

University of Mumbai



No. AAMS_UGS/ICC/2024-25/83

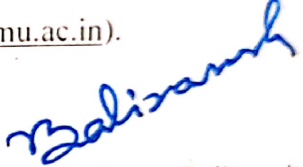
CIRCULAR:-

Attention of the Principals of the Affiliated Colleges and Directors of the Recognized Institutions and the Head, University Departments is invited to this office circular No. AAMS_UGS/ICC/2023-24/23 dated 08th September, 2023 relating to the NEP UG & PG Syllabus.

They are hereby informed that the recommendations made by the **Board of Studies in Economics** at its meeting held on 25th June, 2024 and subsequently passed by the Board of Deans at its meeting held on 27th June, 2024 vide item No. 5.2 (N) have been accepted by the Academic Council at its meeting held on 28th June, 2024 vide item No. 5.2 (N) and that in accordance therewith the **syllabus** for the **M.A (Economics) (Sem. III & IV)** is introduced as per appendix (NEP 2020) with effect from the academic year 2024-25.

(The circular is available on the University's website www.mu.ac.in).

MUMBAI – 400 032
20th August, 2024


(Prof. (Dr) Baliram Gaikwad)
I/c Registrar

To

The Principals of the Affiliated Colleges, Directors of the Recognized Institutions and the Head, University Department.

A.C/5.3(N)/28/06/2024

Copy forwarded with Compliments for information to:-

- 1) The Chairman, Board of Deans,
- 2) The Dean, Faculty of Humanities,
- 3) The Chairman, **Board of Studies in Economics**,
- 4) The Director, Board of Examinations and Evaluation,
- 5) The Director, Board of Students Development,
- 6) The Director, Department of Information & Communication Technology,
- 7) The Director, Institute of Distance and Open Learning (IDOL Admin), Vidyanagari.
- 8) The Deputy Registrar, Admissions, Enrolment, Eligibility & Migration Department (AEM),

Copy forwarded for information and necessary action to :-	
1	The Deputy Registrar, (Admissions, Enrolment, Eligibility and Migration Dept)(AEM), dr@eligi.mu.ac.in
2	The Deputy Registrar, Result unit, Vidyanagari drresults@exam.mu.ac.in
3	The Deputy Registrar, Marks and Certificate Unit,. Vidyanagari dr.verification@mu.ac.in
4	The Deputy Registrar, Appointment Unit, Vidyanagari dr.appointment@exam.mu.ac.in
5	The Deputy Registrar, CAP Unit, Vidyanagari cap.exam@mu.ac.in
6	The Deputy Registrar, College Affiliations & Development Department (CAD), deputyregistrar.uni@gmail.com
7	The Deputy Registrar, PRO, Fort, (Publication Section), Pro@mu.ac.in
8	The Deputy Registrar, Executive Authorities Section (EA) eau120@fort.mu.ac.in He is requested to treat this as action taken report on the concerned resolution adopted by the Academic Council referred to the above circular.
9	The Deputy Registrar, Research Administration & Promotion Cell (RAPC), rapc@mu.ac.in
10	The Deputy Registrar, Academic Appointments & Quality Assurance (AAQA) dy.registrar.tau.fort.mu.ac.in ar.tau@fort.mu.ac.in
11	The Deputy Registrar, College Teachers Approval Unit (CTA), concolsection@gmail.com
12	The Deputy Registrars, Finance & Accounts Section, fort draccounts@fort.mu.ac.in
13	The Deputy Registrar, Election Section, Fort drelection@election.mu.ac.in
14	The Assistant Registrar, Administrative Sub-Campus Thane, thanesubcampus@mu.ac.in
15	The Assistant Registrar, School of Engg. & Applied Sciences, Kalyan, ar.seask@mu.ac.in
16	The Assistant Registrar, Ratnagiri Sub-centre, Ratnagiri, ratnagirisubcentre@gmail.com
17	The Director, Centre for Distance and Online Education (CDOE), Vidyanagari, director@idol.mu.ac.in
18	Director, Innovation, Incubation and Linkages, Dr. Sachin Laddha pinkumanno@gmail.com
19	Director, Department of Lifelong Learning and Extension (DLLE),

Copy for information :-

1	P.A to Hon'ble Vice-Chancellor, vice-chancellor@mu.ac.in
2	P.A to Pro-Vice-Chancellor pvc@fort.mu.ac.in
3	P.A to Registrar, registrar@fort.mu.ac.in
4	P.A to all Deans of all Faculties
5	P.A to Finance & Account Officers, (F & A.O), camu@accounts.mu.ac.in

To,

1	The Chairman, Board of Deans pvc@fort.mu.ac.in
2	Faculty of Humanities, Dean 1. Prof.Anil Singh Dranilsingh129@gmail.com Associate Dean 2. Dr.Suchitra Naik Naiksuchitra27@gmail.com 3.Prof.Manisha Karne mkarne@economics.mu.ac.in
	Faculty of Commerce & Management, Dean 1. Dr.Kavita Laghate kavitalaghate@jbims.mu.ac.in Associate Dean 2. Dr.Ravikant Balkrishna Sangurde Ravikant.s.@somaiya.edu 3. Prin.Kishori Bhagat kishoribhagat@rediffmail.com

	<p>Faculty of Science & Technology</p> <p>Dean</p> <p>1. Prof. Shivram Garje ssgarje@chem.mu.ac.in</p> <p>Associate Dean</p> <p>2. Dr. Madhav R. Rajwade Madhavr64@gmail.com</p> <p>3. Prin. Deven Shah sir.deven@gmail.com</p>
	<p>Faculty of Inter-Disciplinary Studies,</p> <p>Dean</p> <p>1. Dr. Anil K. Singh aksingh@trcl.org.in</p> <p>Associate Dean</p> <p>2. Prin. Chadrashekhhar Ashok Chakradeo cachakradeo@gmail.com</p>
3	Chairman, Board of Studies,
4	The Director, Board of Examinations and Evaluation, dboee@exam.mu.ac.in
5	The Director, Board of Students Development, dsd@mu.ac.in@gmail.com DSW direcotr@dsw.mu.ac.in
6	The Director, Department of Information & Communication Technology, director.dict@mu.ac.in

AC – 28/06/2024
Item No. – 5.3 (N)

As Per NEP 2020

University of Mumbai



**Title of the program
M.A.(Economics)**

Syllabus for

Semester – Sem.- III & IV

Ref: GR dated 16th May, 2023 for Credit Structure of PG

(With effect from the academic year 2024-25)

University of Mumbai



(As per NEP 2020)

Sr. No.	Heading	Particulars
1	Title of program O: _____ B	M.A (Economics
2	Scheme of Examination R: _____	NEP 50% Internal 50% External, Semester End Examination Individual Passing in Internal and External Examination
3	Standards of Passing R: _____	40%
4	Credit Structure R: HSP - 30 A R: HSP - 30 B	Attached herewith
5	Semesters	Sem. III
6	Program Academic Level	6.5
7	Pattern	Semester
8	Status	New
9	To be implemented from Academic Year	2024-25

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PREAMBLE

The M.A. (Economics) syllabus has been precisely formulated owing to its essentiality and popularity by the Board of Studies of Economics (BOS-E), the University of Mumbai, keeping up with the recent trends in the subject of economics. The BOS-E has further revised the syllabi of papers at the FY and SY as per the requirements of NEP 2020, which will be effective in the academic years 2024-25, 2025-26, and 2026-27 respectively. A broad overview of the revised structure, which includes the Mandatory, Minor, Vocational Skill Course (VSC), Skill Enhancement Course (SEC) papers, and Co-Curriculum Course.

The NEP-2020 has adopted a holistic and multidisciplinary approach to undergraduate education. It gives the students the flexibility to combine multidisciplinary subjects by integrating vocational courses. Given this, the curriculum for economics has been prepared. From this point of view, the curriculum of this course aims at imparting knowledge of the basic concepts of economics, which will help beginners study this subject. The papers, such as Entrepreneurship Development, Economic Data Analysis, Money Transaction and Consumer Protection, Basics of Agriculture, FinTech, Economic Data Visualization with Excel, Rural Marketing, Basic Statistics in Economics, etc. will contribute to the knowledge gained by students in rural as well as urban areas.

The M.A. Economics program aims to enrich the demographically critical student population of India with a comprehensive understanding of the Indian economy, public finance, budget analysis, rural enterprises, insurance, banking and financial sector, environment, and economy, among various other gravitating subjects. This course will help to build resourceful disciples who contribute to the economic development of India and therefore the world.

Program Specific Outcomes:

PSO - 1. Analytical Skills: Learners will be able to apply economic concepts and basic theories to analyze real-world economic issues, such as market behavior, schemes and policies, and economic trends. They will also be able to critically evaluate economic data using statistical techniques.

PSO - 2. Critical Thinking: The students will develop critical thinking skills and be able to analyze economic problems from multiple perspectives, consider tradeoffs, and propose innovative solutions based on economic principles.

PSO - 3. Policy Analysis: Economics students will be able to assess the impact of economic policies on various stakeholders and evaluate their effectiveness in achieving desired outcomes.

PSO 4. Financial Literacy: This course will enhance financial literacy among students concerning money, insurance, banking and finance, the share market, budget, IPR, and other aspects of the economy.

PSO - 5. Application of Research Methods: The students will learn to select and apply appropriate methods, techniques, sources, and modern computer applications for study as well as professional and personal purposes.

PSO - 6. Development of Quantitative Skills: The learner of economics will get acquainted with quantitative methods of statistics in economics and be able to apply these skills to analyze economic data and conduct empirical studies.

PSO -7. Career Prospects: The UG Economics program will enable the students to have a detailed knowledge of the skills required to be developed for entrepreneurship. Along with this, it will fulfill the needs of those who want to pursue competitive exams. This course will also make students suitable to work with the corporate sector and national and international organizations.

