

Choice Based Credit System under New Education Policy

The Choice based credit system (CBCS) under NEP provides an opportunity for the students to choose courses from the prescribed courses comprising Major ,Minor, Multidisciplinary courses, The courses can be evaluated following the grading system,which is considered to be better than the conventional marks system. Grading system provides uniformity in the evaluation and computation of the Cumulative Grade Point Average (CGPA) based on student's performance in examinations which enables the student to move across institutions of higher learning. The uniformity in the evaluation system also enables the potential employers to assess the performance of the candidates.

Course Overview

This course deals with the study and application of economic theory and economic decision making. Exposure to different sectors builds the analytical capacity of the students. The program aims at producing successful and competent economic analysts who are ethically and socially responsible professionals with an inter-disciplinary orientation.

Course Outcomes/ Objectives

The programs offered by the Department of Economics, Bankura University designed to provide a general understanding of the functioning of the economic system ; and prepare the student for employment in industry, the professions, and government, or to pursue graduate work toward such advanced degrees Economics or related fields.

Course Specific Outcomes (CSO's)

The learning output of this course is to ensure the development of an understanding of Micro and Macro Theory and their application to Economic sub-fields. On successful completion of this course, the student should be well versed in the concepts, tools and principles in the field of Economics and related fields.

B.A/B.Sc. (Honours) In Economics under Semester (CBCS) with NEP2023 w.e.f-2023-2024.

Draft Programme and Course Structure with Credit Distribution: UG Degree Programmes with Single Major

Category of Course (credit)	Major (4)		Minor Stream(4)	Multidisciplinary (3)	Skill Enhancement Multidisciplinary (3)	Ability Enhancement Courses (AEC) (2)	Value Added Courses common for all (4)	Internship(2)	Research Project / Dissertation* (12)	TOTAL CREDIT / NUMBER OF COURSES
	DSC	DSE								
I	1x 4=4 Introductory Economics S/ECO/101/MJC-1		1x4 = 4 Elementary Economics S/ECO/102/MN-1	1x3 = 3 S/ECO/103/M D-1 Basic Issues in Economic Theory	1x 3 = 3 S/ECO/104/SEC-1 Basic Computer Application	1x 2=2 ACS/105/AEC-1 Compulsory English : Literature and Communication	1x 4 = 4 ACS/106/VAC-1 Environmental Studies	SUMMER INTERNSHIP (Project work) Credit-04 Any one of the following Topics : Range of Topics Proposed (Theory:20 +Field Visit:30) 1. Tourism potentiality for		20 / 6
II	1x 4=4 Contemporary Indian Economy S/ECO /201/MJC-2		1x4 = 4 Contemporary Indian Economy	1x3 = 3 Basic Features of Indian Economy	1x 3 = 3 Entrepreneurship Development	1x 2=2 ACS/205/AEC-2 MIL-1(Santali	1x 4 = 4 ACS/206/VAC-2 Any one of the			20 / 6

			S/ECO /202/MN-2	S/ECO /203/MD-2	S/ECO/204/SEC-2	,Sanskrit and Bengali)	<p>following :</p> <p>a) Health and Wellness</p> <p>b) Understanding India : Indian Philosophical Tradition and Value Systems</p> <p>c) Basics of Indian Constitution</p> <p>d) Arts and Crafts of Bengal</p> <p>e) Historical Tourism in West Bengal</p>	<p>employment generation.</p> <p>2.Village based Agro industry and capacity building</p> <p>3. Climate Change and local environmental Issues.</p> <p>4. Panchayati Raj Institutions and developmental schemes.</p> <p>5 .Micro-Small and Medium Enterprises (MSME) potential and scope in a district.</p> <p>6. Role of micro-finance/ Banking/SHGs in employment generation.</p> <p>7. Water, Sanitation and Environmentally related Health and Hygiene.</p> <p>8.Education scenario in the light of adoption of virtual technologies</p>		
CERTIFICATE (total credit)	8	8	6	4	6	4*(ADDITIONAL) ACS/207/INT-1	40			

III	2X4=8 Intermediate Micro Economics S/ECO /301/MJC-3 Intermediate Macro Economics X/Y/302/MJC-4		1X4=4 Public Economics S/ECO /303/MN-3	1X3=3 Elementary Ideas oy Money and Banking S/ECO /304/MD-3	1x 3 = 3 Managerial Economics S/ECO /305/SEC-3	1x 2=2 ACS/306/AEC-3				20 / 6
IV	4X4=16 UG/ECO /401/MJC-5 International Economics S/ECO /402/MJC-6 Mathematical Economics S/ECO /403/MJC-7 Statistics -I S/ECO /404/MJC-8 Development Economics-I		1X4=4 Development Economis-I S/ECO /405/MN-4			1x 2=2 ACS/406/AEC-4				22 / 6
DIPLOMA (total credit)	32		16	9	9	8	8	4*(ADDITIONAL) ACS/407/INT-2		82

V	2X4=8 S/ECO /501/ MJC-9 Mathematical-II S/ECO /502/ MJC-10 Statistics -II	2X4=8 S/ECO /503/ MJE-1 Public Economi cs S/ECO /504/ MJE-2 Money and Banking	1X4=4 S/ECO /505/MN- 5 Money and Banking					1X2=2 ACS/506/INT-3		22 / 6
VI	2X4=4 S/ECO /601/ MJC-11 Basic Econometrics S/ECO /602/ MJC- 12 Development Economics-II	2X4=12 S/ECO /603/ MJE-3 Environmental Economics S/ECO /604/MJE-4 Poltical Economy	1X4= 4 S/ECO /605/MN- 6 Economics of Health and Education							20 / 5
UG DEGREE (total credit)		6 4 4	24	9	9	8	8	2		124

Bankura University

Choice Based Credit Sytem under New Education Policy

The Choice based credit system (CBCS) under NEP provides an opportunity for the students to choose courses from the prescribed courses comprising Major ,Minor, Multidiciplinary courses, The courses can be evaluated following the grading system, which is considered to be better than the conventional marks system. Grading system provides uniformity in the evaluation and computation of the Cumulative Grade Point Average (CGPA) based on student's performance in examinations which enables the student to move across institutions of higher learning. The uniformity in the evaluation system also enables the potential employers to assess the performance of the candidates.

