AC – 07/07/2023
Item No. – 7.5 (N)

As Per NEP 2020

University of Mumbai

Title of Program

A- P.G Diploma in Business Economics
B- M.Com (Business Economics) (Two Year) **2023-24**

C- M.Com (Business Economics) (One Year) - 2027-28

Syllabus for

Semester – Sem- I

Ref: GR dated 16th May, 2023 for Credit Structure of PG

Preamble

1) Introduction

M. Com. in Business Economics is a comprehensive two-year postgraduate program designed to equip students with a strong foundation in economics and its application in the business world. This program offers a diverse range of subjects that delve into various facets of economics, enabling students to develop a deep understanding of economic principles and their implications for decision-making in the corporate realm. The course will provide the necessary tools to analyze market dynamics, comprehend macroeconomic trends, and grasp the factors influencing economic progress.

This Programme will enrich the students with rich history of economic thought and gain insights into the contributions of prominent thinkers. To strengthen your research skills, this program includes a subject on Research Methodology, allowing you to develop the expertise required for conducting empirical studies and formulating evidence-based solutions to complex economic problems. This program will empower you with the knowledge, analytical acumen, and critical thinking abilities required to excel in the field of business economics. By combining theoretical foundations with practical applications, this curriculum seeks to prepare them for the challenges and opportunities that lie ahead in the professional sphere.

2) Aims and Objectives

- The program aims to provide students with a comprehensive understanding of economic principles and theories, enabling them to analyze and interpret economic phenomena in the business context.

- Students will acquire the ability to apply economic concepts, theories, and models to evaluate business decisions, assess market conditions, and formulate effective strategies.

- By studying the history of economic thought, students will gain insights into the evolution of economic ideas, understand different schools of thought, and appreciate the intellectual foundations of modern economics.

- The program aims to familiarize students with macroeconomic concepts, such as aggregate demand and supply, inflation, unemployment, and fiscal and monetary policies, and their implications for business operations and decision-making.

- Students will examine the factors that drive economic growth and development at national and international levels, studying the role of institutions, policies, technological advancements, and human capital in promoting sustainable economic progress.

- The program offers a wide range of specialized subjects, including demographic economics, behavioral economics, urban economics, agricultural economics, and environmental economics, to provide students with a diverse skill set and understanding of various economic domains.

- The course emphasizes the development of research skills, equipping students with the tools and methodologies necessary to conduct economic research, analyze data, and derive meaningful conclusions for practical applications.

- Students will explore the Indian financial system, understand the functioning of financial markets, and analyze the impact of monetary and fiscal policies on economic stability, investment decisions, and capital allocation.

- The program aims to enhance students' understanding of international economics, including trade theories, exchange rates, trade policies, and the impact of globalization on businesses and economies.

- Through a combination of theoretical learning, case studies, and practical applications, the program aims to develop students' critical thinking skills, enabling them to analyze complex economic problems, propose effective solutions, and make informed decisions in a dynamic business environment.

3) Learning Outcomes

- Profound understanding of economic principles: Graduates will demonstrate a deep comprehension of economic theories, concepts, and models, enabling them to analyze complex economic issues, evaluate market dynamics, and make informed decisions in a business context.

- Application of economic knowledge to real-world scenarios: Graduates will be able to apply economic theories and concepts to real-world situations, effectively utilizing economic tools to solve business problems, devise strategies, and optimize decision-making processes.

- Analytical and critical thinking skills: Graduates will develop strong analytical and critical thinking skills, allowing them to dissect complex economic problems, identify relevant variables, assess alternative solutions, and evaluate their potential impact on businesses and economies.

- Research and empirical analysis proficiency: Graduates will acquire solid research skills and the ability to conduct empirical analysis, enabling them to gather, analyze, and interpret data effectively. They will be equipped to generate evidence-based insights and recommendations for economic and business decision-making.

- Interdisciplinary understanding: Graduates will develop an interdisciplinary perspective, integrating economic knowledge with insights from other fields such as finance, sociology, psychology, and environmental studies. This interdisciplinary approach will facilitate a holistic understanding of economic phenomena and their multifaceted implications.

- Effective communication and presentation skills: Graduates will possess strong communication skills, both written and oral, allowing them to effectively articulate complex economic concepts, present research findings, and convey economic insights to diverse stakeholders, including business professionals, policymakers, and the general public.

- Ethical awareness and social responsibility: Graduates will be equipped with an understanding of ethical considerations in economic decision-making, recognizing the social and environmental impact of business activities. They will be committed to promoting sustainable and responsible economic practices that benefit society as a whole.

- These learning outcomes will empower graduates of the M. Com. in Business Economics program to excel in various professional roles, such as economic analysts, consultants, policy advisors, financial managers, market researchers, and business strategists. They will be well-prepared to navigate the complexities of the modern business world, contribute to informed economic decision-making, and drive positive change in their organizations and communities.

