SRI SARADA COLLEGE FOR WOMEN (AUTONOMOUS)

Reaccredited with “B++” Grade by NAAC
(Affiliated to Periyar University)

SALEM – 16

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PG & RESEARCH DEPARTMENT OF ECONOMICS

CHOICE BASED CREDIT SYSTEM (CBCS)

LEARNING OUTCOME BASED CURRICULUM FRAMEWORK (LOCF)

M.A. ECONOMICS

2026-2028 BATCH

CONTENT

INTRODUCTION

M.A. Economics programme offers a comprehensive and diverse curriculum, covering areas such as Advanced Microeconomics, Advanced Macroeconomics, Statistics for Economists, Mathematics for economics, Research Methodology, Econometrics. Public Economics and Monetary Economics, Economic and Social Issues, Environmental Economics, Labour and Gender Economics. The curriculum is structured to provide students with theoretical knowledge, analytical tools, and practical skills relevant to today’s dynamic and evolving economic landscape. Each course in the programme is designed to build competencies in areas such as data analysis, economic forecasting, policy formulation, banking and finance, business management, and entrepreneurship. This programme opens up diverse career opportunities in sectors such as banking, financial services, Government policy, research, consultancy, international trade, business analytics, and development studies. It also prepares students for competitive examinations and higher education in economics, business administration, and public policy. The curriculum addresses contemporary issues like climate change, social and economic issues, personality development, demographic trends, and digital transformation through specialized skill enhancement course like, Event management, Entrepreneurial development, Economics and social issues. These components equip students with the knowledge to analyse socio-economic problems and devise sustainable solutions. The programme fosters critical thinking, problem-solving, and leadership skills, contributing to the holistic development of individuals, communities, and the nation at large. With globalization transforming economic systems and labour markets, this programme positions students for both local and global roles, encouraging innovation, entrepreneurship, and a socially responsible outlook.

<table>
<tr><th colspan="2">LEARNING OUTCOME-BASED CURRICULUM FRAMEWORK GUIDELINES
BASED REGULATIONS FOR POST GRADUATE PROGRAMME</th></tr>
<tr><td>Programme:</td><td>M.A. Economics</td></tr>
<tr><td>Programme Code:</td><td>PEC</td></tr>
<tr><td>Duration:</td><td>2 Years [PG]</td></tr>
<tr><td>Programme Outcomes</td><td>PO1: Academic Proficiency:
To understand theoretical and analytical aspects with advanced economic theories and concepts, innovative combination of fundamental and applied training in order to provide stakeholders with essential knowledge of global, comparative and transnational issues in Economics, as well as specific expertise and skills related to the practice of applied Economics.
PO2: Personal and Professional Proficiency:
Develop the theoretical, interdisciplinary training necessary for the understanding the application of Economics, Economic policies, theories of various schools of Economics, sectoral studies covering important issues related to regional, national and international subjects and many others
PO3: Research Proficiency:
Demonstrate a thirst for advanced learning and research in their domain of interest so as to address economic and social related problems faced by the society and also to encourage the application of knowledge by concentrating on research work and by providing an opportunity to engage in research and giving solution for the society related problem and frame policy and planning for the social welfare.
PO4: Entrepreneurial and Social Proficiency:
Exhibit competent skills to become successful entrepreneurs and leaders who will engage in policy making and apply economic theory to real world issues as well as critically evaluate market economy, public policies and to create huge level of employment opportunities, by creating new products and services, it will stimulate new employment which ultimately resulting in acceleration of economic development and consider the importance of economic growth
PO5: Social ethics and environmental responsibilities:
Emerge as responsible citizens who engage in activities that promote wellness in the community and environmental sustainability and apply moral and ethical standards on interpersonal and social levels to demonstrate integrity on economic, social, political, cultural and environmental issues.</td></tr>
</table>

Programme Specific Outcomes (PSOs)	**PSO1:** Demonstrate an understanding of complex economics mechanism that characterise modern society and to develop ability to present economic theory and applications in decision making in real life **.** **PSO2:** Analyse and investigate economic theory and issues in the field of economics as well as contemporary socio-economic problems along with formulation and analyses of policy; and to understand how economy is influenced by economic policy and planning, technological advances and demographic conditions **PSO3:** To adopt the digital advancement in the field to understand complex economic mechanism using statistical tools and packages and to embrace new opportunity in emerging technology and also to develop the ability to explain core economic terms, concepts, and theories including but not limited to the function of market and prices as allocative mechanisms; benefit/cost analysis; market failure and role of state; and other critical areas of economics. **PSO4:** Develop understanding of economic trade-offs and social values, impact public/private socio-economic policy for the achievement of intended outcomes which provide skills to become empowered and forecast outcomes of the policy as an entrepreneur employed in various positions. **PSO5:** Demonstrate the ability to employ the “economic way of thinking.” i.e. the ability to use critical thinking skills within the discipline of economics about economic matters, social and moral ethics and to construct systematic model for analysis and make use of knowledge on finance, health, environmental economics to formulate policies for sustainability on community and protective environment.

Highlights of the Revamped Curriculum

- Designed to meet the needs of Banking sector, areas of Data Analytics, Research, Education, and Government Services.
- Focuses on conceptual clarity and skill development through research projects, internships, and exposure to entrepreneurship and policy thinking.
- Aligned with global academic standards, addressing current economic issues using modern analytical tools.
- Syllabus is regularly updated in key areas like Advanced Microeconomics, Advanced Macroeconomics, Monetary Economics, Econometrics, and allied fields.
- Reading materials include updated textbooks and credible online resources to promote independent learning and digital research.
- Each course includes project-based or experiential learning to connect theory with real-world application.
- Enhances employability through internships and training in statistical software and economic modelling tools.
- Promotes digital literacy and analytical skills via ICT-enabled learning environments.