Course Overview

This course deals with the study and application of economic theory and economic decision making. Exposure to different sectors builds the analytical capacity of the students. The program aims at producing successful and competent economic analysts who are ethically and socially responsible professionals with an inter-disciplinary orientation.

Course Outcomes/ Objectives

The programs offered by the Department of Economics, Bankura University designed to provide a general understanding of the functioning of the economic system ; and prepare the student for employment in industry, the professions, and government, or to pursue graduate work toward such advanced degrees Economics or related fields.

Course Specific Outcomes (CSO's)

The learning output of this course is to ensure the development of an understanding of Micro and Macro Theory and their application to Economic sub-fields. On successful completion of this course, the student should be well versed in the concepts, tools and principles in the field of Economics and related fields.

B.A/B.Sc. (Honour) In Economics under Semester(CBCS) with NEP2023 w.e.f-2023-2024.

Draft Programme and Course Structure with Credit Distribution: UG Degree Programmes with Single Major

Category of Course (credit)	Major (4)		Minor Stream(4)	Multidisciplinary (3)	Skill Enhancement Multidisciplinary (3)	Ability Enhancement Courses (AEC) (2)	Value Added Courses commonfor all (4)	Internship (2)	Research Project / Dissertation* (12)	TOTAL CREDIT / NUMBEROF COURSES
	DSC	DSE								
SEM										
I	1x 4=4 Introductory Economics S/ECO/101/MJC-1		1x4 = 4 Elementary Economics S/ECO/102/MN-1	1x3 = 3 S/ECO/103/MD-1 Basic Issues in Economic Theory	1x 3 = 3 S/ECO/104/SEC-1 Basic Computer Application	1x 2=2 ACS/105/AEC-1	1x 4 = 4 ACS/106/VAC-1			20 / 6
II	1x 4=4 Contemporary Indian Economy S/ECO /201/MJC-2		1x4 = 4 Contemporary Indian Economy S/ECO /202/MN-2	1x3 = 3 Basic Features of Indian Economy S/ECO /203/MD-2	1x 3 = 3 Entrepreneurship Development S/ECO/204/SEC-2	1x 2=2 ACS/205/AEC-2	1x 4 = 4 ACS/206/VAC-2			20 / 6
CERTIFICATE (total credit)	8		8	6	4		6	4*(ADDITIONAL) ACS/207/INT-1		40
III	2X4=8 Intermediate Micro Economics S/ECO /301/MJC-3 Intermediate Macro Economics X/Y/302/MJC-4		1X4=4 Public Economics S/ECO /303/MN-3	1X3=3 Elementary Ideas of Money and Banking S/ECO /304/MD-3	1x 3 = 3 Managerial Economics S/ECO /305/SEC-3	1x 2=2 ACS/306/AEC-3				20 / 6
IV	4X4=16 UG/ECO /401/MJC-5 International Economics S/ECO /402/MJC-6 Mathematical Economics S/ECO /403/MJC-7 Statistics -I S/ECO /404/MJC-8 Development Economics-I		1X4=4 Development Economis-I S/ECO /405/MN-4			1x 2=2 ACS/406/AEC-4				22 / 6
DIPLOMA (total)	32		16	9	9	8	8	4*(ADDITIONAL) ACS/407/INT-2		82

credit)										
V	2X4=8 S/ECO /501/ MJC-9 Mathematical-II S/ECO /502/ MJC-10 Statistics -II	2X4=8 S/ECO /503/ MJE-1 Public Economics S/ECO /504/ MJE-2 Money and Banking	1X4=4 S/ECO /505/MN-5 Money and Banking					1X2=2 ACS/506/INT-3		22 / 6
VI	2X4=4 S/ECO /601/ MJC-11 Basic Econometrics S/ECO /602/ MJC-12 Development Economics-II	2X4=12 S/ECO /603/ MJE-3 Environmental Economics S/ECO /604/MJE-4 Political Economy	1X4= 4 S/ECO /605/MN-6 Economics of Health and Education							20 / 5
UG DEGREE (total credit)		6 4 4	24	9	9	8	8	2		124

FIRST YEAR: SEMESER-I

Elementary Economics

S/ECO/102/MN-1

Credit- 04

Full Marks-50

Classes :60 (Lectures)

CourseOutcomes:

On completion of this course:

Students with no Secondary or Higher Secondary background of Economics will be able to understand the basic principles of Economics which are the guiding force of every society-ancient or modern.

Students with some Economics back-up will be more systematic and analytical in their study of Economics.

Students will acquire the knowledge of two basic approaches of economic theory-Microeconomics Macroeconomics, which analyses individual decision making and Macroeconomics which deals with economic decisions on aggregate level.

Students will be able to relate economic issues of their daily life with the basic economic concepts like economic processes and agents,demand,supply,market,price national income etc.

A. Exploring The Subject Matter of Economics (08Lectures)

- Nature&Significance of Economics-as a SocialScience
- Definition of Economics–Choice and Opportunity Cost–TheConcept of Average &Marginal Analysis
- Methodology of Economics: Theories&Models–Role and assumptions – Positive&Normative economics-Introduction of economic agents- Consumer, Producer and Government - Approaches to the study of economics – Micro and Macroeconomics- Distinction & Interdependence
- Three Fundamental Economic Questions: What to Produce and in What Quantities How to Produce – For Whom to Produce–Various Forms of economic Systems.
- Some Basic Concepts: Commodity, Consumer, Firm, Industry, Market – Value & Price - Free Goods &Economic Goods - Consumption Goods & Capital Goods – Public Goods & Private Goods - Endogenous &Exogenous Variables – Stocks &Flows – Real & Nominal Variables – Equation & Identity - Ex-Ante & Ex-Post Values- Understanding of tables and graphs.