The Program Outcome:

After completing this course:

1. The students shall be able to understand the nature of economics from a very basic to a broader point of view.
2. Learners will understand major issues regarding the economic development of India.
3. Students will be able to understand the various aspects of economic data analysis.
4. Students will be able to analyze the relationship between agriculture development, industrial labor, management of exports and imports, rural enterprises, and the Indian economy.
5. The completion of this course will help the student appear for various competitive examinations.
6. Finally, the students will be able to develop analytical, evaluation, and entrepreneurship skills after completing the course.

R: HSP - 30 B

Post Graduate Programs in University

Parishishta - 1

Year 2 Years	Level	Sem	Specific Components (Major-Specialization Papers)		Minor	OJT / FP	RP	Cumulative Credits	Degree
			Mandatory	Electives					
II	6.5	III	1.MICRO ECONOMICS-II (4) 2. MACRO ECONOMICS-II (4) 3.GROWTH AND DEVELOPMENT ECONOMICS (4) 4. MONEY AND BANKING-I (2)	5. DEMOGRAPHY: THEORY & POLICY (4) OR 5. STATISTICAL METHODS IN ECONOMICS (4) OR 5. ENVIRONMENTAL ECONOMICS (4) OR 5. ECONOMICS OF AGRICULTURAL PRODUCTION & RURAL MARKETS (4)	--	--	4	22	PG Degree (After 3 Year UG Degree)
		IV	1.AGRICULTURAL DEVELOPMENT POLICY (4) & 2.INDUSTRIAL RELATIONS IN INDIA (4) 3.MONEY AND BANKING - II (2) 4.REGIONAL ECONOMIC THEORY (2)	5. THEORY OF MONETARY INSTITUTIONS (4) OR 5. INTRODUCTION TO ECONOMETRICS (4) OR 5. GENDER ECONOMICS (4) OR 5. BEHAVIORAL ECONOMICS (4)	--	--	6	22	
Cum. Cr. For 1 Year PG Degree			26	8	--	--	10	44	
Cum. Cr. For 2 Years PG Degree			54	16	4	4	10	88	

Note: The number of Electives on offer each semester may vary

Semester-III

Syllabus for Semester – III

Name of the Course:
MICRO ECONOMICS- II

Semester-III

Credits: 4

Sr. No.	Heading	Particulars
1	Description of the Course:	This course deepens students' understanding of consumer behavior by delving into microeconomic theory in great detail. The students will cover important subjects including general equilibrium, social welfare, market imperfections, public goods, and externalities. Students acquire advanced analytical skills via this investigation, enabling them to understand how businesses, governments, and individuals make economic decisions and address pressing financial issues.
2	Vertical:	Mandatory Major Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives:	The course is designed to provide a sound understanding of microeconomic theory. Since students have been taught Consumer Behavior, this course focuses on the main pillars of microeconomics such as General Equilibrium, Social Welfare, Market Failures, Public Goods, and Externalities.
8	Course Outcomes	
	CO1	Enables students to get knowledge on Consumer Behavior and General Equilibrium.
	CO2	Create an understanding of Welfare Economics and Market Failures.
	CO3	Provides an understanding of the Public Good and Externalities.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
MICRO ECONOMICS- II

Semester-III

Credits: 4

Module 1: Economics of Consumption

(15 Hours)

Choice theory and Consumer Demand- The axiomatic approach, utility representation, demand and expenditure functions, duality, Slutsky decomposition, testable implications-Choice under Uncertainty- The von-Neumann-Morgenstern axioms and expected utility theory, risk aversion.

Module 2: General Equilibrium

(15 Hours)

General Equilibrium Analysis: Barter; General equilibrium models of exchange and production; Existence of competitive equilibria; Core of Exchange economy; Competitive equilibrium as Core allocation Uniqueness and Stability of Competitive equilibrium; Efficiency and fairness of Market Wage; Factor Price Equalization Theorem.

Module 3: Welfare Economics and Market Failures

(15 Hours)

Welfare Economics: Welfare Criteria- Fairness; Pareto optimality; Kaldor efficiency; Scitovsky Criterion; Samuelson Criterion; Cost Benefit Analysis. Social Choice; Social Welfare Function; Arrow's Impossibility Theorem and the related results- Market failure; Sources of market failure and their implications Externalities; Public Good.

Module 4: Public Good and Externalities

(15 Hours)

The inefficiency of market equilibrium, Optimal public good provision, Free rider problem, Lindahl taxes- Market inefficiency under externalities, Pigou tax, Coase theorem, Market creation, and other solutions

References:

1. Das, Satya P. (2007): Microeconomics for Business, Sage Publications India Pvt Ltd., New Delhi.
2. Jhingan MLL. (2012), Advanced Economic Theory, Vrinda Publications, Delhi.
3. Mankiw, N. G. (2018). Principles of Microeconomics 8th ed.
4. Misra S.K. and V.K. Puri (2001): Advanced Microeconomic Theory, Himalaya Publishing House, New Delhi.
5. Mansfield, Edwin (1985), Micro-economics: Theory & Applications, 5th edition, W.W. Norton & Company, New York.
6. Patil K. A (Second edition, 2011, Marathi), Advanced Economic Theory-Micro Analysis, Shri Mangesh Prakashan, Nagpur.

7. Gravelle, H. and Rees, R. (2004): Microeconomics, 3rd Edition, Pearson Edition Limited, New Delhi.
8. Jehle, G. and P. Reny (2001): Advanced Microeconomic Theory, Addison Wesley.
9. Mas-Collel, A., M. Whinston and J. Green (1995): Microeconomic Theory, 2nd ed. Oxford University Press
10. Frank, R. H., & Cartwright, E. (2010). Microeconomics and behavior. New York: McGraw-Hill.
11. Serrano, Roberto and Feldman, Alan (2012), A short course in intermediate Microeconomics with Calculus, Cambridge University Press

**Name of the Course:
MACRO ECONOMICS-II**

Semester-III

Credits: 4

Sr. No.	Heading	Particulars
1	Description of the Course:	Macroeconomics-II is modern macroeconomics in that it deals with the New Classical and New Keynesian frameworks. By this time, the compulsory mathematics course will have been covered and students can appreciate the techniques of dynamic optimization that underlie the course. Here too, the texts are only suggestive and others may be used.
2	Vertical:	Mandatory Major Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives:	<ul style="list-style-type: none"> • To provide students a thorough knowledge of the effects of imperfectly flexible pricing on economic outcomes as well as market flaws. • Educating students on the fundamentals of New Classical Economics, with an emphasis on the function of expectations and market-clearing mechanisms. • To enhance students' understanding of New Keynesian Economics by highlighting the significance of market frictions and price stickiness. • To equip students the skills necessary to assess macroeconomic policies, taking into account their consequences and efficacy in various economic scenarios.
8	Course Outcomes	
	CO1	Students will demonstrate an understanding of the causes and consequences of imperfectly flexible prices, and how these imperfections affect market equilibrium and economic stability.
	CO2	Students will be able to apply New Classical economic models to analyze how rational expectations and market-clearing mechanisms influence macroeconomic variables.
	CO3	Students will gain insights into New Keynesian models; particularly how price rigidities and other market frictions impact economic performance and policy effectiveness.
	CO4	Students will be able to critically assess various macroeconomic policies, understanding their intended and unintended effects on the economy.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course:
MACRO ECONOMICS-II

Semester-III

Credits: 4

Module 1: Imperfectly flexible prices:

(15 Hours)

Price-setting under imperfect competition
Menu costs, real rigidity and neutrality
Quadratic price adjustments

Module 2: New Classical Economics:

(15 Hours)

The DSGE model
Wealth Effects and the Government Budget Constraint; money/bond finance
The government budget deficit; Ricardian Equivalence

Module 3: New Keynesian Economics:

(15 Hours)

Disequilibrium, multiple equilibria, hysteresis
Reconstructing the Keynesian multiplier
The NK model of inflation

Module 4: Macroeconomic Policy

(15 Hours)

Rules versus Discretion, Credibility & Reputation, Dynamic Inconsistency
Banks, Financial Intermediaries and Unconventional Monetary Policy
Inflation Targeting and Exchange Rates

References:

Essential Readings

1. Heijdra, B.J. and F. Ploeg, Foundations of Modern Macroeconomics, Oxford University Press, Oxford, 2002
2. Romer, D., Advanced Macroeconomics, McGraw-Hill, Fourth Edition, 2012
3. Wickens, M., Macroeconomic Theory and the Dynamic General Equilibrium Approach, Princeton University Press, 2011