Value additions in the Revamped Curriculum:

<table>
<tr><th>Semester</th><th>Newly introduced Components</th><th>Outcome/ Benefits</th></tr>
<tr><td>I, II, III & IV</td><td>Elective course
An open choice of topics categorized under Discipline Centric</td><td>• Strengthening the domain knowledge
• Introducing the stakeholders to the State-of Art techniques from the streams of multi-disciplinary, cross disciplinary and inter-disciplinary nature
• Emerging topics in Rural Economics, Modern Economic Thought, Welfare Economics, Gender Economics, Economics in Everyday Life, Resource Economics, Economic of Climate Change, Environmental Economics, Entrepreneurial Development and Economics of Social issues, Human resource Development.
• Exposure to research modules the students into policy advisers and solution providers
• Generates Industry ready graduates
• Employment opportunities enhanced</td></tr>
<tr><td colspan="2">Extra Credits: For Advanced Learners</td><td>• To cater to the needs of peer learners / research aspirants.</td></tr>
<tr><td colspan="2">Skills acquired from the Courses</td><td>• Knowledge, Problem Solving, Analytical ability, and Professional Competency.</td></tr>
</table>

Credit Distribution for PG Programme

Sem I	Credit	Hr.	Sem II	Credit	Hr.	Sem III	Credit	Hr.	Sem IV	Credit	Hr.
1.1 Core Course – CC I	5	7	2.1 Core Course – CC IV	5	6	3.1 Core Course – CC VII	5	6	4.1 Core Course – CC XI	5	6
1.2 Core Course – CC II	5	6	2.2 Core Course – CC V	5	5	3.2 Core Course – CC VIII	5	6	4.2 Core Course – CC XII	5	6
1.3 Core Course – CC III	4	7	2.3 Core Course – CC VI	4	5	3.3 Core Course – CC IX	5	6	4.3 Elective (Discipline Centric) – VI	7	10
1.4 Elective (Discipline Centric) – I	3	5	2.4 Elective (Discipline Centric) – III	3	4	3.4 Core Course – CC X	4	6	4.4 Core Project	3	4
1.5 Elective (Discipline Centric) – II	3	5	2.5 Elective (Discipline Centric) – IV	3	4	3.5 Elective (Discipline Centric) – V	3	3	4.5 Professional Competency Skill	2	4
	-	-	2.6 EDC – I	2	4	3.6 EDC – II	2	3	4.6 Extension Activity	1	-
	-	**-**	2.7 Human Rights	1	2	3.7 Internship/Industrial Activity	2	-			
	20	**30**		**23**	**30**		**26**	**30**		**23**	**30**

Consolidated Semester wise and Component wise Credit distribution

Credits	Sem I	Sem II	Sem III	Sem IV	Total Credits
PART A	20	20	22	20	82
PART B **(i) Extra Disciplinary Course**	-	2	2	-	4
(ii) Human Rights	-	1	-	-	1
(iii) Internship/Industrial Activity	-	-	2	-	2
(iv) Professional Competency Skill	-	-	-	2	2
PART C **(i) Extension Activity**	-	-	-	1	1
Total	**20**	**23**	**26**	**23**	**92**

Part A component and Part B (i) will be taken into account for CGPA calculation for the postgraduate programme and the other components Part B and Part C have to be completed during the duration of the programme as per the norms, to be eligible for obtaining the PG degree.

Total Credits: 92

EXTRA CREDITS FOR EXTRA SKILLS

Total Extra Credits-16 (17 % of the total credits)

SRI SARADA COLLEGE FOR WOMEN [AUTONOMOUS], SALEM-16.
PG & RESEARCH DEPARTMENT OF ECONOMICS
M.A. ECONOMICS
PROGRAMME STRUCTURE UNDER CBCS
(For the students admitted in 2026-27 onwards)
Total Credits: 92 + Extra Credits (Maximum 16)

<table>
<tr><th colspan="5">SEMESTER – I</th></tr>
<tr><th>Course</th><th>Course Title</th><th>Code</th><th>Hrs/Week</th><th>Credits</th></tr>
<tr><td>Core Course – I</td><td>Advanced Micro Economics</td><td>26PECCC1</td><td>7</td><td>5</td></tr>
<tr><td>Core Course – II</td><td>Indian Economic Development and Policy</td><td>26PECCC2</td><td>6</td><td>5</td></tr>
<tr><td>Core Course – III</td><td>Statistics for Economists</td><td>26PECCC3</td><td>7</td><td>4</td></tr>
<tr><td>Elective – I</td><td>Rural Economics /
Modern Economic Thought</td><td>26PECDSEC1A/
26PECDSEC1B</td><td>5</td><td>3</td></tr>
<tr><td>Elective – II</td><td>Welfare Economics/
Regional Economics</td><td>26PECDSEC2A/
26PECDSEC2B</td><td>5</td><td>3</td></tr>
<tr><td colspan="3">Total</td><td>30</td><td>20</td></tr>
<tr><td>Extra Skills</td><td colspan="4">• Value Education – 1 Extra Credit
• Physical Fitness Practice – 1 Extra Credit
• Productive Preparation for UGC NET/SET/JRF/TRB Competitive Examinations – I (26PECSC1)
(Self-Study – 1 Extra Credit)
• Society Connect Activity – 1 Extra Credit</td></tr>
</table>