Reading Graphs: Functional Relations, Graphs, Slopes & Intercepts, Average and Marginal Values.

B. Elementary Theories of Demand, Supply & Market (10 Lectures)

Demand Analysis: Definition of demand – Individual & Market demand - Determinants of demand – Demand Schedule - Law of Demand, Demand Function and The demand Curve - Derivation of the Market demand curve from Individual demand Curves – Shifts of demand Curves Versus Movements along a demand Curve

- Elasticity of Demand: Price Elasticity of demand – Definition, Calculation, Determinants and Uses – Bandwagon - Snob – Vablen effects (concepts only) – Cross-Price elasticity & Income elasticity of demand – Definition, calculation and uses – Concepts of Normal & Inferior Goods- Substitutes & Complementary Goods.
- Supply Analysis: Definition of supply – Determinants of supply – Law of supply- Supply function and the supply Curve – Shifts of supply Versus Movements along supply Curve – Market supply curve- Price determination by market demand and market supply.

C. Theory of Consumer Preferences & Choice (12 Lectures)

- Marshallian Approach – Concept & Cardinal Measurement of Utility – Tools of Cardinal Utility Analysis - Total & Marginal Utility-Law of Diminishing Marginal Utility
- Consumer's Equilibrium: A two- good case – Law of equi-marginal utility- The law of demand.
- Indifference curve approach: Concept of ordinal utility- Ordinal utility analysis - Axioms of indifference curve approach-Definition & properties of indifference curves – The budget line & its intercept and slope - Consumer's equilibrium-The concept of tangency solution – Some pathological cases in indifference curve analysis- Derivation of Slutsky equation in Indifference curve approach
 - Comparative statics: Price effect-Income effect and Substitution effect- Price-consumption curve (PCC)-Income-consumption curve (ICC) & Engel curve - Classification of Commodities: Normal, Inferior and Giffen goods- Compensating variation and Equivalent variation in Income.
- Revealed Preference Hypothesis – Assumptions- Derivation of demand Curve - Negative substitution effect in RP analysis

D. Theory of Firm: Production, Cost & Revenue

(15 Lectures)

- Production: General Concept of Production Function – Relation between Total Product, Average Product and Marginal Product – Law of Variable Proportions – The Fixed Proportion Production Function – Isoquants & their Properties - Marginal Rate of Technical Substitution - Economic Region of Production – Elasticity of Substitution - Return to Factor & Returns to Scale - Homogeneous and Homothetic Production Functions - The Cobb Douglas and CES Production Functions
- Short Run & Long Run Production – CES production function- The Cobb Douglas and its properties - Constant Elasticity of Substitution (CES) Production Functions- The Cobb-Douglas(C-D) Production Function as a limiting case of CES production function
- Choice of Technology: Isoquants & their Properties – Iso-Cost lines – Simple derivation of the equilibrium-Cost Minimising & Output Maximising Input Combination–Expansion Path & Iso-curve -Producer's Equilibrium ; The Economic Region of Production and Ridge Lines
- Cost: The Concepts of Costs: Opportunity Cost-Private Cost and Social Costs; The Cost function & Cost equation- The traditional theory of costs – Short-Run Costs & Long Run Costs: The 'Envelope Curve, Fixed Cost, Variable Cost & Sunk Costs– Total, Average and Marginal Cost Curves
- Revenue: Concepts of Total Revenue (TR), Average Revenue (AR) & Marginal Revenue(MR) - Equilibrium of the Firm–Profit Maximization.

E Macroeconomic Problems & Policies

(07 Lectures)

Major Macroeconomic Issues - Macroeconomic Policies-Goals, Targets & Instruments - Basic Ideas of Classical & Keynesian Macroeconomics

F. Circular Flow & National Income Accounting

(08 Lectures)

• Circular flow of Income: Circular flow of Income in a Closed Economy without Government activities & with Government activities-Circular flow of Income in an Open economy–withdrawal & Injections.

Definitions, Concepts & Measurement of National Income: GDP, GNP, NDP, NNP at market price & Factor Cost- Concepts of disposable income- Personal income- Per-capita income.

Three Methods of National income accounting–Output, Income and Expenditure Methods – Concepts Final products –Intermediate products & Value-Added Real & Nominal GDP---the Concept of GDP Deflator-Draw backs of using National and Per-capita Income as a Measure of Economic Welfare.

REFERENCES

Koutsoyiannis, A: Modern Microeconomics

- Prasad, A.R: Working Tools of Microeconomics
- Henderson, J. and R.E. Quandt: Microeconomic Theory A Mathematical Approach.
- Baumol, W.J. (1982): Economic Theory and Operations Analysis
- Lipsey, R.G. and K.A. Chrystal: Principles of Economics.
- Kreps, D. (1990): A Course in Microeconomic Theory. Princeton, N.J.: Princeton University Press
- Stonier, A.W. and D.C. Hague (1972): A Textbook of Economic Theory, ELBS & Longman Group, London.
- Hal R. Varian (1993): Intermediate Microeconomics, a Modern Approach, Affiliated East-West Press
- Ray, N.C: An Introduction to Microeconomics.
- Mehta, Prem L. et al. (2005): Microeconomics , Pearson Education, Delhi
- Prasad, A.R. (2005): Working Tools of Microeconomics, Mahamaya Publishing House, New Delhi.
- Seth, M.L: Micro-Economics
- Jhingan, M.L: Micro-Economic Theory
- Robert S. Pindyk and D.L. Rubinfeld, (2000): Microeconomics, Prentice Hall India

FIRST YEAR: SEMESER-I
Basic Issues in Economic Theory

S/ECO/103/MD-1

Credit- 03 Full Marks-50 Classes :45 (Lectures)

CourseOutcomes: On completion of this course, students will be able to understand the basic concepts of microeconomics and learn how to consumer's and producer's equilibriumachievethrough demand analysis and production function, at the same time thiscourse aims to introduce the students to the basic concepts of Macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variable like savings, investment,GDP, money and inflation.