4) Any other point (if any)

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5. Credit Structure of the program (Sem-I, II, III & IV) (Table as per Parishisht 1 with Sign of HOD and Dean)

R: ______________________________

Post Graduate Programs in University **Parishishta 1**

Year (2 Year PG)	Level	Sem (2 Year)	Major		RM	OJT /FP	RP	Cum. Cr.	Degree
			Mandatory*	Electives Any One					
I	6.0	Sem I	Economics for Business Decisions Credits 4 Macroeconomic Concepts and Applications Credits 4 Economic Growth and Development Credits 4 History of Economic Thoughts Credits 2	Credits 4 Demographic Economics OR Behavioral Economics OR Economic Thoughts of India Economics of Trade and Transport RM	4			22	I
		Sem II	Indian Financial System Credits 4 Public Economics Credits 4 Industrial Economics Credits 4 Kautilya's Arthashatra Credits 2	Credits 4 Economics of Co-operation OR Application of Direct and Indirect Taxes OR Urban Economics Economics of Tourism		4		22	
Cum. Cr. For PG Diploma			28	8	4	4	-	44	

Exit option: PG Diploma (44 Credits after Three Year UG Degree									
II	6.5	Sem III	Monetary Economics Credits 4 International Economics Credits 4 Agricultural Economics Credits 4 Gandhian Economic Thoughts Credits 2	Credits 4 Money and Banking OR Import and Export OR Rural Economics Fundamental of Econometrics			4	22	PG Degree After 3-Yr. UG
		Sem IV	Financial Economics Credits 4 Environmental Economics Credits 4 Economics of Services Credits 4	Credits 4 Economics of Artificial Intelligence OR Health and Welfare Economics OR Customer Services and Relationship Management Advanced Econometrics and Applications			6	22	
Cum. Cr. For 1 Yr PG Degree			26	8			10	44	
Cum. Cr. For 2 Yr PG Degree			54	16	4	4	10	88	

Note:- *The number of courses can vary for totaling 14 Credits for Major Mandatory Courses in a semester as illustrated

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Professor and Head
Department of Commerce
University of Mumbai

Dr. KavitaLaghate,
Dean,
Commerce and Management
University of Mumbai

Semester-I

Syllabus

Mandatory Course - 1

Programme Name: M.Com. (Business Economics)
Course Name: Economics for Business Decisions

Total Credits: 4

University Assessment: 50 marks

Pre-Requisite: This course Requires students to have a foundational understanding of basic micro economics. It is recommended that students have completed introductory courses in economics or have prior knowledge of fundamental economic concepts and principles.

Course Outcomes:

C1. Understand the economic concepts, theories, laws and principles related to business units.
C2. Understand how choices are made by the consumers and firms to utilize the resources.
C3. Apply economic concepts, theories, laws and principles to business activities.
C4. Evaluate the most profitable investment projects available in the future.

Module I: Basic Principles, Demand and Supply Analysis in Economics (2 Credits)

Unit 1: Basic Principles in Business Economics

Meaning, Scope and application of business economics in the decision making, twin principles of scarcity and efficiency; profit maximization principle; market economy and invisible hand; production possibility frontier; opportunity cost; accounting profit and economic profit; market failure, externality, public goods and economic role of government.

Unit 2: Demand and Supply Analysis

Determinants of demand- market demand function-theory of attributes, snob appeal, bandwagon and Veblen effect and demand function.

Applications of elasticity of demand and supply to economic issues; Paradox of bumper harvest-tax on price and quantity-minimum floor and maximum ceilings; minimum wages controversy and administered price control.
The theory of consumer choice-Consumer preference and budget constraint-equilibrium position of tangency with the help of indifference curve analysis –effect of changes in price and income on consumer equilibrium.

Module II: Production, Cost and Market Structure (2 Credits)

Unit 3: Production Decisions and Cost analysis

Production function-short run and long run-Law of variable proportion, returns to scale, scale economies, scope economies – least cost factor combination for a given output – Expansion path and Multiproduct firm-cost reduction through experience – learning curve. Economic analysis of Cost: Classification of costs, short run and long run cost functions.

Unit 4: Market Structure Analysis

Difference between perfectly and imperfectly competitive markets – Perfect competition and Monopoly as limiting cases of market imperfections sources of market power – profit maximization of simple and discriminating monopolist – methods of measuring monopoly power – public policy towards monopoly power.

Different forms of imperfect competition – Monopolistic competition and oligopoly – strategic decision making in oligopoly markets – collusive and non -collusive oligopoly – colliding oligopoly; rivalry among few, price war and kinked demand curve – collusive oligopoly models of price leadership and cartel – basic concepts of game theory – Using game theory to analyse strategic decisions – application of model of prisoner's dilemma in market decisions.

Suggested References:

(1) *Mehta, P.L.: Managerial Economics – Analysis, Problem and Cases (S. Chand & Sons, N. Delhi, 2000)*
(2) *Hirchey .M., Managerial Economics, Thomson South western (2003)*
(3) *Salvatore, D.: Managerial Economics in a global economy (Thomson South Western Singapore,*
(4) *Frank R.H, Bernanke. B.S., Principles of Economics (Tata McGraw Hill (ed.3)*
(5) *Gregory Mankiw., Principles of Economics, Thomson South western (2002)*
(6) *Samuelson &Nordhas.: Economics (Tata McGraw Hills, New Delhi, 2002)*
(7) *Pal Sumitra, Managerial Economics cases and concepts (Macmillan, New Delhi,2004)*

Mandatory Course - 2

Programme Name: M.Com. (Business Economics)

Course Name: Macro Economics: Concepts and Applications

Total Credits: 4

University Assessment: 50 marks

Pre-Requisite: This course Requires students to have a introductory understanding of basic macroeconomic concepts. It is recommended that students have prior knowledge of fundamental macroeconomic concepts and principles.

