



**DEPARTMENT OF ECONOMICS GOVT. COLLEGE FOR WOMEN, PARADE
GROUND, JAMMU-180001, J&K.**

(Erstwhile Maharani Mahila College)

Autonomous College Affiliated to The University of Jammu

College For Potential for Excellence, 2016

(Estd. 1944)

First two semesters

Syllabus

of

B.A in Economics (Basic/Hons)

(Based on NEP-2020)



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AGENDA OF THE MEETING:-

To get the approval of the syllabi of the semester I and II (Major, Minor and Multidisciplinary Courses) for the Semester I/II /III under FYUGP as per NEP-2020 in Economics w.e.f. Academic Session 2022.

1. The course content of the Major/Minor syllabi for both the semesters is as follows:-
 - i. Part A:- Theory: Both Major/ Minor Courses consists of 4 credits each.
 - ii. Part B:- Applied Theory :- Both Major/Minor Courses consists of 2 credits each.
2. The content of the Multidisciplinary Theory course for the Semester I/II/III consists of 3 credits
3. The new syllabi are for the Session 2022-23, 2023-24 and 2024-25.

Chairperson

Dr. Rupinder Kour
Department of Economics
Gcw Parade Ground Jammu.



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**First two semesters
Syllabus
of
B.A in Economics (Basic/Hons)
(Based on NEP-2020)**

With effect from Academic session/Year

2022-23 onwards

**Proposed Scheme of Teaching and evaluation for B.A (Basic/Hour) with Economics as
Major/Minor**

S.no	Course code	Course title	Category of course	Teaching hours per week (L+T+P)	Internal Marks (T+P) (20+25)	External Marks (T+P)	Total marks
Semester 1st							
1	UECMJT-101	Introductory Microeconomics	Core (Major)	4+0+2	20 + 25	80+25	150
2	UECMNT-101	Introductory Microeconomics	Core (Minor)	4+0+2	20 + 25	80+25	150
3	UECMDT-101	Introduction to Economics	Multi-Disciplinary	3+0+0	15+0	60+0	75
2nd Semester							
1	UECMJT-201	Introductory Macroeconomics	Core (Major)	4+0+2	20 +0+ 25	80+25	150
2	UECMNT-201	Introductory Macroeconomics	Core (Minor)	4+0+2	20 +0+ 25	80+25	150
3	UECMDT-201	Introduction to Economics	Multi-Disciplinary	3+0+0	15+0	60+0	75



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Choice based credit system at Under Graduation Level of Semester-1st

Title: Introductory Microeconomics (4 Credits)

Course Code: UECMJTC-101

Duration of External Examination: 3 Hours

Internal assessment: 20

External Examination: 80

Part-A Theory (Major)

Course Objective:

The Course is designed for the students pursuing graduation with Economics as Major/Minor at graduation level in regular mode. The programme aims to inculcate analytical thinking among the students in economic decision at the micro level. It aims to develop critical view point in the students about the behavior of economic agents.

Course Outcome:

- The Students will be acquainted with basic concepts of Microeconomics such as Law of Demand, Supply and their elastic ties.
- The students learn and understand the concepts of consumer behaviors like cardinal and ordinal utility analysis.
- The student's learn and erst and application of In difference curve analysis in deriving demand curves, price effect, income effect and substitution effect.
- The students will learn and understand the Theory of production-iso-quants, laws of returns to scale, law of variable proportion and distribution theories.

Unit	Topic	No. of lectures
I-Introduction	<ul style="list-style-type: none">➤ Why Study Economics?➤ Meaning, Nature & Scope of Economics➤ Various Definitions of Economics➤ Problem Of Scarcity and Choice (Basic Economic Problems)➤ Production Possibility Frontier and Opportunity Cost➤ Microeconomics: Meaning, Definitions and Uses	12



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	<ul style="list-style-type: none"> ➤ Difference Between Microeconomics and Macroeconomics ➤ Capitalism, Socialism and Mixed Economy: - Features, Merits and Demerits ➤ The Scientific Method: - Role of Assumptions and Economic Models. 	
II- Market Forces of Demand and Supply	<ul style="list-style-type: none"> ➤ Law of Demand ➤ Demand Schedule and Demand Curve, Individual Verses Market Demand. ➤ Determinants Of Individual Demand ➤ Demand Function and Changes in Demand ➤ Concept Of Normal and Inferior Goods ➤ Exceptions To the Law of Demand ➤ Law of Supply, Market Versus Individual Supply ➤ Determinants Of Individual Supply and Changes in Supply. ➤ Market Equilibrium and Changes in Market Equilibrium. 	12
III- Elasticity of Demand and Supply	<ul style="list-style-type: none"> ➤ Price Elasticity of Demand: Meaning, Degrees, Determinants and Importance ➤ Methods For Measuring Price Elasticity of Demand. ➤ Income and Cross Elasticity of Demand; Meaning and Degrees ➤ Consumer Surplus (Marshallian Concept) ➤ Elasticity Of Supply: Meaning and Importance ➤ Factors Determining Elasticity of Supply. ➤ Measurement Of Elasticity of Supply ➤ Elasticity of Substitution 	12
IV- Consumer Behavior	<ul style="list-style-type: none"> ➤ Utility: Meaning, Cardinal Approach Versus Ordinal Approach. ➤ Basic Assumptions of Cardinal Utility Analysis ➤ Law of Diminishing Marginal Utility and Law of Equi-Marginal Utility. ➤ Ordinal Approach (Indifference Curve) Meaning, Assumptions, Properties and Indifference Curve Map ➤ Principle Of Diminishing Marginal Rate of Substitution. ➤ Budget Line, Slope of Budget Line, Price Effect and Income Effect ➤ Consumer's Equilibrium with The Help of Indifference Curve 	12