A. ExploringtheSubjectMatterofEconomics (08Lectures)

- Nature&Significance of Economics-Economics as a SocialScience
- Definition of Economics–Choice and OpportunityCost–TheConcept of Marginal analysis
- Methodology of Economics: Theories & Models – Role and assumptions – Positive & Normative Economics
- Introduction Economic Agents: Consumer, Producer and Government- Approaches to the Study of Economics – Micro and Macroeconomics- Distinction & Interdependence
- Three Fundamental Economic Questions: What to Produce and in What Quantities–How to Produce–ForWhomtoProduce–Various forms of Economic Systems.
- Some Basic Concepts: Commodity, Consumer, Firm, Industry, Market – Value & Price - Free Goods &Economic Goods - Consumption Goods & Capital Goods – Public Goods & Private Goods - Endogenous &Exogenous Variables – Stock &Flow concepts – Real & Nominal Variables – Equation & Identity - Ex-Ante &Ex-Post Values- Understanding of tables and graphs.

B. Theory of Consumer Preferences & Choice (10 Lectures)

- Marshallian Approach – Concept & Cardinal Measurement of Utility – Total & Marginal Utility - Law of Diminishing Marginal Utility – Consumer's Equilibrium- Law of Equi-Marginal Utility – Diminishing Marginal Utility and The Law of demand.
- Indifference Curve Approach: Concept of ordinal utility – Axioms of Indifference curve approach- Definition- Properties of Indifference Curves – The budget Line & its Intercept and Slope - Consumer's Equilibrium - The Concept of tangency Solution (Graphical Presentation only)- Some pathological cases in indifference curve analysis
- Comparative Statics: Price Effect, Income Effect and Substitution Effect - Price-Consumption (PCC), Income-Consumption (ICC) & Engel Curves – Classification of Commodities: Normal, Inferior and Giffen Goods

C. Elementary Theories of Demand and Supply & Market (08 Lectures)

- Demand Analysis: Definition of demand – Individual market demand - Determinants of demand – Demand Schedule - Law of demand - Demand function and the demand curve - Derivation of the market demand curve from Individual demand curves – Shifts of Demand Curves Versus movements along a demand Curve
- Elasticity of Demand: Definitions of Price Elasticity of demand – Cross Price Elasticity & Income Elasticity of demand
- Supply Analysis: Definition of Supply – Determinants of Supply – Law of Supply- Supply function and the Supply Curve – Shifts of Supply Versus movements along supply curve - Concepts of Normal & Inferior Goods and Substitutes & Complementary Goods - Supply Curve – Market Supply curve.

D. Theory of Firm: Production, Cost & Revenue (10 Lectures)

- Production: Input-Output Relationships - The Production function – Concepts of Short run and Long run production function- Law of Variable Proportions – Total, Average & Marginal Product Curves – Return to Factor - Returns to Scale – Isoquants their Properties –

Iso-Cost lines – Simple Derivation of the Equilibrium of the firm
(Graphical presentation only)

- Cost: Fixed Cost - Variable Cost - Sunk Costs – Cost Function – Cost equation-Total, Average and Marginal Cost Curves
- Revenue: Concepts of Total Revenue (TR), Average Revenue (AR) - Marginal Revenue(MR)

E.Introduction to Macroeconomics and Basic Concepts (04 Lectures)

Macroeconomic issues -Limitations of Macroeconomics- Introduction to National Income- Concepts of GDP, GNP, NDP and NNP at market price and factor cost- Real GDP and Nominal GDP-Personal Income and Disposable Personal Income-Concept and components of saving and capital formation

F.Measurement of Macroeconomic Variables (03 Lectures)

Approaches to the measurement of GDP: Income, Expenditure, Production & Value added Methods-Difficulties of Estimating National Income-Circular flow of Income and expenditure-National income and social welfare.

SUGGESTED READINGS

- Koutsoyiannis, A: Modern Microeconomics
- Prasad, A.R: Working Tools of Microeconomics
- Henderson, J. and R.E. Quandt: Microeconomic Theory A Mathematical Approach.
- Baumol, W.J. (1982): Economic Theory and Operations Analysis
- Hal R. Varian (1993): Intermediate Microeconomics, a Modern Approach, Affiliated East-West

Press

- Ray, N.C: An Introduction to Microeconomics.
- Mehta, Prem L. et al. (2005): Microeconomics , Pearson Education, Delhi
- Prasad, A.R. (2005): Working Tools of Microeconomics, Mahamaya Publishing House, New Delhi.

- Seth, M.L: Micro-Economics
- Jhingan, M.L: Micro-Economic Theory
 - Robert S. Pindyk and D.L. Rubinfeld, (2000): Microeconomics, Prentice Hall India
- SikdarSoumyen. Principles of Macroeconomics, Oxford University Press.

KarlE.CaseandRayC.Fair,PrinciplesofEconomics,PearsonEducationInc.,8thEdition,2007 3.

Lipseyr.G.andK.A.Christal,PrinciplesofEconomics 9thEd.,OxfordUniversityPress.

SaumanSikdar,PrinciplesofMacroeconomics,OxfordUniversityPress.

StiglitzJ.E.and

CarlE.WalshPrinciplesofMacroeconomics,W.W.Nortonand Company,New York.

FIRST YEAR: SEMESER-I

Basic Computr Application

S/ECO/104/SEC-1

Credit- 04 Full Marks-50 Classes :45 (Lectures)

CourseOutcomes: The present era of information society, information is one of the major driving forces for social, economic, political and cultural development of a country. Information is created, presented in various visual forms, related with other form of information and then used for economic and decision making activities. One of the key ingredients of creating information is Data. The knowledge of tools and techniques of data collection, data presentation and data analysis by using the spread sheet package is high in demand in almost all the sectors of economy. This skill enhancement course will equip you with the tools and techniques of collection, presentation and analysis of data through using the spreadsheet package (excel) which, in turn, will enhance your employability.

