

FACULTY OF ECONOMICS & BUSINESS

SYLLABUS

For

**Master of Arts (Economics)
Semester (I –IV)**

(Under Credit Based Continuous Evaluation Grading System)

Session: 2022-2023



**The Heritage Institution
Kanya Maha Vidyalaya, Jalandhar
(Autonomous)**

Program Specific Outcome – Master of Arts (Economics)

M.A. Economics is two year post graduate course with five subjects in each semester. The basic objective of M.A. Economics is to develop strong theoretical base along with practical skills of students associated with economic theories and real world internal as well as international economic problems. This course will help to develop academicians, researchers, analysis, bankers and anchors

Upon successful completion of this course, students will be able to:

PSO1: have in depth understanding of the basic concepts and theories of various streams of Economics.

PSO2: learn basic and advance data analysis techniques and their theoretical base.

PSO3: learn and understand basic problems and issues of Indian and Punjab Economy.

PSO4: learn latest developments in different streams of Economics.

MASTER OF ARTS (Economics) Semester – I
Session 2022-2023
Course Code: MECL-1171
Microeconomics-I

Course outcomes:

After passing this course students will be able to:

- CO1:** have an in-depth understanding of consumer behaviour, cost curves and production behaviour.
- CO2:** explain what is meant by economic efficiency and the mechanism by which competitive markets lead to an efficient allocation of resources.
- CO3:** address economic issues related to uncertainty and risk in decision making.
- CO4:** analyze and demonstrate knowledge of the basic theories and laws in economics such as laws of production.
- CO5:** develop an understanding of how negotiations made under asymmetric information conditions and how the sub-optimality problem can be addressed in economics.

MASTER OF ARTS (Economics) Semester – I
Session 2022-2023
Course Code: MECL-1172
Macroeconomics-I

Course outcomes:

After passing this course students will be able to:

- CO1:** understand the basics of national income accounting and theoretical details of classical and Keynes model of income & employment determination.
- CO2:** understand the introductory theories of consumption
- CO3:** understand introductory theories of investment and factor affecting investment decisions.
- CO4:** understand factors affecting supply and demand for money.

MASTER OF ARTS (Economics) Semester – I
Session 2022-2023
Course Code: MECL-1453
Quantitative Methods for Economists–I

Course outcomes:

After the completion of this course, students should be able to

CO 1: Recognize the concept of functions and rules of differentiation and apply this to find out revenue, cost, demand, supply function, elasticity and their types.

CO 2: Manage to solve the problem related to maxima and minima in single and Multivariable functions for application in market equilibrium. Learn concepts of integration and its applications to consumer's surplus and producer's surplus.

CO 3: Determine the solution of simultaneous equation using crammer's rule and understand the concept of quadratic forms, Eigen roots and Eigen vectors.

CO 4: Recognize linear programming problem and its formulation and solution through graphical and simplex methods. Well understanding the concept of duality, concept of a game, saddle point solution and its simple applications in economics.

MASTER OF ARTS (Economics)
Session 2022-2023
OPT-I (Public Finance)

Course outcomes:

After passing this course students will be able to:

- CO1:** analyze the functioning of modern public finance and to analyze critically tax reforms and policy choices in developed and developing countries.
- CO2:** understand the effects of government expenditure on behaviour of individuals, households and firms.
- CO3:** to analyze the instruments and objectives of budgetary policy and the role of public debt in economic development.
- CO4:** understand the role of fiscal federalism and fiscal policy principles to demonstrate a good understanding of the fiscal framework for taxing and spending..

MASTER OF ARTS (Economics)
Session 2022-2023
OPT-II (Economics of Labour)

Course outcomes:

After passing this course students will be able to:

CO1: understand the concept of labour economics and labour markets.

CO2: understand the concept of unemployment, employment policies and concept of wages.

CO3: understand the role of trade union, industrial disputes and its settlement.

CO4: understand social security policies and State policies with respect to labour welfare in
India.

MASTER OF ARTS (Economics)
Session 2022-2023
OPT-III (Theory of Statistics)

Course outcomes:

After passing this course students will be able to:

CO1: understand the various probability distributions, importance of its underlying assumptions and its applications

CO2: understand the concepts of point and interval estimation and various tests based distributions and its applications

CO3: learn the procedure of hypothesis testing and identify appropriate parametric tests for analyzing data.

CO4: identify appropriate non-parametric tests for analyzing data.

MASTER OF ARTS (Economics)
Session 2022-2023
OPT-IV (Money, Banking and Finance)

Course outcomes:

After passing this course students will be able to:

CO1: demonstrate an understanding of nature of money and the role of banks in modern monetary economies.

CO2: to understand the role of financial Intermediation and internet banking in economic development of a country..

CO3: understand the main policy challenges central banks face in choosing appropriate goals, instruments and targets in the conduct of monetary policy.

CO4: understand the main determinants of interest rates in money market and capital market.

