

University of Mumbai



No. AAMS_UGS/ICC/2024-25/ 84

CIRCULAR:-

Attention of the Principals of the Affiliated Colleges and Directors of the Recognized Institutions and the Head, University Departments is invited to this office circular No. AAMS_UGS/ICC/2023-24/23 dated 08th September, 2023 relating to the NEP UG & PG Syllabus.

They are hereby informed that the recommendations made by the **Board of Studies in Economics** at its meeting held on 25th June, 2024 and subsequently passed by the Board of Deans at its meeting held on 27th June, 2024 vide item No. 5.3 (N) have been accepted by the Academic Council at its meeting held on 28th June, 2024 vide item No.5.3 (N) and that in accordance therewith the **Corrected syllabus of M.A (Economics) (Sem. I & II)** as per appendix (NEP 2020) with effect from the academic year 2024-25.

(The circular is available on the University's website www.mu.ac.in).

MUMBAI – 400 032
20th August, 2024

Baliram
(Prof.(Dr) Baliram Gaikwad)
I/c Registrar

To

The Principals of the Affiliated Colleges, Directors of the Recognized Institutions and the Head, University Department.

A.C/5.4(N)/28/06/2024

Copy forwarded with Compliments for information to:-

- 1) The Chairman, Board of Deans,
- 2) The Dean, Faculty of Humanities,
- 3) The Chairman, **Board of Studies in Economics**,
- 4) The Director, Board of Examinations and Evaluation,
- 5) The Director, Board of Students Development,
- 6) The Director, Department of Information & Communication Technology,
- 7) The Director, Institute of Distance and Open Learning (IDOL Admin), Vidyanagari.
- 8) The Deputy Registrar, Admissions, Enrolment, Eligibility & Migration Department (AEM),

Copy forwarded for information and necessary action to :-	
1	The Deputy Registrar, (Admissions, Enrolment, Eligibility and Migration Dept)(AEM), dr@eligi.mu.ac.in
2	The Deputy Registrar, Result unit, Vidyanagari drresults@exam.mu.ac.in
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4	The Deputy Registrar, Appointment Unit, Vidyanagari dr.appointment@exam.mu.ac.in
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6	The Deputy Registrar, College Affiliations & Development Department (CAD), deputyregistrar.uni@gmail.com
7	The Deputy Registrar, PRO, Fort, (Publication Section), Pro@mu.ac.in
8	The Deputy Registrar, Executive Authorities Section (EA) eau120@fort.mu.ac.in He is requested to treat this as action taken report on the concerned resolution adopted by the Academic Council referred to the above circular.
9	The Deputy Registrar, Research Administration & Promotion Cell (RAPC), rapc@mu.ac.in
10	The Deputy Registrar, Academic Appointments & Quality Assurance (AAQA) dy.registrar.tau.fort.mu.ac.in ar.tau@fort.mu.ac.in
11	The Deputy Registrar, College Teachers Approval Unit (CTA), concolsection@gmail.com
12	The Deputy Registrars, Finance & Accounts Section, fort draccounts@fort.mu.ac.in
13	The Deputy Registrar, Election Section, Fort drelection@election.mu.ac.in
14	The Assistant Registrar, Administrative Sub-Campus Thane, thanesubcampus@mu.ac.in
15	The Assistant Registrar, School of Engg. & Applied Sciences, Kalyan, ar.seask@mu.ac.in
16	The Assistant Registrar, Ratnagiri Sub-centre, Ratnagiri, ratnagirisubcentre@gmail.com
17	The Director, Centre for Distance and Online Education (CDOE), Vidyanagari, director@idol.mu.ac.in
18	Director, Innovation, Incubation and Linkages, Dr. Sachin Laddha pinkumanno@gmail.com
19	Director, Department of Lifelong Learning and Extension (DLLE),

Copy for information :-	
1	P.A to Hon'ble Vice-Chancellor, vice-chancellor@mu.ac.in
2	P.A to Pro-Vice-Chancellor pvc@fort.mu.ac.in
3	P.A to Registrar, registrar@fort.mu.ac.in
4	P.A to all Deans of all Faculties
5	P.A to Finance & Account Officers, (F & A.O), camu@accounts.mu.ac.in

To,

1	The Chairman, Board of Deans pvc@fort.mu.ac.in
2	Faculty of Humanities, Dean 1. Prof.Anil Singh Dranilsingh129@gmail.com Associate Dean 2. Dr.Suchitra Naik Naiksuchitra27@gmail.com 3.Prof.Manisha Karne mkarne@economics.mu.ac.in Faculty of Commerce & Management, Dean 1. Dr.Kavita Laghate kavitalaghate@jbims.mu.ac.in Associate Dean 2. Dr.Ravikant Balkrishna Sangurde Ravikant.s.@somaiya.edu 3. Prin.Kishori Bhagat kishoribhagat@rediffmail.com

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6	The Director, Department of Information & Communication Technology, director.dict@mu.ac.in

As Per NEP 2020

AC –28/06/2024

Item No. –5.4 (N)

University of Mumbai



Master of Arts (Economics)

Title of the course:

A. P.G. Diploma in Economics	}	2023-24
B. M.A. (Economics) Two Year		
C. M.A. (Economics) One Year-		2027-28

Syllabus for

Semester – I and II

Ref: GR dated 16th May, 2023 for Credit Structure of PG
(With effect from the academic year 2023-24 Progressively)

Sr. No.	Heading	Particulars	
1	Title of program O: _____A	A	P.G. Diploma in Economics
	O: _____B	B	M.A. Economics (Two Year)
	O: _____C	C	M.A. Economics (One Year)
2	Eligibility O: _____A	A	B.A. Passed OR Passed Equivalent Academic Level 5.5
	O: _____B	B	B.A. Passed OR Passed Equivalent Academic Level 6.0
	O: _____C	C	Passed Equivalent Academic Level 6.0 Honours Degree
3	Duration of program R: _____	A	One Year
		B	Two Year
		C	One Year
4	Intake Capacity R:		60
5	Scheme of Examination R: _____		NEP 50% Internal 50% External, Semester End Examination Individual Passing in Internal and External Examination
6	Standards of Passing R: _____		40%
7	Credit Structure Sem. I - R: _____A Sem. II - R: _____B	Attached herewith	
	Credit Structure Sem. III - R: _____C Sem. IV - R: _____D		
8	Semesters	A	Sem I & II

		B	Sem III & IV
9	Program Academic Level	A	6.0
		B	6.5
		C	6.5
10	Pattern		Semester
11	Status		New
12	To be implemented from the Academic Year Progressively		2023-24



<i>Sign of BOS Chairman Prof. Suresh Maind Board of Studies in Economics</i>	<i>Sign of the Offg. Prof Manisha Karne Associate Dean Faculty of Humanities</i>	<i>Sign of the Offg. Dr. Suchitra Naik Associate Dean Faculty of Humanities</i>	<i>Sign of the Dean Prof. Dr Anil Singh Faculty of Humanities</i>
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PREAMBLE

The M.A. (Economics) syllabus has been precisely formulated owing to its essentiality and popularity by the Board of Studies of Economics (BOS-E), the University of Mumbai, keeping up with the recent trends in the subject of economics. The BOS-E has further revised the syllabi of papers at the FY and SY as per the requirements of NEP 2020, which will be effective in the academic years 2024-25, 2025-26, and 2026-27 respectively. A broad overview of the revised structure, which includes the Mandatory, Minor, Vocational Skill Course (VSC), Skill Enhancement Course (SEC) papers, and Co-Curriculum Course.

The NEP-2020 has adopted a holistic and multidisciplinary approach to undergraduate education. It gives the students the flexibility to combine multidisciplinary subjects by integrating vocational courses. Given this, the curriculum for economics has been prepared. From this point of view, the curriculum of this course aims at imparting knowledge of the basic concepts of economics, which will help beginners study this subject. The papers, such as Entrepreneurship Development, Economic Data Analysis, Money Transaction and Consumer Protection, Basics of Agriculture, FinTech, Economic Data Visualization with Excel, Rural Marketing, Basic Statistics in Economics, etc. will contribute to the knowledge gained by students in rural as well as urban areas.

The M.A. Economics program aims to enrich the demographically critical student population of India with a comprehensive understanding of the Indian economy, public finance, budget analysis, rural enterprises, insurance, banking and financial sector, environment, and economy, among various other gravitating subjects. This course will help to build resourceful disciples who contribute to the economic development of India and therefore the world.

Program Specific Outcomes:

PSO - 1. Analytical Skills: Learners will be able to apply economic concepts and basic theories to analyze real-world economic issues, such as market behavior, schemes and policies, and economic trends. They will also be able to critically evaluate economic data using statistical techniques.

PSO - 2. Critical Thinking: The students will develop critical thinking skills and be able to analyze economic problems from multiple perspectives, consider tradeoffs, and propose innovative solutions based on economic principles.