CourseDescription :

(15 Lecture + 30 Practical)

A. File Creation and Database Management System 04 (Lectures/Practical)

File directory and sub directory, Creation of folder and sub folder, Naming Conventions

B. Word Processing

06 (Lectures/Practical)

Basic Features of Text formatting - Creating Documents - Heading Styles - Creating Reference Lists.

C. Use of internet and different Google platform 04 (Lectures/Practical)

Internet explorer - advance Google search - Google forms creation - Searching through Google Scholar.

**D. Introduction to Excel/Spreadsheet for Economic Analysis of Data 05
(Lectures/Practical)**

Types of Data – Time Series, Cross Section – Excel Basic –
Data Entry & Creation of Tables – Formula and Functions – Sort and Filter – Excel
Dashboard.

E. Graphical Representation of Data Sets 08 (Lectures/Practical)

Pie Chart, Bar Chart, Histogram, Frequency Polygon, Ogive, Bivariate Scatter Diagram.

F. Calculation of Descriptive Statistics Using Spreadsheet 10 (Lectures)

Mean, Median, Mode, Standard Deviation, Simple Correlation, and Regression.

G. Presentations 08 (Lectures)

Creating Power Point Presentations – Pasting Chart etc. in Presentations – Exporting
Presentations as PDF.

REFERENCES:

1. Ash Narayan Sah: *Data Analysis Using Microsoft Excel* (Excel Books India)
2. Gray Koop: *Analysis of Economic Data* (John Wiley & Sons Ltd)
3. Richard L. Kerns: *Essentials of Microsoft Windows, Word & Excel* (Prentice Hall India)
4. V. Raja Raman: *Fundamentals of Computers* (PHI, New Delhi)
5. Stephan Levine & Krehbiel Berenson: *Statistics for Managers Using Microsoft Excel* (PHI Learning)
6. Leon & M. Leon: *Introduction To Computers with MS Office* (TMH)

1FIRST YEAR: SEMESER-I

Introductory Economics

S/ECO/101/MJC-1

Credit- 04

Full Marks-50

Classes : 60 (Lectures)

CourseOutcomes:

On completion of this course:

Students with no Secondary or Higher Secondary background of Economics will be able to understand the basic principles of Economics which are the guiding force of every society-ancient or modern.

Students with some Economics back-up will be more systematic and analytical in their study of Economics.

Students will acquire the knowledge of two basic approaches of economic theory-Microeconomics Macroeconomics, which analyses individual decision making and Macroeconomics which deals with economic decisions on aggregate level.

Students will be able to relate economic issues of their daily life with the basic economic concepts like economic processes and agents,demand,supply,market,price national income etc.

A. Exploring The Subject Matter of Economics (08Lectures)

- Nature&Significance of Economics-as a SocialScience
- Definition of Economics–Choice and Opportunity Cost–TheConcept of Average &Marginal Analysis
- Methodology of Economics: Theories&Models–Role and assumptions – Positive&Normative economics-Introduction of economic agents- Consumer, Producer and Government - Approaches to the study of economics – Micro and Macroeconomics- Distinction & Interdependence
- Three Fundamental Economic Questions: What to Produce and in What Quantities How to Produce – For Whom to Produce–Various Forms of economic Systems.
- Some Basic Concepts: Commodity, Consumer, Firm, Industry, Market – Value & Price - Free Goods &Economic Goods - Consumption Goods & Capital Goods – Public Goods & Private Goods - Endogenous &Exogenous Variables – Stocks &Flows – Real & Nominal Variables – Equation & Identity - Ex-Ante & Ex-Post Values- Understanding of tables and graphs.

Reading Graphs: Functional Relations, Graphs, Slopes & Intercepts, Average and Marginal Values.

B. Elementary Theories of Demand, Supply & Market (10 Lectures)

- Demand Analysis: Definition of demand – Individual & Market demand - Determinants of demand – Demand Schedule - Law of Demand, Demand Function and The demand Curve - Derivation of the Market demand curve from Individual demand Curves – Shifts of demand Curves Versus Movements along a demand Curve
- Elasticity of Demand: Price Elasticity of demand – Definition, Calculation, Determinants and Uses – Bandwagon - Snob – Vablen effects (concepts only) – Cross-Price elasticity & Income elasticity of demand – Definition, calculation and uses – Concepts of Normal & Inferior Goods- Substitutes & Complementary Goods.
 - Supply Analysis: Definition of supply – Determinants of supply – Law of supply- Supply function and the supply Curve – Shifts of supply Versus Movements along supply Curve – Market supply curve- Price determination by market demand and market supply.

C. Theory of Consumer Preferences & Choice (12 Lectures)

- Marshallian Approach – Concept & Cardinal Measurement of Utility – Tools of Cardinal Utility Analysis - Total & Marginal Utility-Law of Diminishing Marginal Utility
- Consumer's Equilibrium: A two- good case – Law of equi-marginal utility- The law of demand.
- Indifference curve approach: Concept of ordinal utility- Ordinal utility analysis - Axioms of indifference curve approach-Definition & properties of indifference curves – The budget line & its intercept and slope - Consumer's equilibrium-The concept of tangency solution –Some pathological cases in indifference curve analysis- Derivation of Slutsky equation in Indifference curve approach
 - Comparative statics: Price effect-Income effect and Substitution effect-Price-consumption curve (PCC)-Income-consumption curve (ICC) & Engel curve -Classification of Commodities: Normal, Inferior and Giffen goods- Compensating variation and Equivalent variation in Income.
- Revealed Preference Hypothesis – Assumptions- Derivation of demand Curve - Negative substitution effect in RP analysis

D.Theory of Firm: Production, Cost & Revenue

(15 Lectures)

- Production: General Concept of Production Function – Relation between Total Product, Average Product and Marginal Product – Law of Variable Proportions – The Fixed Proportion Production Function – Isoquants & their Properties - Marginal Rate of Technical Substitution - Economic Region of Production – Elasticity of Substitution - Return to Factor & Returns to Scale - Homogeneous and Homothetic Production Functions - The Cobb Douglas and CES Production Functions
- Short Run & Long Run Production – CES production function- The Cobb Douglas and its properties - Constant Elasticity of Substitution (CES) Production Functions- The Cobb-Douglas(C-D) Production Function as a limiting case of CES production function
- Choice of Technology: Isoquants & their Properties – Iso-Cost lines – Simple derivation of the equilibrium-Cost Minimising & Output Maximising Input Combination–Expansion Path & Iso-curve -Producer's Equilibrium ; The Economic Region of Production and Ridge Lines
- Cost: The Concepts of Costs: Opportunity Cost-Private Cost and Social Costs; The Cost function & Cost equation- The traditional theory of costs – Short-Run Costs & Long Run Costs: The 'Envelope Curve, Fixed Cost, Variable Cost & Sunk Costs– Total, Average and Marginal Cost Curves
- Revenue: Concepts of Total Revenue (TR), Average Revenue (AR) & Marginal Revenue(MR) - Equilibrium of the Firm–Profit Maximization.

