



**SOPHIA COLLEGE, (AUTONOMOUS)**

Affiliated to

**UNIVERSITY OF MUMBAI**

**Programme:** BA Economics

**Programme Code:**

S.Y.B.A.

(Choice Based Credit System with effect from the year 2018-19)

**Programme Outline: SYBA (SEMESTER III)**

Course Code	Unit No	Name of the Unit	Credits
<b>SBAECO301</b>		MICROECONOMICS	2
	1	Consumer Theory	
	2	Market Structures	
	3	Factor Markets	
<b>SBAECO302</b>		INDIAN ECONOMY: THE CONTEMPORARY CONCERNS	2
	1	Overview of the Indian Economy and the concept of UBI	
	2	Fiscal Framework: The World is Changing, Should India Change Too?	
	3	Income, Health and Fertility Convergence, Social Infrastructure, Employment and Human Development	
<b>SBAACP302</b>		INVESTMENT ANALYSIS	
	1	Overview of Investment Instruments	
	2	Security Markets and their Regulation	
	3	Valuation Methods	

**Programme Outline: SYBA (SEMESTER IV)**

Course Code	Unit No	Name of the Unit	Credits
<b>SBAECO401</b>		MACROECONOMICS	2
	1	Money	
	2	Financial Sector	
	3	Government Sector	

<b>SBAECO402</b>		DEVELOPMENT ISSUES OF MAHARASHTRA'S ECONOMY	2
	1	Introduction to Maharashtra's economy & Importance of Tribal Areas	
	2	Water Resources Management & Effects of Urbanization	
	3	Health and Connectivity	
<b>SBAACP402</b>		INVESTMENT ANALYSIS	
	1	Theories of Investment Analysis	
	2	Fundamental Analysis	
	3	Technical Analysis of the Market	

**Preamble:**

In the domain of economics, understanding the principles of Microeconomics is essential for grasping the behaviour of individual consumers and firms within the market. This course delves into Consumer Theory, Market Structures, and Factor Markets, providing a foundational understanding of how economic agents make decisions and interact in various market settings.

Moving towards a broader perspective, Macroeconomics explores the economy as a whole, focusing on key factors such as Money, the Financial Sector, and the Government Sector. By analyzing these components, students gain insights into the overall functioning of an economy and the policies that influence its performance on a national scale.

Shifting our focus to the Indian Economy, this course delves into the Contemporary Concerns that shape one of the world's fastest-growing economies. From an overview of the Indian economy and the concept of Universal Basic Income (UBI) to discussions on fiscal frameworks and social infrastructure, students explore the challenges and opportunities facing India in the global economic landscape.

In the context of regional development, the course on Development Issues of Maharashtra's Economy sheds light on the unique economic challenges and opportunities within the state. From the importance of Tribal Areas to water resource management and the effects of urbanization, students examine the socio-economic dynamics that shape Maharashtra's growth trajectory.

Lastly, the Investment Analysis courses equip students with the knowledge and tools to navigate the complex world of financial markets. By exploring investment instruments, security markets, valuation methods, and various theories of investment analysis, students develop a comprehensive understanding of how to assess and make informed decisions in the realm of investments.

**PROGRAMME OBJECTIVES**

<b>PO 1</b>	<b>Enhance students' understanding of the contemporary socio-economic issues at the local, national and international level</b>
<b>PO 2</b>	<b>Apply critical thinking in pursuit of everyday living</b>
<b>PO 3</b>	<b>Develop an in-depth understanding of various theories in economics and to impart skills in data analysis and interpretation</b>

<b>PO 4</b>	<b>Use analytical skills acquired through the programme to seek gainful employment</b>
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**PROGRAMME SPECIFIC OUTCOMES**

<b>PSO 1</b>	<b>Gain better understanding about the stream of economics</b>
<b>PSO 2</b>	<b>Apply the basic ideas of economic theory to understand the consumers and producers behaviour</b>
<b>PSO 3</b>	<b>Enable students to do basic calculation of economic concepts</b>
<b>PSO 4</b>	<b>Students will be able to apply their analytical skills, knowledge and improve their ability to respond sensitively while dealing with these socio-economic issues</b>
<b>PSO 5</b>	<b>Students will be able to critically analyse the implications of governments policies and have opinion on the same based on their competent knowledge in economics and skills in data analysis</b>