PEDAGOGICAL APPROACHES

TEACHING LEARNING STRATEGIES

a) **Chalk and talk**
b) **Group-Learning and Teaching**
c) **Individual Learning/ Self-Study**
d) **Game Based Learning**
e) **Technology Based Learning**
f) **Peer Teaching**
g) **Learning Through Problem solving**
h) **Project Based Learning**

METHODS OF EVALUATION AND ASSESSMENT

<table>
<tr><th colspan="3">Methods of Evaluation-Theory</th></tr>
<tr><td rowspan="3">Internal Evaluation</td><td>Continuous Internal Assessment Test</td><td rowspan="3">30 Marks</td></tr>
<tr><td>Assessment Components</td></tr>
<tr><td>Model Examination and Attendance</td></tr>
<tr><td>External Evaluation</td><td>End Semester Examination</td><td>70 Marks</td></tr>
<tr><td></td><td>Total</td><td>100 Marks</td></tr>
<tr><th colspan="3">REVISED BLOOMS LEVEL</th></tr>
<tr><td>BL1</td><td colspan="2">Exhibits memory of previously learned material by recalling fundamental facts, terms, basic concept and answers about the selection.</td></tr>
<tr><td>BL2</td><td colspan="2">Demonstrate understanding of parts and Idea free organizing, comparing, translating, interpreting, giving descriptors and stating main ideas.</td></tr>
<tr><td>BL3</td><td colspan="2">Solve problems in new situation by applying acquired knowledge, facts, techniques and rules in different or new way.</td></tr>
<tr><td>BL4</td><td colspan="2">Examine and break information into parts by identifying motives or causes. Make inference and find evidence to support generalizations.</td></tr>
<tr><td>BL5</td><td colspan="2">Present and depend opinion by making judgement about information, validity of ideas or quality of work based on a set of criteria.</td></tr>
<tr><td>BL6</td><td colspan="2">Compile information together into different way by combining elements in a new pattern or proposing alternative solutions.</td></tr>
</table>

Evaluation Pattern

An academic year is divided into two semesters. The first semester is from June/ July to November/ December and the second semester is from November/ December to April/ May. A semester consists of 90 working days.

Evaluation consists of both Continuous Internal Assessment (CIA) and End Semester Examinations (ESE). The entire Undergraduate and Postgraduate Programmes offered by our college have various assessments for continuous internal evaluation. Relevant types of internal assessment are developed suiting the needs and requirements of each specific course. The various assessment components are quiz, snap test, viva-voce, seminar, listening comprehension, reading comprehension, problem solving, map reading, group discussion, panel discussion, assignment, field visit, poster presentation, open book test, writing composition, case study, online test, Book Review, Projects etc.

The CIA marks are read out and signed by the students in the respective classes on the day specified in the calendar. CIA is mandatory for all the students.

Internal Assessment Modes (Theory Course)

Any six of the assessment components	15 marks
Cycle Test (1) & Cycle Test (2)	5 marks
Model Examination	5 marks
Attendance	5 marks
Total	**30 marks**

Society Connect Project

Project Assessment	10 marks
Presentation and feedback from the society	10 marks
Participation in discussion	10 marks
Total	**30 marks**

Internal Assessment Modes (Project)

Project Assessment	15 marks
Participation in discussion	10 marks
Presentation	5 marks
Total	**30 marks**

PASSING MINIMUM

The candidate shall be declared to have passed the examination if the candidates secure not less than 35 marks out of 70 marks in the semester examination in each theory course and in total (CIA mark + Theory ESE) not less than 50 marks.

Theory Course (Revised Bloom's Taxonomy)

Question Paper Model for PG

Intended Learning Skills	Maximum 70 marks Passing Minimum: 50% Duration: Three hours
Memory Recall / Example / Counter Example / Knowledge about the Concept / Understanding	**Part-A (15×1=15 marks)** Answer ALL questions Each question carries1 marks Three questions from each UNIT Questions 1 to Questions 15
Description / Application (problem)	**Part-B (5×5=25marks)** Answer ALL questions Each question carries 5 marks
	Either-or-Type Both parts of each question from the same Unit
	Questions 16 (a) or 16 (b) to Questions 20 (a) to 20 (b)
Analysis / Create / Evaluation	**Part- C (3×10=30 marks)** Answer ANY THREE questions Each question carries 10 marks
	There shall be FIVE questions covering all the five units
	Question 21 to Question 25

Each question should carry course outcomes and cognitive level For instance:

1. [CO1: BL_2] Question
2. [CO3: BL_1] Question

SEMETER WISE INDEX

Programme Title: M.A Economics
Course Title: Core-I: Advanced Micro Economics
Course Code: 26PECCC1 **Hours/Week: 7**
Semester: I **Credit: 5**
Course Objective:

- To make the students to understand consumer behavior with the theories of Demand and Production.
- To elaborate various market structure and the theories of distribution.

SYLLABUS

Unit-I: Consumer Choice **(Hours: 21)**

Cardinal and ordinal utility - Indifference curve approach – Slutsky's Decomposition of price effect into substitution effect and income effect – Consumer surplus - Marshall's and Hicksian measures – Compensatory Demand Curve- Revealed Preference Theorem- and derivation of Marginal Utility schedule for money income.

Unit-II: Economics of Information **(Hours: 21)**

Informational asymmetry –- Choice under Uncertainty - N-M Index – Inter-temporal choice -Market for lemons- Adverse selection – Insurance market and adverse selection – Solution to principal agent problem- Hidden action (Moral Hazard) - Signaling and Screening.