PSO - 3. Policy Analysis: Economics students will be able to assess the impact of economic policies on various stakeholders and evaluate their effectiveness in achieving desired outcomes.

PSO 4. Financial Literacy: This course will enhance financial literacy among students concerning money, insurance, banking and finance, the share market, budget, IPR, and other aspects of the economy.

PSO - 5. Application of Research Methods: The students will learn to select and apply appropriate methods, techniques, sources, and modern computer applications for study as well as professional and personal purposes.

PSO - 6. Development of Quantitative Skills: The learner of economics will get acquainted with quantitative methods of statistics in economics and be able to apply these skills to analyze economic data and conduct empirical studies.

PSO -7. Career Prospects: The UG Economics program will enable the students to have a detailed knowledge of the skills required to be developed for entrepreneurship. Along with this, it will fulfill the needs of those who want to pursue competitive exams. This course will also make students suitable to work with the corporate sector and national and international organizations.

The Program Outcome:

After completing this course:

1. The students shall be able to understand the nature of economics from a very basic to a broader point of view.
2. Learners will understand major issues regarding the economic development of India.
3. Students will be able to understand the various aspects of economic data analysis.
4. Students will be able to analyze the relationship between agriculture development, industrial labor, management of exports and imports, rural enterprises, and the Indian economy.
5. The completion of this course will help the student appear for various competitive examinations.
6. Finally, the students will be able to develop analytical, evaluation, and entrepreneurship skills after completing the course.

Syllabus and Credit Structure for M.A. Economics

Semester- I and II

Year 2 Years	Level	Sem	Specific Components (Major-Specialization Papers)		Minor	OJT / FP	RP	Cumulative Credits	Degree
			Mandatory	Electives					
II	6.0	I	1. MICRO ECONOMICS-I (4) 2. MACRO ECONOMICS-I (4) 3. INDIAN ECONOMY (4) 4. INDUSTRIAL ECONOMICS- I (2)	5. COMPUTER APPLICATIONS FOR RESEARCH IN ECONOMICS (4) OR 5. AGRICULTURAL ECONOMICS (4) OR 5. ECONOMICS OF LABOUR MARKET (4) OR 5. QUANTITATIVE ECONOMICS (4)	RM (4)	--	--	22	PG Diploma (After 3 Year UG Degree)
		II	1. PUBLIC ECONOMICS (4) 2. INTERNATIONAL TRADE: THEORY AND POLICY (4) 3. ECONOMICS OF HUMAN DEVELOPMENT (4) 4. INDUSTRIAL ECONOMICS-II (2)	5. FINANCIAL ECONOMICS (4) OR 5. MANAGERIAL ECONOMICS (4) OR 5. MATHEMATICS FOR ECONOMIC ANALYSIS (4) OR 5. INTERNATIONAL FINANCE (4)	--	4	---	22	
Cum. Cr. For 1 Year PG Degree			28	8	4	4	--	44	
			Exit Option: PG Diploma (44 Credits) After Three Year UG Degree						

Syllabus for M.A. Economics
Semester-I

Syllabus for Semester – I

Name of the Course MICRO ECONOMICS-I

Semester-I

Credit- 4

Sr. No.	Heading	Particulars
1	Description of the Course:	This course is designed to introduce students to economic theories and their application. The student should be able to use these concepts to understand the relevance of microeconomics to the real world and develop a deeper understanding of its relevance in decision-making.
2	Vertical:	Mandatory Major Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives:	The objective of this paper is to develop an understanding of the basic microeconomic theory that has applications in other areas of Economics. At the end of this course, students are expected to be familiar with basic microeconomic theory and acquire analytical skills to analyze problems of economic policy. Examples and exercises would be for strengthening the understanding.
8	Course Outcomes	
	CO1	Enables students to get knowledge on Consumer Behavior
	CO2	Create an understanding of Theory of Competitive Markets , production, cost and supply.
	CO3	Provides an understanding of the General Equilibrium and Welfare Economics.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
MICRO ECONOMICS-I

Semerster-I

Credit- 4

Module 1: Consumer Behavior

(15 Hours)

Preference ordering, the feasible set, Consumption decision, Comparative statics: price and income effects, Slutsky equation, Measuring the benefits of price change, Indirect utility function, Expenditure function.

Module 2: Production, Cost, and Supply

(15 Hours)

Production function: properties and types, Elasticity of substitution, Variations in scale, Variations in input proportions, Cost: Cost minimization: long run and short run, Cost function, Relation between long run and short run costs, Supply: Profit maximization and firm supply, long-run supply function, Profit function, Relationship between long and short run profit maximization.

Module 3: Theory of Competitive Markets

(15 Hours)

Market demand and market supply curve, short run market equilibrium, Stability of equilibrium: Walrasian and Marshallian approaches, long run market equilibrium, Stability of long-run equilibrium.

Module 4: General Equilibrium and Welfare Economics

(15 Hours)

Walrasian general equilibrium of a competitive economy, Edgeworth exchange theory, Pareto criterion, First and Second theorems of welfare economics, Externalities, and market failure.

References:

1. Gravelle H. and Rees R. (2004): Microeconomics, 3rd Edition, Pearson Edition Ltd, New Delhi.
2. Jehle, G.A. and P.J. Reny (2006): Advanced Microeconomic Theory, 2nd Edition, Pearson Education, New Delhi.
3. Tandon, P. (2015): A Textbook of Microeconomic Theory, Sage, New Delhi.
4. Varian, H.B. (1992): Microeconomic Analysis, 3rd Edition, W.W. Norton and Company.

Name of the Course
MACRO ECONOMICS-I

Semester-I

Credit-4

Sr. No.	Heading	Particulars
1	Description of the Course:	This course covers topics like national income, consumption, investment, inflation, business cycles, and monetary economics as it dives into more complex macroeconomic ideas. Learn how these elements interact to shape national economies, comprehend economic policies, and identify trends that are important for formulating sound policies and making decisions.
2	Vertical:	Mandatory Major Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: This paper is designed to provide in-depth knowledge of varied concepts of Macroeconomics. The contents of the paper throw light on a range of issues like national income, social accounting, consumption expenditure, investment analysis, inflation, trade cycle as well as money supply and demand for money.	
8	Course Outcomes	
	CO1	The learners can enhance their understanding of concepts like national income and social accounting, consumption expenditure, and investment analysis.
	CO2	Students acquire knowledge on issues like inflation, trade cycle as well as money supply and demand for money.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
MACRO ECONOMICS-I

Semester-I

Credit-4

Module 1: National Income and Social Accounting (15 Hours)

National Income Accounting Concepts, Circular flow, accounting identities, Inflation and price indices. Social accounting- Concepts, Features, and types of social accounts, National income and Product accounts, Input-output accounting, and Flow of funds accounts.

Module 2: Consumption Expenditure and Investment Analysis (15 Hours)

Absolute income hypothesis; Relative income hypothesis; Permanent income hypothesis; and Life-cycle hypothesis. Investment-Types of Investment- Determinants of Investment -Marginal efficiency of capital (MEC)-Supply price of capital (SP), Prospective yield of capital (PY)

Module 3: Inflation and Trade Cycles (15 Hours)

Theories of Inflation: Demand-pull and Cost-push, Keynesian Theory, Inflation and GDP, Inflation and interest rates - Trade cycles, Anti cyclical policy, Theories of Trade Cycles - Hicks, Schumpeter, Goodwin, and Samuelson.

Module 4: Supply and Demand for Money (15 Hours)

Components of money supply; Measures of money supply: M1, M2, M3, and M4- Determinants of Money Supply- Classical approach, Cambridge approach, Keynesian approach, Liquidity preference theory, Portfolio theories of money demand - Portfolio balance Approach: Baumol and Tobin, Milton Friedman's Approach.

References:

1. Dornbusch, Fischer, Stratz, Macroeconomics, (Revised Edition). Tata McGraw-Hill. New Delhi
2. Ahuja H. L. Macroeconomics Theory and Policy, S. Chand and Co. Ltd New Delhi.
3. Froyen R. T. Macroeconomics (7th Edition). Pearson Education. New Delhi
4. Mankiw, N. G. Macroeconomics, (7th Edition), Harvard University, Worth Publications. New York.
5. Carlin, W and S David, Macroeconomics, Oxford University Press.
6. Errol D'Souza Macroeconomics, Pearson Education India-2009.

