B.A. ECONOMICS
(Choice Based Credit System)

Regulations & Syllabus

2017-18 onwards
Pondicherry University
B.A. Economics
REGULATIONS
Effective from the academic year (2017-2018)

1. Aim of the Course

The B.A. Economics course aims to impart to the students theoretical and empirical knowledge in the subject.

2. Eligibility of Admission

A candidate for admission to B.A. Economics is required to have passed 10+2 system of Examination.

3. Duration of the Course

The Course shall be of three years duration, spread over six consecutive semesters. The maximum duration to acquire prescribed number of credits in order to complete the Programme of Study shall be twelve consecutive semesters (six years).
4. Medium

The medium of instruction shall be English.

5. Course Structure

<table>
<thead>
<tr>
<th>Category</th>
<th>Course Name</th>
<th>Number Of Papers</th>
<th>Of Credits Per Paper</th>
<th>Total Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>MIL</td>
<td>Modern Indian Languages</td>
<td>4</td>
<td>3</td>
<td>12</td>
</tr>
<tr>
<td>ENG</td>
<td>English</td>
<td>4</td>
<td>3</td>
<td>12</td>
</tr>
<tr>
<td>AECC</td>
<td>Ability Enhancement Compulsory Course</td>
<td>2</td>
<td>2</td>
<td>4</td>
</tr>
<tr>
<td>SEC</td>
<td>Skill Enhancement Course</td>
<td>4</td>
<td>2</td>
<td>8</td>
</tr>
<tr>
<td>GE</td>
<td>Generic Elective Course</td>
<td>2</td>
<td>3</td>
<td>6</td>
</tr>
<tr>
<td>DSC</td>
<td>Discipline Specific Core Course</td>
<td>18</td>
<td>4</td>
<td>72</td>
</tr>
<tr>
<td>DSE</td>
<td>Discipline Specific Elective Course</td>
<td>4</td>
<td>3</td>
<td>12</td>
</tr>
</tbody>
</table>

**Total** 126

**Minimum Number of Credits**

Minimum number of credits to be earned by a student for the award of UG Programme Degree in Economics is 126. Out of these, minimum 72 credits are mandatory from Discipline Specific Core Courses (DSC) and 12 credits from Discipline Specific Elective Courses (DSE) for obtaining a UG degree in Economics. [Note CBCS Rules: Minimum number of credit requirements as defined by respective BOS may go beyond 120 for certain Programmes of Study, but not less than 120 credits.]

**MIL, ENG, AECC**

The crediting of MIL, ENG and AECC courses is as per Pondicherry University UG CBCS Regulations.
**DSC and DSE**

At least 60% (72 credits) of the total minimum credit requirement must be earned by the student from Discipline Specific Core Courses and 12 credits from Discipline Specific Elective Courses.

**SEC**

Out of the four Skill Enhancement Courses, for two courses, viz., Economics of Insurance - Practice, and Entrepreneurial Development – Practice; practical training and mini project is mandatory. For the two Courses to be studied, the modes of Training and Project Work are to be validated or approved by a Panel of Members comprising the Department Faculty, before a student pursues the same.

The remaining two of the 02 credit Skill Enhancement Courses specified in the curriculum (B.A. Economics) could be credited to contribute to skill development, without any overlap of other courses.

The students may also substitute with Skill Enhancement Courses in the curriculum of UG Courses of other Social Science Disciplines of study that add proficiency to the students - with the advice of the Faculty Advisor, or an assortment of these without any overlap of courses.

**GE**

Any two of the 03 credit Generic Elective Courses specified in the curriculum (B.A. Economics) could be credited to constitute the 06 credits or substituted with Generic Elective Courses in the curriculum of UG Courses of other Social Science Disciplines of study that add proficiency to the students - with the advice of the Faculty Advisor, or an assortment of these without any overlap of courses.

**DSE**

The four 03 credit papers to be credited under DSE can be credited from Discipline Specific Elective specialization stream courses listed in the Syllabus. In the Semesters where Discipline Specific Electives (Allied Papers) are offered, any one of the listed DSEs in each Semester (I, II, V, & VI) may be taught based on the basis of Faculty specializations
available in the Department and approved by a Panel of Members comprising the Department Faculty, before a student pursues the same.

6. **Faculty to Students Ratio**
The Faculty to Student Ratio shall be maintained at 1:30.

7. **Pattern of Examination**
   
   a. The End-Semester examination and internal assessments for MIL, ENG, AECC, DSC, GE, SEC and other Open Electives (OE) courses are as per Pondicherry University UG CBCS regulations.

   b. The internal assessment for all courses shall be conducted as follows - 15 marks from two Internal Assessment Tests and 10 marks for Assignment and Seminar (5 each).

   c. The marks for attendance (5 marks) apply to all courses and the awarding of attendance marks is as per Pondicherry University UG CBCS regulations.

**Passing Minimum**
Passing Eligibility and classification for the award of the Degree is as per Pondicherry University UG CBCS regulations.

