

Department of Economics

Lesson Plan (Session 2023-24)

3-year Undergraduate Programme (Honours)

SEMESTER -6(Under CBCS)

ECONOMICS (H)

Sem-6: Core Course-

13(ECOACOR13T)

INDIAN ECONOMY

Total number of Lecture hours:75

Total number of Tutorial hours:15

By Susmita Halder

1. Economic Development since Independence (25 hours)

Major features of the economy at independence; Structural constraints; Economic planning- Evolution of Indian Planning and its development goals and strategies: Debates between

Growth and distribution, Public sector vs. Private sector, Consumer goods vs. Capital goods, Import substitution vs. Export promotion ; growth and development under different policy regimes—goals, constraints, institutions and policy framework; an assessment of performance—sustainability and regional contrasts; structural change, savings and investment.

2. Population and Human Development (15 hours)

Demographic trends and issues; education; health and malnutrition.

3. Growth and Distribution (15 hours)

Trends and policies in poverty; inequality and unemployment. Indian growth pattern in post liberalisation era.

4. Macroeconomic Policies and Their Impact (20 hours)

Fiscal Policy; trade and investment policy; financial and monetary policies; labour policy

**Sem-6: Core Course-14
(ECOACOR14T)**

INTERNATIONAL ECONOMICS

Total number of Lecture hours:75

Total number of Tutorial hours:15

Topics

1. International Trade: Ideas and Concepts (25 hours)

- a. What is International Economics all about?-Meaning and scope of International Economics- Arbitrage as basis and direction of International Trade – difference between international trade and intranational trade.
- b. Concept of Absolute advantage and comparative advantage; externalities, regulation and perverse comparative advantage;
- c. International Equilibrium: Derivation of Offer Curve using TIC and Trade Triangle-TOT-Equilibrium with TIC-Stability of Offer Curve- Offer Curve under constant Opportunity Cost Condition
- d. Gains from Trade: Concept (and significance of shape) of PPF- Decomposition of GFT- Production and Exchange Gain-Substitution possibilities and magnitude of GFT. Exceptional cases where there is only one of the gains or even no gain.

By Nayna Guha Mazumder

2. Theories of International Trade (20 hours)

- a. Technology and Trade: Ricardian Theory of Trade in two-country two-commodity framework-Multi-commodity and two-country framework-Complete Specialization and indeterminacy of TOT-Limitation of Ricardian Trade Theorem.
By Jayanta Kumar Dwibedi
- b. Factor Endowment and Trade: Heckscher-Ohlin Theorem of Trade using Price and Physical definition-Factor Price Equalization Theorem-Rybszynsky Theorem- Stolper Samuelson Theorem-Demand Bias and H-O Theorem, Factor Intensity Reversal and H-O Theorem-Leontief Paradox, Effects of trade on factor price and income distribution, factor price equalization, factor intensity reversal & factor price equalization.
By Jayanta Kumar Dwibedi
- c. New trade theories- i) Intra industry trade policy model-Krugman Model(1979),ii) strategic trade policy model-Brander and Spencer's model(1985) ; the international location of production; firms in the global economy — outsourcing and multinational enterprises.

By Jayanta Kumar Dwibedi

3. Trade Policy

(15 hours)

Effect of Instruments of Trade Policy: Effect of imposition of Tariff in partial equilibrium framework for small and large country, Quota, Quota- Tariff equivalence & non-equivalence, effects of tariff, quota, subsidy and voluntary export restraint; Effect of Export Subsidy in partial equilibrium framework for small country, General Equilibrium Analysis- distinction between large and small economy, welfare effects of a tariff on small country and large country, Offer curve and ToT, Tariff ridden offer curve, Tariff war, Optimum tariff for large economy, Metzler's Paradox.

By Jayanta Kumar Dwibedi

4. Balance of Payment:

(15 hours)

- a. Balance of Payment accounts in an open economy; Determination of National Income, Transfer problem, Introduction of foreign Country & repercussion effect - open economy multiplier with & without repercussion effect;
- b. Fixed & Flexible Exchange Rate: adjustment of demand and supply of Foreign Exchange, Effect of devaluation,
- c. Pegged Exchange Rate and BoP: Expenditure Switching Policy (Elasticity Approach) and Expenditure Reducing Policy (Absorption Approach)-Synthesis Approach.
- d. Effects of exchange rate on domestic prices and ToT, Marshall-Lerner Condition, J-Curve effect.

By Rathindra Nath Mallick

Sem-6: DSE Course-Group B(a) (ECOADSE04T)

CONTEMPORARY DEVELOPMENT ECONOMICS

Total number of Lecture hours:75

Total number of Tutorial hours:15

Topic

1. Meaning of Economic Development

(10 hours)

Income Approach and Capability Approach, construction and interpretation of HDI; international variations in development measures; comparing development trajectories across nations and within them.

By Nayna Guha Mazumder

2. Poverty and Inequality

(10 hours)

Inequality axioms; a comparison of commonly used inequality measures; Gender Inequality, connections between inequality and development; poverty measurement, HPI; poverty traps

and path dependence of growth processes.

By Nayna Guha Mazumder

3. Political Institutions and the State (10 hours)

Definition of institutions, Evolution of Political and Economic Institutions; The determinants of democracy; alternative institutional trajectories and their relationship with economic performance; within-country differences in the functioning of state institutions; state ownership and regulation; government failures and corruption.