Name of the Course
INDIAN ECONOMY

Semester-I

Credit-4

Sr. No.	Heading	Particulars
1	Description of the Course:	This course offers a comprehensive examination of the Indian economy, highlighting its particular developmental constraints. Students examine economic growth, sectoral policies, and government initiatives meant to promote equitable and sustainable development in India through case studies in a variety of industries.
2	Vertical:	Mandatory Major Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives:	The paper aims to build strong fundamentals for the varied challenges confronting the Indian economy with special reference to its developmental challenges. Wherever possible an effort is made to incorporate the discussion on relevant case studies in different sectors of the economy.
8	Course Outcomes	Students get familiarized with the sectoral issues to be tackled with the Indian perspective. Generate awareness of the solutions to deal with the development challenges of the Indian economy in the 21st-century globalized world.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
INDIAN ECONOMY

Semester-I

Credit-4

Module 1: Characteristics of Indian Economy

(Lectures 15)

Features and Characteristics of the Indian Economy, Trends and Structure, Demographic features, National income, Growth and Structural Change in the Indian Economy, Poverty, inequality and policy implications.

Module 2: Infrastructure and Human Development

(Lectures 15)

Energy; Conventional and Non-Conventional energy development in India, Energy Policy, Social infrastructural developments; Education and Health, Recent Debates on Human Development in India; Concept and Measurement.

Module 3: Industry and FDI

(Lectures 15)

Industrial Profile of India - Private Sector, Large, Medium, and Small-Scale Industries, Village Industries, Public Sector, Role and Problems of Public Sector Industries, Small-scale and cottage industries in India-SMEs in India. Recent trends in Industrial growth. Industrial sickness, Exit policy, Role of BIFR, Impact of Globalization: Trends and pattern of FDI in India; Trends and pattern of Indian industry abroad, Export and import component of Indian industrial sector, Industrial Combinations; Causes, Mergers & Amalgamations.

Module 4: The Agricultural Sector

(Lectures 15)

Agricultural Production and Productivity issues, Institutional structure, land reforms in India, technological change in agriculture, Pricing of agricultural inputs and output; Terms of trade between agriculture and industry, Agricultural finance policy, Agricultural Marketing and Warehousing, Issues in food security, Policies for sustainable agriculture.

References

1. Agarawal A.N. (2006): Indian Economy: Problems of Development and Planning, A Division of New Age International (P): Limited, New Delhi.
2. Bawa, R.S. and P.S. Raikhy (Ed.) (1997), Structural Changes in Indian Economy, Guru Nanak Dev University Press, Amritsar.
3. Brahmananda, P.R. And V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-state Perspectives, Book well, Delhi.
4. Dutt R and KPM Sundharam (2002): Indian Economy: S. Chand New Delhi.
5. Misra S.K. and V.K. Puri, (2020): Indian Economy, Himalaya, Publishing house, Mumbai.
6. Uma Kapila (2019): Indian Economy-Since Independence-17th Edition, Academic Foundation.

Name of the Course
INDUSTRIAL ECONOMICS- I

Semester-I

Credit-2

Sr. No.	Heading	Particulars
1	Description of the Course:	This course offers an in-depth study of the variables that affect industrial development, such as financial institutions' function, supporting sectors, and market structures. Industrial policies, location theories, and methods for promoting industrial growth are among the topics covered. In order to comprehend the intricacies of industrial economies, students will examine case studies and theoretical frameworks as they analyse how these factors combine to produce industrial dynamics.
2	Vertical:	Mandatory Major Course
3	Type:	Theory
4	Credit:	2 Credits
5	Hours Allotted:	30 Hours
6	Marks Allotted:	50 Marks
7	Course Objectives: This paper will make aware learners of the factors helping the industry, other areas that support it, and market structure, as well as focus on financial institutions, policies, and theories of location. It also focuses on aspects related to industrial growth.	
8	Course Outcomes	
	CO1	The learners would be able to develop a broader understanding of the historical background of industrial development, and the scope and role of industrial economics.
	CO2	The learners would enhance their understanding of the market structure and the best theories to fix the location of industries.
	CO3	The learners would be able to examine the problems of regional imbalances in industrial development and the measures taken by the government to overcome the same.
	CO4	The learners would be able to assess and analyses the impact of globalization on the industrial sector and sunrise industries of the future.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
INDUSTRIAL ECONOMICS- I

Semester-I

Credit-2

Module 1: Introduction to Industrial Economics

(Lectures 15)

Meaning and Scope of Industrial Economics. Need and Significance of the Study of Industrial Economics. Economic & Agricultural Development and Industrialization. Factors Affecting Industrial Development. Industrial Development under Plans in India. Role, problems, and future of India's Private and Public sector industries.

Module 2: Industries and Market Performance

(Lectures 15)

Some Concepts: - Plant, Firm, and Industry. Market, Market Structure, and Market Power. Market Conduct and Market Performance. Industrial Combinations- causes, mergers and amalgamations, Industrial monopoly, control of monopolies, Contestable Market, Product Differentiation, Economies of scale and scope, Meaning of Industrial Location. Determinants of Industrial Location. Weber's & Florence's Theories of Industrial Location.

References:

1. Ahluwalia I. J.-Industrial Growth In India – Stagnation Since the Mid Sixties- Oxford University Press, Delhi, 1985.
2. Hay J. and Morris D. J. – Industrial Economics – Theory and Evidence, Oxford University Press (Latest Edition)
3. Martin Stephen, Industrial Economics – Economic Analysis and Public Policy, Macmillan Publishing Company, New York, (Latest Edition)
4. Mookharji Dilip (Eds), Indian Industry – Policies and Performance, Oxford University Press, Delhi, 1998.
5. Pandey I. M. –Financial Management, Vikas Pub. House Pvt. Ltd., New Delhi, 2000.
6. Mohanty Binod (eds.) –Economic Development Perspectives, Vol. 3, Public Enterprises and Performance – Common Wealth Publication New Delhi, 1998.
7. Desai, S.S.M. and N. Bhalerao (2010), Industrial Economy of India, Himalaya Publishing House.
8. Barthwal, R.R. (2011), Industrial Economics: An Introductory Textbook, New Age International Publishers.
9. Industrial Economics, A K Sharma; Anmol Publications.
10. Jyotsna and Narayan B. (1990), “Performance Appraisal of PEs in India: A Conceptual Approach”, in Public Enterprises in India - Principles and Performance, Ed. Srivastav V.K.L., Chug Publications, Allahabad.

Name of the Course
COMPUTER APPLICATIONS FOR RESEARCH IN ECONOMICS

Semester-I

Credit-4

Sr. No.	Heading	Particulars
1	Description of the Course:	The fundamental computer programmes needed for economic research are introduced in this course. The fundamental software tools and methods used in economics collecting data, analysing it and presentation will be taught to students. Statistical tools for econometric analysis, data management spreadsheet applications, and methods for conducting literature reviews and documenting research utilising digital resources are among the topics covered. The focus of the course is on the practical abilities needed to undertake efficient economic research and analysis in the current digital era.
2	Vertical:	Elective Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: This is a basic course designed to provide students with a basic understanding of applications in the field of economic research.	
8	Course Outcomes	
	CO1	To provide hands-on experience with Excel and its functions.
	CO2	Enable students to present data effectively.
	CO3	Enable the students to analyze econometric problems by using MS Excel.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
COMPUTER APPLICATIONS FOR RESEARCH IN ECONOMICS

Semester-I

Credit-4

Module 1: Computer Application in Research

(15 hours)

Importance of Computer in Research work, Use of MS Office (MS Word, MS Excel and MS PowerPoint), Use of Different software in Research (e.g. SPSS, R, EVIEWS, STATA), Use of Google Drive in research (e.g. Google Forms, Google Sheets, Google Collaboratory, etc.); Use of Google Scholar in Research.

Module 2: Graphical Representation of Data

(15 hours)

Data visualization: Introduction and Challenges, Basic Charts and Graphs, Definition and Types of Dashboards, types of Data visualization: Basic and Advanced, Seven Stages of Data Visualization, Introduction to Power BI and Tableau, use of Pivot table to prepare Dashboard

Module 3: Basic Statistics using MS Excel

(15 hours)

Basic formulas and functions used in MS Excel, Basic Statistics Calculation - Frequency Distribution, Measures of Central Tendency (Mean, Median, Mode), Measures of Dispersion (Maximum, Minimum, Range, Standard Deviation, Variance)

Module 4: Data Analysis using MS Excel

(15 hours)

Pearson Correlation Coefficient and Spearman Rank Correlation Coefficient, Regression Analysis, Estimation and Interpretation of 'a' and 'b' in the regression line $Y = a + bX$, R Squared and Adjusted R Squared, Hypothesis Testing, Decision Rules, Type I and Type II Error

Reference:

1. Gupta S.C. fundamentals of applied statistics S. Chand and Sons, New Delhi
2. Gupta.V (2007) Comdex of computer course kit Comdex
3. Hector Guerrero , Excel Data Analysis Basic to Advanced
4. Mishra S.K. and J.C. Binwal, 1991, computer application in Social science Research NewDelhi , Vikas
5. Raja Raman V 2010. Fundamentals of computers, 5th Edition. New Delhi prentice hall Indialearning PVTLimitedd
6. Sinha, Pradeep K. 1992, Computer Fundamentals, New Delhi, BPB Publications
7. Schult,C Excel for Economist : data analysis , Visualization & Modeling
8. Middleton, M.R. Data Analysis Using Microsoft Excel; updated for office 365
9. Schmuller, Joseph: Statistical Analysis with Excel, For Dummies.
10. Hatekar, Neeraj R.: Principals of Econometrics An Introduction (Using R), SAGEPublication
11. Gujarati Damodar: Econometric by Examples, Palgrave Macmillan

