



SOPHIA COLLEGE (AUTONOMOUS)

Affiliated to the University of Mumbai

Programme: B.A. ECONOMICS

Economics (Major)

Syllabus for the Academic Year 2024-2025
based on the National Education Policy 2020



DEPARTMENT OF ECONOMICS

PROGRAMME OBJECTIVES

PO 1	Enhance students' understanding of the contemporary socio-economic issues at the local, national and international level
PO 2	Apply critical thinking in pursuit of everyday living
PO 3	Develop an in-depth understanding of various theories in economics and to impart skills in data analysis and interpretation
PO 4	Use analytical skills acquired through the programme to seek gainful employment

PROGRAMME SPECIFIC OUTCOMES

PSO 1	Gain a better understanding of the stream of economics
PSO 2	Apply the basic ideas of economic theory to understand the consumer and producer's behaviour
PSO 3	Enable students to do basic calculations of economic concepts
PSO 4	Students will be able to apply their analytical skills, knowledge and improve their ability to respond sensitively while dealing with these socioeconomic issues
PSO 5	Students will be able to critically analyse the implications of government policies and have opinions on the same based on their competent knowledge of economics and skills in data analysis



Programme: B.A. ECONOMICS Economics Major	Semester – 3
Course Title: Intermediate Macroeconomics	Course Code: AECO233MJ
<u>COURSE OBJECTIVES:</u> <ol style="list-style-type: none">1. Introducing concepts and working of macroeconomy.2. Understand the recent changes in monetary policy of India.3. Create awareness about the Basel Accord adopted in India.4. It will enable the students to understand the problem of NPAs faced by commercial banks.5. Understand the concepts and relevance of public goods and merit goods in the economy.6. Create awareness about sources of public revenue and understand the direct and indirect tax structure.7. Describe the types of government expenditure in India.8. Describe the reasons for growing public expenditure in current context both for developing and developed countries.9. Discuss the concept of Public debt- internal and external and its burden in the economy.10. Understand implementation of GST in India.11. Critically analyse Subsidies in Indian context.	
<u>COURSE OUTCOMES:</u> <p>The learner will be able to :</p> <ol style="list-style-type: none">1. Describe the relevance of macroeconomic concepts like money supply in India, recent changes in monetary policy of RBI .2. Understand the policies adopted by commercial banks to deal with NPA's.3. Evaluate the role of various kinds of government expenditures undertaken in India.4. Apply the knowledge gained in understanding the tax structure in India.5. Critically analyse the implementation of GST in India.6. Appraise the role of subsidies in India.	
Lectures per week (1 Lecture is 60 minutes)	4
Total number of Hours in a Semester	60
Credits	4

SYLLABUS



UNIT 1 Money	1.1	Concept of money-functions of money	15 hours
	1.2	Money supply-Concept & views on money supply. Current measures of money supply & liquidity by RBI in India	
	1.3	CRR, CDR - High powered money & its components- Money multiplier	
	1.4	Factors affecting money supply velocity of circulation-	
	1.5	Theories of demand for money	
UNIT 2 Banking	2.1	MPC & Changes in monetary policy of RBI since 1990's	15 hours
	2.2	Micro and Macro prudential norms	
	2.3	BASEL ACCORD- I, II & III	
	2.4	Meaning & Management of NPA for Indian Banks	
	2.5	Transmission channels of Monetary Policy	
UNIT 3. Public Revenues	3.1	Public Goods and Merit Goods - meaning & features	15 hours
	3.2	Fiscal policy- meaning & instruments. Canons of taxation, Lumpsum and Ad Valerom Tax	
	3.4	Public Revenue- Tax and Non Tax, Direct and Indirect Taxes	
	3.5	GST in India	



UNIT 4 Public Expenditure & Public Debt	4.1	Public Expenditure meaning & types.	15 hours
	4.2	Causes for the growth of public expenditure in recent years	
	4.3	Public debt- Internal and External	
	4.4	Subsidies- meaning & types. Evaluation of subsidies in India	
	4.5	Centre-State fiscal relations	

REFERENCES:

1. Gupta S.B., Monetary Economics, S.Chand & Company ltd, Delhi. 1982.
2. Bhole L.M. Financial Institutions & Markets, Tata McGraw – Hill Publication, New Delhi. *latest edition*)
3. Dutt & Sundharam, Indian Economy. S.Chand & Company ltd, Delhi. *(latest edition)*
4. Mishra & Puri, Indian Economy, Himalaya Publishing. *(latest edition)*
5. M.L. Seth, Macroeconomics Lakshmi Narain Agarwal, 2020.
6. Musgrave R A & P B Musgrave, Public Finance in theory & Practice, New York McGraw –Hill International Edition.
7. T. N. Hajela, Public Finance, Ane Books pvt. ltd. 2010
8. Dalton Hugh, Principles of Public Finance, Allied Publishers, New Delhi.
9. www.rbi.org
10. Annual Reports of RBI.



Programme: B.A. ECONOMICS Economics Major	Semester – 4
Course Title: Intermediate Microeconomics	Course Code: AECO245MJ
Course Objectives: 1. To develop the student’s understanding of basic working of microeconomic units. 2. To understand the market structures existing in the economy. 3. To enable understanding of factors of production markets . 4. To help the student apply knowledge of microeconomics to the real world.	
Course Outcomes: The learner will be able to: 1. Understand the consumers behavior in the product market. 2. Understand the different market structures and identify them in the real world. 3. Understand how prices of factors of production are determined in the real markets. 4. Explain the working of the economy and articulate basic microeconomic principles.	
Lectures per week (1 Lecture is 60 minutes)	4
Total number of Hours in a Semester	60
Credits	4

SYLLABUS



REFERENCES:

- Hal Varian, Intermediate microeconomics. W W Norton & Co Inc, 9th edition
- Ahuja H.L. Principles of Microeconomics. S.Chand publishing.2018.
- Lipsey & Chrystal, Economics, Oxford University Press,13th edition.
- Mankiw N. Gregory, Principles of Microeconomics. Cengage learning,2015.
- Mansfield Edwin, Microeconomics: theory/ application. Norton, 2000.
- M. L. Seth, Microeconomics. Lakshmi Narain Agarwal, 2020.



UNIT 1 Consumer Theory	1.1	Concepts of utility, Diminishing marginal utility theory and theory of equi-marginal utility and consumer's equilibrium.	15 hours
	1.2	Indifference curve approach	
	1.3	Concept of Budget line. Consumer's Equilibrium using indifference curve approach.	
	1.4	Income effect, Price effect and substitution effect	
	1.5	Revealed preference theory	
UNIT 2 Market Structures	2.1	Perfect competition-features, price determination under perfect competition. Short-run & long-run equilibrium of a perfectly competitive market (firm & industry)	15 hours
	2.2	Monopoly- features, types, short run & long run equilibrium.	
	2.3	Monopoly equilibrium under different cost conditions.	
	2.4	Monopolistic competition- Features	
	2.5	Oligopoly-features. Cartels. Comparison of the different markets	
UNIT 3 Price Discrimination	3.1	Price discrimination- meaning & sources of price discrimination	15 hours
	3.2	Degrees of price discrimination	
	3.3	Conditions necessary for profit maximisation of a discriminating monopolist	
	3.4	Equilibrium of a discriminating monopolist	
	3.5	Dumping-concept & diagram	
UNIT 4: Factor Markets	4.1	Rent theory- Ricardian theory - economic Rent & Modern theory.	
	4.2	Quasi rent	
	4.3	Marginal productivity theory of wages	
	4.4	Theories of Interest	



	4.5	Theories of Profit	
--	-----	--------------------	--