

John Wilson Education Society's
Wilson College (Autonomous)

Chowpatty, Mumbai-400007
RE-ACCREDITED 'A' grade by NAAC

Affiliated to the
UNIVERSITY OF MUMBAI



Syllabus for S.Y

Program: BA

Program Code: WAECO (ECONOMICS)

**Under NEP Choice Based Credit System (CBCS) with
effect from the
Academic year 2024-2025**

PROGRAMME SPECIFIC OUTCOME (PSOs)

A student completing a Bachelor's Degree in Arts program will be able to:

PO-1: Knowledge

Learners will be able to demonstrate comprehensive knowledge and understanding of the various disciplines in social sciences.

Learners shall be able to build a strong foundation in academics through active participation so that they would be able to address various social issues.

PO-2: Problem Solving, Critical thinking and Analytical skills

Learners shall develop competencies to solve unfamiliar problems based on the knowledge they have acquired.

PO-3: Lifelong Learning

Learners will acquire knowledge and skills necessary for participating in learning activities throughout life.

Learners would be able to foster the spirit of self-motivation within themselves and recognize their personal interests and goals.

PO-4: Communication Skills

Learners would be able to express their thoughts and ideas effectively in written and oral form.

Learners would be able to confidently present one's views/complex information in a clear and concise manner which is understandable to all.

PO-5: Cooperation/ Teamwork

Learners would be encouraged to learn from each other by working together as a team and respecting differences in opinion.

Learners would be able to evolve into global citizens in a rapidly globalized world.

PO-6: Reflective Thinking

Learners will become more self aware so that they are reflective of both self and society.

PO-7: Environmental Consciousness and Sustainability

Learners would be able to evaluate the potentials and impact of scientific and technological innovations on the environment.

Learners would be able to unravel sustainable solutions to social problems.

PO-8: Moral and Ethical Awareness

Learners would be able to inculcate moral/ethical values in their day to day lives.



Learners shall be more aware of the unethical practices in academics and in various aspects of life.

PO-9: Research Related Skills

Learners would be encouraged to identify their areas of interest and undertake research so as to contribute to the greater good of society.

PO-10: Information/ Digital Literacy

Learners would be able to acquire the ability to use techniques, skills and modern information technology tools at their study and work place.

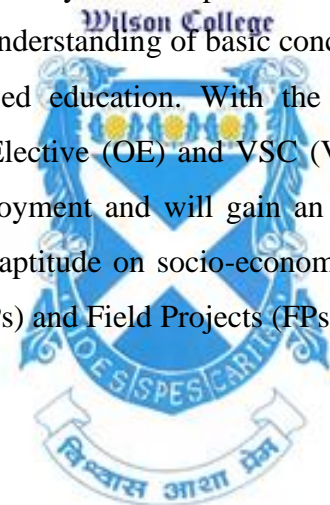


PREAMBLE:

With the introduction of the Choice Based Credit System by the esteemed University from the academic year 2016-2017, the academic autonomy conferred on our institution in 2021-2022, and in keeping with the guidelines laid down by the National Education Policy (NEP) 2020, the existing syllabus of S.Y.B.A. Economics is restructured according to the CBCS system for its implementation from 2024-2025.

Keeping in mind the vision and mission of the college, the syllabus aims to provide holistic education to students so that they are well equipped with the competencies that are necessary to meet professional challenges as global citizens.

While earlier revisions of the syllabus took care of the theoretical knowledge of Economics, the present revision is related to restructuring of the syllabus as per the NEP . The present revised syllabus under NEP has laid more emphasis on the understanding of basic concepts, critical thinking, problem solving, experiential learning and value based education. With the introduction of courses namely Skill Enhancement Course (SEC), Open Elective (OE) and VSC (Vocation Skill Course) students will be trained with relevant skills for employment and will gain an understanding of various cross faculty courses. Furthermore, their research aptitude on socio-economic issues will be strengthened with the introduction of Research Projects (RPs) and Field Projects (FPs).



PROGRAM OUTLINE 2024-2025

YEAR	SEM	COURSE CODE	COURSE TITLE	CREDITS
SY	III	WAECOMJ231	Introductory Macroeconomics	3
	III	WAECOMJ232	Public Economics: Theory and Practice	3
	III	WAECOMN231	Basic Macroeconomics	4
	III	WAECOSE231	Investment Awareness	2
	III	WSECOOE231	Basics of Banking and Finance	2
	III	WAECORP231	Economics Research Project	2
	III	WAECOFP231	Economics Field Project	2

PROGRAM(s): S.Y.B.A.		SEMESTER: III			
Course: Introductory Macroeconomics		Course Code: WAECOMJ231			
Teaching Scheme					Evaluation Scheme
Lectures (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credits	Continuous Assessment (CA)	Semester End Examination
3 hours	N.A.	N.A	3	40	60
<p>Learning Objectives:</p> <p>Students will be able to;</p> <p>LO1: Identify different macroeconomic variables and their impact on the economy.</p> <p>LO2: Understand the different analytical methods in macroeconomics.</p> <p>LO3: Examine the importance of macroeconomic theories through real world applications.</p> <p>LO4: Compare the methodological difference between microeconomics and macroeconomics.</p> <p>LO5: Understand the importance of macroeconomic policies in managing macroeconomic issues.</p>					
<p>Course Outcomes:</p> <p>After completing this course, students will be able to;</p> <p>CO-1: Discuss the impact of macroeconomics issues like unemployment, inflation on the economy.</p> <p>CO-2: Explain the national income indicators.</p> <p>CO-3: Explain the functioning of economy with full employment under the Classical system</p> <p>CO-4: Discuss the output determination with unemployment in the Keynesian system.</p>					

CO-5: Discuss the behaviour of consumption and Savings at various income levels

CO-6: Explain the determinants of investment (investment function)

CO-7: Recognise the Modern measures of money and its velocity in circulation.

