis of the problems and issues in the language of an ‘Economist’

Teaching of Economics lack relevance if they do not help in the understanding of the laws of motion of the economy and society where one lives.

- The idea is to make the student at the undergraduate level understand correctly the basic concepts and terms used in Economics and to give him an exposure to the way economic problems and issues are to be looked at with out any bias.
- For this, what is needed is a set of CORE courses and ELECTIVE courses. The core course may consist of two parts (a) Basic Concepts, terms and theories and (b) Application areas.
• The first will have Papers like MICROECONOMICS, MACROECONOMICS, MATHEMATICS FOR ECONOMICS, FINANCIAL ECONOMICS, PUBLIC ECONOMICS, ENVIRONMENTAL ECONOMICS etc
• The elective courses will have, GENDER ECONOMIC, ECONOMICS OF BUSINESS AND FINANCE, HEALTH ECONOMICS, etc to enable the students to get an exposure to the application of what he is going to learn in CORE courses.

ELECTIVE Courses shall be short courses. A few of them are to be framed to suit ECONOMICS students and others specially suited to non-Economics students.
All elective courses should contain substantial active learning component to give depth to the curriculum. This includes writing reports, oral presentations, and research projects. This will reinforce the empirical skills students have acquired in the course on quantitative methods.

Finally, we suggest that students do a final research project that would complete the process of intellectual maturation. It will also provide further insight in the curriculum.

**Suggested Courses:**

We are offering 14 Core courses, Four complementary courses and two open courses with three electives each. The course work/ project work / visit are to be handled by the Economics faculty in each college. All these are presented in Table 1.

Table 1 : Suggested Courses and Their Short Objectives

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Code</th>
<th>Course Objectives</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>I Semester</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Course I</td>
<td>EC1 A01</td>
<td><em>Detailed syllab and objectives are to be provided by the University</em></td>
</tr>
<tr>
<td>Common Course II</td>
<td>EC1 A02</td>
<td></td>
</tr>
<tr>
<td>Common Course III</td>
<td>EC1 A03</td>
<td><em>Seperately</em></td>
</tr>
<tr>
<td>Core Course I</td>
<td>Microeconomics -I EC1 B01</td>
<td>Teaches the fundamentals of microeconomics required for proper understanding of other courses.</td>
</tr>
<tr>
<td>I Complementary I</td>
<td>Agricultural Economics I DEC1 C01</td>
<td></td>
</tr>
<tr>
<td>II Complementary I</td>
<td>Fundamentals of Foreign Trade I DEC1 C02</td>
<td></td>
</tr>
<tr>
<td><strong>II Semester</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Course IV</td>
<td>EC2 A04</td>
<td><em>Detailed syllab and objectives are to be provided by the University</em></td>
</tr>
<tr>
<td>Common Course V</td>
<td>EC2 A05</td>
<td></td>
</tr>
<tr>
<td>Common Course VI</td>
<td>EC2 A06</td>
<td></td>
</tr>
<tr>
<td>Core Course II</td>
<td>Macroeconomics – I EC2 A06</td>
<td>Teaches the fundamentals of macroeconomics required for proper understanding of other courses.</td>
</tr>
<tr>
<td>I Complementary II</td>
<td>Agricultural Economics- II DEC2 B02</td>
<td></td>
</tr>
<tr>
<td>II Complementary II</td>
<td>Fundamentals of Foreign</td>
<td></td>
</tr>
<tr>
<td>Semester</td>
<td>Course Code</td>
<td>Course Title</td>
</tr>
<tr>
<td>-----------------</td>
<td>-------------</td>
<td>--------------------------------------------------</td>
</tr>
<tr>
<td>III Semester</td>
<td></td>
<td>Trade II</td>
</tr>
<tr>
<td></td>
<td>DEC2 C04</td>
<td></td>
</tr>
<tr>
<td>Common Course VII</td>
<td>EC3 A07</td>
<td>Detailed syllaby and objectives are to be provided by the University</td>
</tr>
<tr>
<td>Common Course VIII</td>
<td>EC3 A08</td>
<td></td>
</tr>
<tr>
<td>Core Course III</td>
<td>Quantitative Methods for Economic Analysis –I</td>
<td>Teaches mathematical tools required for the study of undergraduate economics</td>
</tr>
<tr>
<td></td>
<td>EC3 B03</td>
<td></td>
</tr>
<tr>
<td>Core Course III</td>
<td>Micro Economics – II</td>
<td>Develops the tools for further economic analysis.</td>
</tr>
<tr>
<td></td>
<td>EC3 B04</td>
<td></td>
</tr>
<tr>
<td>I Complementary III</td>
<td></td>
<td>Population Studies I</td>
</tr>
<tr>
<td></td>
<td>DEC3 C05</td>
<td></td>
</tr>
<tr>
<td>II Complementary III</td>
<td></td>
<td>Regional Economics I</td>
</tr>
<tr>
<td></td>
<td>DEC3 C06</td>
<td></td>
</tr>
<tr>
<td>IV Semester</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Course IX</td>
<td>EC4 A09</td>
<td>Detailed syllaby and objectives are to be provided by the University</td>
</tr>
<tr>
<td>Common Course X</td>
<td>EC4 A10</td>
<td></td>
</tr>
<tr>
<td>Core Course V</td>
<td>Quantitative Methods for Economic Analysis II</td>
<td>Teaches Statistical tools required for the study of undergraduate economics</td>
</tr>
<tr>
<td></td>
<td>EC4 B05</td>
<td></td>
</tr>
<tr>
<td>Core Course VI</td>
<td>Macroeconomics II</td>
<td>To develop the tools for further economic analysis.</td>
</tr>
<tr>
<td></td>
<td>EC4 B06</td>
<td></td>
</tr>
<tr>
<td>I Complementary IV</td>
<td></td>
<td>Population Studies II</td>
</tr>
<tr>
<td></td>
<td>DEC4 C07</td>
<td></td>
</tr>
<tr>
<td>II Complementary IV</td>
<td></td>
<td>Regional Economics II</td>
</tr>
<tr>
<td></td>
<td>DEC4 C08</td>
<td></td>
</tr>
<tr>
<td>V Semester</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Core Course VII</td>
<td>Development Economics</td>
<td></td>
</tr>
<tr>
<td></td>
<td>DEC5 B07</td>
<td></td>
</tr>
<tr>
<td>Core Course VIII</td>
<td>Mathematical Economics</td>
<td></td>
</tr>
<tr>
<td></td>
<td>DEC5 B08</td>
<td></td>
</tr>
<tr>
<td>Core Course IX</td>
<td>Environmental Economics</td>
<td></td>
</tr>
<tr>
<td></td>
<td>DEC5 B09</td>
<td></td>
</tr>
<tr>
<td>Core Course X</td>
<td>Computer Application EC5 B05</td>
<td></td>
</tr>
<tr>
<td>----------------------------</td>
<td>-------------------------------</td>
<td>-------------------------</td>
</tr>
<tr>
<td>Elective Course (For Economic Students)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gender Economics EC5 D01</td>
<td>Introduces the fundamental principles of gender awareness</td>
<td></td>
</tr>
<tr>
<td>Health Economics EC5 D02</td>
<td>Teaches the fundamental aspects of Health and its emerging issues.</td>
<td></td>
</tr>
<tr>
<td>Economics of business and Finance EC5 D03</td>
<td>Introduces the students to the basics of business, managerial and financial economics.</td>
<td></td>
</tr>
<tr>
<td>Course / Project/Visit</td>
<td>EC5 B15 (Pr.)</td>
<td>Application of what is taught. (Group activity)</td>
</tr>
</tbody>
</table>

### VI Semester

<table>
<thead>
<tr>
<th>Core Course XI</th>
<th>Basic Econometrics DEC6 B11</th>
<th>Introduces basic econometric that will be applied in subsequent courses.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Core Course XII</td>
<td>Public Finance EC6 B12</td>
<td>Introduces the role of public / governmental activities expenditure in the functioning of an economy.</td>
</tr>
<tr>
<td>Core Course XIII</td>
<td>Indian Economy with special reference to Kerala Economy DEC6 B13</td>
<td></td>
</tr>
<tr>
<td>Core Course XIV</td>
<td>Financial Economics DEC6 B14</td>
<td></td>
</tr>
<tr>
<td>Open Course I (For Non-Economic Students)</td>
<td>Basic Principles of Economics EC6 E01</td>
<td>Introduction to the fundamental principles of Economics.</td>
</tr>
<tr>
<td></td>
<td>International trade and Business EC6 E02</td>
<td>Introduction to international trade theories and practices.</td>
</tr>
<tr>
<td></td>
<td>Open Course I (For Non-Economic Students) Banking EC6 E03</td>
<td>Introduces the theory and practice of banking</td>
</tr>
<tr>
<td>Project/Course/Visit</td>
<td>EC6 B15 (Pr.)</td>
<td></td>
</tr>
</tbody>
</table>
**Complementary Courses**

1. Agricultural Economics
2. Fundamentals of Foreign Trade
3. Population Studies
4. Regional Economics
5. Essentials of Economics.
6. Co Operation
7. Banking
8. Mathematical tools for economics

(Plus other complementary courses offered by sister departments)

**Suggested Contents:**

The contents of each course listed above cover most of the important and the latest theoretical and empirical developments in their respective fields.

**Suggested Reference:**

We propose a list of books as the required textbooks for each course. We also provide additional reading list for every course.

**Suggested Teaching Method:**

The current practice of teaching Economics is to give lectures that dominate theories. This method often gives students a mistaken impression that economics is devoid of any practical and real-life use or applications. So we suggest to incorporate as many real-life examples as possible in the process of teaching. Reference books contain plenty of examples from different fields of the subject. One can improve this with the aid of modern communication devices.

**Suggested Assessment and Evaluation Methods:**

We follow the directions put forward by the University with regard to assessment and evaluation. As per these directions, there will be examinations conducted by the University at the end of each semester. There will be an internal assessment that carries 25 percent of marks. The internal assessment is further split up as follows. Attendance, (Five marks), two test papers,(Five Marks) seminar and viva voce (Five marks) assignment and Record (Ten Marks). With respect to evaluation, performance of a student is evaluated in terms of grades. The University directs to use direct-grading with a 5-point scale.

**CORE COURSES**

Semester I

I. Microeconomics - I

a. Introduction:

Education in Economics begins with a study of the most fundamental ideas that govern economic activities. A beginner normally commences the study of these ideas with two courses in the methodology and
principles of economics. The first course covers the simple relations that are concerned with the economic behavior of individual economic agents. This course is called microeconomics I. It will introduce the students to the basic ideas and tools that will be utilized throughout in other courses of the degree programme.

b. Objectives:
This course is intended to provide students a basic idea in microeconomics and its methodology. The main objective of this course is to equip students with the basic idea of economic analysis.

c. Learning Outcome:
With this course, students are expected to learn the simple relationships and ideas in the theory of consumption, production, cost and revenue.

d. Syllabus

**Module -1 Introduction to Social Sciences:**
Relevance of Social Sciences in understanding and solving contemporary problems at regional, national and global levels

**Module-II Introduction to Micro Economic Theory**

**Module-III: Basic demand supply analysis**
Market analysis-market demand and market supply-market equilibrium-adjustment to changes in demand and supply / static and dynamic analysis- comparative static analysis, Algebraic explanation to market equilibrium, market demand and elasticity, Types of elasticity-price, income & cross elasticity, measurement of elasticity, MR and price elasticity, Elasticity of supply. Determinants of elasticity, uses of elasticity,

**Module IV-Consumer Behaviour and Demand**

**Module V-Production/ Cost and Revenue**
Reference

2. A. Koutsoyannis : Modern Microeconomics, - Mac millon

Additional Readings


Note: Case study analysis may be included while teaching various topics, wherever relevant. This may be used for assignments and internal examinations only.
Semester II:
Macroeconomics -I

a. Introduction:

The study of economics begins with the fundamental ideas of economic actions. The second fundamental course i.e. macroeconomics. I offer the students a view on the economy as a whole. This course will introduce the students to the basic ideas and tools that will be utilized throughout in the other courses of the degree programme.

b. Objectives:

This course is intended to provide students with the basic ideas in classical and Keynesian macroeconomics.

c. Learning Outcome:

With this course, students are expected to learn the relationships and ideas in the measurement of national income, the theory of income determination, fiscal and monetary policies, the government and its role in the functioning of the economy, etc.

d. Syllabus

Module 1: Why study Economics
A Methodological framework of studying Economics – Its relevance and importants

Module 2: Macro Economic Concepts & Models
Macro - Economic Models – Exogenous, Endogenous, ex-ante, ex-post, Nominal, real, dependent and independent variables – Identities and Equations.

Module 3: Classical Macro Economic Model

Module 4: Keynesian Macro Economic Model
Module 5: Elementary IS LM Model (Two Sector only)
Definition & Derivation of IS and LM curves – General Equilibrium using IS & LM curves.

References:
6. Abhijit Kundu (2009) : Methodology and Perspectives of Social Science – Pearson Education

Additional Readings

Note: Case study analysis may be included while teaching various topics, wherever relevant.
This may be used for assignments and internal examinations only.

Semester III:
Quantitative Methods for Economic Analysis - 1

a. Introduction:
Economics is increasingly becoming quantitative in nature. Students of economics today need a variety of quantitative skills. Mathematical skills have also become an essential element in the toolkit for higher education.

b. Objectives
The students is to develop skills in mathematical techniques that are required for a meaningful study of both theoretical and applied economics.

c. Learning Outcome
This course in quantitative methods will cover the essential topics in mathematics. Needed for Economic analysis.
d. Syllabus

Module I- Algebra

Exponents and Logarithms - Arithmetic and Geometric Progression- Equations-Types and solutions of Linear, Quadratic and Simultaneous Equations up to three unknowns. Set Theory-Types and Set Operations, Domain and Range of Set.

Module II- Basic Matrix Algebra

Matrices-Types, Matrix manipulations and their rules, Order of Matrix, Transpose of Matrix- Determinants up to order 3x3- Properties and Value of determinant, Minor and Cofactor, Inverse and Cramer’s Rule.

