

# University of Mumbai



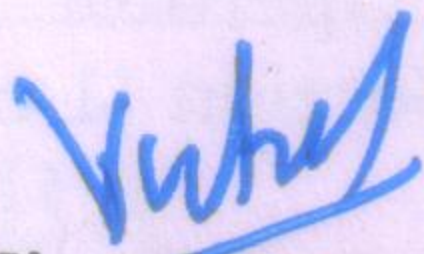
No. UG/126 of 2019-20

## CIRCULAR:-

Attention of the Principals of the Affiliated Colleges and Directors of the recognized Institutions in Science & Technology, Humanities Faculties is invited to this office Circular No. UG/258 of 2011, dated 18<sup>th</sup> August, 2011 relating to the revised syllabus as per the (CBSGS) for First Year of B.Sc. programme and for Second Year of S.Y.B.A. programme in Economics (paper II).

They are hereby informed that the recommendations made by the Board of Studies in Economics at its meeting held on 7<sup>th</sup> June, 2019 have been accepted by the Academic Council at its meeting held on 26<sup>th</sup> July, 2019 vide item No.4.26 and that in accordance therewith, the revised syllabus as per the (CBCS) for the S.Y.B.A. (Sem. III) Public Finance – Paper IV in Economics has been brought into force with effect from the academic year 2020-21, accordingly. (The same is available on the University's website [www.mu.ac.in](http://www.mu.ac.in)).

MUMBAI – 400 032  
26<sup>th</sup> September, 2019

  
(Dr. Vinod P. Patil)  
I/c REGISTRAR

To

The Principals of the affiliated Colleges and Directors of the recognized Institutions in Humanities Faculty. (Circular No. UG/334 of 2017-18 dated 9<sup>th</sup> January, 2018.)

A.C/4.26/26/07/2019

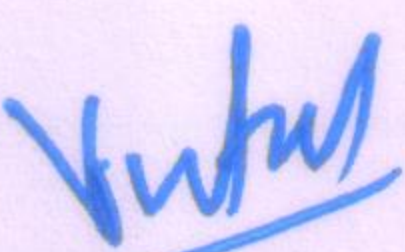
No. UG/126 -A of 2019-20

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MUMBAI-400 032

26<sup>th</sup> September, 2019

Copy forwarded with Compliments for information to:-

- 1) The I/c Dean, Faculty of Humanities,
- 2) The Chairman, Board of Studies in Economics,
- 3) The Director, Board of Examinations and Evaluation,
- 4) The Professor-cum-Director, Institute of Distance and Open Learning (IDOL),
- 5) The Director, Board of Students Development,
- 6) The Co-ordinator, University Computerization Centre,

  
(Dr. Vinod P. Patil)  
I/c REGISTRAR

AC. 28/07/2020

Item No. 4.25

**UNIVERSITY OF MUMBAI****Syllabus for Approval**

Sr. No.	Heading	Particulars
1	Title of the Course	<b>S.Y.B.A. Semester- III Economics- Paper- III Macroeconomics – I</b>
2	Eligibility for Admission	HSC (Science)
3	Passing Marks	40 Percentage (Pass Class)
4	Ordinances / Regulations ( if any)	-
5	No. of Years / Semesters	2 Semesters
6	Level	U.G
7	Pattern	Semester
8	Status	Revised
9	To be implemented from Academic Year	From Academic Year: 2020-21

Date:

Signature :

Chairman/ Chairperson :

Dean Faculty of Humanities :

AC- 26/07/2019

Item No.- 4.26

# UNIVERSITY OF MUMBAI



## **Revised Syllabus for the S.Y.B.A. (Sem III) Paper IV**

### **Public Finance**

### **Course: Economics**

(As Per Choice Based Credit System with effect from the  
academic year 2020-21)

**SYBA - SEMESTER III**  
**Economics – Paper IV**  
**Public Finance**

**Preamble**

Public Finance is the study of government policy from the point of economic efficiency and equity. The role and functions of the government have been changing throughout time. The existence of externalities, acceleration of economic growth, raising the level of employment, the need and concern for adjustment in the distribution of income and wealth etc. require the use of package of policies which require tax systems, expenditure programmes, rising of debt, issues of deficit etc. This paper deals with basic concepts which explain the need for government intervention. It exposes the student to public budget through issues of taxation, expenditure, debt and concepts of deficit. The last Unit is related to topics concerning Indian Public Finance.