CO-8: Discuss the factors affecting the demand for money.



Unit	Sub-Unit	Unit Title	3 Credits/ 45 Lectures
I		Introduction to Macroeconomics & National Income Accounting	12
	1.1	Issues and Concerns of Macroeconomics (Macroeconomic Variables)	
	1.2	Circular flow of National Income: Closed and Open Economy	
	1.3	Indicators of National Income Accounting	
	1.5	Measurement of National Income along with numericals	
	1.6	Concept of Deflator: Nominal GNP and Real GNP	
	1.7	Difficulties in the measurement of National Income	
II		Theory of Employment and Output	10
	2.1	Classical Theory of Employment: Say's Law of Market	
	2.2	From Classical to Keynesian Economics: The Great Depression of 1929	
	2.3	Keynesian Theory of Employment: Aggregate Supply Price, Aggregate Demand Price, Determination of Employment	
	2.4	Principle of Effective Demand (in the Indian context)	
III		Consumption and Investment	12
	3.1	Consumption function: APC, MPC, Psychological law	
	3.2	Investment: MEC and Rate of interest	
	3.3	Savings function: APS and MPS	
	3.4	The concept of Multiplier and accelerator	
	3.5	The concept of Supermultiplier	
IV		Theory of Money	11
	4.1	Concept and functions of Money	
	4.2	Money Supply: Determinants and various measures of RBI	
	4.3	Velocity of circulation of money	
	4.4	Value of Money: Quantity Theory of Money	
	4.5	Money Demand: Classical, Keynesian and Friedman's	

	Approaches	
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References:

1. Abel A. B. B. S. Beranake and D. Croushore, Macroeconomics, 10th edition, Pearson, 2019.
2. Ahuja H. L., Macroeconomics theory and Policy, 20th edition, S. Chand and company Ltd, 2015.
3. Dwivedi D.N., Macroeconomics theory and Policy, 5 th edition, Mcgraw -Hill Publication company Ltd. Delhi, 2018.
4. Dornbusch Rudiger, Fischer, Stanley and Startz, 12th edition Edition), Macroeconomics Delhi: Mcgraw -Hill Publication, 2018.
5. N. Gregory Mankiw, Principles of Macroeconomics, 9 th edition, Cengage Learning, 2020.



PROGRAM(s): S.Y.B.A.		SEMESTER: III			
Course: Public Economics: Theory and Practice		Course Code: WAECOMJ232			
Teaching Scheme					Evaluation Scheme
Lectures (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credits	Continuous Assessment (CA)	Semester End Examination
3 hours	N.A.	N.A	3	40	60
<p>Learning Objectives:</p> <p>Students will be able to;</p> <p>LO-1: Compare the concepts of public goods, private goods, merit, club goods, efficiency and welfare.</p> <p>LO-2: Examine the various theories related to Public Economics.</p> <p>LO-3: Understand the concepts of economic efficiency and welfare.</p> <p>LO-4: Discuss the role and functions of the government.</p>					
<p>Course Outcomes:</p> <p>After completing this course, students will be able to;</p> <p>CO-1: Differentiate between Public, Merit, Private and Club goods.</p> <p>CO-2: Examine the effect of market failure and externality.</p> <p>CO-3: Evaluate the need for efficiency and equity for social welfare.</p> <p>CO-4: Compare the difference between sound and functional finance.</p> <p>CO-5: Examine the different theories related to Public economics.</p> <p>CO-6: Examine the efficiency in consumption and production.</p> <p>CO-7: Critically analyze the role and functions of government in the economy and governance issues faced by the government.</p> <p>CO-8: Explain the meaning and importance of public choice theory.</p>					

DETAILED SYLLABUS


Unit	Sub-Unit	Unit Title	3 Credits/ 45 Lectures
I		An Introduction to Public Economics	10
	1.1	Nature and scope of Public Economics	
	1.2	Public, Merit, Private and Club goods	
	1.3	Market failure; Externality: Positive and Negative;	
	1.4	Efficiency, equity and social welfare	
II		Theories related to Public Economics	12
	2.1	Principal of Sound and functional finance	
	2.2	Dalton's and Musgrave Versions of the Law of Maximum Social Advantage	
	2.3	Pareto Optimality	
III		An Introduction to Economic Efficiency and Welfare	12
	3.1	Economic Efficiency	
	3.2	Efficiency in exchange, Efficiency in production: input efficiency, production possibility frontier	
	3.3	Overall efficiency: Efficiency in the output market	
IV		Government and Reforms	11
	4.1	Role of Government; Functions of the Government	
	4.2	Meaning and importance of public choice theory	

	4.3	Governance issues	
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References:

1. Musgrave and Musgrave, (2017) Public Finance in Theory and Practice McGraw- Hill International Edition
2. Singh,S.K (2010), S. Public Finance: Theory and Practice, Chand Publishing
3. Bhatia H.L. (2022) Public Finance. (31st Edition) Vikas Publishing House Pvt.Ltd. New Delhi
4. Harvey Rosen, (2005), Public Finance, Seventh Edition, McGraw Hill Publications.
5. Atkinson A.B. and J.E. Stiglitz (2015). Lectures on Public Economics, Tata McGraw Hill N.Delhi