Module III Functions and Graphs

Types of Functions- Rectangular Co-ordinate System and graphs of functions - Slope and Intercept - Equations of straight lines.

Module IV –Differential Calculus


Module V- Financial Mathematics

Growth rate: Simple and Compound, Depreciation- Time Value of Money- Future and Present Value, Compounding and Discounting, Net Present Value and Internal Rate of Return. (Mathematical proof of Theorems is not necessary.)

Reference:

Semester III
Microeconomics-II

a. Introduction:
   This part of the syllabus focuses on the particulars of the market. It attempts to explain how a particular market functions;

b. Objectives:
   It is designed to introduce undergraduate students to the fundamental concepts of the markets and its strictures. The objective of the course is to apply principles of microeconomic analysis to the day-to-day decision-making of firms and market.

c. Learning Outcome:
   It is expected to develop skills in students in understanding the functioning of various types of market. This crucial skill will certainly help students in understanding and solving economic problems of the society, make policy.

d. Syllabus

Module 1: Market Structure – Perfect Competition:
   Price determination in the market period – Short period and long period / Equilibrium of the firm – Efficiency implications of the firm.

Module 2: Imperfect Competition – Monopoly:

Module 3: Monopolistic Competition:
   Monopolistic competition price and output determination – short run and long run - Product differentiation – selling cost – non-price competition – Chamberline’s group equilibrium and the concept of excess capacity.

Module 4: Oligopoly:
   Features and types of oligopoly – Kinked demand curve theory.

Module 5: Factor pricing
   Input pricing and employment under perfect competition – profit maximization and optimal employment – demand curve of a firm for an input – market demand curve for an input and its elasticity – Supply curve of an input – pricing and employment of an input.

Recommended Readings:
   A. Koutsoyannis : Modern Microeconomics,

Additional Readings
Semester IV
Quantitative Methods for Economic Analysis – II

a. Introduction

Students of economics today need a variety of statistical skills to collect and analyse and interpret empirical data. They also require these skills for advanced studies in empirical-oriented fields. Statistical skills have become an essential toolkit for most branches of economics.

b. Objectives

This course is intended to provide students an introduction to statistical methods and tools that are used in the study of economics at undergraduate level. The aim of this course is to develop skill in statistical techniques that are required for a meaningful study of applied economics and for carrying out empirical research.

c. Learning Outcome

Students are expected to acquire statistical skills that are necessary for further study in most branches of economics.

d. Syllabus

Module I. Meaning of Statistics and Description of Data


Module II. Correlation and Regression Analysis

Correlation-Meaning, Types and Degrees of Correlation- Methods of Measuring Correlation- Graphical Methods: Scatter Diagram and Correlation Graph; Algebraic Methods: Karl Pearson’s Coefficient of Correlation and Rank Correlation Coefficient - Properties and Interpretation of Correlation Coefficient-Simple linear regression-Meaning, Principle of Ordinary Least Squares and Regression Lines.

Module III. Index Numbers and Time Series Analysis


Module IV. Vital Statistics

Vital Statistics: Meaning and Uses- Fertility Rates: Crude Birth Rate, General Fertility Rate,
Specific Fertility Rate, Gross Reproduction Rate and Net Reproduction Rate - Mortality Rates: Crude Death Rate, Specific Death Rate, Standardised Death Rate, Infant Mortality Rate and Maternal Mortality Rate - Sex Ratio and Couple Protection Ratio.

- **Proof of Theorems is not necessary (Applicable to all modules)**

**Reference:**

2. Gupta S. P, Statistical Methods, Sultan Chand and Sons, New Delhi.

**Semester IV**

**Macroeconomics-II**

**a. Introduction:**

Policy makers all over the world use macroeconomic theories and related empirical results to frame policies. Similarly, business firms, use these theories and results to formulate their strategies. A sound understanding of macroeconomic principles and their applications is essential for students of Economics.

**b. Objectives:**

The objective is to familiarise the students in the application of principles of macroeconomic analysis to the day-to-day decision-making in the aggregate economy.

**c. Learning Outcome :**

This course is expected to develop skill in economic reasoning. This vital skill is expected to help them in understanding and solving aggregate economic problems.

**d. Syllabus**

**Module 1: Theories of Money**

Nature and Functions of Money - Types of Money: Near money, inside money and outside money.


2. Theories of Supply of money - Defining supply of money - Measuring supply of money - High powered money & money multiplier

**Module 2: Theories of Inflation and Unemployment**

Meaning, Types and Theories of Inflation - Cost of inflation and sacrifice ratio - Measurement of Inflation in India - Meaning and types of unemployment - Cost of unemployment and Oakun’s Law - Measurement of unemployment in India - Concept of Stagflation - Concept of Philips Curve.

**Module 3: Macro economic Instability and Policy:**
Business Cycle: meaning, types and phases. - Monitory, Fiscal, and income policy - Meaning and Instruments.

Module 4: Open Economy Macro Economics:

a. Foreign trade multiplier - Four sector macro economic model Using IS-LM-Balance of Payment Schedule

Reference:

<table>
<thead>
<tr>
<th>Course Title</th>
<th>DEVELOPMENT ECONOMICS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Course Category</td>
<td>CORE COURSE -7</td>
</tr>
<tr>
<td>Credits</td>
<td>4</td>
</tr>
<tr>
<td>Lecture Hours Per Week</td>
<td>5</td>
</tr>
<tr>
<td>Semester</td>
<td>V</td>
</tr>
</tbody>
</table>

Module 1 Introduction

Economic Growth and Development – Defining Development and underdevelopment- - Measurement of development: Per Capita income (PCI) Physical Quality of Life Index (PQLI), Human Development Index (HDI), Gender Related Development Index (GDI), Gender Empowerment Measure (GEM), Human Poverty Index(HPI), Sen’s Capability Approach, Inequality and Kuznet’s inverted ‘U’

Module II Problems of Development

Structure and Characteristics of developing nations - Obstacles to growth and development – Vicious Circle of Poverty, Unemployment, inequality, gender, caste and community, problems related to technology, manpower and resources, problems related to capital formation, foreign capital and foreign aid - problems related to different sectors and their growth.

Module III Theories of development

Classical theories- Adam smith - Ricardo- Malthus, Marx’s theory of economic development; Schumpeter’s theory, Harrod Domar Growth model – Approaches to development- low income equilibrium trap - critical minimum effort-thesis - balanced and unbalanced growth, , big push theory, Rostow’s stages of Economic Growth , unlimited supply of labour,

Module IV Development Planning : Indian Experience

-Genesis of planning in India- Planning commission in India ; role and functions- goals and achievements of five year plans in India, Bombay Plan, Gandhian Plan- overview of current five year Plan.

References

1. Mier, Gerald . M : Leading issues in Eco-development , OUP, Delhi
Module 1. Introduction

Mathematical Economics: Meaning and Importance – Mathematical Representations of Economic Models – Economic Functions: Demand Functions, Supply function, Utility function, Consumption function, Production function, Cost function, Revenue function, profit function, Saving function and investment function.

Module 11. Marginal Concepts

Marginal Utility, Marginal Propensity to consume, Marginal propensity to save, Marginal product, Marginal cost, marginal revenue, marginal rate of substitution, Marginal rate of technical substitution. Relationship between Average revenue and Marginal revenue - Relationship between Average cost and Marginal cost – Elasticity: Demand elasticity, Supply Elasticity, Price Elasticity, Income Elasticity, Cross Elasticity – Engel function.

Module III Constraint Optimisation and Production function


Module 1V Linear Programming


Module V Market Equilibrium


References:

3. R.G.D Allen, Mathematical Economics
4. Mehta and Madnani – Mathematics for Economics
Module I  Introduction to Environmental Economics and Basic Concepts

Concept of Environmental Economics- origin- development- Environmental Economics and Ecological Economics – Environmental Economics and Natural Resource Economics- Basic Concepts – Biodiversity :- genetic, species, and ecosystem - Habitat , Property rights, tragedy of commons, Renewable non renewable resources, Maximum Sustainable Yield(MSY), air pollution, water pollution, solid waste management and hazardous substances, Green National Accounting

Module II  Environmental Valuation

Valuation of Environmental Benefits and Costs – problems involved- Direct and Indirect methods of environmental valuation- cost-benefit analysis- net present value and discounting rate

Module III Trade and Environment


Module IV Environment and Development

Development, poverty and Environment- Population and environment – Sustainable development and Environmental Justice

Field Visit: One-day field visit to be done by the students to a place where environmental related issues could be highlighted, and the students are requested to prepare a note after the visit.

Reference:

1. Kolstad, Charles D (2003), ‘Environmental economics’ OUP

Course Title : COMPUTER APPLICATION IN ECONOMICS

Course Category : CORE COURSE -10
Credits : 4
Lecture Hours Per Week : 5
Semester : V
a. Introduction:
Information technology has revolutionised the way we live and work. Economics is relatively more quantitative in nature than many other social sciences. Thus computer application has assumed utmost significance in Economics. Many of the large models in macroeconomics such as input-output models, national income estimation models, etc., require applications of computer programmes. Similarly, Computer application will facilitate in-depth studies in other branches of Economics.

b. Objectives:
This course will provide the students with a skill that is useful both in job market and in academia.

c. Learning Outcome:
It is expected to provide the students with those computing skills that are necessary for success. This course will arm the students with the knowledge of fundamentals of computers

d. Syllabus

Module 1. Philosophical foundations of Computing
Software - Philosophy of open source software – social computing – Operating systems

Module 2. Creation and Manipulation of Documents

Module 3: Data Analysis

Module 4: Database Management

Module 5: Preparation of Presentations

Module 6: The Internet and E-Commerce
Meaning and scope of the Internet. Creating, sending and receiving e-mails. Browsing the WWW. Downloading from and uploading to the Internet. Online shopping and e-business/e-commerce. E-market. (Concepts)

Note: 25 marks for this paper are from internal examination. Internal marks should be
awarded based on practical examinations. Expected practical sessions for teaching: 20 hours.

Reference
2. Sharma D - Fountations of IT- Excel books.

<table>
<thead>
<tr>
<th>Course Title</th>
<th>: BASIC ECONOMETRICS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Course Category</td>
<td>: CORE COURSE -11</td>
</tr>
<tr>
<td>Credits</td>
<td>: 4</td>
</tr>
<tr>
<td>Lecture Hours Per Week</td>
<td>: 5</td>
</tr>
<tr>
<td>Semester</td>
<td>: VI</td>
</tr>
</tbody>
</table>

**MODULE 1 Introduction**

Definition and scope of econometrics. The Methodology of econometrics – Specification and estimation of an econometric model. - Types of data : Time series, Cross section and panel data - Basic concepts of estimation: Desirable properties of estimators

**MODULE II Simple Regression Analysis and Theoretical Distribution**

Statistical vs deterministic relationships: Correlation and regression: Coefficient of determination: Estimation of an equation – Testing of hypothesis – Standard errors: tests based on Z, t and $\chi^2$ (Chi Square statistics)

**MODULE III Estimation Theory**


**MODULE IV Application of Econometric Methods**

Estimation of demand and supply functions – Production and cost functions – Consumption function and investment function

References:
2. Koutsoyiannis: Econometrics

<table>
<thead>
<tr>
<th>Course Title</th>
<th>: Public Finance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Course Category</td>
<td>: CORE COURSE -12</td>
</tr>
<tr>
<td>Credits</td>
<td>: 4</td>
</tr>
<tr>
<td>Lecture Hours Per Week</td>
<td>: 5</td>
</tr>
<tr>
<td>Semester</td>
<td>: VI</td>
</tr>
</tbody>
</table>

**a. Introduction :**

Public finance or fiscal economics deals with the fisc of the country. It is related to decision making in the public sector or finance of the governmental agencies. A training in public finance will help students in decision making and in higher studies.
b. Objectives:
The basic aim of this course is to introduce students to the application of the techniques, methods and principles of Economics to decision making in public finance.

c. Learning Outcome:
The students are expected to learn how the principles of economics can be applied to sound decision making in public finance. They are expected to learn all the important economic issues that government agents face.

d. Syllabus

<table>
<thead>
<tr>
<th>Module I</th>
<th>Meaning and Scope of Public finance</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Module II</th>
<th>Public Expenditure</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Module III</th>
<th>Public Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Sources of public revenue Taxes -Classification of Taxes - Canons of Taxation, Principles of Taxation. Ability, Benefit and cost of service- Impact, Incidence and shifting of Tax Burden — Effects of Taxation – Major Taxes in India. Value Added Tax in India , The concept of goods and service tax (GST)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Module IV</th>
<th>Public Debt and Budget</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Module V</th>
<th>Federal Finance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Meaning – Principles of Federalism – Finance Commission (Finance Commission Report – Latest) - Importance of Local finance in India</td>
</tr>
</tbody>
</table>

References
(1) R.A Musgrave and PB Musgrave – Public finance – Tata Macgrail
(2) Govinda Rao and Singh - Political Economy of Federalism in India – Oxford.