**Unit – I Introduction** **(12 Lectures)**

Meaning and Scope of Public Finance; Public Finance versus Private Finance; Market Failure: Public Goods and Private Goods, Externalities, Efficiency versus Equity; Principles of Sound Finance and Functional Finance; Allocation, Distribution, Stabilisation and Growth Functions of the Government

**Unit - II Fiscal Policy: Budget and Taxation** **(12 Lectures)**

Dalton's and Musgrave Versions of the Law of Maximum Social Advantage; Role of Government in a Modern Economy; Types of Public Budget; Structure of Public Budget; Role of Taxation; Merits and Demerits of Direct and Indirect Tax Policy; Features of Good Tax System; Concept of Impact, Incidence and Shifting of Taxation; Elasticity and Determination of Tax Burden

**Unit III Fiscal Policy: Public Expenditure and Debt** **(12 Lectures)**

Canons of Public Expenditure; Classification of Public Expenditure; Wagner's Law of Public Expenditure; Public Expenditure as an Instrument of Fiscal Policy; Meaning and Types of Public Debt; Burden of Public Debt; Principles of Public Debt Management; Concepts of Deficits

**Unit IV Indian Public Finance** **(12 Lectures)**

Budget of The Government of India (Previous Financial Year); Sources of Public Receipts (Tax And Non-Tax, Introduction To GST); Components of Public Expenditure; Sources of Public Borrowing and Debt Liabilities; Deficits; Appraisal of FRBM Act 2004; Fiscal Federalism: Fourteenth Finance Commission Recommendations

**References:**

1. J. Hindriks, G. Myles, (2006), Intermediate Public Economics, MIT Press.
2. Harvey Rosen, (2005), Public Finance, Seventh Edition, McGraw Hill Publications.

3. KaushikBasu and Maertens (ed), (2013), The New Oxford Companion to Economics in India, Oxford University Press.
4. Sury M.M., (1990), Government Budgeting in India, Commonwealth Publishers.
5. Bhatia H.L., (2012), Public Finance, Vikas Publications.
6. Report of the Fourteenth Finance Commission, Government of India.

# University of



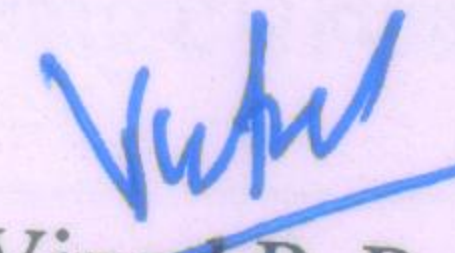
No. UG/127 of 2019-20

## CIRCULAR:-

Attention of the Principals of the Affiliated Colleges and Directors of the recognized Institutions in Humanities Faculty is invited to syllabus uploaded by Academic Authority Unit which was accepted by the Academic Council at its meeting held on 19<sup>th</sup> March, 2012 vide item No. 4.5 relating to the revised syllabus as per (CBSGS) for the S.Y.B.A. Programme – B.A. Course – Economics Paper – II & III (Semester – III & IV).

They are hereby informed that the recommendations made by the Board of Studies in Economics at its meeting held on 07<sup>th</sup> June, 2019 have been accepted by the Academic Council at its meeting held on 26<sup>th</sup> July, 2019 vide item No.4.27 and that in accordance therewith, the revised syllabus as per the (CBCS) for the S.Y.B.A. (Sem. -IV) Macro Economics - II in Economics has been brought into force with effect from the academic year 2020-21, accordingly. (The same is available on the University's website [www.mu.ac.in](http://www.mu.ac.in)).