PROGRAM(s): S.Y.B.A.		SEMESTER: III			
Course: Basic Macroeconomics		Course Code: WAECOMN231			
Teaching Scheme					Evaluation Scheme
Lectures (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credits	Continuous Assessment (CA)	Semester End Examination
4 hours	N.A.	N.A	4	40	60
<p>Learning Objectives:</p> <p style="text-align: center;"><i>Wilson College</i></p>  <p>Students will be able to;</p> <p>LO-1: Understand the difference between Microeconomics and Macroeconomics.</p> <p>LO-2: Understand the functioning of macroeconomy.</p> <p>LO-3: Explain the interrelationship between macroeconomic variables.</p> <p>LO-4: Understand the basic macroeconomic theories.</p>					
<p>Course Outcomes:</p> <p>After completing this course, students will be able to;</p> <p>CO-1: Discuss the impact of macroeconomics issues like unemployment, inflation on the economy.</p> <p>CO-2: Explain the national income indicators.</p> <p>CO-3: Explain the functioning of economy with full employment under the Classical system</p> <p>CO-4: Discuss the output determination with unemployment in Keynesian system.</p> <p>CO-5: Discuss the behaviour of consumption and Savings at various income levels</p> <p>CO-6: Explain the determinants of investment (investment function)</p> <p>CO-7: Recognise the Modern measures of money and its velocity in circulation.</p> <p>CO-8: Discuss the factors affecting the demand for money.</p>					

DETAILED SYLLABUS

Unit	Sub-Unit	Unit Title	4 Credits/ 60 Lectures
I		Introduction to Macroeconomics & National Income Accounting	15
	1.1	Meaning and scope of Macroeconomics	
	1.2	Circular flow of National Income	
	1.3	Concepts of National Income	
	1.4	Methods of National Income Accounting	
	1.5	Difficulties in the measurement of National Income	
II		Theory of Employment and Output	15
	2.1	Classical Theory of Employment: Say's Law of Market	
	2.2	The Great Depression of 1929	
	2.3	Keynesian Theory of Employment: Aggregate Supply Price, Aggregate Demand Price, Determination of Employment	
III		Consumption and Investment	15
	3.1	Consumption function: APC, MPC, Psychological law	
	3.2	Investment: MEC and Rate of interest	
	3.3	Savings function: APS and MPS	
	3.4	The concept of Multiplier, accelerator and supermultiplier	
IV		Theory of Money	15
	4.1	Concept and functions of Money	
	4.2	Money Supply: Determinants and various measures of RBI	
	4.3	Velocity of circulation of money	
	4.4	Value of Money: Quantity Theory of Money	

	4.5	Money Demand: Classical, Keynesian and Friedman's Approaches	
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References:

1. Abel A. B. B. S. Beranake and D. Croushore, Macroeconomics, 10th edition, Pearson, 2019.
2. Ahuja H. L., Macroeconomics theory and Policy, 20th edition, S. Chand and company Ltd, 2015.
3. Dwivedi D.N., Macroeconomics theory and Policy, 5 th edition, Mcgraw -Hill Publication company Ltd. Delhi, 2018.
4. Dornbusch Rudiger, Fischer, Stanley and Startz, 12th edition Edition), Macroeconomics Delhi: Mcgraw -Hill Publication, 2018.
5. N. Gregory Mankiw, Principles of Macroeconomics, 9 th edition, Cengage Learning, 2020.



Modality of Assessment (For Minor and Major Papers)

Theory Examination Pattern:

A. Internal Assessment- 40%- 40 Marks per paper

Sr. No.	Evaluation Type	Marks
1.	Written Objective Examination	20
2.	Assignment/ Case study/ field visit report/ presentation/ project	20
	Total	40

B. External Examination- 60%- 60 Marks per paper

Semester End Theory Examination:

1. Duration - MAJOR courses of 3 credits shall be of 2 Hours Duration. MINOR course of 4 credits shall be of 2.5 Hours duration.

2. Theory question paper pattern:

- a. There shall be four questions each of 15 marks one on each unit.
- b. In each main question, there shall be two sub questions. In each of these sub questions any one of two questions have to be answered.
- c. All questions shall be compulsory with internal choice within the questions.

Question	Options	Marks	Questions Based on
Q.1.	Attempt the following: (I) Answer any ONE out of TWO (II) Answer any ONE out of TWO	15 marks	Unit I
Q.2.	Attempt the following: (I) Answer any ONE out of TWO (II) Answer any ONE out of TWO	15 marks	Unit II
Q.3.	Attempt the following: (I) Answer any ONE out of TWO (II) Answer any ONE out of TWO	15 marks	Unit III
Q.4	Attempt the following: (I) Answer any ONE out of TWO (II) Answer any ONE out of TWO	15 marks	Unit IV
	TOTAL	60	

PROGRAM(s): S.Y.B.A.		SEMESTER: III			
Course: Investment Awareness		Course Code: WAECOSE231			
Teaching Scheme					Evaluation Scheme
Lectures (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credits	Continuous Assessment (CA)	Semester End Examination
2	N.A.	N.A.	2	N.A.	60
<p>Learning Objectives:</p> <p>Students will be able to;</p> <p>LO-1: Identify the characteristic features of investment</p> <p>LO-2: Discuss the methods of floating new issues in the Primary Market</p> <p>LO-3: Analyse the listing and trading process in the Secondary Market</p> <p>LO-4: Compare different investment avenues</p>					
<p>Course Outcomes:</p> <p>After completing this course, students will be able to;</p> <p>CO-1: Discuss the characteristic features of investment.</p> <p>CO-2: Describe the types of investors according to individual preferences.</p> <p>CO-3: Examine different investment avenues.</p> <p>CO-4: Describe the working of the Indian Financial Market.</p> <p>CO-5: Compare the various methods of floating new issues in the Primary Market.</p> <p>CO-6: Analyze the functioning of the Secondary Market in the listing and trading process.</p>					