(6) Lekhy Public Finance and Public Economics – Kalyani publications,

Additional Reading
3. Economic Review – Govt of Kerala
4. Economic survey Govt of India

<table>
<thead>
<tr>
<th>Course Title</th>
<th>INDIAN ECONOMY WITH</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>SPECIAL REFERENCE TO</td>
</tr>
<tr>
<td></td>
<td>KERALA ECONOMY</td>
</tr>
<tr>
<td>Course Category</td>
<td>CORE COURSE -13</td>
</tr>
<tr>
<td>Credits</td>
<td>4</td>
</tr>
<tr>
<td>Lecture Hours Per Week</td>
<td>5</td>
</tr>
<tr>
<td>Semester</td>
<td>VI</td>
</tr>
</tbody>
</table>

Module I: Resource Base and Structure of Indian Economy

Economic Geography of India – Basic features – Human Resource: Demographic features, extent of unemployment, poverty and inequality: Recent trends and conceptual issues. HDI of India – trend in National and Per capita Income – Sectoral Composition (output and employment) – Primary, Secondary and Tertiary sectors

Module II: Agriculture


Module III: Industry and Service

Industrial Structure in India: Traditional, SSI, Village, Cottage and Modern Industries – Industrial Policy Resolution in India till 1991- new Industrial policy and its impacts – Components of Service Sector – Role of Service Sector in India

Module IV: External Sector

Trends and composition of India’s Imports – trends and direction of India’s Exports – EXIM policy of India in relation to trade liberalization and its impacts – FDI, FII and MNCs in India – External Borrowing and BOP problem in India – International Institutions (IMF, WB, ADB, WTO) and the Indian Economy

Module V: Kerala Economy

(only a broad outline is expected)

Unique features - Structural composition – Primary, secondary and tertiary sectors – Development Experience – Demographic transition in Kerala – Impact of Emigration and Migration - tourism and development

References:

4. I C Dhingra: Indian Economy, Environment and Policy – Sultan Chand and Sons
5. Poverty, Unemployment and development Policy: Special issues with reference to Kerala, Centre for Development Studies, UNDP
6. V. K. Ramachandran on Keralas Development Acheivements. In Sen & Dreeze – India Selected Regional Perspectives - Oxford
Module I

Financial system: Role and Functions of the financial system in an economy – Financial markets and instruments – financial instruments – structure of Indian Financial system

Module II

Money Market –Features and instruments – Commercial Banking System in India – Banking sector reforms, call money market, CBLO market.

Module III

Role of Capital Market in an economy – Capital market in India – evolution and growth -Primary, Secondary, Capital Market reforms in India - Stock Exchanges: functions – Structure of stock exchanges- BSE, NSE

Module IV

Non-banking financial Institutions in India; nature, role and functions – Classification of NBFCs – mutual funds, insurance Companies, Venture capital funds, merchant banks, Asset Reconstruction Companies

Module V

Regulatory institutions – RBI – role and functions, the Securities and Exchange Board of India – objectives – function _ SEBI guidelines for primary and secondary market – Role of IRDA and PFRDA

References
1. Bhole L.M; Financial Institutions and markets, Tata McGraw Hill
(Semester V)

Elective Courses To Economics Students

I. Gender Economics

Module I - Introduction

Definition of Gender- Gender and sex - Gender Equity and Gender Equality-Gender Development-Human Development Index and Gender Development index-Gender Disparity Index-Gender Empowerment Measure- Gender Status in India and Kerala -Sex Ratio-Concept of Missing Women.

Module II - Gender Discrimination in India and Kerala


Module III - Gender Budgeting

Gender awareness in planning- Invisibility of Women’s Work in Budgeting- How to Adjust our Budgeting Policies to Reduce Gender Disparities.

Module IV - Gender Issues in Contemporary World

Women and Globalisation- Social and Economic Empowerment of Women- Technology and Gender:, for example Internet and Blogs.

Reference:

1. Gita Sen and Canen Crown; Gender and Class in Development Experience
2. Leela Gulati and Ramalingam; Kerala Women: A profile
3. Neera Desai and Maithreyi Krishnaraj; Health-A Gender Issue in India
4. Lourdes Beneria and Savithri Biswanath; Gender and Development: Theoretical, Empirical and practical Approaches
5. Lekha Chakraborthi; Invisibility of Women’s Work in Budgeting.
7. UNDP - Human Development Reports

II. Health Economics

Module 1: Introduction to Health Economics:

Defining Health Economics. Importance of Health Economics – Essential Features. Concepts: Health, Health Care, Birth rate, Fertility rate, Death rate, IMR, CMR, MMR, Morbidity rate (Acute and Chronic), Disability Adjusted Life Year (DALY), Quality
Module 2: Demand and Supply of Health Care:

Module 3: Health Financing & Policy::

Module 4: Health Statistics in India and Kerala:
Infrastructure and Health Status of India & Kerala using informations from NSSO, NFHS, CRS and SRS.

References:
1) V. Ramankutty – A Premier of Health System Economics (2007) Allied publications New Delhi

III. Economics of Business and Finance

Module 1: Introduction:

Module II: Investments –
meaning, nature and importance. Considerations in Investment decision and investment process – Investment alternatives – Capital Budgeting – Introduction and methods

Module III Organising Financial asset various financial assets and securities.

Module IV Introduction to Demand Estimation, Production Function and its importance – Cost estimation, Cost functions – Economics of Scale, Cost cuts and estimation Cartal , price leadership, price discrimination, pricing strategies.

References:
Open Course for Non-Economic Students

I Basic principles of Economics

Module 1: Economic Issues, Concepts and the Methods of Economics

Module 2: Demand, Supply, Price Determination, Elasticities, and Consumer Behavior

Module 3: Theory of Production, Costs and Market Structures

Module 4: Macro economics and the Measurement of National Income:

Module 5: Income Determination, Inflation, Unemployment, and Fiscal and Monetary Policies
Classical theory – postulates, Say’s law, and classical theory, consumption function, saving function, GDP, changes in GDP, income or investment multiplier. Inflation – meaning, measures, types, effects and theories. Fiscal and monetary policies: meaning, instruments, and effects on distribution, growth, stability and production. Financial crisis.

Reference

II. International Trade and Finance

Module 1: Introduction to International Trade
Importance of International Trade - Inter-dependence among countries - The concept of ‘Trade as an engine of Growth’

Module 2: Basic Theories of International Trade
Module 3: Foreign Exchange and Balance of Payment

Components of foreign exchange - Exchange rate determination (mention floating and fixed exchange rate; specify mint parity, PPP and supply and demand) - Devaluation, revaluation, appreciation and depreciation of currency. – BOP and BOT - Disequilibrium in BOP - Full and partial Convertibility

Module 4: International Finance


References:

III. Banking

Module 1:
Banks, Evolution and Economic Importance, Growth of Banking in India.

Module 2:
Commercial Banking - Branch Banking Vs Unit Banking, Group Banking, Chain Banking, Mixed Banking, Clearance Banks, Balance sheet, Rules of Management of funds, Assets, Liabilities, Financial Intermediaries, Bank Failures, Deposit Insurances, Merchant Banking - Nationalization of Banks in India : An overview of Changes after Nationalisation.

Module 3:
Negotiable Instruments, Cheques, Bills, Treasury bills, Acceptance Houses, Discounts, Money Market, Peculiarities of Indian Money Market; Deposits; Borrowings; Primary and Secondary sources, Loans, Practices in Lending, Credit creation, Limitations.

Module 4:

Module 5:
Central Banking: Evolution Functions- Reserve Bank of India. - Development Banking in India . emerging trends in capital market.

Reference:
1. R.S. Sayers, Modern Banking. Macmillon
2. M.D. Decock, Central Banking.
3. S.K. Basu, Banking in India.
5. I.C. Dhingra, Indian Economy. - Sulthan chand and sons

Complementary Courses
<table>
<thead>
<tr>
<th>Course Title</th>
<th>AGRICULTURAL ECONOMICS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Course Category</td>
<td>COMPLEMENTARY COURSE -1</td>
</tr>
<tr>
<td>Credits</td>
<td>2</td>
</tr>
<tr>
<td>Lecture Hours Per Week</td>
<td>3</td>
</tr>
<tr>
<td>Semester</td>
<td>1</td>
</tr>
</tbody>
</table>

**Module I Role of Agriculture in a growing Economy**

Agriculture in a growing economy: Product contribution, Market contribution, Factor contribution, Foreign exchange contribution - Interdependence between agriculture and Industry –

Role of Agriculture in India - Challenges before Indian Agriculture

**Module II Economics of Agricultural Production**

Agriculture firm as a production unit – Production Function - Traditional Production Function: Law of variable proportions and Returns to Scale – Modern production Function: Isoquant Approach - cost concepts and concept of farm budgeting

**Module III Agriculture Marketing, Credit and Agricultural Prices**

Marketed and marketable surplus – Role of marketable surplus in economic Development – Factors affecting marketable surplus – Demand and Supply of Agricultural Products – regulated markets – cooperative markets - Credit: Non-institutional Sources - Institutional sources - Fluctuation in Agricultural Prices – stabilization and support prices

**References:**
2. Uma, Kapila(2008) : Indian economy
3. G. S Bhalla : Indian agriculture since independence (2008), NBT, New Delhi
4. Mamoria C. B: Agricultural problems of India
5. Ishwar C Dhingra: The Indian Economy
6. Sadhu and Singh: fundamentals of Agricultural Economics
7. R. L Cohen : Economics of Agriculture

Harold J Halcrow : Economics of Agriculture
Module I Introduction

Nature and importance of foreign trade – features of foreign trade – Difference between internal and international trade – Advantages and disadvantages of Foreign Trade – Foreign trade and economic development

Module II Theories of Foreign Trade

Concept of Offer Curve - Classical theory - Adam Smith, Ricardo, Modern Theory – Heckscher – Ohlin theorem, Leontiff paradox, Lerner’s factor price equalization, terms of trade and gains from trade, Immiserisation

Module III Foreign Exchange

Defining foreign exchange and exchange rate – Components of foreign exchange reserve – different systems of exchange rate determination: gold standard (Mint Parity), PPP, Floating exchange rate, Fixed and Flexible exchange rate - Demand and Supply of foreign exchange - Devaluation, revaluation, depreciation and appreciation

References:

1. Salvatore, Dominick, 'International Economics' Weily India, New Delhi
2. C. P. Kindle Berger 'International Economics'
3. Bo Soderstein and Geoffrey Reed 'International economics' Macmilon
4. Harry G. Johnson 'International Trade and Economic Growth
5. Francis Cherunilam – 'International Economics'
6. Errol D'Souza,'Macro economics,' Person education 2008 (for BOP in India)
7. Misra and Puri; Indian Economy, Himalaya Publications
8. RBI bulletin, Various issues

Semester – I

Essentials of Economics – Micro

Module I: Introduction to Economics

What Economics is about? – Importance of the study of economics, relation with other social sciences (History, Political Science, Law, Psychology, Sociology). Basic Problems.

Micro versus Macro

Module II: Theory of Demand

Utility, utility function, marginal utility, law of diminishing marginal utility, demand, law of demand. Elasticity of demand and its types.

Module III: Theory of Supply

Cost, cost function, opportunity cost, variable cost, fixed cost, total cost, marginal cost, average cost, supply, supply function, supply curve, Elasticity of supply and its types. Equilibrium price, market and its classification

Module IV: Theory of Production

Production function, types of production function (short run and long run),
economies of scale

Reference

1. Dominick Salvatore ‘Microeconomic Theory’, Schuam’s Outline Series

<table>
<thead>
<tr>
<th>Course Title</th>
<th>AGRICULTURAL ECONOMICS 11</th>
</tr>
</thead>
<tbody>
<tr>
<td>Course Category</td>
<td>COMPLEMENTARY COURSE -1</td>
</tr>
<tr>
<td>Credits</td>
<td>2</td>
</tr>
<tr>
<td>Lecture Hours Per Week</td>
<td>3</td>
</tr>
<tr>
<td>Semester</td>
<td>II</td>
</tr>
</tbody>
</table>

Module I Institutional and technological Changes in Indian agriculture


Module II Indian Agriculture under Five Year Plans

Progress of Agriculture since 1951 – Role of agriculture in our Five Year Plans – Objectives of Planning for Agricultural sector – pattern of investment in agricultural sector – New Economic Policy and Agriculture – WTO and Indian Agriculture - Agriculture and Current Five Year Plan, Recent trends and latest agriculture scenario

Module III Role and range of Agriculture Marketing, Credit, Insurance Schemes and Agricultural Prices in India

Credit : Non-institutional Sources - Institutional sources; Commercial Banks, Co-operative Banks, Regional Rural Banks and Co-operative Banks – NABARD and Agricultural development

Course Title : FUNDAMENTALS OF FOREIGN TRADE 11

Course Category : COMPLEMENTARY COURSE -I
Credits : 2
Lecture Hours Per Week : 3
Semester : II

Module I Balance of Payment

Defining Balance of Trade and Balance of Payment – Equilibrium and disequilibrium in BOP – Measures to correct BOP disequilibrium – BOP in India

Module I India’s Foreign Trade

Trends and composition of India’s Imports – trends and direction of India’s Exports – EXIM policy of India in relation to trade liberalization and its impacts – New Foreign Trade Policy
Policy

Packages Since July 1991: Foreign trade, exchange rate and foreign capital- Devaluation of rupee and exchange rate reforms: LERMS, UERS – concepts of convertible currency; current account convertibility and capital account convertibility – concepts of Foreign Direct investment, Foreign Institutional Investment and Foreign Portfolio Investment

Module III International Monetary Institutions


References:

1. Salvatore , Dominick, 'International Economics' Weily India, New Delhi
2. C. P Kindle Berger 'International Economics’
3. Bo Soderstein and Geoffrey Reed 'International economics' Macmilon
4. Harry G Johnson 'International Trade and Economic Growth
5. Francis Cherunilam –‘ International Economics
6. Errol D’Souza,’Macro economics,’ Person education 2008 (for BOP in India)
7. Misra and Puri; Indian Economy, Himalaya Publications
8. RBI bulletin, Various issues

Semester – II

Essentials of Economics – Macro

32
Module I: National Income Concepts and Meaning

GDP and GNP, NDP and NNP. GDP at factor cost and market price, GNP at market price and factor cost, NDP at market price and factor cost, NNP at market price and factor cost. Personal Income, disposable income, per-capita income. Importance of the estimation of national income, difficulties in estimation of national income.

