University of Rajasthan Jaipur

SYLLABUS

(Three/ Four Year Under Graduate Programme)

BA-Economics

II & IV Semester

Examination

2024-25

As per NEP-2020

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University of Rajasthan
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University of Rajasthan
Department of Economics

Programme Name: UG9102- Four Year B.A (Economics)

The Programme is divided into four parts and each part will consist of two semesters.

Part	Year	Odd Semester	Even Semester
Part-I	First Year	Semester-I	Semester-II
Part-II	Second Year	Semester-III	Semester-IV
Part-III	Third Year	Semester-V	Semester-VI
Part-IV	Fourth Year	Semester-VII	Semester-VIII

Name of University: **University of Rajasthan, Jaipur**

Name of Faculty: **UG9102 -B.A. (Economics)**

Name of Discipline: **Major-Economics**

Programme Prerequisites: **Passed 12th Class**

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Programme Specific Outcomes (PSOs)

1. PSO1:Students will be introduced to contemporary economic issues and challenges at both national and global levels, promoting a practical understanding of the discipline's relevance.
2. PSO2: Students will acquire mathematical and statistical skills essential for economic analysis, enabling them to apply these techniques to solve complex economic problems.
3. PSO3: Students will develop strong critical thinking and problem-solving skills, allowing them to analyze complex economic problems and propose viable solutions. This ability bridges theoretical understanding with practical applications in real-world scenarios, enhancing employability across various sectors.
4. PSO4: Students will be trained in primary data collection methods and various sampling techniques, equipping them to gather reliable data for economic research.
5. PSO5:The programme establishes the groundwork for advanced concepts in Economics, providing students with a structured framework to model and interpret the behaviors and interactions of households, firms, and government institutions.

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SchemeofExaminationfortheSession 2024-2025

SchemeoftheExaminationforPracticalsubjects:

1Credit=25marksforexamination/evaluation

Continuous assessment, in which sessional work and the terminal examination will contribute to the final grade. Each course in Semester Grade Point Average (SGPA) has two components- Continuous assessment (20% Weightage) and (End of Semester Examination) EoSE (80% weightage)

1. Sessional work will consist of class tests, mid-semester examination(s), homework assignments, etc., as determined by the faculty in charge of the courses of study.

2. Each Paper of EoSE shall carry 80% of the total marks of the course/subject. The EoSE will be of 3 hours duration.

Part-A of the paper shall have multiple questions of equal marks. This first question shall be based on knowledge, understanding and applications of the topics/texts covered in the syllabus.

Part-B of the paper shall consist of 4 questions with an internal choice of each. The four questions will be set with one from each of the units with internal choice. Third to fourth questions shall be based on applications of the topics/texts covered in the syllabus (60% Weightage) and shall involve solving Problems (40% Weightage) if applicable.

3. 75% Attendance is mandatory for appearing in EoSE.

4. To appear in the EoSE examination of a course/subject student must appear in the midsemester examination and obtain at least a "C" grade in the course/subject.

5. Credit points in a Course/Subject will be assigned only if, the student obtains at least a C grade in midterm and EoSE examination of a Course/Subject.

SchemeoftheExaminationfor Non-Practicalsubjects:

1Credit=25marksforexamination/evaluation

Continuous assessment, in which sessional work and the terminal examination will contribute to the final grade. Each course in Semester Grade Point Average (SGPA) has two components- Continuous assessment (20% Weightage) and (End of Semester Examination) EoSE (80% weightage)

6. Sessional work will consist of class tests, mid-semester examination(s), homework assignments, etc., as determined by the faculty in charge of the courses of study.

7. Each Paper of EoSE shall carry 80% of the total marks of the course/subject. The EoSE will be of 3 hours duration.

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Part-A of the paper shall have multiple questions of equal marks. This first question shall be based on knowledge, understanding and applications of the topics/texts covered in the syllabus.