DETAILED SYLLABUS

Unit	Sub-Unit	Unit Title	2 Credits/ 30 Lectures
I		Basics of Investment	15
	1.1	Investment, Characteristic features of Investment: return, risk (Systematic and Unsystematic risks), safety, liquidity, marketability, tax benefits. Types of Investors	
	1.2	Objectives of Investment, Difference between Investment, Speculation and Gambling.	
	1.3	Investment Avenues: Negotiable Securities- Equity Shares, Fixed Income Securities, Government Securities, Money Market Securities, Non-Negotiable Securities- Bank Deposits, Post Office Deposits, LIC Schemes, Mutual Funds, Tax Sheltered Savings Schemes	
II		Securities market	15
	2.1	Financial Markets, Types of Financial Markets: Primary and Secondary Markets, Participants in the Financial Market	
	2.2	New Issue Market, Methods of Floating New Issues: Public Issue, Rights Issue, Private Placement, Role of Primary Market and its regulation	
	2.3	Secondary Market, Listing and Trading Process, Stock Exchanges: BSE, NSE, OTCEI Securities and Exchange Board of India: Objectives, Powers and Functions	

References:

1. Bhalla V. K. (2008), 19th Edition, Investment Management: Security Analysis and Portfolio Management, S. Chand, New Delhi
2. Bhole L. M. (2008), 6th Edition, Financial Institutions and Markets: Structure, Growth and Innovation, Tata McGrawHill, New Delhi.
3. Chandra Prasanna (2017), 6th Edition, Investment Analysis and Portfolio Management, Tata McGraw-Hill Publishing Company Ltd, New Delhi.
4. Pathak Bharti (2018), 5th Edition, Indian Financial System, Pearson

5. Ranganatham M, Madhumathi R (2005), 1st Edition, Investment Analysis and Portfolio Management, Pearson

Modality of Assessment

External Examination- 60%- 60 Marks per paper

Semester End Theory Examination:

1. Duration - These examinations shall be of **two hours** duration.
2. Theory question paper pattern:
 - a. **There shall be two questions of 20 marks on each unit and the third question of 20 marks on units I and II.**
 - b. All questions shall be compulsory with internal choice within the questions.

Paper Pattern:

Question	Options	Marks	Questions Based on
Q1.	Any 2 out of 3	20 marks	Unit I
Q2.	Any 2 out of 3	20 marks	Unit II
Q3.	Any 2 out of 3	20 marks	Unit I and II
	TOTAL	60	

PROGRAM(s): S.Y.B.A.		SEMESTER: III			
Course: Basics of Banking and Finance		Course Code: WSECOOE231			
Teaching Scheme					Evaluation Scheme
Lectures (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credits	Continuous Assessment (CA)	Semester End Examination
2	N.A.	N.A.	2	60	N.A.
<p>Learning Objectives:</p> <p>Students will be able to;</p> <p>LO-1: Understand the role and functions of the Indian Banking System.</p> <p>LO-2: Apply the knowledge of banking in daily life.</p> <p>LO-3: Examine the various lending operations of banks.</p> <p>LO-4: Acquire the knowledge of digital payment systems of India</p>					
<p>Course Outcomes:</p> <p>After completing this course, students will be able to;</p> <p>CO-1: Explain the role, principles and functions of banking system in India</p> <p>CO-2: Examine the changes, regulation and reforms of Banking in India.</p> <p>CO-3: Discuss the role of RBI and different Anti Money Laundering Rules.</p> <p>CO-4: Apply the knowledge for opening and closing the bank account, doing the KYC and applying for a loan.</p> <p>CO-5: Analyze different digital payment systems of India.</p>					

DETAILED SYLLABUS

Unit	Sub-Unit	Unit Title	2 Credits/ 30 Lectures
I		Indian Banking System	15
	1.1	Meaning of banking, Principles of Banking, Functions of Banking	
	1.2	Changing role and structure of Indian Banking System, Regulation of Banking in India, Banking sector reforms	
	1.3	Role of RBI in Banking, Anti Money Laundering	
II		Deposits, Lending and Digital Banking	15
	2.1	Bank Deposit Account Types, Account opening and closing, KYC Norms	
	2.2	Principles of lending, Mortgaging, Different categories of loans	
	2.3	Debit card, Credit card, ATM card (meaning and how to apply for issuance), mobile banking	

References:

1. Indian Institute of Banking and Finance: Principles and Practices of Banking, Macmillan India Limited, 2023
2. N. Mukund Sharma: Banking and Financial Services, Himalaya Publishers, 2015.
3. Sarika R. Lohana, Kanchan Naidu, Financial Markets, Financial Institutions and Financial Services, New Century Publications, New Delhi; First Edition- 2023
4. Bharati V. Pathak, The Indian Financial System: Markets, Institutions and Services 3rd Edition, 2010

Modality of Assessment**Internal Assessment- 60%, Two 30 marks assignments**

Sr. No.	Evaluation Type	Marks
1	Written Objective Examination	30
2	Assignment/ Case study/ field visit report/ presentation/ project	30
	Total	60

PROGRAM(s): S.Y.B.A.		SEMESTER: III			
Course: Economics Research Project/Field Project		Course Code: WAECORP231/ WAECOFP231			
Teaching Scheme					Evaluation Scheme
Lectures (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credits	Continuous Assessment (CA)	Semester End Examination
60 hours	N.A.	N.A.	2	N.A.	N.A.
Learning Outcomes:					
Students will be able to;					
LO-1: Gain expertise in a specific area of economics related to the chosen research topic.					
LO-2: Apply economic theories and concepts to real-world situations, improving practical understanding.					
LO-3: Critically evaluate information, assess evidence, and draw sound conclusions.					
LO-4: Manage time effectively to meet project deadlines.					