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V- Production and Cost	<ul style="list-style-type: none">➤ Concepts Of Production: - Marginal Product, Average and Total Product➤ Production Function: Meaning and Types➤ Law of Variable Proportion and Its Importance➤ Return To Factors Versus Return to Scale➤ Isoquant: Meaning, Properties and Marginal Rate of Technical Substitution➤ Concept of iso-cost and Producer's Equilibrium➤ Economies of Scale (Internal and External)➤ Costs–Meaning, Types and Their Relationship in the Short Run and Long Run.	12
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Suggested Readings for Theory

- Paul A. Samuelson: Micro Economics
- A.K outsoyiannis: Modern Micro Economics
- Ahuja H.L: Advanced Economic Theory
- C.S Barla: Advanced Micro Economics
- Dwivedi D.N: Micro economics Theory and Applications
- N.C. Ray: An Introduction to Micro Economics
- Hal R. Varian: Micro Economic Analysis
- Dominick Salvatore: Micro Economic Theory
- H.L. Ahuja: Modern Micro Economics
- Methani D.M: Principles of Economics
- Mankiw Gregory. N, Principles of Microeconomics

Examination pattern of theory shall be as under:

- 20 marks shall be earmarked for internal assessment (5 marks for attendance +15 for written assessment test.
- Scheme for award of 5 marks for attendance will awarded to the students depending on their percentage of attendance
- Internal assessment test shall be conducted after the completion of 40% of the syllabus total syllabus



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1. Scheme of internal assessment/Evaluation:

- internal examination will be of total 15 marks and time allowed will be 1 hour and the paper shall comprise of 40% of syllabus
- a) **Short answer questions:** Students have to Attempt any two out of three questions of 2 marks each (Maximum of 30 words each)
- b) **Medium answer question:** Students have to Attempt any two questions of 3 marks each out of 3 questions (Maximum of 50 words each)
- c) **Long answer questions:** Students to Attempt any one out of two questions 5 marks (Maximum of 100 words)

Note: - Questions shall be set in such a way that the syllabi prescribed for the examination is fully represented

2. Scheme of external assessment/Evaluation:

- External examination will be of total 80 marks and time allowed will be 3 hours and the paper shall comprise of 5 units.
- a) **Short answer questions** - 5 questions will be asked of 3 marks each, one question from each unit (**All questions are compulsory**)
- b) **Medium answer questions:** 5 Questions will be asked of 7 marks each, one question from each unit (**All questions are compulsory**)
- c) **Long answer questions:** 5 Questions be set from all the five units, and the students will have to attempt only 2 questions. Each question shall be of 15 marks.



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Part-B (Applied Theory Major)

Total marks: - 50

Total credits: - 2

External Exam: 25

Course code: UECMJP-101

Internal Exam: 25

In addition to the 4 credits of theory as mentioned under part-A above, students will have an opportunity to do an applied part of the theory of 2 credits, for the better understanding of the problems/issues a learning -by doing practice.

Course Objective:

This course is an advance practice (An application of economics theory and analysis) where students will have an opportunity to acquire new knowledge by the process of learning by doing exercise about the applied part of the theory in real world, based on the empirical strategies. This practice will be different from the theory part as under its student requiring a lot of self-study and interaction with other students in a group activity, field work, survey and other such practices required a critical thinking.

Course Outcome:

- I. Students will gain a high level of understanding of the basic economic issues by finding gap between theory and applied economics.
- II. Students will be able to use theories, concepts and theoretical models of economics for application in relevant fields.
- III. Students will be able apply the first-hand experience for investigating issues related to economic agents.
- IV. Learners will be acquainted with the critical thinking and self-learning approaches which are integral part of all round development of a student.