**SEMESTER III**

<b>NAME OF THE COURSE</b>	<b>MICROECONOMICS</b>
<b>CLASS</b>	<b>SYBA</b>

COURSE CODE	SBAECO301	
NUMBER OF CREDITS	2	
NUMBER OF LECTURES PER WEEK	3	
TOTAL NUMBER OF LECTURES PER SEMESTER	45	
EVALUATION METHOD	INTERNAL ASSESSMENT	SEMESTER END EXAMINATION
TOTAL MARKS	25	75
PASSING MARKS	10	30

### COURSE OBJECTIVES

CO 1	To develop the student's understanding of the basic workings of microeconomic units.
CO 2	To understand the market structures existing in the economy.
CO 3	To help the student apply microeconomics to the real world.

### COURSE LEARNING OUTCOMES:

CLO 1	Understand the consumer's behaviour in the product market.
CLO 2	Understand the different market structures and identify them in the real world.
CLO 3	Understand the workings of the factor market

### SYLLABUS:

Unit 1	Consumer Theory
1.1	Concepts of utility, theory of equi-marginal utility and consumers equilibrium,
1.2	Indifference curve approach, Utility maximization and consumer's equilibrium
1.3	income effect, price effect, substitution effect,
1.4	consumer surplus, Revealed preference theory.
Unit 2	Market Structures
2.1	Perfect Competition
2.2	Monopoly
2.3	Oligopoly

2.4	Price Discrimination and Cartels
Unit 3	Factor Markets
3.1	Theory of Rent,
3.2	Marginal productivity theory of Labour,
3.3	Theory of Profit
3.4	Theory of Interest

**REFERENCES:**

- 1 Ahuja H.L. Principles of Microeconomics, 2016.
- 2 Lipsey & Chrystal, Economics, 13th edition.
- 3 Mankiw N. Gregory, Principles of Macroeconomics, 2015.
- 4 Mansfield Edwin, Microeconomics: theory/ application.
- 5 McConnell Campbell, Microeconomics: Principles, Problems & Policies.

**SEMESTER III**

NAME OF THE COURSE	INDIAN ECONOMY: THE CONTEMPORARY
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	CONCERNS	
CLASS	SYBA	
COURSE CODE	SBAECO302	
NUMBER OF CREDITS	2	
NUMBER OF LECTURES PER WEEK	3	
TOTAL NUMBER OF LECTURES PER SEMESTER	45	
EVALUATION METHOD	INTERNAL ASSESSMENT	SEMESTER END EXAMINATION
TOTAL MARKS	25	75
PASSING MARKS	10	30

### COURSE OBJECTIVES

CO 1	To familiarise students with the contemporary policy issues related to the Indian Economy.
CO 2	To create awareness about the importance of federal finance management/fiscal discipline.
CO 3	To acquaint students with the development parameters for the Indian Economy.

### COURSE LEARNING OUTCOMES:

CLO 1	Students will be able to comprehend the district/state/national level data represented in the form of a graph/diagram.
CLO 2	Students will be able to analyze the pros & cons associated with the proposed/existing government schemes.
CLO 3	Students will be able to understand the mechanism of constructing the various types of development indicators.

### SYLLABUS:

Unit 1	Overview of the Indian Economy and the concept of UBI
1.1	Ten New Facts on the Indian Economy
1.2	The Conceptual/Philosophical case for UBI and the case against UBI Arguments in Favor and Against UBI
1.3	How can UBI overcome the issues of misallocation and leakages of resources?



	Can UBI improve financial inclusion? Will UBI lead to moral hazard and reduce labor supply?
1.4	What are the guiding principles for setting up UBI? What are the prerequisites for introducing UBI? Is there fiscal space to finance UBI?
Unit 2	Fiscal Framework: The World is Changing, Should India Change Too?
2.1	Fiscal Responsibility and Budget Management (FRBM) Act Why is there a need for countercyclical fiscal policy in India?
2.2	Debt dynamics with the help of an equation for debt sustainability.
2.3	Fiscal Rules: Lessons from the States. Fiscal Responsibility Legislation (FRL) Impact of FRL on Budget Process - Impact of FRL on Deficits.
2.4	Lessons for Future Fiscal Rules Review of Fiscal developments
Unit 3	Income, Health and Fertility Convergence, Social Infrastructure, Employment and Human Development
3.1	Income convergence/divergence within India Consumption convergence/divergence within India.
3.2	Health Convergence within India with room for improvement against international standard. Total Fertility rate convergence (India and the World) Interpreting Graphs/Data regarding Income/Life Expectancy/ Infant mortality rate/Total fertility rate (For All Indian States)
3.3	Trends in Social Services Expenditure by General Government (Centre and States). Progress in Labor Reforms.
3.4	Gender gap in Labor Force Participation Rate and Earnings: Global Comparison. Political Empowerment of Women.