Research Projects

Potential broad areas for Research Projects are as follows;

1. Agricultural Sector
2. Manufacturing Sector
3. Service Sector
4. Monetary/ Fiscal Policy
5. Inflation/ Unemployment
6. Environment Policies
7. Green Skills for the youth/ Environment Sustainability
8. Government Programmes (Skill India, Make in India, Swachh Bharat, BBBP etc)
9. Central Bank Digital Currency (CBDCs)
10. Economics of Artificial Intelligence

Field Projects

Potential broad areas for Field Projects are as follows;

1. Livelihoods of informal sector workers.
2. Waste disposal programs in the localities of students
3. Digital Payment Systems
4. Price elasticity of demand for specific products or services in local markets.
5. financial preferences of investors.
6. Effectiveness of Government Schemes/Programmes
7. Women Entrepreneurs
8. Economics of care (old age/ child care)
9. Analysis of Public/Private Goods
10. Consumer behaviour

Modality of Assessment

Sr. No.	Evaluation Type	Marks
1	Maintenance of Log Book	30
2	Oral Presentation & Viva	30
3	Project Report	40
	Total	100

***Students will be awarded marks out of 100 and graded under the 10-point grading system.**

PROGRAM OUTLINE 2024-2025

YEAR	SEM	COURSE CODE	COURSE TITLE	CREDITS
SY	IV	WAECOMJ241	Macroeconomics: Theory and Policy	3
	IV	WAECOMJ242	Public Finance	3
	IV	WAECOMN241	Intermediate Macroeconomics	4
	IV	WAECOVS241	Entrepreneurial Development	2
	IV	WSECOOE241	Economics of Insurance	2
	IV	WAECORP241	Economics Research Project	2
	IV	WAECOFP241	Economics Field Project	2

PROGRAM(s): S.Y.B.A.		SEMESTER: IV			
Course: Macroeconomics: Theory and Policy		Course Code: WAECOMJ241			
Teaching Scheme					Evaluation Scheme
Lectures (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credits	Continuous Assessment (CA)	Semester End Examination
3 hours	N.A.	N.A	3	40	60
Learning Objectives:					
Students will be able to;					
<p>LO1- Examine the macroeconomic problem of inflation and unemployment</p> <p>LO2- Evaluate the policy measures to control macroeconomic problems.</p> <p>LO3- Explain the importance of general equilibrium analysis in research and policy making.</p> <p>LO4- Understand the importance and functioning of the external economy.</p>					
Course Outcomes:					
After completing this course, students will be able to;					
<p>CO-1: Analyze the economic problem of inflation and its types.</p> <p>CO-2: Discuss the relationship between inflation and unemployment in the economy.</p> <p>CO-3: Explain the role of macroeconomic policies in managing fluctuations in the economy</p> <p>CO-4: Discuss the different macroeconomic instruments in solving macroeconomic problems.</p> <p>CO-5: Explain the relation between income and rate of interest in the goods market and money market.</p> <p>CO-6: Explain the integration of the goods market and money market in the economy.</p> <p>CO-7: Examine the concept of balance of payment in an open economy.</p> <p>CO-8: Explain the functioning of the foreign exchange market and the determination of exchange rate.</p>					


DETAILED SYLLABUS

Unit	Sub-Unit	Unit Title	3 Credits/ 45 Lectures
I		Price, Inflation and Unemployment	11
	1.1	Measuring the cost of living: Rate (CPI, WPI, etc..) vs Level of inflation (Creeping, Walking, Running, Galloping, Hyperinflation, Disinflation, Deflation etc.)	
	1.2	Inflation: Concepts, Causes and Measures to control Inflation	
	1.3	Inflation and Unemployment: Phillips Curve	
	1.4	Stagflation	
II		Macroeconomic Policy	10
	2.1	Monetary Policy: Objectives, Instruments and Role of Monetary Policy in developing countries	
	2.2	Fiscal Policy: Objectives, instruments, limitations and role of fiscal policy in developing countries	
III		Post Keynesian Economics: IS-LM Analysis	12
	3.1	Background of IS-LM analysis	
	3.2	Derivation of IS-LM curve	
	3.3	Simultaneous Equilibrium in Goods and Money Market	
	3.4	Slope of IS-LM curve	
IV		External Sector	12
	4.1	Balance of Payments: Structure, types, causes, disequilibrium in Balance of Payments, measures to correct disequilibrium in the Balance of Payments	
	4.2	Balance of Trade Vs Balance of Payments	
	4.3	FOREX Market: Nominal and Real Exchange Rate, Determination of Exchange Rate: Fixed, Flexible, Spot, Forward, Exchange Rate Policy	

References:

1. Abel A. B. B. S. Bernanke and D. Croushore, Macroeconomics, 10th edition, Pearson, 2019.
2. Ahuja H. L., Macroeconomics theory and Policy, 20th edition, S. Chand and company Ltd, 2015.
3. Dwivedi D.N., Macroeconomics theory and Policy, 5 th edition, Mcgraw -Hill Publication company Ltd. Delhi, 2018.
4. Dornbusch Rudiger, Fischer, Stanley and Startz, 12th edition Edition), Macroeconomics Delhi: Mcgraw -Hill Publication, 2018.
5. N. Gregory Mankiw, Principles of Macroeconomics, 9 th edition, Cengage Learning, 2020.