Part-B of the paper shall consist of 2 questions with an internal choice of each. The questions will be set with one from each of the units with internal choice. Third to fourth questions shall be based on applications of the topics/texts covered in the syllabus (60% Weightage) and shall involve solving Problems (40% Weightage) if applicable.

Part-C of the paper shall consist of 4 questions with an internal choice of each. The four questions will be set with one from each of the units with internal choice. Third to fourth questions shall be based on applications of the topics/texts covered in the syllabus (60% Weightage) and shall involve solving Problems (40% Weightage) if applicable.

8. 75% Attendance is mandatory for appearing in EoSE.

9. To appear in the EoSE examination of a course/subject student must appear in the midsemester examination and obtain at least a "C" grade in the course/subject.

10. Credit points in a Course/Subject will be assigned only if, the student obtains at least a C grade in midterm and EoSE examination of a Course/Subject.

Contact Hours 15 Weeks per Semester

L — Lecture: (1 Credit = 1 Hour/Week)

T — Tutorial: (1 Credit = 1 Hour/Week)

S — Seminar: (1 Credit = 2 Hours/Week)

P — Practical/Practicum: (1 Credit = 2 Hours/Week)

F — Field Practice/Projects: (1 Credit = 2 Hours/Week)

SA — Studio Activities: (1 Credit = 2 Hours/Week)

I — Internship: (1 Credit = 2 Hours/Week)

C — Community Engagement and Service: (1Credit = 2 Hours/Week)

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Exit and Entrance Policy

1. Students who opt to exit after completion of the first year and have secured 48 credits will be awarded a UG Certificate if, in addition, they complete one internship of 4 credits during the summer vacation of the first year. These students are allowed to re-enter the degree programme within three years and complete the degree programme within the stipulated maximum period of seven years.

2. Students who opt to exit after completion of the second year and have secured 96 credits will be awarded the UG diploma if, in addition, they complete one internship of 4 credits during the summer vacation of the second year. These students are allowed to re-enter within a period of three years and complete the degree programme within the maximum period of seven years.

3. Students who wish to undergo a 3-year UG programme will be awarded UG Degree in the Major discipline after successful completion of three years, securing 150 credits and satisfying the minimum credit requirement.

4. A four-year UG Honours degree in the major discipline will be awarded to those who complete a four-year degree programme with 200 credits and have satisfied the minimum credit requirements.

5. Students who secure 75% marks and above in the first six semesters and wish to undertake research at the undergraduate level can choose a research stream in the fourth year. They should do a research project or dissertation under the guidance of a faculty member of the University/College. The research project/dissertation will be in the major discipline. The students, who secure 200 credits, including 12 credits from a research project/dissertation, are awarded UG Degree (Honours with Research).

LetterGradesandGradePoints

LetterGrade	GradePoint	MarksRange(%)
O(outstanding)	10	91-100
A+(Excellent)	9	81-90
A(Verygood)	8	71-80
B+ (Good)	7	61-70
B(Aboveaverage)	6	51-60
C(Average)	5	40 –50
P(Pass)	4	
F (Fail)	0	
Ab(Absent)	0	

When students takeauditcourses,theymaybegivenapass(P)orfail(F)gradewithoutanycredit

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Semester Wise Paper Titles with Details

Name of Programme: UG9102-B.A.(Economics)								
Subject/ Discipline: Economics								
S No	Level	Semester	Type	Title	CREDITS			
					L	T	P	T
1	5	II	MJR	UG9102--ECO-52T-103: Introductory Macro Economics	6	0	0	6
2	5	II	MJR	UG9102--ECO-52T-104: Mathematical Methods for Economics-II	6	0	0	6
3	6	IV	MJR	UG9102-ECO-64T-203: Intermediate Macro Economics	6	0	0	6
4	6	IV	MJR	UG9102-ECO-64T-204:. Statistics-I	6	0	0	6