8. **Other Aspects of CBCS not covered in this document by default conforms to the Pondicherry University UG CBCS regulations.**
# PONDICHERRY UNIVERSITY

**B.A. Economics for Affiliated Colleges**

**Course structure & Syllabus**

*(2017-18)*

## SEMESTER I

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course</th>
<th>Main/Allied</th>
</tr>
</thead>
<tbody>
<tr>
<td>LTAM111</td>
<td>Language-I</td>
<td>Foundation [03 Credits]</td>
</tr>
<tr>
<td>ENGL112</td>
<td>Functional English I</td>
<td>Foundation [03 Credits]</td>
</tr>
<tr>
<td>ECON 111</td>
<td>Towards Understanding Economics</td>
<td>Main [04 Credits]</td>
</tr>
<tr>
<td>ECON 112</td>
<td>Statistical Methods I</td>
<td>Main [04 Credits]</td>
</tr>
<tr>
<td>ECON S01</td>
<td>Economics of Social Sector and Environmental Issues</td>
<td>Allied [03 Credits]</td>
</tr>
<tr>
<td>ECON S02</td>
<td>Population studies</td>
<td>Allied [03 Credits]</td>
</tr>
<tr>
<td>PADM 113</td>
<td>Public Administration</td>
<td>Compulsory [02 Credits]</td>
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</table>

## SEMESTER II

<table>
<thead>
<tr>
<th>Course Code.</th>
<th>Course</th>
<th>Main/Allied</th>
</tr>
</thead>
<tbody>
<tr>
<td>LTAM121</td>
<td>Language-II</td>
<td>Foundation [03 Credits]</td>
</tr>
<tr>
<td>ENGL122</td>
<td>Functional English II</td>
<td>Foundation [03 Credits]</td>
</tr>
<tr>
<td>ECON 121</td>
<td>Microeconomics I</td>
<td>Main [04 Credits]</td>
</tr>
<tr>
<td>ECON 122</td>
<td>Mathematics for Economists I</td>
<td>Main [04 Credits]</td>
</tr>
<tr>
<td>ECON S03</td>
<td>Environmental Economics</td>
<td>Allied [03 Credits]</td>
</tr>
<tr>
<td>ECON S04</td>
<td>Regional Economics</td>
<td>Allied [03 Credits]</td>
</tr>
<tr>
<td>ENVS 123</td>
<td>Environmental Studies</td>
<td>Compulsory [02 Credits]</td>
</tr>
</tbody>
</table>

## SEMESTER III

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course</th>
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<tbody>
<tr>
<td>LTAM231</td>
<td>Language III</td>
<td>Foundation [03 Credits]</td>
</tr>
<tr>
<td>ENGL232</td>
<td>Functional English III</td>
<td>Foundation [03 Credits]</td>
</tr>
<tr>
<td>ECON 231</td>
<td>Microeconomics II</td>
<td>Main [04 Credits]</td>
</tr>
<tr>
<td>ECON 232</td>
<td>Macroeconomics I</td>
<td>Main [04 Credits]</td>
</tr>
<tr>
<td>ECON 233</td>
<td>Statistical Methods II</td>
<td>Main [04 Credits]</td>
</tr>
<tr>
<td>ECON 234</td>
<td>Economics of Insurance</td>
<td>SEC-1 [02 Credits]</td>
</tr>
</tbody>
</table>

**Note:**

Of the listed Allied Papers in Semesters I, II, V & VI, any one DSE paper may be selected and taught per Semester, based on available Faculty specialization.
### SEMESTER IV

<table>
<thead>
<tr>
<th>Course Code</th>
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<th>Main/Allied</th>
</tr>
</thead>
<tbody>
<tr>
<td>LTAM 241</td>
<td>Language IV</td>
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</tr>
<tr>
<td>ENGL 242</td>
<td>Functional English IV</td>
<td>[03 Credits]</td>
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<tr>
<td>ECON 241</td>
<td>Money and Banking</td>
<td>Main [04 Credits]</td>
</tr>
<tr>
<td>ECON 242</td>
<td>Macroeconomics II</td>
<td>Main [04 Credits]</td>
</tr>
<tr>
<td>ECON 243</td>
<td>Mathematics for Economists II</td>
<td>Main [04 Credits]</td>
</tr>
<tr>
<td>ECON 244</td>
<td>Economics of Insurance - Practice</td>
<td>SEC-2 [02 Credits]</td>
</tr>
</tbody>
</table>

### SEMESTER V

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course</th>
<th>Main/Allied</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 351</td>
<td>International Economics I</td>
<td>Main [04 Credits]</td>
</tr>
<tr>
<td>ECON 352</td>
<td>Public Finance I</td>
<td>Main [04 Credits]</td>
</tr>
<tr>
<td>ECON 353</td>
<td>Basic Econometrics</td>
<td>Main [04 Credits]</td>
</tr>
<tr>
<td>ECON 354</td>
<td>Indian Economy I</td>
<td>Main [04 Credits]</td>
</tr>
<tr>
<td>ECON 355</td>
<td>Entrepreneurial Development</td>
<td>SEC-3 [02 Credits]</td>
</tr>
<tr>
<td>ECON S05</td>
<td>Development Economics</td>
<td>Allied [03 Credits]</td>
</tr>
<tr>
<td>ECON S06</td>
<td>Human Resource Management</td>
<td>Allied [03 Credits]</td>
</tr>
<tr>
<td>ECON S07</td>
<td>Society and Economy</td>
<td>Allied [03 Credits]</td>
</tr>
<tr>
<td>ECON 356</td>
<td>Gender Studies</td>
<td>GE-1 [03 Credits]</td>
</tr>
</tbody>
</table>