Name of the Course
AGRICULTURAL ECONOMICS

Semester-I

Credit-4

Sr. No.	Heading	Particulars
1	Description of the Course:	With an emphasis on numerous topics pertinent to Indian agriculture, this course seeks to teach students a thorough understanding of agricultural economics. The nature of Indian agriculture, sustainable farming methods, food security-related concerns, agricultural sustainability measures, agricultural marketing tactics, agricultural pricing schemes, and agricultural finance will all be covered by the students. In order to prepare students to analyse and participate in discussions on agricultural growth and sustainability, the course places a strong emphasis on the economic concepts and policies that influence agricultural practices and policies in India.
2	Vertical:	Electives Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: This course aims to introduce various aspects of agricultural economics to the learners. The major objectives of the study are to enable learners to understand the nature of Indian agriculture; sustainable agriculture, issues of food crisis, measures for agriculture sustainability, agriculture marketing, pricing of agricultural produce and agricultural finance etc.	
8	Course Outcomes	
	CO1	The learners would be able to develop a broader understanding of general agricultural practices and the features, scope and role of agriculture in economic development.
	CO2	The learners would enhance their understanding of sustainable agriculture, food crises, food security and the green revolution.
	CO3	The learners would be able to examine the problems of agricultural marketing and the measures taken by the government to overcome the same.
	CO4	The learners would be able to assess and analyze the complex concepts of agricultural costs, pricing and finance etc..
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
AGRICULTURAL ECONOMICS

Semester-I

Credit-4

Module -I Agriculture and Economic Development:

(15 Lectures)

- Role of agriculture in Economic Development, Recent trends in agricultural Growth in India.
- Agricultural Economics: Methods of Cultivation; Labor -intensive, Use of technology in Indian Agricultural practices.
- Crop Pattern and Agricultural Productivity in India: Crop Patterns or Seasons in India: Rabi, Kharif and Zaid. Causes of low agricultural productivity, Remedial Measures.

Module-2 Sustainable Agricultural Development and Food Security:

(15 Lectures)

- Food Crisis: Causes and issues of Food Crisis, Measurement of Food Crisis.
- Food Security: Concepts; Public Distribution System; Food Security Act 2013- Objectives and Critical evaluation.
- Sustainable Agriculture: Green Revolution-Initiative, performance, Impact. Strategies- Organic Farming, Agro-tourism.

Module-3 Agricultural Marketing:

(15 Lectures)

- Agriculture Market: Characteristics of the primary agriculture market, NAFED, NAM and e-NAM.
- Problems of Agricultural Marketing: causes and government initiatives to overcome the problems.
- Marketing Channels and Forms: Agriculture Produce Marketing Committee, Direct Marketing, Cooperative marketing societies.

Module -4 Agricultural Cost, Pricing, and Finance:

(15 Lectures)

- Agriculture Cost: Input cost, operating expenses, Capital investments. Causes of rising Input Cost.
- Agriculture Pricing: Need for agriculture pricing, Commission for Agricultural Cost and Prices, administered prices; need and challenges. Current debates on Minimum Support Prices.
- Agricultural Finance: Need, Types, and Sources of Agricultural Finance in India; NABARD-Microfinance

References

- Bhalla GS (2004), Globalization and Indian agriculture volume 19 of the State of the Indian Farmer series academic Foundation
- Dreze Jean and Amartya Sen (1989), Hunger and Public Action, Oxford University Press
- Sengupta D Chakraborty and Banerjee P. (2006), Beyond transition phase of WTO and Indian perspective on Emerging Issues Academic Foundation.
- Shiva Vandana (1992), 'The violence of the green revolution Palgrave Macmillan.

- Subba Reddy, S, Raghu Ram, P., Sastry, T. V. N. and Bhavani Devi, (2009).” Agricultural Economics, Oxford and IBH Publishing Co., Pvt. Ltd, New Delhi
- "Agricultural Marketing in India: A Quantitative Analysis" by P. Thirunarayanan (2007)
- S.S. Arora and H.L. Bhatia (2010) "Marketing of Agricultural Products", Vikas publication house.
- R.L. Varshney and B.L. Maheswari (2015), "Marketing of Agricultural Products in India"
- A. K. Dhaka and R. K. Sehrawat (2018), "Sustainable Agriculture in India: An Overview"
- P.K. Mishra and S.S. Raju (2013), "Indian Agriculture: Performance, Growth, and Challenges", Springer
- Ashok Gulati and P.K. Joshi (2014), "Indian Agriculture in the New Millennium", Academic Foundation
- Chand and S.S. Raju (2012)."Indian Agricultural Policy at the Crossroads: Priorities and Agenda for Reform", Ramesh Academic Foundation
- Ramesh Chand (2016) "Agricultural Development in India: The Role of Policy, Institutions, and Technology" Academic Foundation.
- G.S. Bhalla (2014), "Agricultural Economics and Agribusiness” Vikas Publishing House Pvt Ltd)
- S.K. Ray (2013), "Indian Agricultural Economy: Challenges and Prospects", PHI Learning Private Limited)
- Alakh N. Sharma and Ashok K. Singh (2010)"Agricultural Development and Rural Poverty Reduction in India: The Role of Policies and Institutions" Academic Foundation)
- G.S. Bhalla (2010, "Agricultural Marketing in India" Vikas Publishing House Pvt Ltd)
- S.K. Ray (2013), “Indian Agricultural Economy: Challenges and Prospects" PHI Learning Private Limited

Name of the Course
ECONOMICS OF LABOUR MARKET

Semester-I

Credit-4

Sr. No.	Heading	Particulars
1	Description of the Course:	This course discusses the dynamics of education and skill development, worker discrimination, state policies for labour welfare, the economic theories underpinning employment and pay, and labour market inefficiencies. Learn about empirical research techniques and microeconomic theories to understand how economic factors influence labour market results and workforce participation and well-being policies.
2	Vertical:	Electives Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: The objective of this course is to introduce the student to labour economics with an emphasis on microeconomic theory and empirics. Through the course, the student will learn basic economic forces behind employment and wages, sources of labour market imperfections, driving forces for education and skill upgradation, discrimination among the workers and public policies for labour welfare.	
8	Course Outcomes	
	CO1	The learners would be able to Acquaint with the contribution of labour in the process of capitalist development.
	CO2	The learners would be exposed to diverse labour relations in urban and rural settings under capitalism and mixed economy.
	CO3	The learners would be able to understand a range of new developments in the contemporary labour market in real life as well.
	CO4	The learners would be able to assess and analyse the relationship between current phases of globalization and labour while incorporating the role of the Indian state.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
ECONOMICS OF LABOUR MARKET

Semester-I

Credit-4

Module 1: Nature of the Labour Market

(15 Lectures)

Meaning/concept of labour, features, Concept of labour market, Characteristics, Types, Basic Search Theory in labour markets. Theory of human capital. Investment in human capital. Costs and lifetime benefits of education. Labour markets and theories of wage - Classical, New Keynesian and Keynesian perspectives.

Module 2: Micro and Macro Approaches in Labour Markets

(15 Lectures)

The theory of labour demand, Industry demand for labour, Determinants of labour demand, The theory of supply, Work-leisure choice in Indifference curves, Budget constraint Utility maximization, backward-bending supply curve and its applications. Urban informal labour. Migration from the villages to cities and the growth of the informal workforce. Livelihood situation of urban informal labour.

Module 3: Wage Issues in Labour Markets

(15 Lectures)

Wage structure and components of wages, Share of wages, Inequality of Wage income, Male-Female Wage differentials, Contract labour, Properties of contractual wages, labour market rigidities and flexibilities. Minimum wages, Wage and output relations in India during the pre-and post-reform period, Labour market regulations and its impacts on employment and industrial performances. Wage code 2020. The role of the state in a globalised world. The emergence and growth of an informal sector.

Module 4: Labour Markets in India

(15 Lectures)

Linkages in labour markets. Dualism and segmentation. Labour market flexibility. Wage differentials, Employee Turnover, Migrant Labour, Impact of Trade Unions on Productivity and Wages, Social Security, Occupational Safety and Security, Wages and Income Policy II in India. Sectoral Labour Market - Formal and informal. Impact of liberalization and globalization.