PROGRAM(s): S.Y.B.A.		SEMESTER: IV			
Course: Public Finance		Course Code: WAECOMJ242			
Teaching Scheme					Evaluation Scheme
Lectures (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credits	Continuous Assessment (CA)	Semester End Examination
3 hours	N.A.	N.A	3	40	60
Learning Objectives:					
Students will be able to;					
					
LO-1: Understand the economics of government revenue sources, expenditure and debt management.					
LO-2: Analyze the structure of the Union Budget of India and the Public finance system of India.					
LO-3: Evaluate the importance of the Finance Commission.					
LO-4: Examine the concept of Fiscal federalism by studying the division of government functions and financial relations among different levels of government.					
Course Outcomes:					
After completing this course, students will be able to;					
CO-1: Examine the various revenue instruments and merits- demerits and features of taxation.					
CO-2: Discuss the impact, incidence and shifting of taxation.					
CO-3: Explain the elasticity and determination of tax burden.					
CO-4: Explain the public expenditure system and its classification.					
CO-5: Compare the various theories of expenditure.					
CO-6: Discuss the various types of public debt and the measures of debt management.					
CO-7: Explain the concept of deficit and Fiscal solvency.					
CO-8: Analyze the budgets of the government of India.					
CO-9: Assess the importance of Fiscal Federalism by critically examining the recommendations made by the Fifteenth Finance Commission and FRBM Act.					

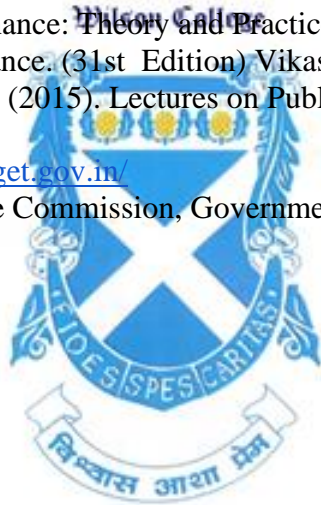
DETAILED SYLLABUS

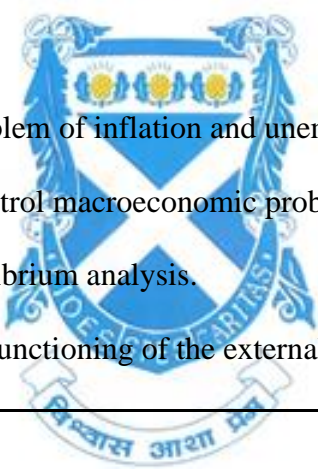
Unit	Sub-Unit	Unit Title	3 Credits/ 45 Lectures
I		Public Revenue	12
	1.1	Sources of Public Revenue: tax and non-tax	
	1.2	Types of Taxation: Direct and Indirect; Merits and Demerits of Taxation; Features of Good Tax system	
	1.3	Impact , Incidence and Shifting of Taxation	
	1.4	Elasticity and determination of tax burden	
II		Public Expenditure	12
	2.1	Canons of Public Expenditure;	
	2.2	Classification of Public Expenditure	
	2.3	Theories of Public Expenditure- Wagner, Peacock and Wiseman	
	2.4	Significance of Public Expenditure	
III		Public Debt	10
	3.1	Public Debt: Classification, Burden: Internal and External;	
	3.2	Public Debt Management	
	3.3	Concept of deficit	
	3.4	Fiscal Solvency	

IV		Indian Budget and Public Finance	11
	4.1	Budget Structure of Government (Sources of revenue; Components of Expenditure)	
	4.2	Budget Analysis of Government (Previous Financial Year)	
	4.3	Appraisal of FRBM Act 2003;	
	4.4	Fiscal Federalism: Finance commission, 15 th Finance Commission Recommendations	

References:

1. Musgrave and Musgrave, (2017) Public Finance in Theory and Practice Mc Graw- Hill International Edition
2. Singh, S.K (2010), S. Public Finance: Theory and Practice, Chand Publishing
3. Bhatia H.L. (2022) Public Finance. (31st Edition) Vikas Publishing House Pvt.Ltd. New Delhi
4. Atkinson A.B. and J.E. Stiglitz (2015). Lectures on Public Economics, Tata McGraw Hill N.Delhi
5. Budget: <https://www.indiabudget.gov.in/>
6. Report of the Fifteenth Finance Commission, Government of India. Finance Commission: <https://fincomindia.nic.in/>



PROGRAM(s): S.Y.B.A.		SEMESTER: IV			
Course: Intermediate Macroeconomics		Course Code: WAECOMN241			
Teaching Scheme					Evaluation Scheme
Lectures (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credits	Continuous Assessment (CA)	Semester End Examination
4 hours	N.A.	N.A	4	40	60
<p>Learning Objectives:</p> <p style="text-align: center;"><i>Wilson College</i></p>  <p>Students will be able to;</p> <p>LO1- Explain the basic macroeconomic problem of inflation and unemployment</p> <p>LO2- Understand the policy measures to control macroeconomic problems.</p> <p>LO3- Understand the basics of general equilibrium analysis.</p> <p>LO4- Understand the basic importance and functioning of the external economy.</p>					
<p>Course Outcomes:</p> <p>After completing this course, students will be able to;</p> <p>CO-1: Analyze the economic problem of inflation and its types.</p> <p>CO-2: Discuss the relationship between inflation and unemployment in the economy.</p> <p>CO-3: Explain the role of macroeconomic policies in managing fluctuations in the economy</p> <p>CO-4: Discuss the different macroeconomic instruments in solving macroeconomic problems.</p> <p>CO-5: Explain the relation between income and rate of interest in the goods market and money market.</p> <p>CO-6: Explain the integration of the goods market and money market in the economy.</p> <p>CO-7: Examine the concept of balance of payment in an open economy.</p> <p>CO-8: Explain the functioning of the foreign exchange market and the determination of exchange rate.</p>					

