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	**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.
PO2	**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.
PO3	**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.
PO4	**Research-Related Skills:** Seeks 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 an research project be it in field or otherwise under supervision.
PO5	**Personal and professional competence:** Equipwithstrongworkattitudesandprofessionalskillsthatwillenablethemtoworkindependentlyaswell as collaboratively in a team environment.
PO6	**Effective Citizenship and Ethics:** Demonstrateempatheticsocialconcernandequitycentrednationaldevelopment; abilitytoactwithaninformedawarenessofmoralandethicalissuesandcommittoprofessionalethics and responsibility.
PO7	**Environment and Sustainability:** Understandtheimpactofthescientificsolutionsinsocietalandenvironmentalcontextsanddemonstratetheknowledgeof, and need for sustainable development.
PO8	**Self-directed and Life-long learning:** Acquiretheabilitytoengageinindependentandlife-longlearninginthebroadestcontextof socio-technological changes.

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) Understand functioning and implementation of policies. (ii)Think critically about economic matters. (iii) 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 Code	Paper Title	Credits
I	ECO-100 (Major)	Foundations of Economics I	2
	ECO -101 (Major)	Principles of Economics I	4
	ECO-120 (GE/OE)	Introduction to Economics I	2
	ECO-141 (IKS)	Indian Knowledge System	2
II	ECO-150 (Major)	Foundations of Economics II	2
	ECO-151 (Major)	Principles of Economics II	4
	ECO-161 (Minor)	Introduction to Economics II	2
	ECO-170 (GE/OE)	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 Savitribai Phule Pune University (SPPU)

F.Y. B.A. Semester I		
Title of the Course and Course Code	**Principles of Economics-I (ECO101)**	**Number of Credits: 04**
Course Outcomes (COs) On completion of the course, the students will be able to:		
CO1	Interpret the basic economic problems faced by any economic unit.	
CO2	Articulate the elementary principles governing the functioning of the economy.	
CO3	Distinguish the rudimentary tools and methods used for economic analysis.	
CO4	Appraise of the basic tenets of economics and how they present themselves in our daily lives.	
CO5	Collect economic data.	

Unit No.	Title of Unit and Contents
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
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
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
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

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 अर्थशास्र, डॉ. मुकुंदमहाजन, निरालीपब्लिकेशन.
5. आधुनिकस्थूल अर्थशास्रप्रा. रामदेशमुख, विद्यापब्लिकेशन. नागपूर
6. आंतरराष्ट्रीय अर्थशास्र भोसले, काटे, फडकपब्लिकेशन,कोल्हापूर
7. अर्थिक विचारांचा इतिहास, प्रा. रायखेलकर,डॉ. दामजपब्लिकेशनविद्याबुस्क
8. अर्थिक विचारांचा इतिहास, पटवर्धन, विद्याधरमहादेव,पब्लिकेशननागपूरपिंपळपूरे.
9. अर्थिक विचारांचा इतिहास, Dr. J.F Patil, Phadake Prakash Kolhapure

F.Y. B.A. Semester I		
Title of the Course and Course Code	**Foundations of Economics-I (ECO100)**	**Number of Credits: 02**
Course Outcomes (COs) **On completion of the course, the students will be able to:**		
CO1	Compile historical evidence for variousschoolsofthoughtinEconomics.	
CO2	Definethe evolution ofeconomicthoughtin theworld.	
CO3	Identifythe salient featuresof the Indian Economyand itshistorical context.	