MASTER OF ARTS (Economics)
Session 2022-2023
OPT-V (Industrial Economics)

Course outcomes:

After passing this course students will be able to:

CO1: understand concepts and problems of industrial economics and the theories of market structure

CO2: learn about industrial conduct and performance

CO2: understand the Industrial policy in India – evolution and paradigm shift, recent trends in Indian Industrial growth.

CO4: comprehend different criteria's of project appraisal

CO5: understand the nature, problems and exit policy regarding industrial labour

MASTER OF ARTS (Economics)
Session 2022-2023
OPT-VI (History of Economic Thought)

Course outcomes:

After passing this course students will be able to:

CO1: understand key models and concepts of the history of economic thought.

CO2: have a historical consciousness of economic ideas.

CO3: understand the development of economic thought in the context of the evolving global economy and from a historical perspective.

MASTER OF ARTS (Economics)
Session 2022-2023
OPT-VII (Economics of Socialism)

Course outcomes:

After passing this course students will be able to:

- CO1:** understand different types of economic system understand the process of socialism, its crisis and problem of socialistic economy in the context of Marxian theory of surplus.
- CO2:** learn different forms of planning, resource allocation in Planning and relevance of balanced approach and unbalanced approaches of planning.
- CO3:** understand the system pricing, consumption, management decision in industry and Agriculture and international economic relations in socialistic pattern

MASTER OF ARTS (Economics)
Session 2022-2023
OPT-VIII (Econometrics)

Course outcomes:

After passing this course students will be able to:

- CO1:** understand the nature and methodology of econometrics and understand the OLS procedure of estimation of regression model
- CO2:** understand the nature and solutions of problems associated with estimation of regression
- CO3:** understand the basic issues of time series data while estimating regression models.
- CO4:** understand the basics dummy variables and introductory panel data models

MASTER OF ARTS (Economics)
Session 2022-2023
OPT-IX: Economics of Agriculture

Course outcomes:

After passing this course students will be able to:

CO1: understand the various theories of agriculture economics.

CO2: analyze trends in production & productivity and recognize the challenges in green revolution and post green revolution era

CO3: understand the ways and means of sustainability in agriculture through institutional reforms and technical reforms

CO4: learn about the price and marketing policies of agriculture and its implications

MASTER OF ARTS (Economics)
Session 2022-2023
OPT-X (Economics of Public Enterprises)

Course outcomes:

After passing this course students will be able to:

- CO1:** understand the role of public sector in economic development, objectives scope and growth of public sector in India.
- CO2:** understand the management of public enterprises and personnel management in public enterprises.
- CO3:** explain the costs and benefit analysis –Net Present Value and Internal rate of return criteria.
- CO4:** discuss the role of bureau of public enterprises and special committees on public enterprises.

MASTER OF ARTS (Economics)
Session 2022-2023
Course Code: MECM- 2125 (OPT - XI)
Computer Applications for Economists

COURSE OUTCOMES

After passing this course the student will be able to:

- CO1:** Comprehend the organization of Computer System, functioning of various units and storage.
- CO2:** Demonstrate the use of Mobile as computing device and apply new technology in day to day activities.
- CO3:** Apply features of word processing and spreadsheet software for data manipulation, data entry, worksheet formatting, functions and formulae.
- CO4:** Comprehend and apply SPSS for economics related calculations.

MASTER OF ARTS (Economics)
Session 2022-2023
OPT-XII: Operations Research

Course outcomes:

After passing this course students will be able to:

- CO1:** gain proficiency with tools from optimization techniques like advanced linear programming, transportation, queuing models and assignment problems.
- CO2:** understand and propose the best strategy among various strategies of game theory under uncertainty.
- CO3:** understand the basic replacement models to maximize firms profit or minimize losses.
- CO4:** use CPM and PERT techniques, to plan, schedule, and control project activities.

MASTER OF ARTS (Economics)
Session 2022-2023
OPT-XIII: Economics of Environment and Demography

Course outcomes:

After passing this course students will be able to:

CO1: understand environmental policies & regulations and their impact on economic development.

CO2: analyse trends in population growth rate, death rate, birth rate and urbanisation.

CO3: understand various theories of population growth.

CO4: learn the causes and consequences of population growth on different aspects.

MASTER OF ARTS (Economics)
Session 2022-2023
OPT-XIV: Economics of Infrastructure

Course outcomes:

After passing this course students will be able to:

- CO1:** understand the relevance of infrastructure in economic development of country.
- CO2:** understand key issues and problems with respect to regulation, governance and policies for the infrastructure sector.
- CO3:** apply key principles, concepts and tools relevant to the economic regulation of infrastructure industries.
- CO4:** explain how infrastructure solutions affect society, environment, and health.
- CO5:** apply this knowledge to the analysis of specific energy issues and policies in India.
- CO6:** understand the concepts of Cost- Benefit analysis and its application in the transport sector.
- CO7:** analyse different government policies for regulation and reform of the infrastructure sector.

MASTER OF ARTS (Economics)
Session 2022-2023
Course Code: MECD-3175, 4175
Course Name: Dissertation

After the completion of this course students will be capable to:

CO1: understand and formulate research problems.

