

ACADEMIC CALENDER														
Semester I, Economics Honours														
Distribution of Syllabus														
ECOACOR01T: INTRODUCTORY MICROECONOMICS														
	Headlines of the Chapters with the topic	No. of Lectures (without tutorial)	July to September No. of Lectures		Last week of September	October (2 weeks)	Rest of October & November No. of Lectures		First week of December	Final Semester Examination				
			Theory	Tutorial			Theory	Tutorial						
Unit I	Exploring the subject matter of Economics	8	8	2	Internal Examination	Puja Vacation	REVISION OF WHOLE SYLLABUS	End of December						
	Why study economics? Scope and method of economics; the economic problem: scarcity and choice; Distinction between Microeconomics and Macroeconomics; the question of what to produce, how to produce and how to distribute output; the basic competitive model; prices, property rights and profits; incentives and information; rationing; opportunity sets; economic systems.												--	--
Unit II	Supply and Demand: How Markets Work, Markets and Welfare	12	12	2									-	-
	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 surplus; producer surplus and the efficiency of the markets.													

Unit III	The Households								
	The consumption decision - budget constraint, consumption and income/price changes, demand for all other goods and price changes; description of preferences (representing preferences with indifference curves); properties of indifference curves; consumer's optimum choice; income and substitution effects (Hicks & Slutsky); Ordinary and Compensated demand curves, Inferior goods and Giffen goods, Price consumption and income consumption curve	30	17	3			13		
Unit IV	Production and Cost								
	Production function, Total, Average and Marginal products, Isoquants and economic regions of production, Cost minimization and expansion path, Elasticity of substitution, Economies of scale, Cobb Douglas, Fixed coefficient and CES functions, Short run and long run costs, Derivation of the cost function from production function.	15	--				15	5	
Unit V	Market Structure								
	Different types of market structures- Perfect competition, Monopoly, Monopolistic Competition and Oligopoly (concepts only)	10	--				10	3	

ACADEMIC CALENDER										
Semester I, Economics Honours										
Distribution of Syllabus										
ECOACOR02T: MATHEMATICAL METHODS FOR ECONOMIS - I										
	Headlines of the Chapters with the topic	No. of Lectures (without tutorial)	July to September No. of Lectures		Last week of September	October (2 weeks)	Rest of October & November No. of Lectures		First week of December	Final Semester Examination
			Theory	Tutorial			Theory	Tutorial		
Unit I	Preliminaries	10	10	2	Internal Examination	Puja Vacation	--	--	REVISION OF WHOLE SYLLABUS	End of December
	Concept: Sets and set operations; relations; functions and their properties; number systems. Set Theory: Definition of a set and discussion of related concepts; Set types; Operations on sets; Nested sets; Cartesian product; Concept of Euclidean Space Functions and Relations: Definitions; Concepts of 'range', 'domain' and 'mapping'; Explicit and implicit functions; Types of functions and correspondences (polynomial, exponential, logarithmic, power)									
Unit II	Brief Review of Differential and Integral Calculus:	15	15	3						
	Concepts of 'limits and continuity', 'derivative', 'partial derivative', 'total differential' and 'integral' (stress on both intuitive and mathematical understanding); differentiable functions: Applications of differential and integral calculus to the study of functions: level curves; slope and curvature of functions, area under a curve etc. second and higher order derivatives:									

ACADEMIC CALENDER								
Semester II, Economics Honours								
Distribution of Syllabus								
ECOACOR03T: INTRODUCTORY MACROECONOMICS								
	Headlines of the Chapters with the topic	No. of Lectures (without tutorial)	January to March No. of Lectures		Middle of March	April to May No. of Lectures		Final Semester Examination
			Theory	Tutorial		Theory	Tutorial	
Unit I	Introduction to Macroeconomics and National Income Accounting	20	20	5	Internal Examination	--	--	June
	Basic issues studied in macroeconomics; measurement of gross domestic product; income, expenditure and the circular flow; different methods of calculating NI; measurement of cost of living – CPI, GDP deflator; measuring joblessness – Unemployment rate, Unemployment and GDP – Okun’s Law; national income accounting for an open economy; balance of payments: current and capital accounts; NI as a measure of economic welfare.							
Unit II	Money	15	15	3		-	--	
	Functions of money; quantity theory of money; determination of money supply and demand; credit creation; tools of monetary policy.							
Unit III	Inflation	10	10			10	2	
	Inflation and its social costs; Demand Pull and Cost Push inflation; hyperinflation; anti- inflationary policies							