UG9102-B.A. (Economics)
Semester-II: Economics

Type	Paper Code and Nomenclature	Duration of Examination	Maximum Marks(Midterm+ EoSE)	Minimum Marks (Midterm+EoSE)
Theory	UG9102- ECO-52T-103: Introductory Macroeconomics	1 Hrs-MT 3Hrs- EoSE	30 Marks- MT 120 Marks- EoSE	12 Marks-MT 48 Marks-EoSE
Theory	UG9102- ECO-52T-104: Mathematical Methods for Economics-II	1 Hrs-MT 3Hrs- EoSE	30 Marks- MT 120 Marks- EoSE	12 Marks-MT 48 Marks-EoSE

Semester	II
Code of the Course	UG9102-ECO-52T-103
Title of the Course/Paper	UG9102-ECO-52T-104: Introductory Macroeconomics
NHEQF Level	5
Credit	6
Level of the Course	Introductory
Type of the Course	Major
Delivery Type of the Cours	Lectures

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Objective of the Course	This course aims to equip students with a thorough understanding of the principles, theories, and applications of macroeconomic concepts. The objective of this courses to enhance student's understanding of the methods and challenges for measuring key macroeconomic indicators such as GDP, unemployment rates, inflation rates, and interest rates. It introduces major macroeconomic theories and models, including Classical, Keynesian, Monetarist, and New Keynesian perspectives by demonstrating how these theories and models can be broadly applied to analyze economic fluctuations and growth. This course covers national income accounting, consumption function, investment function, the phases of the business cycle, the causes and consequences of economic expansions and recessions, the causes and consequences of inflation and the role of central banks in maintaining price stability. This course will develop the analytical skill necessary for formulating effective economic policies

Course Outcomes:

CO1: This course aims to strengthen the basics of macroeconomics and ideology of major schools of thought on the particular subject. Students will learn the concept of National Income in detail and also get understanding of the process of national income accounting.

CO2: This course will acquaint students with the concept of money and various theories associated with the quantity of money. They will develop a profound understanding of determinants of money supply, process of credit creation and tools of monetary policy which will further help them to analyze the market condition and suitability of monetary instruments.

CO3:This course will enable the students to apprehend the consumption and investment functions. Students will also have insights of various consumption hypotheses and investment theories which further help them to understand the consumption and investment behaviour of individuals in an economy.

CO4: This course will provide a fundamental understanding of the concept of inflation and trade cycles. Students will become aware of the causes, effects and remedial measures for curbing inflation and the concept of Philips curve. Moreover, this will help them to examine the economic fluctuations occurring in an economy and thus they can assist in designing economic policies.

Syllabus

UG9102-ECO-52T-103: Introductory Macroeconomics

Unit-I

Preliminaries: Meaning and definition; Branches of Macroeconomics; microeconomics versus macroeconomics; Uses and limitations of Macroeconomics; static, comparative statics and dynamics; Major Schools of thought in Macroeconomics; Economic Activities; Factors of Production and their rewards; Macro economic variables.

National Income Accounting: Circular flow of National Income in Two and Three Sector Economy; National Income: Concepts, Components and Measurement, Inter-relationship between Three Measures of National Income.

(25Lecture)

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Unit-II

Money and Money Supply: Money- Concept and Functions; Supply of Money: Measurement, Components, and Determinants, High-Powered Money and Money Multiplier; Credit Creation: Tools of Monetary Policy.

Quantity Theory of Money and Demand for Money: Brief description of Classical Quantity theory of Money; Keynesian Demand for Money Theory; Post Keynesian Views of Demand for Money: Baumol-Tobin Model of Transaction Demand for Money, James Tobin's Portfolio Balance Approach and Friedman's Demand for Money Approach. **(20 Lectures)**

Unit-III

Consumption Function: Determinants; Consumption Hypotheses: Absolute, Relative, Permanent and Lifecycle Hypotheses.