### SEMESTER VI

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course</th>
<th>Main/Allied</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 361</td>
<td>International Economics II</td>
<td>Main [04 Credits]</td>
</tr>
<tr>
<td>ECON 362</td>
<td>Public Finance II</td>
<td>Main [04 Credits]</td>
</tr>
<tr>
<td>ECON 363</td>
<td>Indian Economy II</td>
<td>Main [04 Credits]</td>
</tr>
<tr>
<td>ECON 364</td>
<td>History of Economic Thought</td>
<td>Main [04 Credits]</td>
</tr>
<tr>
<td>ECON 365</td>
<td>Entrepreneurial Development – Practice</td>
<td>SEC-4 [02 Credits]</td>
</tr>
<tr>
<td>ECON S08</td>
<td>Indian Financial Institutions and Markets</td>
<td>Allied [03 Credits]</td>
</tr>
<tr>
<td>ECON S09</td>
<td>Marketing</td>
<td>Allied [03 Credits]</td>
</tr>
<tr>
<td>ECON 354</td>
<td>Indian Economy I</td>
<td>GE-2 [03 Credits]</td>
</tr>
</tbody>
</table>

**Notes:**

**Modern Indian Language**

1) Language paper should be same in all 4 Semesters.
2) It is paper-specific, Semester-specific and year-specific.
3) The paper selected from the MIL should be continued in same language for all four Semesters by the students.
4) Not more than a minimum of two languages and maximum of five languages may be offered at any one time by a College.
ECON 111: TOWARDS UNDERSTANDING ECONOMICS

Unit 1: Exploring the Subject Matter of Economics

Unit 2: Role of Markets, their Functioning and Welfare
Markets and competition – determinants of individual demand/supply, demand/supply schedule and demand/supply curve, market versus individual demand/supply, shifts in the demand/supply curve – demand and supply together – how prices allocate resources – elasticity and its application – controls on prices – taxes and the costs of taxation – consumer, producers and the efficiency of the markets.

Unit 3: The Households

Unit 4: The Firm and Perfect Market Structure

Unit 5: Introduction to Macroeconomics and National Income Accounting
The roots of macroeconomics – concerns over macroeconomic – the role of government in the macro economy – the components of the macro economy – the methodology of macroeconomics – concepts of national income – approaches to calculating national income – nominal and real income – issues on measurement of national income, the concept of black and green income.

Readings
Unit 1: Meaning, Classification and Tabulation of Data
Primary data and secondary data: definition, sources and method of collection – quantitative data: time series data, cross section data and pooled data – qualitative data – presentation of data (table) – Simple table, complex table (manifold table) – discrete frequency distribution table – continuous or grouped frequency distribution table – relative frequency distribution – cumulative frequency distribution: less than and more than – presentation of data (diagram) : line diagram, bar diagram (simple and multiple), pie diagram – presentation of data (graph): graph of time series or line graph, logarithmic graph, graph of frequency distribution (histogram, frequency polygon, frequency curve, cumulative frequency curve / ogive).

Unit 2: Measures of Central Tendency and Partition Values
Meaning of average – types of average: arithmetic mean (for raw data, ungrouped frequency distribution and grouped frequency distribution), median (for raw data, ungrouped frequency distribution and grouped frequency distribution), mode (for raw data, ungrouped frequency distribution and grouped frequency distribution), geometric mean, harmonic mean (along with formula for each type of average, respective merits, demerits, uses and properties) – quartiles (for individual series, discrete frequency distribution and frequency distribution with class interval) – deciles (for individual series, discrete frequency distribution and frequency distribution with class interval) – percentiles (for individual series, discrete frequency distribution and frequency distribution with class interval).

Unit 3: Measures of Dispersion
Meaning of dispersion – types of dispersion: range, quartile deviation, mean deviation, standard deviation and variance (along with absolute measure, the relative measure or coefficient of each type of dispersion) – coefficient of variation – combined standard deviation – Lorenz curve (application in income distribution) – Skewness and kurtosis – Skewness – meaning of skewness and symmetry in a distribution – symmetrical distribution – asymmetrical or skewed distribution – negatively skewed and positively skewed, measures of skewness: absolute measure – Karl Pearson’s coefficient of skewness – Bowley’s coefficient of skewness – definition, types and measures of kurtosis – Karl Pearson’s coefficient of kurtosis – Moments – Definition of central moments (both for individual series and frequency distribution) – properties of central moments – raw moments (both for individual series and frequency distribution) – moment generating function – purpose of moments.