1. Examination pattern of applied theory of internal assessment will be as below: -

- 25 marks shall be earmarked for internal assessment and evaluation will be as below: -



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1.1 Report writing on any one of the following-

Field visit/Case study/Project work/Documentary/Book Review/Hands on practice using Statistical tools (lab work)/Industrial Practicum/ Internships/Field Surveys. (10 marks)

Class Presentations (PPT or Oral) based on the above-mentioned report. (10 marks)

1.2 Internal viva-voce (5 marks)

2. Examination pattern of external assessment/evaluation shall be as under:

➤ 25 marks shall be earmarked for external assessment and evaluation will be as below:

2.1 Written Examination in the presence of External Expert based on the report already prepared by the student as mentioned in point 1.1. Above (20 marks)

2.2 External Viva-voce (5 marks)



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Syllabus

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**Choice based credit system at
under graduation Level**

Semester- 1st



Title: Introductory Microeconomics-I (4 Credits)

Course Code: UECMNTC-101

Duration of External Examination: 3 Hours

Internal assessment: 20

External Examination: 80

Part-A Theory (Minor)

Course Objective:

The Course is designed for the student's pursuing graduation with Economics as Major/Minor at graduation level in regular mode. The programme aims to inculcate analytical thinking among the students in economic decision at the micro level. It aims to develop critical view point in the students about the behaviour of economic agents.

Course Outcome:

- The Students will be acquainted with basic concepts of Microeconomics such as Law of Demand, Supply and their elastic ties.
- The students learn and understand the concepts of consumer behaviors like cardinal and ordinal utility analysis.
- The student's learn and erst and application of In difference curve analysis in deriving demand curves, price effect, income effect and substitution effect.
- The students will learn and understand the Theory of production-iso-quants, laws of returns to scale, law of variable proportion and distribution theories.

Unit	Topic	No. of lectures
I- Introduction	<ul style="list-style-type: none">➤ Why Study Economics?➤ Meaning, Nature & Scope of Economics➤ Various Definitions of Economics➤ Problem Of Scarcity and Choice (Basic Economic Problems)➤ Production Possibility Frontier and Opportunity Cost➤ Microeconomics: Meaning, Definitions and Uses➤ Difference Between Microeconomics and Macroeconomics➤ Capitalism, Socialism and Mixed Economy: - Features, Merits and Demerits	12



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	The Scientific Method: - Role of Assumptions and Economic Models.	
II- Market Forces of Demand and Supply	<ul style="list-style-type: none"> ➤ Law of Demand ➤ Demand Schedule and Demand Curve, Individual Verses Market Demand. ➤ Determinants Of Individual Demand ➤ Demand Function and Changes in Demand ➤ Concept Of Normal and Inferior Goods ➤ Exceptions To the Law of Demand ➤ Law of Supply, Market Versus Individual Supply ➤ Determinants Of Individual Supply and Changes in Supply. ➤ Market Equilibrium and Changes in Market Equilibrium. 	12
III- Elasticity of Demand and Supply	<ul style="list-style-type: none"> ➤ Price Elasticity of Demand: Meaning, Degrees, Determinants and Importance ➤ Methods for Measuring Price Elasticity of Demand. ➤ Income and Cross Elasticity of Demand; Meaning and Degrees ➤ Consumer Surplus (Marshallian Concept) ➤ Elasticity of Supply: Meaning and Importance ➤ Factors Determining Elasticity of Supply. ➤ Measurement Of Elasticity of Supply ➤ Elasticity of Substitution 	12
IV- Consumer Behavior	<ul style="list-style-type: none"> ➤ Utility: Meaning, Cardinal Approach Versus Ordinal Approach. ➤ Basic Assumptions of Cardinal Utility Analysis ➤ Law of Diminishing Marginal Utility and Law of Equi-Marginal Utility. ➤ Ordinal Approach (Indifference Curve) Meaning, Assumptions, Properties and Indifference Curve Map ➤ Principle of Diminishing Marginal Rate of Substitution. ➤ Budget Line, Slope of Budget Line, Price Effect and Income Effect <p>Consumer's Equilibrium with The Help of Indifference Curve</p>	12
V- Production and Cost	<ul style="list-style-type: none"> ➤ Concepts of Production: - Marginal Product, Average and Total Product ➤ Production Function: Meaning and Types ➤ Law of Variable Proportion and Its Importance ➤ Return to Factors Versus Return to Scale ➤ Isoquant: Meaning, Properties and Marginal Rate of Technical Substitution 	12



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	<ul style="list-style-type: none">➤ Concept of Isocost and Producer's Equilibrium➤ Economies of Scale (Internal and External)➤ Costs—Meaning, Types and Their Relationship in the Short Run and Long Run.	
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Suggested Readings for Theory