**REFERENCES:**

- 1 Economic Survey 2016-17 published by Government of India, Ministry of Finance,

- Department of Economic Affairs, January 2017. Chapters 5, 6, 9 & 10.
- 2 Economic Survey 2017-18, Volume 1, Preface, Chapter 1, published by Government of India, Ministry of Finance Department of Economic Affairs Economic Division, January 2018.
  - 3 Economic Survey 2017-18, Volume 2, Chapter 1, 2&10, published by Government of India, Ministry of Finance Department of Economic Affairs Economic Division, January 2018.

### SEMESTER III

NAME OF THE COURSE	INVESTMENT ANALYSIS	
CLASS	SYBA	
COURSE CODE	SBAACP302	
NUMBER OF CREDITS	2	
NUMBER OF LECTURES PER WEEK	3	
TOTAL NUMBER OF LECTURES PER SEMESTER	45	
EVALUATION METHOD	INTERNAL ASSESSMENT	SEMESTER END EXAMINATION
TOTAL MARKS	25	75
PASSING MARKS	10	30

### COURSE OBJECTIVES

CO 1	To introduce the concept of investment and familiarize students with various investment alternatives.
CO 2	To provide an understanding of the financial market and its regulators.
CO 3	To equip students with the basic skills required to understand the significance of the time value of money.

**COURSE LEARNING OUTCOMES:**

CLO 1	Students will be able to list down the basic attributes of different investment alternatives.
CLO 2	Students will be able to calculate the holding period return on an investment.
CLO 3	Students will be able to compare and evaluate different investment alternatives.
CLO 4	Students will be able to describe how the primary market and secondary market operate.
CLO 5	Students will be able to compare the primary market and secondary market.
CLO 6	Students will be able to describe the role of SEBI as a regulator of the capital market.
CLO 7	Students will be able to calculate the future value and present value of a single amount or an annuity.
CLO 8	Students will be able to calculate EMI on a loan amount.

**SYLLABUS:**

Unit 1	Overview of Investment Instruments
1.1	Concept of investment
1.2	Characteristics of Investment: risk, return, safety, liquidity, marketability, tax shelter
1.3	Deposits with bank, post office deposits, company fixed deposits, certificate of deposits, corporate paper, PPF, Equity shares Bonds or debentures, preference shares, Mutual Funds,
1.4	SIP, futures contract, options, swaps, retirement products, commodities market, gold, real estate
Unit 2	Security Markets and their Regulation
2.1	Primary Market: Functions, selling mechanism.
2.2	Secondary Market: Functions, Operations.
2.3	Securities and Exchange Board of India: Objectives, Powers and Functions.
2.4	IRDA
Unit 3	Valuation Methods
3.1	Compounding: Calculating future value, application in investment
3.2	decision Discounting: Present value, application in investment decision
3.3	Annuities: Future value and present value, buying an annuity

3.4	Perpetual annuities: investment in preferred stock
3.5	How Inflation and taxes affect investment decisions, Valuation of bonds

**REFERENCES:**

- 1 Chandra Prasanna (2012), Investment Analysis and Portfolio Management, Tata McGraw-Hill Publishing Company Ltd, New Delhi.
- 2 Bodie Zvi, Merton Robert, Cleeton David (2009), Financial Economics, Pearson Education Limited, New Delhi
- 3 Levy Haim, Post Thierry (2005), Investments, Pearson Education Limited, England

**SEMESTER IV**

NAME OF THE COURSE	MACROECONOMICS	
CLASS	SYBA	
COURSE CODE	SBAECO401	
NUMBER OF CREDITS	2	
NUMBER OF LECTURES PER WEEK	3	
TOTAL NUMBER OF LECTURES PER SEMESTER	45	
EVALUATION METHOD	INTERNAL ASSESSMENT	SEMESTER END EXAMINATION
TOTAL MARKS	25	75
PASSING MARKS	10	30

**COURSE OBJECTIVES**

CO 1	To familiarize the students with the basic concepts of Macroeconomics & its applications.
CO 2	To acquaint the students with the workings of the macroeconomic system & the recent changes that have taken place.
CO 3	To examine the working of the fiscal system.