DETAILED SYLLABUS

Unit	Sub-Unit	Unit Title	4 Credits/ 60 Lectures
I		Inflation	15
	1.1	Meaning and Types of Inflation	
	1.2	Inflation: Concepts, Causes and Measures to control Inflation	
	1.3	Phillips Curve	
	1.4	Stagflation	
II		Macroeconomic Policy	15
	2.1	Monetary Policy: Objectives, Instruments and Role of Monetary Policy in developing countries	
	2.2	Fiscal Policy: Objectives, instruments, limitations and role of fiscal policy in developing countries	
III		Post Keynesian Economics: IS-LM Analysis	15
	3.1	Background of IS-LM analysis	
	3.2	Derivation of IS-LM curve	
	3.3	Simultaneous Equilibrium in Goods and Money Market	
IV		External Sector	15
	4.1	Balance of Payments: Structure, types, causes, disequilibrium in Balance of Payments, measures to correct disequilibrium in the Balance of Payments	
	4.2	FOREX Market: The concept of exchange rate; types of exchange rate	

References:

1. Abel A. B. B. S. Bernanke and D. Croushore, Macroeconomics, 10th edition, Pearson, 2019.
2. Ahuja H. L., Macroeconomics theory and Policy, 20th edition, S. Chand and company Ltd, 2015.
3. Dwivedi D.N., Macroeconomics theory and Policy, 5 th edition, Mcgraw -Hill Publication company Ltd. Delhi, 2018.
4. Dornbusch Rudiger, Fischer, Stanley and Startz, 12th edition Edition), Macroeconomics Delhi: Mcgraw -Hill Publication, 2018.
5. N. Gregory Mankiw, Principles of Macroeconomics, 9 th edition, Cengage Learning, 2020.

Modality of Assessment (For Minor and Major Papers)

Theory Examination Pattern:

A. Internal Assessment- 40%- 40 Marks per paper

Sr. No.	Evaluation Type	Marks
1.	Written Objective Examination	20
2.	Assignment/ Case study/ field visit report/ presentation/ project	20
	Total	40

B. External Examination- 60%- 60 Marks per paper

Semester End Theory Examination:

1. Duration - MAJOR courses of 3 credits shall be of 2 Hours Duration. MINOR course of 4 credits shall be of 2.5 Hours duration.

2. Theory question paper pattern:

- d. There shall be four questions each of 15 marks one on each unit.
- e. In each main question, there shall be two sub questions. In each of these sub questions any one of two questions have to be answered.
- f. All questions shall be compulsory with internal choice within the questions.

Question	Options	Marks	Questions Based on
Q.1.	Attempt the following: (I) Answer any ONE out of TWO (II) Answer any ONE out of TWO	15 marks	Unit I
Q.2.	Attempt the following: (I) Answer any ONE out of TWO (II) Answer any ONE out of TWO	15 marks	Unit II
Q.3.	Attempt the following: (I) Answer any ONE out of TWO (II) Answer any ONE out of TWO	15 marks	Unit III
Q.4	Attempt the following: (I) Answer any ONE out of TWO (II) Answer any ONE out of TWO	15 marks	Unit IV
	TOTAL	60	

PROGRAM(s): S.Y.B.A.			SEMESTER: IV		
Course: Entrepreneurial Development			Course Code: WAECOVS241		
Teaching Scheme					Evaluation Scheme
Lectures (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credits	Continuous Assessment (CA)	Semester End Examination
2	N.A.	N.A.	2	N.A.	60
<p>Learning Objectives:</p> <p>Students will be able to;</p> <p>LO-1: Define the concept of entrepreneurship</p> <p>LO-2: Identify key traits/qualities of successful entrepreneurs</p> <p>LO-3: Identify challenges and risk associated with entrepreneurial ventures: Rural entrepreneurs, women entrepreneurs</p> <p>LO-4: Analyse the role played by institutions constituted to provide support to entrepreneurs</p>					
<p>Course Outcomes:</p> <p>After completing this course, students will be able to;</p> <p>CO-1: Discuss the role of an entrepreneur in an economy</p> <p>CO-2: Identify the factors influencing entrepreneurship</p> <p>CO-3: Recognize the role of entrepreneurs in promoting social responsibility</p> <p>CO-4: Appraise the qualities of adaptability and resilience of entrepreneurs: Rural entrepreneurs, women entrepreneurs</p> <p>CO-5: Foster a mindset of innovation in entrepreneurial ventures</p> <p>CO-6: Identify institutions constituted to provide support to entrepreneurs</p>					



DETAILED SYLLABUS

Unit	Sub-Unit	Unit Title	2 Credits/ 30 Lectures
I		Introduction to Entrepreneurship	15
	1.1	Role of an entrepreneur, entrepreneurs and economic development, Qualities of an entrepreneur	
	1.2	Concept of entrepreneurship, Factors influencing entrepreneurship-Growth of entrepreneurship in India.	
	1.3	Corporate Social Responsibility and Entrepreneurial Ventures	
II		Challenges of Entrepreneurship	15
	2.1	Internal and external problems faced by entrepreneurs- Role of rural entrepreneurs- Special challenges of rural entrepreneurs	
	2.2	Women entrepreneurs: Problems and solutions, Globalization and entrepreneurship	
	2.3	Entrepreneurial Development programmes, Institutional support to entrepreneurs (NSIC, SIDO, SIDBI, SSIDC, DIC, KVIC)	

References:

1. Desai Vasant (2013), 5th Edition, Dynamics of Entrepreneurial Development and Management, Himalaya Publications, Mumbai.
2. Desai Vasant (2009), Fundamentals of Entrepreneurship and Small Business Management, Himalaya Publishing House, Mumbai
3. Drucker. PF (2006), Reprint Edition, Innovation and Entrepreneurship, New York: Harper & Row Publishers
4. Gupta C.B, Srinivasan N.P (2022), 3rd Edition, Entrepreneurial Development, Sultan Chand and Sons, New Delhi.
5. Khanka S.S (2007), 2011th Edition, Entrepreneurial Development, S Chand & Company.