CO2: understand the basic econometric techniques to analyse the articulated problem.

CO3: analyse and draw the significance of the problem under study.

MASTER OF ARTS (Economics)
Session 2022-2023
Course Code: MECD-3175, 4175
Course Name: Dissertation

Credits: L-T-P 8-0-0
Total Marks=200

**(*in lieu of one optional paper in MA
Semester III and IV each).**

MASTER OF ARTS (Economics)
Semester – II
Session: 2022-2023
Course Code: MECL-2171
Microeconomics-II

Course outcomes:

After passing this course students will be able to:

- CO1:** learn the production decisions of a producer in the context of inputs and different market structures.
- CO2:** Understand and apply the concepts of micro economics in real life such as collusive oligopolies, game theory.
- CO3:** to understand the role of markets imperfections and basics of social welfare.
- CO4:** analyze and demonstrate knowledge of the basic theories and laws in economics- Price determination, Price Discrimination, Managerial theories of firm, etc. and their application in real life situations.

MASTER OF ARTS (Economics)
Semester – II
Session: 2022-2023
Course Code: MECL-2172
Macroeconomics-II

Course outcomes:

After studying this course, students will:

- CO1:** be able to understand the Basic framework of IS-LM mechanism and relative effectiveness of monetary and fiscal policies
- CO2:** be able to understand the basic theories of inflation and its solutions.
- CO3:** be able to understand features of important growth models.
- CO4:** be able to understand the basic features of new classical and new Keynesian models.

MASTER OF ARTS (Economics)

Semester – II

Session: 2022-2023

Course Code: MECL-2173

Quantitative Methods for Economists-II

Course outcomes:

After passing this course students will be able to:

CO1: understand the co-variability among variables and prediction of dependent variable by using statistical techniques correlation and regression.

CO2: learn the techniques for forecasting and prediction

CO3: understand the concepts of probability in detail and theoretical distributions

CO4 : understand the methods of drawing a sample and procedure for hypothesis testing .

CO5: develop statistical approach and thinking among students to problem solving.

MASTER OF ARTS (Economics)
Semester - III
Session 2022-2023
Course Code: MECL-3171
Course Title: Economics of Development

Course outcomes:

After passing this course students will be able to:

- CO1:** relate and recognize the theoretical aspects of Economic Development and the various indicators of economic growth and development
- CO2:** understand the concept of sustainable economic development and its importance.
- CO3:** understand the role of planning and contribution of capital formation and choice of techniques in the development of UDCs and their changing landscape after globalization and liberalization
- CO4:** explain, analyze and assess the role of Human Resources and Capital in the process of Economic Growth and Development.

MASTER OF ARTS (Economics)
Semester – III
Session 2022-2023
Course Code: MECL-3172
Course Title: International Economics-I

Course outcomes:

After passing this course students will be able to:

CO1: Understand the theories of international trade.

CO2: Understand the role of dynamic factors in explaining the emergence of international trade.

CO3: Understand the concept of terms of trade and gains from international trade.

CO4: Understand the tariff and non-tariff barriers to international trade and their effects

MASTER OF ARTS (Economics)
Semester – III
Session 2022-2023
Course Code: MECL-3173
Course Title: Indian Economy

Course outcomes:

After passing this course students will be able to:

CO1: understand the national income estimates and strategies adopted by India for development

CO2: understand the dynamics of problems of different sectors of Indian Economy.

CO3: understand latest developments and problems of Indian agriculture.

CO4: understand the features of industry policy and elements of external trade of India.

MASTER OF ARTS (Economics)

Semester IV

Session 2022-2023

Course Code: MECL-4171

Course Title: Economics of Planning

Course outcomes:

After passing this course students will be able to:

CO1: recognize different planning systems and relevance of planning in modern era.

CO2: understand the concept of technology, appropriate technology for under developed countries and transfer of technology from developed countries to developing countries.

CO3: understand project characteristics and various stages of a project and recognize the different criteria for project evaluation

CO4: appreciate the importance and limitations of planning in India.

MASTER OF ARTS (Economics)

SEMESTER – IV

Session 2022-2023

Course Code: MECL-4172

Course Title: International Economics-II

Course outcomes:

After passing this course students will be able to:

CO1: to understand the concept of BOP and process of adjustment in BOP.

CO2: to understand how rate of exchange is determined along with relative merits and demerits of fixed and flexible exchange rate.

CO3: to understand forms of economic co-operation along with static and dynamic effects of custom union and role of short term capital in financial crisis.

CO4: understanding of Bretton woods system and role of international economics institutions.

MASTER OF ARTS (Economics)
Semester – IV
Session 2022-2023
Course Code: MECL-4173
Course Title: Punjab Economy

Course outcomes:

After passing this course students will be able to:

CO1: To understand the dynamics of various problems of Punjab economy

CO2: To examine the causes of agrarian crisis in Punjab and find out ways to rejuvenate agriculture.

CO3: To analyse the issues involved in the slow growth of industries and suggest ways to tap the potentials for the growth of industries in Punjab.

CO4: To critically examine the financial parameters for financial stability.