Unit 4: Correlation
Concept of correlation – types of correlation – bivariate distribution and covariance – simple correlation – Karl Pearson’s product moment coefficient of correlation measure – partial correlation: definition and measure (ceteris paribus assumption) – multiple correlation: definition and measure (long run production function) – Spearman’s rank correlation coefficient (when ranks are given, when ranks are not given and when equal ranks are given) – Properties and uses of correlation.

Unit 5: Regression Analysis
Readings

Note: Wherever possible, computations using software may be introduced using software Statistical packages.
UNIT 1: CONCEPTUAL ISSUES

UNIT 2: EDUCATIONAL ECONOMICS

UNIT 3: HEALTH ECONOMICS

UNIT 4: ENVIRONMENTAL ISSUES
Causes and effects Of Environmental Degradation – Degradation of land, Forest and Natural Resources- Pollution from Energy –effects on health, Land , water and air-valuation of Environmental Damages- direct and indirect methods- Pollution Prevention , control and abatement - direct and indirect Instruments of Pollution Control – concept and indicators of sustainable development.

UNIT 5: POLICY ISSUES IN INDIA

Readings
PONDICHERRY UNIVERSITY
B.A. Economics for Affiliated Colleges
Semester I

ECON S02: POPULATION STUDIES

Unit 1: Introduction
Population study and demography; its relation with other disciplines; Theories of Population - Malthus, Optimum theory of population, and Theory of Demographic Transition; Historical evidence of population growth in developed and developing countries.

Unit 2: Sources of Demographic Data in India
Sources of Demographic data in India: Census - Civil registration system and Demographic surveys; National Family Health Survey 1 and 2 - their relative merits and demerits.

Unit 3: Techniques of Analysis
Crude birth and death rates, age specific birth and death rates, standardized birth and death rates- Study of Fertility; total fertility rate, gross reproduction rate, and net reproduction rate — study of marital status — Life table; meaning of its columns and its uses - Reproductive and child health in India - Temporal and spatial variation in sex ratios.

Unit 4: Population Projection
Techniques of population projection - Concept of stationary, stable and quasi-stationary population - Aging of population in India - Changes in family structure and old age security.

Unit 5: Population Policy
Salient features of Population Censuses of 1971,1981,1991 and 2001; Evolution of population policy in India, shift in policy focus from population control to family welfare and to women empowerment; Demographic status and household behavior - Education women's autonomy and fertility- Population, health, poverty and environment linkage in India; Migration - Urbanisation - The New population Policy.

Readings
Unit 1: Introduction

Unit 2: Consumer Behavior

Unit 3: Theory of Supply and Production

Unit 4: Theory of Cost

Unit 5: Theory of Revenue and Equilibrium

Readings
Unit 1: Preliminaries
Elements of logic and proof – mathematical induction – sets and set operations – ordered pairs, Cartesian products of sets – relations functions, one to one and onto functions, composite functions, the inverse function – the real numbers, natural numbers, integers, rational and irrational numbers – absolute value and intervals – inequalities.

Unit 2: Functions of One Real Variable and Limits
Examples (linear functions, polynomials, etc.) – Sets of points in the plane determined by equations or inequalities - Infinite sequence and series – the concepts of convergence and limits – algebraic properties of limits – the limit of f(x) as x →a – continuity – the intermediate – value theorem.

Unit 3: Elementary Linear Algebra
Two, three and n – dimensional row and column vectors – vector addition and scalar multiplication – length of a vector, scalar products, orthogonality – Lines and planes in \( \mathbb{R}^2 \) and \( \mathbb{R}^3 \) – linear and convex combinations of vectors – linear independence.

Unit 4: Determinants
Determinants – definition, properties, minors and cofactors – expansion by alien cofactors – singularity and invertibility – the adjoint matrix and formula for the inverse.

Unit 5: Matrices and Matrix Operations
Addition, scalar multiplication, matrix multiplication – the transpose – the inverse of a square matrix – rank of matrix – invertibility and rank for square matrices, characteristic roots and eigen values, Cramer rule.

Readings

Note: Wherever possible, statistical package computations may be introduced to students.
ECON S03: ENVIRONMENTAL ECONOMICS

Unit 1: Theory and Concept

Unit 2: Environment and Economics

Unit 3: Environmental Problems

Unit 4: Pollution Control

Unit 5: Policy measures
Basic approach – design of environmental policy – Indian environment policies and performance – pollution control boards and their function.

Readings
Unit 1: Concepts
Why Regional Economics? What is a region? Different types of regions; Regional Income; Problems of estimation; Indicators of regional development.

Unit 2: Location of Firms
One market one input case; More generalized versions; Locational interdependence; Hotelling phenomena; General equilibrium; Uncertainty; Maximizing vs. satisfying.

Unit 3: Spatial Price Theory
Price equilibrium in geographically separated and interlinked markets; Market area boundaries; Reilly's law; Models of pricing under free entry; Spatial monopoly and Price discrimination; Spatial monopolistic competition.

Unit 4: Techniques of Regional Analysis
Regional and interregional input-output analysis; Attraction model; Gravity model; Shift-share analysis; Impact studies.