Name of the Course:
GROWTH AND DEVELOPMENT ECONOMICS

Semester-III

Credits: 4

Sr. No.	Heading	Particulars								
1	Description of the Course:	The objective of the course is to familiarise students with current academic methodologies that address the complexity of developing nations. In order to achieve this, the syllabus includes alternate viewpoints that demand careful consideration along with some of the key economic concepts in development thought. It also expands upon and builds upon the macroeconomic and microeconomic instruments covered in previous core courses.								
2	Vertical:	Mandatory Major Course								
3	Type:	Theory								
4	Credit:	4 Credits								
5	Hours Allotted:	60 Hours								
6	Marks Allotted:	100 Marks								
7	Course Objectives:	<ul style="list-style-type: none"> • To give students an in-depth understanding of the many theories and metrics related to economic development and growth, including traditional and modern indicators. • To familiarise students with contemporary theories of income distribution and economic growth, with an emphasis on how these ideas affect development and policy. • To give students the knowledge and skills necessary to examine development problems from a microeconomic standpoint, taking into account the functions that institutions, businesses, and families play in the process. • To strengthen the students' understanding of the relationship between macroeconomic policies and development results and their capacity to assess development challenges from a macroeconomic standpoint. 								
8	Course Outcomes	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">CO1</td> <td>Student will exhibit a thorough comprehension of the numerous theories, metrics, and applications of economic growth and development in practical settings.</td> </tr> <tr> <td style="text-align: center;">CO2</td> <td>By critically assessing modern theories of economic growth and income distribution, students will be equipped to apply these ideas to the analysis of development strategies and policies.</td> </tr> <tr> <td style="text-align: center;">CO3</td> <td>The ability to utilise microeconomic techniques to analyse development challenges and comprehend the function of institutions and individual actors in the process will be shown by the students.</td> </tr> <tr> <td style="text-align: center;">CO4</td> <td>The ability to do macroeconomic assessments of development-related issues, evaluate how macroeconomic policies affect development results, and provide well-informed policy suggestions will be possessed by the students.</td> </tr> </table>	CO1	Student will exhibit a thorough comprehension of the numerous theories, metrics, and applications of economic growth and development in practical settings.	CO2	By critically assessing modern theories of economic growth and income distribution, students will be equipped to apply these ideas to the analysis of development strategies and policies.	CO3	The ability to utilise microeconomic techniques to analyse development challenges and comprehend the function of institutions and individual actors in the process will be shown by the students.	CO4	The ability to do macroeconomic assessments of development-related issues, evaluate how macroeconomic policies affect development results, and provide well-informed policy suggestions will be possessed by the students.
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CO4	The ability to do macroeconomic assessments of development-related issues, evaluate how macroeconomic policies affect development results, and provide well-informed policy suggestions will be possessed by the students.									
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)									

Name of the Course:
GROWTH AND DEVELOPMENT ECONOMICS

Semester-III

Credits: 4

Module 1: Concepts and Measures of Growth and Development: (15 Hours)

Developments in economic thought – History, expectations, and development - Economic growth and structural change – Capabilities, entitlements, and deprivation - Inequality and growth – Measurement of Inequality and poverty- Measurement of development - HDI, GDI, etc.- Role of market and state

Module 2: Modern Theories of Growth and Distribution: (15 Hours)

Harrod-Domar Model of growth– Solow model of growth- Approaches to technical change – Convergence – Endogenous growth models of Romer and Lucas-Human capital

Module 3: Microeconomics of Development: (15 Hours)

Segmentation of rural land, labor, capital, and credit markets –microfinance- Market inter-linkages – land markets-labor markets and households–Credit market-microfinance- The household model of fertility decisions- Institutions and development

Module 4: Macroeconomics of Development: (15 Hours)

Environment and development- Development and the constraint of natural resources -Environmental problems in Economic Development—Environment and Sustainable Development-Trade and Development – Trade and foreign exchange —Role of international financial and trade institutions – Structural adjustment and stabilization.

References:

Essential Readings

1. Basu, K., Analytical Development Economics, OUP, New Delhi, 1998
2. Ray, D., Development Economics, OUP, New Delhi, 2004

Additional Readings

1. Agénor, P. and P.J. Montiel, Development Macroeconomics, Princeton University Press, 1999
2. Bardhan, P. and C. Udry, Development Microeconomics, OUP, Oxford, 1999
3. Behrman, J.R. and T.N. Srinivasan, Handbook of Development Economics, Elsevier, 1995
4. Foley, D.K. and T.R. Michl, Growth and Distribution, Harvard University Press, 1999
5. Hayami, Y. Development Economics: From the Poverty to the Wealth of Nations, OUP, 2001
6. Human Development Reports (Several Years)
7. Sen, A. Commodities and Capabilities, OUP, New Delhi, 1999

**Name of the Course:
MONEY AND BANKING-I**

Semester-III

Credits: 02

Sr. No.	Heading	Particulars
1	Description of the Course:	The intricacies of financial institutions' operations and monetary pressures are thoroughly examined in this course. Through market dynamics and institutional frameworks, students will explore how these institutions impact economies, covering topics such as the evolution of money and the functions of central and commercial banks. Learn about the theories that support banking practices, the reforms in the banking sector, and comparative assessments of various banking systems throughout the world. These insights will help students better comprehend and negotiate the intricacies of today's financial conditions.
2	Vertical:	Mandatory Major Course
3	Type:	Theory
4	Credit:	2 Credits
5	Hours Allotted:	30 Hours
6	Marks Allotted:	50 Marks
7	Course Objectives:	The objectives of the paper are to provide an understanding on operation of monetary forces, evolution of money, developments of central bank and commercial banks, development banking and banking sector reforms. The course objectives of the paper include; to make the learners understand the working of monetary forces, to orient the learners about Money and Banking, to help the learners in realizing operating of monetary forces through multitude of channels - Market, Non-market, Institutional etc. To make understand the students about an evolution of money, developments of commercial banks, central banks, theory relating to banking and banking practices in India and other countries.
8	Course Outcomes	
	COs	After completing the course, students will able to:
	CO1	The learners will get an information and understanding about banking system, theories of banks and non-banks, developments of central bank and commercial banks, development banking, reforms in banking sector and Basel norms.
	CO2	The learners will learn in detail about the operating of monetary forces through multitude of channels - market, non-market, institutional etc.
	CO3	The learners will be able to understand an evolution of money, developments of commercial banks, central banks, theory relating to banking and banking practices in India and other countries.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
MONEY AND BANKING- I

Semester-III

Credits: 02

Module 1: Introduction to Money

(Lectures 15)

Money: Meaning, functions, and Significance of Money, Monetary Standards, the 'H' Theory of Money Supply. Modern measures of money supply; money multiplier process, determinants of money multiplier. System of note issues in India. Demand for money: Keynes Theory, Friedman's Theory: Monetary Policy - Meaning, Objectives, and Instruments.

Module 2: Banking System and Central Banks

(Lectures 15)

Banking in United Kingdom: Origin, Banking System and Structure, Management and Functions of Bank of England. Banking in United States of America: Introduction, Commercial Banking in USA, Federal Reserve System, Non-Bank Financial Institutions (NBFIs) in India. Functions of Central Bank, Role of Central Banks in Developing Countries: Regulatory and Promotional Role.

References:

1. Hajela, T.N., (2009) Money and Banking, Ane Books Pvt Ltd., New Delhi.
2. Sundharam KPM, Banking: Theory, Law and Practice, Sultan Chand and Sons, New Delhi (recent edition)
3. M.R. Baye, D.W. Jansen (1996), Money, Banking and Financial Markets, AITBS (Indian ed.)
4. K.C. Sekhar: Banking – Theory and Practice, Vikas Publishing House, New Delhi (recent edition).
5. S.B. Gupta, Monetary Economics, S. Chand Publications, New Delhi.
6. M.L. Seth, Monetary Economics, Vikas Publications, New Delhi
7. R.R. Paul, Money, Banking & International Trade, Kalyani Publications, Ludhiana
8. N. Jadhav, (2006). Monetary Policy, Financial Stability and Central Banking in India. Macmillan
9. L M Bhole and Jitendra Mahakud, Financial Institutions and Markets, Tata McGraw Hill, 2009.
10. F S Mishkin, The Economics of Money, Banking, and Financial Markets, Prentice Hall, 2007.
11. S B Gupta, Monetary Economics, S Chand Limited, 1988.
12. Economic Survey, Ministry of Finance, Government of India.

Name of the Course:
DEMOGRAPHY: THEORY & POLICY

Semester-III

Credits: 04

Sr. No.	Heading	Particulars
1	Description of the Course:	Demography's foundational theories and real-world applications are examined in this course. Students will learn to analyse demographic data, comprehend population trends, and assess policy actions as they study population dynamics, fertility, mortality, migration patterns, and their effects on economic and social development. Learn how global population shifts impact economies, cultures, and public policy.
2	Vertical:	Electives Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives:	This paper provides students with an understanding of demographic processes as well as the linkages between population and economic development. The paper aims to familiarize students with the major demographic events.
8	Course Outcomes	
	COs	After completing the course, students will able to:
	CO1	The learners would be able to get knowledge on the interrelationship between population and economic development.
	CO2	The learners would enhance their understanding of fertility, mortality, and migration.
	CO3	The learners would be able to Gain a sound command over the basic tenets of demography as well as key demographic issues and illustrations in the context of a large and diverse country like India.
	CO4	The learners would be able to explore various aspects of the population policy and study its impact on socio-economic issues.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course:
DEMOGRAPHY: THEORY & POLICY

Semester-III

Credits: 04

Module 1: Demography and Economic Development

(Lectures 15)

Demography: Definition, Concepts and Scope. Components of population change. Population Science and Demography, Population-Environment and Development, Implications of Population, Sources of Demographic Data, Malthusian Theory of Population, and Theory of demographic transition.

Module 2: Nuptiality and Fertility

(Lectures 15)

Introduction, Concepts, Sources, and Quality of Nuptiality Data. Measures and Indices of Nuptiality: Crude and Specific Rates; Standardization of Marriage Rates. Analysis of Marital Status Data, Singulate Mean Age at Marriage, Concepts and Measurements of Cohort and Period Fertility, Socio-economic determinants of proximate variables, indirect estimation of Fertility

Module 3: Mortality

(Lectures 15)

Concepts and Analysis of Morbidity, Measurements of Mortality, Infant and Child mortality rates. Significance of the morbidity study; sources of morbidity data; concepts and definitions of health and morbidity. Significance of the study of Mortality; various sources of mortality data and its quality with special reference to the developing countries. Standardization of Mortality Rates, Life Table: Concepts, Types, Uses. Determinants of Mortality.