ACADEMIC CALENDER								
Semester II, Economics Honours								
Distribution of Syllabus								
ECOACOR04T: STATISTICAL METHODS FOR ECONOMIS - I								
	Headlines of the Chapters with the topic	No. of Lectures (without tutorial)	January to March No. of Lectures		Middle of March	April to May No. of Lectures		Final Semester Examination
			Theory	Tutorial		Theory	Tutorial	
Unit I	Basic concepts	8	8	2	Internal Examination	--	--	June
	Population and sample, parameter and statistic; Data Collection: primary and secondary data, methods of collection of primary data; Presentation of Data: Univariate frequency distribution; cumulative frequency; graphic and diagrammatic representation of data							
Unit II	Measures of Central tendency	12	12	2		--	--	
	The mean, median, mode and other quartiles Measures of Central Tendency: mean, median, mode; geometric mean, harmonic mean, their relative merits and demerits.							
Unit III	Measures of Dispersion	10	10	2		--		
	Measures of Dispersion: absolute and relative - range, mean deviation, standard deviation, coefficient of variation, quartile deviation, their merits and demerits							
Unit IV	Measures of Skewness and Kurtosis	5	5		5	1		

	Interpolation and Extrapolation						
Unit V	Bivariate frequency distribution						
	Simple Correlation: scatter diagram, sample correlation coefficient - Karl Pearson's correlation coefficient and its properties, probable error of correlation coefficient, Spearman's rank correlation coefficient, partial and multiple correlation, Regression Analysis: Properties of linear regression, explained and unexplained variation regression in bivariate frequency distribution.	12	12	2			
Unit VI	ANOVA Tables(concepts only)	5				5	1
Unit VII	Time series	8				8	1
	Components, measurement of trend and statistical fluctuations; Two variable linear curve fitting analysis - estimation of regression lines (Least square method) and regression coefficients - their interpretation and properties, standard error of estimate						
Unit VIII	Index Numbers						
	Price, quantity Index Numbers: Index number as weighted averages, Price and quantity index numbers, Problems in the Construction of Index Numbers, Tests for index Numbers, Chain based Index, Cost of Living Index Number, Wholesale Price Index and Cost of Living Index, Uses of Index Numbers, Index numbers as indices of wellbeing, Stock market indices.	10				10	3
Unit IX	Vital statistics						
	Measures of crude birth rate, death rate, age sex specific birth and death rates; infant mortality rate; construction and use of life table.	5				5	

ACADEMIC CALENDER

Semester III, Economics Honours

Distribution of Syllabus

ECOACOR05T: INTERMEDIATE MICROECONOMICS - I

	Headlines of the Chapters with the topic	No. of Lectures (without tutorial)	July to September No. of Lectures		Last week of September	October (2 weeks)	Rest of October & November No. of Lectures		First week of December	Final Semester Examination					
			Theory	Tutorial			Theory	Tutorial							
Unit I	Consumer Theory Revisited	25	25	5	Internal Examination	Puja Vacation	REVISION OF WHOLE SYLLABUS	End of December							
	(i) Preference; utility; budget constraint; choice; demand (ii) Application of indifference curve approach: Derivation of labour supply and intertemporal choice- Saving and borrowing (iii) Choice under risk: Describing Risk, Preferences towards risk, Reducing risk, the demand for Risky assets-the trade-off between Risk & Return (iv) Revealed Preference – the weak axiom and substitution effect.												--	--	
Unit II	Market Structure: Perfect Competition	15	15	3								--	--		
	Features, Short run and long run equilibrium of the firm, Short run supply function, Industry equilibrium; Long run industry supply with or without external economies or diseconomies.														
Unit III	Imperfect Market Structure: Monopoly	25	--												
	(i) Monopoly and anti-trust policy; government policies towards competition; Sources of monopoly power, Index of monopoly power. (ii) Equilibrium with single plant, multiple plants, Constrained revenue maximisation, Natural monopoly; Dead-weight loss of Monopoly												25	5	

