



Deccan Education Society's
Fergusson College (Autonomous)
Pune

Learning Outcomes-Based Curriculum
for 3/4 years B. A. / B. A. (Honours) Programme
as per guidelines of
NEP-2020

for
F. Y. B. A. (Economics)
With effect from Academic Year
2023-2024

Program Outcomes (POs) for B.A. Programme

PO1	<p>Disciplinary Knowledge: Demonstrate a blend of conventional discipline knowledge and its applications to the modern world. Execute strong theoretical and practical understanding generated from the chosen programme.</p>
PO2	<p>Critical Thinking and Problem Solving: Exhibit the skill of critical thinking and use higher order cognitive skills to approach problems situated in their social environment, propose feasible solutions and help in its implementation.</p>
PO3	<p>Social Competence: Express oneself clearly and precisely to build good interpersonal relationships in personal and professional life. Make effective use of linguistic competencies to express themselves effectively in real and virtual media. Demonstrate multicultural sensitivity in group settings.</p>
PO4	<p>Research-Related Skills: Seek opportunity for research and higher academic achievements in the chosen field and allied subjects and is aware about research ethics, intellectual property rights and issues of plagiarism. Demonstrate a sense of inquiry and capability for asking relevant/appropriate questions; ability to plan, execute and report the results of a research project be it in field or otherwise under supervision.</p>
PO5	<p>Personal and professional competence: Equip with strong work attitudes and professional skills that will enable them to work independently as well as collaboratively in a team environment.</p>
PO6	<p>Effective Citizenship and Ethics: Demonstrate empathetic social concern and equity centred national development; ability to act with an informed awareness of moral and ethical issues and commit to professional ethics and responsibility.</p>
PO7	<p>Environment and Sustainability: Understand the impact of these scientific solutions in societal and environmental contexts and demonstrate the knowledge of, and need for sustainable development.</p>
PO8	<p>Self-directed and Life-long learning: Acquire the ability to engage in independent and life-long learning in the broadest context of socio-technological changes.</p>

Program Specific Outcomes (PSOs) for B.A. Economics

PSO No.	Program Specific Outcomes (PSOs)
	Upon completion of this programme the student will be able to
PSO1	Academic Competence: (i) Understand the behavioral dynamics in Indian and World economy. (ii) Inculcate the ability to explain core economic terms, concepts and theories.
PSO2	Personal and Professional Competence: (i) Apply both oral and written communication skills within the discipline.
PSO3	Research Competence: (i) Conduct preliminary economic analysis.
PSO4	Entrepreneurial and Social Competence: (i) (i) Understand functioning and implementation of policies. (ii) (ii) Think critically about economic matters. Inculcate and apply communication skills to understand the social scenario and find solutions for social problems.

**Programme Structure
Department of Economics
B. A. Economics**

Semester	Paper	Paper Code	Paper Title	Credits
I	Major	ECO-100	Foundations of Economics I	2
	Major	ECO-101	Principles of Economics I	4
	Minor	ECO-111	Introduction to Economics I	2
	OE-1	ECO-120	Introduction to Economics I	2
II	Major	ECO-150	Foundations of Economics II	2
	Major	ECO-151	Principles of Economics II	4
	Minor	ECO-161	Introduction to Economics II	2
	OE-2	ECO-170	Introduction to Economics II	2

Teaching and Evaluation (Only for FORMAL education courses)

Course Credits	No. of Hours per Semester Theory/Practical	No. of Hours per Week Theory / Practical	Maximum Marks	CE 40 %	ESE 60%
1	15 / 30	1 / 2	25	10	15
2	30 / 60	2 / 4	50	20	30
3	45 / 90	3 / 6	75	30	45
4	60 / 120	4 / 8	100	40	60

Eligibility: As per the rules and regulations of SavitribaiPhulePune University (SPPU)

F.Y. B.A. Semester I		
(ECO-100)	Foundations of Economics I (Major- Theory)	Number of Credits: 02
Course Outcomes (COs) On completion of the course, the students will be able to:		Bloom's Cognitive Level
CO1	Compile historical evidence for various schools of thought in Economics.	1
CO2	Define the evolution of economic thought in the world.	2
CO3	Identify the salient features of the Indian Economy and its historical context.	3
CO4	Differentiate the relevance of various schools of thought	4

