



**SOPHIA COLLEGE (AUTONOMOUS)**

Affiliated to the University of Mumbai

Programme: BA ECONOMICS

Economics Major

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



## DEPARTMENT OF ECONOMICS

### PROGRAMME OBJECTIVES

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| <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>   |

### PROGRAMME SPECIFIC OUTCOMES

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| <b>PSO 1</b> | <b>Gain a better understanding of the stream of economics</b>  |
| <b>PSO 2</b> | <b>Apply the basic ideas of economic theory to understand the consumer and producer's behaviour</b>  |
| <b>PSO 3</b> | <b>Enable students to do basic calculations 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 socioeconomic issues</b>                              |
| <b>PSO 5</b> | <b>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</b> |

## DEPARTMENT OF ECONOMICS



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| <b>Programme: BA ECONOMICS<br/>Economics Major</b>                   | <b>Semester – 3</b>            |
| <b>Course Title: Contemporary Concerns of the<br/>Indian Economy</b> | <b>Course Code: AECO234 MJ</b> |

**Course Objectives:**

1. To provide learners with a comprehensive understanding of contemporary issues in the Indian economy across different dimensions like economic development, population dynamics, growth patterns, distributional aspects, and international comparisons based on reputable academic resources.
2. To help analyse the relationship between economic growth and inequality in India.
3. To evaluate the effectiveness of policy solutions to address poverty in India.
4. To assess the Multidimensional Poverty Index (MPI) as a tool for measuring poverty.
5. To critically evaluate the challenges and opportunities in the Indian labour market.
6. To analyse the recent demographic trends in India.
7. To examine the issue of fiscal sustainability in India and evaluate the structure of India's public debt.

**Course Outcomes:**

The learner will be able to:

1. understand the impact of growth on inequality and poverty with the need to analyse policy solutions.
2. critically evaluate the relationship between economic growth, income inequality, and poverty.
3. assess the potential of various policy solutions for addressing poverty in India.
4. evaluate the Muti Dimensional Poverty Index (MPI) as a poverty measurement tool and propose alternative solutions.
5. develop informed perspectives on the challenges and opportunities in the Indian labour market.
6. analyse employment trends, assess the quality of jobs, and evaluate the impact of technological advancements and other factors on labour markets.
7. analyse the issue of fiscal sustainability in India and explain the concept of debt sustainability.
8. assess the relationship between government spending and debt accumulation.
9. evaluate the structure of India's public debt and its implications.
10. analyse recent demographic trends, including population age structure projections, at national and state levels.
11. evaluate the implications of demographic trends, such as demographic dividend, ageing populations, population stabilisation, and migration patterns.



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| <b>Lectures per week (1 Lecture is 60 minutes)</b> | <b>4</b>  |
| <b>Total number of hours in a Semester</b>         | <b>60</b> |
| <b>Credits</b>                                     | <b>4</b>  |

### **SYLLABUS:**

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|---|-----|---|-------------|
| Unit 1<br>Inequality<br>and Growth                  | 1.1 | Poverty and Inequality  | 15 lectures |
|   | 1.2 | Impact of growth on income inequality and poverty   |             |
|   | 1.3 | Perfect Equality  |             |
|   | 1.4 | Multidimensional Poverty Index  |             |
|   | 1.5 | Universal Basic Income  |             |
| Unit 2<br>Challenges in<br>India's labour<br>market | 2.1 | Characteristics of the Indian labour market   | 15 lectures |
|   | 2.2 | Labour force Participation Rate, concept of NEET (Not in Employment Education and Training) |             |
|   | 2.3 | Quality of Employment and Conditions, sectoral aspects                                      |             |
|   | 2.4 | Decent Wage and Minimum Wage- ILO definitions   |             |
|   | 2.5 | Impact of AI on the Future of Work, Skilling, and Mobility                                  |             |
| Unit 3<br>Fiscal Deficit<br>and<br>Public Debt      | 2.1 | Deficits, Quasi Fiscal Deficit  | 15 lectures |
|   | 2.2 | Structure of India's Debt, Public Sector Borrowing Requirement (PSBR)                       |             |
|   | 2.3 | The (R-G) Differential and Debt Sustainability in India                                     |             |
|   | 2.4 | Twin Deficits   |             |