Unit 5: Regional Policy
People prosperity versus Place prosperity; Formulation of interregional objectives; Consistency between national and regional objectives; Alternate regional policy measures; Historical evidence; Agriculture, Industry, Physical infrastructure, Social Sector.

Readings
Unit 1: Market Structure and Equilibrium

Unit 2: Pricing Methods

Unit 3: Factor Pricing

Unit 4: Welfare Economics

Unit 5: General Equilibrium

Readings
PONDICHERRY UNIVERSITY
B.A. Economics for Affiliated Colleges
Semester III

ECON 232: MACROECONOMICS I

Unit 1: Nature and Scope of Macroeconomics

Unit 2: Employment and Output in a Growing Economy
The goal of full employment – Frictional and structural unemployment – Unemployment and inadequate demand – The concept of potential output – Factors affecting output – production and employment with economic growth – Growth of actual and potential output

Unit 3: The Classical System

Unit 4: The Keynesian Model

Unit 5: Money, Interest and Income
The money supply, money demand and interest rate – The relationship between bond prices and interest rates – The Keynesian theory of money demand and interest rate – The liquidity trap – The implications of increase in money supply.

Readings
Unit 1: Probability Theory

Unit 2: Probability Distribution

Unit 3: Sampling and Sampling Distributions
The Central Limit Theorem - distributions of the sample mean and the sample variance for a normal population - Principal steps in a sample survey; methods of sampling - the role of sampling theory - properties of random samples- Point and Interval: estimation - Estimation of population parameters using methods of moments and maximum likelihood procedures - properties of estimators - confidence intervals for population parameters - Chi-Square, t, z, F distributions - problems.

Unit 4: Testing of Hypotheses and Confidence Interval

Unit 5: Statistical Inference
Collecting, summarizing and visualizing data - Distribution of sampling statistics - Point estimation and confidence intervals - Hypothesis testing - Inference with two populations - Goodness of fit - Regression (simple linear regression, multiple regression, ANOVA, logistic regression) - Nonparametric methods - Heuristics of Hypothesis Testing - Set Estimation: Sample Size - One-Sided Confidence Intervals.

Readings
Note: Wherever possible, statistical package computations may be introduced to students.
Unit 1: Introduction to Insurance

Unit 2: Insurance and Economic Development

Unit 3: Risk Management

Unit 4: Insurance Intermediaries and Marketing

Unit 5: Insurance Industry in India

Readings
6. Insurance Institute of India, General Insurance (IC-34), Mumbai.
7. Insurance Institute of India, Life Insurance Underwriting (IC-34), Mumbai.
PONDICHERY UNIVERSITY
B.A. Economics for Affiliated Colleges
Semester IV

ECON 241: MONEY AND BANKING

Unit 1: Concept of Money and Banking Definition, Functions and Theories of Money

Unit 2: Demand for Money
Theories of demand for money: classical approach, the transactions and cash balance approach, Keynesian analysis, post-Keynesian developments, monetarist approach.

Unit 3: Money Supply
Theories of money supply – mechanistic model of money supply determination – high powered money and behavioral model of money supply determination – methods of monetary control – Interest rates in closed and open economies.

Unit 4: Central Banking
Functions of a central bank – quantitative and qualitative methods of credit control – bank rate policy, open market operations, cash reserve ratio, selective methods – banking regulation and supervision – Basel prudential norms on capital adequacy and NPA management .

Unit 5: Conduct of Monetary Policy in India
Monetary Policy
Role and functions of Reserve Bank of India (RBI) – evolution of RBI’s monetary policy – Objectives, Instruments and targets of monetary policy in India – operating procedure – lags in monetary policy – rules versus discretion debate – limitations of monetary policy with special reference to India.

Readings
PONDICHERRY UNIVERSITY  
B.A. Economics for Affiliated Colleges  
Semester IV  

ECON 242: MACROECONOMICS II

Unit 1: Microeconomic Foundations

Unit 2: The Closed Economy in the Short Run
The goods market and derivation of IS curve – real influences and Shift in IS schedule – the money market and derivation of LM curve – the shift in LM curve – determination of equilibrium income and interest rates – the relative efficacy of fiscal and monetary policy.

Unit 3: The Aggregate Demand and Supply
The derivation of aggregate demand and supply curves – the Keynesian aggregate demand with vertical aggregate supply curve – sources of wage rigidity and unemployment – the flexible price with fixed money wage model – labour supply and money wage – the shift in aggregate supply – Keynes vs. Classics.

Unit 4: Output, Inflation and Unemployment

Unit 5: Open Economy Models
The Mundell-Fleming model – determining equilibrium output in a small open economy – the monetary and fiscal policy under flexible and fixed exchange rates regimes – the Mundell-Flemming model with changing price level.