MUMBAI – 400 032  
26<sup>th</sup> September, 2019

  
(Dr. Vinod P. Patil)  
I/c REGISTRAR

To

The Principals of the affiliated Colleges and Directors of the recognized Institutions in Humanities Faculty. (Circular No. UG/334 of 2017-18 dated 9<sup>th</sup> January, 2018.)

A.C/4.27/26/07/2019

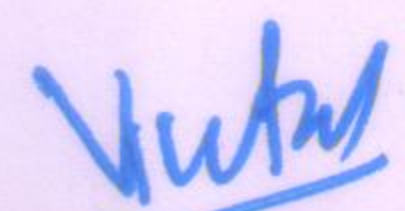
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MUMBAI-400 032

26<sup>th</sup> September, 2019

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(Dr. Vinod P. Patil)  
I/c REGISTRAR

**UNIVERSITY OF MUMBAI**



**Syllabus for Approval**

Sr. No.	Heading	Particulars
1	Title of the Course	<b>S.Y.B.A. Semester- IV Economics- Paper- V Macroeconomics – II</b>
2	Eligibility for Admission	HSC (Science)
3	Passing Marks	40 Percentage (Pass Class)
4	Ordinances / Regulations ( if any)	-
5	No. of Years / Semesters	2 Semesters
6	Level	U.G
7	Pattern	Semester
8	Status	Revised
9	To be implemented from Academic Year	From Academic Year: 2020-21

Date: \_\_\_\_\_

Signature :

Chairman/ Chairperson : \_\_\_\_\_

Dean Faculty of Humanities : \_\_\_\_\_

AC- 26/07/2019

Item No.- 4.27

# UNIVERSITY OF MUMBAI



## **Revised Syllabus for the S.Y.B.A. (Sem IV) Paper V**

### **Macro Economics – II**

### **Course: Economics**

(As Per Choice Based Credit System with effect from the academic  
year 2020-21)



## Macro Economics - II

### S.Y.B.A. Semester – IV Paper V (Academic Year: 2020 - 21)

**Preamble:** This course is designed to make students aware of macroeconomic terminologies and make them familiar with macroeconomic terms and concepts in order to understand economics at aggregate level. It also aims to make the students aware about recent developments in macroeconomic literature.

**Module - I: Inflation** (12 Lectures)  
The Economics of Depression, Hyper Inflation; Inflation: Features and Causes, Demand Pull Inflation and Cost Push Inflation, Effects of Inflation; Nature of Inflation in Developing Economy; Phillips Curve; Stagflation: Meaning, Causes and Consequences

**Module – II: Economic Policy** (12 Lectures)  
Monetary Policy: Objectives, Instruments, Limitations, Role of Monetary Policy in Developing Economies; Fiscal Policy - Objectives, Instruments, Limitations and Role of Fiscal Policy in Developing Economies

**Module – III: Post Keynesian Economics** (12 Lectures)  
The IS-LM Model of Integration of Commodity and Money Market; IS Curve: Derivation of IS Curve, Shift in IS Curve, Equilibrium in Goods Market; LM Curve: Derivation of LM Curve, Shift in LM Curve, Equilibrium in Money Market; Simultaneous Equilibrium in Goods and Money Market

**Module – IV: External Sector** (12 Lectures)  
Balance of Payment: Structure, Disequilibrium in Balance of Payment, Types, Causes and Measures to Correct Balance of Payment Disequilibrium; Foreign Exchange Market: Determination of Exchange Rate: Fixed and Flexible Exchange Rate; Spot and Forward Exchange Rate; Exchange Rate Policy

### Reference

- 1 Richard Froyan, (2012), Macroeconomics: Theories and policies, Pearson Education.
- 2 Eroll D'Souza, (2008), Macroeconomics, Pearson Education.
- 3 Suman Kalyan Chakravarty, (2010), Macroeconomics, Himalaya Publishing House.
- 4 N. Gregory Mankiw, (2015), Principle of Macroeconomics Cengage Learning.
- 5 Francis Cherunilam, (1999), International Economics, Tata McGraw-Hill.
- 6 Bo Soderstein, (1994), International Economics, Palgrave Macmillan.