Course Outcomes:

C1. Learn the basic theoretical framework underlying the field of macroeconomics.

C2. Gain in depth knowledge about Keynesian and Monetarist policy formulations as well as the theoretical justifications of such policies.

C3. Understand the nature of Economic fluctuations and Stabilization policies in the economy.

C4. Develop an understanding of the interrelationships among the various macroeconomic variables

Module I: National Income and Keynesian Concepts (2 Credits)

Unit 1: Aggregate Income and its Dimensions

Aggregate Income and its dimensions: National income aggregates- GNP, GDP, NDP, Real and nominal income concepts, Green Gross Domestic Product (GGDP) , measurement of National Income and its difficulties, measures of inflation and price indices - GDP deflator, - Nominal and real interest rates- HDI

Unit 2: Keynesian Concepts of Aggregate Demand (ADF), Aggregate Supply (ASF)

Keynesian concepts of Aggregate Demand (ADF), Aggregate Supply (ASF), Interaction of ADF and ASF and determination of real income; Inflationary gap

Policy trade- off between Inflation and unemployment – Phillips' curve – short run and long run

Module II: IS-LM Framework and Macroeconomic Policy (2 Credits)

Unit 3: Economic Policy Implications in the IS-LM framework

The IS-LM model: Equilibrium in goods and money market; Monetary and real influences on IS-LM curves, Economic fluctuations and Stabilization policies in ISLM framework - Transmission mechanism and the crowding out effect; composition of output and policy mix, IS-LM in India

Unit 4: International Aspects of Macroeconomic Policy

International aspects of Macroeconomic policy: Balance of payments disequilibrium of an open economy - corrective policy measures -Expenditure changing policies and expenditure switching policies BOP adjustments through monetary and fiscal policies - The Mundell-Fleming model - effectiveness of devaluation and J - curve effect

Suggested References:

1. *Mehta, P.L.: Managerial Economics – Analysis, Problem and Cases (S. Chand & Sons, N. Delhi, 2000)*
2. *Hirchey .M., Managerial Economics, Thomson South western (2003)*
3. *Salvatore, D.: Managerial Economics in a global economy (Thomson South Western Singapore,*
4. *Frank R.H, Bernanke.B.S.,Principles of Economics (Tata McGraw Hill (ed.3)*
5. *Gregory Mankiw., Principles of Economics, Thomson South western (2002)*
6. *Samuelson &Nordhas.: Economics (Tata McGraw Hills, New Delhi, 2002)*
7. *Pal Sumitra, Managerial Economics cases and concepts (Macmillan, New Delhi,2004)*

Mandatory Course - 3

Programme Name: M.Com. (Business Economics)

Course Name: Economic Growth and Development

Total Credits: 4

University Assessment: 50 marks

Pre-Requisite: This course Requires students to have a foundational understanding of basic economics. It is recommended that students have completed introductory courses in economics or have prior knowledge of fundamental economic concepts and principles.

Course Outcomes:

C1. Understand the concepts, theories, and indicators of economic growth and development, and their relevance in different economic contexts.

C2. Analyze the drivers and determinants of economic growth, including the roles of physical and human capital accumulation, technological progress, institutions, and governance.

C3. Assess the various economic development policies and strategies employed by countries, such as industrialization, trade, financial inclusion, and their impact on promoting sustainable and inclusive development.

C4. Critically evaluate the challenges and issues associated with economic growth and development, including poverty, inequality, environmental sustainability, and globalization, and explore potential solutions and policy interventions.

These course outcomes will prepare students with a solid understanding of the theories, policies, and challenges related to economic growth and development, enabling them to analyze and contribute to the field of development economics.

Module I: Principles, Concepts and Theories of Growth and Development (2 Credits)

Unit 1: Introduction to Economic Growth and Development
Introduction to Economic Growth and Development, Definition and scope of economic growth and development, Key concepts and indicators of economic growth and development. Economic Development and Its Dimensions: Human development and capabilities approach, International Comparison of Incomes: PPP and Exchange Rate Approaches. Social, political, and environmental dimensions of development, Sustainable development goals (SDGs)

Unit 2: Theories of Economic Development and Growth
Classical and Neo-Classical Theory of Economic Development: Adam Smith, The Harrod-Domar Model, Solow model of economic growth, The Big push theory,

Schumpeter’s theory of development.

Module II: Policies, Strategies and Challenges of Growth and Development (2 Credits)

Unit 3: Economic Development Policies and Strategies
Importance of human capital in economic growth, Demographic Dividend, Role of institutions in fostering economic growth: Importance of Good Governance, Financial Inclusion and Development: Role of Microfinance, inclusive banking, and financial sector development, Role of technology in economic development.