	(iii) Price discrimination; peak-load pricing; bundling; two-part tariff. (iv) Monopsony.									
Unit IV	Imperfect Market Structure: Monopolistic Competition									
	Concept: Product diversification; Short-run & Long-run equilibrium; Excess Capacity.	10	--				10	2		

ACADEMIC CALENDAR

Semester III, Economics Honours

Distribution of Syllabus

ECOACOR06T: INTERMEDIATE MACROECONOMICS - I

	Headlines of the Chapters with the topic	No. of Lectures (without tutorial)	July to September No. of Lectures		Last week of September	October (2 weeks)	Rest of October & November No. of Lectures		First week of December	Final Semester Examination						
			Theory	Tutorial			Theory	Tutorial								
Unit I	The classical system	15	15	3	Internal Examination	Puja Vacation	REVISION OF WHOLE SYLLABUS	End of December								
	(The Classical view of macroeconomics in respect of the determination of employment, output and prices. Say's law and Walras' law – The dichotomy between the real sector and monetary sector – neutrality of money.															
Unit II	The Complete Keynesian model	20	20	5												
	<ul style="list-style-type: none"> • Derivation of aggregate demand and aggregate supply curve – Keynesian labour supply function – determination of equilibrium – wage rigidity – involuntary unemployment – Underemployment equilibrium – effects of change in money supply and other factors on complete Keynesian model – money illusion. • Comparison with the Classical system – price flexibility – Real balance effect. 															
Unit III	Inflation, Unemployment and Expectations	10														
	(i) Phillips curve; adaptive and rational expectations; policy ineffectiveness debate.															

	(ii) Aggregate supply and Phillips curve; Inflation, unemployment and Phillips curve, Shift of Phillips curve, Disinflation and sacrifice ratio.									
Unit IV	Open Economy Models									
	Short-run open economy models; Mundell-Fleming model; exchange rate determination; purchasing power parity; asset market approach; Dornbusch's overshooting model; monetary approach to balance of payments; international financial markets.	20	--				20	4		

ACADEMIC CALENDER										
Semester III, Economics Honours										
Distribution of Syllabus										
ECOACOR07T: MATHEMATICAL METHODS FOR ECONOMICS - I										
	Headlines of the Chapters with the topic	No. of Lectures (without tutorial)	July to September No. of Lectures		Last week of September	October (2 weeks)	Rest of October & November No. of Lectures		First week of December	Final Semester Examination
			Theory	Tutorial			Theory	Tutorial		
Unit I	Multi-variable function: some concepts	12	12	2	Internal Examination	Puja Vacation	--	--	REVISION OF WHOLE SYLLABUS	End of December
	Convex sets; geometric properties of convex functions, their characterizations, properties and applications; quasiconvex functions, their characterizations, properties and applications; the implicit function; homogeneous and homothetic functions: characterizations and application to comparative statics problems: Maximum (and Minimum) Value Functions; Envelope Theorem; Shadow prices; envelope theorem and applications.									
Unit II	Classical Optimization	12	12	2			-	-		
	First Order condition for optimum; Second Order Condition and sufficiency requirement; Local and Global Optima and Local-Global Theorem; Constraint qualification and Kuhn Tucker condition; Lagrangean Technique for optimization and its interpretation.									
Unit III	Inflation, Unemployment and Expectations	10				10	2			

	Basic concepts and solution methods (graphical and simplex); Duality theorem. Applications: Duality in Consumer Theory; Producer's Theory: Wong-Viner Theorem; Properties of cost functions.							
Unit IV	Simultaneous Equation Systems							
	Systems of linear equations: properties of their solution sets; determinants: characterization, properties and applications. Linear and non-linear simultaneous systems. Eigen Values, Eigenvectors and Jacobean Transformations. Applications: Simple Linear Input-Output models with fixed coefficients and their Solutions (open and closed model). Two good general equilibrium systems: existence of equilibrium, and comparative statics.	15	10				5	3
Unit V	Dynamical Methods: algebraic and geometric exposition.							
	Single Equation linear Difference and Differential equations systems: Monotonic and oscillatory convergence ,divergence and Lyapunov stability. Applications: Cobweb models. Simple small open economy trade models, and the existence of equilibrium and comparative statics	15	--				15	3
Unit VI	Game Theory and its Applications							
	Constant and non-constant sum game, two person zero sum game, concept of pure strategy and mixed strategy, Nash equilibrium method and method of dominance. Application:Cournot model, problem of prisoner's dilemma.	11	--				11	3