Unit No.	Title of Unit and Contents	Number of lectures
I	Economic Thoughts 1.1. Mercantilism and Physiocracy concepts 1.2. Adam Smith – Invisible hand and canons of taxation. 1.3. David Ricardo - Theory of Value and views on Distribution 1.4. Thomas Malthus – Population Theory 1.5. Marx's theory of surplus value.	15
II	History of Indian Economy 2.1 Major features of the Economy at Independence, Indian economic structure Pre-Independence 2.2 Dadabhai Naorojee – Drain Theory 2.3 Gandhian Economic Thought 2.4 B.R. Ambedkar – views on agriculture and development policy 2.5 Sen-Bhagwati Argument – Infant industry argument	15

REFERENCES:

1. History of Indian Economic Thought - Amiya Kumar Dasgupta
2. History of Economic Analysis-Schumpeter
3. History of Economic Thought: a critical perspective- E.K.Hunt
4. A History of Economic Thought- V. Lokanathan- Chand Publication
5. History of Economic Thought- H.L.Bhatia-Vikas Publication
6. अर्थिक विचारांचा इतिहास, प्रा. रायखेलकर, डॉ. दामजपल्लिकेशन विद्या बुस्क
7. अर्थिक विचारांचा इतिहास, पटवर्धन, विद्याधर महादेव, पल्लिकेशन नागपूर पिंपळपूर.
8. अर्थिक विचारांचा इतिहास, डॉ. जेएफपटेल, फडके प्रकाशन कोल्हापूर
9. आर्थिक विचारांचा इतिहास : पाश्चात्य आणि भारतीय, डॉ. सुरेखा रोंगटे, प्रकाशन गोंदण क्रिएशन पुणे ४४

F.Y. B.A. Semester I		
(ECO-101)	Principles of Economics I (Major-Theory)	Number of Credits: 04
Course Outcomes (COs) On completion of the course, the students will be able to:		Bloom's Cognitive Level
CO1	Check the basic economic problems faced by any economic unit.	1
CO2	Tell the elementary principles governing the functioning of the economy.	2
CO3	Distinguish the rudimentary tools and methods used for economic analysis.	3
CO4	Differentiate the basic tenets of economics and how they present themselves in our daily lives.	4
CO5	Collect economic data.	5

Unit No.	Title of Unit and Contents	Number of lectures
I	Basic Principles of Economics 1.1. Basic Economic Problems: Scarcity, Choice and Opportunity Cost 1.2. Production Possibility Frontier 1.3. Marginal Utility/Cost: Concept & Meaning 1.4. Role of Incentives 1.5. Role played by Government in markets	15
II	Intermediate Principles of Economics 2.1 Demand and supply - market equilibrium with numerical 2.2 Concept of Standard of Living 2.3 Inflation 2.4 Tradeoff between inflation and unemployment	12
III	Economics and its Methods 3.1 The Scientific Method and role of assumptions 3.2 Positive Economics and Normative Economics 3.3 Variables- Dependent and Independent, Exogenous and Endogenous 3.4 Basics of Graphs- One variable and two variable graphs, equation, meaning of slope and intercepts. 3.5 Meaning of Equilibrium- Stable and Unstable 3.6 Time Series Analysis and cross sectional Analysis	18
IV	Introduction to Microeconomics 4.1 Nature and importance of Microeconomics 4.2 Static and dynamic analysis 4.3 Use of Budget Constraints and Budget Line 4.4 Meaning and utilization of Utility	15

REFERENCES:

1. Principles of Economics- N. Gregory Mankiw
2. Principles of Microeconomics, HL Ahuja S. Chand Publication
3. Microeconomics Analysis, Hal R Varian
4. अंशलक्षी अर्थशास्त्र, डॉ. मुकुंदमहाजन, निरालीपब्लिकेशन.
5. आधुनिकस्थूल अर्थशास्त्र. रामदेशमुख, विद्यापब्लिकेशन. नागपूर
6. आंतरराष्ट्रीय अर्थशास्त्र भोसले, काटे, फडकपब्लिकेशन, कोल्हापूर
7. अर्थिक विचारांचा इतिहास, प्रा. रायखेलकर, डॉ. दामजपब्लिकेशन विद्याबुस्क
8. अर्थिक विचारांचा इतिहास, पटवर्धन, विद्याधर महादेव, पब्लिकेशन नागपूर पिंपळपूर.
9. अर्थिक विचारांचा इतिहास, Dr. J.F Patil, Phadake Prakash Kolhapure

F.Y. B.A. Semester I		
(ECO-111)	Introduction to Economics I (Minor-Theory)	Number of Credits: 02
Course Outcomes (COs) On completion of the course, the students will be able to:		Bloom's Cognitive Level
CO1	Interpret the basic economic problems faced by any economic unit	1
CO2	Distinguish between micro and macroeconomic behaviors	2
CO3	Identify the salient features of the Indian Economy and its historical context.	3
CO4	Define the evolution of economic thought in India since independence .	4