Unit 4: Challenges and Issues in Economic Growth and Development
Poverty, Inequality, and Inclusive Development: Measurement and causes of poverty and inequality, Policies for promoting inclusive development: Sustainable Development and Environmental Challenges, Environmental degradation and its impact on development, Globalization and Development: Globalization and its effects on developing countries, Strategies for integrating into the global economy.

References:

1. Todaro, M. P., & Smith, S. C. (2019). Economic Development. Pearson.
2. Ray, D. (1998). Development Economics. Princeton University Press.
3. Meier, Gerald M. and James E. Rauch (2006). Leading Issues in Economic Development, 8e. Oxford Univ. Press
4. Mark P. Taylor (2017). Economic Development: Theory and Practice for a Divided World. Pearson.
5. Pierre-Richard Agénor and Peter J. Montiel (2015). Development Economics, Princeton University Press
6. Banerjee Abhijit V, Esther Duflo (2013) ‘Poor Economics: Rethinking Poverty & the Ways to End it. Penguin

Mandatory Course - 4

Programme Name: M.Com. (Business Economics)

Course Name: History of Economic Thought

Total Credits: 2

University Assessment: 25 marks

Pre-Requisite: Basic understanding of economics

Course Outcomes:

C1. Understand the evolution of economic thought throughout history and its significance in shaping economic theory and practice.

C2. Identify and describe the key ideas, concepts, and debates within different schools of economic thought, including ancient economic thought, classical economics, neoclassical economics, and modern schools of thought.

C3. Analyze the historical context and intellectual foundations of major economic thinkers and their contributions to economic theory.

C4. Evaluate the impact of different economic ideas and theories on economic policies and practices in different time periods.

These course outcomes will provide students with a solid foundation in understanding the historical development of economic thought and its implications for economic theory, policy, and practice.

Module I: Ancient to Classical Economic Thoughts (1 Credit)

Unit 1: Ancient and Classical Economic Thought

Introduction to the History of Economic Thought, Meaning, importance and scope - Economic Thought in Ancient Civilizations - Economic ideas in ancient Mesopotamia, Egypt, and India. - The contribution of Hammurabi's Code and Arthashastra. Greek and Roman Economic Thought, Economic ideas of Aristotle, and Plato. Adam Smith - division of labour, theory of values, capital accumulation, distribution. David Ricardo- value, theory of rent, distribution. Karl Marx - dynamics of social changes, theory of values, surplus value, profit and crisis of capitalism and contemporary Relevance.

Module II: Neoclassical to Modern Schools of Thought (1 Credit)

Unit 2: Neoclassical, Keynesian and Modern Schools of Thought

The Marginalist Revolution - The emergence of marginal utility theory, Pigou: welfare economics, Schumpeter: role of entrepreneur and innovation. Keynesian Economics and the Great Depression and the General Theory, The Keynesian revolution and its impact on economic policy. Milton Friedman and the monetarist school of thought. Nobel Prize Winners in Economics: A. K. Sen (1998), Joseph Stiglitz (2001), Paul Krugman (2008), Jean Tirole (2014), Angus Deaton (2015), Richard Thaler (2017).

References:

1. Heilbroner, R. L., & William, M. (2008). The Worldly Philosophers: The Lives, Times, and Ideas of the Great Economic Thinkers. Simon & Schuster.
2. Blaug, M. (1997). Economic Theory in Retrospect. Cambridge University Press.
3. Roll, E. (2011). A History of Economic Thought. Prentice Hall.
4. Bhattacharya, S. (2006). Economic Thought in Ancient India. Routledge.
5. Ray, B. (2012). An Introduction to the History of Economic Thought: From Ancient Greece to the Present. Pearson Education India.
6. Bapuji, H. (2014). Economic Thought in Early India. Cambridge University Press India.
7. Ghosh, A. (2017). Economic Thought and Policy in Less Developed India. Cambridge University Press India.
8. Ghosh and Ghosh: Concise History of Economic Thought, Himalaya Publishers.
9. Bagchi, A. K. (2012). Economic Thought in Modern India: In the Light of our National Experience. SAGE Publications India Pvt Ltd.

Elective Course - 1

Programme Name: M.Com. (Business Economics)

Course Name: Demographic Economics

Total Credits: 04

University assessment: 50

College assessment: 50

Perquisites: Learner should know general information on population.

<u>Course Outcomes:</u>

C1. To acquaint the students with the basic concepts of demography, its nature and scope.

C2. To help the students to understand the various determinants of population growth.

C3. To provide an overview of the birth rate, death rate and fertility rate with their measures.

C4. To study the various theories related to population.

Module I: Introduction and Determinants of Population Growth (2 CREDITS)

Unit-I Introduction:

- Demography- Definition, Nature, Scope and Importance.
- Demography and other social Sciences.
- Population Growth in India.
- Distribution of Population in the World.

Unit-II Determinants of Population Growth:

- Fertility: Concept and Factors Affecting Fertility.
- Nuptiality: Concept, Factors Affecting Nuptiality.
- Mortality: Concept, Factors Affecting Mortality.
- Life Table: Concept and Its Importance.

Module II: Techniques of Analysis and Theories of Population (2 CREDITS)

Unit-III Techniques of Analysis:

- Crude Birth Rate and Death Rate.
- Age Specific Birth Rate and Death Rate.