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|                                 | 2.5 | Crowding Out Due to Public Expenditure                                       |             |
| Unit 4<br>Demographic<br>Trends | 4.1 | Recent Demographic Trends  | 15 lectures |
|                                 | 4.2 | Population and its age structure projections at the national and state level |             |
|                                 | 4.3 | Demographic Dividend and Aging   |             |
|                                 | 4.4 | Population Stabilisation and Net Reproduction Rate (NRR)                     |             |
|                                 | 4.5 | Migration patterns   |             |

**REFERENCES:**

1. Economic Survey of India (Annual Report by Ministry of Finance):  
<https://www.indiabudget.gov.in/economicsurvey/>
2. Economic and Political Weekly (EPW) Engage (online platform affiliated with Economic and Political Weekly): <https://www.epw.in/engage/engage-articles>
3. Yojana (Journal published by the Government of India)
4. NITI Aayog Reports (National Institution for Transforming India).
5. Think Tank Reports: Centre for Policy Research (CPR).
6. Reserve Bank of India Data (For data analysis on various economic indicators)
7. World Bank India <https://www.worldbank.org/en/country/india/overview>
8. Discussion Paper on Multidimensional Poverty by UNDP & Niti Aayog 2022 (Report)
9. India Employment Report 2024, ILO.
10. India Skills Report 2024, Wheebox, an ETS Company.
11. The World Bank Internal Discussion Paper on Quasi-Fiscal Deficits: Latin American Lessons for South Asia, by Carlos Alfredo Rodriguez, August 1993.
12. C. Rangarajan and D. K. Srivastava “Fiscal Deficits and Government Debt in India: Implications for Growth and Stabilisation” NIPFP Working Paper No. 35, July, 2005.

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| <b>Programme: BA ECONOMICS<br/>Economics Major</b>  | <b>Semester – 4</b>            |
| <b>Course Title: Public Policy Analysis for the<br/>Indian Economy</b>  | <b>Course Code: AECO246 MJ</b> |
| <p>Course Objectives:</p> <ol style="list-style-type: none"> <li>1. To develop a critical understanding of the policy analysis process in India.</li> <li>2. To analyse how behavioural economics principles can be applied to public policy.</li> <li>3. To evaluate the impact of specific government programmes in India.</li> <li>4. To examine the role of technology and data-driven approaches in programme implementation, monitoring, and achieving positive social outcomes.</li> </ol>   |                                |
| <p>Course Outcomes:<br/>The learner will be able to:</p> <ol style="list-style-type: none"> <li>1. identify and define public policy problems in the Indian context, articulate clear objectives, and propose evidence-based solutions.</li> <li>2. critically evaluate the application of behavioural economics principles in public policy design and analyse their effectiveness in achieving desired outcomes.</li> <li>3. analyse government programmes in India, including their design, implementation, and impact using relevant data and research methods.</li> <li>4. articulate the importance of technology and data in achieving programmatic goals related to the desired social outcomes.</li> </ol> |                                |
| <b>Lectures per week (1 Lecture is 60 minutes)</b>  | <b>4</b>                       |
| <b>Total number of hours in a Semester</b>  | <b>60</b>                      |
| <b>Credits</b>  | <b>4</b>                       |

### SYLLABUS:

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| Unit 1<br>Introduction<br>to Patterns of<br>Policy<br>Analysis in<br>India | 1.1 | Public Policy in India: Transformatory Shifts /Incremental Changes.   | 15 lectures |
|  | 1.2 | Identifying Policy Concerns   |             |
|  | 1.3 | Evidence-Based Policymaking: Quantitative Qualitative methods, Randomised Control Trials (RCT) approach for |             |