ACADEMIC CALENDER

Semester IV, Economics Honours

Distribution of Syllabus

ECOACOR08T: INTERMEDIATE MICROECONOMICS - II

	Headlines of the Chapters with the topic	No. of Lectures (without tutorial)	January to March No. of Lectures		Middle of March	April to May No. of Lectures		Final Semester Examination
			Theory	Tutorial		Theory	Tutorial	
Unit I	Market Structure: Oligopoly and Strategic Behaviour of Firms	25	25	5	Internal Examination	--	--	June
	Conjectural Variation & Reaction functions, Analysis of Cournot&Stackelberg; Collusive Oligopoly & Prisoners' dilemma in cartel stability, Nash equilibrium of game.							
Unit II	Market Failure	15	15	3		--	--	
	Externalities; public goods and markets with asymmetric information-Moral hazard and adverse selection (concepts only)-Market for Lemons							
Unit III	Input Markets	20	--		20	5		
	Derived demand for a single input & multiple input in competitive & imperfectly competitive markets, Firm demand							

	& industry demand, Adding up problem, Collective bargaining & exploitation, Rent & Quasi-rent.						
Unit IV	General Equilibrium, Efficiency and Welfare						
	Equilibrium and efficiency under pure exchange and production; Conditions of Pareto optimality; overall efficiency and welfare economics.	15	--			15	2

ACADEMIC CALENDER										
Semester IV, Economics Honours										
Distribution of Syllabus										
ECOACOR09T: INTERMEDIATE MACROECONOMICS - II										
	Headlines of the Chapters with the topic	No. of Lectures (without tutorial)	July to September No. of Lectures		Last week of September	October (2 weeks)	Rest of October & November No. of Lectures		First week of December	Final Semester Examination
			Theory	Tutorial			Theory	Tutorial		
Unit I	Economic Growth	25	25	5	Internal Examination	Puja Vacation	-	-	REVISION OF WHOLE SYLLABUS	End of December
	Harrod-Domar model; Solow model; golden rule; technological progress and elements of endogenous growth. .									
Unit II	Microeconomic Foundations	40	15				25	8		
	<p>a. Consumption: Keynesian consumption function; Fisher's theory of optimal intertemporal choice; life-cycle , Duesenberry's relative income hypothesis and permanent income hypotheses; rational expectations and random-walk of consumption expenditure.</p> <p>b. Investment: determinants of business fixed investment; residential investment and inventory investment. Tobin's q, Accelerator model of investment.</p> <p>c. Demand for money: Transaction demand for money, Precautionary demand for money, Speculative demand for money, The Regressive Expectations Model, The portfolio</p>									

	balance approach, The Baumol-Tobin models of Cash Management, Money as a consumer's and producer's good.									
Unit III	Schools of Macroeconomic Thoughts	10	--				10	2		
	Mercantilism, Physiocracy, Classical; Keynesians; New-Classical and New-Keynesians.									

	ACADEMIC CALENDER							
	Semester IV, Economics Honours							
	Distribution of Syllabus							
	ECOACOR10T: STATISTICAL METHODS FOR ECONOMICS - II							
	Headlines of the Chapters with the topic	No. of Lectures (without tutorial)	January to March No. of Lectures		Middle of March	April to May No. of Lectures		Final Semester Examination
			Theory	Tutorial		Theory	Tutorial	
Unit I	Introduction and Overview				Internal Examination			June
	The distinction between populations and samples, between population parameters and sample statistics; measures to describe and summarize data; population moments and their sample counterparts	10	10	2		--	--	
Unit II	Elementary Probability Theory							
	Random variable, Sample spaces and events; probability axioms and properties; counting techniques; Permutations and Combinations; conditional probability and Bayes' rule; independence	15	15	3		--	--	
Unit III	Random Variables and Probability Distributions							
	Defining random variables; probability distributions; properties of discrete and continuous distributions, expected values of random variables; Concepts of some special distributions (Uniform distribution; Binomial and related Distributions; Poisson, Normal and	15	10		5	3		