- Standardized Birth Rate and Death Rate.
- Concept of Fertility- Total Fertility Rate (TFR), Gross Reproduction Rate (GRR), Net Reproduction Rate (NRR)
- Study of Birth Rate (BR), Death Rate (DR) & Fertility Rate (FR) With Respect to India.

Unit-IV Theories of Population:

- Malthusian Theory of Population.
- Optimum Theory of Population.
- Theory of Demographic Transition.
- Marxist and Socialist Views.

REFERENCES:

1. Agarwal S.S. (1985) 'India's Population Problems' Tata McGraw Hill Publication, Bombay.
2. Choubey P.k. (2000) 'Population Policy of India' Kanishka Publication, New Delhi.
3. Ahire-Alizad-Dapte-Varat-Bhose (2001) 'Loksankhya' Nirali Publication, Pune.
4. Dr.D.D. Kachole (2001) 'Demography' Kailash Publication, Aurangabad.
5. Bhosale & Kate (2006) 'Loksankhya Shastra' PhadkePrakashan, Kolhapur.
6. A.K.P.C.Swain (2008) 'Population Studies' Kalyani Publication, Ludhiana.
7. Asha Bhende, Tara Kanitkar (2011) 'Principles of Population Studies' Himalaya Publishing House, Mumbai.

Elective Course - 2

Programme Name: M.Com. (Business Economics)

Course Name: Behavioral Economics

Total Credits: 04

University assessment: 50

Pre requisite:

For the Students graduated in economics, psychology, a related social science or quantitative discipline, this course could be the next step.

Course outcomes:

C1. Familiarize the learners with behavioral economics as a recent field of mainstream economics.
C2. Evaluate a systematic approach abouthuman decision making & preferences.
C3. Able to comprehend thestrategic interaction in behavioral game theory.
C4. Understand social preferences & neuroeconomics as the application of neuroscience tools and methods to economic research.

Module I: Introduction, Human Decision Making & Preferences (2 CREDITS)

Unit 1: Introduction

History and evolution of behavioral economics - Scope and importance of behavioral economics;Methodology of behavioral economics - behavioral vs. neoclassical economics; Psychology and decision making; behavioral economics in consumer behavior analysis; behavioral economics and gender differences

Unit 2: Human Decision Making & Preferences

Preferences, Choices and Decision Making; Heuristics and Biases in Decision Making; Risk Preferences-Prospect theory

Module II: Behavioral Game theory, Social Preferences & Neuroeconomics(2 CREDITS)

Unit 1: Behavioral Game Theory
Strategic interaction in behavioral game theory; Nature, equilibrium, mixed strategies, bargaining; Iterated games, signaling, and learning.

Unit 2: Social Preferences & Neuroeconomics
Social Preferences in behavioral economics; Altruism; Fairness; Reciprocity; Neuroeconomics

References:

1. Rajv Sethi, “Behavioral Economics: A Beginner’s Guide”, Penguin Random house, 2020.
2. Morris, A, “Contemporary Behavioral Economics: Foundations and Developments”, M E Sharpe, 2006.
3. David, J. R., “Introduction to Behavioral Economics”, Wiley, 2014.
4. Dan Ariely, “Predictably Irrational: The Hidden Forces That Shape Our Decisions”, HarperCollins Publishers, 2008.
5. Erik, A, "A Course in Behavioral Economics”, Palgrave Macmillan, 2012
6. Richard Thaler, “Advances in Behavioral Finance”, Princeton University Press, 2005.
7. Colin F. Camerer, “Behavioral Game Theory: Experiments in Strategic Interaction”,Princeton University Press, 2003.
8. Michalis Drouvelis, Social Preferences: An Introduction to Behavioral Economics and Experimental Research”,Agenda Publishing, 2021.
9. Peter, D &Variainen, “Behavioral Economics and its applications”, PUP, 2007 .
10. Wilkinson N and Hales M, “An Introduction to Behavioral Economics”, Palgrave, 2012.

Elective Course - 3

Programme Name: M.Com. (Business Economics)

Course Name: Economic Thoughts of India

Total Credits: 04

University assessment: 50

Pre requisite:

To study Indian economic thoughts, it is helpful to have a basic understanding of economics as well as knowledge of India's history and culture

Course outcomes:

C1. Identify the major economic thinkers and their contributions to Indian economic thought.
C2. Summarize the evolution of economic ideas in India.
C3. Apply economic theories and concepts to analyse real-world economic issues in India.

Module I: Ancient Indian and Pre-Independence Economic Thought (2 credits)

Unit 1: Ancient Indian Economic Thought

An Overview of ancient Indian Economic Thought- Economic thoughts in Vedas: Utilisation of wealth- Buddhist Economics: Consumption, savings, and investments- Economics of Mahavira: Non-violence and non-absolutism.
Kautilya’s Economic Thought- The concept of State, Kautilya’s integrated approach and an ideal economy, Kautilya’s Theory of taxation and Welfare Economics.
Thiruvalluvar’s Economic Thought: Poverty, Agriculture, Public finance, and Welfare State. - Kautilya and Thiruvalluvar: A comparison of their economic thought.