Investment Function: Determinants- NPV, MEC, MEC *v/s* MEI, Tobin's Q-Ratio, Accelerator theory of Investment.**(25 Lecture)**

Unit-IV

Inflation: Meaning and Concept, Causes and Types, effects and its social costs; hyperinflation; remedial measures to control inflation, employment-inflation trade- off: concept of Philips's curve.

Trade Cycles: Meaning and phases of trade cycles, Hawtrey's monetary theory, Schumpeter's theory of innovation.**(20 Lectures)**

Books Recommended:

1. Andrew.AbelandBen S.Bernanke.Macroeconomics,PearsonEducationInc.
2. Dornbusch.R,S.Fisher and Richard Startz.MacroEconomics,McGrawHill.
3. Errol D. Souza.Macroeconomics,PearsonEducation.
4. H.L.Ahuja,Macroeconomics:TheoryandPolicy,S.Chand,NewDelhi.
5. N. Gregory Mankiw.Macroeconomics,HarvardUniversityworthPublishers.
6. Olivier Blanchard.Macroeconomics,PearsonEducationInc.
7. RichardT.Froyen.Macroeconomics:TheoriesandPolicies,PearsonEducationAsia.
8. S.B.Gupta,MonetaryEconomics:Institutions,Theory&Policy,S.Chand,New Delhi

Semester	II
Code of the Course	UG9102- ECO-52T-104
Title of the Course/Paper	UG9102 – ECO- 52T- 104: Mathematical Methods for Economics-II
NHEQF Level	5
Credit	6
Level of the Course	Introductory
Type of the Course	Major
Delivery Type of the Course	Lectures
Prerequisites	Nil

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Objective of the Course	The course aims to equip students with knowledge of optimization techniques and demonstrate to students their applications in economic theory. Students will learn unconstrained optimization for single and multiple-choice variables, and constrained optimization using the Lagrange multiplier method, including conditions for quasi-concavity and quasi-convexity. This course will enable the students for applying these concepts to models such as the Growth Model, Cobweb Model, and the lagged Keynesian macroeconomic model.

Course outcomes

1. CO1: To enable the students to apply first and second order conditions to determine optimum values and points of inflexion for functions with one choice variable.
2. CO2:To enable the students to utilize first and second order conditions to solve optimization problems involving two choice variables, identifying maxima, minima, and saddle points, and analyse conditions for concavity and convexity.
3. CO3: To enable the students to apply the Lagrange multiplier method to solve constrained optimization problems for two choice variables, including evaluating quasi-concavity and quasi-convexity.
4. CO4: To enable the students to solve first and second order homogeneous and non-homogeneous difference equations and apply these techniques to economic models such as the Growth Model, Cobweb Model, and the lagged Keynesian macroeconomic model.

Syllabus

UG9102 – ECO- 52T- 104: Mathematical Methods for Economics-II

Unit-I

Unconstrained Optimization- The case of one choice variable: Optimum Values and Extreme Values: First and Second order conditions for a maxima, minima and point of inflexion; relevant applications.

Unconstrained Optimization-The case of two choice variables: First order and second order conditions for a maxima, minima and saddle point solutions; conditions for concavity and convexity of a function: relevant applications. **(25 Lectures)**

Unit-II

Constrained Optimization by Lagrangian Multiplier Method, the case of two choice variables: first order and second order conditions for constrained maxima and minima; Determinantal test for second order conditions, conditions for quasi-concavity and quasi-convexity of a function. **(20 Lectures)**

Unit-III

Difference Equations: Solution of First and Second order homogeneous and non- homogeneous difference equations; Applications on Growth Model, A Cobweb Model, the lagged Keynesian macroeconomic model. **(25 Lectures)**

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Unit-IV

Differential Equations: Solution of first-order linear differential equations with constant coefficient and constant term: solution of first-order linear differential equations with variable coefficient and variable term.