Unit-III: Market Structure Models **(Hours: 21)**

a. Perfect competition – Price and output determination – Optimum firm.
b. Monopoly – Short run and long run equilibrium - Price discrimination monopoly control, and regulation – Contestable Market.
c. Monopolistic competition–Chamberlin Model- selling costs - Excess capacity.
d. Oligopoly – Duopoly price game-dominant strategy-Nash Equilibrium Non-collusive Models - Cournot- Bertrand – Chamberlin – Edgeworth –Sweezy – Stackelberg- Oligopoly - Collusive Models - Cartels and mergers -Price leadership - Base point price system.
e. Monopsony – Price and output determination – Workable competition.

Unit-IV: Alternative Theories of Firm **(Hours: 21)**

Full Cost Pricing Rule- Limits pricing theory- Bains Theory- Sylos-Labini Model- Modigliani's Models- Input-output model -Linear programming applications in decision making- Peak Load Pricing – Administered Pricing- Purchasing Power Parity Price.

Unit-V: Distribution Theories **(Hours: 21)**

Neo-classical approach – Marginal productivity theory; Product exhaustion theorem; - Modern theory of distribution – Role of AI in Distribution - Factor Pricing in imperfect product and factor markets- Determination of Wages –Labour supply and wage determination – Role of trade unions and collective bargaining- Theories of Interest- Theories of Profit.

Book for Study:

- Jhingan, M. L. (2021). Advanced Economic Theory (18th Revised ed.). Vrinda Publications Pvt. Ltd., New Delhi.
- Verma, K. N. (2019 Reprint). Micro-Economic Theory. Vishal Publishing Company, Delhi.
- Ahuja, H. L. (2023). Modern Microeconomics (22nd Revised ed.). S. Chand Publishing, New Delhi.

Books for Reference:

- Agarwal, H. S. (2017). Micro Economic Theory. Ane Books Pvt. Ltd., New Delhi.
- Varian, H. R. (2019 Indian Reprint). Intermediate Microeconomics: A Modern Approach (9th ed.). East-West Press, New Delhi.
- Ruffin, R. J., & Gregory, P. R. Intermediate Microeconomics (6th ed.). HarperCollins Publishers.
- Koutsoyiannis, A. (1979 Reprint). Modern Microeconomics (2nd ed.). Macmillan Education, London.

Web Resources:

- http://open.oregonstate.education/intermediatemicroeconomics/chapter/module-1
- http://saylordotorg.github.io/text_introduction-to-economic analysis/s16-monopoly.html
- http://saylordotorg.github.io/text_introduction-to-economic analysis/s17-games-and -strategic-behaviour.html
- https://www.dckap.com/blog/ai-in-distribution/

Course Outcomes (CO): On completion of the course, students should be able to

CO Number	CO Statement	Knowledge Level
CO1	To illustrate and analyse the theories of consumer behavior	K1, K2, K4
CO2	To illustrate and identify the choice under uncertainty.	K2, K3
CO3	To compare how price and output is determined in different market situations and evaluate the market structures	K2, K4, K5
CO4	To identify and examine the alternative theories of firms.	K3, K4
CO5	To define, explain, and compare the theory of distribution and role of AI in distribution.	K1, K2, K4

K_1 – Knowledge, K_2 - Understand, K_3 – Apply, K_4 – Analyse, K_5 – Evaluate, K_6 – Create.

Mapping of COs with POs

CO /PO	PO1	PO2	PO3	PO4	PO5
CO1	3	3	3	3	3
CO2	3	3	3	3	3
CO3	3	3	3	3	3
CO4	3	3	3	3	3
CO5	3	3	3	3	3
Weightage	15	15	15	15	15
Weighted percentage of Course Contribution to POs	3.0	3.0	3.0	3.0	3.0

1-Low; 2-Medium; 3-High

Programme Title: M.A Economics
Course Title: Core-II: Indian Economic Development and Policy
Course Code: 26PECCC2 **Hours/Week: 6**
Semester: I **Credit: 5**
Course Objective:

- To provide a macroeconomic understanding of the Indian Economy.
- The students become aware of various challenges of the Indian Economy.

SYLLABUS

Unit-I: Introduction **(Hours: 18)**

Growth and Structural Change Indian economy at Independence- The policy framework: statist policy, transition to market-oriented policy, role of erstwhile Planning Commission and NITI Aayog- Two phases of growth (1950-1980 and 1980 onwards), factors underlying turnaround- Structural change in Indian economy.

Unit-II: Agricultural and Industrial Sector **(Hours: 18)**

Agricultural and Industrial Sectors - Agricultural Sector Performance of agricultural sector, factors determining agricultural growth - Factors underlying food inflation- Agricultural price policy and food security Industrial Growth - Industrial growth before and after reforms - Dualism in Indian manufacturing- Issues in performance of public sector enterprises and privatization.

Unit-III: Fiscal Developments **(Hours: 18)**

Fiscal Developments, Finance and External Sector Expenditure trends- GST: rationale and impact- Evolution of the financial sector in post-liberalization period- External sector performance: emergence of India as major exporter in services, performance of manufacturing sector.

Unit-IV: Poverty and Inequality **(Hours: 18)**

Poverty and Inequality - Measuring poverty in India: Selection of poverty lines- Poverty in pre and post liberalization periods- Impact of growth on poverty- PDS vs cash transfers, feasibility of universal basic income in India - Inequality in India in pre and post liberalization periods.

Unit-V: Social Sector **(Hours: 18)**

Social Issues Gender gap in India and trends in female labour force participation rates, factors determining female labour force participation- Employment: changing nature of employment in India, "jobless growth", Impact of AI on Employment Opportunities in different sectors - Labour in informal sector- India's graphic transition.

Book for Study:

- Sundaram K P M.,(2024),Indian Economy , 80^{th} revised edition., S.Chand Publications
- Misra,S, &Puri, V.,(2025), Indian Economy, 34^{th} Revised Edition., Himalaya Publishing House.