**COURSE LEARNING OUTCOMES:**

CLO 1	Increased awareness about the macroeconomy.
CLO 2	Students will be able to understand the practical aspects of the banking sector.
CLO 3	Students will understand the role of government and various instruments of fiscal policy.

### SYLLABUS:

Unit 1	Money
1.1	Concept of Money Supply of money -CRR, CDR - High powered money Money multiplier
1.2	current measures of money supply in India
1.3	the velocity of circulation-Quantity theory of money
1.4	Friedman's equation and Cambridge equations.
Unit 2	Financial Sector
2.1	Central Banking
2.2	Commercial Banking
2.3	Monetary Policy
Unit 3	Government Sector
3.1	Public Goods- Merit Goods Fiscal policy- instruments
3.2	Public Revenue- Tax and Non-Tax revenue Direct & Indirect tax, GST Public Expenditure,
3.3	Public Debt- types, Internal & External debt
3.4	Subsidies

### REFERENCES:

- 1 Gupta S.B., Monetary Economics, S.Chand & Company Ltd, Delhi.
- 2 Bhole L.M. Financial Institutions & Markets, Tata McGraw – Hill Publication, New Delhi.
- 3 Musgrave R A & P B Musgrave, Public Finance in theory & Practice, New York McGraw

Hill International Edition.

- 4 T. N. Hajela, Public Finance, Ane Books pvt. ltd.
- 5 Dalton Hugh, Principles of Public Finance, Allied Publishers, New Delhi
- 6 Reserve Bank of India (various issues) Report on Currency & Finance, RBI, Mumbai.
- 7 www.rbi.org

#### SEMESTER IV

NAME OF THE COURSE	DEVELOPMENT ISSUES OF MAHARASHTRA'S ECONOMY	
CLASS	SYBA	
COURSE CODE	SBAECO402	
NUMBER OF CREDITS	2	
NUMBER OF LECTURES PER WEEK	3	
TOTAL NUMBER OF LECTURES PER SEMESTER	45	
EVALUATION METHOD	INTERNAL ASSESSMENT	SEMESTER END EXAMINATION
TOTAL MARKS	25	75
PASSING MARKS	10	30

#### COURSE OBJECTIVES

CO 1	To enable students to read & comprehend policy documents such as government reports, economic survey, budget etc.
CO 2	To help students understand the developmental disparity in the regional economies of the Indian States.
CO 3	To sensitize students about the developmental aspirations of the marginalized communities/ regions such as the tribals/Vidarbha, Marathwada regions of Maharashtra
CO 4	To sensitize students about the water crisis in Maharashtra with emphasis on the effective management of water resources.

#### COURSE LEARNING OUTCOMES:

CLO 1	Students will be able to identify the Vidarbha, Marathwada & Rest of Maharashtra regions
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	on the district map of Maharashtra.
CLO 2	Students will know the differences in the historical, social & economic backgrounds of the three regions of Maharashtra.
CLO 3	Students will be able to understand the factors responsible for the relative developmental lag for Vidarbha & Marathwada regions.
COL 4	Students will be able to analyse & compare the development indicators for the tribals & non-tribal communities.
COL 5	Students will understand the severity of water resource exploitation & challenges of water resource management.
COL 6	Students will know the present status of Maharashtra's health sector.
COL 7	Students will be able to comprehend the measurements of indicators of connectivity.