Readings
5. Errol D'Souza (2009), Macroeconomic, Prentice Hall.
PONDICHERRY UNIVERSITY
B.A. Economics for Affiliated Colleges
Semester IV

ECON 243: MATHEMATICS FOR ECONOMISTS II

Unit 1: Topics in Calculus

Unit 2: Integration
Concept – dynamics and integration – indefinite integrals – definite integrals – improper integrals

Unit 3: Differential Equations
First order linear differential equations with constant coefficient and constant term – dynamics of market price – variable coefficient and variable term – exact differential equations – non-linear differential equations of the first order and first degree

Unit 4: Problem of Optimization

Unit 5: Applications in Economics
The role of concavity and convexity – applications, profit maximization of firms, utility maximization and cost minimization using optimization – integration and its application in economics.

Readings

Note: Wherever possible, statistical package computations may be introduced to students.
PONDICHERY UNIVERSITY
B.A. Economics for Affiliated Colleges
Semester IV

ECON 244: ECONOMICS OF INSURANCE - PRACTICE

- FIELD SURVEY & SUBMISSION OF REPORT -
Unit 1: Introduction to International Economics
Importance of international economics – international trade & economic growth – subject matter of international economics – purpose of international economic theories and policies – current international economic problems - Gains from Trade - Meaning – factors determining the gains from trade – gains from trade and income distribution – measurement of gains from trade and their distribution – the gains from trade in the case of large and small country – free trade vs. no trade – restricted trade vs. no trade.

Unit 2: Theories of International Trade
Distinguishing features of internal and international trade – the pure theory of international trade-theories of absolute advantage, comparative advantage and opportunity cost – Heckscher-Ohlin theory of trade – factor price equalization theory – empirical relevance of the H-O theory.

Unit 3: Alternative Trade Theories
Vent for surplus approach – Kravis and Linders theory of trade – imitation gap and product cycle theory, role of dynamic factor in explaining the emergence of trade, trade under imperfect competition and increasing returns to scale – measurement of gains from trade and their distribution.

Unit 4: Economic Growth and International Trade

Unit 5: Terms of Trade, Tariff and Protection

Readings
Unit 1: Role of Government

Unit 2: Taxation
Theories of taxation– ability and benefit principles of taxation (Lindhal) – Principle of maximum social advantage – taxable capacity – shifting and incidence – types of taxes – characteristics of good tax system.

Unit 3: Public Expenditure

Unit 4: Decentralization
Rationale for decentralization – economic, administrative and political – assignment of taxes and expenditure between various tiers of a federal government – rationale and role of local governments.

Unit 5: Public Debt Management
Concept of debt – Budget analysis – Fiscal deficit – primary deficit – current and capital account deficit - Pattern of financing deficit - Fiscal Responsibility and Budget Management (FRBM).

Readings
Unit 1: Nature and Scope of Econometrics

Unit 2: Two Variable Regression Analysis

Unit 3: Multiple Regression Analysis
Multiple Regression Analysis: The problem of estimation – notation and assumptions – meaning of partial regression coefficients the multiple coefficient of determination – \( R^2 \) and the multiple coefficient of correlation \( R \) – \( R^2 \) and adjusted \( R^2 \) – partial correlation coefficients – interpretation of multiple regression equation.

Unit 4: Testing of Hypothesis
The normality assumption – hypothesis testing about individual partial regression coefficients – testing the overall significance of the sample regression – testing the equality of two regression coefficients – restricted least squares – testing for structural stability of regression models – testing the functional form of regression.

Unit 5: Relaxing the Assumptions of the Classical Regression Model

Readings
Module 1: Indian Economy during the Colonial Period
People, resources and institutions in the pre-independent India – Structure of Indian villages, land and agriculture, traditional industries and handicrafts, infrastructure – urban centres, roadways, railways and ports, economic consequences of the Colonial rule and the theory of drains.

Module 2: Indian Economy at the time of Independence
Structure of the Indian economy – natural resources – land, forest, mineral resources, fisheries; national income and contributions from various sectors; theory of demographic transition, age and sex ratio, density of population, social infrastructure.

Module 3: Planning in India
Need for planning in India, objectives, overview of plans in India – approaches, outlays, targets and priorities, broad achievements and failures, new-economic reforms, Liberalization, Privatisation, and Globalisation – rationale behind new economic reforms, progresses during the post-reform period.

Module 4: Planning and Indian Agriculture
Land and agriculture in India – land, climate and irrigational infrastructure; land reforms and its implementation across states, green revolution and the advent of HYV seeds, green revolution in retrospect – pros and cons; Nationalization of banks and farmers’ access to formal credit and its social implications.

Module 5: Need for an Inclusive Growth
Human Resources: Social institutions and peoples’ access to productive resources; population distribution across rural and urban, access to education and employment, patterns and determinants of migration, access to health care. Change in attitude towards the poor and marginalized and the need to evolve a model for inclusive growth.

Readings
12. Uma Kapila (Ed), Indian Economy since Independence, Academic Foundation, EPW articles.
PONDICHERRY UNIVERSITY
B.A. Economics for Affiliated Colleges
Semester V

ECON 355: ENTREPRENEURIAL DEVELOPMENT

Unit 1: Entrepreneurship
Definition, importance and characteristics of Entrepreneurship - Functions, types, and motives of Entrepreneurship - Types of Entrepreneurs -- Difference between Entrepreneur and Intrapreneur - Entrepreneurship in Economic Growth, Factors Affecting Entrepreneurial Growth.