Module 4: Migration and Population Projections

(Lectures 15)

Concepts, Patterns and Measures of Migration, Migration Theories and Todaro's Model. Consequences of migration and issues related to migration. Internal and International Migration, Spatial Distribution and Urbanization, Importance of Population Projection. Consequences of internal migration.

References:

1. Bhende AA and T. Kantikar, Principles of Population Studies, Himalaya publishers, Mumbai- 2000.
2. Bhatt M. (2002): On the trial of Missing Indian Females, Economic and Political Weekly, 37(51) (52): 5105-518, 5244-5263. 46
3. Bogau DJ, EE, Arriagas, Douglas L. Anderson, Reading in Population Studies and Methodology, published for United Nations Population Fund by Social Development Center, Chicago, Illinois, 1993.
4. Coale A.J., 1971, Age Patterns of Marriage, Population Studies, 25 (2), PP 193-214.
5. Cahuc Pierre and Andre Zylberberg, Labor Economics, Massachusetts Institute of Technology, 2004
6. Uchikawa Shuji (eds.) Labour Market and Institution in India 1990s and Beyond, Manohar Publishers, New Delhi, 2003.
7. Bhende A.A. and Tara Kanitkar (2019)- 'Principles of Population Studies'- Himalaya Publishing House, Bombay
8. J.N. Desai M.L. Jhingan, B.K. Bhatt (2016), 'Demography', Vrinda Publications (P) Ltd.
9. Isher Judge Ahluwalia, Ravi Kanbur, P.K. Mohanty, (2014) 'Urbanisation in India: Challenges, Opportunities and the Way Forward'.
10. P. K. Majumdar (2013), 'India's Demography: Changing Demographic Scenario in India', Rawat Publications.
11. P.K Majumdar (2010), 'Fundamentals of Demography', Rawat Publications.

Name of the Course:
STATISTICAL METHODS IN ECONOMICS

Semester-III

Credits: 4

Sr. No.	Heading	Particulars										
1	Description of the Course:	The fundamental statistical methods for analysing economic data are taught in this course. The course will cover descriptive statistics for data summarization, time series analysis for analysing economic trends over time, index number construction for measuring economic changes, and correlation and regression analysis for understanding links between economic variables. Students will acquire the abilities necessary to assess and interpret economic data in a rigorous and efficient manner by becoming proficient in these techniques.										
2	Vertical:	Electives Course										
3	Type:	Theory										
4	Credit:	4 Credits										
5	Hours Allotted:	60 Hours										
6	Marks Allotted:	100 Marks										
7	Course Objectives:	<ul style="list-style-type: none"> • The aim is to equip students with an extensive command of descriptive statistical techniques, so they can proficiently summarise and analyse economic data. • To give students the know-how and abilities to use correlation and regression analysis to examine the links between economic variables. • To familiarise students with index number construction ideas, techniques, and applications in economic analysis. • To strengthen students' comprehension of the fundamental techniques and uses of time series analysis in economics, as well as their capacity to evaluate economic data throughout time. 										
8	Course Outcomes	<table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: center;">COs</th> <th style="text-align: center;">After completing the course, students will able to:</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">CO1</td> <td>Students will demonstrate the ability to use descriptive statistical methods to organize, summarize, and interpret economic data.</td> </tr> <tr> <td style="text-align: center;">CO2</td> <td>Students will be able to analyze and interpret the relationships between economic variables using correlation and regression techniques, and apply these methods to real-world economic data.</td> </tr> <tr> <td style="text-align: center;">CO3</td> <td>Students will show proficiency in constructing and interpreting index numbers, and understanding their applications in tracking economic performance and price levels.</td> </tr> <tr> <td style="text-align: center;">CO4</td> <td>Students will be capable of conducting time series analysis on economic data, understanding trends, seasonal variations, and cyclical patterns, and applying these insights to economic forecasting and policy analysis.</td> </tr> </tbody> </table>	COs	After completing the course, students will able to:	CO1	Students will demonstrate the ability to use descriptive statistical methods to organize, summarize, and interpret economic data.	CO2	Students will be able to analyze and interpret the relationships between economic variables using correlation and regression techniques, and apply these methods to real-world economic data.	CO3	Students will show proficiency in constructing and interpreting index numbers, and understanding their applications in tracking economic performance and price levels.	CO4	Students will be capable of conducting time series analysis on economic data, understanding trends, seasonal variations, and cyclical patterns, and applying these insights to economic forecasting and policy analysis.
COs	After completing the course, students will able to:											
CO1	Students will demonstrate the ability to use descriptive statistical methods to organize, summarize, and interpret economic data.											
CO2	Students will be able to analyze and interpret the relationships between economic variables using correlation and regression techniques, and apply these methods to real-world economic data.											
CO3	Students will show proficiency in constructing and interpreting index numbers, and understanding their applications in tracking economic performance and price levels.											
CO4	Students will be capable of conducting time series analysis on economic data, understanding trends, seasonal variations, and cyclical patterns, and applying these insights to economic forecasting and policy analysis.											
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)											

Name of the Course:
STATISTICAL METHODS IN ECONOMICS

Semester-III

Credits: 4

Module 1: Descriptive Statistics

Measures of central tendency: Computation of Mean, Median, Mode, Harmonic Mean and Geometric Mean in discrete and continuous series, Measures of dispersion: Absolute and relative measures of dispersion, Properties of a good measure of dispersion, Quartile Deviation, Mean Deviation, Standard Deviation and coefficient of quartile and mean deviations, coefficient of variation, combined mean and standard deviation.

Module 2: Correlation and Regression

Correlation: concept of simple, partial and multiple Correlation, Scatter diagram, Karl Pearson's coefficient of correlation and Spearman's rank coefficient of correlation Coefficient of Correlation and coefficient of determination, Regression: Least square method of estimating regression, regression coefficients and standard error of estimate.

Module 3: Index Number

Meaning, weighted and unweighted index numbers, methods of constructing index numbers, Use of Index Numbers, Paasche and Laspeyers method, Fisher's index, Marshall-Edgeworth, Kelly's index number, Base shifting, splicing and deflating index numbers.

Module 4: Time series analysis

Meaning, components of time series, Semi-moving averages, moving averages, fitting the linear trend by least square method, Exponential trend Analysis, Mean Square error and root mean square error, seasonal variation and forecasting based on time series data.

References

- Gupta, S.P. (2016) Statistical Methods, Sultan Chand & Sons, New Delhi 9. Handry, A. T. (1999), Operations Research, Prentice Hall of India, New Delhi.
- Gupta & Kapoor, Applied Statistics, Sultan Chand & Sons, New Delhi
- Gupta, S. C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons., New Delhi.
- Levin I Richard & Rubin S David, Statistics for Management, Pearson Prentice Hall, 2006
- Goon, A M., M.K.Gupta and B.S. Dasgupta, Fundamentals of Statistics, Vol. I and Vol.II, The World Press Limited, Calcutta, 1996.
- Millar, J., Statistics for Advanced Level, Cambridge University Press, Cambridge, 1996.

Name of the Course
ENVIRONMENTAL ECONOMICS

Semester-III

Credits: 4

Sr. No.	Heading	Particulars
1	Description of the Course:	The relationship between economic activity and environmental sustainability is examined in this course. The application of microeconomic concepts to environmental problems such as public goods, externalities, and resource management will be covered for students. Learn how to critically analyse environmental policies and practices, giving students the skills to assess their efficacy and design in tackling difficult environmental issues.
2	Vertical:	Electives Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives:	<ul style="list-style-type: none"> • To provide students an in-depth knowledge of the trade-offs and opportunities for cooperation that exist between environmental sustainability and economic growth. • To give students the knowledge and skills in microeconomics they need to analyse environmental problems, such as resource management, externalities, and public goods. • To broaden students' understanding of additional analytical techniques and tools utilised in environmental economics, hence improving their capacity to tackle complex environmental issues. • To strengthen students' capacity to assess environmental practices and policies critically while comprehending their efficacy, implementation, and design.
8	Course Outcomes	
	COs	After completing the course, students will able to:
	CO1	Students will demonstrate the ability to analyse the complex relationship between economic growth and environmental sustainability, identifying potential conflicts and opportunities for synergy.
	CO2	Students will be able to apply microeconomic principles to analyze environmental problems, understand the roles of externalities, public goods, and market failures.
	CO3	Students will show proficiency in using supplementary analytical tools and methods to address environmental issues, enhancing their problem-solving and decision-making capabilities.
	CO4	Students will be able to analyze environmental practices and policies critically, determine their efficacy, and suggest changes based on empirical data and economic theories.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
ENVIRONMENTAL ECONOMICS

Semester-III

Credits: 4

Module 1: Economic Growth and the Environment: (15 Lectures)

Economic Growth and Environment, Limits to Growth and Sustainable Development, Environmental Kuznets Curve- Environment as an economic and social good/asset, Natural Resources (Exhaustible, renewable, common property resources) - Accounting and Natural Resource Management- Green Accounting

Module 2: Micro foundations of Environmental Economics: (15 Lectures)

Types of goods and services - Public, private, and common pool resources, externalities and market failure, Social Cost- Benefit- Analysis, Pollution as a Public Bad? The equi-marginal principle- Economic efficiency versus equity, Damage functions Mitigation and abatement costs, Role of Institutions in environmental protection, Coase Theorem

Module 3: Supplementary Analytical Tools and Environmental Issues: (15 Lectures)

Valuation of Natural Resources: Direct and Indirect Methods of Environmental impact assessment, Life Cycle Analysis, Pollution- Air, Water and Noise; Regional, National, and Supranational dimensions of environmental degradation, Ozone Layer Depletion, Green greenhouse gas Emissions, Global Warming, and Climate Change

Module 4: Environmental Policy and Practices: (15 Lectures)

Few approaches to environmental policy: Command and control - Environmental Standards, Technology Mandates; Market-based instruments - Taxes, subsidies, liability instruments tradable permits; Rehabilitation and Resettlement Policy- Kyoto Protocol; Rio debate- Relevant Case Studies and Carbon Trading

Reference Books -

1. Dixon, J. A., and M. M. Hufschmidt, (ed.) Economic valuation techniques for the environment: A Case Study Workbook. Baltimore: Johns Hopkins University, 1986.
2. Field, B.C., Environmental Economics- An Introduction, McGraw-Hill International Edition, Singapore, 1997
3. Hodge, I. Environmental Economics, Mac Millan Press Ltd., London-1995.
4. Jeroen C.J.M. van den Bergh, Handbook of Environmental and Resource Economics, Edward Elgar publishing, 2002.
5. Jinhua, Z. and T. Fisher, Notes on Ir reversibility, Sustainability and the Limits to Growth, <http://econpapers.repec.org/paper/isugenres/default22.htm>.
6. Kolstad, C., Environmental Economics, Oxford University Press, USA, 2006.
7. Sankar, U., Policy Instruments for Achieving Low Carbon and High Economic Growth in India (Monograph), National Institute of Public Finance and Policy, New Delhi, 2009.