	Bivariate Normal distributions; Beta, Chi-Square, t and F distributions), Transformations of variables: discrete and continuous types, Expectations of functions of random variable.							
Unit IV	Random Sampling and Jointly Distributed Random Variables							
	Properties of distribution functions, mass functions and density functions for jointly distributed random variables; Computation of expected values; covariance and correlation coefficients.	10	--			10	2	
Unit V	Sampling							
	(a) Principal steps in a sample survey; methods of sampling; the role of sampling theory; (b) Distributions of sample mean and sample variance, properties of random samples.	10	--			10	2	
Unit VI	Introduction to statistical Inference							

	Point and Interval Estimation, properties of estimators; confidence intervals for population parameters, Estimation of population parameters using methods of moments and maximum likelihood procedures;	15	--			15	3	
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ACADEMIC CALENDER											
Semester V, Economics Honours											
Distribution of Syllabus											
ECOACOR011T: INTRODUCTORY ECONOMETRICS											
	Headlines of the Chapters with the topic	No. of Lectures (without tutorial)	July to September No. of Lectures		Last week of September	October (2 weeks)	Rest of October & November No. of Lectures		First week of December	Final Semester Examination	
			Theory	Tutorial			Theory	Tutorial			
Unit I	Classical Statistical Inference										
	Basic concepts of Estimation: Desirable properties of estimators-Unbiasedness, Minimum Variance- Simple methods of point Estimation-Maximum Likelihood, Estimators and their properties Testing of hypothesis: Confidence intervals- Testing of Hypothesis- p-values- Type-I and Type-II errors- Simple applications of tests for the mean and variance of Univariate Normal Population. Non-parametric tests.	20	20	5	Internal Examination	Puja Vacation	--	--	REVISION OF WHOLE SYLLABUS	End of December	
Unit II	Linear Regression										
	Specifications of the model- Assumptions- Ordinary Least Squares (OLS) Estimation-Gauss Markov Theorem- Estimation of the Error Variance- Statistical Inference in the Linear Regression Model- Confidence Intervals for the Estimated Parameters and the Testing of Hypotheses-	15	15	3			--	--			

ACADEMIC CALENDER								
Semester V, Economics Honours								
Distribution of Syllabus								
ECOACOR12T: DEVELOPMENT ECONOMICS								
	Headlines of the Chapters with the topic	No. of Lectures (without tutorial)	January to March No. of Lectures		Middle of March	April to May No. of Lectures		Final Semester Examination
			Theory	Tutorial		Theory	Tutorial	
Unit I	Basic concepts of development							
	Different concepts of development –Sustainable development, Participatory development, Inclusive development, Human development, Growth and Development– Broad Indicators of Economic Development–Per capita Income–Human Development Index–Gender Development Index–Gender Empowerment Measure–Human Poverty Index. International variations in development measures; Comparing development trajectories across nations and within them. Dependency school of development.Theory of unequal exchange and development.	20	20	5	Internal Examination	--	--	June
Unit II	Persistence of Underdevelopment and Strategies of Development	25	15			10	5	

	Characteristics of underdevelopment – Obstacles to underdevelopment – Trap Models – Vicious circle of poverty – Critical minimum effort thesis – Low level equilibrium trap – Process of cumulative causation – Big push argument targeting the big push-balanced vs. unbalanced growth; Hirschman model, Choice of technique and investment criteria, Concept of surplus labour – Surplus labour as potential saving – Economic development with unlimited supplies of labour (Lewis Model). Harris-Todaro model.						
Unit III	Poverty and Inequality						
	Meaning of inequality, Inequality measures: Lorenz Curve, Range, Coefficient of variation, Gini-coefficient, Poverty, relative and absolute deprivation with respect to income, Poverty line, Poverty measures – Head count ratio, Poverty gap ratio, Income gap ratio, Human Poverty Index, hunger index etc.. Tackling Poverty – The World Bank Approach	20	--			20	4
Unit IV	Globalization						
	Globalization in historical perspective- Brettonwoods and its after math.the economics and politics of multilateral agreements; trade, production patterns and world inequality; financial instability in a globalized world.	10	--			10	1