References:

1. Bhagoliwal TN, Economics of Labour and Industrial Relations, Sahitya Bhavan, Agra, 1996.
2. Cahuc Pierre and Andre Zylberberg, Labor Economics, Massachusetts Institute of Technology, 2004
3. Harris Barbara and Sinha White, Trade Liberalisation and India's Informal Economy, Oxford University Press, New Delhi, 2007.
4. Sapsford David and Zafiris Tzannatos, The Economics of the Labour Market, Macmillan, London, 1993.
5. Singh Jwitesh Kumar, Labour Economics, Deep and Deep Publishers, Delhi, 1998.
6. Uchikawa Shuji (eds.) Labour Market and Institution in India 1990s and Beyond, Manohar Publishers, New Delhi, 2003..
7. Bhattacharya, Sabyasachi (2014). Introduction, in Bhattacharya, S. (ed.), Towards a New History of Work, Tulika Books, New Delhi, India.
8. Smith, Stephen (2003). Wage Determination and Inequality (Chapter 3) in Labour Economics 2nd edition, Routledge, London and New York
9. Breman, Jan (1996). "Inflow of Labour into South Gujarat (Chapter 3)", in Footloose Labour: Working in India's Informal Economy (1996), Cambridge University Press, London.

Name of the Course
QUANTITATIVE ECONOMICS (4)

Semester-I

Credit-4

Sr. No.	Heading	Particulars
1	Description of the Course:	Establishing a solid foundation in quantitative methods for economic research is the goal of this course. The ability to employ advanced mathematical techniques for economic modelling and analysis will be acquired by the students. Set theory, probability theory, and its applications in economics are among the subjects covered. Techniques for gathering, presenting, and analysing data. all crucial for empirical economic research—are also covered in this course.
2	Vertical:	Electives Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: • To give students a strong foundation in the use of quantitative techniques in economic analysis. • To provide students a thorough understanding of sophisticated mathematical methods and how to use them for economic modelling and analysis. • To empower students about probability and set theory and show them how to use these ideas in economic applications. • To enhance students' knowledge of gathering, presenting, and analysing data.	
8	Course Outcomes:	
	CO1	Students will demonstrate proficiency in key quantitative concepts.
	CO2	Students will be able to apply advanced mathematical techniques.
	CO3	Students will show a solid understanding of set theory and probability.
	CO4	Students will be capable of collecting, presenting, and analyzing data effectively
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
QUANTITATIVE ECONOMICS

Semester-I

Credit-4

Module 1:

(15 Hours)

Concept and their application in Economic Analysis of; (a) Economic Model (b) Diagram (c) Equation- its types (d) Function – its types and (f) Inequality – Linear programming and its Graphical solution.

Module 2:

(15 Hours)

Elements of Matrix, Algebra and their application in Economic Analysis; Cramer's Rule; Inverse Matrix; Leontief Input-Output Analysis.

Module 3:

(15 Hours)

Set Theory: Types of Sets, Venn Diagrams; Elements of Probability– Laws of Probability, Random Variable, Mathematical Expectation – Property of Binomial and Normal Distribution.

Module 4:

(15 Hours)

Method of Data Collection and Presentation of Data; Frequency Distribution; Measures of Central Tendency- Measures of Dispersion and their Application in Economics Analysis. Lorenz Curve.

References:

- 1) Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics (3rd Edition), McGraw Hill, New Delhi.
- 2) Gupta, S.C. and V.K. Kapoor (1983), Fundamentals of Applied Statistics, S. Chand and Sons, New Delhi.
- 3) Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book, London.
- 4) Adil H. Mouhammed (2003), Quantitative Methods for Business and Economics, PHI, New Delhi.
- 5) Allen R.G.D. (1974), Mathematical Analysis for Economists, Macmillan Press, London.
- 6) Miller, I. and M. Miller (1999), Mathematical Statistics, sixth edition, Prentice Hall International

Name of the Course
RESEARCH METHODOLOGY

Semester-I

Credit-4

Sr. No.	Heading	Particulars
1	Description of the Course:	This course provides students with the essential tools and techniques needed to perform economics research, including both qualitative and quantitative methods. Acquire the knowledge of ethical standards in research and publication, with a focus on integrity and avoiding plagiarism, and learn how to choose and implement suitable research models.
2	Vertical:	Electives Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: The course aimed at providing importance behind using research tools and techniques which are qualitative or quantitative and the purpose of using a particular model. The objective is to introduce the learners to the basic quantitative and qualitative tools, commonly used by researchers in Economies. This course also aims at deepening the students' understanding of ethics in research and publication and unethical practices like plagiarism which has to be strictly avoided in research.	
8	Course Outcomes	
	CO1	To develop essential analytical skills and sufficient knowledge of quantitative and qualitative methods.
	CO2	To enable the students in data collection, presentation, analyses and drawing inferences about various hypotheses based on economic problems.
	CO3	To generate a sense of ethics to be followed while conducting research.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
RESEARCH METHODOLOGY

Semester-I

Credit-4

Module 1: Introduction:

(15 Hours)

Introduction to research methods- Data Collection: Quantitative and Qualitative approaches- Sampling frame and design- Sampling methods and errors- Sample size determination- Ethics in Research to avoid Plagiarism -Integrity and honesty in research writings.

Module 2: Quantitative Methods in Data Analysis

(15 Hours)

Analysis of Variance- Multiple classification analysis- Factor analysis and principle component analysis- Binary logistic regression- A basic form of LOGIT Interpretations of coefficients- Multivariate analysis and its application.

Module 3: Qualitative research and data collection procedures

(15 Hours)

Qualitative studies and its importance sample in qualitative designs- The nature of data in qualitative research- Procedure of designing and setting up study- The role of researcher such as confidentiality, mixed approaches/methods in qualitative research – Techniques for data collection through qualitative research, types of interviews, observation procedures and group discussions.

Module 4: Data Representation and Research Writings

(15 Hours)

Basic principles of analysis of data- Computer-assisted data analysis- The role of theory in data analysis- Data analysis and writing a report- Writing an outline of research– Analysis and interpretation of data- Application and use of Gantt chart in Research.

References:

- 1) Kothari, C.R. (2011). Research methodology: methods and techniques. (3rd ed.). New Delhi: New Age International
- 2) O. R. Krishnaswamy and M. Rangnatham(2021), Methodology of Research in Social Sciences, Himalaya publication House, Mumbai.
- 3) Berelson Conard & Colton, Raymond. (1978). Research and Report Writing for Business and Economics, Random House: New York.
- 4) Esterberg, K. G. (2002). *Qualitative methods in social research*. Boston, MA: McGraw-Hill.
- 5) Krishna Swamy K.N., Siva Kumar A.I., Mathirajan M., “Management Research Methodology (2006), Pearson Education, New Delhi.
- 6) Mukherjee, Partha Nath (2000). Methodology in social research. New Delhi: Sage Publications
- 7) Research Methodology-A Step-by-Step Guide for Beginners by Ranjit Kumar (2nd.ed), Pearson Education.

Syllabus for M.A. Economics

Semester-II

Syllabus for Semester – II

Name of the Course

PUBLIC ECONOMICS

Semester-II

Credit-4

Sr. No.	Heading	Particulars
1	Description of the Course:	The focus of the course, which draws on Microeconomic theory, is on the development of analytical tools and their application to key issues relating to the spending, taxing, and financing activities of government. References for Module 4 may change from year to year.
2	Vertical:	Mandatory Major Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: • To provide students with a thorough understanding of the role and impact of government intervention in a market economy, including market failures and government regulation. • To develop students' ability to critically analyze the rationale behind public expenditure, its evaluation, and its impact on economic efficiency and equity. • To equip students with comprehensive knowledge of taxation principles, structures, and their effects on the economy, including efficiency and distributional considerations. • To examine the nature and impact of policy reforms on government operations and economic outcomes, focusing on improving governance and public sector efficiency.	
8	Course Outcomes	
	CO1	Students will demonstrate a clear understanding of the functions and roles of government in a market economy, including addressing market failures and providing public goods.
	CO2	Students will be able to analyse the efficacy of public expenditure, determine its justification, and comprehend how it affects social welfare and economic performance.
	CO3	Students will show proficiency in analysing various taxation systems, understanding their economic impacts, and discussing potential tax reforms to enhance efficiency and equity.
	CO4	Students will acquire an understanding of the workings and results of policy changes, especially as they relate to economic growth and public sector management.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
PUBLIC ECONOMICS

Semester-II

Credit-4

Module 1: Government in a Market Economy:

(15 Hours)

Theorems of Welfare Economics: Implications, Lump Sum Taxes and Transfers Rationale for State Intervention: Market Failures and Externalities, Tax and Regulation, Distribution, Social Choice, Voting Rules, Arrow Impossibility Theorem

Module 2: Public Expenditure: Rationale and Evaluation:

(15 Hours)

Public Goods: Pure and Local, Optimal provision, Lindahl's Voluntary Exchange Approach, Preference Revelation mechanism, Private provision of Public Goods, Merit Goods, Club Goods
Evaluation of Government Expenditure: Elements of Cost-Benefit analysis

Module 3: Taxation:

(15 Hours)

Basic Concepts of Tax Theory: Direct vs. Indirect Taxes, Ability to Pay, Horizontal and Vertical Equity. Commodity Taxation: Tax Rules, Optimal Commodity Taxation, Public Sector Pricing. Income Taxation: Equity and Efficiency, Taxation and Labour Supply, Optimal Income Taxation (linear and non-linear). Tax Evasion: Basic Model, Auditing and Punishment.