E Macroeconomic Problems & Policies

(07 Lectures)

Major Macroeconomic Issues - Macroeconomic Policies-Goals, Targets & Instruments - Basic Ideas of Classical & Keynesian Macroeconomics

F. Circular Flow & National Income Accounting

(08 Lectures)

• Circular flow of Income: Circular flow of Income in a Closed Economy without Government activities & with Government activities-Circular flow of Income in an Open economy–withdrawal & Injections.

Definitions, Concepts & Measurement of National Income: GDP, GNP, NDP, NNP at market price & Factor Cost- Concepts of disposable income- Personal income- Per-capita income.

Three Methods of National income accounting–Output, Income and Expenditure Methods – Concepts Final products –Intermediate products & Value-Added

Real & Nominal GDP---the Concept of GDP Deflator-Draw backs of using National and Per-capita Income as a Measure of Economic Welfare.

REFERENCES

Koutsoyiannis, A: Modern Microeconomics

- Prasad, A.R: Working Tools of Microeconomics
- Henderson, J. and R.E. Quandt: Microeconomic Theory A Mathematical Approach.
- Baumol, W.J. (1982): Economic Theory and Operations Analysis
- Lipsey, R.G. and K.A. Chrystal: Principles of Economics.
- Kreps, D. (1990): A Course in Microeconomic Theory. Princeton, N.J.: Princeton University Press
- Stonier, A.W. and D.C. Hague (1972): A Textbook of Economic Theory, ELBS & Longman Group, London.
- Hal R. Varian (1993): Intermediate Microeconomics, a Modern Approach, Affiliated East-West Press
- Ray, N.C: An Introduction to Microeconomics.
- Mehta, Prem L. et al. (2005): Microeconomics , Pearson Education, Delhi
- Prasad, A.R. (2005): Working Tools of Microeconomics, Mahamaya Publishing House, New Delhi.
- Seth, M.L: Micro-Economics
- Jhingan, M.L: Micro-Economic Theory
- Robert S. Pindyk and D.L. Rubinfeld, (2000): Microeconomics, Prentice Hall India

FIRST YEAR: SEMESER-II

Basic Features of Indian Economy S/ECO/203/MD-2

Credit- 03

Full Marks-50

Classes :45(Lectures)

Course Outcomes: On completion of this course, students will be able to develop ideas on the basic characteristics of Indian economy and also understand the importance, causes and impact of Foreign Sector Policy Reforms in India and also know the Rural Credit & Capital Formation in Agricultural Sector:

Course Description

A. Agriculture: Performance & Policies

(18 Lectures)

- Production & Productivity: Trends in Agricultural Production & Productivity in India – Causes of Low Productivity – Farm Size & Productivity Debate
- Land Reforms: Meaning, Importance, Objectives & Salient Features - Evaluation of the Land Reform Measures.
- Green Revolution: Meaning and Features – Impact of Green Revolution on Agricultural Production & Productivity, Distribution of Income and on Regional Distribution – Causes of Uneven & Limited Spread.
- Rural Credit & Capital Formation in Agricultural Sector: The Problem of Rural Indebtedness and Need for Rural Credit – Different Sources of Short-term & Long-term Credit – Role of Cooperatives, Commercial Banks & Regional Rural Banks – Rural Credit & the Role of NABARD - Microfinance.
- Agricultural Marketing: Problems / Defects of Agricultural Marketing in India – Role of Co-operatives in Agricultural Marketing – Warehousing Facilities in India – Reforms in Agricultural Marketing with Special Reference to APMC Act.
- Globalisation and Indian Agriculture.

B. Industry: Performance & Policies

(12 Lectures)

- Industrial Production & Patterns: Trends in Industrial Production and Changes in Industrial Pattern during the Plans – Globalisation and Indian Industry.
- Industrial Policy and its Change Over Time: Features of Industrial Policy, 1956 and New Industrial Policy, 1991 – Industrial Licensing Policy – Competition Policy
- Public Sector: Meaning, Role, Performance & Problems of Public Sector Enterprises in India – Privatisation & Disinvestment Policy
- Problem Industrial Sickness & the Exit Policy

- Small Scale & Cottage Industries: Definition of Cottage and Small Scale Industrial Units – Role, Performance & Problems of Small-Scale and Cottage Industries in Indian Economy – Government Policy in respect of Small-Scale and Cottage Industries.

C. Service Sector in India (05 Lectures)

- Growth & Performance of Service Sector - Problems of Service-led Growth in India
- Indian IT Industry: Problems & Prospects

D. Foreign Sector Policy Reforms in India (10 Lectures)

- GATT, WTO and India
- Reforms in Foreign Trade Policy since 1991 – Exim Policies since 2000 - SEZ Policy
- Reforms in Policy towards Foreign Direct Investment – FERA (1973) Vs. FEMA (1999)
- Impact of Policy Reforms on Foreign Trade and Balance of Payments.