Module II: Major Classical Postulates

Say’s Law of Market, Full employment, wage-price flexibility, leissze-faire

Module III: Major Keynesian Concepts

Effective demand, consumption, savings, under-employment equilibrium, wage-price rigidity

Reference

1. Diwedi DN ‘Macroeconomics Theory and Policy” Tata Magragel

<table>
<thead>
<tr>
<th>Course Title</th>
<th>POPULATION STUDIES 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Course Category</td>
<td>COMPLEMENTARY COURSE -1</td>
</tr>
<tr>
<td>Credits</td>
<td>2</td>
</tr>
<tr>
<td>Lecture Hours Per Week</td>
<td>3</td>
</tr>
<tr>
<td>Semester</td>
<td>III</td>
</tr>
</tbody>
</table>

MODULE I Introduction

Concept of Population, Demography, Human capital, Human resource, Human resource development, Labour, Population Data: Census and vital statistics - Population study: Meaning, nature, scope, objectives and importance – Relation of population studies with other sciences

MODULE II Theories of population


MODULE III Measures and Quality of Population

The concept of Quality of Population – factors affecting Quality of population – Measures of Crude Birth Rate – General fertility Rate - Total Fertility Rate – Reproduction Rate and Net Reproduction Rate - Crude Death Rate – Infant Mortality - Life expectancy

References:

1. Agarwal S N (1972), India,s Population Problem, Tata McGraw-Hill, Co Bombay
9. Srinivasan k and a Shariff (1998), India; Towards Population and Demographic Goals, OUP

<table>
<thead>
<tr>
<th>course Title</th>
<th>: REGIONAL ECONOMICS 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Course Category</td>
<td>: COMPLEMENTARY COURSE -2</td>
</tr>
<tr>
<td>Credits</td>
<td>: 2</td>
</tr>
<tr>
<td>Lecture Hours Per Week</td>
<td>: 3</td>
</tr>
<tr>
<td>Semester</td>
<td>:III</td>
</tr>
</tbody>
</table>

**MODULE I Introduction**

Definition of Regional Economics and region – Different types of regions – regional income, Problems of estimation; Indicators of regional development

**MODULE II Regional growth and Techniques of regional analysis**

Spatial Price Theory- Price equilibrium in geographically separated and interlinked markets; Spatial Macro economics- Inter Regional Income Models- Cumulative Causation Models- Center Periphery Model; Growth Pole Analysis, Convergence and Divergence of disparities in per capita regional income, Techniques of Regional Analysis: Regional and Inter Regional input-output analysis; Attraction model; Gravity model; shift-share Analysis; Impact studies

Reference
2. Chand, M and V K Puri; Regional Planning in India, Allied Publishers, New Delhi

**Semester – III**

**Essentials of Economics – Money, Banking, Finance and Trade**
Module I: Money
Definitions and functions of money, demand for and supply of money, Fischer’s quantity theory of money, inflation and deflation

Module II: Banking
Role and functions of commercial banks and central bank, monetary policy and its instruments, credit instruments (cheque, draft etc)

Module III: Public Finance
Public revenue and its sources, public expenditure, public debt, deficit financing, fiscal policy, budget, finance commission.

Module IV: Trade
Internal and External Trade, Why international trade?, balance of trade and balance of payment, foreign exchange rate, devaluation, revaluation, depreciation, appreciation.

Reference
1. Diwedi DN ‘Macroeconomics Theory and Policy” Tata Magragel
2. Salveter D and EA Diulio – Principals of Economics Schuam’s Outline Series

Course Title : POPULATION STUDIES 1I
- Course Category : COMPLEMENTARY COURSE -1
- Credits : 2
- Lecture Hours Per Week : 3
- Semester : 1V

MODULE IV Population in India


MODULE V Trends in World Population

Population Trends in Recent Years - Population Explosion – Growth of World Population- developed and Developing Nations – Migration : Motivating factors, internal and international migration - Pattern of Age and Sex structure in Developed and Developing Nations – Determinants of Age and sex structure – Age Pyramids and projections

MODULE VI Population and Economic Development
Views of Population and Economic Development – Demographic Growth and socio – economic development - Impact of population growth on long term development, food production, natural resources and the environment

References:

1. Agarwal S N (1972), India’s Population Problem, Tata McGraw-Hill, Co Bombay
9. Srinivasan k and a Shariff (1998), India; Towards Population and Demographic Goals, OUP

Course Title : REGIONAL ECONOMICS 1 I
Course Category : COMPLEMENTARY COURSE -2
Credits : 2
Lecture Hours Per Week : 3
Semester : 1 V

MODULE I Regional Growth
Concept of Regional Growth and local economic development – Approaches to Local Economic Development – Theory of regional Income and employment determination

MODULE II: Regional Policy
People Prosperity Vs Place prosperity; Formulation of inter regional objectives; Consistency between national and regional objectives; Alternative regional policy measures; Historical evidence
Inter- Regional differences in India’s development

MODULE III Regional Economic Structure in India
- Regional economic structure: Economic base of regions and municipalities, assessment of economic performance of territorial system - Regional
administration: Local Self Government, 3 tier structure – Regional Planning – Regional finance as a part of Public Finance -Regional Budget.

Reference
2. Chand, M and V K Puri; Regional Planning in India, Allied Publishers, New Delhi

Semester – IV
Essentials of Economics – Indian Economy

Module I: India as a Developing Economy
Major Issues: poverty, unemployment and inequality - causes and remedies

Module II: Major Sectors of Indian Economy

Module III: Planning
Economic planning and its objectives; five year planning in India – achievements and failures

Module IV: Kerala Economy
Unique features, sectoral contribution, land reforms, decentralized planning, people’s planning, achievements and challenges in Health and Educational Sectors, Role of Migration and remittances, tourism and development

Reference
1. Uma Kapila – (Ed) Indian Economy Since Independence – Academic Foundaton – New Delhi
2. Keralapadhanam - KSSP Kozhikode

II. CO-OPERATION

Semester I
Co-operation 1

Module 1: Principles and Problems of Co-operation:
Meaning and Significance of Co-operation; Co-operation and other business enterprises; Problems of Co-operation, Role of Co-operatives in a dynamic economy.
Module 2: Practice of Co-operation in Foreign Countries:

Co-operative Movement in Germany, England, Denmark, Ireland, Japan, Italy, France, International Co-operative Alliance.

Semester II

Co-operation 2

Module 1: Practice of Co-operation in India:


Module 2: Co-operative Banking:

Principles and Policy, Rural Primary Agricultural Credit Societies, Central Co-operative Banks, Banking Unions, State Co-operative Banks, Land Development Banks, Institutions in Aid Co-operative Banks.

Semester III

Co-operation 3

Module 1: Agricultural Co-operatives:

Co-operative production, Co-operative Vs Collective Farming, Co-operative Supply (Service Co-operatives), Co-operative Marketing, Co-operative Processing, Co-operative Storage and Warehousing.

Module 2: Non-Agricultural Co-operatives:

Consumers’ Co-operatives, Co-operative Housing, Urban Co-operative Credit Societies, Industrial Co-operatives, Workers’ Co-operative, Dairy Co-operatives.

Semester- IV

Co-operation 4

Module 1: Human Resource Development in Co-operatives:


Module 2: Role of Co-operatives in a Liberalised Financial situation.

Analysing Vaidyanathan Committee Report – History & Role of Co-operative Movement in Kerala - Co-operatives and SHGs – Kudumbasree in Kerala, co operatives and de centralisation

Reference:

2. E.S. Bogardus, Principles of Co-operation.


III. BANKING

Semester I
Banking 1

Module 1:
Banks, Evolution and Economic Importance, Functions, Growth of Banking in India.

Module 2:
Commercial Banking, Branch Banking Vs Unit Banking, Group Banking, Chain Banking, Mixed Banking, Clearance Banks, Balance sheet, Rules of Management of funds, Assets, Liabilities, Financial Intermediaries, Bank Failures, Deposit Insurances, Merchant Banking, Nationalisation of Banks in India: An overview of Changes after Nationalisation.

Semester II
Banking 2

Module 1:
Negotiable Instruments, Cheques, Bills, Treasury bills, Acceptance Houses, Discounts, Money Market, Peculiarities of Indian Money Market; Deposits; Borrowings; Primary and Secondary Resources, Loans, Practices in Lending, Credit Circulation, Limitations.

Module 2:

Semester III
Banking 3

Module 1:
Central Banking: Evaluation Functions, Rules of note issue system in India, Bankers’ Bank, Reserve Functions, Statutory Minimum, Banker to Government, Custodian Notions, Reserve, Credit Control, Objectives, Methods, Limitations, Lender of the last resort, Bank Rate, Open market operations, Exchange control, Reserve Bank.

Module 2:

Semester IV
Banking 4

Module 1:
Agricultural Banking, Land Development Banks, Co-operative Banks, Regional Rural Banks, NABARD.

Module 2:

Suggested Readings:
6. R.S. Sayers, Modern Banking – Macmillon
7. M.D. Decock, Central Banking.
8. S.K. Basu, Banking in India.

IV. Mathematical Tools for Economics

Semester I
Mathematical Tools for Economics 1
Chapter 1: Theory of Sets
1.1 Kinds of sets, 1.2 Operations of sets, 1.3 Venn Diagrams, 1.4 Cartesian Products, 1.5 Relations – Types of Relations, 1.6 Functions, 1.7 Total and partial ordering.

Chapter 2: Fundamental of Linear Algebra - Matrices
1.1 The Role of Linear Algebra, 2.2 Definitions and terms, 2.3 Addition and Subtraction of Matrices, 2.4 Scalar Multiplication, 2.5 Vector Multiplication, 2.6 Multiplication of Matrices, 2.7 Commutative, Associative and Distributive Laws in Algebra. 2.8 Identity and Null Matrices 2.9 Matrix Expression of a Set of Linear Equations. 2.10 Row Operations, 2.11 Augmented Matrix, 2.12 Gaussian Method of Solving Linear Equations.

Basic Reading

Additional Readings
2. Taroyamane, Mathematics for Economists (Prentice Hall)

Note: This course is a complementary course and is intended for students of B.A. Economics course who may not have sound knowledge of Mathematical concepts. Hence questions may be confined to intermediary level.

Semester 2
Mathematical Tools for Economics 2

Chapter 1: Matrix Inversion
1.1 Determinants and Nonsingularity, 1.2 Determinants, 1.3 Properties of a Determinant, 1.4 Minors and Cofactors, 1.5 Cofactor and Adjoint Matrices, 1.6 Inverse Matrices 1.7 Solving Linear Equations with the Inverse, 1.8 Cramer’s Rule for Matrix Solutions, 1.9 The Gaussian Method of Inverting a Matrix.

Chapter 2: Special Determinants and Matrices in Economics
2.1 The Jacobian, 2.2 The Hessian, 2.3 The Discriminant, 2.4 Higher-Order Hessians, 2.5 The Bordered Hessian for Constrained Optimization 2.6 Derivation of a Marshallian Demand Function 2.7 Application in Input-output Analysis.
Basic Reading

Additional Readings
2. Taroyamane, Mathematics for Economists (Prentice Hall)

Note: This course is a complementary course and is intended for students of B.A. Economics course who may not have sound knowledge of Mathematical concepts. Hence questions may be confined to intermediary level.

Semester 3
Mathematical Tools for Economics 3
Chapter 1: Basic Mathematical Concepts
1.1 Exponents, 1.2 Polynomials, 1.3 Factoring, 1.4 Equations: Linear and Quadratic, 1.5 Completing the Square, 1.6 Simultaneous Equations, 1.7 Functions, 1.8 Graphs, Slopes, and Intercepts, 1.9 Graphs of Nonlinear Function

Chapter 2: Economic Applications of Graphs and Equations
2.1 Isocost Lines, 2.2 Supply and Demand Analysis, 2.3 Production – Possibility Frontiers

Chapter 3: The Derivative And The Rules of Differentiation
3.1 Limits, 3.2 Continuity, 3.3 The Slope of a Curvilinear Function, 3.4 The Derivative, 3.5 Differentiability and Continuity 3.6 Derivative Notation 3.7 Rules of Differentiation 3.8 Higher-Order Derivatives 3.9 Implicit Differentiation.

Basic Reading

Additional Readings
2. Taroyamane, Mathematics for Economists (Prentice Hall)

Note: 1. This course is a complementary course and is intended for students of B.A. Economics course who may not have sound knowledge of Mathematical concepts. Hence questions may be confined to intermediary level. 2. Differentiation of Trigonometric functions, logarithmic functions etc are not to be included.

Semester 4
Mathematical Tools for Economics 4
Chapter 1: Calculus and Multivariable Functions
1.1 Functions of Several Variables and Partial Derivatives, 1.2 Rules of Partial Differentiation, 1.3 Second-Order Partial Derivatives, 1.4 Optimization of Multivariable Functions, 1.5 Constrained Optimization with Lagrange Multipliers, 1.6 Significance of the Lagrange Multiplier, 1.7 Differentials, 1.8 Concept of Total and Partial Differentials, 1.9 Concept of Total Derivatives, 1.10 Implicit and Inverse Function Rules, 1.11 Application of Calculus of Multivariable Functions in Economics.

Chapter 2: Integral Calculus: The Indefinite Integral
1.1 Integration, 2.2 Rules of Integration, 2.3 Initial Conditions and Boundary Conditions, 2.4 Integration by Substitution, 2.5 Integration by Parts, 2.6 Economic Applications.
Chapter 3: Integral Calculus: The Definite Integral

3. Area under a Curve, 3.2 The Definite Integral, 3.3 The Fundamental Theorem of Calculus, 3.4 Properties of Definite Integrals 3.5 Area between curves

Chapter 4: Introduction to Differential Equations and Difference Equations


Basic Reading


Additional Readings

2. Taroyamane, Mathematics for Economists (Prentice Hall)

Note: 1. This course is a complementary course and is intended for students of B.A. Economics course who may not have sound knowledge of Mathematical concepts. Hence questions may be confined to intermediary level. 2. Differentiation / Integration of Trigonometric functions, logarithmic functions etc are not to be included.