ACADEMIC CALENDER

Semester V, Economics Honours

Distribution of Syllabus

ECOADSE01T: APPLIED ECONOMETRICS

	Headlines of the Chapters with the topic	No. of Lectures (without tutorial)	January to March No. of Lectures		Middle of March	April to May No. of Lectures		Final Semester Examination
			Theory	Tutorial		Theory	Tutorial	
Unit I	Stages in Empirical Econometric Research							
	Research Methodology	10	10	2				
Unit II	Essential steps in Primary data collection							

	Problem selection, designing of questionnaire, sample design, pre-testing of questionnaire for collection of primary data, introduction to secondary data sources.	10	10	2				
Unit III	Application of Statistics							
	Estimation of descriptive statistics: mean, median, mode, standard deviation, simple correlation, rank correlation. Graphical representation of data sets: pie-chart, bar chart, linear and nonlinear curve fitting. Introduction to probability theory, random sampling using random number, Testing of hypothesis.	15	15	3				
Unit IV	Application of Econometrics							
	Linear regression model and test for linear restriction on parameters test of heteroscedasticity, autocorrelation, multicollinearity, application of dummy variable models. Interpretation: Estimated parameters; goodness of fit - R^2 and adjusted R^2 ; partial regression coefficients; testing hypotheses – individual and joint.	30	--			30	6	

	Dummy variables, dummy variable for changes in intercept term, slope coefficient, dummy variable trap, dummy variables for testing in the regression coefficient							
Unit V	Introduction to Econometric Software Package							
	SPSS; E-VIEWS; STATA (any one)	10	--			10	2	

ACADEMIC CALENDER

Semester V, Economics Honours

Distribution of Syllabus

ECOADSE02T: PUBLIC ECONOMICS

	Headlines of the Chapters with the topic	No. of Lectures (without tutorial)	January to March No. of Lectures		Middle of March	April to May No. of Lectures		Final Semester Examination
			Theory	Tutorial		Theory	Tutorial	
Unit I	Nature and Scope of Public Economics							
	Definition and Scope of Public Economics; Externalities, Market Failure and Government Intervention; Coase Theorem; Fiscal functions: an overview.	15	15	3				
Unit II	Theory of Public Good							

	Definition of Public Good; Characteristics of Pure Public Good; Distinction between Pure Public Good, impure public good and Private Good; Free riding problem; Market Failure in case of Pure Public Good; Optimal provision of Public Goods; Private Provision and Public Provision of Public Goods; Lindahl Equilibrium, Voting Equilibrium.	20	20	5				
Unit III	Taxation							
	Classification of Taxes; Canons of Taxation; Benefit Principle; Equal Sacrifice Principle; Ability to Pay Principle; Incidence and Burden of Taxes; Effects of taxation on income distribution, work efforts, and on savings; dead weight loss and distortion, efficiency and equity considerations, tax incidence, optimal taxation; the Laffer curve.	20	--			20	4	
Unit IV	Public Expenditure and Public Debt							
	Meaning and Classification of Public Expenditure; government budget and its types; government expenditure and tax multipliers, balanced budget multiplier; Fiscal Federalism in India; Meaning of Public Debt; Sources of Public	20	--			20	3	

	Borrowings: internal and external borrowing; Effects of Public Debt.						
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ACADEMIC CALENDER**Semester V, Economics Honours****Distribution of Syllabus****ECOADSE03T: ECONOMICS OF HEALTH AND EDUCATION**

	Headlines of the Chapters with the topic	No. of Lectures (without tutorial)	January to March No. of Lectures		Middle of March	April to May No. of Lectures		Final Semester Examination
			Theory	Tutorial		Theory	Tutorial	
Unit I	Role of Health and Education in Human Development							
	Importance in poverty alleviation, health and education outcomes and their relationship with macroeconomic performance.	15	15	3				

Unit II	Microeconomic Foundations of Health Economics							
	Demand for health, uncertainty and health insurance market, alternative insurance mechanisms, market failure and rationale for public intervention; equity and inequality	15	15	3				
Unit III	Evaluation of Health Programs							
	Costing, cost effectiveness and cost-benefit analysis; burden of disease	15				15	3	
Unit IV	Health Sector in India: An Overview							