United Nations Statistical Division: System of Environmental-Economic Accounts (SEEA)
<http://unstats.un.org/unsd/envaccounting/seearv>

Name of the Course
ECONOMICS OF AGRICULTURAL PRODUCTION & RURAL MARKETS
Semester-III **Credits:4**

Sr. No.	Heading	Particulars
1	Description of the Course:	The aim of this course is to help students gain greater understanding of the dynamics of agricultural output and government interventions. It covers cropping patterns, different farming methods, and factors impacting agricultural productivity. There's a focus on smart farming techniques, technology innovations, and creative agricultural practices. Students will also investigate the roles, difficulties, and incorporation of digital platforms in rural marketplaces. The course also looks at agricultural leasing methods and rural loan markets, as well as how they affect rural development and agricultural sustainability.
2	Vertical:	Electives Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives:	This course aims to enhance learners' understanding of agricultural production and related initiatives taken by the government. Learners would also understand factors affecting agricultural production, farming systems, and cropping patterns. Innovative practices used in agriculture, improved technology, and smart farming. Learners would understand rural markets, their role and problems related, digital platforms used in rural markets, rural credit markets, and agricultural leasing.
8	Course Outcomes	
	CO1	The learner would be able to understand the concepts related to agricultural production, its systems, soil management, and cropping patterns in India
	CO2	The learner would enhance their understanding knowing the technology used and innovation used in Indian agriculture.
	CO3	The learner would be able to understand the role of Rural markets and the digital platforms used in the growth of rural markets in India.
	CO4	The learners would be able to understand the significance of agriculture rural market and lease markets in India.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
ECONOMICS OF AGRICULTURAL PRODUCTION & RURAL MARKETS

Semester-III

Credits:4

Module -1 Agriculture Production (15 Lectures)

- Agricultural production methods in India.
- Factors affecting Agricultural Production
- Cropping patterns in India
- Need and Significance of Soil Management; Soil Fertility Improvement Techniques.

Module-2 Innovative Practices in Agricultural Production (15 Lectures)

- Agriculture technology and its overview in India
- Importance of technology in improving agricultural productivity and sustainability, Trends and drivers of innovation in agriculture.
- Smart farming systems, Remote sensing used in agriculture
- Climate-smart agriculture, automated harvesting systems in India

Module-3 Rural Agricultural Markets (15 Lectures)

- Rural Markets: Scope and Importance in the Indian Economy
- Problems of Rural Markets.
- Role of intermediaries and supply chain in rural markets.
- Use of digital platforms for the rural markets. APEDA, AGMARKNET.

Module -4 Agricultural Credit Market (15 Lectures)

- Rural Credit Market: Sources of Rural Credit: Formal and Informal, Theories of Informal Credit Market. Micro Finance, RRBs, NABARD.
- Policy Initiatives in Agricultural Credit: Kisan Credit Card, PM-Fasal Bima Yojana (PMFBY), Crop Loans.

References

1. David L. Debertin (2012) "Agricultural Production Economics", Macmillan
2. Diana Mishra and S. P. Sharma (2015)' "Rural Markets and Regional Development: The Dynamics of Marketplaces in Rural Areas", Springer
3. Prabhu Pingali and Gershon Feder (2017), "Agriculture and Rural Development in a Globalizing World: Challenges and Opportunities", Routledge
4. C. S. G. Krishnamacharyulu and Lalitha Ramakrishnan (2010), "Rural Marketing: Text and Cases", Pearson Education India
5. Ramesh Chand, Praduman Kumar, and Sant Kumar (2012), "Agricultural Growth in India: The Role of Technology, Incentives, and Institutions", Springer
6. M. Gopinath Reddy, K. Anil Kumar, and K. Srinivas Reddy (2015), "Agriculture, Rural Development, and Poverty in India", Academic Foundation
7. Katar Singh and Anil Shishodia (2016), "Rural Development: Principles, Policies, and Management" Sage publication
8. G. S. Bhalla and Gurmail Singh (2012), "Agricultural Production and Indian Economy", Springer
9. S. S. Acharya and N. L. Agarwal (2011), "Agricultural Marketing in India", Oxford & IBH Publishing
10. Ashutosh Kumar Tripathi (2014), "Agricultural Prices and Production in Post-reform India", New Century Publications.

Semester- IV

Syllabus for Semester – IV

Name of the Course AGRICULTURAL DEVELOPMENT & POLICY

Semester-IV

Credits: 4

Sr. No.	Heading	Particulars
1	Description of the Course:	This course examines the history of agricultural development in India, including land reforms, the effects of the green revolution, and historical contributions. Students learn about climate-smart technologies, organic farming, and the Sustainable Development Goals. Along with these topics, it looks at WTO's role in agriculture, Indian export policies, MSP difficulties, current schemes like PMFBY and e-NAM, and the effects of the new agriculture policy.
2	Vertical:	Mandatory Major Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives:	This course aims to enhance learners' understanding of agriculture development in India stating its contribution, land reforms, early green revolution, and use of digital platforms. They could understand sustainability in agriculture through organic farming, SDGS goals, Agro-forestry, and climate-smart technologies. Learners would understand the role of WTO and world banks in agriculture development, global leaders and their agriculture policies, Indian export policies, etc. Learners would also be able to understand MSP issues, recent schemes, e-NAM, PMFBY, and new agriculture policy.
Course Outcomes		
	COs	After completing the course, students will able to:
	CO1	The learner would be able to understand agricultural development in the light of various reforms introduced, the green revolution, and digital platforms.
	CO2	The learner would enhance their understanding of the government's initiatives for agriculture sustainability.
	CO3	The learner could compare India's agriculture with nearby countries' production methods and policies.
	CO4	: The learners would be able to evaluate different government policies of the India Government and the impact of land reforms and schemes.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course

AGRICULTURAL DEVELOPMENT & POLICY

Semester-IV

Credits: 4

Module –I Role of Agriculture and Global Theories of Agricultural Development (15 Lectures)

- Role of agriculture in a Developing Economy and a Developed economy.
- Theories of Agricultural Development (Lewis and Schultz)
- Digital facilities for agriculture development in India. e-Nam, DBT, India e-com platforms.

Module –II Agriculture Sustainability and Initiatives (15Lectures)

- SDGs in Indian Agriculture, organic farming, agroforestry initiatives.
- Climate-smart agriculture initiatives adopted, Women participation in Agriculture, cooperative and corporate farming.

Module –III Global Agriculture Policies (15Lectures)

- WTO and Indian Agriculture- positive and negative impact.
- Global leaders in Agriculture with special reference to China, Brazil, and Israel and their policies.
- Role of FAO and World Bank in shaping agricultural policies.

Module -IV Agriculture Policies and Evaluation in India (15Lectures)

- Evaluation of NAP-2000 and NPF-2007
- Evaluation of PM Fasal Bima Yojana,
- Impact of Land Reforms on Marginal Farmers in India.
- Development of rural markets.

References

- R. Radhakrishna and S. Gulati (2006) "Agricultural Policy in India: Issues and Challenges" Oxford University Press
- G. S. Bhalla (2008), "Agricultural Policy Reforms and Rural Development in India" Oxford University Press
- S. S. Acharya and S. Mahendra Dev (2011). "Agricultural Policy in India: Institutional and Implementation Aspects", Oxford University Press.
- S. Mahendra Dev (2019, "Agricultural Policy in India: An Overview" Oxford University Press)
- A. K. Dhaka and R. K. Sehrawat (2018) "Sustainable Agriculture in India: An Overview" Springer
- P. S. Minhas and B. S. Sidhu (2014) "Agricultural Sustainability: Progress and Prospects in Crop Research" CRC Press.
- R. K. Pandey, R. K. Maheshwari, and R. Kumar (2013), "Sustainable Agriculture in India: Challenges and Opportunities" Springer
- K. C. Roy and R. K. Maikhuri (2008) "Agricultural Sustainability in India: Constraints and Opportunities", Springer/
- P.K. Mishra and S.S. Raju (2013), Indian Agriculture: Performance, Growth, and Challenges" Springer
- Ramesh Chand (2017) "Indian Agriculture: Four Decades of Development" Academic Foundation.

- Ashok Gulati and P.K. Joshi (2014) "Indian Agriculture in the New Millennium", Academic Foundation
- Ramesh Chand (2016)"Agricultural Development in India: The Role of Policy, Institutions, and Technology" Academic Foundation.
- "Agricultural Economics and Agribusiness" by G.S. Bhalla (2014, Vikas Publishing House Pvt Ltd)
- S.K. Ray (2013)"Indian Agricultural Economy: Challenges and Prospects", PHI Learning Private Limited
- R.P. Misra (2012) "Agricultural Development in India: A Regional Analysis", PHI Learning Private Limited)
- Alakh N. Sharma and Ashok K. Singh (2010), "Agricultural Development and Rural Poverty Reduction in India: The Role of Policies and Institutions" Academic Foundation.