Economics -Course -Credit Semester (C C S) system

<table>
<thead>
<tr>
<th>Semester</th>
<th>Course title</th>
<th>Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>I</td>
<td>Common course 1</td>
<td>3</td>
</tr>
<tr>
<td>I</td>
<td>Common course 2</td>
<td>3</td>
</tr>
<tr>
<td>I</td>
<td>Common course 3</td>
<td>4</td>
</tr>
<tr>
<td>I</td>
<td>Core course 1</td>
<td>4</td>
</tr>
<tr>
<td>I</td>
<td>Core course 1</td>
<td>4</td>
</tr>
<tr>
<td>II</td>
<td>Common course 4</td>
<td>4</td>
</tr>
<tr>
<td>II</td>
<td>Common course 5</td>
<td>4</td>
</tr>
<tr>
<td>II</td>
<td>Common course 6</td>
<td>4</td>
</tr>
<tr>
<td>II</td>
<td>Core course 2</td>
<td>4</td>
</tr>
<tr>
<td>II</td>
<td>Core course 2</td>
<td>4</td>
</tr>
<tr>
<td>III</td>
<td>Common course 7</td>
<td>4</td>
</tr>
<tr>
<td>III</td>
<td>Common course 8</td>
<td>4</td>
</tr>
<tr>
<td>III</td>
<td>Core course 3</td>
<td>4</td>
</tr>
<tr>
<td>III</td>
<td>Core course 4</td>
<td>4</td>
</tr>
<tr>
<td>III</td>
<td>Complementary 3</td>
<td>4</td>
</tr>
<tr>
<td>III</td>
<td>Complementary 3</td>
<td>4</td>
</tr>
<tr>
<td>IV</td>
<td>Common course 9</td>
<td>4</td>
</tr>
<tr>
<td>IV</td>
<td>Common course 10</td>
<td>4</td>
</tr>
<tr>
<td>IV</td>
<td>Core course 5</td>
<td>4</td>
</tr>
<tr>
<td>Course/Coursework</td>
<td>Description</td>
<td>Credits</td>
</tr>
<tr>
<td>-------------------</td>
<td>-------------</td>
<td>---------</td>
</tr>
<tr>
<td>Core Course 6</td>
<td>Macro Economics- II</td>
<td>4</td>
</tr>
<tr>
<td>Complementary 4</td>
<td>Sub1 Population Studies II</td>
<td>3</td>
</tr>
<tr>
<td>Complementary 4</td>
<td>Sub2 Regional Economics II</td>
<td>3</td>
</tr>
<tr>
<td>Core Course 7</td>
<td>Development Economics</td>
<td>5</td>
</tr>
<tr>
<td>Core Course 8</td>
<td>Mathematical Economics</td>
<td>5</td>
</tr>
<tr>
<td>Core Course 9</td>
<td>Environmental Economics</td>
<td>5</td>
</tr>
<tr>
<td>Core Course 10</td>
<td>Computer Application</td>
<td>5</td>
</tr>
<tr>
<td>Elective course (For Economics students)</td>
<td>Gender Economics/ Health Economics/ Economics of business and finance</td>
<td>3</td>
</tr>
<tr>
<td>Course work/project work/ visit</td>
<td>Starts the project</td>
<td>2</td>
</tr>
<tr>
<td>Core Course 11</td>
<td>Basic Econometrics</td>
<td>5</td>
</tr>
<tr>
<td>Core Course 12</td>
<td>Public finance</td>
<td>5</td>
</tr>
<tr>
<td>Core Course 13</td>
<td>Indian economy with special reference to Kerala Economy</td>
<td>5</td>
</tr>
<tr>
<td>Core Course 14</td>
<td>Financial Economics</td>
<td>5</td>
</tr>
<tr>
<td>Open course 2 (For non economics students)</td>
<td>Basic Principles of Economics/ Financial Business/ Banking</td>
<td>3</td>
</tr>
<tr>
<td>Course work/project work/ visit</td>
<td>Complete the projects</td>
<td>2</td>
</tr>
</tbody>
</table>
Towards a Revision of Curriculum and Syllabus of Undergraduate ECONOMICS WITH FOREIGN TRADE Programme

Every branch of knowledge is evolving over time. This is the result of man’s quest for knowing more about himself and his societal environment. Economics is no exception to this process of evolution. A number of developments in the form of new theories and applications have already taken place in economics during the past few decades with a view to understand the economy, its actors, their behavior and the consequent outcomes of their actions.

Generally, curriculum brings out the academic programme’s educational philosophy, specific objectives of learning and understanding of a discipline and implementation strategies as well as assessment and evaluation criteria. However, Syllabus traditionally represents the content of a given Course and specifies how this content is graded and sequenced. Syllabus refers to content or subject matter of a given discipline whereas Curriculum refers to the totality of the content to be taught and aims to be realised within a given academic course period. Thus Curriculum subsumes a Syllabus.

Curriculum and Syllabus of Economics should therefore follow the above line of thinking. Regular updating of both Curriculum and Syllabus in Economics is unavoidable because the subject of Economics has a rapid growth as compared to most of the other social sciences and also being a discipline that touches day-to-day human lives in every society.

To quote UGC:

“Renewing and updating of the curriculum is the essential ingredient of any vibrant university academic system. There ought to be the dynamic curriculum with necessary additions and changes introduced in it from time to time by the respective university with a prime objective to maintain updated curriculum and also providing therein inputs to take care of fast-paced development in the knowledge of the subject concerned. Revising the curriculum should be a continuous process to provide an updated education to the students at large”.

To put it in a broad sense, higher education especially in the field of social science must aim at:

- To train students to understand the society, economy and the world at large
- To equip them with the right analytical skills to acquire a ‘vision’
- To enjoy a life-time learning.

It is necessary to repeat that the goal of higher education is two fold: Knowledge Creation and its utilisation through activities that are useful to the learners as well as the society.

Coming to the curriculum of Economics, our objective is to impart

- A knowledge of fundamental concepts and theoretical propositions
- A methodology by which economic ideas are framed, tested and modified
- An understanding of the institutions, social, political and economic that influence economic issues
- An ability to present one’s own analysis of the problems and issues in the language of an ‘Economist’
Teaching of Economics lack relevance if they do not help in the understanding of the laws of motion of the economy and society where one lives.

The idea is to make the student at the undergraduate level understand correctly the basic concepts and terms used in Economics and to give him an exposure to the way economic problems and issues are to be looked at without any bias.

For this, what is needed is a set of CORE courses and ELECTIVE courses. The core course may consist of two parts (a) Basic Concepts, terms and theories and (b) Application areas.

The first will have Papers like MICROECONOMICS, MACROECONOMICS, MATHEMATICS FOR ECONOMICS, POLITICAL ECONOMY OF DEVELOPMENT with special reference to INDIA and KERALA etc.

The elective courses will have, FINANCIAL ECONOMICS, PUBLIC ECONOMICS, INTERNATIONAL ECONOMICS, ENVIRONMENTAL ECONOMICS, HEALTH ECONOMICS, etc etc to enable the students to get an exposure to the application of what he is going to learn in CORE courses.

ELECTIVE Courses shall be short courses. A few of them are to be framed to suit ECONOMICS students and others specially suited to non-Economics students.

All elective courses should contain substantial active learning component to give depth to the curriculum. This includes writing reports, oral presentations, and research projects. This will reinforce the empirical skills students have acquired in the course on quantitative methods. Finally, we suggest that students do a final research project that would complete the process of intellectual maturation. It will also provide further insight in the curriculum.

Suggested Courses:
We are offering 14 Core courses, Four complementary courses and two open courses with three electives each. The course work/project work/visit are to be handled by the Economics faculty in each college. All these are presented in Table 1.

Table 1 : Suggested Courses and Their Short Objectives

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Code</th>
<th>Course Code</th>
<th>Objectives</th>
</tr>
</thead>
<tbody>
<tr>
<td>I Semester</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Course I EC1 A01</td>
<td>Detailed syllabi and objectives are to be provided by the University</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Course II EC1 A02</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Course III EC1 A03</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Core Course I</td>
<td>Microeconomics -1</td>
<td>EC1 B01</td>
<td>Teaches the fundamentals of microeconomics required for proper understanding of other courses.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>I Complementary Banking</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>II Complementary Co-operation EC1 C02</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>II Semester</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Course IV EC2 A04</td>
<td>Detailed syllabi and objectives are to be provided by the University</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Course V EC2 A05</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Course VI EC2 A06</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Core Course II</td>
<td>Macroeconomics – 1</td>
<td>EC2 A06</td>
<td>Teaches the fundamentals of macroeconomics required for proper understanding of other courses.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>I Complementary Banking EC2 B02</td>
</tr>
</tbody>
</table>

II Complementary Co-operation EC2 C04

III Semester
Common Course VII EC3 A07
Detailed syllabi and objectives are to be provided by the University

Common Course VIII EC3 A08
Core Course III
Quantitative Methods for Economic Analysis –I
EC3 B03
Teaches mathematical tools required for the study of undergraduate economics
Core Course III
Micro Economics – II
EC3 B04
Develops the tools for further economic analysis.
I Complementary Banking EC3 C05

II Complementary Co-operation EC3 C06

IV Semester
Common Course IX EC4 A09
Detailed syllabi and objectives are to be provided by the University
Common Course X EC4 A10
Core Course V
Quantitative Methods for Economic Analysis
II
EC4 B05
Teaches Statistical tools required for the study of undergraduate economics
Core Course VI
Macroeconomics II
EC4 B06
To develop the tools for further economic analysis.
I Complementary Banking EC4 C07 Detailed syllabi and objectives are to be provided separately.
II Complementary Co-operation EC4 C08

V Semester
Core Course VII
Computer Application for Economic Analysis
EC5 B07
Develops the tools for further economic analysis.
Core Course VIII
Indian Economy
EC5 B08
Introduces the Political economy of development of Indian economy.
Core Course IX
Foreign trade documentation and logistic
EC5 B09
Introduces the basics of export & import documentation and modern concepts of logistics
Core Course X Export Marketing

Elective Course
(For Economic Students)
Gender Economics
EC5 D01
Introduces the fundamental principles of gender awareness
Health Economics
EC5 D02
Teaches the fundamental aspects of Health and its emerging issues.
Economics of business and Finance
EC5 D03
Introduces the students to the basics of business, managerial and financial economics.
Course / Project/Visit EC5 B15 (Pr.)
Application of what is taught. (Group activity)

VI Semester
Core Course XI
Shipping and insurance practice

Core Course XII
Public Finance
EC6 B12
Introduces the role of public governmental activities expenditure in the functioning of an economy.
Core Course XIII
Foreign trade financing and procedure.
EC6 B13
Introduces the theories of export-import financing
Core Course XIV
Political economy of development and Planning
EC6 B14
Introduces the basic theories and issues of development and planning.
Open Course I
(For Non-Economic Students)
Basic Principles of Economics
EC6 E01
Introduction to the fundamental principles of Economics.
International trade and Business
EC6 E02
Introduction to international trade theories and practices.
Banking
EC6 E03
Introduces the theory and practice of banking
8
Project/Course/Visit EC6 B15 (Pr.)

Complementary Courses
1. Essentials of Economics.
2. Co Operation
3. Banking
4. Mathematical tools for economics
(Plus other complementary courses offered by sister departments)

Suggested Contents:
The contents of each course listed above cover most of the important and the latest theoretical and empirical developments in their respective fields.

**Suggested Reference:**
We propose a list of books as the required textbooks for each course. We also provide additional reading list for every course.

**Suggested Teaching Method:**
The current practice of teaching Economics is to give lectures that dominate theories. This method often gives students a mistaken impression that economics is devoid of any practical and real-life use or applications. So we suggest to incorporate as many real-life examples as possible in the process of teaching. Reference books contain plenty of examples from different fields of the subject. One can improve this with the aid of modern communication devices.

**Suggested Assessment and Evaluation Methods:**
We follow the directions put forward by the University with regard to assessment and evaluation. As per these directions, there will be examinations conducted by the University at the end of each semester.

There will be an internal assessment that carries 25 percent of marks, The internal assessment is further split up as follows. Attendance, (Five marks), two test papers,(Five Marks) seminar and viva voce (Five marks) assignment and Record (Ten Marks). With respect to evaluation, performance of a student is evaluated in terms of grades. The University directs to use direct-grading with a 5-point scale.

**CORE COURSES**

**Semester I**

9

**I. Microeconomics - I**

**a. Introduction :**
Education in Economics begins with a study of the most fundamental ideas that govern economic activities.
A beginner normally commences the study of these ideas with two courses in the methodology and principles of economics. The first course covers the simple relations that are concerned with the economic behavior of individual economic agents. This course is called microeconomics I. It will introduce the students to the basic ideas and tools that will be utilized throughout in other courses of the degree programme.

**b. Objectives :**
This course is intended to provide students a basic idea in microeconomics and its methodology. The main objective of this course is to equip students with the basic idea of economic analysis.

**c. Learning Outcome :**
With this course, students are expected to learn the simple relationships and ideas in the theory of consumption, production, cost and revenue.

**d. Syllabus**

**Module -I Introduction to Social Sciences:**
Relevance of Social Sciences in understanding and solving cotemporary problems at regional, national and global levels

**Module-II Introduction to Micro Economic Theory**

**Module-III: Basic demand supply analysis**
Market analysis-market demand and market supply-market equilibrium-adjustment to changes in demand and supply / static and dynamic analysis- comparative static analysis, Algebraic explanation to market equilibrium, market demand and elasticity, Types of elasticity-price,
income & cross elasticity, measurement of elasticity, MR and price elasticity, Elasticity of supply. Determinants of elasticity, uses of elasticity,

**Module IV-Consumer Behaviour and Demand**
Utility Analysis – Total and Marginal Utility – Cardinal & Ordinal Utility. Indifference Curves-Characteristics, MRS-Special Types of Indifference Curves, Consumer’s Income-Price Constraints-

**Module V-Production/ Cost and Revenue**

**Reference**
2 A. Koutsoyannis : Modern Microeconomics, - Mac millon
3 Hunt, Elgin, F (2008) Social Science and its methods in Social Science : An Introduction to
   the Study of Society : Allen and Bacon
4 Abhijit Kundu (2009) : Methodology and Perspectives of Social Science – Pearson Education

**Additional Readings**

Note: Case study analysis may be included while teaching various topics, wherever relevant. This may be used for assignments and internal examinations only.