Unit No.	Title of Unit and Contents	Number of lectures
I	Microeconomics and Macroeconomics 1.1 Importance of Microeconomics and Macroeconomics 1.2 Differences 1.3 Production and Consumer behavior 1.4 Optimization 1.5 National income accounting 1.6 Measures of national income 1.7 Nominal and real variables 1.8 Ex-post and ex-ante 1.9 Fiscal and monetary policy	15
II	History of Indian Economy 2.1. Major features of the Economy at Independence, Indian economic structure Pre-Independence 2.2. Dadabhai Nowrojee – Drain Theory 2.3. Gandhian Economic Thought 2.4. B. R. Ambedkar – views on agriculture and development policy	15

	2.5. Sen-Bhagwati Argument – Infant industry argument	
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REFERENCES:

1. History of Indian Economic Thought - Amiya Kumar Dasgupta
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3. History of Economic Thought: a critical perspective- E. K. Hunt
4. A History of Economic Thought- V. Lokanathan- Chand Publication
5. History of Economic Thought- H. L Bhatia-Vikas Publication
6. Principles of Economics- N. Gregory Mankiw
7. Principles of Microeconomics, HL Ahuja S. Chand Publication
8. Microeconomics Analysis, Hal R Varian
9. अंशलक्षीअर्थशास्त्र, डॉ. मुकुंदमहाजन, निरालीपब्लिकेशन.
10. अर्थिकविचारांचाइतिहास, पटवर्धन, विद्याधरमहादेव,पब्लिकेशननागपूरपिंपळपूरे.
11. अर्थिकविचारांचाइतिहास, डॉ. जेएफपटेल , फडकेप्रकाशनकोल्हापूर
12. आर्थिकविचारांचाइतिहास : पाश्चात्यआणिभारतीय , डॉसुरेखारोंगटे, प्रकाशनगोंदणक्रिएशनपुणे४४

F.Y. B.A. Semester I

(ECO-120)	Introduction to Economics I (OE- 1 Theory)	Number of Credits: 02
Course Outcomes (COs) On completion of the course, the students will be able to:		Bloom's Cognitive Level
CO1	Interpret the basic economic problems faced by any economic unit	1
CO2	Distinguish between micro and macroeconomic behaviors	2
CO3	Identify the salient features of the Indian Economy and its historical context.	3
CO4	Define the evolution of economic thought in India since independence.	4

Unit No.	Title of Unit and Contents	Number of lectures
I	Microeconomics and Macroeconomics 1.1. Importance of Microeconomics and Macroeconomics 1.2. Differences 1.3. Production and Consumer behavior 1.4. Optimization 1.5. National income accounting 1.6. Measures of national income 1.7. Nominal and real variables 1.8. Ex-post and ex-ante 1.9. Fiscal and monetary policy	15
II	History of Indian Economy 2.1. Major features of the Economy at Independence, Indian economic structure Pre-Independence 2.2. Dadabhai Nowrojee – Drain Theory 2.3. Gandhian Economic Thought 2.4. B. R. Ambedkar – views on agriculture and development policy 2.5. Sen-Bhagwati Argument – Infant industry argument	15

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3. History of Economic Thought: a critical perspective- E. K. Hunt
4. A History of Economic Thought- V. Lokanathan- Chand Publication
5. History of Economic Thought- H. L. Bhatia-Vikas Publication
6. Principles of Economics- N. Gregory Mankiw
7. Principles of Microeconomics, HL Ahuja S. Chand Publication
8. Microeconomics Analysis, Hal R Varian
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10. अर्थिकविचारांचा इतिहास, पटवर्धन, विद्याधरमहादेव, पब्लिकेशननागपूरपिंपळपूर.
11. अर्थिकविचारांचा इतिहास, डॉ. जेएफपटेल, फडके प्रकाशनकोल्हापूर
12. आर्थिकविचारांचा इतिहास : पाश्चात्य आणि भारतीय, डॉ. सुरेखारोंगटे, प्रकाशनगोंदणक्रिएशनपुणे ४४

F.Y. B.A. Semester II		
(ECO-150)	Foundations of Economics II (Major- Theory)	Number of Credits: 02
Course Outcomes (COs) On completion of the course, the students will be able to:		Bloom's Cognitive Level
CO1	Interpret the importance of the Agricultural and Industrial sectors to the Indian Economy and the problems plaguing them.	1
CO2	Check the problems faced by Agriculture and Industry in India.	2
CO3	Understand the difference between growth and development.	3
CO4	Identify the importance of Human development in the process of economic development	4