Module 4: Reforms and Government:

(15 Hours)

Fiscal Rules: Rationale, International and Indian Experience. Decentralization: Decentralization Theorem. India's Federal Structure: Taxation powers, Expenditure responsibilities, Intergovernmental transfers, VAT, GST

References:

1. Atkinson A.B. and J.E. Stiglitz, Lectures on Public Economics, New York: McGraw-Hill, 19
2. Cullis J. and P. Jones, Public Finance and Public Choice, OUP, 1998
3. Hindriks J. and G.D. Myles, Intermediate Public Economics, MIT Press, 2006\
4. Myles G., Public Economics, Cambridge University Press, 1995
5. Oates W., Fiscal Federalism, New York: Harcourt, Brace Jovanovich, 1972
6. Purohit M., Value Added Tax, Gayatri Publications, 2001
7. Tresch R., Public Finance: A Normative Theory, Academic Press, 1995

Name of the Course
INTERNATIONAL TRADE: THEORY AND POLICY

Semester-II

Credit-4

Sr. No.	Heading	Particulars
1	Description of the Course:	This course explores traditional and modern theories of international trade, focusing on its foundations, economic mechanisms, and global consequences. Students will also analyse the effects of trade policies on economies and the dynamics of global trade, looking at how market structures, strategic behaviours, and technological advancements shape international trade patterns and competitiveness.
2	Vertical:	Mandatory Major Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: - The aim is to furnish learners with an extensive comprehension of traditional as well as modern theories of trade, encompassing its foundations, workings, and consequences. - To give students the information and analytical abilities necessary to assess trade policies, their effects on the economy, and their significance in the dynamics of global trade. - To investigate how market structures, strategic behaviors, and trade results are affected by imperfect competition in international commerce. - To examine how technical developments affect trade patterns and competitiveness to get an understanding of the link between technology and global trade.	
8	Course Outcomes	
	CO1	Students will demonstrate a thorough understanding of classical and modern trade theories, being able to explain and apply these theories to real-world trade scenarios.
	CO2	Students will have the ability to assess and analyze different trade policies while understanding how they affect both national and international economies.
	CO3	Students will acquire an understanding of the impact of imperfect competition on global trade, encompassing the function of multinational enterprises and the implementation of strategic trade policies
	CO4	Students will learn about the consequences of innovation, digitization, and global value chains as well as how technological development affects trade internationally.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
INTERNATIONAL TRADE: THEORY AND POLICY

Semester-II

Credit-4

Module 1: Trade Theories

(15 Hours)

Production function, cost function, Comparative advantage, Ricardian trade model, gains from trade with homogenous and heterogeneous agents, Heckscher-Ohlin model, Stolper-Samuelson, Rybczynski theorem and factor-price equalization theorem, Leontief paradox, empirical validity, specific-factor model as a short run approximation

Module 2: Trade Policy

(15 Hours)

Normative issues of welfare, policy interventions in terms of tariffs (Metzler paradox), taxes, and subsidies. Trade and growth, Multilateral trade agreements and political economy: World Trade Organization.

Module 3: Trade under Imperfect Competition

(15 Hours)

Monopolistic competition models of trade, Love-for-Variety preferences, Gains from trade, Tariff versus quota under monopoly, Strategic trade policy: Cournot and Bertrand competition, Voluntary import expansion and export restrictions

Module 4: Trade and Technology

(15 Hours)

Alternatives to the standard trade theories include the product cycle and technology gap models and intra-industry trade. Impact of trade on the environment; globalization and trade- Problem of pollution in an open economy; endogenous pollution policy

References:

- 1) Feenstra. R., (2009), Advanced International Trade: Theory and Evidence, Princeton University Press, 2009
- 2) Bhagwati, J., A. Panagariya, and T. Srinivasan. (1998), Lectures on International Trade (2nd edition), MIT Press
- 3) Van Marrewijk, C., (2007), International Economics, Oxford University Press
- 4) Copeland, B.R. and M.S. Taylor, (2005), Trade and the Environment: Theory and Evidence, Princeton University Press.
- 5) Hunter, D., J. Salzman, and D. Zaelke, (2006), International Environmental Law and Policy, Foundation Press.

Name of the Course
ECONOMICS OF HUMAN DEVELOPMENT

Semester-II

Credit-4

Sr. No.	Heading	Particulars
1	Description of the Course:	Develop the skills to assess and measure human development using a variety of metrics and analytical techniques, preparing to contribute to policies and initiatives aimed at improving quality of life globally. Look into the many facets of human development, including its significance and dimensions such as health, education, and standard of living. Analyse the relationships between human security, Sustainable Development Goals (SDGs), and strategies for global enhancement.
2	Vertical:	Mandatory Major Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: - To give students a thorough understanding of human development, including an overview of its significance and range of facets. - To examine the relationship between human security, Sustainable Development Goals (SDGs), and approaches to enhancing human development globally. - To strengthen students' analytical skills about the various facets of human development, such as standard of living, health, and education. - To offer students the information and abilities needed to assess human growth using a range of metrics and techniques.	
8	Course Outcomes	
	CO1	Differentiate between Human Resource Development (HRD), Human Development (HD) and HRM
	CO2	Understand the concepts of Human Security, describe dimensions of human development, and appreciate various practices and policies of human development, HDI, and India.
	CO3	To strengthen students' analytical skills about the various facets of human development, such as standard of living, health, and education.
	CO4	To equip students with the knowledge and skills necessary to measure and evaluate human development using various indicators and methodologies.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
ECONOMICS OF HUMAN DEVELOPMENT

Semester-II

Credit-4

Module 1: Introduction to Human Development (15 Hours)

Human Growth and Human Development - Basic Needs Approach - Quality of Life Approach - Capability Approach- Human Resource Development (HRD), Human Resource Management (HRM)- Human Development: meaning and definition, importance, and objectives.

Module 2: Human Security, SDGs, and Approaches to Human Development. (15 Hours)

Human Security: Economic security - Food security - Health security - Environmental security - Personal security - Community security - Political security- Sustainable Development Goals (SDGs): Understanding the SDGs - Linkages between human development and the SDGs- Indian Perspectives and Experience with Human Development: Approach to human development in national plans

Module 3: Dimensions of Human Development (15 Hours)

Dimensions of Human Development: Empowerment - meaning and usage, Cooperation - definition and brief introduction, Equity - concept and usage, Sustainability – meaning and importance, Participation - concept, different forms of participation, Human Development & Productivity - factors determining productivity.

Module 4: Measurement of Human Development (15 Hours)

Measuring Human Development: Need and limitations -Physical Quality of Life Index (PQLI), - Disability Adjusted Life Years (DALYs), - Social Capability Index. Human Development Index - HDI as compared to per capita GDP - Method of computing HDI - Critique of HDI. Other indices: Human Poverty Index (HPI)- Gender-related Development Index (GDI) - Gender Empowerment Measure (GEM).

References:

- 1) Dev, S. Mahendra, Piush Antony, V. Gayathri, and R.P. Mamgain, (2001), Social and Economic Security in India, Institute for Human Development, New Delhi
- 2) Viramani, B.R and Seth, Parmila (1985): Evaluating Management Development, Vision Books, New Delhi.
- 3) Jaya Gopakl, R: Human Resource Development: (1990), Conceptual analysis and Strategies, Sterling Publishing Pvt. Ltd., New Delhi
- 4) United Nations Development Programme (2005); 'Course Curriculum on Human Development- An Outline', New Delhi
- 5) Rao, T.V. et.al. (2003) HRD in the New Economic Environment, Tata McGraw-Hill Pub.Pvt, Ltd., New Delhi

Name of the Course
INDUSTRIAL ECONOMICS -II

Semester-II

Credit-2

Sr. No.	Heading	Particulars
1	Description of the Course:	This course offers an in-depth study of the variables that affect industrial development, such as the function of financial institutions, market structures, and support sectors. Industrial policy, theories of industrial placement, and methods for promoting industrial growth are among the subjects covered. In order to prepare students to analyse industrial dynamics and contribute to economic development initiatives, emphasis is given on comprehending economic concepts and policies shaping industries.
2	Vertical:	Mandatory Major Course
3	Type:	Theory
4	Credit:	2 Credits
5	Hours Allotted:	30 Hours
6	Marks Allotted:	50 Marks
7	Course Objectives: This paper will make aware learners of the factors helping the industry, other areas supporting it, and market structure, and also to focus on financial institutions, policies, and theories of location. It also focuses on aspects related to industrial growth.	
8	Course Outcomes	
	CO1	The learners would be able to develop a broader understanding of the historical background of industrial development, and the scope and role of industrial economics.
	CO2	The learners would enhance their understanding of the market structure and the best theories to fix the location of industries.
	CO3	The learners would be able to examine the problems of regional imbalances in industrial development and the measures taken by the government to overcome them.
	CO4	The learners would be able to assess and analyze the impact of globalization on the industrial sector and sunrise industries of the future.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
INDUSTRIAL ECONOMICS -II

Semester-II

Credit-2

Module 1: Industrial Finance

(Lectures 15)

Sources of Finance: Internal and External, Role, Nature, Volume, and Types of Institutional Finance: IFCI, IDBI, IRCI, SFC, SIDC, And SIDBI, Commercial Banks. External commercial Borrowing, Financial statements: Balance sheet, Profit & Loss account. Assessment of financial soundness.