**Semester II :**

**Macroeconomics -I**

**a. Introduction:**
The study of economics begins with the fundamental ideas of economic actions. The second fundamental course i.e. macroeconomics. I offer the students a view on the economy as a whole. This course will introduce the students to the basic ideas and tools that will be utilized throughout in the other courses of the degree programme.

**b. Objectives :**
This course is intended to provide students with the basic ideas in classical and Keynesian macroeconomics.

**c. Learning Outcome :**
With this course, students are expected to learn the relationships and ideas in the measurement of national income, the theory of income determination, fiscal and monetary policies, the government and its role in the functioning of the economy, etc.

**d. Syllabus**

**Module I: Why study Economics**
A Methodological framework of studying Economics – Its relevance and important

**Module 2: Macro Economic Concepts & Models**
Macro - Economic Models – Exogenous, Endogenous, ex-ante, ex-post, Nominal, real, dependent and independent variables – Identities and Equations.

**Module 3: Classical Macro Economic Model**

**Module 4: Keynesian Macro Economic Model**

**Module 5: Elementary IS LM Model (Two Sector only)**
Definition & Derivation of IS and LM curves – General Equilibrium using IS & LM curves.

**References:**
6. Abhijit Kundu (2009) : Methodology and Perspectives of Social Science – Pearson Education

**Note:** Case study analysis may be included while teaching various topics, wherever relevant. This may be used for assignments and internal examinations only.

**Semester III:**

**Quantitative Methods for Economic Analysis - 1**

**a. Introduction:**
Economics is increasingly becoming quantitative in nature. Students of economics today need a variety of quantitative skills. Mathematical skills have also become an essential element in the toolkit for higher education.

**b. Objectives**
The students is to develop skills in mathematical techniques that are required for a meaningful study of both theoretical and applied economics.

**c. Learning Outcome**
This course in quantitative methods will cover the essential topics in mathematics. Needed for Economic analysis.

**d. Syllabus**

**Module I- Algebra**
Exponents and Logarithms - Arithmetic and Geometric Progression- Equations-Types and solutions of Linear, Quadratic and Simultaneous Equations up to three unknowns. Set Theory-Types and Set Operations, Domain and Range of Set.

**Module II- Basic Matrix Algebra**
Matrices-Types, Matrix manipulations and their rules, Order of Matrix, Transpose of Matrix- Determinants up to order 3x3- Properties and Value of determinant, Minor and Cofactor, Inverse and Cramer’s Rule.

**Module III Functions and Graphs**
Types of Functions- Rectangular Co-ordinate System and graphs of functions - Slope and Intercept - Equations of straight lines.
Module IV – Differential Calculus

Module V - Financial Mathematics
Growth rate: Simple and Compound, Depreciation- Time Value of Money- Future and Present Value, Compounding and Discounting, Net Present Value and Internal Rate of Return.
(Mathematical proof of Theorems is not necessary.)
Reference:

14

Semester III
Microeconomics-II

a. Introduction :
This part of the syllabus focuses on the particulars of the market- It attempts to explain how a particular market functions;

b. Objectives :
It is designed to introduce undergraduate students to the fundamental concepts of the markets and its structures. The objective of the course is to apply principles of microeconomic analysis to the day-to-day decision-making of firms and market.

c. Learning Outcome:
It is expected to develop skills in students in understanding the functioning of various type of market. This crucial skill will certainly help students in understanding and solving economic problems of the society, make policy.

d. Syllabus
Module 1: Market Structure – Perfect Competition:
Price determination in the market period – Short period and long period / Equilibrium of the firm – Efficiency implications of the firm.

Module 2: Imperfect Competition – Monopoly:

Module 3: Monopolistic Competition:
Monopolistic competition price and output determination – short run and long run -Product differentiation – selling cost – non-price competition – Chamberline’s group equilibrium and the concept of excess capacity.

Module 4: Oligopoly:
Features and types of oligopoly – Kinked demand curve theory.

Module 5: Factor pricing
Input pricing and employment under perfect competition – profit maximization and optimal employment – demand curve of a firm for an input – market demand curve for an input and its elasticity – Supply curve of an input – pricing and employment of an input.

Recommended Readings:
A. Koutsoyannis : Modern Microeconomics,

Additional Readings
Note: Case study analysis may be included while teaching various topics, wherever relevant.
This may be used for assignments and internal examinations only.

**Semester IV**

**Quantitative Methods for Economic Analysis – II**

**a. Introduction**

Students of economics today need a variety of statistical skills to collect and analyse and interpret empirical data. They also require these skills for advanced studies in empirical-oriented fields. Statistical skills have become an essential toolkit for most branches of economics.

**b. Objectives**

This course is intended to provide students an introduction to statistical methods and tools that are used in the study of economics at undergraduate level. The aim of this course is to develop skill in statistical techniques that are required for a meaningful study of applied economics and for carrying out empirical research.

**c. Learning Outcome**

Students are expected to acquire statistical skills that are necessary for further study in most branches of economics.

**d. Syllabus**

**Module I. Meaning of Statistics and Description of Data**

Definition, Scope and Limitations of Statistics-Frequency distribution- Representation of data by Frequency polygon, Ogives and Pie Diagram. Measures of Central tendency- Arithmetic Mean, Median, Mode, Geometric Mean and Harmonic Mean-Weighted averages-Positional values-Quartiles, Deciles and Percentiles-Business Averages-Quadratic Mean and Progressive Average-

Measures of Dispersion: Absolute and Relative measures of Range, Quartile Deviation, Mean Deviation and Standard Deviation- Lorenz Curve- Gini Coefficient- Skewness and Kurtosis.

**Module II. Correlation and Regression Analysis**

Correlation-Meaning, Types and Degrees of Correlation- Methods of Measuring Correlation-Graphical Methods: Scatter Diagram and Correlation Graph; Algebraic Methods: Karl Pearson's Coefficient of Correlation and Rank Correlation Coefficient - Properties and Interpretation of Correlation Coefficient-Simple linear regression-Meaning, Principle of Ordinary Least Squares and Regression Lines.

**Module III. Index Numbers and Time Series Analysis**


**Module IV. Vital Statistics**

Vital Statistics: Meaning and Uses- Fertility Rates: Crude Birth Rate, General Fertility Rate, Specific Fertility Rate, Gross Reproduction Rate and Net Reproduction Rate - Mortality Rates: Crude Death Rate, Specific Death Rate, Standardised Death Rate, Infant Mortality Rate and Maternal Mortality Rate-Sex Ratio and Couple Protection Ratio.

- **Proof of Theorems is not necessary (Applicable to all modules)**

**Reference:**

2. Gupta S. P, Statistical Methods, Sultan Chand and Sons, New Delhi.

**Semester IV**
Macroeconomics-II

a. Introduction:
Policy makers all over the world use macroeconomic theories and related empirical results to frame policies. Similarly, business firms, use these theories and results to formulate their strategies. A sound understanding of macroeconomic principles and their applications is essential for students of Economics.

b. Objectives:
The objective is to familiarise the students in the application of principles of macroeconomic analysis to the day-to-day decision-making in the aggregate economy.

c. Learning Outcome:
This course is expected to develop skill in economic reasoning, This vital skill is expected to help them in understanding and solving aggregate economic problems.

d. Syllabus

Module 1: Theories of Money
Nature and Functions of Money - Types of Money: Near money, inside money and outside money.

2. Theories of Supply of money: - Defining supply of money - Measuring supply of money - High powered money & money multiplier

Module 2: Theories of Inflation and Unemployment
Meaning, Types and Theories of Inflation. - Cost of inflation and sacrifice ratio. - Measurement of Inflation in India - Meaning and types of unemployment. - Cost of unemployment and Oakun’s Law - Measurement of unemployment in India. - Concept of Stagflation - Concept of Philips Curve.

Module 3: Macro economic Instability and Policy:
Business Cycle: meaning, types and phases. - Monitary, Fiscal, and income policy - Meaning and Instruments.

Module 4: Open Economy Macro Economics:
a. Foreign trade multiplier - Four sector macro economic model Using IS-LM-Balance of Payment Schedule

Reference:

Semester V

Computer Applications in Economics

a. Introduction:
Information technology has revolutionised the way we live and work. Economics is relatively more quantitative in nature than many other social sciences. Thus computer application has assumed utmost significance in Economics. Many of the large models in macroeconomics such as inputoutput models, national income estimation models, etc., require applications of computer programmes. Similarly, Computer application will facilitate in-depth studies in other branches of Economics.

b. Objectives:
This course will provide the students with a skill that is .that is useful both in job market and in academia.

c. Learning Outcome:
It is expected to provide the students with those computing skills that are, necessary for
success.
This course will arm the students with the knowledge of fundamentals of computers

**d. Syllabus**

**Module 1. Philosophical foundations of Computing**
Software - Philosophy of open source software – social computing – Operating systems

**Module 2. Creation and Manipulation of Documents**

**Module 3: Data Analysis**

**Module 4: Database Management**

**Module 5: Preparation of Presentations**

**Module 6: The Internet and E-Commerce**
Meaning and scope of the Internet. Creating, sending and receiving e-mails. Browsing the WWW. Downloading from and uploading to the Internet. Online shopping and e-business/ecommerce., E-market. (Concepts)

Note: 25 marks for this paper are from internal examination. Internal marks should be awarded based on practical examinations. Expected practical sessions for teaching: 20 hours.

**Reference**
2. Sharma D - Fountations of IT- Excel books.

**Semester : V**

**Indian Economy**

**a. Introduction :**
Indian economy has already undergone much changes. This transformation is still taking place in every sector of the economy. However, many of the basic problems of the economy still existing. These include poverty, inequality, unemployment, infrastructural bottlenecks, demographic issues, and so on. A student of economics must have a clear understanding of the extent of success and failures of the economy.

**b. Objective :**
This course aims at giving students a reasonable introduction to Indian economy. The course will concentrate on both the achievements and the issues of the economy.

**c. Learning Outcome :**
The students will, acquaint with a good understanding of the structure achievements, issues and prospects of Indian economy.

**Syllabus**

**Module 1: Resource Base and Structure of Indian Economy**

**Module 2: Agriculture**
Trends and Composition of Output of major crops. - Trends in Investment, Credit and Agricultural Subsidy. - New Agricultural strategy of 1960s (Green Revolution) - Food
Module 3: Industry
Industrial structure in India: Traditional, SSI, Village, Cottage and Modern industries.

Module 4: External Sector
Trends and composition of India’s Imports - Trends and direction of India’s Exports -
EXIM Policy of India in relation to trade liberalization and its impacts-FDI, FII and
MNCs in India - External Borrowing and BOP problem in India - International
Institutions (IMF, WB, ADB, WTO) and the Indian Economy.

Reference:
Foundation, New Delhi
2. Prakash, B.A. (Ed.) (2009), 'Indian Economy Since 1991: Economic Reforms and
4. Amit Bhaduri, Development with Dignity. (2005) NBT New Delhi Additional Reading:
5. IC. Dhingra : Indian Economy Environment and policy – Sultan chant and sons.

Additional Reading
20
1. EPW, Various issues
3. Social scientist
5. SK Misra and UK Puri : Indian Economy This development Experience, Himalaya
publications.

Semester - V

SEMESTER V
FOREIGN TRADE
DOCUMENTATION&LOGISTICS

A) INTRODUCTION
International trade procedures and documentation has undergone remarkable changes
over the last decade. This paper shows how export, import and logistic management are
closely interlinked.

B)OBJECTIVES
To familiarize the students with the basic documents involved in foreign Trade, processing
of an export order, negotiation of documents.

C)LEARNING OUTCOME
With the course students are expected to understand the various issues of documentation
of international trade in the new era of globalization. They can grasp what is new
generation logistic.

Module I
COMMON EXPORT DOCUMENTS
A) C E Mark requirements - export license - Commercial Invoice – Bill of Lading –
Insurance certificate - Export Packing list - Import License - Consular Invoice – Air way
bills – Dock receipt and ware house receipt – Destination control statement – Certificate of
origin
B)INTERNATIONAL COMMERCIAL TERMS
**Module II**

STEPS INVOLVED IN EXPORTS DOCUMENTATION

A) Parties, Acts and important publications- obtaining the Reserve Bank code number, Registration with Export Promotion Councils- obtaining Import- Export code number.

B) Steps that need to be followed in processing an Export order.

C) Procedures for import.

D) Clearing and forwarding agents - Import - Export.

**Module III**

Objectives and elements of Logistics- introduction, Definition, the concept of logistics, importance of logistics, supply chain Management Vs Logistics.

**Module IV**

DISTRIBUTION CHANNELS

Direct and Indirect selling Channels, International marketing .

**Module V**

Global production, outsourcing and logistics - Reverse Logistics - Outsourcing production : Make or Buy decisions. Third party logistics.

**BOOKS RECOMMENDED**

International Business

Competing with Global market plans -Charles Hill and Arun K Jain  New Delhi

M C Graw – Hill Companies 6th edition-New Delhi

Export – import and logistics management – Usha Kiran Raii

Prentice Hall of India Pvt Ltd. - New Delhi

Export and Import Management – Sunil Kumar Malhotra

Adhyayan Publishers & Distributors – New Delhi

Logistics Management - Reji ismail- Excel Books

**SEMESTER V**

**EXPORT MARKETING**

A) INTRODUCTION

To familiarize the students with the nature and scope of international marketing as also the Four Ps of international marketing (Product, Price, promotion & place). To understand the students the various methods and procedures of costing and prices for exports.

B) OBJECTIVES

To teach the various market –mix and matrix. How products and markets are selected in international trade.

C) LEARNING OUTCOME
After the course the students get an idea of international marketing. They are familiar with trade blocks and international institutions

**Module I**

International Business – An overview – Why is International Business – Different modes of International Business - the impediments in the path of International Business – Cultures and Business.

**Module II**

INTERNATIONAL MARKETING
Marketing analysis - four Ps in International Business (product, Price, Place, promotion) – Their strategies.

**Modules III**

Regional Economies integration (trade blocks).
E - Commerce logistics.