Unit No.	Title of Unit and Contents
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.
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

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. दामजपब्लिकेशनविद्याबुस्क
7. अर्थिक विचारांचा इतिहास, पटवर्धन, विद्याधरमहादेव,पब्लिकेशननागपूरपिंपळपूरे.
8. अर्थिक विचारांचा इतिहास, डॉ. जे एफ पटेल ,फडके प्रकाशन कोल्हापूर
9. आर्थिक विचारांचा इतिहास : पाश्चात्य आणि भारतीय , डॉ सुरेखा रोंगटे ,
10. प्रकाशन गोंदण क्रिएशन पुणे ४४

F.Y. B.A. Semester I		
Title of the Course and Course Code	**Introduction to Economics-I (ECO120)**	**Number of Credits: 02**

Course Outcomes (COs) On completion of the course, the students will be able to:	
CO1	Interpret the basic economic problems faced by any economic unit
CO2	Distinguish between micro and macroeconomic behaviors
CO3	Identify the salient features of the Indian Economy and its historical context.

Unit No.	Title of Unit and Contents
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
II	**History of Indian Economy** 2.6 Major features of the Economy at Independence, Indian economic structure Pre-Independence 2.7 Dadabhai Naorojee – Drain Theory 2.8 Gandhian Economic Thought 2.9 B.R. Ambedkar – views on agriculture and development policy 2.10 Sen-Bhagwati Argument – Infant industry argument

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. Principles of Economics- N. Gregory Mankiw
7. Principles of Microeconomics, HL Ahuja S. Chand Publication
8. Microeconomics Analysis, Hal R Varian
9. अंशलक्षी अर्थशास्त्र, डॉ. मुकुंदमहाजन, निरालीपब्लिकेशन.
10. अर्थिक विचारांचा इतिहास, पटवर्धन, विद्याधरमहादेव,पब्लिकेशननागपूरपिंपळपूरे.
11. अर्थिक विचारांचा इतिहास, डॉ. जे एफ पटेल ,फडके प्रकाशन कोल्हापूर
12. आर्थिक विचारांचा इतिहास : पाश्चात्य आणि भारतीय , डॉ सुरेखा रोंगटे , प्रकाशन गोंदण क्रिएशन पुणे ४४

F.Y.B.A. Economics SEMESTER I (IKS)		
Title of the course and course code	**ECO-141: Indian Knowledge System**	Number of credits: 2

Course Outcomes	
CO1	Recall the basic concepts of Indian Knowledge System (IKS)
CO2	Articulate the foundation of IKS and explain historical and cultural context of Indian knowledge systems
CO3	Use the knowledge of IKS to understand discipline specific case studies.
CO4	Develop critical thinking and problem-solving skills in the context of Indian knowledge systems.

Unit No.	**Title of Units and Contents**	**No of Hours**
I	**Overview of IKS** • Survey of IKS Domains: A broad overview of disciplines included in the IKS,and historical developments. • Sources of IKS knowledge, classification of IKS texts, • a survey of available primary texts, translated primary texts, and secondary resource materials. Differences between a sutra, bhashya, karika, and vartika texts. Fourteen/eighteen vidyasthanas, tantrayukti • Vocabulary of IKS: Introduction to Panchamahabhutas, concept of a sutra, introduction to the concepts of non-translatables (Ex. dharma, punya, aatma, karma, yagna, shakti, varna, jaati, moksha,loka, daana, itihaasa, puraana etc.) and importance of using the proper terminology. Terms such as praja. janata, loktantra, prajatantra, ganatantra, swariva, surajya, rashtra, desh. • Philosophical foundations of IKS: Introduction to Samkhya, vaisheshika and Nyaya • Methods in IKS: Introduction to the concept of building and testing hypothesis using the methods of tantrayukti. Introduction to pramanas and their validity, upapatti; Standards of argumentation in the vada traditions (introduction to concepts of vaada, samvaada, vivaada, jalpa, vitanda). Concept of poorvapaksha, uttarapaksha.	**15**
II	**Case Studies (Few of these may be selected as appropriate)** • Mathematics of Madhava, Nilakantha Somayaji • Astronomical models of Aryabhata • Wootz steel, Aranumula Mirrors, and lost wax process for bronze castings • Foundational aspects of Ayurveda • Foundational aspects of Ashtanga yoga • Foundational aspects of Sangeeta and Natva Shastra	**10**