- Paul A. Samuelson: Micro Economics
- A.K outsoyiannis: Modern Micro Economics
- Ahuja H.L: Advanced Economic Theory
- C.S Barla: Advanced Micro Economics
- Dwivedi D.N: Micro economics Theory and Applications
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- Methani D.M: Principles of Economics
- Mankiw Gregory. N, Principles of Microeconomics

Examination pattern of Theory shall be as under:

- 20 marks shall be earmarked for internal assessment (5 marks for attendance +15 for written assessment test.
- Scheme for award of 5 marks for attendance will awarded to the students depending on their percentage of attendance
- Internal assessment test shall be conducted after the completion of 40% of the syllabus total syllabus

1. Scheme of internal assessment/Evaluation:

- internal examination will be of total 15 marks and time allowed will be 1 hour and the paper shall comprise of 40% of syllabus
 - a) **Short answer questions:** Students have to Attempt any two out of three questions of 2 marks each (Maximum of 30 words each)
 - b) **Medium answer question:** Students have to Attempt any two questions of 3 marks each out of 3 questions (Maximum of 50 words each)



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- c) **Long answer questions:** Students to Attempt any one out of two questions 5 marks (Maximum of 100 words)

Note: - Questions shall be set in such a way that the syllabi prescribed for the examination is fully represented

2. Scheme of external assessment/Evaluation:

- External examination will be of total 80 marks and time allowed will be 3 hours and the paper shall comprise of 5 units.
 - a) **Short answer questions** - 5 questions will be asked of 3 marks each, one question from each unit (**All questions are compulsory**)
 - b) **Medium answer questions:** 5 Questions will be asked of 7 marks each, one question from each unit (**All questions are compulsory**)
 - c) **Long answer questions:** 5 Questions be set from all the five units, and the students will have to attempt only 2 questions. Each question shall be of 15 marks.



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Part-B (Applied Theory Minor)

Total Marks-50

Total credits: - 2

External Exam: 25

Course code: UECMNP-101

Internal Exam: 25

In addition to the 4 credits of theory as mentioned under part-A above, students will an opportunity to do an applied part of the theory of 2 credits, for the better understanding of the problems/issues a learning -by doing practice

Course Objective:

This course is an advance practice (An application of economics theory and analysis) where students will have an opportunity to acquire new knowledge by the process of learning by doing exercise about the applied part of the theory in real world, based on the empirical strategies. This practice will be different from the theory part as under its student requiring a lot of self-study and interaction with other students in a group activity, field work, survey and other such practices required a critical thinking.

Course Outcome:

- I. Students will gain a high level of understanding of the basic economic issues by finding gap between theory and applied economics.
- II. Students will be able to use theories, concepts and theoretical models of economics for application in relevant fields.
- III. Students will be able apply the first-hand experience for investigating issues related to economic agents.
- IV. Learners will be acquainted with the critical thinking and self-learning approaches which are integral part of all round development of a student.

1. Examination pattern of internal assessment will be as below:

- 25 marks shall be earmarked for internal assessment and evaluation will be as below: -



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1.1 Report writing on any one of the following-

Field visit/Case study/Project work/Documentary/Book Review/Hands on practice using Statistical tools (lab work)/Industrial Practicum/ Internships/Field Surveys. (10 marks)

Class Presentations (PPT or Oral) based on the above-mentioned report. (10 marks)

1.2 Internal viva-voce (5 marks)

2. Examination pattern of external assessment/evaluation shall be as under:

➤ 25 marks shall be earmarked for external assessment and evaluation will be as below:

2.1 Written Examination in the presence of External Expert based on the report already prepared by the student as mentioned in point 1.1. Above (20 marks)

2.2 External Viva-voce 5 marks



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Multi-Disciplinary Economics
Choice based credit system at Under Graduation Level
Semester-1st, 2nd and 3rd

Title: - An Introduction to Economics (3 Credits)

Course Code: UECMDT-101/ 201 /301

Duration of External Examination: 2 ½ Hours

Internal assessment: 15

External Examination: 60

Course Objective:

The Course is designed for the student's other than Arts stream pursuing graduation with BSC, B. Com and BCA at graduation level in regular mode. The course is aims to inculcate among the students the fundamentals of economic at micro and macro level. It aims to develop an analytical view point in the students about the behaviour of economic agents. Also, the course is specially designed to help the students of civil service aspirants.

Course Outcome:

- i. The students will be acquainted with basic concepts of micro-macro, Indian economy and public finance such as law of demand, supply, their elasticities, National income, public policies and budgeting etc.
- ii. The students learn and understand the concepts of consumer behaviors, an ideal tax system and historical aspects of Indian economy.
- iii. The learners will be able to understand the fundamentals of various sectors of Indian economy and their working.