Unit 2: Functions and Types of Entrepreneurs
Functions and role of rural entrepreneurs and women entrepreneurs - Their problems–Types of industries / business for rural entrepreneurs and women entrepreneurs – SHGs scheme -Selection of industry by women entrepreneurs.

Unit 3: Entrepreneurship Development
Need, Objectives - Small Enterprises - Definition, Classification - Characteristics, Ownership Structures - Project Formulation - Steps involved in setting up a Business - Identifying, selecting a good business opportunity - Entrepreneurship Development Programmes.

Unit 4: Support to Entrepreneurs

Unit 5: Government Role in Promoting Entrepreneurship
Role of Central and State Government in promoting Entrepreneurship – Introduction of various incentives, subsidies and grants – Fiscal and Tax concessions available – Role of entrepreneurship in export promotions and import substitution - Make in India programme - Awareness and marketing - Other recent programmes.

Readings
Scott Andrew Shane (20103), A General Theory of Entrepreneurship: The Individual Opportunity Nexus, Edward Elgar, USA.
Unit 1: Nature and Scope of Development Economics
Emergence of development economics – reasons, subject matter, nature and significance – role of values in development economics.

Unit 2: Economic Development (Meaning and Measurement)

Unit 3: Theories of Growth and Development

Unit 4: Dualism
Social, technical and financial dualism. Lewis model of economic development - Ranis and Fei model - Jorgenson's model - Criticism - Balanced and unbalanced growth - Linkage effect Hirschman and Nurkse.

Unit 5: Theories of Development and the Indian experience
Indian Social Structure and Development – Caste – Properties, Common Property Resources - Agriculture and labour, access to land, access to education, employment, judicial and political power and development.

Readings
2. A.P. Thirwall (2005), Growth and Development: With Special Reference to Developing Economies, Palgrave Macmillan, UK.
Unit 1: Human Resource Management

Unit 2: Human Resource Planning

Unit 3: Employee and Reward Systems

Unit 4: Motives

Unit 5 Leadership, Communication and Counseling
Nature of leadership behavior – leadership style – employee participation – nature, scope programmes and benefits of participation – employee communication process – communication systems – employee counseling and types.

Readings
Objective: With the students being taught concepts in economics through Micro and Macroeconomics as the basis and other mainstream branches, this paper attempts to facilitate the students to relate socio-religious institutions and the economy and how does these institutions determine people access to productive resources.

Module 1: Nature as the determinant of People’s culture and their life
Geography – availability and nature of land and water, human society, evolution of culture, culture as the foundation for socio-economic structures.

Module 2: Need, Availability and Allocation of Resources
People and their Systems of allocation and use - Land, Water, agriculture and production and ideas of demand and supply of resources and the resultant production of goods.

Module 3: Social Institutions and Resource Allocation
Functions of village, caste, family, kinship, and their role in determining access to resources.

Module 4: State, Market, and Resource allocation

Module 5: Resources, People and their survival
Resources, People and their survival as Land, Labour, production organization.

Readings
5. Moon, Vasant Ed., *Writings and Speeches of Dr. B.R. Ambedkar*, Volumes 1, 2, 5 and 7, Education Department, Government of Maharashtra, Maharashtra.
PONDICHERY UNIVERSITY
B.A. Economics for Affiliated Colleges
Semester V

ECON 356: GENDER STUDIES

Unit 1: Gender Studies and Women’s Studies
Evolution of Women’s Studies to Gender Studies: A Paradigm Shift - Gender sensitisation through gender related concepts - Gender stereotyping and gender discrimination.

Unit 2: Gender and Development
Gender disparity - Global and Indian scenario - Literacy - Labour force participation - Political participation - Health - HDI, GDI, etc. - Structures of gender inequality - Gender inequality in terms of caste, class and religion - Patterns of violence against women - Female foeticide, female Infanticide, child marriage - Widowhood, female commercial sex workers, problems of elderly and single women.

Unit 3: Laws and Legal System for Women

Unit 4: National and International Initiatives for Women Development
Mexico City conference, Copenhagen conference, Nairobi Conference, Beijing Conference, Beijing +5, +10, +15, MDGs, SDGs - Engendering development policies - National policies and programs for women development in India - Gender analysis of development policy.

Unit 5: State and Non-State Actors in Women Development
Role of State and non-State actors - NGOs – Women's Organisations - Mobilising, Networking Advocacy - Women Empowerment - Grass root level initiatives - Micro finance and micro enterprises - SHGs as a movement of empowerment - Critical review of women development programs.

Readings
T. B. Sonderregger (Ed.) (1985), Psychology and Gender, University of Nebraska Press, Nebraska.
Devaki Jain (2005), Women Development and the UN: A Sixty Year Quest for Equality and Justice, Indiana University, Bloomeston.
www.womenink.org/
www.ids.ac.uk.bridge/index.html
www.undp.org/toppages/gender/genframe.htm
Unit 1: Balance of Payment Accounting
National income accounts and Balance of Payments accounts: balance of trade, BoP on capital and current account, overall BOP, BOP accounting principles (credits & debits, double entry book keeping).