#### **SYLLABUS:**

Unit 1	Introduction to Maharashtra's economy & Importance of Tribal Areas
1.1	Introduction to Maharashtra's Economy. Backdrop, Demography, Key Indicators of Development,
1.2	Macroeconomics development of the Regions, Paradigm Shift.
1.3	Present Status of tribal communities, Comparison with States, PCI, Poverty, overview of Nutrition, Health & Education.
1.4	Causes of Deprivation, and Reforms to be undertaken.
Unit 2	Water Resources Management & Effects of Urbanization
2.1	Availability of Water resources overview of irrigation development (No division – wise discussion)
2.2	government water policy
2.3	Water Harvesting Groundwater management.
2.4	General Overview of Rural & Urban Areas Water Supply, Issues /Challenges of Urbanization,
Unit 3	Health and Connectivity
3.1	Health: The Kelkar Committee's approach to health, regional disparities,

3.2	Health Care Systems
3.3	Health Outcomes, Recommendation and Strategies.
3.4	Connectivity – Introduction, General Overview of Roads, Railways, Ports, Airports and Broadband, Resources required for Connectivity.

**REFERENCES:**

- 1 Report of the High-Level Committee on Balanced Regional Development Issues in Maharashtra, Planning Department, Government of Maharashtra (2013).
- 2 Maharashtra Human Development Report 2012: Towards Inclusive Human Development, YASHADA (2014).
- 3 Economic Survey of Maharashtra 2018-19, Directorate Of Economics And Statistics, Planning Department, Government Of Maharashtra, Mumbai (June 2019).

**SEMESTER IV**

NAME OF THE COURSE	INVESTMENT ANALYSIS	
CLASS	SYBA	
COURSE CODE	SBAACP402	
NUMBER OF CREDITS	2	
NUMBER OF LECTURES PER WEEK	3	
TOTAL NUMBER OF LECTURES PER SEMESTER	45	
EVALUATION METHOD	INTERNAL ASSESSMENT	SEMESTER END EXAMINATION
TOTAL MARKS	25	75
PASSING MARKS	10	30

**COURSE OBJECTIVES**

CO 1	To introduce different investment theories and their application in investment decisions.
CO 2	To introduce to students fundamental and technical analysis approaches to investment analysis.
CO 3	To equip students with the computational skills required to calculate the fundamental value of a security.



CO 4	To enhance the ability of students to read charts and to apply them to investment decisions.
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### **COURSE LEARNING OUTCOMES:**

CLO 1	Students will be able to Calculate portfolio return and portfolio risk.
CLO 2	Students will be able to explain the different levels of market efficiency.
CLO 3	Students will be able to apply CAPM to identify overvalued and undervalued securities.
CLO 4	Students will be able to calculate financial ratios and comment on the financial position of a company.
CLO 5	Students will be able to differentiate between fundamental and technical analysis
CLO 6	Students will be able to calculate the value of a security based on given information
CLO 7	Students will be able to understand the various chart patterns
CLO 8	Students will be able to identify signals to buy stock and sell stock from various chart formations.

### **SYLLABUS:**

Unit 1	Theories of Investment Analysis
1.1	Modern Portfolio Theory: Portfolio return, risk, diversification and optimal portfolio
1.2	Capital Asset Pricing Model
1.3	Efficient Market Theory
Unit 2	Fundamental Analysis
2.1	Meaning of fundamental analysis
2.2	Macroeconomic analysis – Industry analysis – company analysis
2.3	estimation of intrinsic value
Unit 3	Technical Analysis of the Market
3.1	What is technical analysis?
3.2	Charting techniques- Trend & Trendline – Chart formations
3.3	Moving averages & its advantages
3.4	Technical Indicators – Evaluation of Technical analysis

**REFERENCES:**

- 1 Chandra Prasanna (2012), Investment Analysis and Portfolio Management, Tata McGraw-Hill Publishing Company Ltd, New Delhi.
- 2 Bodie Zvi, Merton Robert, Cleeton David (2009), Financial Economics, Pearson Education Limited, New Delhi
- 3 Levy Haim, Post Thierry (2005), Investments, Pearson Education Limited, England

**INTERNAL ASSESSMENT FORMAT:**

- Objective-type questions including matching the columns, MCQs, giving reasons, numerical problems etc.
- Two assessments will be conducted – Regular and Additional (for students missing the regular IA for some genuine reasons)

**SEMESTER END EXAM QUESTION PAPER FORMAT:**

- There shall be four questions for 75 marks paper.
- All questions shall be compulsory with internal choice within the questions.
- Questions may be subdivided into sub-questions.

**QUESTION PAPER PATTERN:**

Questions per unit with weightage of Marks  
Question 1 Unit I 20  
Question 2 Unit II 20  
Question 3 Unit III 20  
Question 4 Unit I, II, &III 15.

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