Module 2: Industrial Growth in India

(Lectures 15)

Industrial Policies of 1948, 1977, and 1991. Recent trends in Indian industrial growth after 1991, Industrial imbalance: Causes and Measures, Need for Balanced Regional Development in India. Impact of WTO on Indian industries. The emergence of new industries in the era of globalization. Infrastructure for industrial development. Overview and Growth of the Service Sector in India.

References:

1. Ahluwalia I. J.-Industrial Growth In India – Stagnation Since the Mid Sixties- Oxford University Press, Delhi, 1985.
2. Hay J. and Morris D. J. – Industrial Economics – Theory and Evidence, Oxford University Press (Latest Edition)
3. Martin Stephen, Industrial Economics – Economic Analysis and Public Policy, Macmillan Publishing Company, New York, (Latest Edition)
4. Mookharji Dilip (Eds), Indian Industry – Policies and Performance, Oxford University Press, Delhi, 1998.
5. Pandey I. M. –Financial Management, Vikas Pub. House Pvt. Ltd., New Delhi, 2000.
6. Mohanty Binod (eds.) –Economic Development Perspectives, Vol. 3, Public Enterprises and Performance – Common Wealth Publication New Delhi, 1998.
7. Desai, S.S.M. and N. Bhalerao (2010), Industrial Economy of India, Himalaya Publishing House.
8. Barthwal, R.R. (2011), Industrial Economics: An Introductory Textbook, New Age International Publishers.
9. Industrial Economics, A K Sharma; Anmol Publications.
10. Jyotsna and Narayan B. (1990), “Performance Appraisal of PEs in India: A Conceptual Approach”, in Public Enterprises in India - Principles and Performance, Ed. Srivastav V.K.L., Chug Publications, Allahabad.

Name of the Course
FINANCIAL ECONOMICS

Semester-II

Credit-4

Sr. No.	Heading	Particulars
1	Description of the Course:	Learn the theoretical foundations of financial economics and the basics of corporate finance with an emphasis on investment and portfolio analysis, asset valuation (including CAPM) along with financial ratio analysis. Understand how to apply theoretical frameworks to actual financial situations to get ready to assess and decide on financial markets.
2	Vertical:	Electives Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: This paper introduces students to the varied concepts of the economics of Finance. It aims at imparting knowledge about the basic models of investment and portfolio analysis, including the CAPM. The patterns of corporate financing will be based on a case study approach.	
8	Course Outcomes	
	CO1	Students will be exposed to the concepts and terminologies of financial economics.
	CO2	Learners will understand the basics of investment and learn to understand the present and future value of investment.
	CO3	Students will be familiar with concepts like balance sheets, analysis of the balance sheets, and corporate finance.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
FINANCIAL ECONOMICS

Semester-II

Credit-4

Module 1: Investment and Portfolio Analysis

(15 Hours)

Basic theory of interest, Time value of Money: future value and present value; evaluation criteria: net present value and internal rate of return (IRR), fixed income securities; types of yield, yield curves, relation between bond prices and yields. Spot and forward rates. Portfolio of assets.

Module 2: Portfolio Analysis

(15 Hours)

Portfolio Risk and portfolio Return; portfolio diversification, feasible set of portfolios, Efficient Frontier and optimal portfolio, Capital Market line, Capital Asset Pricing Model (CAPM), Securities Market Line, the beta of an Asset and the portfolio.

Module 3: Financial Statements and Analysis

(15 Hours)

Concepts of Balance Sheet, Statement of profit and loss, profit versus cash flow, consolidated financial statement, standard financial statements. Financial Ratios and analysis, Application of financial statement analysis, Relationship between finance, economics, and accounting.

Module 4: Corporate Finance

(15 Hours)

Patterns of corporate financing: stock, debt, preferences, convertibles. Capital structure and the cost of capital, corporate debt, and dividend policy. The Modigliani-Miller theorem. The dividend policy.

References:

1. Chris Jones. Financial Economics, Routledge, New York (2008)
2. David Luenberger, Investment science. Oxford University Press. 1997.
3. Thomas Copeland, J. Fred Weston and Kuldeep Shastri. Financial Theory and Corporate Policy, Prentice Hall, 2003
4. Richard Brealey and Stewart Myers. Principles of Corporate Finance. McGraw Hill. 2002.
5. Prasanna Chandra Financial Management: Theory and Practice, 10th edition, McGraw Hill Education (India) Pvt. Ltd.
6. William Sharpe, Gordon Alexander and J. Bailey. Investment, Prentice Hall of India 2003.

Name of the Course
MANAGERIAL ECONOMICS

Semester-II

Credit-4

Sr. No.	Heading	Particulars
1	Description of the Course:	A thorough grasp of demand analysis principles and how they are used in managerial decision-making is provided by this course. In order to properly advise managerial decisions, students will examine cost structures and manufacturing processes. The economic effects of advertising on expenses, income, and profits are examined in this course. Students will also study capital budgeting strategies and the ways in which managerial decisions are influenced by macroeconomic variables.
2	Vertical:	Electives Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: - To provide students with a comprehensive understanding of the principles of demand analysis and their application in managerial decision-making. - To equip students with the knowledge to analyze production processes and cost structures, enabling them to make informed managerial decisions. - To develop students' ability to evaluate the economic implications of advertising on costs, revenues, and profits. - To introduce students to capital budgeting techniques and the impact of macroeconomic factors on managerial decisions.	
8	Course Outcomes	
	CO1	Students will demonstrate the ability to conduct demand analysis, understanding factors that influence demand and applying this knowledge to optimize business strategies.
	CO2	Students will be able to analyze production functions and cost structures, utilizing this information to improve efficiency and profitability in business operations.
	CO3	Students will show proficiency in assessing the cost-effectiveness of advertising strategies and their impact on business profitability.
	CO4	Students will gain insights into capital budgeting methods and understand how macroeconomic conditions affect business decisions and strategies.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
MANAGERIAL ECONOMICS

Semester-II

Credit-4

Module 1: Introduction and Demand Analysis:

(15 Hours)

Introduction to Managerial Economics – Nature and Scope. Role and Responsibilities of Managerial Economists in business, Managerial Economics, and Decision making, Application of Theories of Economics in Business decisions – Fundamental concept, Determinants of Demand – Elasticity of Demand and their applications in business, Methods of Demand forecasting – Forecasting of different types of goods

Module: 2 Production and Cost Analysis:

(15 Hours)

Production function –isoquants – Iso-cost curves – Returns to scale – Cobb Douglas Production function – Linear programming. Cost Concepts – Cost function – Cost-output relationship –Relationship between short-run and long-run costs.

Price determinations under different market competition. Perfect Competition – Characteristics – Short run and long run equilibrium Evaluation. Monopoly –Monopolistic competition. Oligopoly – Duopoly – Features – Price rigidity – Oligopoly models – Price leadership model – Kinked demand curve model – Baumol’s Revenue maximization model

Module: 3 Advertisement – Cost and Profit Analysis:

(15 Hours)

Advertisement and Sales promotion Analysis – Selling costs and Profits, Advertising costs – Advertisement budget – Advertisement effectiveness in sales, Profit Management Analysis – Measurement of Profit –Break-even analysis – Cost-benefit analysis – Profit forecasting.

Module: 4 Capital Budgeting and Macro Analysis:

(15 Hours)

Capital Budgeting, Monetary and Fiscal Policies, Business cycle and business policies, Demand Recessions, and Macro policies in Business.

Reference Books:

1. Hayne, Mote and Paul(1979)Managerial Economics,Tata Mc Graw Hill, New Delhi
2. H. Craig Peterson and CrisLewis(1995),Managerial Economics rentice Hall, New Delhi.
3. Sankaran.S, (2004), Managerial Economics.MarghamPublication.
4. Gupta.G.S ,(2009, Managerial Economics.Tata McGraw-Hill EducationPvt.Ltd.
5. Cauvery.R.,(2010) Dr.Sudha Nayak. U.K., Girija.M. and Dr.Meenakshi.R. Managerial Economics.S.Chand, New Delhi.