	• Discipline Specific Case Study	
III	**India and the World:** Influence of IKS on the world, knowledge exchanges with other classical civilizations. and inter-civilizational exchanges	**5**

References:

1. An Introduction to Indian Knowledge Systems: Concepts and Applications, B Mahadevan, V R Bhat, and Nagendra Pavana R N; 2022 (Prentice Hall of India).
2. Indian Knowledge Systems: Vol I and I, Kapil Kapoor and A K Singh; 2005 (D.K. Print World Ltd).
3. The Beautiful Tree: Indigenous India Education in the Eighteenth Century. Dharampal, Biblia Impex, New Delhi, 1983. Reprinted by Keerthi Publishing House Pvt Ltd. Combatore, 1995.
4. Indian Science and Technology ni the Eighteenth Century, Dharampal. Delhi: Impex India, 1971. The British Journal for the History of Science.
5. The Wonder That Was India, Arthur Llewellyn Basham, 1954, Sidgwick& Jackson.
6. The India they saw series (foreigner visitors on India ni history from 5CE to 17th century), Ed. Meenakshi Jain and Sandhya Jain, Prabhat Prakashan

F.Y. B.A. Semester II		
Title of the Course and Course Code	**Principles of Economics-II (ECO151)**	**Number of Credits: 04**

Course Outcomes (COs) **On completion of the course, the students will be able to:**	
CO1	Appraise of the basic tenets of economics and how they present themselves in our daily lives.
CO2	Analyse functioning of the economy as a whole by studying the component markets.
CO3	Demonstrate the features of the Indian demography and the issues of poverty And inequality and how they create road blocks to India's progress.
CO4	Review the basic functioning of Public finances in India.
CO5	Review the basic functioning of International Economics
CO6	Collect economic data.

Unit No.	Title of Unit and Contents
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
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.
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
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

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.NewDelhi.
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 MaGraw 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. भारताचेकृषि-अर्थाशा+स्र , डॉ. मुकुंदमहाजनकॉनटीनेटलप्रकाशन,पुणे.
11. भारतीयअर्थव्यवस्था, देसाई,भालेराव, निरालीप्रकाशन,पुणे.
12. भारतीयअर्थव्यवस्था (संक्रमणआणिविकास),श्रीधरदेशपांडे,वि.देशपांडे,हिमालयापब्लिकेशननागपूर

F.Y. B.A. Semester II		
Title of the Course and Course Code	**Foundations of Economics-II (ECO150)**	**Number of Credits: 02**

Course Outcomes (COs) On completion of the course, the students will be able to:	
CO1	Interpret the importance of the Agricultural and Industrial sectors to the Indian Economy and the problems plaguing them.
CO2	Understand the difference between growth and development.
CO3	Identify the importance of Human development in the process of economic development

Unit No.	Title of Unit and Contents
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.
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

REFERENCES:

1. Indian Economy: Performance & Policies- Uma Kapila
2. RuddarDatt and K.P.M.Sundharam (2015), Indian Economy, S.Chand& Company Ltd.NewDelhi.
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. भारताचे कृषि-अर्थशास्त्र , डॉ. मुकुंदमहाजनकॉनटीनेटलप्रकाशन,पुणे.
8. भारतीयअर्थव्यवस्था (संक्रमणआणि विकास ,श्रीधर देशपांडे,हिमालया पब्लिकेशन नागपूर

F.Y. B.A. Semester II		
Title of the Course and Course Code	**Introduction to Economics-II (ECO161)**	**Number of Credits: 02**
Course Outcomes (COs) **On completion of the course, the students will be able to:**		
CO1	Interpret basics of financial planning	
CO2	Understand the difference between growth and development.	
CO3	Identify the importance of Human development in the process of economic development	

Unit No.	Title of Unit and Contents
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
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

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.