REFERENCES

1. Datt and Sundharam: *Indian Economy* (S. Chand, Latest Edition)
2. Mishra and Puri: *Indian Economy* (Himalaya Publishing House, Latest Edition)
3. Uma Kapila: *Indian Economy – Issues in Development & Planning and Sectoral Aspects* (AcademicFoundation, Latest Edn.)
4. Ahluwalia & Little (Ed.): *India's Economic Reforms and Development* (OUP)
5. Joshi & Little: *India's Economic Reforms 1991-2001* (OUP)
6. Bimal Jalan (Ed.): *The Indian Economy* (OUP)
7. T. N. Srinivasan: *Eight Lectures on India's Economic Reforms* (OUP)
8. C D. Wadhwa: *Some problems of India's Economic Policy* (Tata McGraw Hill).
9. J. Sachs, A Varshney and N Bajpai (ed): *India in the Era of Economic Reforms* (Oxford University Press).
10. Y.V. Reddy: *Economic Policies & India's Reform Agenda – New Thinking* (Orient Blackswan)
11. Soumyen Sikdar. *Contemporary Issues in Globalisation. An Introduction to Theory and Policy in India.* (Oxford University Press).

FIRST YEAR: SEMESER-II
Contemporary Indian Economy

S/ECO/202/MN-2

Credit- 04

Full Marks-50

Classes: 60 (Lectures)

Course Outcomes:

At the end of the course the student should be able to:

Trace the evolution of Indian Economy, Identify the structural features and constraints of the Indian economy, Evaluate planning models and strategy adopted in India, Analyze the sector specific problems and contributions towards overall economic growth , Review various economic policies adopted

A. Features and problems of Indian Economy

Chapter 1: Features of Indian Economy

- India as a emerging economy,
- Demographic features
- Human Development Index (HDI),
- Concepts of Poverty, Unemployment, Inflation, income inequality

Chapter 2: Issues in Agriculture sector in India

- Farm size and productivity
- Green Revolution
- Agriculture marketing and contract farming
- Agricultural price policy
- Public distribution system (PDS)
- Minimum support price
- Crop Insurance Policy-1991

Chapter 3: Industrial and Service Sector- In Post Reforms Period (After 1991)

- Industrial development;
- Micro, Small and Medium Enterprises,
- Industrial Policy- Comparative analysis between Pre & Post liberalization period- MSME (Micro- Small- Medium enterprises) and its employability protection
- Relevance of public sector in India – Importance of PPP (Public-Private Partnership) Model
- Service sector in India- Application of Information Technology

B. Economic Policies

Chapter 4: Planning

- Mixed Economy
- Nehru- Mahalanobis Model
- Objectives and achievements of economic planning in India

Chapter 5: Monetary & Fiscal policy in India

- Concepts and function of Commercial bank-Reserve Bank of India (RBI) Non-Banking Financial Intermediaries (NBFIs)
Instruments of Monetary Policy
- Black money in India – Magnitude and Impact
NITI Ayog

Organization

- Functions
- Tax Revenue
- Public expenditure
- Budgetary deficits
- Fiscal reforms
- Public debt management and reforms
- Centre state Finance Relations and 15th-Finance commissions in India
- Concepts of GST-CGST- SGST - IGST, Fiscal Federalism and Fiscal Consolidation

C. External sector and Nature of Reforms in India

Chapter 7: India's foreign trade Post-1991 strategies

- Salient features
- Concept of Balance of payments
- Concept of Goal of self-reliance based on import substitution and protection
- Concept of Tariff policy
- Concept of Exchange rate
- Stabilization and structural adjustment packages
- Liberalization- Privatization -Globalization (L-P-G) Model
- Impact of L-P-G Policies on Indian Economy

Suggested Readings:

1. Dutt Ruddar and K.P.M Sundaram (Latest Editon): Indian Economy, S Chand & Co. Ltd. New Delhi.
 2. Mishra S.K & V.K Puri (Latest Editon) "Indian Economy and –Its development experience", HimalayaPublishing House.
 3. Kapila Uma: Indian Economy: Policies and Performances, Academic Foundation
 4. Bardhan, P.K. (Latest Editon)), The Political Economy of Development in India, OxfordUniversity Press, New Delhi.
- Jalan, B. (Latest Editon), India's Economic Policy- Preparing for the Twenty First Century, Viking, NewDelhi.

FIRST YEAR: SEMESER-II
Contemporary Indian Economy

S/ECO/201/MJC-2

Credit- 04

Full Marks-50

Classes : 60 (Lectures)

Course Outcomes:

At the end of the course the student should be able to:

Trace the evolution of Indian Economy, Identify the structural features and constraints of the Indian economy, Evaluate planning models and strategy adopted in India, Analyze the sector specific problems and contributions towards overall economic growth , Review various economic policies adopted

A. Features and problems of Indian Economy

Chapter 1: Features of Indian Economy

- India as a emerging economy,
- Demographic features
- Human Development Index (HDI),
- Concepts of Poverty, Unemployment, Inflation, income inequality

Chapter 2: Issues in Agriculture sector in India

- Farm size and productivity
- Green Revolution
- Agriculture marketing and contract farming
- Agricultural price policy
- Public distributin system (PDS)
- Minimum support price
- Crop Insurance Policy-1991

Chapter 3: Industrial and Service Sector In Post Reforms Period (After 1991)

- Industrial development;
- Micro, Small and Medium Enterprises,
- Industrial Policy- Comperative analysis between Pre & Post liberalization period- MSME (Micro- Small- Medium enterprises) and its employbility protection
- Relevance of public sector in India – Importance of PPP (Public-Private Partnership) Model
- Service sector in India- Application of Information Technology

B. Economic Policies

Chapter 4: Planning

- Mixed Economy
- Nehru- Mahalanobis Model
- Objectives and achievements of economic planning in India

Chapter 5: Monetary & Fiscal policy in India

- Concepts and function of Commercial bank-Reserve Bank of India (RBI) Non-Banking Financial Intermediaries (NBFIs)
Instruments of Monetary Policy
- Black money in India – Magnitude and Impact
 - NITI Ayog
- Organization
- Functions
- Tax Revenue
- Public expenditure
- Budgetary deficits
- Fiscal reforms
- Public debt management and reforms
- Centre state Finance Relations and 15th-Finance commissions in India
- Concepts of GST-CGST-SGST - IGST, Fiscal Federalism and Fiscal Consolidation