Unit	Topic	No. of Lectures
I- Introduction to Microeconomics	<ul style="list-style-type: none">➤ Meaning, Nature and Scope Of Micro Economics➤ Problem Of Scarcity and Choice(Basic Economic Problems);➤ Production Possibility Frontier and Opportunity Cost.➤ Meaning, Determinants and Exceptions to the Law of Demand	12



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	<ul style="list-style-type: none"> ➤ Meaning, Determinants and Importance of Law of Supply ➤ Elasticity Of Demand: Meaning and Types and Importance ➤ Market Equilibrium – Demand and Supply 	
II- Introduction to Macroeconomics	<ul style="list-style-type: none"> ➤ Meaning, Nature and Scope of Macro Economics ➤ Role of Government in Macro Economy ➤ Major Issues and Concerns of Macroeconomics; ➤ GDP, GNP, NDP And NNP) Both at Market Price and Factor Cost ➤ National Income: Meaning and Methods to Measure National Income ➤ Inflation and Its causes and remedial measures. ➤ Fiscal and Monetary Policy: - Meaning, Objectives and Instruments. 	12
III- Introduction to Indian Economy	<ul style="list-style-type: none"> ➤ Indian Economy During Mid 19th Century ➤ Indian Economy on The Eve of Independence ➤ An Introduction to The Sectors of Indian Economy(Primary, Secondary and Service Sector) ➤ Characteristics of Indian Economy ➤ India As Planned and Mixed Economy ➤ NITI AYOG: - Objectives and Features ➤ Economic Reforms and Liberalization 	12
IV- Introduction to Public Finance	<ul style="list-style-type: none"> ➤ Meaning, Nature and Subject Matter of Public Finance ➤ Meaning and Types of Public Budget ➤ Taxation: Meaning, Classification and Canners. ➤ Characteristics Of a Good Tax System ➤ Finance Commission and Its Functions. ➤ Goods And Services Tax, its Components and Benefits ➤ Public Expenditure: Meaning, Classification and Causes of Its Growth ➤ Fiscal Deficit and Its Impact on Indian Economy 	11



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Suggested Readings:

- Koutsoyiannis, A: Modern Microeconomics, Macmillan Publishers Ltd.,
- Ahuja, H.L: Advanced Economic Theory- Microeconomic Analysis, S. Chand and Co. New Delhi.
- Bhutani, Prem J.: Principles of Economics, Taxmann's Publications (P) Ltd., New Delhi
- Dwivedi, D.N.: Microeconomics, Vikas Publishing House, New Delhi
- Chopra, P.N.: Principles of Economics, Kalayani Publishers, New Delhi.
- Dwivedi, D.N: Macroeconomics- Theory and Policy, Tata McGraw Hill, New Dew Delhi
- Ahuja, H.L: Macroeconomics for Business and Management, S. Chand & Co., New Delhi
- Datt, R. And Sundharam: Indian Economy, S. Chand & Co. Ltd., New Delhi.
- Dhingra, I.C.: Indian Economy, Sultan Chand & sons, New Delhi.
- Dhar, P.K.: Growing Dimensions of Indian Economy, Kalayani Publishers, New Delhi.
- Misra, S.K and Puri, V.K.: Indian Economy, Himalaya Publishing House, Mumbai
- Mithani, D.M: Modern Public Finance, Himalaya Publishing House, Mumbai.
- Musgrave, R.A. and Musgrave, P.B: Public Finance in Theory and Practice, McGraw Hill, Tokyo. Parkash, Om: Public
- Economics, Vishal Publishing Co., Delhi Singh, S. K: Public Finance in Theory and Practice, S. Chand & Co., New Delhi.

1. Examination pattern of theory shall be as under:

- 15 marks shall be earmarked for internal assessment (5 marks for attendance 10 for written test.
- Scheme for award of 5 marks for attendance will awarded to the students depending on their percentage of attendance
- Internal assessment test shall be conducted after the completion of 40% of the syllabus total syllabus

1. Scheme of internal assessment/Evaluation:



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- internal examination will be of total 15 marks and time allowed will be 45 minutes and the paper shall comprise of 40% of syllabus
- a) **Short answer questions:** Students have to Attempt any two out of three questions of one mark each (Maximum of 20 words each)
- b) **Medium answer question:** Students have to Attempt any two out of 3 questions of 2 marks each out of 3 questions (Maximum of 30 words each)
- c) **Long answer questions:** Students to Attempt any One (1) out of two questions of 4 marks (Maximum of 50 words)

2. Scheme of external assessment/Evaluation:

- External examination will be of total 60 marks and time allowed will be 2 hours and the paper shall comprise of 5 units.
- a) **Short answer questions** -4 questions will be asked of 3 marks each, one question from each unit
(All questions are compulsory)4x3=12
- b) **Medium answer questions:**4 Questions will be asked of 6 marks each, one question from each unit **(All questions are compulsory)4x6=24**
- c) **Long answer questions:**4 Questions be set from all the four units, and the students will have to attempt only 2 questions. Each question shall be of 12 marks **2x12=24**

Note: - Questions shall be set in such a way that the syllabi prescribed for the examination is fully represented



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Part-A Theory (Major)

Choice based credit system at Under Graduation Level of 2nd Semester

Title: Introductory Macroeconomics (4Credits)

Course Code: UECMJT-101

Duration of Examination: 3 Hours

Internal assessment: 20

External Examination: 80

Course Objectives:

1. The course makes the students familiar with fundamentals of macroeconomics.
2. It will enhance the capabilities of the learners to understand the theoretical framework of macroeconomics
3. It will increase the abilities of the students to understand the models of output-employment and their relevance in policy making.

