



Barrackpore Rastraguru Surendranath College

Teaching Plan

2022-23

Department of Economics (General)

NAME OF THE PROGRAMME

UG CBCS ECONOMICS GENERAL COURSE

PROGRAMME OUTCOME

1. Economics is the study to understand how individuals, households, business organizations and government allocate the scarce resources within the economy to achieve maximum welfare.
2. This discipline helps to develop conceptual behavioral models to predict responses to changes in market conditions.
3. The program will enable the students to acquire knowledge of Economic System.
4. Enables the learners to use the knowledge of economics in the analysis of developmental perspectives.
5. Provides the knowledge of Indian Economics and related perspectives.
6. Helps to design policies.

Notes:

You can merge cells in between and add students' seminars and class tests / internal assessment.

For incorporating PO / CO at UG level, you may refer to your WBSU CBCS syllabus.

If not there you can refer to the UGC model syllabus

https://www.ugc.ac.in/ugc_notices.aspx?id=MTA3Nw==

Semester		I			
Course Title	Introductory Micro Economics				
Course Code	ECOGCOR01T	Credit	06		
Course Outcome	<p>After successful completion of this course students will be able to:</p> <ul style="list-style-type: none"> • Understand the fundamental problems of an economy and optimal allocation of resources to meet the needs of the society. • Learn the market clearing mechanism for setting up equilibrium price and quantity depending on the demand and supply structures from aggregate to disaggregate unit level. • Learn how various economic agents such as, consumers; firms etc. behave rationally to optimize their goals given the economic resources. • Understand the short run and long run behavior of firms in a given demand condition under perfectly competitive setup. 				
Scheme of Instruction					
Total Duration	75 Hours	Class/Week	03	Hours/week	03
Instruction Mode	Lecture, PPT, Chalk Board				
Scheme of Examination					
Maximum Score	75	Internal	25	End Semester	50
Course Mapping					

Units	Course Content	Lecture Hour (Cumulative)
01	<p>Basic Concepts:</p> <p>What is economics? Scope and method of economics; the economic problem: scarcity and Choice; Distinction between Microeconomics and Macroeconomics; Concept of Market, Demand & Supply – Market equilibrium. Elasticity of Demand : Price elasticity of Demand-Factors affecting the price elasticity of demand-Measurement of point price elasticity of demand and Arc elasticity- Income elasticity of demand.</p>	No. of Hours: 10
02	<p>Consumers' Behavior</p> <p>Marginal Utility- Law of Diminishing Marginal Utility- Derivation of demand curve from marginal utility curve- Consumers' surplus. Indifference curve: Definition and Characteristics – Budget line – Consumers' Equilibrium-Income effect and Substitution effect- Graphical presentation to show Price effect is the summation of Income effect and Substitution effect- Inferior goods and Giffen goods.</p>	No. of Hours: 15
03	<p>Producers' Behaviour</p> <p>Concept of Production- Factors of Production- Production Function: Concepts of TP, AP and MP. Derivation of AP and MP curve graphically from TP curve- Law of Variable Proportions- Isoquants and its Properties- Expansion Path- Laws of Returns to Scale. Concepts of Revenue- TR, AR, MR. Derivation of AR and MR curve from TR curve –Relation concerning AR, MR and Elasticity of Demand. Cost of Production –Fixed cost and Variable cost –Shape of the Short-run cost curves-Relation between AC and MC –LAC</p>	No. of Hours: 15

	is the envelope of SACs.	
04	<p>Market Structure: Perfect Competition</p> <p>Characteristics of Perfectly Competitive Market. Short –run and Long-run equilibrium of Perfectly Competitive firm and industry.</p>	No. of Hours: 10
05	<p>Market Structure: Imperfect Competition</p> <p>Concept and Characteristics of Monopoly Market – Degree of Monopoly Power. Monopolistic competition and Oligopoly - Features and example</p>	No. of Hours: 10
06	<p>Theory of Distribution</p> <p>(i) Marginal Productivity Theory of Distribution</p> <p>(ii) Rent : (a) Ricardian Theory , (b) Modern Theory , (c) Quasi- Rent.</p> <p>(iii) Wage: Marginal Productivity Theory of Wages – Role of Trade Union in Wage Determination under Competitive Set up.</p> <p>(iv) Interest: Real and Monetary Interest Rate – Lovable Fund Theory of Interest Rate – Liquidity Theory of Interest Rate.</p> <p>(v) Profit: Gross Profit and Net Profit – Difference Between Profit and Other</p> <p>Factor Incomes (concepts only)</p>	No. of Hours: 15