C. External sector and Nature of Reforms in India

Chapter 7: India's foreign trade Post-1991 strategies

- Salient features
- Concept of Balance of payments
- Concept of Goal of self-reliance based on import substitution and protection
- Concept of Tariff policy
- Concept of Exchange rate
- Stabilization and structural adjustment packages
- Liberalization- Privatization -Globalization (L-P-G) Model
- Impact of L-P-G Policies on Indian Economy

Suggested Readings:

1. Dutt Ruddar and K.P.M Sundaram (Latest Editon): Indian Economy, S Chand & Co. Ltd. New Delhi.
 2. Mishra S.K & V.K Puri (Latest Editon) “Indian Economy and –Its development experience”, HimalayaPublishing House.
 3. Kapila Uma: Indian Economy: Policies and Performances, Academic Foundation
 4. Bardhan, P.K. (Latest Editon)), The Political Economy of Development in India, OxfordUniversity Press, New Delhi.
- Jalan, B. (Latest Editon), India's Economic Policy- Preparing for the Twenty First Century, Viking, NewDelhi.

FIRST YEAR: SEMESER-II
Entrepreneurship-Development

S/ECO/204/SEC-2

Credit- 03

Full Marks-50

Classes :45 (Lectures)

CourseOutcomes:

On completion of this course, students will be able to understand the basic concepts of Entrepreneurship-Development and learn how This course aims to introduce the students to the basic concepts **Entrepreneurship-Development**

Course Description :

A. Introduction to the Concept of Entrepreneur (05 Lectures)

- Basic Features - Entrepreneurship and Economic Development - Growth of Entrepreneurship in India— Role of Entrepreneurship in Economic Development - Problem of Rural Entrepreneurship in India – Opportunities for an Entrepreneurial Career.

B. Entrepreneurship Motivation (12 Lectures)

- Meaning of Motivation – Basic Elements of the Process of Motivation – Motivating Factors: Internal Factors & External Factors
- Motivation Theories: Maslow’s Need Hierarchy Theory – McClland’s Acquired Needs Theory
- Achievement Motivation – The Kakinada Experiment

C. Project Identification & Selection (10 Lectures)

- Meaning of Project- Attributes of a Project – Project Classification- Project Selection
- Project Report/ Business Plan – Meaning & Significance of Project Report – Contents of a Project Report
- Planning Commission’s Guidelines for Formulating a Project Report

D. Financial Resources For New Ventures (12 Lectures)

- Need for Finance in A Business Enterprise - Sources of Finance – Internal & External
- Capital Structure -Difference between capital structure & financial structure – Optimum CapitalStructure – Factors determining capital structure.

- Institutional Support to Enterprises – Need For Institutional Support
- National Small Industries Board –State Small Industries
Development Corporation - District Industries Centre--- Industrial
Estates

E. Growth Strategies in Small Business (06 Lectures)

- Enterprise Life Cycle: Stages of Growth-Types of Growth Strategies-
Internal & External – Concepts of Expansion - Diversification - Joint
Venture – Merger -Subcontracting - Franchising.

REFERENCES:

1. S.S Khanka: *Entrepreneurial Development* (S. Chand & Company Ltd)
2. Bill Bolton and John Thompson: *Entrepreneurs: Talent, Temperament and Technique* (Butterworth and Heinemann).
3. David .H Holt: *Entrepreneurship- New Venture Creation*
4. Poornima .M. Charantimath: *Entrepreneurship Development and Small Business Enterprises* (Pearson)

Bankura University

Summer Internship

Credit-04

Summer Internship for fulfilment of **Certificate / Diploma** in Economics as per the New Curriculum and Credit Frame work

Course Outcome: The field of economics has changed entirely in recent times. Today, the field holds an extremely important place in every economy, with individual choices, spending, borrowing, production, occupations, markets, trading, employment, and a lot more being predicted and planned by economists.

Today, a student of economics is necessitated to view economics from a modern and multidisciplinary perspective than traditional economics. Different approaches in economics include perspectives like anthropology, sociology, geography, and influence of various socio-political institutions on deciding policy issues in enhancing the welfare of a country's populace.

Studying economics involving these perspectives provides a clearer view of the issues and problems related to the modern economic world which will provide better understanding of real-life issues and also comprehensively improve upon pursuing ones field of interest in an entrepreneurial venture.

The most difficult task with respect to economics **Projects / dissertations** involves the information on Data Sources and its collection, be it from a primary level or the secondary level. Mostly the data required by an Intern researcher must be either in quantitative or qualitative form. Once data is collected, the researcher has the freedom to analysis the data in lines with established theories available and performing the necessary analysis of the data so collected.

How to write a report of your Project / Dissertation / Field Visit undertaken as part of Summer Internship

It should be noted that the exact structure of your **Project / Dissertation / Field Visit** will depend on several factors, such as:

1. Your research approach (qualitative/quantitative)
2. The nature of your research design (exploratory/descriptive etc.)
3. The requirements set forth by Bankura University.
4. The discipline or field your study belongs to.

The report should follow the following pattern:

1. Title Page
2. Letter of Participation from Mentor, Organization from where Internship carried out.
3. Acknowledgement
4. Content Page
5. Executive Summary
6. General Information about the place of visit and activity undertaken during a period.
7. Introduction
8. Main Body of the report on the Purpose of the Visit.
9. Recommendation/ Reflection of the findings
10. Bibliography.

Range of Topics Proposed (Theory:20 +Field Visit:30)

1. Tourism potentiality for employment generation.
2. Village based Agro industry and capacity building
3. Climate Change and local environmental Issues.
4. Panchayati Raj Institutions and developmental schemes.
5. Micro-Small and Medium Enterprises (MSME) potential and scope in a district.
6. Role of micro-finance/ Banking/SHGs in employment generation.
7. Water, Sanitation and Environmentally related Health and Hygiene.
8. Education scenario in the light of adoption of virtual technologies