Course Outcomes:

After successful completion of this course, students shall be able to;

- I. Understand basic concepts of Macro Economics.
- II. Understand various concepts of National Income, Circular flow of income (real and monetary)
- III. Theoretical background of Consumption and Investment function
- IV. Develop the ability to construct some basic macroeconomic model (Output and employment theories) for analysis of economic theory.

Unit Title	Topic	No. of Lecture
Unit-I National Income Accounting	<ul style="list-style-type: none">➤ Meaning, Definitions, Concepts and Other Related Aggregates. Gross Domestic Product (GDP), Gross National Product (GNP), National Domestic Product (NDP), Net National Product (NNP) Both at Market Price and Factor Cost; Concept of Private Income, National Disposable and Personal Disposable Income,➤ Methods Of Measuring National Income.➤ Practical And Conceptual Difficulties in The Measurement	12



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	<p>of National Income;</p> <ul style="list-style-type: none"> ➤ Uses Of National Income, Nominal GNP And Real GNP 	
Unit-II Circular Flow of National Income	<ul style="list-style-type: none"> ➤ Meaning And Importance of Circular Flow of Income; ➤ Concepts Of Real Flow and Money Flow; ➤ Determination Of National Income in Two Sector Model; ➤ Determination Of National Income in Three Sector Model; ➤ Determination Of National Income in An Open Economy- (Four Sector Model) 	12
Unit: III Theories of Output and Employment	<ul style="list-style-type: none"> ➤ Classical Theory of Output and Employment; Say's Law Of Market; Keynesian Criticism of Classical Theory ➤ Keynesian Theory of Income and Employment: ➤ Concept And Components of Aggregate Demand ➤ Importance Of; Principle of Effective Demand; ➤ Concepts Of Over Employment, Under Full Employment and full Employment 	12
Unit: IV Theories of Consumption and Investment Function	<ul style="list-style-type: none"> ➤ Consumption Function- Concepts Of APC, APS, MPC And MPS; ➤ Keynesian Psychological Law of Consumption, Its Importance and Implications ➤ Absolute Income, Relative Income and Life Cycle Income Hypothesis. ➤ Investment Function; Autonomous and Induced Investment; ➤ Marginal Efficiency of Capital; Concept and Factors Affecting The MEC; Effects of MEC in Developing Economies Like India 	12
Unit-V Monetary Demand and Supply	<ul style="list-style-type: none"> ➤ Meaning And Functions of Money ➤ Determinants of Money Supply ➤ RBI Approach to Money Supply ➤ High Powered Money and Money Multiplier ➤ Credit Creation by The Commercial Banks ➤ Demand for Money: Classical and Keynesian Approach 	12

Suggested Readings:

- Ahuja, H.L.: Macro Economics for Business and Management, S. Chand and Co. Ltd.,



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New Delhi.

- Shapiro, E.: Macroeconomic analysis, Galgotia Publications, New Delhi
- Paul, R.R.: Money, Banking and International Trade, Kalyani Publishers, New Delhi.
- Ahuja, H.L.: Macro Economics theory and practice: S. Chand and Co. Ltd., New Delhi
- Froyen T. Richard, Macroeconomics: theories and policies
- Dwivedi D.N Macroeconomics: Theory policy advance analysis
- Paul, R.R: Money banking and international Trade, Kalyani publisher, New Delhi
- Dornbusch, Fisger and Starz, Macroeconomics: MCGraw Hill 11th Edition 2010

Examination pattern of theory shall be as under:

- 20 marks shall be earmarked for internal assessment (5 marks for attendance +15 for written
- Assessment test.
- Scheme for award of 5 marks for attendance will awarded to the students depending on their percentage of attendance
- Internal assessment test shall be conducted after the completion of 40% of the syllabus total syllabus

1. Scheme of internal assessment/Evaluation:

- Internal examination will be of total 15 marks and time allowed will be 1 hour and the paper shall comprise of 40% of syllabus
- a) **short answer questions:** Students have to Attempt any two out of three questions of 2 marks each (Maximum of 30 words each)
 - b) **Medium answer question:** Students have to Attempt any two questions of 3 marks each out of 3 questions (Maximum of 50 words each)
 - c) **Long answer questions:** Students to Attempt any one out of two questions (Maximum of 100 words)