**Module IV**

Export Marketing Mix
Product Adaptations – Export pricing

**Module V**

Foreign Exchange Market – The Exchange Rate – Types – Exchange Rate Regimes - The balance of payment.

**BOOKS RECOMMENDED**

1) Elements of International Economics – Gian carlo Gandolfo  
   Springer (India ) Pvt Ltd.- New Delhi
2) International Business – Oded Shankar & Yadong Luo
   John Wiley & sons Inc – Noida
3) International Marketing – Michael R – Czinkota and iikka Ronkainen  
   South – Western – Cengage Learning India Pvt Ltd – New Delhi
4) International Business – Cherunilan, F, Prentice Hall Of India, New Delhi
6) International Marketing – Cateora PR, and Graham, J.L , Tata MC Grow – Hill New Delhi

**Semester VI**

**SEMINAR VI**

**SHIPPING & INSURANCE PRACTICES**

**A)INTRODUCTION**

To Familiarize the students with the changing concept of shipping and marine insurance.
India’s role in International shipping.
How to book shipping space for export and import

**B)OBJECTIVES**

An understanding of Shipping & Marine Insurance are needed to familiarize the export trade. How shipping industry works . how a marine claim is made etc are the objective
C) LEARNING OUTCOME
To understand the scope of shipping & marine insurance. How to build up a carrier in this area

D) SYLLABUS

**Module I**
WORLD SHIPPING
Nature of Export Cargo – Modes of Transport – Forms of Shipping – Type of Shipping

**Module II**
Indian Shipping
Present status of Indian Shipping Major Problems.
Recent trends of Indian shipping.
Fresh Challenges and opportunities ahead.

**Module III**
Containerization
Dry Post – Multi model Transport Document – containerization
Procedures for export import through in land container Depot.
Procedure for excise and customs Clearances in respect of container.
Types of Containerization – Advent of Containerization in India.

**Module IV**

**Module V**
Export credit Risk Insurance through EGGC and product Liability Insurance.
Standard policy – Claims - small exporters policy – specific policies – No claim bonus –
Financial Guarantees to Banks – Special schemes.

**REFERENCE**
Export – What, Where, How – Paras Ram
Anupam Publishes – Delhi.

International trade and Export Management – Francis cherunilam
International Logistics – Pierre David – Bizatantra – New Delhi
Foreign Trade Policy – Business Date info Publishing Company – New Delhi
Export Management - S. R Ullal
Export Management - TAS Balagopal.

**Semester VI:**

**Public Finance**

**a. Introduction:**
Public finance or fiscal economics deals with the fisc of the country. It is related to
decision making in the public sector or finance of the governmental agencies. A training in
public finance will help students in decision making and in higher studies.

**b. Objectives:**
The basic aim of this course is to introduce students to the application of the techniques,
methods and principles of Economics to decision making in public finance.

**c. Learning Outcome:**
The students are expected to learn how the principles of economics can be applied to sound
decision making in public finance. They are expected to learn all the important economic
issues
that government agents face.

d. Syllabus

**Module I Meaning and Scope of Public finance**
Public finance – Meaning and Scope – Public and Private Finance –
Principles of Maximum Social Advantage – Public Goods, Private Goods,
Mixed Goods and Merit Goods (Concept only)

**Module II Public Expenditure**
Meaning and Importance – Reasons for the Growth of Public Expenditure
25
– Wagner’s Hypothesis, Peacock - Wiseman Hypothesis, Canon’s of Public
Expenditure – Effects of Public Expenditure.

**Module III Public Revenue**
Sources of public revenue Taxes -Classification of Taxes - Canons of
Taxation, Principles of Taxation. Ability, Benefit and cost of service-
Impact, Incidence and shifting of Tax Burden — Effects of Taxation –
Major Taxes in India. Value Added Tax in India , The concept of goods
and service tax (GST)

**Module IV Public Debt and Budget**

**Budget**
Meaning, Types of Budget: Revenue and Capital Budget, Revenue
Expenditure and capital expenditure, Revenue Deficit, Fiscal Deficit,
Primary Deficit - Budget Deficit – Fiscal Policy – Contra Cyclical Fiscal
Policy – Deficit financing - Preparation of Budget in India – (Introduce the
latest Central and State Budgets to the students.)

**Module V Federal Finance**
Meaning – Principles of Federalism – Finance Commission (Finance
Commission Report – Latest) - Importance of Local finance in India

**References**
(1) R.A Musgrave and PB Musgrave – Public finance – Tata Macgrail
(2) Govinda Rao and Singh - Political Economy of Federalism in India – Oxford.
(3) Govinda Rao – State Finances in India Issues and Challenges (Article) EPW – 03-08-
2002.
(6) Lekhy Public Finance and Public Economics – Kalyani publications,

**Additional Reading**
3. Economic Review – Govt of Kerala
4. Economic survey Govt of India

26

**Semester VI**

**FOREIGN TRADE FINANCING AND PROCEDURE**

**A)INTRODUCTION**

To familiarize the students the various sources of Foreign Trade financing. To understand
the activities of international and national financial institution and their working. Students
may get a birds eye view regarding the foreign Trade financing . This paper explores the
determinants of international flows of financial assets as well as examining the effects of
these flows.

**B)OBJECTIVES**

To equip the student to further study in field of foreign trade financing.To understand the
financing schemes of various international institutions and their strings.

**C)LEARNING OUTCOME**

59
The students get clear understanding of the pros and cons of international financial institutions programmes in the pretext of financing trade of third world economies.

**Module I**
Fiscal incentives for exporting  

**Module II**
EXPORT FINANCE  
Pre- shipment and post shipment – Short term credit – Financing software and IT Industry  
Post shipment finance – guide lines, methods, procedures – Post shipment Export Credit Guarantee – Export Credit in Foreign Currency.

**Module III**
Eximbank – FEMA, Foreign currency Accounts Rupee Payment Area – Terms of Payment – Letter of credit (L/C).

**Module IV**
THE FOREIGN EXCHANGE MARKET  
The Exchange Rate – Spot – Forward Exchange – Currency Derivatives – Futures options, swap transactions _ euro dollars and xe no – Currencies.

**Module V**
Exchange Rate Regimes and the International monetary system.  
The Balance of payments Accounting and presentation – standard components – current account – capital account  
International policy co-ordination – policy optimization, Gama Theory.

**REFERENCE**

Elements of international Economics – Giancarlo-springar  
International Finance – gasdolfo – Springer  
International Business Environment – Francis Cherunilam – Himalaya Publishing House  
Foreign exchange and Exchange Control – V.V. Keshkamat – Vivek Publishers Bombay  

**Semester VI :**
**The Political Economy of Development and Planning**

**a. Introduction :**
This course on the political economy of development and planning attempts to answer questions related to economic development in a comprehensive manner. Student who wish to take up position in formulation and implementation of public policy must have a reasonably good understanding of its political economy aspects.

**b. Objectives :**
The main objective of this course is to introduce the students of such fundamental topics in development and planning with their inter relations. This course is expected to provide students a comprehensive approach towards issues related to development and planning.

**c. Learning Outcome :**
The students are expected to develop an interrelated approach to resource use, the relationship between man and man and man and nature.
**d. Syllabus**

**Module I: Perspectives on Development Economics**
Why study Development economics? Growth and Development, An overview of measurement of development – GDP, PCI, PQLI, HDI, HPI, GDI, GEM, Sen's Capability Approach, Kuznet’s inverted 'U'.

**Module II: Theories of Development**
Low-level equilibrium trap, vicious circle of poverty, critical minimum effort, Big Push theory, Balanced versus Unbalanced theory.

**Module III: Economic Planning**
Concept, meaning and types of planning, technique of planning, project formulation and evaluation – Cost-Benefit Analysis. Market versus planning. Relevance of planning in the context of globalisation.

**Module IV: Economic Planning India**
Indian planning in a historical perspective, Bombay plan, Gandhian Plan, People’s plan. Five-year plans in India – an overview. Details of current five-year plan.

**Module V: Issues in development**
Poverty – measurement and classification, Inequality and its measurement (Gini coefficient), gender issues – the concept of missing women. environment versus development – the concept of sustainable development, limits to growth, global warming.

**Reference:**
1. A.P. Thirlwal 'Growth and Development', palgrave
2. M.P. Todaro SC Smith 'Economic Development' Pearson Education
3. Subrato Ghatak 'Introduction to Development Economics' - Routledge
5. Lester R Brown – Eco Economy – Orient Long m al
6. Donella Meadows et.al – Limits to Growth – the Thiry Years update- Viva Publications.

**(Semester V)**

**Elective Courses To Economics Students**

**I. Gender Economics**

**Module I - Introduction**
Definition of Gender- Gender and sex - Gender Equity and Gender Equality - Gender Development - Human Development Index and Gender Development index - Gender Disparity Index - Gender Empowerment Measure - Gender Status in India and Kerala - Sex Ratio - Concept of Missing Women.

**Module II - Gender Discrimination in India and Kerala**

**Module III - Gender Budgeting**
Gender awareness in planning - Invisibility of Women’s Work in Budgeting - How to Adjust our Budgeting Policies to Reduce Gender Disparities.

**Module IV - Gender Issues in Contemporary World**
Women and Globalisation - Social and Economic Empowerment of Women - Technology and Gender, for example Internet and Blogs.

**Reference:**
1. Gita Sen and Canen Crown; Gender and Class in Development Experience
2. Leela Gulati and Ramalingam; Kerala Women: A profile
3. Neera Desai and Maithreyi Krishnaraj; Health-A Gender Issue in India
4. Lourdes Beneria and Savithri Biswanath; Gender and Development: Theoretical, Empirical and practical Approaches
5. Lekha Chakraborthi; Invisibility of Women’s Work in Budgeting.
II. Health Economics

Module 1: Introduction to Health Economics:
Defining Health Economics. Importance of Health Economics – Essential Features.
Concepts: Health, Health Care, Birth rate, Fertility rate, Death rate, IMR, CMR, MMR,
Morbidity rate (Acute and Chronic), Disability Adjusted Life Year (DALY), Quality
Adjusted Life Year (QUALY), Sex Ratio.

Module 2: Demand and Supply of Health Care:
Demand for Health Care – Case of Health Care Accessibility – Socio Economic and
Cultural Features, Determining Health Status – Supply of Health, Health Care Delivery
System – Pricing of Health Care.

Module 3: Health Financing & Policy:
Health Expenditure – Public & Private – Direct and Indirect – Health Insurance – Concept
of User Cost – Health Policy of WHO, National Health Policy – NRHM, Health as a State
Subject.

Module 4: Health Statistics in India and Kerala:
Infrastructure and Health Status of India & Kerala using informations from NSSO, NFHS,
CRS and SRS.

References:
1) V. Ramankutty – A Premier of Health System Economics (2007) Allied publications
New Delhi
(KSSP, Thiruvanthapuram.).

III. Economics of Business and Finance

Module 1: Introduction:

Module II: Investments –
meaning, nature and importance. Considerations in Investment decision and
investment process – Investment alternatives – Capital Budgeting – Introduction
and methods

Module III Organising Financial asset various financial assets and securities.
Introduction to Balance Sheets – Evaluation of Balance Sheets – Break even
Analysis – Linear and non-linear – time value money
Future Value and Compounding – present value of discounting.

Module IV Introduction to Demand Estimation, Demand forecasting – Production Function
and its importance – Cost estimation, Cost functions – Economics of Scale, Cost cuts
and estimation Cartal, price leadership, price discrimination, pricing strategies.

References:
Education, London.

(Semester VI)

Open Course for Non-Economic Students

I Basic principles of Economics

Module 1: Economic Issues, Concepts and the Methods of Economics
Issues and concepts – Why study economics? Meaning of microeconomics and
nature of modern economy. Resource scarcity, choice, opportunity cost and the
production-possibility curves, Central Problems of an economy.

Module 2: Demand, Supply, Price Determination, Elasticities, and Consumer Behavior
Demand – nature, demand function, demand schedule, demand curve, shifts in
demand curve, Supply – supply function, supply curve, shifts in supply curve, market
equilibrium. Price determination and imbalances. Elasticity of demand – price
elasticity (meaning and measurement). Elasticity of supply – meaning and
measurement. Consumer behavior – utility, marginal and total utility, diminishing marginal utility, and utility maximizing rule.

**Module 3: Theory of Production, Costs and Market Structures**

31

**Module 4: Macro economics and the Measurement of National Income:**

**Module 5: Income Determination, Inflation, Unemployment, and Fiscal and Monetary Policies**
Classical theory – postulates, Say’s law, and classical theory, consumption function, saving function, GDP, changes in GDP, income or investment multiplier. Inflation – meaning, measures, types, effects and theories. Fiscal and monetary policies: meaning, instruments, and effects on distribution, growth, stability and production. Financial crisis.

Reference

**II. International Trade and Finance**

**Module 1: Introduction to International Trade**
Importance of International Trade - Inter-dependence among countries - The concept of ‘Trade as an engine of Growth’

**Module 2: Basic Theories of International Trade**
Absolute advantage - Comparative advantage – Hksher Ohlin rguments for and against free trade

**Module 3: Foreign Exchange and Balance of Payment**
Components of foreign exchange - Exchange rate determination (mention floating and fixed exchange rate; specify mint parity, PPP and supply and demand) - Devaluation, revaluation, appreciation and depreciation of currency. – BOP and BOT - Disequilibrium in BOP - Full and partial Convertibility

**Module 4: International Finance**

References:

**III. Banking**

**Module 1:**
Banks, Evolution and Economic Importance, Growth of Banking in India.

**Module 2:**
Commercial Banking - Branch Banking Vs Unit Banking, Group Banking, Chain Banking, Mixed Banking, Clearance Banks, Balance sheet, Rules of Management of funds, Assets, Liabilities, Financial Intermediaries, Bank Failures, Deposit Insurances, Merchant Banking - Nationalization of Banks in India : An overview of Changes after Nationalisation.