Modality of Assessment


External Examination- 60%- 60 Marks per paper

Semester End Theory Examination:

1. Duration - These examinations shall be of **two hours** duration.
2. Theory question paper pattern:
 - a. **There shall be two questions of 20 marks on each unit and the third question of 20 marks on units I and II.**
 - b. All questions shall be compulsory with internal choice within the questions.

Paper Pattern:

Question	Options	Marks	Questions Based on
Q1.	Any 2 out of 3	20 marks	Unit I
Q2.	Any 2 out of 3	20 marks	Unit II
Q3.	Any 2 out of 3	20 marks	Unit I and II
	TOTAL	60	

PROGRAM(s): S.Y.B.A.		SEMESTER: IV			
Course: Economics of Insurance		Course Code: WSECOOE241			
Teaching Scheme					Evaluation Scheme
Lectures (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credits	Continuous Assessment (CA)	Semester End Examination
2	N.A.	N.A.	2	60	N.A.
Learning Objectives:					
Students will be able to;					
					
LO-1: Understand the working and functioning of the Insurance sector.					
LO-2: Differentiate between Life Insurance and General Insurance.					
LO-3: Examine the inter-relation between Insurance and risk management.					
LO-4: Examine the regulatory framework of Insurance sector.					
Course Outcomes:					
After completing this course, students will be able to;					
CO-1: Explain different concepts, risks and types of insurance.					
CO-2: Compare the difference between Life Insurance and General Insurance.					
CO-3: Apply the knowledge related to insurance in their day to day life.					
CO-4: Examine the different insurance regulation policies of India.					

DETAILED SYLLABUS

Unit	Sub-Unit	Unit Title	2 Credits/ 30 Lectures
I		Introduction of Insurance	15
	1.1	Classification of Risks; Concept, Importance and Types of Insurance	
	1.2	Insurance as an Investment; Insurance and Taxation; Advantages and Disadvantages of insurance; Retirement Planning and Pension Plans	
	1.3	Life Insurance: Major Companies in India, Important Life Insurance policies General Insurance: Nature, feature and types; Major General insurance companies in India; Health and Medical Insurance	
II		Application of Insurance Policy	15
	2.1	Insurance contract and terms of Insurance policy; Procedure to issue a Policy	
	2.2	Premium payment, Assignment, Nomination, Policy claim	
	2.3	Insurance regulation in India; Insurance Reforms Development Authority (IRDA)	

References:

1. Gupta P.K. Insurance and Risk Management Himalaya Publishing House, New Delhi 2022
2. P. Periyaswamy: Principles and Practice of Insurance, Himalaya Publishers, New Delhi (2nd Edition), 2019.
3. E. Rejda George, McNamara Michael (2017), Principles of Risk Management & Insurance, Pearson Education.
4. Kishore Kumar Das (2016), Insurance Sector in India: Problems, Possibilities and Prospects, IBP, New Delhi.
5. Insurance Reforms Development Authority (IRDA): <https://irdai.gov.in/>
6. Life Insurance: <https://licindia.in/>
7. General Insurance: <https://www.gicre.in/en/>

Modality of Assessment

Internal Assessment- 60%, Two 30 marks assignments

Sr. No.	Evaluation Type	Marks
1	Written Objective Examination	30
2	Assignment/ Case study/ field visit report/ presentation/ project	30
	Total	60



PROGRAM(s): S.Y.B.A.		SEMESTER: IV			
Course: Economics Research Project/Field Project		Course Code: WAECORP241/ WAECOFP241			
Teaching Scheme					Evaluation Scheme
Lectures (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credits	Continuous Assessment (CA)	Semester End Examination
60 hours	N.A.	N.A.	2	N.A.	N.A.
Learning Outcomes:					
Students will be able to;					
LO-1: Gain expertise in a specific area of economics related to the chosen research topic.					
LO-2: Apply economic theories and concepts to real-world situations, improving practical understanding.					
LO-3: Critically evaluate information, assess evidence, and draw sound conclusions.					
LO-4: Manage time effectively to meet project deadlines.					

Research Projects

Potential broad areas for Research Projects are as follows;

1. Agricultural Sector
2. Manufacturing Sector
3. Service Sector
4. Monetary/ Fiscal Policy
5. Inflation/ Unemployment
6. Environment Policies
7. Green Skills for the youth/ Environment Sustainability
8. Government Programmes (Skill India, Make in India, Swachh Bharat, BBBP etc)
9. Central Bank Digital Currency (CBDCs)
10. Economics of Artificial Intelligence

Field Projects

Potential broad areas for Field Projects are as follows;

1. Livelihoods of informal sector workers.
2. Waste disposal programs in the localities of students
3. Digital Payment Systems
4. Price elasticity of demand for specific products or services in local markets.
5. financial preferences of investors.
6. Effectiveness of Government Schemes/Programmes
7. Women Entrepreneurs
8. Economics of care (old age/ child care)
9. Analysis of Public/Private Goods
10. Consumer behaviour

Modality of Assessment

Wilson College

Sr. No.	Evaluation Type	Marks
1	Maintenance of Log Book	30
2	Oral Presentation & Viva	30
3	Project Report	40
	Total	100

*Students will be awarded marks out of 100 and graded under the 10-point grading system.