Semester	II
Course Title	Introductory Macro Economics

Course Code	ECOGCOR02T/ EOHGEC02T	Credit	06		
Course Outcome	<p>After successful completion of this course students will be able to:</p> <ul style="list-style-type: none"> • Understand nature, construction and measurement of key macro economic variables. • Understand the measurement of different components of national income and its importance as an indicator of human wellbeing. • Gets an idea regarding the determination of income in short run and long run with essential impacts of fiscal and monetary policy variables in different macroeconomic set up (Classical and Simple Keynesian and Complete Keynesian). 				
Scheme of Instruction					
Total Duration	75 Hours	Class/Week	03	Hours/week	03
Instruction Mode	Lecture, PPT, Chalk Board				
Scheme of Examination					
Maximum Score	75	Internal	25	End Semester	50
Course Mapping					
Units	Course Content			Lecture Hour (Cumulative)	
01	National Income National Income and its measurement- different methods and their drawbacks; GDP and GNP; Difference between Nominal and real GNP/GDP; GNP/GDP as a true index of Nation's welfare;			No. of Hours: 20	

	concept of HDI.	
02	<p>Macro economic theories</p> <p>(i) Classical Macro economic theory and Keynesian Theory (concepts and historical background, how they are different)</p> <p>(ii) Simple Keynesian Model (SKM) of Income Determination- Consumption Function–Relation between Average and Marginal Propensity to Consume - Multiplier Theory.</p>	No. of Hours: 20
03	<p>Money and banking</p> <p>(i) Functions of Money – Value of Money Different Concepts of Money : M1, M2, M3 and M4.</p> <p>(ii) Concepts of Bank and Non-bank Financial Intermediaries – Functions and Credit</p> <p>Creation of Commercial Banks – Central Bank- Functions and Credit Control Measures.</p>	No. of Hours: 20
04	<p>Inflation</p> <p>Concepts of Inflation, Deflation and Stagflation – Inflationary Gap – Distinction between Demand Pull and Cost Push Inflation- Effects of Inflation – Anti-inflationary Fiscal and Monetary Policies.</p>	No. of Hours: 15

Semester		III	
Course Title	Development Economics		
Course Code	ECOGCOR03T/ ECOHGEC03T	Credit	06

Course Outcome

After successful completion of this course students will be able to:

- Understand alternative conception of development and their justification.
- Learn about various stages of growth along with various theories and models and strategy of growth.
- Understand the basic demographic concepts and their evolution during the process of development along with various theories and model explaining the problems of a labour surplus economy
- Learn different measures of poverty and inequality and explore the connection between growth and inequality.
- Link the issues and strategies related with economic development and the question of sustainable development.
- Understand how trade causes economic development for Less Developed Countries (LDCs), particularly with reference to the issues of Balance of Payment, economic dependency of LDC in terms of different theories.
- Understand the arguments in favor of protection and how different types of trade protectionist measures affect social welfare of LDCs.
- Interpret how inflow of foreign capital in terms of Multi National Corporations (MNCs) affects the economic development of host LDCs.
- Explore the debate between state and market in solving the fundamental economic problems of an economy and how they address the issue of social welfare.
- Understand the development of different International Financial Institutions like IMF, World Bank, WTO etc. and their functioning with special reference to LDCs.

Scheme of Instruction					
Total Duration	75 Hours	Class/Week	03	Hours/week	03
Instruction Mode	Lecture, PPT, Chalk and Board				
Scheme of Examination					
Maximum Score	75	Internal	25	End Semester	50
Course Mapping					
Units	Course Content			Lecture Hour (Cumulative)	
01	Basic Concepts of Development: Meaning of growth and development, Distinction between Economic Growth and Economic Development-Growth indicators-NNI and PCI, Concept and formulation of HDI.			No. of Hours: 15	
02	Development Planning & its necessity Balanced vs. Unbalanced growth. Complementary Roles of Agriculture and Industry -Role of Technology in Agriculture and Industry.			No. of Hours: 15	
03	Population and Economic Development-- The Two Way Relation.			No. of Hours: 10	
04	Concept and Role of Domestic Capital Formation in an Underdeveloped Country: The Problems -Incentives for Savings and Investment.			No. of Hours: 10	

05	Foreign Investment: Different forms -Their roles in Economic Development.	No. of Hours: 08
06	Role of International Institutions: IMF & World Bank in economic development of the LDCS.	No. of Hours: 07
07	Gender Related Issues –concept of GDI & instances of Gender Discrimination in the society	No. of Hours: 10

Semester		IV	
Course Title	Indian Economy		
Course Code	ECOGCOR04T/ ECOHGEC04T	Credit	06
Course Outcome	<p>After going through the course, the students will be able to</p> <ul style="list-style-type: none"> • Basic characteristics of Indian economy with Growth and distribution, sustainability and regional contrasts; structural change, savings and investment. • Evaluate how the structure of Indian economy has changed in the planning era. • Understand the key economic issues related to Indian agriculture, industry, unemployment and poverty in both pre and post reform periods and their policy relevance. • Understand the rational and major objectives of India's Five Year Plans, how the emphasis of these objectives has changed over time and recent developments. • Examine the changes in the policies of the Government in pre and post reform periods in the fields of money and capita market, public economics and external sectors. 		

