



**Fergusson College (Autonomous)**

**Pune**

**Learning Outcomes-Based Curriculum**

**for**

**F.Y.B.A. Economics**

**With effect from June 2019**

### Programme Outcomes

1	Understand the behavioural dynamics in Indian and World economy.
2	Inculcate the ability to explain core economic terms, concepts and theories.
3	Understand functioning and implementation of policies.
4	Apply both oral and written communication skills within the discipline.
5	Think critically about economic matters.
6	Conduct preliminary economic analysis.

### Programme Structure

Year	Course Code	Course Title	General/ Special	Credits
I	ECO1101	Principles of Economics I	General	3
	ECO1201	Principles of Economics II	General	3
II	ECO2301	Banking and Financial Sector I	General	3
	ECO2302	Micro Economics I	Special	4
	ECO2303	Macro Economics I	Special	4
	ECO2401	Banking and Financial Sector II	General	3
	ECO2402	Micro Economics II	Special	4
	ECO2403	Macro Economics II	Special	4
III	ECO3501	Economic Development & Planning I	General	3
	ECO3502	International Economics I	Special	4
	ECO3503	Public Finance I	Special	4
	ECO3504	OR Elementary Quantitative Technique I		
	ECO3601	Economic Development & Planning II	General	3
	ECO3602	International Economics II	Special	4
	ECO3603	Public Finance II	Special	4
ECO3604	OR Elementary Quantitative Technique II			

**FY BA Semester- I**  
**ECO1101 Principles of Economics-I**  
**Credits: 3**

Learning Outcomes	Suggested Pedagogical Processes
1. To understand the evolution of economic thought in the world.	Lectures
2. To be aware of the basic economic problems faced by any economic unit	Presentations
3. To understand the elementary principles governing the functioning of the economy	Group Discussions
4. To understand the rudimentary tools and methods used for economic analysis.	Debates
5. To comprehend the basic tenets of economics and how they present themselves in our daily lives	Case Studies

Unit No.	Title of Unit and Contents
I	<p><b>Economic Thoughts.</b></p> <p>1.1. Plato, Aristotle</p> <p>1.2. Medieval &amp; Fall of Medieval Economic Thought</p> <p>1.3. Mercantilism: Views on Trade, Money and Prices</p> <p>1.4. Physiocracy: Natural Order, Net product and Circulation of wealth</p> <p>1.5. Adam Smith – Theories of Value and Distribution, and canons of taxation.</p> <p>1.6. David Ricardo - Theory of Value and views on Distribution</p> <p>1.7. Thomas Malthus – Population Theory</p> <p>1.8. Marx’s theory of surplus value.</p>
II	<p><b>Introduction to Principles of Economics</b></p> <p>2.1. Basic Economic Problems: Scarcity, Choice and Opportunity Cost: Production Possibility Frontier</p> <p>2.2. Marginal Utility/Cost: Concept &amp; Meaning</p> <p>2.3. Role of Incentives</p> <p>2.4. Role played by Government in markets</p> <p>2.5. Concept of Standard of Living</p> <p>2.6. Inflation</p> <p>2.7. Tradeoff between inflation and unemployment</p>
III	<p><b>Economics and its Methods</b></p> <p>3.1. The Scientific Method and role of assumptions</p> <p>3.2. Positive Economics and Normative Economics</p> <p>3.3. Variables- Dependent and Independent, Exogenous and Endogenous</p> <p>3.4. Basics of Graphs- One variable and two variable graphs, equation, meaning of slope and intercepts.</p> <p>3.5. Meaning of Equilibrium- Stable and Unstable</p> <p>3.6. Time Series Analysis and cross sectional Analysis</p>

IV	<p><b>Introduction to Microeconomics and Macroeconomics</b></p> <p>4.1. Microeconomics</p> <p>4.1.1 Nature and importance of Microeconomics</p> <p>4.1.2 Static and dynamic analysis</p> <p>4.1.3 Use of Budget Constraints and Budget Line</p> <p>4.1.4 Meaning and utilization of Utility</p> <p>4.2. Macroeconomics</p> <p>4.2.1. Nature and importance of Macroeconomics</p> <p>4.2.2. Meaning of National Income</p> <p>4.2.3. National Income Aggregates (GDP, GNP, NDP, NNP)</p> <p>4.2.4. Nominal and Real Income</p> <p>4.2.5. NI at Market prices and Factor Costs</p>
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**REFERENCES:**