Books for Reference:

- KaushikBasu (Ed.) (2012), Oxford Companion to Indian Economy, 3rd Edition, OUP, New Delhi.
- Uma Kapila (Ed.) (2025), Indian Economy since Independence, Academic Foundation, New Delhi, 29th Edition.
- AshimaGoyal (Ed.) (2014) The Oxford Handbook of the Indian Economy in the 21st Century: Understanding the Inherent Dynamism, Oxford University Press.

Web Resources:

- https://www.adb.org/countries/india/economy
- https://www.oecd.org/economy/india-economic-snapshot/
- https://www.indiabudget.gov.in/economicsurvey/
- https://www.ris.org.in/sites/default/files/Publication/Policy%20brief-104_Amit%20Kumar.pdf

Course Outcomes (CO): On completion of the course, students should be able to

CO Number	CO Statement	Knowledge Level
CO1	Understand the Structural change in Indian economy	K1, K2, K3, K4
CO2	Assess the Performance of agricultural and Industrial sector	K1, K2, K3, K4
CO3	Ability to learn the trends in the economy	K1, K2, K3, K4, K
CO4	Understand the Impact of Poverty	K1, K2, K3, K4
CO5	Identify Social Issues like Unemployment, Gender disparities and Impact of AI on Employment Opportunities in different sectors.	K1, K2, K3, K4

K_1 – Knowledge, K_2 - Understand, K_3 – Apply, K_4 – Analyse, K_5 – Evaluate, K_6 – Create.

Mapping of COs with POs

CO /PO	PO1	PO2	PO3	PO4	PO5
CO1	3	3	3	3	3
CO2	3	3	3	3	3
CO3	3	3	3	3	3
CO4	3	3	3	2	3
CO5	3	3	3	2	3
Weightage	15	15	15	13	15
Weighted percentage of Course Contribution to POs	3	3	3	3	2.6

1-Low; 2-Medium; 3-High

Programme Title: M.A Economics
Course Title: Core-III: Statistics for Economists
Course Code: 26PECCC3 **Hours/Week: 7**
Semester: I **Credit: 4**
Course Objective:

- To provide a strong foundation in statistical concepts and develop skills in data handling and research.
- The course facilitates in inferring the intensity of relationship between multiple variables and building appropriate statistical models. The models thus formulated can be tested for their significance and can be used for forecasting.

SYLLABUS

Unit-I: Probability **(Hours: 21)**

Probability - Addition and Multiplication Theorems - Conditional Probability - Discrete and Continuous - Random Variables - Mathematical Expectations – Bayes Theorem - Theoretical Distributions - Binomial, Poisson and Normal.

Unit-II: Sampling and Hypothesis Testing **(Hours: 21)**

Sampling Theory - Types of Sampling - Sampling Distributions - Parameter and Statistic - Testing of Hypothesis - Level of Significance - Type I and Type II Errors - Standard Error - Properties of Estimator.

Unit-III: Test of Significance Large and Small Sample **(Hours: 21)**

Difference between Large and Small Samples - Test of Significance for Large Samples - Test for Two Means and Standard Deviations - Proportion and Confidence Interval - Small Sample Test – t-test - Paired t- test - Chi-square Test- Test of Goodness of Fit.

Unit-IV: Analysis of Variance **(Hours: 21)**

F test: Assumptions in F test - Analysis of Variance: Assumptions – One-Way and Two-Way Classifications.

Unit-V: Statistical Decision Theory **(Hours: 21)**

Definitions – Concepts – Maximin - Minimax - Bayes Criterion - Expected Monetary Value - Decision Tree Analysis: Symbols - Steps - Advantages and Limitations. Role of AI in Decision Making.

Book for Study:

- Gupta S.P., Statistical Methods, 46th Revised Edition, Sultan Chand and Sons, New Delhi, 2024.
- Pillai R.S.N. and Bagavathi V (2023), Statistics - Theory and Practices, 9th Revised Edition, Sultan & Chand Sons, New Delhi.

Books for Reference:

- Aggarwal.Y.P (2019),"Statistics Methods–Concepts Application and Computation", Sterling Publishers Private Ltd., New Delhi.

- Vittal P.R. (2021 Reprint),Mathematical Statistics, Margham Publications
- Anderson, Sweeney and Williams, "Statistics for Business and Economics" 15th Revised Edition, Cengage, 2023.

Web Resources:

- https://www.statista.com.
- https://techjury.net
- https://dss.princeton.edu/online_help/analysis/interpreting_regression.html
- https://www.fairobserver.com/economics/the-economic-reality-of-ai-statistics-and-decision-making/

Course Outcomes (CO): On completion of the course, students should be able to

CO Number	CO Statement	Knowledge Level
CO1	Summarize the basic Probability rules and understand theoretical distributions.	K1 & K2
CO2	Acquire knowledge on the various sampling methods and testing of Hypotheses	K2 & K3
CO3	Use t test and chi square for analysis	K4
CO4	Understand the importance of one and two way ANOVA	K5
CO5	Know the various Decision making tools available and role of AI in Decision Making.	K6

K_1 – Knowledge, K_2 - Understand, K_3 – Apply, K_4 – Analyse, K_5 – Evaluate, K_6 – Create.