Scheme of Instruction					
Total Duration	75 Hours	Class/Week	03	Hours/week	03
Instruction Mode	Lecture, PPT, Chalk and Board				
Scheme of Examination					
Maximum Score	75	Internal	25	End Semester	50
Course Mapping					
Units	Course Content			Lecture Hour (Cumulative)	
01	Structure of Indian Economy: Sectoral distribution of National Income and its change since inception of Planning. Occupational pattern in India-A trend analysis since 1901. Inequalities in Income distribution. Economic reforms and reduction of poverty; Poverty eradication programmes and their effectiveness. Structure and quality of employment in India; Government undertaken different schemes to reduce unemployment and underemployment.			No. of Hours: 12	
02	Human resources and economy development: Size and growth rate of population in India. Changes in sex composition since inception of planning. Population policy and population projections for India.			No. of Hours: 10	
03	Agriculture: Causes for low productivity. Targeted public distribution system. New agricultural policy; Green revolution and its prospects Land reforms and its			No. of Hours: 15	

	appraisal. Effects of GATT on Indian Agriculture.	
04	Industry: Review of Industrial growth under planning. Role of small-scale industries and policy perspective to help them. Role of trade union and social security measures in India.	No. of Hours:10
05	Banking: Role of Indian Commercial Banks and Reserve Bank of India. Monetary Policy of the Reserve Bank of India. Profitability of banks in India.	No. of Hours:10
06	Indian Public Finance: Sources of Revenue and Expenditure of Union and State Government. Union-State Financial Relation. Centre-State Conflict on Finances.	No. of Hours:10
07	Foreign trade: Volume and direction of India's foreign trade in the post-Liberalization period	No. of Hours:08

Semester		V	
Course Title	Elementary Statistics (DSE)		
Course Code	ECOGDSE01T	Credit	06
Course Outcome	<p>After successful completion of this course students will be able to:</p> <ul style="list-style-type: none"> • Perceive the characteristics of sample data using various methods of statistical measurements. • Understand the comparability, consistency, spreadness /concentration among different sets of sample data. • Understand the degree and the direction of association in bivariate setup. 		

Scheme of Instruction					
Total Duration	75 Hours	Class/Week	03	Hours/week	03
Instruction Mode	Lecture, PPT, Chalk Board				
Scheme of Examination					
Maximum Score	75	Internal	25	End Semester	50
Course Mapping					
Units	Course Content			Lecture Hour (Cumulative)	
01	Meaning and scope of statistics: Variable, Attribute, Primary and Secondary Data, Population and Sample, Census and Sample Survey, Classification of data and Tabulation.			No. of Hours: 15	
02	Frequency Distributions : 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.			No. of Hours: 15	
03	Charts and Diagrams : 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.			No. of Hours: 15	
04	Measures of Central Tendency:			No. of Hours: 15	

	Arithmetic Mean (AM), Geometric Mean (GM), Harmonic Mean (HM), Median, Mode(Definitions, formulae and simple numerical problems).	
05	Measures of Dispersion: Meaning and necessity, Range, Quartile Deviation (QD), Mean Deviation (MD), Standard Deviation (SD), Coefficient of Variation (CV),(Concepts only).	No. of Hours: 15

Semester		VI	
Course Title	Trade and Development		
Course Code	ECOGDSE03T	Credit	06
Course Outcome	<p>On successful completion of this course students will be able to:</p> <ul style="list-style-type: none"> • Understand the basis of trade between nations of the world, the notion of terms of trade and how free trade can be mutually beneficial for the trading nations in terms of the Classical and Neo-Classical theories of trade by exploring the idea of comparative cost advantage , • Evaluate the relationship between country size and gains from trade and how trade affects distribution of factor income among the trading nations • Be familiar with, and be able to critically analyze the main arguments for protection and be able to critically evaluate the relevance and realism of arguments for free trade, taking into account the costs and benefits of different trade policy measures like tariff, quota, voluntary export restraints, export subsidy etc. on economic welfare of the nation 		

