VIDYASAGAR UNIVERSITY

Midnapore, West Bengal

PROPOSED CURRICULUM & SYLLABUS (DRAFT) OF

BACHELOR DEGREE WITH ECONOMICS

(MULTIDISCIPLINARY STUDIES)

3-YEAR UNDERGRADUATE PROGRAMME

(w.e.f. Academic Year 2023-2024)

Based on

Curriculum & Credit Framework for Undergraduate Programmes

(CCFUP), 2023 & NEP, 2020

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VIDYASAGAR UNIVERSITY

BACHELOR DEGREE IN MULTIDISCIPLINARY STUDIES with ECONOMICS

(*under CCFUP, 2023*)

Level	YR.	SEM	Course Type	Course Code	Course Title	Credit	L-T-P	Marks		
								CA	ESE	TOTAL
B.Sc. in Physical Sc./ B.Sc. in Math. & Comp. Sc./ B.A. in Social Sc. with Economics	2nd	III	**SEMESTER-III**							
			Major-A2	ECOPMJ02	**T: Microeconomics** *(To be studied by students taken Economics as Discipline- A)*	4	3-1-0	15	60	75
			Major-A3	ECOPMJ03	**T: Statistics: Theories & Methods** *(To be studied by students taken Economics as Discipline- A)*	4	3-1-0	15	60	75
			SEC	SEC03	*To be taken from SEC-03 of Discipline C.*	3	0-0-3	10	40	50
			AEC	AEC03	Communicative English-2 (***common for all programmes***)	2	2-0-0	10	40	50
			MDC	MDC03	Multidisciplinary Course-3 (***to be chosen from the list***)	3	3-0-0	10	40	50
			Minor-3 (Disc.-C3)	ECOMIN03	**T: Development Economics** *(To be studied by students taken Economics as Discipline- C)*	4	3-1-0	15	60	75
					Semester-III Total	20				375
		IV	**SEMESTER-IV**							
			Major-B2		*To be decided (Same as MajorA2 for Economics taken as Discipline-B)*	4	3-1-0	15	60	75
			Major-B3		*To be decided (Same as Major–A3 for Economics taken as Discipline-B)*	4	3-1-0	15	60	75
			Major (Elective) -1	ECOMJE01	**Environmental Economics Or Agricultural Economics** *(To be studied by students taken Economics as Discipline- A)*	4	3-1-0	15	60	75
			AEC	AEC04	MIL-2 (***common for all programmes***)	2	2-0-0	10	40	50
			Minor -4 (Disc.-C4)	ECOMIN04	**T: Features of Indian Economy** *(To be studied by students taken Economics as Discipline- C)*	4	3-1-0	15	60	75
			Summer Intern.	IA	Internship / Apprenticeship- **activities to be decided by the Colleges following the guidelines to be given later**	4	0-0-4	-	-	50
					Semester-IV Total	22				400
					TOTAL of YEAR-2	42	-	-	-	775

MJP = Major Programme (Multidisciplinary), MI = Minor, A/B = Choice of Major Discipline; C= Choice of Minor Discipline; SEC = Skill Enhancement Course, AEC = Ability Enhancement Course, MDC = Multidisciplinary Course, CA= Continuous Assessment, ESE= End Semester Examination, T = Theory, P= Practical, L-T-P = Lecture-Tutorial-Practical, MIL = Modern Indian Language

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MAJOR (MJ)

MJ A2/B2: Microeconomics **Credits 04 (FM: 75)**

MJ A2/B2T: Microeconomics **Credits 04 [60L]**

Course Objective:

This course aims to provide students with an in-depth understanding of macroeconomic accounting such as national output, income and expenditure. It then focuses upon equilibrium income determination in Simple Keynesian Model and then extend the results to the IS-LM model. After that, the paper covers up classical macroeconomic equilibrium and the roles of money market.

Course Learning Outcome:

Upon completion of this course, students will be able to estimate state or national income, gross output and total expenditure by using the methods of estimation. The students will be able to compute the equilibrium national income, rate of interest, money supply and inflation rate in an economy.

Course Content:

Unit 1:
The National Income and products accounts

- Circular flow of income – equilibrium condition – concepts of injection, withdrawal etc
- Definition, concepts and measurement of GNP, NNP, GDP, NDP, NI, DI, GNP deflator, GDP deflator and price indices.
- Different methods of measuring national income – product method, income method and expenditure method.
- Problems of using national income as a measure of Economic welfare.
- Problems of measuring national income in any country

Simple Keynesian theory of income and employment:

- Concept of effective demand – Keynesian consumption function, relation between average propensity to consume and marginal propensity to consume
- Equilibrium in Simple Keynesian Model
- Simple Keynesian static multiplier theory – investment multiplier

Unit 2:
IS-LM model:

- Construction of IS and LM curves – explanation of shapes
- Determination of equilibrium values of rate of interest and level of income.
- Derivation of aggregate demand curve

The classical system

- The Classical view of macroeconomics in respect of the determination of employment, output and prices – Say's law of market.
- The Classical quantity theory of money and its criticisms – Fisher's transaction version - Cambridge cash balance version.