Unit 2: Balance of Payment Theories and Adjustments
Meaning structure and components of balance of payment – equilibrium and disequilibrium in the balance of payment – consequences of disequilibrium in the balance of payment – balance of payment and balance of trade – causes and methods of its correction (both monetary and non-monetary measures and their relative merits and demerits).

Unit 3: Balance of Payment and Policy
Automatic adjustment mechanism under Gold Standard – Balance of Payment and national income – expenditure reducing and expenditure switching policies – direct control for adjustment – policies for achieving internal and external balance.

Unit 4: International Economic Integration

Unit 5: Exchange Rate Fixed versus Floating Exchange Rate
Foreign Exchange Markets: fixed vs. floating exchange rate; spot vs. forward rates, swaps; Exchange rate determination; Intervention in Foreign Exchange Markets; International Capital Markets: Credit and Money Markets; Forecasting Exchange Markets; India's trade policies.

Readings
Unit 1: Trend and Pattern of Public Revenues

Unit 2: Trend and Pattern of Public Expenditure

Unit 3: Basics of Budgeting
Constitutional basis for budgeting – process of passing finance and appropriation bills in the parliament/assembly – CAG and PAC – FRBM – deficit, public debt and monetary management.

Unit 4: Centre State Financial Relationships
Role of Finance Commission in filling vertical and horizontal fiscal imbalance – plan transfers and discretionary transfers – latest finance commission report of the union and state governments.

Unit 5: Recent Fiscal Reforms
Latest commentary on India’s fiscal policy – Tax reforms, expenditure pruning, constitutional constraints on deficit - Fiscal and monetary policy nexus.

Readings
Unit 1: Important Areas of Concern

Unit 2: Indian Industries
Role of Indian industries – industrial development during the planning period – industrial policies – licensing policy – growth and problems of some large scale industries: iron and steel, cotton, jute, sugar and cement – growth and problems of small scale enterprises – role, growth and problems of public sector enterprises in India.

Unit 3: Indian Currency, Financial System and Public Finance
Indian currency systems today – sources of broad of money (M3): factors affecting money supply in India – progress of banking in India since 1969 – role of reserve bank of India in Indian economic development – competition of India’s capital and money markets – revenues and expenditure of central government – current central budget – revenue and expenditure of state government – financial relation between the centre and states.

Unit 4: Puducherry Economy

Unit 5: Planning, Government Finance and Development Issues of Puducherry

Readings
ECON 364: HISTORY OF ECONOMIC THOUGHT

Unit 1: Early Period

Unit 2: Classical Period

Unit 3: Marginalists

Unit 4: J M Keynes and his Contributions

Unit 5: Indian Economic Thought

Readings
ECON 365: ENTREPRENEURIAL DEVELOPMENT – PRACTICE

- FIELD SURVEY AND REPORT SUBMISSION -
Unit 1: Introduction to Money
Simple exposition to money demand and money supply – RBI and measures of money supply – Commercial banks and credit creation – RBI control on money supply – Time value of money and interest rates.

Unit 2: Introduction to Indian Financial System

Unit 3: Money and Capital Markets

Unit 4: Foreign Exchange Market

Unit 5: Financial Inclusion and Financial Development
Financial Inclusion – Formal and informal banking – People and access to formal finance – Need for Alternatives – Microfinance – SHGs – Islamic Banking.

Readings
UNIT 1: INTRODUCTION
Nature and scope of marketing – Importance of marketing as a business function and in the economy – Marketing concepts; traditional and modern, selling vs. marketing – Pricing – Marketing mix – Marketing environment.

UNIT 2: CONSUMER BEHAVIOUR AND MARKET SEGMENTATION
Nature, scope and significance of consumer behavior and market segmentations – Concept and importance – Bases for market segmentation.

UNIT 3: PRODUCT
Concept of product, consumer, and industrial goods – Product planning and development – Packaging role and functions – Brand name and trade mark – After sale service – Product life cycle concept.

UNIT 4: DISTRIBUTION CHANNELS

UNIT 5: PROMOTION METHODS
Promotion methods of promotion – Optimum promotion mix – Advertising media – Their relative merits and limitations – Characteristics of an effective advertisement – Personal selling; selling as a career – Classification of a successful salesperson – Functions of a salesman.

READINGS
Generic Electives-2

ECON 354: Indian Economy - I
Or, any other paper from the list approved.

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This BOS approves the following Courses as well:-

**Skill Based Elective Course**

1. ECON 234: Economics of Insurance
2. ECON 244: Economics of Insurance – Practice
3. ECON 355: Entrepreneurship Development
4. ECON 365: Entrepreneurship Development – Practice

**Generic Electives**

1. ECON 354: Indian Economy - I
2. ECON 356: Gender Studies
3. ECON S03: Environmental Economics
4. ECON 241: Money and Banking
5. ECON S07: Society and Economy

The syllabuses for these papers have been approved by this BOS.

V. Nirmala
Chairman, UG BOS