

**SOPHIA COLLEGE (AUTONOMOUS)**

Affiliated to the University of Mumbai

Programme: BA ECONOMICS

Economics (Minor)

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



## DEPARTMENT OF ECONOMICS

### 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>

### PROGRAMME SPECIFIC OUTCOMES

<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's 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>



<b>Programme: BA ECONOMICS Economics Minor</b>	<b>Semester – 3</b>
<b>Course Title: India's Economic Development: Policies and Prospects</b>	<b>Course Code: AECO233 MN</b>
<p><b>Course Objectives:</b></p> <ol style="list-style-type: none"> <li>1. To understand the historical context of the Indian economy post-independence, including the impact of British rule and the institutional framework that shaped its development.</li> <li>2. Analyse the nature of the Indian economy as an underdeveloped and mixed economy, focusing on its structural characteristics and the introduction of planning.</li> <li>3. Examine demographic issues concerning economic development, including population growth, demographic transition stages, population policies, and urbanization trends in Indian economy.</li> <li>4. Evaluate the challenges faced by India in its development process, such as poverty, inequality, unemployment, inflation, and external sector issues, along with policy responses to address these challenges.</li> </ol>	
<p><b>Course Outcomes:</b></p> <p>The learner will be able to:</p> <ol style="list-style-type: none"> <li>1. Demonstrate a comprehensive understanding of the historical underpinnings of the Indian economy post-independence, including the impact of British colonial rule and the transition to a mixed economy.</li> <li>2. Analyse the structural characteristics of the Indian economy, its developmental trajectory, and the role of planning in addressing economic and social objectives.</li> <li>3. Develop the ability to assess demographic trends and their implications for economic development, including population policies and urbanization dynamics.</li> <li>4. Gain insights into the challenges of development in India, such as poverty, inequality, unemployment, and inflation, and will be equipped to evaluate policy measures aimed at addressing these challenges, along with understanding the dynamics of the external sector.</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:**

	1.1	Nature of Indian economy - an underdeveloped	
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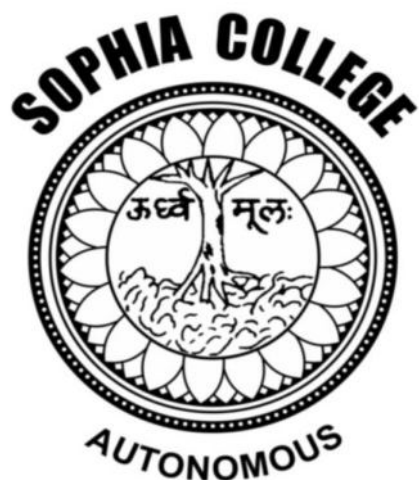


UNIT 1 Structure of the Indian Economy - Post-Independence		economy	15 lectures
	1.2	India as a mixed economy	
	1.3	Introduction of planning in India, objectives	
	1.4	Niti Aayog	
	1.5	Economic Reforms	
UNIT 2 Demographic Issues & Economic Development	2.1	3 stages of demographic transition	15 lectures
	2.2	India's demographic structure- size & growth. Causes of high population growth	
	2.3	Population policies	
	2.4	Demographic issues- age & sex structure	
	2.5	Urbanisation and Migration	
UNIT 3 Challenges of Development and Policy Responses	3.1	Poverty and inequality: Measurement, causes	15 lectures
	3.2	government programmes for poverty alleviation.	
	3.3	Unemployment: Types, causes, and policy measures to promote employment generation.	
	3.4	Inflation and its control	
	3.5	External Sector Issues	
UNIT 4 Economic Policies Since Independence	4.1	Green Revolution	15 lectures
	1.2	Industrial licensing	
	1.3	Small Scale Industries	
	1.4	Public sector undertakings	
	1.5	Fiscal Policy Issues	

#### REFERENCES:

1. Ramesh Singh, Indian Economy, 15th Edition, McGraw Hill, 3 May 2023.
2. Nitin Singhania, Indian Economy, 4th Edition, McGraw Hill, 3rd May 2023
3. V.K. Puri, S. K. Misra, et al. Indian Economy, 14 September 2023.
4. Tirthankar Roy. The Economic History of India, 1857–2010, Oxford University Press, 10 Sept 2020.
5. Uma Kapila, Indian economy since independence, New Delhi: Academic Foundation, 2023.

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## DEPARTMENT OF ECONOMICS

<b>Programme: BA ECONOMICS Economics Minor</b>	<b>Semester – 4</b>
<b>Course Title: India's Economic Reforms: A Story of Growth and Challenges</b>	<b>Course Code: AECO244 MN</b>
<b>Course Objectives:</b> <ol style="list-style-type: none"><li>1. To understand India's economic transformation since 1991.</li><li>2. Analyse and understand the environmental challenges faced by the Indian economy and explore sustainable solutions.</li><li>3. Examine the causes and consequences of regional disparities within India's economic landscape and propose strategies for addressing them.</li><li>4. To evaluate the current state of the education and health sectors in India, identifying key challenges and suggesting policy interventions for improvement.</li><li>5. Assess the fiscal challenges confronting the Indian economy and explore measures for achieving fiscal sustainability and stability.</li></ol>	
<b>Course Outcomes:</b> <p>The learner will be able to:</p> <ol style="list-style-type: none"><li>1. Gain insights into the economic transformation of the Indian economy.</li><li>2. Critically assess the environmental impact of economic activities and propose policies for sustainable development.</li><li>3. Demonstrate an understanding of the factors contributing to regional disparities and propose targeted interventions to promote balanced regional development.</li><li>4. Equipped to analyze the strengths and weaknesses of the education and health sectors in India and suggest policy measures to enhance access, quality, and equity.</li><li>5. Gain insights into fiscal policy challenges and develop strategies for effective fiscal management to support long-term economic growth and stability.</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:**

<p>UNIT 1 Introduction to Economic Reforms</p>	1.1	Definition, objectives of LPG	15 lectures
	1.2	Privatisation, disinvestment and Public Private Partnership (PPP)	
	1.3	Narasimham Committee Reforms - 1991	
	1.4	Narasimham Committee Reforms - 1998 & onwards	
	1.5	GST, Pension reforms, Insurance sector, Insolvency and Bankruptcy Code (IBC)	
<p>UNIT 2 Key Sectors and Economic Development</p>	2.1	Agriculture	15 lectures
	2.2	Industry	
	2.3	Service	
	2.4	Infrastructure	
	2.5	Telecom	
<p>UNIT 3 Globalisation and the Indian Economy</p>	3.1	WTO and India	15 lectures
	3.2	Trade Policy	
	3.3	FDI in India	
	3.4	Capital Account convertibility	
	3.5	Skill Development and Human Capital Formation	
<p>UNIT 4 Challenges and Future Prospects</p>	4.1	Environmental & Climate change Concerns	15 lectures
	4.2	Regional Disparity	
	4.3	Education and Health sector challenges	
	4.4	Fiscal Challenge	



	4.5	Gender Inclusivity	
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**REFERENCES:**

1. Ramesh Singh, Indian Economy, 15th Edition, McGraw Hill, 3 May 2023.
2. Nitin Singhania, Indian Economy, 4th Edition, McGraw Hill, 3rd May 2023
3. V.K. Puri, S. K. Misra, et al. Indian Economy, 14 September 2023.
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