Unit 3:
Money market

- Motives of holding money – Transactions, Precautionary and Speculative motives.
- Keynesian liquidity preference theory — the liquidity trap.
- Functions of money; Supply of money – Different sources of money supply – M1, M2, M3, and M4

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Theory of inflation

- Concept of inflation - Demand pull inflation and cost push inflation – comparison between them.
- Inflationary gap – Limitations of it.
- Consequences of inflation
- Measures to control inflation.

Unit 4:

Banking

- Functions of Commercial Banks
- Functions of Central Bank
- Credit creation by Commercial Banks – credit creation multiplier
- Credit control by Central Bank – Different methods of credit control

Suggested Readings:

1. Gupta S.B: Monetary Economics, S.Chand and Co. New Delhi.
2. Mankiw, N. G. (2021). *Principles of economics*. Cengage Learning.
3. Dornbusch, R., & Fischer, S. (2007). *Macroeconomics* (10th ed.). McGraw-Hill/Irwin.
4. Ackley, G. (1961). *Macroeconomic Theory*. Macmillan.
5. Branson, W. H. (1989). *Macroeconomics: Theory and Policy* (3rd ed.). New York, NY: Harper & Row.
6. Ghosh, A., & Ghosh, C. (2011). *Macroeconomics*. New Delhi: PHI Learning Pvt. Ltd.
7. Banerjee, D., & Das, R. C. (2018). Macroeconomics: From short run to long run. Sage Publications.

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Major: MJA3/B3: Statistics: Theories & Methods Credits 04 (FM: 75)

Major: MJA3/B3: Statistics: Theories & Methods Credits 04 [60L]

Unit 1: Preliminaries, Frequency Distributions, Charts and Diagrams:

Variable, Attribute, Primary and Secondary Data, Population and Sample, Census and Sample Survey, Classification of data and Tabulation

Frequency distribution of an Attribute, Frequency distribution of a discrete variable, Frequency distribution of a continuous variable, Construction of Frequency distribution from raw data, Cumulative Frequency distribution.

Meaning and functions of Graphs – Types of Charts and Diagrams – Line Diagram, Bar Diagram, Pie Diagram, Pictogram, Statistical Map, Frequency Polygon, Histogram, Step Diagram, Ogive or Cumulative Frequency Polygon, Frequency Curve.

Unit 2: Measures of Central Tendency, Dispersion, Skewness and Kurtosis:

Arithmetic Mean (AM), Geometric Mean (GM), Harmonic Mean (HM), Median, Mode (Definitions, formulae and simple numerical problems).

Meaning and necessity, Range, Quartile Deviation (QD), Mean Deviation (MD), Standard Deviation (SD), Coefficient of Variation(CV),(Concepts only). Skewness and Kurtosis meaning and measures

Unit 3: Correlation and Regression

Bivariate data, Scatter diagram, Correlation coefficient, Properties of the correlation coefficient, Regression lines. Properties of regression lines

Unit 4: Estimation and Test of Hypothesis

Parameters and statistics; Point Estimation; Properties of a good estimator; Estimation of population mean and population variance; concept of interval estimation

Null hypothesis and alternative hypothesis; Test of hypothesis, degrees of freedom; level of significance, comparison of means and analysis of variance – meaning and basic test.

Suggested Readings:

- Goon. A.M, Gupta M.K. and Dasgupts. B.. Basic Statistics , M. Das and Co.,Calcutta.
- Das, N.G., Statistical Methods, The EWorld Press Pvt. Ltd., Calcutta.
- Gupta, S.P., Statistical Methods, Sultan Chand and Sons, New Delhi.
- Raj Kumar Sen, Sankha Totya, Paschhim Banga Rajya Pustak Parshad.
- Sailesh Bhusan Choudhury, Arijit Choudhury, Biswanath Das., Rasi Bigganer Mul Totya (First Part),Paschhim Banga Rajya Pustak Parshad.

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Major Elective (MJE)-01: Environmental Economics — Credits 04 (FM: 75)

MJE-01T: Environmental Economics — Credits 04 [60L]

Course Objective:

This course aims to provide students with a comprehensive understanding of the economic principles underlying environmental issues and policies. It focuses on the analysis of externalities, property rights, and the design of market-based environmental policies for sustainable development.

