

Sophia College For Women (Empowered Autonomous)

Department of Economics, Minutes of the BOS in Economic

Date - 19th April 2024

Timing - 11.00 AM ONWARDS

Venue: AV Hall

Members Present -

1. Dr. Sangeeta Dubey, HoD & Chairperson of the BoS
2. Dr. Swati Raju, Vice Chancellor's Nominee
3. Dr. Vibhuti Patel, Subject Expert
4. Dr. Shagata Mukherjee, Subject Expert(Online mode)
5. Dr. Sunita Jadhav, in house faculty
6. Ms. Nisha Yadav, in house faculty
7. Ms. Richa Tripathi, Meritorious Student alumnus nominee

The BOS in Economics meeting convened on 19th April 2024 at 11.00 pm. in the AV Hall.

AGENDA:

1. To approve the syllabus of SYBA Economics course as per NEP implementation in Semester 3 & 4.
2. To share the details of the various courses offered by the department at the SYBA level.
3. To share the details of the assessment pattern followed for the different papers at FYBA level under NEP.
4. Any other matter with the permission of the chair.

MINUTES & DISCUSSIONS

-Dr. Sangeeta Dubey welcomed all the members of the Board of Studies in Economics.

-Dr Dubey mentioned that since NAAC visit is expected in the next academic year and as NEP will be implemented next year for the Second year batches, an offline meeting was therefore called.

-Dr. Dubey briefed the members about the papers offered at the SYBA level. She also mentioned that Major students study economics in detail hence the syllabus has been accordingly prepared.

- First Major paper that is being offered by the department is **Intermediate Microeconomics** in semester III and **Intermediate Macroeconomics** in semester IV.

-Suggestions by Dr. Swati Raju –

Unit 1.3, instead of calling utility maximization, can be called consumer's equilibrium.

Unit 1.4, Ricardian theory to be taught as an idea of economic rent.

Unit 3.2 can be called degrees of price discrimination and sources can be included in unit 3.1

Ms. Richa suggested that the department could recommend some online lectures- may be informally in class.

Sem IV Intermediate Macroeconomics.

Dr. Raju recommended changes in the numbering of unit 2. Unit 2 can be called Banking

Unit 1.6, 1.7 and 1.8 can be clubbed together as 1.5. Unit 1.5 can be removed completely.

Unit 2.6 can be removed and added to 2.4.

Unit 3.1 and 3.2 can be clubbed so public goods and merit goods can be clubbed.

Unit 3.2 can include canons of taxation. It was also recommended that lump sum and Ad-valorem concepts can be introduced.

3.4- Public revenue- tax and non- tax revenue, merits and demerits

Unit 4.3 can be on public debt- internal and external.

4.4 and 4.5 can be removed.

New 4.4 can be a sub unit on subsidies

4.5 can be a new topic on Centre State fiscal relation

Dr. Snehal recommended a reference to the Annual Report by RBI that has a topic on public finance.

Dr. Shagata Mukherjee suggests NBFCs can be introduced in unit 2. He also asked if digital transactions can be covered. To this it was replied that it is covered in module 2 of Semester 1. Regarding NBFC, Prof. Mukherjee was informed that it is covered in IFS paper at the TYBA level.

Second paper offered to Major students is Contemporary Concerns of the Indian Economy to be taught in semester III

Dr. Jadhav mentioned that chapters from economic survey have been picked up as units and subunits.

Unit 1 can be called as only Inequality and Growth.

Unit 1.1 poverty and inequality

Dr. Swati Raju & Mam Vibhuti recommended that "question marks" in the syllabus can be removed.

1.2 Impact of economic growth on inequality and poverty.

1.3. Concept of perfect equality

1.4 Multidimensional Poverty Index

1.5 Universal Basic Income

It was pointed out by Ms. Richa Tripathi that the public sector is covered in intermediate Macroeconomics paper semester IV. Hence it was thought that microeconomics and macroeconomics papers can be swapped so that Macroeconomics is covered in Semester III. This was unanimously agreed by all board members and respective changes made.