	<ul style="list-style-type: none"> Explain how international flow of goods, services and capital affects foreign exchange reserve as well as foreign exchange rate of a nation and how expenditure adjustment and expenditure switching trade policies help a nation to achieve both internal and external balance. 				
Scheme of Instruction					
Total Duration	75 Hours	Class/Week	03	Hours/week	03
Instruction Mode	Lecture, PPT, Chalk and Board				
Scheme of Examination					
Maximum Score	75	Internal	25	End Semester	50
Course Mapping					
Units	Course Content			Lecture Hour (Cumulative)	
01	Trade theory and development: Traditional arguments Why trade occurs between nations , Distinction between internal trade & international trade, Concept of Terms of Trade ; Gains from Trade: Exchange gain & Specialization gain (concept only), Static & Dynamic gains from trade; Absolute Advantage & Comparative Advantage theory of International trade (concept only)Terms of trade &Prebisch Singer thesis.			No. of Hours:20	
02	Trade Policy : Arguments for protection, Tariff and non- tariff trade barriers (Quota, Voluntary Export Restraint), Concept of Local content requirement; Partial equilibrium effect of imposition of Tariff and			No. of Hours:20	

	Quota on importable; Tariff – Quota equivalence & where it breaks down?Export promotionvs Import Substitution industrialization strategy. Regional Trading Blocks(concept only with its different types and examples)	
03	Balance of Payment : BOP Accounting - current & capital account balance, Why BOP balances itself?Autonomous & Accommodating transactions – BOP equilibrium; Concept of Exchange Rate– Nominal and Real exchange rate, Concept of Fixed exchange rate, clean float & dirtyfloat, Determination of exchange rate in foreign exchange market & its fluctuation; Concept of Depreciation / Devaluation of currency	No. of Hours:20
04	Multinational Corporations : Salient features, Globalization of Market and Globalization of Production, Implication of theactivities of MNCs for the host developing nations	No. of Hours:15

Semester		III	
Course Title	Survey Methodology (SEC-I)		
Course Code	ECOSSEC01M	Credit	02
Course Outcome	Students get the idea on Process of survey after completion of this course.		
Scheme of Instruction			

Total Duration	50 Hours	Class/Week	02	Hours/week	02
Instruction Mode	PPT, Chalk and Board, Interactive Method, Practical Survey				
Scheme of Examination					
Maximum Score	25	Internal	25	End Semester	00
Course Mapping					
Units	Course Content			Lecture Hour (Cumulative)	
01	Introduction, Inference and Error in Surveys Introduction to survey methodology; Steps of the process of a survey, Examples of Large-Scale Survey Instruments, Introducing the Concepts of Validity and Reliability, Sources of Error: Sampling and Measurement, Different Theories of Measurement			No. of Hours:10	
02	Sampling in Survey Research Being Clear about the Population of Interest, Developing a Sampling Frame, Probability sampling; Simple Random and Systematic sampling; Stratification, Cluster and multistage sampling; Other probability designs, Sampling frames; Selection weights; Computing sampling errors, Examples of sample designs			No. of Hours:10	
03	Mode of Data Collection Face-to-face, Telephone, Self-administered, and			No. of Hours:10	

	Administrative records, Methods of computer assisted data collection; Impact on survey errors, Web surveys, Overview of response behavior; Comprehension; Memory search, Estimation and judgment; Delivery of response.	
04	Nonresponse Contacting sample units; Gaining the cooperation of sample units, Monitoring the progress of data collection; Response rates	No. of Hours:10
05	Post-Survey Processing; Estimation (Lepkowski) Lecture: Editing data; Coding; Imputation; Construction of unit weights, Variance estimation; Analysis of survey data	No. of Hours:10

Semester		IV			
Course Title	Indian Official Statistics (SEC-II)				
Course Code	ECOSSEC02M	Credit	02		
Course Outcome	Students get the idea on economic census, sources of demographic data and international statistical system.				
Scheme of Instruction					
Total Duration	50 Hours	Class/Week	02	Hours/week	02
Instruction Mode	PPT, Chalk and Board, Interactive Method				

Scheme of Examination

Maximum Score	25	Internal	25	End Semester	00
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Course Mapping

Units	Course Content	Lecture Hour (Cumulative)
01	<p>Introduction</p> <p>What is Official Statistics? Methods of Collecting Official Statistics, Aims and Objectives, Indian Statistical System: Main functions of Statistical System in Indian, Institutional Framework- Official Organizations for collecting/compiling/publishing national/state level data on different variables</p>	No. of Hours:15
02	<p>Economic Census</p> <p>Economic Statistics, Population Statistics, Employment Statistics, Agriculture Statistics, Financial Statistics - Main Publications, Who collects - Periodicity and Features</p>	No. of Hours:15
03	<p>Sources of demographic data - Registration of Vital events. Rates and ratios. Measures of mortality. Measures of fertility and Reproduction. Use of demographic data for policy formulation.</p>	No. of Hours:10
04	<p>International Statistical System: Comparison of major macro variables – National Income/GDP. Selected topics from: Purchasing power parity; Indicators relating to Energy, environment, Gender, Industry, National accounts, Social Statistics and Trade.</p>	No. of Hours:10