Unit 2: Pre-Independence Economic Thought

Contributions of Raja Rammohun Roy: Taxation and administrative reforms- Contributions of Ishwar Chandra Vidyasagar: Women’s Education.
The economic ideas of DadabhaiNaoroji: Drain theory, criticism, and long run relevance- Gopal Krishna Gokhale: the economics of education, the rupee ratio debate - Mahadev Govind Ranade: Agrarian Policy and Railway Investment.
The Swadeshi movement and economic nationalism- Contributions of Mahatma Gandhi: concepts of self-sufficiency, village economy, and trusteeship- Dr. Ambedkar’s contribution to the rupee debate.

Module II: Economic Thought in Post-Independence and Contemporary (2 credits)

Unit 3: Post-Independence Economic Thought

The Bombay Plan- The Nehruvian economics–The Mahalonobis model and planning-Industrial stagnation, industry and trade, agriculture.

The Vakil and Brahmananda Wage Goods Model.

Contributions of Amartya Sen: Capability approach to development economics-Contributions of Jagdish Bhagwati: Unrestricted trade between nations.

Unit 4: Economic Thought in Contemporary India

Market orientation of the economy: Liberalisation, privatisation, and globalisation.

Atmanirbhar Bharat Abhiyan and its Five Pillars: economy, infrastructure, system, vibrant demography, and demand.

The new global economic order and the relevance of Atmanirbhar Bharat.

References:

1) Basu, K. (2011). Beyond the Invisible Hand: Groundwork for a New Economics. Princeton University Press.
2) Bhagwati, J. (2007). India in Transition: Freeing the Economy. Oxford University Press.
3) Dasgupta, A: A History of Indian Economic Thought, Routledge, London, 1993
4) Dutt, A. K., & Rao, C. H. (2009). International Trade and Economic Development: Essays in Theory and Policy. Anthem Press.
5) Gandhi, M. K. (1997). Hind Swaraj and Other Writings. Cambridge University Press.
6) Jain, H (2019): The *Ancient Indian Economic Thought & the Concept of Welfare State"* (January 12, 2019) Available at SSRN: https://ssrn.com/abstract=3762752
7) Krishna, D. (2012). Economic Ideas of Dr. B.R. Ambedkar. Oxford University Press.
8) Nagaraj, R. (2012). Indian Economy Since Independence: Persisting Colonial Disruption. Tulika Books.
9) Roy, R. N. (2004). The Political Economy of Development in India. Oxford University Press.
10) Roy, T (2020). The Economic History of India (1857-2010), 4th edition, Oxford University Press.
11) Sen, A. (2005). The Argumentative Indian: Writings on Indian History, Culture, and Identity. Farrar, Straus, and Giroux.
12) Lok Sabha Secretariat (2021). Atmanirbhar Bharat https://loksabhadocs.nic.in/Refinput/New_Reference_Notes/English/25012021_100655_1021205239.pdf

Elective Course - 4

Programme Name: M.Com. (Business Economics)

Course Name: Economics of Trade and Transportation

Total Credits: 4

University Assessment: 50 marks

Pre-Requisite: This course requires students to have a foundational understanding of basic micro, macro and international economics. as well as introductory transportation or logistics knowledge, would be beneficial for students undertaking this course.

Course Outcomes:

C1. Understand trade theory, comparative advantage, and trade policies, including the role of trade agreements and regional integration.

C2. Acquire knowledge of transportation economics, including the significance of transportation infrastructure, logistics, and cost considerations.

C3. Explore trade and transport policies, such as trade facilitation, customs procedures, and the environmental implications of trade and transport.

C4. Gain awareness of contemporary issues in trade and transport, including digitalization, e-commerce, global supply chains, and challenges faced by developing countries.

These course outcomes aim to provide students with a comprehensive understanding of trade theory, transportation economics, trade and transport policies, and contemporary issues in the field. By achieving these outcomes, students will be equipped with the necessary knowledge and skills to analyze and address real-world challenges in the areas of trade and transport.

Module I: Basics of Economics of Trade and Transportation (2 Credits)

Unit 1: Theory of International Trade

Comparative Advantage and Trade Patterns, Absolute and comparative advantage, The gains from trade, international trade patterns and specialization, monopolistic competition and economies of scale as a new international trade theory, Trade policies and protectionism; Trade Agreements and Regional Integration: World Trade Organization (WTO).

Unit 2: Economics of Transportation

Role and importance of transportation in facilitating trade and economic growth, Transportation infrastructure and its impact on regional and national development; Transportation Modes and Logistics: Overview of different transportation modes road, rail, air, maritime; Intermodal transportation and logistics network; Efficiency and cost considerations in transportation; Economics of Freight and Passenger Transport:Demand and supply factors in freight and passenger transport, Pricing and regulation of transportation services, Transport economics and public policy

Module II: Trade and Transportation Policies and Issues (2 Credits)

Unit 3: Trade and Transport Policies

Role of transportation infrastructure in promoting trade; Public and private sector investment in transportation infrastructure, Financing and economic evaluation of infrastructure projects; Environmental Implications of Trade and Transport, Environmental impacts of transportation (e.g., emissions, congestion), Sustainable transportation policies and practices, Green logistics and eco-friendly transport solutions

Unit 4: Contemporary Issues in Trade and Transport

Digitalization and E-commerce in Trade: The role of digital technologies in transforming trade and logistics, E-commerce and its impact on international trade; Trade, Transport, and Global Supply Chains, Global value chains and their economic implications; Trade and transport disruptions (e.g., pandemics, natural disasters), Resilience and risk management in supply chains, Trade and Transport in Developing Countries: Challenges and opportunities.