Course Learning Outcome:

By the end of this course, students will be able to critically analyze the economic impact of environmental problems and propose effective policy solutions. They will also gain insights into global environmental challenges and sustainable development practices.

Unit 1: Introduction and Theory of Externalities

- Key environmental issues and problems
- Link between economy and environment: basic ideas
- Energy and environment
- Total economic value of environmental resource

Theory of Externalities: Types of Externalities; Market failure in the presence of externalities

Unit 2: Issues of property right

- Concept of property rights, Distinction among public, private, open access and common property resources
- Coase theorem.

Unit 3: The Design and Implementation of Environmental Policy

- Overview of environmental policies
- Pigouvian taxes, tradable permits
- Choice between pollution taxes and standards

Unit 4: International Environmental Problems and Sustainable Development

- Trans-boundary environmental problems
- Economics of climate change
- Trade and environment
- Global environmental negotiations: Kyoto Protocol (1997), Paris Agreement (2015)

Economics of Sustainable Development: Concepts, rules and measurement.

Suggested Readings:

1. Charles, Kolstad, Intermediate Environmental Economics, Oxford University Press, 2nd Edition, 2010.
2. Robert N. Stavins (ed.), Economics of the Environment: Selected Readings, W.W.Norton, 5th edition, 2005.
3. Roger Perman, Yue Ma, James McGilvray and Michael Common, Natural Resource and Environmental Economics, Pearson Education/Addison Wesley, 3rd edition, 2003.
4. Pearce and Turner: Economics of natural resource and environment, Prentice Hall
5. Rabindra Nath Bhattacharyya: Environmental Economics, Oxford.
6. Peter Berck and Gloria Helfand: The Economics of the Environment, Pearson.

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OR

Major Elective (MJE)-01: Agricultural Economics **Credits 04 (FM: 75)**

Major Elective (MJE)-01T: Agricultural Economics **Credits 04 [60L]**

Course Learning Objective:

- To understand the fundamental principles of microeconomics and macroeconomics as applied to agriculture.
- To analyse the agricultural production process, including resource allocation, technology adoption and risk management.
- To examine the role of agriculture in economic development, including poverty reduction, food security and environmental sustainability.

Course Learning Outcome:

After completion of the course, students will specifically be able to:

- Analyse agricultural production and marketing decisions.
- Evaluate economic impact of government policies on agricultural in economic development.
- Develop effective solutions to agricultural economic problems.

Unit 1: Agricultural production function and demand analysis

Mode of Production in Agricultural Sectors and Transition to Capitalist Farming and Commercialisation of Agriculture, Agricultural supply response behaviour, Theories of marketable surplus; Demand for agricultural products, Elasticities of demand for agricultural products.

Unit 2: Recent Issues of Agricultural Development

Crop Insurance, Contract Farming, FDI in Retail Trade, Agriculture under WTO Agreements with Particular Reference to India, Aspects of New Agricultural Policy in India-Minimum support price, contract farming and insurance

Unit 3: Pricing of agricultural products and Agricultural Marketing

Intertemporal behavior of prices, pricing efficiency, Instability in agricultural prices, Futures market, Marketing Efficiency, Marketing channels, Market infrastructure

Unit 4: Environmental Sustainability of Agricultural Growth

Aspects of Agriculture to Green Growth, Food Wastage, Methane emission

References

1. Gulati, A., Mauruce R. Landes, Ganguly, K.: Indian Agriculture: Managing Growth with Equity, A publication of the Agricultural & Applied Economics Association, 2009.
2. Dandekar, M.L.: GrowthandEquityin Agriculture, International Journalof Agricultural Economics, 1987.
3. Krishna, K. L.(1997). *Econometric applications in India*. Oxford University Press
4. Singh, A., Sadhu, A. N., & Singh, J. (2017). *Fundamentals of Agricultural Economics*. Himalaya Publishing House.

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MINOR (MI)

(To be studied by students taken Economics as Discipline- C)

MI-3/C3: Same as Minor-3 (ECOMIN03) of Economics (Hons) programme **Credits 04**
Full Marks: 75

MI-4/C4: Same as Minor-4 (ECOMIN04) of Economics (Hons) programme **Credits 04**
Full Marks: 75

SKILL ENHANCEMENT COURSE (SEC)

(To be studied by students taken Economics as Discipline- C)

SEC-03: Same as SEC-03 (ECOSEC03) of Economics (Hons) programme **Credits 03**
Full Marks: 50

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