2.1 Deficits- Quasi Fiscal Deficit. Reference suggested is Rangarajan-Patnaik

2.2 Structure of Debt

2.3 R-G Differential and Debt Sustainability in India

2.4 Twin Deficit

2.5 Crowding out debt

Unit 2 is Challenges in Indian Labour market

Characteristics of the Indian labour market

Labour force participation rate, Concept of NEET,

Quality of Employment and Conditions, sectoral aspect

Decent and Minimum Wage-ILO publications

Impact of AI on future

Unit 4 : Demographic Trends

No change in 4.1 and 4.2

4.3 Demographic Dividend and Aging

4.4 Population stabilization and NRR

4.5 Migration concepts

Dr. Shagata appreciated the topics covered in the syllabus. He mentioned that there is a full report on Multidimensional poverty. He also recommended to discuss basic issues of education and health.

Semester IV Paper to be called Public Policy Analysis for Indian Economy.

1.1 Public Policy in India: Transformatory Shifts/ Incremental Changes

1.2 Identifying policy concerns

1.3 Evidence based policymaking: Quantitative and Qualitative (RCT) methods for policy analysis

1.4 Designing program interventions (targeting, implementation strategies)

1.5 Monitoring and Evaluation framework

Unit 2 Behavioural Economics and Public Policy

2.1 Behavioural insights to public policy

2.2 JAM Trinity

2.3 Nudge for Subsidy

2.4 Transforming

2.5 Behavioral Principles to enhance Tax compliance

Unit 3

3.1 and 3.2 can be clubbed as 3.1

3.3 and 3.4 can be clubbed into 3.2

Use of Technology in Implementation of MGNREGS

NRLM

Unit 4:

4.1 Concept of Bare necessities and construction of bare necessities index.

4.2 Swachh Bharat Mission, Jal Jivan mission

4.3 Pradhan Mantri Awas Yojna, Saubhagya and Ujjwala Yojna

4.4 Use of tech – No change

4.5 Education and Health Outcomes

The Third paper that was discussed was the papers to be offered to Minor Students

Semester III

Unit 1: Structure of the Indian Economy

1.1 Nature of Indian Economy

1.2 India as a mixed economy

1.3 Introduction to Planning in India-Variou objectives, economic and social impact

1.4 Niti Ayog

1.5 Economic Reforms

Unit II

2.1, 2.2, 2.3 and 2.4 no change 2.5 Urbanisation and Migration

Unit 3

No changes

Unit 4

No changes

Semester IV, Paper to be offered to Minors was discussed and following changes suggested:

In unit 1.2 add PPI

1.4 1998 & onwards

1.5 GST, pension reforms, insurance sector, IBC

In unit 2

2.5 Telecom

Unit 3

3.5 Capital Account Convertibility

Unit 4

4.1 Environment and Climate change concerns

4.5 Gender

The next paper that was discussed was the VSC paper for SYBA Major students. Ms. Nisha mentioned that the paper is Fundamentals of Calculus. The paper was approved with a minor change in the title of unit 1 which was recommended to be called as “ differentiation or Derivatives. Also the topic of optimization was shifted to unit 1.2.

It was decided that a new course for FYBA VSC will be offered to students. The previous paper “ EXCEL APPLICATION OF ECONOMICS” will be replaced by “ ELEMENTARY MATHEMATICS FOR ECONOMIC ANALYSIS”. It was also informed to the board members that the relevant and important contents from SEM I VSC paper will be added to revise SEM II VSC “ ADVANCED EXCEL APPLICATION IN ECONOMICS " paper of Economics Major students. ELEMENTARY MATHEMATICS FOR ECONOMIC ANALYSIS was approved by all the board members without any changes.

The last paper discussed was Advanced Personal Finance. This will be offered as a Skills Enhancement Course (SEC). It was informed to the board members that this paper is offered to all the students and is not restricted to only Economics students.

The paper was approved with minor changes in topic as follows:

1.2- Shares bonds and term insurance and topic

1.4 Diversification and asset allocation. Ms. Snehal recommended to include dematerialization in the teaching of the topic.

-Dr. Swati Raju recommended the names of two speakers for the Personal Finance Course. The details are given below.

-Dr. Kirkere can be called for a talk on personal finance (Asset Allocation) (Kavita Lagate)

-Dr. Pallavi Modi in S.P. Jain (Asset Allocation) .

After the discussion of syllabus, agenda no.3 was shared with the board members. The meeting concluded successfully with fruitful discussion about the syllabus & NEP implementation.

The HOD thanked the board members for sparing their valuable time and making the meeting extremely successful.

HOD & Chairperson

Sangeeta Dubey