Name of the Course
INDUSTRIAL RELATIONS IN INDIA

Semester-IV

Credits: 4

Sr. No.	Heading	Particulars
1	Description of the Course:	This course discusses the evolution, parties involved, and legal framework of industrial relations in India. Topics covered include the history, functions, and impact of trade unions; the role of labour laws and state interventions; and the resolution of workplace conflicts. Learn about modern topics such as collective bargaining, workers' rights, and how labour relations are evolving in the context of globalisation.
2	Vertical:	Mandatory Major Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives:	This course aims to provide a basic conceptual understanding of the economics of trade unions and industrial relations in India. Empirical relevance of theories with suitable examples from a practical industrial relations viewpoint will strengthen a student's understanding of the topic along with their limitations.
8	Course Outcomes	
	COs	After completing the course, students will able to:
	CO1	The learners would be able to get the knowledge of the various approaches to industrial relations in the world.
	CO2	The learners would enhance their understanding on evolution and role of Trade unions.
	CO3	The learners would be able to identify the operational functioning of trade unions and its impact on industrial relations with specific reference to the India.
	CO4	The learners would be able to explore various aspects of the causes and consequences and trends in industrial disputes and industrial relation in Gig economy.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
INDUSTRIAL RELATIONS IN INDIA

Semester-IV

Credits: 4

Module 1: Introduction to Industrial Relations

(15 Lectures)

Concept of Industry and Industrial Relations. Development of Industry and Industrial Relations. Nature and Scope of Industrial Relations. Parties of Industrial Relations. Evolution of Industrial Relations in India. Approaches to Industrial Relations. Legal Frame Work of Industrial Relations.

Module 2: Political Economy of Trade Unions

(15 Lectures)

Evolution of Trade Unions in India. Definitions of Trade unions. Characteristics and Functions of Trade Unions. Problems faced by Trade unions and future of trade unions. Impact of unions on productivity and wages, Employment Security and Efficiency. New Role of Trade Unions in the context of globalization.

Module 3: Industrial Disputes

(15 Lectures)

Concept and Nature of industrial disputes. Forms of conflict, strikes, lockouts, absenteeism, employee turnover. Causes and consequences and trends in industrial disputes, Industrial Relation in Gig economy. Collective Bargaining: meaning, nature and methods. Tripartite approach in industrial relations

Module 4: Role of the State in Industrial Relations in India

(15 Lectures)

Labour Legislations affecting industrial relations: Importance provisions of Employees' State Insurance Act – Employees provident Fund Act – Maternity Benefit Act. Statutory and Non-Statutory measures to settle industrial disputes. Workers Participation in Management, Voluntary Retirement Scheme and other retrenchment measures.

References:

1. Amin, Ash (Ed.), Post-Fordism-A Reader, Blackwell, Oxford, 1994.
2. Government of India, Ministry of Human Resource Development, Report of Second National Commission on Labour, 2002.
3. Hicks J.R., The Theory of Wages, Clarendon Press, Oxford, 1932.
4. Monappa, Arun, Industrial Relations, Tata McGraw Hill, New Delhi, 2005.
5. Pencavel, John, Labour Markets under Trade Unionism: Employment, Wages and Hours, Basil Blackwell, Cambridge, Massachusetts, 1991
6. Roy, J. Adams (eds.), Comparative Industrial Relations, Harper Collins Academic, London, 1991.
7. Mamoria C.B. and Mamoria. Satish 'Dynamics of Industrial Relations', Himalaya Publishing House, New Delhi, 1998.
8. Dwivedi. R.S. 'Human Relations & Organisational Behaviour', Macmillan India Ltd., New Delhi,

1997.

9. Ratna Sen, 'Industrial Relations in India', Shifting Paradigms, Macmillan India Ltd., New Delhi, 2003.
10. Srivastava, 'Industrial Relations and Labour laws', Vikas, 4th edition, 2000.
11. C.S.Venkata Ratnam, 'Globalisation and Labour Management Relations', Response Books, 2001.
12. Sharma A M : Industrial Relations
13. Ahuja K K : Industrial Relations Theory and Practice
14. Jerome Joseph
: Strategic Industrial Relations Management
15. Kapoor, N.D., Elements of Industrial Law, Sultan Chand, New Delhi, 2020
16. Garg, Ajay, Labour Laws one should know, Nabhi Publication, New Delhi, 2020

**Name of the Course:
MONEY AND BANKING -II**

Semester-IV

Credits: 2

Sr. No.	Heading	Particulars
1	Description of the Course:	This course looks at the origins of money, its development, and the functions of commercial and central banks. Students will study banking sector reforms, development banking, and the different ways that monetary policies are implemented. Learn about the principles and practices of banking in India and around the world, as well as the vital role these institutions play in determining financial stability and economic policy.
2	Vertical:	Mandatory Major Course
3	Type:	Theory
4	Credit:	2 Credits
5	Hours Allotted:	30 Hours
6	Marks Allotted:	50 Marks
7	Course Objectives:	The objectives of the paper are to provide an understanding on operation of monetary forces, evolution of money, developments of central bank and commercial banks, development banking and banking sector reforms. The course objectives of the paper include; to make the learners understand the working of monetary forces, to orient the learners about Money and Banking, to help the learners in realizing operating of monetary forces through multitude of channels - Market, Non-market, Institutional etc. To make understand the students about an evolution of money, developments of commercial banks, central banks, theory relating to banking and banking practices in India and other countries.
8	Course Outcomes	
	COs	After completing the course, students will able to:
	CO1	The learners will get an information and understanding about banking system, theories of banks and non-banks, developments of central bank and commercial banks, development banking, reforms in banking sector and Basel norms.
	CO2	The learners will learn in detail about the operating of monetary forces through multitude of channels - market, non-market, institutional etc.
	CO3	The learners will be able to understand an evolution of money, developments of commercial banks, central banks, theory relating to banking and banking practices in India and other countries.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course:
MONEY AND BANKING -II

Semester-IV

Credits: 2

Module 1: Development of Commercial Banks

(Lectures 15)

Introduction of Commercial Banks, Structure of Commercial Banking System in India, Importance, Functions, Process of Credit Creation. Banking Sector Reforms since 1991. Narasimham Committee Reports: 1991 & 1998, Post Reform Scenario- Basel norms I, II and III. Monetary Policy - Methods and Recent Changes in India.

Module 2: Development Banking and Financial markets

(Lectures 15)

Introduction of Development Banking: Nature, Financial Appraisal, Liquidity Ratios, Capital Ratios- Technical and Economic Appraisal, Development Finance institutions: Role in economy. Money Market and Capital Market: nature, functions and instruments; Structure of Indian money and capital markets, Reforms in Money market and Capital market in India.

References:

1. Hajela, T.N., (2009) Money and Banking, Ane Books Pvt Ltd., New Delhi.
2. Sundharam KPM, Banking: Theory, Law and Practice, Sultan Chand and Sons, New Delhi (recent edition)
3. M.R. Baye, D.W. Jansen (1996), Money, Banking and Financial Markets, AITBS (Indian ed.)
4. K.C. Sekhar: Banking – Theory and Practice, Vikas Publishing House, New Delhi (recent edition).
5. S.B. Gupta, Monetary Economics, S. Chand Publications, New Delhi.
6. M.L. Seth, Monetary Economics, Vikas Publications, New Delhi
7. R.R. Paul, Money, Banking & International Trade, Kalyani Publications, Ludhiana
8. N. Jadhav, (2006). Monetary Policy, Financial Stability and Central Banking in India. Macmillan
9. L M Bhole and Jitendra Mahakud, Financial Institutions and Markets, Tata McGraw Hill, 2009.
10. F S Mishkin, The Economics of Money, Banking, and Financial Markets, Prentice Hall, 2007.
11. S B Gupta, Monetary Economics, S Chand Limited, 1988.
12. Economic Survey, Ministry of Finance, Government of India.

**Name of the Course:
REGIONAL ECONOMIC THEORY**

Semester-IV

Credits: 02

Sr. No.	Heading	Particulars
1	Description of the Course:	The fundamentals of regional economics are examined in this course, which covers spatial theories, notions of regions, and economic strategies for balanced development. Students will examine how regional imbalances are impacted by globalization and new economic strategies, with an emphasis on the difficulties and useful instruments in tackling regional economic dynamics.
2	Vertical:	Mandatory Major Course
3	Type:	Theory
4	Credit:	2 Credits
5	Hours Allotted:	30 Hours
6	Marks Allotted:	50 Marks
7	Course Objectives:	<ul style="list-style-type: none"> • To introduce students to the fundamental concepts of regional economics, including the definition of a region, types of regions, and the importance of regionalization approaches. • To familiarize students with spatial theories and their implications for regional economic activities, including location determinants and concentration versus dispersal.
8	Course Outcomes	
	COs	After completing the course, students will able to:
	CO1	To familiarise students with the fundamental concepts of regional economics, such as the significance of regionalization approaches and the definition and classification of various sorts of regions.
	CO2	To introduce students to spatial theories, including concentration vs dispersal and location factors, and their consequences for regional economic activity.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course:
REGIONAL ECONOMIC THEORY

Semester-IV

Credits: 02

Module 1:

(15 Hours)

Overview of Regional Economics: Meaning of Regional Economics. Need for the study of Regional Economics, Definition of a region, Different types of regions, Differences between region and a nation; Importance of Regionalization – Regionalization Approaches – Indicators of Regional Development

Module 2:

(15 Hours)