Unit No.	Title of Unit and Contents	Number of lectures
I	Indian Agriculture, Industry and Service Sector 1.1 Nature and importance. 1.2 Land use patterns, Trends in agriculture, Production and Productivity, cropping pattern 1.3 Land Reforms: Green Revolution, Rural Credit, Agriculture marketing, Mechanization 1.4 MSME: Meaning, importance and problems. 1.5 Major industries in India: Iron and Steel, Textile, Sugar, cement and automobiles. 1.6 Economic Infrastructure: Irrigation, Power, transport, communication, Banking and Insurance. 1.7 Social Infrastructure: Health, Education, Housing and Sanitation.	15
II	Economic Development and Growth 2.1 Meaning of Economic Development and Growth 2.2 Indicators of Economic Growth and development 2.3 Differences between Economic Development & Growth 2.4 Measurement of economic growth and international comparison 2.5 The concept of human development and Human Development Index	15

REFERENCES:

1. Indian Economy: Performance & Policies- Uma Kapila
2. RuddarDatt and K. P. M.Sundharam (2015), Indian Economy, S. Chand& Company Ltd. New Delhi.
3. Todaro, Michael P. and Stephen C. Smith, Economic Development, 8e. Delhi: Pearson Education, 2003.
4. Thirlwall, A.P. Growth and Development 8e. New York: Palgrave McMillan, 2005.
5. Misra, S. K. and Puri, Growth and Development, Mumbai: Himalaya Publishers, 2005.
6. Jhingan M.L. (1982) The Economics of Development and Planning. Vrindo Publication (P) Ltd.
7. भारताचेकृषि-अर्थाशास्त्र , डॉ. मुकुंदमहाजनकॉन्टीनेटलप्रकाशन,पुणे.
8. भारतीयअर्थव्यवस्था (संक्रमणआणिविकास ,श्रीधरदेशपांडे,हिमालयापब्लिकेशननागपूर

F.Y. B.A. Semester II		
(ECO-151)	Principles of Economics II (Major-Theory)	Number of Credits: 04
Course Outcomes (COs) On completion of the course, the students will be able to:		Bloom's Cognitive Level
CO1	Differentiate the basic tenets of economics and how they present themselves in our daily lives.	1
CO2	Analyse functioning of the economy as a whole by studying the component markets.	2
CO3	Identify the features of the Indian demography and the issues of poverty And inequality and how they create road blocks to India's progress.	3
CO4	Review the basic functioning of Public finances in India.	4
CO5	Check the basic functioning of International Economics	5
CO6	Collect economic data.	6

Unit No.	Title of Unit and Contents	Number of lectures
I	Introduction to Macroeconomics 1.1 Nature and importance of Macroeconomics 1.2 Meaning of National Income 1.3 National Income Aggregates (GDP, GNP, NDP, NNP) 1.4 Nominal and Real Income 1.5 NI at Market prices and Factor Costs	15
II	Population and Poverty 2.1 Population in India Size and Growth Rate 2.2 Features and Problems of Indian Population 2.2.1 Sex Composition 2.2.2 Rural Urban Distribution 2.2.3 Age Composition 2.2.4 Density of population 2.2.5 Occupational Distribution 2.3 Population Policy 2000 2.4 Meaning and Concept of Poverty 2.5 Estimation of Poverty 2.6 Income Inequality- GINI index – Economic Inclusion (Policies) 2.7 Sustainable Development –Meaning-Types-Need.	15
III	Public Finance 3.1 Current Indian Budget 3.2 Public Expenditure in India 3.2.1 Composition 3.2.2 Causes of Growth in Public Expenditure 3.3 Public Revenue in India 3.3.1 Types of revenue 3.3.2 Tax Structure 3.3.3 Types of Taxes- Direct, Indirect, GST 3.4 Public Debt in India-Meaning and Types 3.5 Concept of Deficit Financing	18

IV	Introduction to International Economics 4.1 International economics- meaning, Scope & Importance 4.2 Inter-regional Trade, International trade 4.3 Differences and similarities between Inter-regional and international trade 4.4 Effects on international events 4.5 Absolute advantage and comparative advantage	12
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REFERENCES:

1. Macroeconomics, Dornbush Rudiger, Fischer
2. Indian Economy: Performance & Policies- Uma Kapila
3. Ruddar Datt and K. P. M. Sundharam (2015), Indian Economy, S. Chand & Company Ltd., New Delhi.
4. Misra and Puri (2015), Indian Economy, Himalaya Publication House, Mumbai.
5. A N Agrawal- (2015), Indian Economy-Problems of Development and Planning, Wishwa Prakashan, New Delhi.
6. Indian Economy: Ramesh Singh Tata McGraw Hill Publication, New Delhi.
7. Indian Economy: At glance - Pratiyogita Darapan Series New Delhi.
8. Salvatore, D.L. (1997), International Economics, Prentice-Hall, Upper Saddle River, N.J.
9. 5. Sodersten, Bo (1991), International Economics, Macmillan Press Ltd., London.
10. भारताचे कृषि-अर्थशास्त्र, डॉ. मुकुंद महाजन कॉन्टीनेटल प्रकाशन, पुणे.
11. भारतीय अर्थव्यवस्था, देसाई, भालेराव, निराली प्रकाशन, पुणे.
12. भारतीय अर्थव्यवस्था (संक्रमण आणि विकास), श्रीधर देशपांडे, वि. देशपांडे, हिमालया पब्लिकेशन नागपूर

F.Y. B.A. Semester II		
(ECO-161)	Introduction to Economics II (Minor- Theory)	Number of Credits: 02
Course Outcomes (COs) On completion of the course, the students will be able to:		Bloom's Cognitive Level
CO1	Interpret basics of financial planning	1
CO2	Tell the characteristic features of saving and investment.	2
CO3	Understand the difference between growth and development.	3
CO4	Identify the importance of Human development in the process of economic development	4

Unit No.	Title of Unit and Contents	Number of lectures
I	Introduction to Financial Literacy 1.1 Importance of saving and investment 1.2 Financial planning 1.3 Returns, earnings, compounding effect 1.4 Marshmallow test	15

	1.5 Income statement, balance sheet 1.6 Money, interest rate, inflation, exchange rate 1.7 Wealth creation, time value	
II	Economic Development and Growth 2.1 Meaning of Economic Development and Growth 2.2 Indicators of Economic Growth and development 2.3 Differences between Economic Development & Growth 2.4 Measurement of economic growth and international comparison 2.5 The concept of human development and Human Development Index	15

REFERENCES:

1. Frederic S. Mishkin, Economics of Money, Banking and Financial Markets, The, 11th Edition, 2009, Pearson
2. Principles of Economics- N. Gregory Mankiw
3. Todaro, Michael P. and Stephen C. Smith, Economic Development, 8e. Delhi: Pearson Education, 2003.
4. Thirlwall, A.P. Growth and Development 8e. New York: Palgrave McMillan, 2005.
5. Misra, S. K. and Puri, Growth and Development, Mumbai: Himalaya Publishers, 2005.
6. Jhingan M.L. (1982) The Economics of Development and Planning. Vrindo Publication (P) Ltd.

F.Y. B.A. Semester II		
(ECO-170)	Introduction to Economics II (OE- 2 Theory)	Number of Credits: 02
Course Outcomes (COs) On completion of the course, the students will be able to:		Bloom's Cognitive Level
CO1	Interpret basics of financial planning	1
CO2	Tell the characteristic features of saving and investment.	2
CO3	Understand the difference between growth and development.	3
CO4	Identify the importance of Human development in the process of economic development	4

Unit No.	Title of Unit and Contents	Number of lectures
I	Introduction to Financial Literacy 1.1. Importance of saving and investment 1.2 Financial planning 1.3. Returns, earnings, compounding effect 1.4. Marshmallow test 1.5. Income statement, balance sheet 1.6. Money, interest rate, inflation, exchange rate 1.7. Wealth creation, time value	15
II	Economic Development and Growth 2.1. Meaning of Economic Development and Growth 2.2. Indicators of Economic Growth and development 2.3. Differences between Economic Development & Growth 2.4. Measurement of economic growth and international comparison 2.5 The concept of human development and Human Development Index	15

REFERENCES:

1. Frederic S. Mishkin, Economics of Money, Banking and Financial Markets, The, 11th Edition, 2009, Pearson
2. Principles of Economics- N. Gregory Mankiw
3. Todaro, Michael P. and Stephen C. Smith, Economic Development, 8e. Delhi: Pearson Education, 2003.
4. Thirlwall, A.P. Growth and Development 8e. New York: Palgrave McMillan, 2005.
5. Misra, S. K. and Puri, Growth and Development, Mumbai: Himalaya Publishers, 2005.
6. Jhingan M. L. (1982) The Economics of Development and Planning. Vrindo Publication (P) Ltd.