(20 Lectures)

Books Recommended:

1. Alpha C. Chiang and Kevin Wainwright, Fundamental Methods of Mathematical Economics, Fourth Edition, Mc Graw Hill International Edition, 2005.
2. Geoff, Renshaw, Mathematics for Economics, Oxford University Press, 2011.
3. Jaques, I, Mathematics for Economics and Business, Prentice Hall, 2010.
1. Knut Sydsaeter and Peter J. Hammond, Mathematics for Economic Analysis, Low Price Edition, Pearson Education, New Delhi, 2007.
2. Mehta B.C. and G.M.K. Madnani, Mathematics for Economics, Sultan chand & Sons, New Delhi, 2008.
3. Teresa Bradley and Paul Patton, Essential Mathematics for Economics and Business, Wiley, 2000.

UG9102-B.A. (Economics)
Semester-IV: Economics

Type	Paper Code and Nomenclature	Duration of Examination	Maximum Marks(Midterm+ EoSE)	Minimum Marks (Midterm+EoSE)
Theory	UG9102- ECO-64T-203: Intermediate Macro Economics	1 Hrs-MT 3Hrs- EoSE	30 Marks- MT 120 Marks- EoSE	12 Marks-MT 48 Marks-EoSE
Theory	UG9102- ECO-64T-204: Statistics-I	1 Hrs-MT 3Hrs- EoSE	30 Marks- MT 120 Marks- EoSE	12 Marks-MT 48 Marks-EoSE

Semester IV

Semester	IV
Code of the Course	UG9102-ECO-64T-203
Title of the Course/Paper	UG9102-ECO-64T-203: Intermediate Macro Economics
NHEQF Level	6
Credit	6
Level of the Course	Introductory
Type of the Course	Major
Delivery Type of the Course	Lectures

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Objective of the Course	This course aims to provide students with comprehensive knowledge of key macroeconomic concepts, including income, money, interest rates, inflation, and unemployment, among others. After completion of this course students will be able to establish connections between major macroeconomic variables. Mastery of these concepts will enhance their employability, as these principles form the foundation of the market.

Course Outcomes

CO1: The unit broadens students' understanding of income by expanding their knowledge from an individual's income to the concept of aggregate income.

CO2: The unit aims to provide to the students, a detailed analysis of money and inflation, with a primary focus on the relationship between money growth and inflation in the economy.

CO3: Employment and income are central to the study of macroeconomics. The current unit presents to the students, foundational theories of these concepts: the Classical and Keynesian theories.

CO4: The counterpart of employment is unemployment, which is equally significant. This unit provides to the students, a detailed examination of unemployment as an economic concept, including its various forms.

Syllabus

UG9102-ECO-64T-203: Intermediate Macro Economics

Unit I

Aggregate income and its dimensions: income and welfare, omissions in the measurement of aggregate income. Measuring output: connecting output with income, Aggregate income categories. Real and Nominal incomes.**(25 Lectures)**

Unit II

The quantity theory of money: Transactions and the quantity equations, The money demand function and quantity equation, constant velocity. Inflation: Inflation and money growth, inflation and interest rates (i.e. Real and Nominal), The Fisher effect. The nominal interest rate and the demand for money.

(20 Lectures)

Unit III

The classical theory of income and employment: complete classical model, Neutrality of money, Keynes's critique of classical theory. Keynes's theory of employment: complete Keynesian model, principal of effective demand, Keynes's money wage rigidity model. Policy implications of Keynes's theory of employment and income. Concept and working of Multiplier: The Keynesian explanation of the Great Depression.**(25 Lectures)**

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Unit IV

Integration of Product and Money Market Equilibrium: Derivation of IS-LM curves, General Equilibrium, Shift in IS and LM Curves. Natural rate of unemployment and frictional unemployment. real wage rigidity and structural unemployment. Aggregate Demand - Aggregate Supply Model (With Price Flexibility): Derivation of AD-AS curves and macroeconomic equilibrium with AD-AS curves. Understanding time horizons in macroeconomics using AD-AS.**(20 Lectures)**