Mapping of COs with POs

CO /PO	PO1	PO2	PO3	PO4	PO5
CO1	3	2	3	2	2
CO2	3	2	3	3	3
CO3	3	3	3	3	3
CO4	3	3	3	3	3
CO5	2	3	3	2	3
Weightage	14	13	15	13	14
Weighted percentage of Course Contribution to POs	2.8	2.6	3	2.6	2.8

1-Low; 2-Medium; 3-High

Programme Title: M.A Economics
Course Title: Elective - I: Rural Economics
Course Code: 26PECDSEC1A **Hours/Week: 5**
Semester: I **Credit: 3**
Course Objective:

- To understand rural economic development in India.
- To know about the Rural Empowerment Programs initiated by Government of India.

SYLLABUS

Unit-I: Introduction to Rural Economics **(Hours: 15)**

Nature and Scope of Rural Economics - Inter-disciplinary approach of Rural Economics –Components - Structure and Characteristics -Pre and Post-independence - Rural Development: Meaning, Nature and Scope - Factors Affecting Rural Growth.

Unit-II: Rural Resources and Rural development theories **(Hours: 15)**

Rural Resources: Nature, Types and Magnitude - Rural Resources Management and Development - Application of Technology in Rural Development – Problems and prospects - W.W. Rostow's - Lewis-Fei-Ranis and Gandhian Approach to Rural Development.

Unit-III: Rural Demography and Occupational Structure **(Hours: 15)**

Demography: Population Size, Sex and Age Composition - Density of Population-Population Problems and Challenges – Family Welfare Measures in Rural India - Occupational Structure: Nature of Rural Occupations - Occupational Distribution in Rural India – The Concept of Work Participation Rates.

Unit-IV: Rural Poverty and Unemployment **(Hours: 15)**

Rural Poverty: Meaning, Estimates, Causes and Consequences – Unemployment: Meaning, Types and Magnitude of Rural Unemployment - Causes and Consequences - National Programmes for Rural Development - Community Development Programmes and Employment Guarantee Schemes.

Unit-V: Rural Empowerment Programmes **(Hours: 15)**

Role of Artificial Intelligence (AI) in Bharat Nirman towards VIKSIT BHARAT @ 2047, Provisions of Urban Amenities in Rural Area (PU RA), Mahatma Gandhi National Rural Employment Guarantee Act - Agencies for Rural Development: Government, Semi-Government Organisations, Co-Operative Institutions, Non-Government Organisations and Voluntary Agencies for Rural Development.

Books for Study:

- S. Sankaran (2022 Reprint)– Rural Economics, Margham Publications, Chennai.
- Dutt and Sundaram- Indian Economy, 80th Revised Edition, S.Chand Publications, New Delhi, 2014.

Books for Reference:

- Vasant Desai: Rural Development in India, 3rd Revised Edition, Himalaya Publishing House, Mumbai, 2021.

- Hoff, K., Braverman, A., &Stiglitz, J. E. (1993). The economics of rural organization. Oxford: Oxford University Press.
- Hill, B., & Ray, D. (1987). Economics for agriculture: food, farming and the rural economy. Basingstoke, UK: Macmillan Education.
- Singh, K., &Shishodia, A. (2021). Rural development: Principles, policies, and management, 2nd Edition, SAGE Publishing India.

Web Resources:

- https://www.kobo.com/us/en/ebooks/public-finance
- https://www.amazon.in/PUBLIC-FINANCE-AMBAR-GHOSH-ebook/dp/B07W5F2P1Q
- https://www.niti.gov.in/sites/default/files/202108/11_Rural_Economy_Discussion_Paper_0.pdf
- https://niti.gov.in/sites/default/files/2025-09/AI-for-Viksit-Bharat-the-opportunity-for-accelerated-economic-growth.pdf

Course Outcomes (CO): On completion of the course, students should be able to

CO Number	CO Statement	Knowledge Level
CO1	Label and interpret the nature and scope of rural economics.	K1,K2
CO2	Define and demonstrate the theories of rural development and rural resources.	K1,K2
CO3	Recall, outline and determine rural demography and occupation structure.	K1,K2,K5
CO4	Organize, examine and evaluate rural poverty and unemployment.	K3,K4
CO5	Summarize, develop and explain the rural empowerment programs and Role of Artificial Intelligence (AI) in Bharat Nirman towards VIKSIT BHARAT @ 2047.	K2,K3,K5

K_1 – Knowledge, K_2 - Understand, K_3 – Apply, K_4 – Analyse, K_5 – Evaluate, K_6 – Create.

Mapping of COs with POs

CO /PO	PSO1	PSO2	PSO3	PSO4	PSO5
CO1	3	3	3	3	3
CO2	3	3	3	3	3
CO3	3	3	3	3	3
CO4	3	3	3	3	3
CO5	3	3	3	3	3
Weightage	15	15	15	15	15
Weighted percentage of Course Contribution to POs	3.0	3.0	3.0	3.0	3.0

1-Low; 2-Medium; 3-High

Programme Title: M.A Economics
Course Title: Elective - I: Modern Economic Thought
Course Code: 26PECDSEC1B **Hours/Week: 5**
Semester: I **Credit: 3**
Course Objective:

- To trace the ideas of Modern Economists
- To understand the contribution of the Economists.

SYLLABUS

Unit-I: Classical Economic Thought **(Hours: 15)**

Economic ideas of Irving Fisher –The Quantity theory of Money- Theory of Interest. Joseph Alois Schumpeter - Method of Study –Deductive Method –Inductive Method-Theory of Economic Development- Role of Entrepreneur – Innovation-Business Cycles – Capitalism and Socialism . J.K. Galbraith – The objective of Economic Progress- Concept of Countervailing Power.