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|  |     | policy analysis  |             |
|  | 1.4 | Designing Programme Interventions (Targeting, Implementation Strategies)   |             |
|  | 1.5 | Monitoring and Evaluation Frameworks for New Programmes  |             |
| Unit 2<br>Behavioural<br>Economics<br>and Public<br>Policy | 2.1 | Behavioural insights into public policy  | 15 lectures |
|  | 2.2 | JAM Trinity  |             |
|  | 2.3 | Nudge and Subsidy  |             |
|  | 2.4 | Transforming Gender Equations: From BBBP (Beti Bachao Beti Padhao) to BADLAV (Beti Aapki Dhan Lakshmi Aur Vijay Lakshmi) |             |
|  | 2.5 | Behavioural Principles to Enhance Tax Compliance   |             |
| Unit 3<br>An Analysis<br>of SBM,<br>MGNREGS<br>and NRLM    | 3.1 | Swachh Bharat Mission-Gramin (SBM) and Solid and Liquid Waste Management   | 15 lectures |
|  | 3.2 | Impact of SBM  |             |
|  | 3.3 | Use of Technology in the Implementation of MGNREGS   |             |
|  | 3.4 | Impact of DBT on the Effectiveness of MGNREGS  |             |
|  | 3.5 | National Rural Livelihood Mission (NRLM) and its impact  |             |
| Unit 4<br>Government<br>Schemes for<br>Bare<br>Necessities | 4.1 | Concept of Bare Necessities and the Bare Necessities Index (BNI)   | 15 lectures |
|  | 4.2 | Swachh Bharat Mission (SBM), Jal Jivan Mission   |             |
|  | 4.3 | Pradhan Mantri Awaas Yojana (PMAY), Saubhagya, and Ujjwala Yojana  |             |



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|  | 4.4 | use of technology, real-time monitoring, geo-tagging of assets, social audit, embedded digital flow of information, e-Shram platform and direct benefit transfers |  |
|  | 4.5 | Education and Health Outcomes   |  |

#### REFERENCES:

1. Handbook of Public Policy Analysis: theory, politics, and methods / edited by Frank Fischer, Gerald J. Miller, and Mara S. Sidney (2007), by Taylor & Francis Group, LLC
2. Public Policy Analysis: An Integrated Approach / by William N. Dunn. Sixth Edition. | New York: Routledge, 2017
3. Economic Survey of India (Annual Report by Ministry of Finance):  
<https://www.indiabudget.gov.in/economicsurvey/>
4. World Development <https://www.sciencedirect.com/journal/world-development>
5. Journal of Development Economics <https://www.sciencedirect.com/journal/journal-of-development-economics>
6. Economic and Political Weekly <https://www.epw.in/>
7. Indian Journal of Public Administration <https://us.sagepub.com/en-us/nam/indian-journal-of-public-administration/journal202581>
8. Reserve Bank of India <https://www.rbi.org.in/>
9. National Institution for Transforming India (NITI Aayog) <https://www.niti.gov.in/>
10. World Bank - India <https://www.worldbank.org/en/country/india>
11. World Bank. "India Development Report" (Latest edition)
12. <https://www.worldbank.org/en/country/india>
13. International Monetary Fund (IMF). "India: Selected Issues and Statistical Appendix" (Latest edition) <https://www.imf.org/en/Countries/IND>
14. Government of India Five Year Plans (Latest Plan Document) <https://www.niti.gov.in/planning-commission-archive>
15. <https://www.igntu.ac.in/eContent/IGNTU-eContent-353062467985-MA-PoliticalScience-4-Dr.GeorgeT.Haokip-Paper401PublicPolicyandDevelopmentinIndia-Unit2.pdf>
16. [https://ddceutkal.ac.in/Downloads/UG\\_SLM/Polsc/Core\\_9.pdf](https://ddceutkal.ac.in/Downloads/UG_SLM/Polsc/Core_9.pdf)





17. Pandey, A. (2022). Public Policy Analysis at a Glance with Reference to NITI Aayog : A Research. International Journal of Social Sciences, 11(02): 129-137, DOI: 10.46852/2249-6637.02.2022.9
18. <https://csbc.org.in/images/niti/download/Behavior-Change-Report.pdf>
19. <https://www.niti.gov.in/sites/default/files/2023-08/India-National-Multidimensional-Poverty-Index-2023.pdf>
20. <https://csbc.org.in/upload/Compendium-of-behavioural-best-practices.pdf>
21. A selection of case studies on relevant public programmes in India can be found from organizations like:
  - Centre for Policy Research (CPR) <https://cprindia.org/>
  - Indira Gandhi Institute of Development Research (IGIDR) <http://www.igidr.ac.in/>
  - National Council of Applied Economic Research (NCAER) <https://www.ncaer.org/>

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