Spatial Theories: Determinants of Regional Location, Theories of Location – Von Thunen, Weber, Losch on Location on Location – Concentration vs Dispersal of Economic Activities, Regional Social Accounting – Regional Growth Process – Regional Multipliers – Regional Input-Output Analysis – Regional Business Cycle – Convergence and Divergence – Techniques for Regional Economic Analysis

References:

1. Chand, M. and U.K. Puri, (2011), Regional Planning in India, Allied Publishers, New Delhi.
2. Dholakia, R.H, (1985) Regional Disparity in Economic Growth in India, Himalaya Publishing House, Bombay.
3. Glasson, J., (1974) An Introduction to Regional Planning, Concepts, Theory and Practice, Hutchison, London.
4. Richardson H.W, (1969) Elements of Regional Economics, Penguin Harmondsworth
5. Shrivastava O.S. (1992) Regional Economics: Theoretical issues, Anmol Publications, New Delhi

Name of the Course
THEORY OF MONETARY INSTITUTIONS

Semester-IV

Credits: 4

Sr. No.	Heading	Particulars
1	Description of the Course:	The course is 1. constructive, that is, will exploit the open foundations of the subject to work through alternative monetary arrangements using microeconomics, and 2. relevant, in that it connects with abiding discussions on the nature of money, the role of banks, the appraisal of central banks, a world central bank, and so on.
2	Vertical:	Electives Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives: <ul style="list-style-type: none"> • To familiarise pupils with the structure, workings, and purposes of banking arrangements. • To investigate the goals, purposes, and workings of central banks. • To evaluate how monetary institutions have changed historically and how they have adjusted to shifting economic conditions 	
8	Course Outcomes	
	COs	After completing the course, students will able to:
	CO1	After completing the course, students will be able to describe the main theories of money, examine how they apply to various trading scenarios (both one- and multi-period), and assess how these theories affect growth and stability in the economy.
	CO2	Students will gain the capacity to evaluate banking arrangements critically, taking into account their effects on credit generation, financial intermediation, and overall economic stability.
	CO3	By the end of the course, students will be able to analyse the instruments and strategies used by central banks, evaluate their role in the formulation and implementation of monetary policy, and determine how well they work to achieve macroeconomic goals.
	CO4	Students will gain the ability to evaluate the difficulties that monetary institutions are currently confronting, including globalization, financial innovation, and regulatory reforms, and they will be able to provide well-informed policy proposals to deal with these problems.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
THEORY OF MONETARY INSTITUTIONS

Semester-IV

Credits: 4

Module 1: One-period Trade:

(15 Hours)

Market mechanisms: The “bid-offer” market, many monies, gold, and paper money: The loan market, the money rate of interest, a fractional reserve system: modeling trust, Fiat money: modeling bankruptcy, Incomplete markets: commodity money and other structures, money and liquidity: the store of the value function

Module 2: Multiperiod Trade:

(15 Hours)

Commodity money and credit: “badly distributed “money and credit, fiat money and credit: strategic market games with/without lending, Transactions and the float: financing the float, capital stock, salvage values, Expectations: strategic market games with uncertainty, Money and Transactions Costs: endogenous money, the combinatorics of exchange, brokers and dealers: middlemen, clearinghouses, and setup costs

Module 3: Banking Arrangements:

(15 Hours)

An “ideal banking system”: a modern loanable funds theory, the bank’s portfolio problem equilibrium: from the corn economy to the monetary economy, towards a general equilibrium theory of credit
Narrow Banking: “Deposit Creating Institutions”, Free Banking, Universal Banking

Module 4: Central Banks:

(15 Hours)

Open-market operations: incentive-compatible contracts, The Lender of Last Resort function: moral hazard, Monetary policy with informal financial markets: dual economy dynamics, Monetary-Fiscal Coordination, Managing Aggregate Risk: systemic fragility and policy, A World Central Bank: The IMF?

References:

1. Shubik, Martin, The Theory of Money and Financial Institutions, volumes 1& 2, Cambridge: The MIT Press, 1999
2. Stiglitz, Joseph E. and Bruce E. Greenwald, Towards a New Paradigm in Monetary Economics, Cambridge: The Cambridge University Press, 2003

Name of the Course
Introduction to Econometrics

Semester-IV

Credits: 4

Sr. No.	Heading	Particulars
1	Description of the Course:	The basic principles of econometric data analysis methods are covered in this course. Examine the ways in which econometric models and statistical inference are supported by probability theory. Learn random variables, probability distributions, and how econometric analysis uses them. Comprehend joint distributions, correlation, and covariance; these are essential for empirical research and rational economic decision-making.
2	Vertical:	Electives Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives:	<ul style="list-style-type: none"> • Understand the fundamentals of econometric models, their uses, and their limits in the analysis of economic data. • Gain an understanding of fundamental probability theory and how it relates to statistical inference and econometric modelling. • Examine probability distributions, random variable characteristics, and how they relate to econometric analysis. • Understand the meaning of correlation, covariance, and joint distributions as well as how they apply to econometric modelling and inference.
8	Course Outcomes	
	Cos	After completing the course, students will able to:
	CO1	With real-world economic data, students will be able to use a variety of econometric models, assess how appropriate they are, and successfully interpret the findings.
	CO2	The ability to apply basic probability ideas to econometric analysis, including estimation and hypothesis testing, will be demonstrated by the students.
	CO3	The ability to analyse random variables, comprehend their moments and distributions, and appreciate the implications for econometric modelling and statistical inference will be demonstrated by the students.
	CO4	Students will be able to compute covariance and correlation, analyse jointly distributed random variables, and apply these ideas to empirical research and multivariate econometric models.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
Introduction to Econometrics

Semester-IV

Credits: 4

Module - I: Introducing Econometrics Modeling

What is the field of econometrics? Utilizing Econometrics: When and Why? A theoretical foundation and empirical modeling. Identification of research problems and sampling methods. The distinction between populations and samples and, between population parameters and sample statistics; Pictorial Methods in Descriptive Statistics

Module 2: Elementary Probability

Sample spaces and events; probability axioms and properties; counting techniques; conditional probability and Bayes' rule; independence.

Module 3: Random Variable and Distributions

Concept of a random variable: Discrete and continuous, Expected values of a random variable, Variance of a random variable Discrete random variables: Bernoulli, Binomial, Poisson, Continuous random variables: The normal distribution,

Module 4: Jointly Distributed Random Variables

Density and distribution functions for jointly distributed random variables; computing expected values of jointly distributed random variables; conditional distributions and expectations, covariance and correlation

References

- Jan Kmenta, *Elements of Econometrics*, McMillan Publishing, Second Edition, 1990
- Walter Enders, *Applied Econometric Time Series*, Wiley. Second Edition. 2003
- William E. Griffiths. R. Carter Hill, George G. Judge: *Learning and Practicing Econometrics*. 1993.
- Damodar Gujarati, *Basic Econometrics*, McGraw-Hill, Fourth Edition, 2002.
- Hatekar, N. R. (2010). *Principles of econometrics: An introduction (using R)*. SAGE Publications India.
- Nachane D.(2006) *Econometrics: Theoretical Foundations and Empirical Perspectives* Oxford University Press 25 September 2006

Name of the Course
Gender Economics

Semester-IV

Credits: 4

Sr. No.	Heading	Particulars
1	Description of the Course:	This course explores theories and methodologies in gender economics, focusing on women's roles, challenges, and contributions in economic development. Students will study empowerment programs across political, social, and economic spheres, and analyze the dynamics and economic impacts of female entrepreneurship. Gain insights into gender disparities and strategies for fostering inclusive economic growth.
2	Vertical:	Electives Course
3	Type:	Theory
4	Credit:	4 Credits
5	Hours Allotted:	60 Hours
6	Marks Allotted:	100 Marks
7	Course Objectives:	<ul style="list-style-type: none"> • To give a thorough explanation of the gender economics theories, methods, and guiding principles. • To examine the contributions, difficulties, and possibilities that women face in the processes of economic development. • To study programmes and tactics designed to advance women's empowerment in the political, social, and economic arenas. • Examine the dynamics of female entrepreneurship, taking into account the obstacles, contributing variables, and financial effects of women-owned companies.
8	Course Outcomes	
	COs	After completing the course, students will able to:
	CO1	Students will acquire a thorough understanding of theories, empirical data, and economic challenges that are specific to gender, enabling them to critically assess gender inequities and suggest remedies.
	CO2	Students can demonstrate the understanding of women's contributions to economic development, comprehend the obstacles they encounter, and assess inclusive development programmes.
	CO3	Students will be able to evaluate the success of programmes and laws designed to give women more influence in the political, social, and economic spheres.
	CO4	Students will comprehend the difficulties and possibilities faced by female entrepreneurs, examine the elements that led to their success, and suggest laws to encourage the business ventures of women.
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)	

Name of the Course
Gender Economics

Semester-IV

Credits: 4

Module 1- Introduction

(15 Lectures)

Meaning, Nature, Scope, and Importance of Gender study, Status of Women in Indian Society from early Vedic period to present. Gender Inequality- Types, Causes and Effects

Module 2- Women and Development

(15 Lectures)

Participation of women in the Indian Economy- Agriculture, Industry and Service sector. Female work participation in organized and Unorganized sectors, women in labour market- Discrepancy in work and wages, Concept of Gender Development Index (GDI) and Gender Gap Index (GGI), Gender issues and Sustainable Development Goals.