Unit-II: Neo Classical Economic Thought **(Hours: 15)**

Ragnar Nurske – Foreign Resources – Capital Formation –Disguised Unemployment **,**Mrs- Joan Robinson –Imperfect Competition – F.Y .Edgeworth –Mathematical Economic Analysis –Three Dimensional Utility

Unit-III: Keynesian Economic Thought **(Hours: 15)**

Lord Lionel Robbins – Definition of Economics-Causes of Depression -Milton Friedman – Quantity Theory of Money –Permanent Income Hypothesis ,Friedman and Savage Hypothesis , Paul A.Samuelson –Impact of Keynesian Economics –Revealed Preference Theory –Business Cycles –Social Welfare Function-Samuelson's Utility Possibility Approach.

Unit-IV: Post Keynesian Economic Thoughts **(Hours: 15)**

Ideas of Modern Indian Economists-R.K.Mukerjee- Institutional theory of Economics-Regional Economics - Ecological Theory of Population -Planning in India, J.K.Mehta – Static and Dynamic Economics -Economics of Welfare -Economics of Growth and Development-Economics of Fast.

Unit-V: Indian Economists **(Hours: 15)**

C.N.Vakil -Planning- Wage -Goods Model-Role of Technological Progress-Poverty -Deficit Financing and Public Expenditure, V.K.R.V.Rao -Economic Activities -Institutional Development-Deficit Financing-Fiscal Policy-Human Factor in Economic Growth-Amartya Kumar Sen – Poverty and Famine ,Poverty and Inequality-Concept of Capability-Entitlement -Choice of Techniques.

Book for Study:

- Dr.U.C.Kulshrestha (1994), History of Economic Thought ,Lakshmi NarainAgarwal
- Dr.S.Sankaran (2006), A History of Economic Thought ,Margham Publications

Books for Reference:

- Eric Roll (1956) A History of Economic Thought, Prentice Hall, Inc, U.S.A,
- Dr.Pankaj Srivastava (2018) Economic Thinkers, DND Publications ,Jaipur
- M.L.Jhingan, M.Girija and L.Sasikala (2011), History of Economic Thought, Vrindha Publications

Web Resources:

1. https://ebrary.net/112930/history/a_brief_history_of_economic_thought
2. https://www.exploring-economics.org
3. https://www.econlib.org

Course Outcomes (CO): On completion of the course, students should be able to

CO Number	CO Statement	Knowledge Level
CO1	Understand modern economic concept of role of Entrepreneur Innovation, Business Cycles and Capitalism and Socialism.	K1, K2, K4
CO2	Ability to understand about Capital Formation, Disguised Unemployment Imperfect Competition and Mathematical Economic Analysis	K1,K2, K3,K4
CO3	Understand the ideas of Permanent Income Hypothesis, Revealed Preference Theory, Social Welfare Function and Samuelson's Utility Possibility Approach.	K1,K2, K4
CO4	Gain knowledge about the ideas of Modern Indian Economists-Regional Economics, Ecological Theory of Population - Economics of Growth and Development-Economics of Fast.	K1, K2, K4
CO5	Understand economic ideas like role of Technological Progress-Poverty - Deficit Financing and Public Expenditure, Human Factor in Economic Growth and Inequality and Concept of Capability	K1,K2,K3,K4

K_1 – Knowledge, K_2 - Understand, K_3 – Apply, K_4 – Analyse, K_5 – Evaluate, K_6 – Create.

Mapping of COs with POs

CO /PO	PSO1	PSO2	PSO3	PSO4	PSO5
CO1	3	3	3	3	3
CO2	3	3	3	3	3
CO3	3	3	3	3	3
CO4	3	3	3	3	3
CO5	3	3	3	3	3
Weightage	15	15	15	15	15
Weighted percentage of Course Contribution to POs	3	3	3	3	3

1-Low; 2-Medium; 3-High

Programme Title: M.A Economics
Course Title: Elective - II: Welfare Economics
Course Code: 26PECDSEC2A **Hours/Week: 5**
Semester: I **Credit: 3**
Course Objective:

- To enable students to understand the fundamentals as well as development in the field of Welfare Economics.
- To show the importance of Welfare Economics compared to that of wealth Economics

SYLLABUS

Unit-I: Introduction to Welfare Economics **(Hours: 15)**

Welfare Economics: Meaning- Concepts: Individual and Social Welfare- Value Judgments- Preferences and Utility - Utility function: Properties - Interpersonal comparisons of utility: degrees of interpersonal comparability. –Social Welfare Function: –Bentham's Utilitarianism- Pigouvian Welfare Economics.

Unit-II: Approaches to Welfare **(Hours: 15)**

Cardinal and Ordinal Approaches- Hicks's Four Measures of Consumers' Surplus- Partial and General Equilibrium- Edgeworth Box Diagram- General Equilibrium of Production and Exchange.

Unit-III: Pareto Optimality Conditions **(Hours: 15)**

Pareto-Optimality Criterion -Definition-Marginal Conditions of Pareto Optimum – Perfect Competition and Pareto Optimality- Exceptions –Externalities – Public Goods and Market Failure – Theory of Second Best.

Unit-IV: New Welfare Economics **(Hours: 15)**

New Welfare Economics – Kaldor- Hicks Compensation Criterion – Utility Possibility Curve -Shortcomings – Scitovsky Paradox – Scitovsky's Double Criterion of Welfare– Little's Criterion.

Unit-V: Theories of Social Choice **(Hours: 15)**

Utility Possibility Curve and Frontier Grand Utility Possibility Curve- Iso Welfare Curves- Arrow's Impossibility Theorem –Amartya Sen and Capability Theorem – Rawls Theory of Social Justice. Impact of Artificial Intelligence on Social Justice.

Books for Study:

- Verma K.N (2019 Reprint) Microeconomic Theory, Vishal Publishing House
- M.L. Jhingan (2021), Microeconomic Theory, 8th Revised Edition, Vrinda Publications Pvt. Ltd., Delhi.