Reference:

1. Paul Krugman, Maurice Obstfeld, and Marc Melitz (2018) 11th Ed., "International Economics: Theory and Policy", Pearson
2. Patrick M. McCarthy (2016) 2nd Ed., "Transportation Economics: Theory and Practice", Wiley
3. R. S. Panchamukhi (2012), "Transport Economics" Oxford University Press
4. M. V. Pylee (2009) 7th Ed., "International Economics", Himalaya Publishing House
5. R. S. Bhalla (2015), "Transportation in India: A Historical Perspective" Allied Publishers Pvt. Ltd.
6. S. K. Agarwala and M. A. Sathyanarayana (2017) 2nd Ed., "International Economics", Vikas Publishing House
7. Stuart Cole, (2010) 3rd Ed., “Applied Transport Economics –Policy, Management and Decision Making, Kogan Page India)Viva(

ProgrammeName: M.Com (Business Economics)
CourseName: Research Methodology In Commerce and Management

TotalCredits:04 TotalMarks:100
Universityassessment:50 Collegeassessment:50
Prerequisite:

Module 1

Unit 1**Introduction to Research**

a) Meaning of Research, Need and Scope of Research in Social Sciences, Humanities, Commerce and Management, Types of research- Basic, Applied, Descriptive, Analytical , Casual and Empirical Research.
b) Planning of Research, Selection of Research Problem , Research Design, Significance of Review of Literature, Formulation, Importance and Types of Hypothesis, Significance and Methods of Sampling, Factors determining sample size

Unit 2 **Research Process**

a) Stages in Research process, Primary data: Observation, Experimentation, Interview, Schedules, Survey, Limitations of Primary data, Secondary data: Sources and Limitations, Meta-Analysis
b) Factors affecting the choice of method of data collection, Questionnaire: Types, Steps in Questionnaire Designing, Essentials of a good questionnaire

Module 2

Unit 3**Data Processing and Statistical Analysis**

a) Data Processing: Significance in Research, Stages in Data Processing: Editing, Coding, Classification, Tabulation, Graphic Presentation, Statistical Analysis: Tools and Techniques, Measures of Central Tendency, Measures of Dispersion, Correlation Analysis and Regression Analysis.
b) Testing of Hypotheses – Parametric Test-t test, f test, z test, Non-Parametric Test - Chi square test, ANOVA, Factor Analysis, Multiple Regression Analysis, Interpretation of data: significance and Precautions in data interpretation

Unit 4 **Research Reporting and Modern Practices in Research**

a) Research Report Writing: Importance, Essentials, Structure/ layout, Types, References and Citation Methods: APA (American Psychological Association), CMS (Chicago Manual Style) MLA (Modern Language Association) , Bibliometrics
b) Footnotes and Bibliography, Modern Practices: Ethical Norms in Research, Plagiarism, Role of Computers in Research

Reference:

Research Methodology – Text and Cases with SPSS Applications, by Dr S.L. Gupta and Hitesh Gupta, International Book House Pvt Ltd

• *Business Research Methodology by T N Srivastava and Shailaja Rego, Tata Mcgraw Hill Education Private Limited, New Delhi*

• *Methodology of Research in Social Sciences, by O.R. Krishnaswami, Himalaya Publishing House*

• *Research Methodology by Dr Vijay Upagude and Dr Arvind Shende*

• *Business Statistics by Dr S. K Khandelwal, International Book House Pvt Ltd*

• *Quantitative Techniques by Dr S. K Khandelwal, International Book House Pvt Ltd*

• *SPSS 17.0 for Researchers by Dr S.L Gupta and Hitesh Gupta, 2nd edition, Dr S. K Khandelwal, International Book House Pvt Ltd*

• *Foundations of Social Research and Econometrics Techniques by S.C. Srivastava, Himalaya publishing House*

• *Statistical Analysis with Business and Economics Applications, Hold Rinehart &Wrintston, 2nd Edition, New York*

• *Business Research Methods, Clover, Vernon T and Balsely, Howard L, Colombus O. Grid, Inc*

• *Business Research Methods, Emary C.Willima, Richard D. Irwin In. Homewood*

• *Research Methods in Economics and Business by R. Gerber and P.J. Verdoom, The Macmillan Company, New York*

• *Research and Methodology in Accounting and Financial Management, J.K Courtis*

• *Statistics for Management and Economics, by Menden Hall and Veracity, Reinmuth J.E*

• *Panneerselvam, R., Research Methodology, Prentice Hall of India, New Delhi, 2004.*

• *Kothari CR, Research Methodology- Methods and Techniques, New Wiley Ltd., 2009*

Internal Examination

Internal: 50 marks for (4 credit)
25marks for (2 credit)

50 or 25 marks can be divided into following.