Module 3- Women Empowerment

(15 Lectures)

Women empowerment- Concept, need and challenges, Demographic Decentralization and Women empowerment in India, National policies for empowerment of women, Role of self-help groups (SHGs) and women empowerment. Welfare schemes for women empowerment- Beti Bachao Beti Padhao scheme, Atmanirbhar Yojana, Mudra Yojana, Startup India, and Make in India. (In context with women empowerment)

Module 4 - Women Entrepreneurship

(15 Lectures)

Women Entrepreneurship - Concept, Need and Importance, the role of Small Industries Development Bank of India (SIDBI), Indian Institute of Entrepreneurship (IIE), Role of women in Economic decision making and control, Gender Budgeting and National Commission for Women.

References:

1. VS Ganeshmurthy, Women in the Indian Economy, New century publication, English, INDIA
2. Poonam S chouhan, Women and Development in India (2019), Arjun publication, INDIA
3. Kumar das, (2008), Gender Dynamics, Reference press publication, INDIA, 1ST EDITION
4. Deepan das, Introduction To Women's Studies, concept publication company, INDIA (2019) 1ST EDITION
5. Nelasco, Dr. Shobhana, Status of Women in India, Deep and Deep Publication, New Delhi
6. Sinha A.K., New Dimension of Women Empowerment, Deep and Deep Publication, New Delhi
7. Singh, Dr. Gurucharan, Women Entrepreneurship, Shree Publishar and Distributors, New Delhi
8. Singh, Dr. R. V., Women Empowerment in India, Shree Publishar and Distributors, New Delhi
9. Joshi, Dr. Gopa, Gender Inequality in India, Directorate of Hindi Medium Implementation Delhi University Publications, Delhi
10. Sahini, Dr. Bhavya Kumar, Women in the Economy, Shri Chandradhar Publications, Delhi
11. Singh, Dr. Amita, Gender and Society, Delhi (2219) Vivek Publication Delhi, 5th Edition
12. Verma Savaliya Bihari, Status of Rural Women, University Publication, Delhi
13. Books related to the subject published by Madhya Pradesh Hindi Granth Academy, Bhopal

**Name of the Course:
BEHAVIORAL ECONOMICS**

Semester-IV

Credits: 4

Sr. No.	Heading	Particulars										
1	Description the Course:	This course explores how psychological factors influence economic decisions. Analyze biases affecting choices and their implications for public policy. Apply Behavioral Economics principles to real-world scenarios, gaining insights into decision-making dynamics and strategies for addressing behavioral challenges in economics.										
2	Vertical:	Electives Course										
3	Type:	Theory										
4	Credit:	4 Credits										
5	Hours Allotted:	60 Hours										
6	Marks Allotted:	100 Marks										
7	Course Objectives:	<ol style="list-style-type: none"> 1. Understanding the basic principles of Behavioural Economics. 2. Analyze how individuals make decisions and the psychological biases that influence their choices. 3. Exploring the implications of Behavioural Economics for public policy and decision-making. 4. Applying the principles of Behavioural Economics to real-world problems and decision-making Scenarios 										
8	Course Outcomes	<table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: center;">Cos</th> <th style="text-align: center;">After completing the course, students will able to:</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">CO1</td> <td>Develop a deeper understanding of the psychological factors that affect individual decision-making, including the various biases.</td> </tr> <tr> <td style="text-align: center;">CO2</td> <td>Identify and evaluate real-world examples of behavioural economic phenomena.</td> </tr> <tr> <td style="text-align: center;">CO3</td> <td>Analyze how behavioural economics can be applied to public policy, such as in the areas of healthcare, education, or environmental regulation.</td> </tr> <tr> <td style="text-align: center;">CO4</td> <td>Applying the principles of Behavioural Economics to make better decisions in personal and professional contexts</td> </tr> </tbody> </table>	Cos	After completing the course, students will able to:	CO1	Develop a deeper understanding of the psychological factors that affect individual decision-making, including the various biases.	CO2	Identify and evaluate real-world examples of behavioural economic phenomena.	CO3	Analyze how behavioural economics can be applied to public policy, such as in the areas of healthcare, education, or environmental regulation.	CO4	Applying the principles of Behavioural Economics to make better decisions in personal and professional contexts
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CO1	Develop a deeper understanding of the psychological factors that affect individual decision-making, including the various biases.											
CO2	Identify and evaluate real-world examples of behavioural economic phenomena.											
CO3	Analyze how behavioural economics can be applied to public policy, such as in the areas of healthcare, education, or environmental regulation.											
CO4	Applying the principles of Behavioural Economics to make better decisions in personal and professional contexts											
9	(This Course is also applicable to the students of the Institute of Distance & Open Learning (IDOL) of the University of Mumbai)											

Name of the Course:
BEHAVIORAL ECONOMICS

Semester-IV

Credits: 4

Module-I Introduction to Behavioural Economics (15 Hours)

Introduction to Behavioral Economics: Traditional Economic Theory and Assumptions, Limits of Rationality, Bounded Rationality. Heuristics and bias: Representativeness, Biases resulting from representativeness, Confirmation bias, Anchoring, Availability, Affect, Overconfidence, Exponential growth bias, other biases.

Module-II Risk Preference and Time Preference (15 Hours)

Introduction to Risk and Time Preferences. Choice with risk: Expected Utility, risk aversion, reference dependence and prospect theory, Insurance, Tax Evasion. Time Preference: hyperbolic discounting, loss aversion and sequences, Time and risk, environmental economics and intergenerational discount factor.

Module-III Behavioural insights for Public Policy (15 Hours)

Role of government in shaping behaviour, Designing good institutions: the tragedy of the commons, matching markets, behavioural economics and institution design. Behavioural insights for public policy, nudge and behaviour change. Fairness and Distributional Effects, Ethical considerations in behavioural public policy.

Module-IV Behavioural Development Economics and Economics of Happiness (15 Hours)

Behavioural determinants of health and healthcare: Information asymmetry, Behavioural interventions for promoting healthy behaviours, Health and happiness, measuring the value of treatment, improving the remembered utility of treatment. Behavioural economics and education policy: The role of social norms in promoting education, Role of gender and economic outcomes, Happiness and utility: Remembered utility, Projection bias, present bias, pre-commitment.

References:

1. Cartwright, E. (2014): "Behavioral Economics", Routledge. Chapter 1, 3, 4, 10 & 11.
2. Tversky, A. and Kahneman, D. (1974) "Judgment Under Uncertainty: Heuristics and Biases", Science, 185(4): 1124– 1131.
3. Matthew Rabin, Joel L. Schrag (1999) "First Impressions Matter: A Model of Confirmatory Bias", The Quarterly Journal of Economics, 114(1),37–82
4. Kahneman, D. and Tversky, A. (1979) "Prospect Theory: An Analysis of Decision Under Risk", Econometrica, 47(2): 263–291.
5. Ericson, Keith Marzilli, and David Laibson. 2019. "Intertemporal Choice." Handbook of Behavioral Economics - Foundations and Applications 2. Elsevier.
6. Chetty, Raj. 2015. "Behavioral Economics and Public Policy: A Pragmatic Perspective." American Economic Review.
7. Thaler, Richard H. and Cass R. Sunstein. 2008. "Nudge: Improving decisions about health, wealth, and happiness." Yale University Press, New Haven, CT.
8. Niederle, Muriel. 2016. "8. Gender." Edited by John H. Kagel and Alvin E. Roth. The Handbook of Experimental Economics, Volume Two. Princeton University Press.

QUESTION PAPER PATTERN

(External and Internal)

The performance of the learners will be evaluated in two Components. One component will be the Internal Assessment component carrying 50 marks and the second component will be the Semester-wise End Examination component carrying 50 marks. The allocation of marks for the Internal Assessment and Semester End Examinations will be as shown below: -

For 4 Credit courses

(A)	External / Semester End Examination	Marks: 50	Time: 2 Hours
Q.1	Answer any ‘One’ of the following.		(Marks 10)
	A)		
	B)		
Q.2	Answer any ‘One’ of the following.		(Marks 10)
	A)		
	B)		
Q.3	Answer any ‘One’ of the following.		(Marks 10)
	A)		
	B)		
Q.4	Answer any ‘One’ of the following.		(Marks 10)
	A)		
	B)		
Q.5	Write Short Note (Any Two) One from each module		(Marks 10)
	A)		
	B)		
	C)		
	D)		

(B) Continuous Internal Evaluation. Marks: 50

Sr. No.	Particular	Marks
1.	Class Test	20
2.	Project & Presentations	20
3.	Participation in Departmental Activities / Field Visit Report / Group Discussion/ Active participation	10

For 2 Credit courses

(A) External / Semester End Examination Marks: 25 Time: 1 Hours

- Q.1 Essay Type Questions (Attempt Any One out of two Based on Unit I). Marks 10
A)
B)
- Q.2 Essay Type Questions (Attempt Any One out of two Based on Unit II). Marks 10
A)
B)
- Q.3 Short Notes/Problem (Attempt Any one out of two Based on both units). Marks 05
A)
B)

(B) Continuous Internal Evaluation.

Marks: 25

Sr. No.	Particular	Marks
1.	Class Test	10
2.	Project & Presentations	10
3.	Participation in Departmental Activities / Field Visit Report / Group Discussion / Active participation	05

Letter Grades and Grade Points:

Semester GPA/ Programme CGPA Semester/ Programme	% of Marks	Alpha-Sign/ Letter Grade Result
9.00 - 10.00	90.0 - 100	O (Outstanding)
8.00 - < 9.00	80.0 - < 90.0	A+ (Excellent)
7.00 - < 8.00	70.0 - < 80.0	A (Very Good)
6.00 - < 7.00	60.0 - < 70.0	B+ (Good)
5.50 - < 6.00	55.0 - < 60.0	B (Above Average)
5.00 - < 5.50	50.0 - < 55.0	C (Average)
4.00 - < 5.00	40.0 - < 50.0	P (Pass)
Below 4.00	Below 40.0	F (Fail)
Ab (Absent)	-	Absent

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BOS in**

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