1. History of Indian Economic Thought - Amiya Kumar Dasgupta
2. History of Economic Analysis-Schumpeter
3. History of Economic Thought: a critical perspective- E.K.Hunt
4. A History of Economic Thought- V. Lokanathan- Chand Publication
5. History of Economic Thought- H.L.Bhatia-Vikas Publication
6. Principles of Economics- N. Gregory Mankiw
7. Macroeconomics, Dornbush Rudiger, Fischer
8. Principles of Microeconomics, HL Ahuja S. Chand Publication
9. Microeconomics Analysis, Hal R Varian
10. अंशलक्षी अर्थशास्त्र, डॉ. मुकुंद महाजन, निरालीपब्लिकेशन.
11. आधुनिकस्थूल अर्थशास्त्रप्रा. रामदेशमुख, विद्यापब्लिकेशन. नागपूर
12. आंतरराष्ट्रीय अर्थशास्त्र भोसले, काटे, फडकपब्लिकेशन,कोल्हापूर
13. अर्थिक विचारांचा इतिहास, प्रा. रायखेलकर,डॉ. दामजपब्लिकेशनविद्याबुस्क
14. अर्थिक विचारांचा इतिहास, पटवर्धन, विद्याधरमहादेव,पब्लिकेशननागपूरपिंपळपूरे.
15. अर्थिक विचारांचा इतिहास, Dr. J.F Patil, Phadake Prakash Kolhapure

**FY BA Semester- II**  
**ECO1201 Principles of Economics-II**  
**Credits: 3**

Learning Outcomes	Suggested Pedagogical Processes
1. To be able to recall the salient features of the Indian Economy and its historical context.	Lectures
2. To be aware of the importance of the Agricultural and Industrial sectors to the Indian Economy and the problems plaguing them.	Presentations
3. To understand the features of the Indian demography and the issues of poverty and inequality and how they create roadblocks to India's progress	Group Discussions
4. To understand functioning of the economy as a whole by studying the component markets.	Debates
5. To comprehend the basic functioning of Public finances in India.	Case Studies

Unit No.	Title of Unit and Contents
I	<p><b>History of Indian Economy</b></p> <p>1.1 Major features of the Economy at Independence  1.2 Indian economic structure- Pre-Independence  1.3 Dadabhai Naorojee and M.G Ranade  1.4 Gandhian Economic Thought  1.5 B.R Ambedkar- views on agriculture and development policy</p>
II	<p><b>Indian Agriculture, Industry and Service Sector</b></p> <p>2.1 Agriculture: nature and importance.  2.2 Land use patterns, Trends in agriculture, Production and Productivity, cropping pattern  2.3 Land Reforms: Green Revolution, Rural Credit, Agriculture marketing, Mechanization  2.4 MSME: Meaning, importance and problems.  2.5 Major industries in India: Iron and Steel, Textile, Sugar, cement and automobiles.  2.6 Economic Infrastructure: Irrigation, Power, transport, communication, Banking and Insurance.  2.7 Social Infrastructure: Health, Education, Housing and Sanitation.</p>
III	<p><b>Indian Population and Poverty</b></p> <p>3.1. Population in India Size and Growth Rate  3.2. Features and Problems of Indian Population  3.2.1. Sex Composition  3.2.2. Rural Urban Distribution  3.2.3. Age Composition  3.2.4. Density of population  3.2.5. Occupational Distribution  3.3. Population Policy 2000</p>

	3.4. Meaning and Concept of Poverty 3.5. Estimation of Poverty 3.6. Income Inequality- GINI index – Economic Inclusion (Policies) 3.7. Sustainable Development –Meaning-Types-Need.
IV	<b>Indian Public Finance</b> 5.1. Indian Budget 5.2. Public Expenditure in India 5.2.1. Composition 5.2.2. Causes of Growth in Public Expenditure 5.3. Public Revenue in India 5.3.1. Types of revenue 5.3.2. Tax Structure 5.3.3. Types of Taxes- Direct, Indirect, GST 5.4. Public Debt in India-Meaning and Types 5.5. Concept of Deficit Financing 5.6. Central-State Financial Relations

#### REFERENCES:

1. Indian Economy: Performance & Policies- Uma Kapila
2. Ruddar Datt and K. P. M. Sundharam (2015), Indian Economy, S. Chand & Company Ltd. New Delhi.
3. Misra and Puri (2015), Indian Economy, Himalaya Publication House, Mumbai.
4. A N Agrawal- (2015), Indian Economy-Problems of Development and Planning, Wishwa Prakashan, New Delhi.
5. Indian Economy : Ramesh Singh Tata MaGraw hill Publication New Delhi
6. Indian Economy : At glance -Pratiyogita Darapan Series New Delhi.
7. भारताचे कृषि-अर्थशास्त्र , डॉ. मुकुंद महाजन कॉन्टिनेटल प्रकाशन, पुणे.
8. भारतीय अर्थव्यवस्था, देसाई, भालेराव, निराली प्रकाशन, पुणे.
9. भारतीय अर्थव्यवस्था (संक्रमण आणि विकास), श्रीधर देशपांडे, वि. देशपांडे, हिमालया पब्लिकेशन नागपूर