Name of the Course
MATHEMATICS FOR ECONOMIC ANALYSIS

Semester-II

Credit-4

Sr. No.	Heading	Particulars
1	Description of the Course:	The focus of this course is on developing advanced problem-solving skills and integrating mathematical theory with economic theory to support sophisticated economic research and analysis. This course offers a thorough understanding of mathematical concepts and techniques essential for economic analysis. Students will learn to apply mathematical methods to solve economic models and address real-world economic problems.
2	Vertical:	Electives Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: - To provide students an in-depth understanding of the mathematical ideas and methods necessary for conducting economic analyses. - To enhance students' proficiency in using mathematical techniques to examine and solve economic models. - To improve their ability to solve problems and make decisions, students will be able to apply mathematical techniques in real-world economic settings. - To develop students' abilities for advanced economic research and analysis by helping them to better combine mathematical theory with economic theory.	
8	Course Outcomes	
	CO1	Through the analysis of several economic models and issues, students will show that they can use mathematical applications in economic situations with effectiveness.
	CO2	Students will demonstrate competence in calculating, interpreting, and applying derivatives and partial derivatives in economics.
	CO3	To understand the consequences of exponential and logarithmic functions for economic research, students will be able to apply these functions to economic data and models.
	CO4	Students will be able to conduct in-depth economic studies, convey their conclusions, and integrate mathematical approaches with economic theory.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
MATHEMATICS FOR ECONOMIC ANALYSIS

Semester-II

Credit-4

Module 1: Mathematical Application in Economics

(15 Hours)

Mathematics in economic theory, Function: Types, graphs, increasing and decreasing functions and application to Economics, Functions to Equations: linear and nonlinear function. Analyzing the utility, Production, Cost, Revenue and Profit, Demand and supply functions, Income determination models, and IS-LM analysis

Module 2: Derivatives

(15 Hours)

Derivatives and their applications: Rules of differentiation, higher order derivatives, Increasing and decreasing functions, Maxima and Minima, Optimization of economic functions

Module 3: Partial Derivatives

(15 Hours)

Functions of several variables and partial derivatives, second order partial derivatives, Optimization of multivariable functions, Constrained optimization with Lagrange multiplier, Marginal productivity, Income and price elasticities of demand, Homogeneous production functions and returns to scale, Cobb-Douglas production function

Module 4: Exponential and Logarithm functions

(15 Hours)

Exponential Functions, Logarithmic Functions: Properties of Exponents and Logarithms, Natural Exponential and Logarithmic Functions: Solving Natural Exponential and Logarithmic Functions; Logarithmic Transformations and Nonlinear Functions.

References

1. Dowling Edward T., Mathematics for Economics, Schaum's Outlines series.
2. Chiang, A.C., Fundamentals Methods of Mathematical Economics, McGraw-Hill, 2005
3. Simon, Carl P. and Lawrence Blume, Mathematics for Economists, W. W. Norton & Company, Inc., 1994.
4. Allen, R.G.D.(1974), Mathematical Analysis for Economists, Macmillan Press, London.
5. Sydsaeter, Knut, Peter Hammond (2002), Essential Mathematics for Economic Analysis, Prentice Hall

Name of the Course
INTERNATIONAL FINANCE

Semester-II

Credit-4

Sr. No.	Heading	Particulars
1	Description of the Course:	Study the dynamics of foreign exchange markets and how they affect international trade and investment; comprehend the elements of a country's balance of payments and how they affect economic policies; assess international investment choices taking into account the risks and rewards associated with doing business internationally; and research the function of international financial institutions in fostering economic growth and guaranteeing global financial stability.
2	Vertical:	Electives Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: • The aim is to provide students with a thorough comprehension of foreign currency rates and markets, including their determination and influence on global commerce and investment. • Developing students' knowledge of the components of a nation's balance of payments and their implications for financial stability and economic policy. • The objective is to provide students with the necessary information and abilities to evaluate international investment and finance choices, taking into account the potential risks and rewards linked to worldwide financial markets. • To study the operations and effects of international financial institutions to comprehend their significance for both economic growth and global financial stability.	
8	Course Outcomes	
	CO1	Students will demonstrate a thorough comprehension of foreign currency markets, how they operate, and how foreign exchange rates affect global economic activity.
	CO2	Students will be able to evaluate the impact on the economy and potential policy responses by analysing and interpreting the balance of payments statements of many nations.
	CO3	The ability to assess foreign investment prospects, financing plans, and related financial instruments and risk management measures will be shown by the students.
	CO4	The functions and workings of significant international financial organizations, including the World Bank, IMF, and regional development banks, as well as their influence on international economic policy, will become clearer to students.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Module 1: Exchange Rates and Markets:**(15 Hours)**

Exchange Rates: Fixed, Flexible, Nominal, Real and Effective Exchange Rates, Purchasing Power Parity, and Interest Parity. Foreign Exchange Markets: Spot, Forward, Futures and Options Currency Markets. Foreign Exchange Risk and Exposure: Exposure, Risk and Parity Relationship, Accounting Exposure versus Real Exposure, Operating Exposure, Hedging Risk and Exposure.

Module 2: Balance of Payments:**(15 Hours)**

Balance of Payments: Current Account Balance and Capital Account Balance, Official Reserve Transactions, Relationship between Balance of Payments and National Income Accounts. Approaches to Balance of Payments Adjustments: Elasticity, Absorption, Monetary and Portfolio-balance Approaches

Module 3: International Investment and Financing:**(15 Hours)**

Cash Management: Investment and Borrowing Criterion with Transaction Costs- International Dimensions of Cash Management. Portfolio Investment: International Capital Asset Pricing- Settlement of International Portfolio Investments. Capital Budgeting for Foreign Investments: Project Selection, Cash Flows, Discount Rates, Growth and Concerns about Multinationals. International Financing: Equity Financing, Bond financing, Bank Financing

Module 4: International Financial Institutions:**(15 Hours)**

International Monetary Fund- International Reserves- Special Drawing Rights. Theory of Optimum Currency Areas: International Policy Co-ordination, Currency Board, International Financial and Currency Crisis. International Debt: Measures of Indebtedness-International Debt Crisis

References:

1. Kenen Peter B, The International Economy, Cambridge University Press, New York, 2000 Chapters: 12, 13, 14, 15, 16, 17, 18 and 19 (Modules 2 and 4)
2. Krugman P. R. and Obstfeld M., International Economics-Theory and Policy, Addison-Wesley, Delhi, 2000 Chapters: 12, 15, 16, 20 and 22 (Modules 2 and 4)
3. Levi Maurice D., International Finance, Routledge, New York, 2005 Chapters: 2, 3, 4, And 9 to 18 (Modules 1, 2 and 3)
4. Pilbeam Keith, International Finance, Palgrave, New York, 1998 Chapters: 14 and 15. (Module 4).
5. Salvatore Dominick, International Economics, John Wiley and Sons, Singapore, 2002 Chapter: 14, (Module 1)
6. Sodersten Bo and Reed Geoffrey, International Economics, Macmillan, London, 1994 Chapters: 23, 25, 30 and 31) (Modules 2 and 4)
7. Ugur Mehmet, (edited), An Open Economy Macroeconomics Reader, Routledge, London, 2002 Chapters: 16, 17, 19, 20, 21 and 22 (Modules 2 and 4)

QUESTION PAPER PATTERN

(External and Internal)

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 50 marks and the second component will be the Semester-wise End Examination component carrying 50 marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below: -

For 4 Credit courses

(A) External / Semester End Examination		Marks: 50	Time: 2 Hours
Q.1	Answer any 'One' of the following. A) B)		(Marks 10)
Q.2	Answer any 'One' of the following. A) B)		(Marks 10)
Q.3	Answer any 'One' of the following. A) B)		(Marks 10)
Q.4	Answer any 'One' of the following. A) B)		(Marks 10)
Q.5	Write Short Note (Any Two) One from each module A) B) C) D)		(Marks 10)

(B) Continuous Internal Evaluation.		Marks: 50
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Sr. No.	Particular	Marks
1.	Class Test	20
2.	Project & Presentations	20
3.	Participation in Departmental Activities / Field Visit Report / Group Discussion/ Active participation	10

For 2 Credit courses

(A) External / Semester End Examination Marks: 25 Time: 1 Hours

- Q.1 Essay Type Questions (Attempt Any One out of two Based on Unit I). Marks 10
A)
B)
- Q.2 Essay Type Questions (Attempt Any One out of two Based on Unit II). Marks 10
A)
B)
- Q.3 Short Notes/Problem (Attempt Any one out of two Based on both units). Marks 05
A)
B)

(B) Continuous Internal Evaluation.

Marks: 25

Sr. No.	Particular	Marks
1.	Class Test	10
2.	Project & Presentations	10
3.	Participation in Departmental Activities / Field Visit Report / Group Discussion / Active participation	05

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

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