Quiz/ Assignment and paper presentation /Class Test / Project Presentation

Semester End Examination Question Paper Pattern

Max. Marks: 50 **Max. Time: 2 Hours**

All the questions are COMPULSORY

Q.1	**Attempt any 1 question:**	
(a)		**(10)**
(b)		**(10)**
Q.2	**Attempt any 1 question:**	
(a)		**(10)**
(b)		**(10)**
Q.3	**Attempt any 1 question:**	
(a)		**(10)**
(b)		**(10)**
Q.4	**Attempt any 1 question:**	
(a)		**(10)**
(b)		**(10)**
Q.5	**Write explanatory notes on any two: (05 Marks Each)**	**(10)**
(a)		
(b)		
(c)		
(d)		

Semester End Examination Question Paper Pattern

Max. Marks: 25 **Max. Time: 1 hour**

All the questions are COMPULSORY

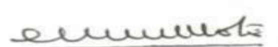
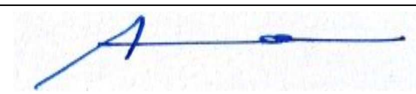
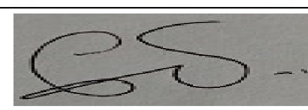
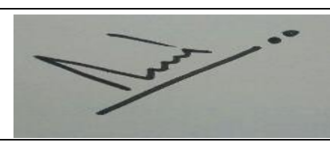
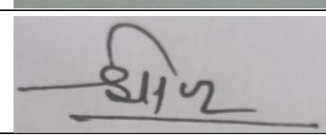
Q.1	**Attempt any 1 question:**	

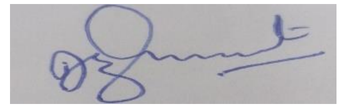
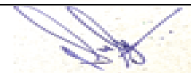
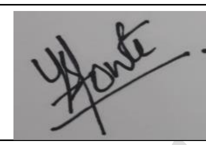
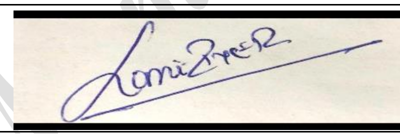
Q.1	**Attempt any 1 question:**	
(a)		**(10)**
(b)		**(10)**
Q.2	**Attempt any 1 question:**	
(a)		**(10)**
(b)		**(10)**
Q.5	**Write explanatory notes on any two: (05 Marks)**	**(05)**
(a)		
(b)		

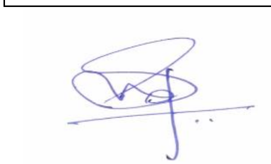
Letter Grades and Grade Points:

Semester GPA/ Programme CGPA Semester/ Programme	% of Marks	Alpha-Sign/ Letter Grade Result
9.00 - 10.00	90.0 - 100	O (Outstanding)
8.00 - < 9.00	80.0 - < 90.0	A+ (Excellent)
7.00 - < 8.00	70.0 - < 80.0	A (Very Good)
6.00 - < 7.00	60.0 - < 70.0	B+ (Good)
5.50 - < 6.00	55.0 - < 60.0	B (Above Average)
5.00 - < 5.50	50.0 - < 55.0	C (Average)
4.00 - < 5.00	40.0 - < 50.0	P (Pass)
Below 4.00	Below 40.0	F (Fail)
Ab (Absent)	-	Absent

Team for Creation of Syllabus

Name	College Name	Sign
Prin. Gopal Kalkoti		
Prin. Atul Salunkhe		
Pric. V. S. Adigal	Viva College, Virar	
Prof. B. G. Shetty	Model College, Dombivli	
Prin Deepak P Sable	BFA's Bharat College of Arts and Commerce Badlapur	
Dr. Shivaji Ananda Pawar	Mulund College of Commerce	

Dr. Arjun Atmaram Lakhe	Mulund College of Commerce	
Dr Sujata Janardan Dhopte	M. K. Sanghvi College of Commerce & Economics	
Dr. Vasudev Iyer	Tolani College of Commerce (Autonomous)	
Prof. Yasmeen Aowte	GogateJogalekar College	
Mr. Durgesh Kumar Dubey	K. P. B. Hinduja College of Commerce, Mumbai	
Dr. Manikandan Iyer	M. M.K. College, Bandra	



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Dean,
Commerce and Management
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Appendix- B

Justification for M.Com (Business Economics)

1.	Necessity for starting the course:	NEP 2020
2.	Whether the UGC has recommended the course:	Yes
3.	Whether all the courses have commenced from the academic year 2023-24	Yes
4.	The courses started by the University are self-financed, whether adequate number of eligible permanent faculties are available?:	Aided Courses, Yes
5.	To give details regarding the duration of the Course and is it possible to compress the course?:	Two Years Course, Each course has Separate Specialization the course cannot be Compressed
6.	The intake capacity of each course and no. of admissions given in the current academic year:	Business Economics 80
7.	Opportunities of Employability / Employment available after undertaking these courses:	Jobs in teaching field, Research associates, Computer Analyst, Accountants, Banking jobs. Marketing Representatives, HR Staff, Web Designer, Animator, Advertising Personnel, Export, Business Consultancy, Start UPS

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