By Nayna Guha Mazumder

4. Individuals, Communities and Collective Outcomes (15 hours)

Individual behavior in social environments, multiple social equilibria; governance in organizations and in communities; individual responses to organizational inefficiency.

By Nayna Guha Mazumder

5. Environment and Sustainable Development (15hours)

Defining sustainability for renewable resources; a brief history of environmental change; common-pool resources; environmental externalities and state regulation of the environment; economic activity and climate change.

By Rathindra Nath Mallick

6. Globalization (15 hours)

- I. Development as historical processes- Dependency Approach, Unequal exchange.
- II. Evolution of New international economic order- Post Second World War
Development Scenario Neo liberalism, Washington consensus, North-South Divide, formation of IMF, WB, UNCTAD, GATT and the Dunkel Draft controversy-World Trade Organization (WTO).
- III. Foreign Finance, Investment and Development: Private foreign direct investment and Multinational Corporations, private portfolio investment, development assistance debate.

By Rathindra Nath Mallick

3-year Undergraduate Programme (General)

SEMESTER -4(Under CBCS)

ECONOMICS (G)

Sem-4: DSC-4

(ECOGCOR04T)

Sem-4: GE Course-

4(ECOHGEC04T)

INDIAN ECONOMY

Total number of Lecture hours:75

Total number of Tutorial hours:15

Topics

1. Structure of Indian Economy: (12 hours)

Sectoral distribution of National Income and its change since inception of Planning.Occupational pattern in India-A trend analysis since 1901.Inequalities in Income distribution. Economic reforms and reduction of poverty; Poverty eradication programmesand their effectiveness. Structure and quality if employment in India; Government undertaken different schemes to reduce unemployment and underemployment.

By Susmita Halder

2. Human resources and economy development: (10 hours)

Size and growth rate of population in India. Changes in sex composition since inception of planning.Population policy and population projections for India.

By Rathindra Nath Mallick

3. Agriculture: (15 hours)

Causes for low productivity.Targeted public distribution system.New agricultural policy; Green revolution and its prospects Land reforms and its appraisal. Effects of GATT on Indian Agriculture.

By Susmita Halder

4. Industry: (10hours)

Review of Industrial growth under planning. Role of small-scale industries and policy perspective to help them.Role of trade union and social security measures in India.

By Rathindra Nath Mallick

5.Banking: (10 hours)

Role of Indian Commercial Banks and Reserve Bank of India.Monetary Policy of the Reserve Bank of India.Profitability of banks in India.

By Nayna Guha Mazumder

6. Indian Public Finance: (10 hours)

Sources of Revenue and Expenditure of Union and State Government. Union-State Financial Relation. Centre-State Conflict on Finances.

By Jayanta Kumar Dwivedi

7. Foreign trade: (8 hours)

Volume and direction of India's foreign trade in the post-Liberalization period

By Jayanta Kumar Dwivedi

**Sem-6: DSE Course-2(b)
(ECOGDSE03T)**

PUBLIC FINANCE

Total number of Lecture hours:75

Total number of Tutorial hours:15

Topics

1. Nature and Scope of Public Economics (15 hours)

Definition and Scope of Public Economics; Externalities, Market Failure and Government Intervention.

By Susmita Halder

2. Theory of Public Good (20hours)

Overview of Public Good; Characteristics of Pure Public Good; Distinction between Pure Public Good and Private Good; Market Failure in case of Pure Public Good; Optimal provision of Public Goods; Lindahl Equilibrium.

By Nayna Guha Mazumder

3. Taxation (20hours)

Classification of Taxes; Canons of Taxation; Benefit Principle; Ability to Pay Principle; Incidence and Burden of Taxes; Effects of taxation on income distribution and on savings; the Laffer curve; Optimal Taxation.

By Jayanta Kumar Dwivedi

4. Public Expenditure and Public Debt (20hours)

Meaning and Classification of Public Expenditure; government budget and its types; Sources of revenue of Central and State governments in India; Fiscal Federalism in India; Meaning of Public Debt; Sources of Public Borrowings: internal and external borrowing; Effects of Public Debt.

By Rathindra Nath Mallick

Sem-6: GE-2 (ECOGGEC02T)
INTRODUCTORY MACROECONOMICS

Total number of Lecture hours:75

Total number of Tutorial hours:15

Topics

1. National Income (20hours)

National Income and its measurement- different methods and their drawbacks; GDP and GNP; Difference between Nominal and real GNP/GDP; GNP/GDP as a true index of Nation's welfare; concept of HDI.

By Rathindra Nath Mallick

2. Macro economic theories (20hours)

(i) Classical Macro economic theory and Keynesian Theory (concepts and historical background, how they are different)

(ii) Simple Keynesian Model (SKM) of Income Determination- Consumption Function – Relation between Average and Marginal Propensity to Consume - Multiplier Theory .

By Jayanta Kumar Dwivedi

3. Money and banking (20 hours)

(i) Functions of Money – Value of Money Different Concepts of Money : M_1 , M_2 , M_3 and M_4 .

(ii) Concepts of Bank and Non-bank Financial Intermediaries – Functions and Credit Creation of Commercial Banks – Central Bank-Functions and Credit Control Measures.

By Nayna Guha Mazumder

4. Inflation (15hours)

Concepts of Inflation, Deflation and Stagflation – Inflationary Gap – Distinction between Demand Pull and Cost Push Inflation- Effects of Inflation – Anti-inflationary Fiscal and Monetary Policies.

By Susmita Halder