Unit III	Growth and Distribution									
	Trends and policies in poverty; inequality and unemployment. Indian growth pattern in post liberalisation era.	15	--				15	5		
Unit IV	Macroeconomic Policies and Their Impact									
	Fiscal Policy; trade and investment policy; financial and monetary policies; labour policy	20	--				20	3		

ACADEMIC CALENDER										
Semester VI, Economics Honours										
Distribution of Syllabus										
ECOACOR14T: INTERNATIONAL ECONOMICS										
	Headlines of the Chapters with the topic	No. of Lectures (without tutorial)	July to September No. of Lectures		Last week of September	October (2 weeks)	Rest of October & November No. of Lectures		First week of December	Final Semester Examination
			Theory	Tutorial			Theory	Tutorial		
Unit I	International Trade: Ideas and Concepts									
	<p>a. What is International Economics all about?-Meaning and scope of International Economics- Arbitrage as basis and direction of International Trade – difference between international trade and intranational trade.</p> <p>b. Concept of Absolute advantage and comparative advantage; externalities, regulation and perverse comparative advantage;</p> <p>c. International Equilibrium: Derivation of Offer Curve using TIC and Trade Triangle- TOT-Equilibrium with TIC-Stability of Offer Curve- Offer Curve under constant Opportunity Cost Condition</p> <p>d. Gains from Trade: Concept (and significance of shape) of PPF- Decomposition of GFT- Production and Exchange Gain-Substitution possibilities and magnitude of GFT. Exceptional cases where there is only one of the gains or even no gain.</p>	25	25	5	Internal Examination	Puja Vacation	--	--	REVISION OF WHOLE SYLLABUS	End of December
		20	10				10	3		

Unit II	Theories of International Trade							
	<p>a. Technology and Trade: Ricardian Theory of Trade in two-country two-commodity framework-Multi-commodity and two-country framework-Complete Specialization and indeterminacy of TOT-Limitation of Ricardian Trade Theorem.</p> <p>b. Factor Endowment and Trade: Hecksher-Ohlin Theorem of Trade using Price and Physical definition-Factor Price Equalization Theorem-Rybszynsky Theorem- Stolper Samuelson Theorem-Demand Bias and H-O Theorem, Factor Intensity Reversal and H-O Theorem-Leontief Paradox, Effects of trade on factor price and income distribution, factor price equalization, factor intensity reversal & factor price equalization.</p> <p>c. New trade theories- i) Intra industry trade policy model-Krugman Model(1979),ii) strategic trade policy model-Brander and Spencer's model(1985) ; the international location of production; firms in the global economy — outsourcing and multinational enterprises.</p>							
Unit III	Trade Policy							
	Effect of Instruments of Trade Policy: Effect of imposition of Tariff in partial equilibrium framework for small and large country , Quota, Quota- Tariff equivalence & non-equivalence, effects of tariff, quota, subsidy and voluntary export restraint; Effect of Export Subsidy in partial equilibrium framework for small country, General Equilibrium Analysis- distinction between large and small economy, welfare effects of a tariff on small country and large	15					15	3

ACADEMIC CALENDER											
Semester VI, Economics Honours											
Distribution of Syllabus											
ECOADSE04T: CONTEMPORARY DEVELOPEMNT ECONOMICS											
	Headlines of the Chapters with the topic	No. of Lectures (without tutorial)	July to September No. of Lectures		Last week of September	October (2 weeks)	Rest of October & November No. of Lectures		First week of December	Final Semester Examination	
			Theory	Tutorial			Theory	Tutorial			
Unit I	Meaning of Economic Development	10	10	2	Internal Examination	Puja Vacation	REVISION OF WHOLE SYLLABUS	End of December		--	--
	1. Income Approach and Capability Approach, construction and interpretation of HDI; international variations in development measures; comparing development trajectories across nations and within									--	--
Unit II	Poverty and Inequality	10	10	2						--	--
	Inequality axioms; a comparison of commonly used inequality measures; Gender Inequality, connections between inequality and development; poverty measurement, HPI; poverty traps and path dependence of growth processes.									--	--
Unit III	Political Institutions and the State	10	10	2	--	--					
	Definition of institutions, Evolution of Political and				--	--					