**Module 3:**
Negotiable Instruments, Cheques, Bills, Treasury bills, Acceptance Houses, Discounts, Money Market, Peculiarities of Indian Money Market; Deposits; Borrowings; Primary and Secondary sources, Loans, Practices in Lending, Credit creation, Limitations.

**Module 4:**
Module 5:
Central Banking: Evolution Functions- Reserve Bank of India. - Development Banking in India. emerging trends in capital market.

Reference:
1. R.S. Sayers, Modern Banking. Macmillon
2. M.D. Decock, Central Banking.
3. S.K. Basu, Banking in India.
5. I.C. Dhingra, Indian Economy. - Sulthan chand and sons

Complementary Courses
Semester – I
Essentials of Economics – Micro
Module I: Introduction to Economics
What Economics is about? – Importance of the study of economics, relation with other social sciences (History, Political Science, Law, Psychology, Sociology). Basic Problems.
Micro versus Macro
Module II: Theory of Demand
Utility, utility function, marginal utility, law of diminishing marginal utility, demand, law of demand. Elasticity of demand and its types.
Module III: Theory of Supply
Cost, cost function, opportunity cost, variable cost, fixed cost, total cost, marginal cost, average cost, supply, supply function, supply curve, Elasticity of supply and its types.
Equilibrium price, market and its classification
Module IV: Theory of Production
Production function, types of production function (short run and long run), economies of scale

Reference
33
1. Dominick Salvatore ‘Microeconomic Theory’, Schuam’s Outline Series

Semester – II
Essentials of Economics – Macro
Module I: National Income Concepts and Meaning
GDP and GNP, NDP and NNP. GDP at factor cost and market price, GNP at market price and factor cost, NDP at market price and factor cost, NNP at market price and factor cost.
Module II: Major Classical Postulates
Say’s Law of Market, Full employment, wage-price flexibility, leissez-faire
Module III: Major Keynesian Concepts
Effective demand, consumption, savings, under-employment equilibrium, wage-price rigidity
Reference
1. Diwedi DN ‘Macroeconomics Theory and Policy” Tata Magragel

Semester – III
Essentials of Economics – Money, Banking, Finance and Trade
Module I: Money
Definitions and functions of money, demand for and supply of money, Fischer’s quantity theory of money, inflation and deflation
Module II: Banking
Role and functions of commercial banks and central bank, monetary policy and its instruments, credit instruments (cheque, draft etc)
Module III: Public Finance
Public revenue and its sources, public expenditure, public debt, deficit financing,
fiscal policy, budget, finance commission.

**Module IV: Trade**
Internal and External Trade, Why international trade?, balance of trade and balance of payment, foreign exchange rate, devaluation, revaluation, depreciation, appreciation.

**Reference**
1. Diwedi DN 'Macroeconomics Theory and Policy” Tata Magragel 34
2. Salvetor D and EA Diulio – Principals of Economics Schuam’s Outline Series

**Semester – IV**
**Essentials of Economics – Indian Economy**

**Module I: India as a Developing Economy**
Major Issues: poverty, unemployment and inequality - causes and remedies

**Module II: Major Sectors of Indian Economy**

**Module III: Planning**
Economic planning and its objectives; five year planning in India – achievements and failures

**Module IV: Kerala Economy**
Unique features, sectoral contribution, land reforms, decentralized planning, people’s planning, achievements and challenges in Health and Educational Sectors, Role of Migration and remittances, tourism and development

**Reference**
1. Uma Kapila – (Ed) Indian Economy Since Independence – Academic Fountation – New Delhi
2. Keralapadhanam - KSSP Kozhikode

**II. CO-OPERATION**

**Semester I**
**Co-operation 1**

**Module 1: Principles and Problems of Co-operation:**
Meaning and Significance of Co-operation; Co-operation and other business enterprises; Problems of Co-operation, Role of Co-operatives in a dynamic economy.

**Module 2: Practice of Co-operation in Foreign Countries:**
Co-operative Movement in Germany, England, Denmark, Ireland, Japan, Italy, France, International Co-operative Alliance.

**Semester II**
**Co-operation 2**

**Module 1: Practice of Co-operation in India:**

**Module 2: Co-operative Banking:**
Principles and Policy, Rural Primary Agricultural Credit Societies, Central Co-operative Banks, Banking Unions, State Co-operative Banks, Land Development Banks, Institutions in Aid Co-operative Banks.

**Semester III**
**Co-operation 3**

**Module 1: Agricultural Co-operatives:**
Co-operative production, Co-operative Vs Collective Farming, Co-operative Supply (Service Co-operatives), Co-operative Marketing, Co-operative Processing, Co-operative Storage and Warehousing.

**Module 2: Non-Agricultural Co-operatives:**
Consumers’ Co-operatives, Co-operative Housing, Urban Co-operative Credit Societies, Industrial Co-operatives, Workers’ Co-operative, Dairy Co-operatives.

**Semester- IV**
**Co-operation 4**

**Module 1: Human Resource Development in Co-operatives:**

**Module 2: Role of Co-operatives in a Liberalised Financial situation.**
Analysing Vaidyanathan Committee Report – History & Role of Co-operative Movement in Kerala - Co-operatives and SHGs – Kudumbasree in Kerala, co operatives and de centralisation

**Reference:**
2. E.S. Bogardus, Principles of Co-operation.

**III. BANKING**

**Semester I**

**Banking 1**

**Module 1:**
Banks, Evolution and Economic Importance, Functions, Growth of Banking in India.

**Module 2:**
Commercial Banking, Branch Banking Vs Unit Banking, Group Banking, Chain Banking, Mixed Banking, Clearance Banks, Balance sheet, Rules of Management of funds, Assets, Liabilities, Financial Intermediaries, Bank Failures, Deposit Insurances, Merchant Banking, Nationalisation of Banks in India : An overview of Changes after Nationalisation.

**Semestr II**

**Banking 2**

**Module 1:**
Negotiable Instruments, Cheques, Bills, Treasury bills, Acceptance Houses, Discounts, Money Market, Peculiarities of Indian Money Market; Deposits; Borrowings; Primary and Secondary Resources, Loans, Practices in Lending, Credit Circulation, Limitations.

**Module 2:**

**Semester III**

**Banking 3**

**Module 1:**
Central Banking: Evaluation Functions, Rules of note issue system in India, Bankers’ Bank, Reserve Functions, Statutory Minimum, Banker to Government, Custodian Notions, Reserve, Credit Control, Objectives, Methods, Limitations, Lender of the last resort, Bank Rate, Open market operations, Exchange control, Reserve Bank.

**Module 2:**

**Semester IV**

**Banking 4**

**Module 1:**
Agricultural Banking, Land Development Banks, Co-operative Banks, Regional Rural Banks, NABARD.

**Module 2:**

**Suggested Readings:**
6. R.S. Sayers, Modern Banking. – Mac millon
7. M.D. Decock, Central Banking.
8. S.K. Basu, Banking in India.
IV. Mathematical Tools for Economics

Semester I
Mathematical Tools for Economics 1
Chapter 1 : Theory of Sets
1.1 Kinds of sets, 1.2 Operations of sets, 1.3 Venn Diagrams, 1.4 Cartesian Products, 1.5 Relations – Types of Relations, 1.6 Functions, 1.7 Total and partial ordering.

Chapter 2 : Fundamental of Linear Algebra - Matrices
The Role of Linear Algebra, 2.2 Definitions and terms, 2.3 Addition and Subtraction of Matrices, 2.4 Scalar Multiplication, 2.5 Vector Multiplication, 2.6 Multiplication of Matrices, 2.7 Commutative, Associative and Distributive Laws in Algebra, 2.8 Identity and Null Matrices
2.9 Matrix Expression of a Set of Linear Equations, 2.10 Row Operations, 2.11 Augmented Matrix, 2.12 Gaussian Method of Solving Linear Equations.

Basic Reading

Additional Readings
2. Taroyamane, Mathematics for Economists (Prentice Hall)

Note: This course is a complementary course and is intended for students of B.A. Economics course who may not have sound knowledge of Mathematical concepts. Hence questions may be confined to intermediary level.

Semester 2
Mathematical Tools for Economics 2
Chapter 1 : Matrix Inversion
1.1 Determinants and Nonsingularity, 1.2 Determinants, 1.3 Properties of a Determinant, 1.4 Minors and Cofactors, 1.5 Cofactor and Adjoint Matrices, 1.6 Inverse Matrices
1.7 Solving Linear Equations with the Inverse, 1.8 Cramer’s Rule for Matrix Solutions, 1.9 The Gaussian Method of Inverting a Matrix.

Chapter 2 : Special Determinants and Matrices in Economics
The Jacobian, 2.2 The Hessian, 2.3 The Discriminant, 2.4 Higher-Order Hessians, 2.5 The Bordered Hessian for Constrained Optimization 2.6 Derivation of a Marshallian Demand Function 2.7 Application in Input-output Analysis.

Basic Reading

Additional Readings
2. Taroyamane, Mathematics for Economists (Prentice Hall)

Note: This course is a complementary course and is intended for students of B.A. Economics course who may not have sound knowledge of Mathematical concepts. Hence questions may be confined to intermediary level.

Semester 3
Mathematical Tools for Economics 3
Chapter 1: Basic Mathematical Concepts
Exponents, 1.2 Polynomials, 1.3 Factoring, 1.4 Equations : Linear and Quadratic, 1.5 Completing the Square, 1.6 Simultaneous Equations, 1.7 Functions, 1.8 Graphs, Slopes, and Intercepts, 1.9 Graphs of Nonlinear Function

Chapter 2 : Economic Applications of Graphs and Equations
Isocost Lines, 2.2 Supply and Demand Analysis, 2.3 Production – Possibility Frontiers

Chapter 3 : The Derivative And The Rules of Differentiation
3.1 Limits, 3.2 Continuity, 3.3 The Slope of a Curvilinear Function, 3.4 The Derivative, 3.5 Differentiability and Continuity 3.6 Derivative Notation 3.7 Rules of Differentiation 3.8 Higher-Order Derivatives 3.9 Implicit Differentiation.

Uses in Mathematics and Economics: 3.10 Increasing and Decreasing Functions,

**Basic Reading**

**Additional Readings**
2. Taroyamane, Mathematics for Economists (Prentice Hall)

Note: 1. This course is a complementary course and is intended for students of B.A. Economics course who may not have sound knowledge of Mathematical concepts. Hence questions may be confined to intermediary level. 2. Differentiation of Trigonometric functions, logarithmic functions etc are not to be included.

**Semester 4**
**Mathematical Tools for Economics 4**

**Chapter 1 : Calculus and Multivariable Functions**
Functions of Several Variables and Partial Derivatives, 1.2 Rules of Partial Differentiation, 1.3 Second-Order Partial Derivatives, 1.4 Optimization of Multivariable Functions, 1.5 Constrained Optimization with Lagrange Multipliers, 1.6 Significance of the Lagrange Multiplier, 1.7 Differentials, 1.8 Concept of Total and Partial Differentials, 1.9 Concept of Total Derivatives, 1.10 Implicit and Inverse Function Rules, 1.11 Application of Calculus of Multivariable Functions in Economics.

**Chapter 2 : Integral Calculus : The Indefinite Integral**
Integration, 2.2 Rules of Integration, 2.3 Initial Conditions and Boundary Conditions, 2.4 Integration by Substitution, 2.5 Integration by Parts, 2.6 Economic Applications.

**Chapter 3 : Integral Calculus : The Definite Integral**
3. Area under a Curve, 3.2 The Definite Integral, 3.3 The Fundamental Theorem of Calculus, 3.4 Properties of Definite Integrals 3.5 Area between curves

**Chapter 4 : Introduction to Differential Equations and Difference Equations**

**Basic Reading**

**Additional Readings**
2. Taroyamane, Mathematics for Economists (Prentice Hall)

Note: 1. This course is a complementary course and is intended for students of B.A. Economics course who may not have sound knowledge of Mathematical concepts. Hence questions may be confined to intermediary level. 2. Differentiation / Integration of Trigonometric functions, logarithmic functions etc are not to be included.

**Economics -Course -Credit Semester ( C C S) system**

<table>
<thead>
<tr>
<th>Semester</th>
<th>Course title</th>
<th>Hrs./week</th>
<th>Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>I</td>
<td>Common course 1 English</td>
<td>4</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Common course 2 English</td>
<td>5</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Common course 3 Second language</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>Core course 1 Micro Economics-I</td>
<td>6</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>Complementary I Sub 1</td>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>Complementary 1 Sub 2</td>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td>II</td>
<td>Common course 4 English</td>
<td>5</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>Common course 5 English</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>Common Course 6 English</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>Core Course 2 Macro Economics-I</td>
<td>6</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>Complementary 2 Sub 1</td>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>Complementary 2 Sub 2</td>
<td>3</td>
<td>2</td>
</tr>
</tbody>
</table>

68
III Common course 7 Second language 5 4 40
Common course 8 Second language 5 4
Core Course 3
Quantitative Methods for Economic Analysis -I
5 4
Core Course 4 Micro Economics- I 4 4
Complementary 3 Sub1 3 2
Complementary 3 Sub2 3 2
IV Common course 9 English 5 4
Common Course 10 Second language 5 4
Core Course 5
Quantitative Methods for Economic Analysis -2
5 4
Core Course 6 Macro Economics- II 4 4
Complementary 4 Sub1 3 2
Complementary 4 Sub2 3 2
V Core Course 7 Computer Application 5 4
Core Course 8 Indian Economy 5 4
Core Course 9 Economic Thought 5 4
Core Course 10 Kerala Economy 5 4
Elective course (For Economics students)
Gender Economics/ Health Economics/ Economics of business and finance
3 2
Course work/project work/ visit Starts the project 2 -
VI Core Course 11
Mathematical Economics and Basic Econometrics
5 4
Core Course 12 Public finance 5 4
Core Course 13 International economics 5 4
Core Course 14
Political Economy of Development and planning
5 4
Open course 2 (For non economics students)
Basic Principles of Economics/
Financial Business/ Banking
3 2
Course work/project work/ visit
Complete the projects 2
4

69