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2. Scheme of external assessment/Evaluation:

- External examination will be of total 80 marks and time allowed will be 3 hours and the paper shall comprise of 5 units.
- a) **Short answer questions** - 5 questions will be asked of 3 marks each, one question from each unit
(All questions are compulsory)
- b) **Medium answer questions:** 5 Questions will be asked of 7 marks each, one question from each unit **(All questions are compulsory)**
- c) **Long answer questions:** 5 Questions be set from all the five units, and the students will have to attempt only 2 questions. Each question shall be of 15 marks

Note: - Questions shall be set in such a way that the syllabi prescribed for the examination is fully represented



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Part-B Applied Theory (Major)

Total marks-50

Total credits: - 2

External Exam: 25

Course code: UECMJP-201

Internal Exam: 25

In addition to the 4 credits of theory as mentioned under part-A above, students will an opportunity to do an applied part of the theory of 2 credits, for the better understanding of the problems/issues a learning -by doing practice

Course Objective:

This course is an advance practice (An application of economics theory and analysis) where students will have an opportunity to acquire new knowledge by the process of learning by doing exercise about the applied part of the theory in real world, based on the empirical strategies. This practice will be different from the theory part as under its student requiring a lot of self-study and interaction with other students in a group activity, field work, survey and other such practices required a critical thinking.

Course Outcome:

- a) Students will gain a high level of understanding of the basic economic issues by finding gap between theory and applied economics.
- b) Students will be able to use theories, concepts and theoretical models of economics for application in relevant fields.
- c) Students will be able apply the first-hand experience for investigating issues related to economic agents.
- d) Learners will be acquainted with the critical thinking and self-learning approaches which are integral part of all round development of a student.

1. Examination pattern of internal assessment will be as below:

- 25 marks shall be earmarked for internal assessment and evaluation will be as below: -

1.1 Report writing on any one of the following-

Field visit/Case study/Project work/Documentary/Book Review/Hands on practice using



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Statistical tools lab work /Industrial Practicum/ Internships/Field Surveys. (10 marks)

Class Presentations (PPT or Oral) based on the above-mentioned report. (10 marks)

1.2 Internal viva-voce (5 marks)

1. Examination pattern of external assessment/evaluation shall be as under:

➤ 25 marks shall be earmarked for external assessment and evaluation will be as below:

2.1 Written Examination in the presence of External Expert based on the report already prepared by the student as mentioned in point 1.1. Above (20 marks)

2.2 External Viva-voce (5 marks)



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Choice based credit system at Under graduation Level of Semester 2nd

Title: Introductory Macroeconomics- (4Credits)

Part-A Theory (Minor)

Course Code: UECMNT-201

Duration of Examination: 3 Hours

Internal assessment: 20

External Examination: 80

Course Objectives:

The course makes the students familiar with fundamentals of macroeconomics.

1. It will enhance the capabilities of the learners to understand the theoretical framework of macroeconomics
2. It will increase the abilities of the students to understand the models of output-employment and their relevance in policy making.

Course Outcomes:

After successful completion of this course, students shall be able to;

- i. Understand basic concepts of Macro Economics.
- ii. Understand various concepts of National Income, Circular flow if income (real and monetary
- iii. Theoretical background of Consumption and Investment function
- iv. Develop the ability to construct some basic macroeconomic mode (Output and employment theories) for analysis of economic theory.

I Unit Title	Topic	No. of Lecture
Introduction-I	➤ Meaning, Definitions, Concepts and Other Related Aggregates. Gross Domestic Product (GDP), Gross National Product (GNP), National Domestic Product (NDP), Net National Product (NNP) Both at Market Price and Factor Cost; Concept of Private Income, National Disposable and Personal Disposable Income,	12



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	<ul style="list-style-type: none"> ➤ Methods Of Measuring National Income. ➤ Practical And Conceptual Difficulties in The Measurement of National Income; ➤ Uses of National Income, Nominal GNP And Real GNP 	
II National Income Accounting	<ul style="list-style-type: none"> ➤ Meaning And Importance of Circular Flow of Income; ➤ Concepts Of Real Flow and Money Flow; ➤ Determination Of National Income in Two Sector Model; ➤ Determination Of National Income in Three Sector Model; ➤ Determination Of National Income in An Open Economy- <p>(Four Sector Model)</p>	12
Unit: III theories of output and employment	<ul style="list-style-type: none"> ➤ Classical Theory of Output and Employment; Say's Law Of ➤ Market; Keynesian Criticism of Classical Theory ➤ Keynesian Theory of Income and Employment: ➤ Concept And Components of Aggregate Demand ➤ Importance Of; Principle of Effective Demand; <p>Concepts Of Over Employment, Under Full Employment and Full Employment</p>	12
Unit: IV Circular flow of National Income	<ul style="list-style-type: none"> ➤ Consumption Function- Concepts Of APC, APS, MPC AndMPS; ➤ Keynesian Psychological Law of Consumption, Its Importance and Implications ➤ Absolute Income, Relative Income and Life Cycle Income Hypothesis. ➤ Investment Function; Autonomous and Induced Investment; ➤ Marginal Efficiency of Capital; Concept and Factors affecting The MEC; Effects of MEC In Developing Economies Like India 	12