Books recommended:

1. Dornbusch, R., S. Fisher and Richard Startz, Macro Economics, MacGraw Hill.
2. H.L.Ahuja, Macroeconomics: Theory and Policy, S.Chand, New Delhi.
2. Errol D'Souza, Macroeconomics, Pearson Education.
3. Richard T. Froyen, Macro Economics: Theories and Policies, Pearson Education.
4. P. Edgemond, Macroeconomics, CBS Publishers, New Delhi.
5. Gregory Mankiw, Macroeconomics, CBS Publishers, New Delhi.
6. Roben J.Gorden, Macroeconomics, Harper Collins.
8. S.B.Gupta, Monetray Economics: Institutions. Theory & Policy, S.Chand, New Delhi.

Semester	IV
Code of the Course	UG9102-ECO-64T-204
Title of the Course/Paper	UG9102-ECO-64T-204: Statistics-I
NHEQF Level	6
Credit	6
Level of the Course	Introductory
Type of the Course	Major
Delivery Type of the Cours	Lectures
Objective of the Course	This course aims to equip students with essential statistical tools and techniques necessary for economic analysis. The objective of the course is to provide students comprehensive understanding of statistical methods, preparing them to analyze data and draw meaningful conclusions with a particular focus on data collection techniques, classification, tabulation and analysis of data. It provides a clear understanding of fundamental statistical concepts such as probability, sampling distributions, hypothesis testing and estimation. It enhances students' understanding regarding application of appropriate statistical tool economic situations. This course introduces regression and time-series analysis highlighting relevance of these tools in predicting future values.

Course Outcome

1. CO 1: Students will learn the data collection techniques and frequency distributions.

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2. CO2: Students will learn to calculate and interpret statistical averages (mean, median, mode) and measures of dispersion (variance, standard deviation) and skewness.
3. CO3: Students will learn how to use inferential techniques such as hypothesis testing, confidence intervals, and regression analysis to draw about population from sample data.
4. CO4: Students will learn to evaluate statistical claims, to identify appropriate statistical methods for analysing the different types of data and to apply them for solving real-world problems

Syllabus

UG9102-ECO-64T-204: Statistics-I

Unit I

Statistics-Introduction and Applications. Data Collection Techniques. Frequency Distributions: Discrete and Continuous, Measures of Central Tendency: Arithmetic Mean, Geometric Mean and Harmonic Mean (Simple and Weighted), Mode, Median and Partition Values.**(25 Lectures)**

Unit II

Measures of Dispersion, Skewness and Kurtosis. Simple Correlation: Significance of the study of Correlation, Karl Pearson's Coefficient of Correlation, Properties of the coefficient of Correlation, Spearman's Rank Correlation, Coefficient of Correlation and Probable Error.**(20 Lectures)**

Unit III

Simple Regression Analysis: Applications of Regression, Fitting of Regression Lines by Ordinary Least Squares Method, Determination of Regression Coefficients, Limitation of Regression Analysis. Analysis of time series and forecasting. **(25 Lectures)**

Unit IV

Index number, Interpolation (Binomial Expansion and Newton's Method). Testing of hypothesis: Introduction, Types of Error, Level of Significance, Critical Region, Standard Error and Sampling Distribution.**(20 Lectures)**

Books recommended:

1. S.P. Gupta. Statistical Methods, Sultan Chand Sons, New Delhi.
2. M.R. Spiegel. Theory and Problems of Statistics, McGraw Hill Books, London.
3. S.C. Gupta and V.K. Kapoor. Fundamentals of Applied Statistics, S Chand and sons, New Delhi.
4. Salvator. D. Mathematics and Statistics, Schaum's Series, Tata McGraw Hill.
5. G. S. Monga. Mathematics and statistics for Economics, Vikas Publishing House, New Delhi.
6. K. N. Nagar. Fundamentals of Statistics, Meenakshi Prakashan, Meerut.

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