Books for Reference:

- Arrow, Kenneth J (1963) Social Choice and Individual Values, Cowles Foundation Monograph 12, 2nd ed. Yale University

- Bossert, Walter and Kotaro Suzumura (2010) Consistency, Choice and Rationality, Harvard University Press: Cambridge MA
- Broadway, R.W. and N. Bruce (1984), Welfare Economics, Basil Blackwell, Oxford.

Web Resources:

- https://conceptually.org/concepts/pareto-principle
- https://web.stanford.edu/~jdlevin/Econ 202/General Equilibrium.pdf
- https://policonomics.com/lp-welfare-economics1-general-equilib…
- https://www.researchgate.net/publication/387364148_AI_and_Social_Justice_Addressing_the_Impact_of_AI_on_Marginalized_Communities_and_Fostering_Inclusivity

Course Outcomes (CO): On completion of the course, students should be able to

CO Number	CO Statement	Knowledge Level
CO1	Summarize the Contribution to Welfare Economics	K1,K2
CO2	Analyse the different approaches to Welfare Economics	K3,K4
CO3	Interpret the development of Pareto Optimality Conditions	K1,K2,K3
CO4	Explain the compensation Criteria of Economics	K2,K5
CO5	Evaluate theories of Social Choice and Impact of Artificial Intelligence on Social Justice.	K2,K4,K5

K_1 – Knowledge, K_2 - Understand, K_3 – Apply, K_4 – Analyse, K_5 – Evaluate, K_6 – Create.

Mapping of COs with POs

CO /PO	PSO1	PSO2	PSO3	PSO4	PSO5
CO1	3	3	2	3	3
CO2	2	3	2	3	2
CO3	3	3	2	3	2
CO4	2	3	2	3	2
CO5	2	3	2	3	3
Weightage	12	15	10	15	12
Weighted percentage of Course Contribution to POs	2.4	3	2	3	2.4

1-Low; 2-Medium; 3-High

Programme Title: M.A Economics
Course Title: Elective - II: Regional Economics
Course Code: 26PECDSEC2B **Hours/Week: 5**
Semester: I **Credit: 3**
Course Objective:

- To equip the analytical skills required to analyse the regional economic issues
- To understand Regional economic growth in India

SYLLABUS

Unit-I: Introduction to Regional Economics **(Hours: 15)**

Nature and scope of regional economics – Regional economics and regional science – Regional and Urban Economics: Need for a separate study of regional economics – Concept and types of regions: Administrative, Planning, Agro-climatic, Economic and Functional regions.

Unit-II: Approaches to Regional Growth **(Hours: 15)**

Approaches to regional growth: Models of regional, inter-regional and multi-regional models; Export base models – Location Theory - Gravity models – Shift-share analysis.

Unit-III: Theories of Regional Economic Growth **(Hours: 15)**

Neoclassical models – Dualistic models: Social dualism – Labour surplus model of Arthur Lewis- Migration and development: Harris-Todaro – Core-Periphery models: Myrdal's Cumulative Casuation Hypothesis – Regional Input-output models - New Economic Geography models: Paul Krugman's model of industrial location and development.

Unit-IV: Regional Economic Growth in India **(Hours: 15)**

Administrative regions in India: State, District, Taluk and Village; Urban and Rural regions - Concept, definition and measure of State Income (GSDP) – Rural and urban GDP – Differences in estimation of national income (GDP) and State Income (GSDP) - Measurement of interregional economic growth at State level.

Unit-V: Regional Aspects of Stabilization and Growth Policy **(Hours: 15)**

Post-war Regional Cyclical Behaviour and Policy Measures for Stabilization, Theories to Explain Regional Differences in Growth, Fiscal Programmes, Tax and Transfer Programmes, Fiscal Responses of Power Level Governments, Regional Orientation to Policy Programmes and Central Responsibility.

Book for Study:

1. Capello Roberta. (2016). Regional Economics. Routledge (New York).
2. Temple, M. (1994). *Regional economics*. St. Martin's Press.

Books for Reference:

1. Harry W Richardson (1973): Regional Growth Theory, Macmillan.
2. Harry W. Richardson. (1970). Elements of Regional Economics. Penguin Books (New York).
3. Harry W Richardson (1969): Regional Economics: Location theory, Urban structure and regional change, Weidenfeld & Nicolson (London)

Web Resources:

1. http://www.rri.wvu.edu/WebBook/Giarratani/contents.htm
2. https://researchrepository.wvu.edu › cgi › viewcontent
3. https://www.niti.gov.in/sites/default/files/2021- https://ddceutkal.ac.in › Syllabus › MA_Economics

Course Outcomes (CO): On completion of the course, students should be able to

CO Number	CO Statement	Knowledge Level
CO1	Understand the Nature and scope of regional economics and its need	K1, K3, k4
CO2	Discuss the Models of regional, inter-regional and multi-regional models	K4,K5
CO3	Evaluate the various theories of regional economic growth	K2, K3,K4
CO4	Describes the Measurement of interregional economic growth at State level	K4,K4

K_1 – Knowledge, K_2 - Understand, K_3 – Apply, K_4 – Analyse, K_5 – Evaluate, K_6 – Create.

Mapping of COs with POs

CO /PO	PO1	PO2	PO3	PO4	PO5
CO1	2	3	3	3	2
CO2	3	2	2	3	2
CO3	3	2	3	2	2
CO4	3	3	3	2	3
Weightage	11	10	11	10	9
Weighted percentage of Course Contribution to POs	2.8	2.5	2.8	2.5	2.3

1-Low; 2-Medium; 3-High