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Unit: V Theories of Consumption and Investment Function	<ul style="list-style-type: none">➤ Meaning And Functions of Money➤ Determinants Of Money Supply➤ RBI Approach to Money Supply➤ High Powered Money and Money Multiplier➤ Credit Creation by The Commercial Banks➤ Demand For Money: Classical and Keynesian Approach	12
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Suggested Readings:

- Ahuja, H.L.: Macro Economics for Business and Management, S. Chand and Co. Ltd., New Delhi.
- Shapiro, E.: Macroeconomic analysis, Galgotia Publications, New Delhi
- Paul, R.R.: Money, Banking and International Trade, Kalyani Publishers, New Delhi.
- Ahuja, H.L.: Macro Economics theory and practice: S. Chand and Co. Ltd., New Delhi
- Froyen T. Richard, Macroeconomics: theories and policies
- Dwivedi D.N Macroeconomics: Theory policy advance analysis
- Paul, R.R: Money banking and international Trade, Kalyani publisher, New Delhi
- Dornbusch, Fisger and Starz, Macroeconomics: MCGraw Hill 11the Edition 2010

Examination pattern of theory shall be as under:

- 20 marks shall be earmarked for internal assessment (5 marks for attendance +15 for written
- assessment test.
- Scheme for award of 5 marks for attendance will awarded to the students depending on their percentage of attendance
- Internal assessment test shall be conducted after the completion of 40% of the syllabus total syllabus

1. Scheme of internal assessment/Evaluation:

- internal examination will be of total 15 marks and time allowed will be 1 hour and the paper shall comprise of 40% of syllabus
- a) short answer questions:** Students have to Attempt any two out of three questions of 2 marks each (Maximum of 30 words each)



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- b) **Medium answer question:** Students have to Attempt any two questions of 3 marks each out of 3 questions (Maximum of 50 words each)
- c) **Long answer questions:** Students to Attempt any one out of two questions (Maximum of 100 words)

2. Scheme of external assessment/Evaluation:

- External examination will be of total 80 marks and time allowed will be 3 hours and the paper shall comprise of 5 units.
- a) **short answer questions** - 5 questions will be asked of 3 marks each, one question from each unit (**All questions are compulsory**)
- b) **Medium answer questions:** 5 Questions will be asked of 7 marks each, one question from each unit (**All questions are compulsory**)
- c) **Long answer questions:** 5 Questions be set from all the five units, and the students will have to attempt only 2 questions. Each question shall be of 15 marks



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Part-B Applied Theory (Minor)

Total Marks-50

Total credits: - 2

External Exam: 25

Course code: UECMNP-201

Internal Exam: 25

In addition to the 4 credits of theory as mentioned under part-A above, students will an opportunity to do an applied part of the theory of 2 credits, for the better understanding of the problems/issues a learning -by doing practice

Course Objective:

This course is an advance practice (An application of economics theory and analysis) where students will have an opportunity to acquire new knowledge by the process of learning by doing exercise about the applied part of the theory in real world, based on the empirical strategies. This practice will be different from the theory part as under its student requiring a lot of self-study and interaction with other students in a group activity, field work, survey and other such practices required a critical thinking.

Course Outcome:

- e) Students will gain a high level of understanding of the basic economic issues by finding gap between theory and applied economics.
- f) Students will be able to use theories, concepts and theoretical models of economics for application in relevant fields.
- g) Students will be able apply the first-hand experience for investigating issues related to economic agents.
- h) Learners will be acquainted with the critical thinking and self-learning approaches which are integral part of all round development of a student.

1. Examination pattern of internal assessment will be as below:

- 25 marks shall be earmarked for internal assessment and evaluation will be as below: -

1.1 Report writing on any one of the following-

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using

Statistical tools lab work/Industrial Practicum/ Internships/Field Surveys. (10 marks)

Class Presentations (PPT or Oral) based on the above-mentioned report. (10 marks)

1.2 Internal viva-voce (5 marks)

• **Examination pattern of external assessment/evaluation shall be as under:**

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2.1 Written Examination in the presence of External Expert based on the report already prepared by the student as mentioned in point 1.1. Above (20 marks)

2.2 External Viva-voce (5 marks)