	Economic Institutions; The determinants of democracy; alternative institutional trajectories and their relationship with economic performance; within-country differences in the functioning of state institutions; state ownership and regulation; government failures and corruption.							
Unit IV	Individuals, Communities and Collective Outcomes							
	Individual behavior in social environments, multiple social equilibria; governance in organizations and in communities; individual responses to organizational inefficiency.	15	15	3			--	--
Unit V	Environment and Sustainable Development							
	Defining sustainability for renewable resources; a brief history of environmental change; common-pool resources; environmental externalities and state regulation of the environment; economic activity and climate change.	15					15	3

Unit VI	Globalization							
	<p>I. Development as historical processes- Dependency Approach, Unequal exchange.</p> <p>II. Evolution of New international economic order- Post Second World War Development Scenario Neo liberalism, Washington consensus, North-South Divide, formation of IMF, WB, UNCTAD,GATT and the Dunkel Draft controversy-World Trade Organization (WTO).</p> <p>III. Foreign Finance, Investment and Development: Private foreign direct investment and Multinational Corporations, private portfolio investment, development assistance debate.</p>	15				15	3	

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ACADEMIC CALENDER										
Semester VI, Economics Honours										
Distribution of Syllabus										
ECOADSE05T: FINANCIAL ECONOMICS										
	Headlines of the Chapters with the topic	No. of Lectures (without tutorial)	July to September No. of Lectures		Last week of September	October (2 weeks)	Rest of October & November No. of Lectures		First week of December	Final Semester Examination
			Theory	Tutorial			Theory	Tutorial		
Unit I	Investment Theory and Portfolio Analysis									
	<p>a. Deterministic cash-flow streams(10 hours) Basic theory of interest; discounting and present value; internal rate of return; evaluation criteria; fixed-income securities; bond prices and yields; interest rate sensitivity and duration; immunisation; the term structure of interest rates; yield curves; spot rates and forward rates; immunisation;</p> <p>b. Single-period random cash flows(10 hours) Random asset returns; portfolios of assets; portfolio mean and variance; feasible combinations of mean and variance; mean-variance portfolio analysis: the Markowitz model and the two-fund theorem; risk-free assets and the one-fund theorem.</p> <p>c. CAPM (5 hours) The capital market line; the capital asset pricing model; the beta of an asset and of a portfolio; security market line; use of the CAPM model in</p>	10	10	2	Internal Examination	Puja Vacation	-	-	REVISION OF WHOLE SYLLABUS	End of December
		10	10	2			-	-		

	investment analysis and as a pricing formula. 2.							
Unit II	Options and Derivatives							
	Introduction to derivatives and options; forward and futures contracts; options; other derivatives; forward and future prices; stock index futures; interest rate futures; the use of futures for hedging; duration-based hedging strategies; option markets; call and put options; factors affecting option prices; put-call parity; option trading strategies: spreads; straddles; strips and straps; strangles; the principle of arbitrage; discrete processes and the binomial tree model; risk-neutral valuation.							
Unit III	Corporate Finance							
	a. Patterns of corporate financing: common stock; Concepts of primary market and secondary market; debt and common equity - a very brief discussion of advantages and disadvantages associated with each type of instrument due to asymmetric information and agency problems - other instruments: preference shares; preferences; convertibles; Capital structure and the cost of capital; corporate debt and dividend policy; the Modigliani-Miller theorem. (15L) b. Evolution of limited liability companies; alternative sources of fund for a firm; (3L) c. Financial Statement analysis: Basic accounting concepts, how to read balance sheets, profit and loss accounts and cash flow statements. Ratio analysis.(12L) d. Capital structure & Cost of capital (5L) e. Application to corporate finance: Net present value and capital budgeting (10L)	10	10	2			--	--

	<ul style="list-style-type: none">• Credit spread• Term structure of interest rates								
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	ACADEMIC CALENDER
	Semester VI, Economics Honours
	Distribution of Syllabus
	ECOADSE02P : PROJECT/DISSERTATION
	<p>The course is aimed at providing students the scope to develop the skill of taking up independent analytical research project where they can learn how to select a real life problem, transform the problem into a research question and to apply an analytical framework based on theories learnt and use quantitative tools and problem designing skill. The students are supposed to come up with a conclusive answer to the research question. Finally a report will have to be submitted by the student. This exercise is expected to enhance analytical skill of the students.</p>