



**Guru Jambheshwar University of Science
& Technology, Hisar-125001, Haryana
(A+ NAAC Accredited State Govt. University)**

Department of Economics

**Scheme of Examination and Syllabus for
Under Graduate Programme
For affiliated Degree Colleges**

Subject: Economics



**Under Multiple Entry-Exit, Internship and
CBCS-LOCF as per NEP-2020
w.e.f. session 2024-25 (in phased manner)**



Guru Jambheshwar University of Science and Technology
Hisar-125001, Haryana
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Name of the Programme: Bachelor of Arts

Subject: Economics

Scheme of Examination & Syllabus for affiliated Degree College for UG Programme

According to National Education Policy-2020

SEMESTER I								
Type of Course	Course Code	Nomenclature	Credit	Contact Hrs.	External	Internal	Total	Duration of Exam (Hrs.)
Discipline Specific Course	C24ECO101T	Micro Economics-I	03	03	50	20	70	2.5
		Micro Economics-I Tutorial	01	02	20	10	30	2
Minor Course/ Vocational Course	C24MIC106T	Ancient Indian Economic History: Vedic Period to 1 BC	02	02	35	15	50	2
Multidisciplinary Course	C24MDC109T	Understanding Budget	02	02	35	15	50	2
		Understanding Budget Tutorial	01	01	15	10	25	2
Skill Enhancement Course	C24SEC106T	Computer Applications in Economics-I	02	02	35	15	50	2
	C24SEC106P	Computer Applications in Economics-I Lab	01	02	15	10	25	2
SEMESTER-II								
Type of Course	Course Code	Nomenclature	Credit	Contact Hrs.	External	Internal	Total	Duration of Exam (Hrs.)
Discipline Specific Course	C24ECO201T	Micro Economics-II	03	03	50	20	70	2.5
		Micro Economics-II Tutorial	01	02	20	10	30	2
Minor Course/ Vocational Course	C24MIC206T	Indian Economy from Post-Independence	02	02	35	15	50	2
Multidisciplinary Course	C24MDC209T	Economics of Banking and Finance	02	02	35	15	50	2
		Economics of Banking and Finance Tutorial	01	01	15	10	25	2
Skill Enhancement Course	C24SEC206T	Computer Applications in Economics-II	02	02	35	15	50	2
	C24SEC206P	Computer Applications in Economics-II Lab	01	02	15	10	25	2

*** The students will be divided into two groups for tutorial class and each group will include 20 students.**

PROGRAMME OUTCOMES (POs)

- PO1 To develop skills in graduate students so that they are able to acquire theoretical and practical knowledge about economics, economy, economic behaviour, economic policies and economic institutions and economic problems.
- PO2 To inculcate ability in students for critical thinking, lateral thinking about economic phenomena, problems and policies so as to create professional potential in them
- PO3 To make students aware of resource optimization at all level.
- PO4 To provide learning experience in students that instils deep interest in economic science for the benefit of society.

Economics
Microeconomics-I (Semester I)
Discipline Specific Course (DSC)

Course Code:
75 Hrs. (5 Hrs./Week)
Credit : 4 (3Theory+1Tutorial)
Exam Time: 2.5 Hrs.

External Marks : 70 (50+20)
Internal Marks : 30 (20+10)
Total Marks: 100

Note: The maximum time duration for attempting the paper will be of 2.5 hours. The examiner is required to set seven questions in all. The first question will be compulsory consisting of five short questions covering the entire syllabus consisting of 2.5 marks each. In addition to that six more questions will be set, two questions from each unit. The students shall be required to attempt four questions in all selecting one question from each unit in addition to compulsory Question No. 1. All questions shall carry equal marks i.e. 12.5 marks.

Course Objective: To know the scope and breadth of Micro Economics along with understanding the core principles of demand and supply so as to equip the students in thinking critically about the real-world economic problems and their solutions.

UNIT-I

Economics: Definition, Nature, Scope

The Economic Problem: Scarcity and Choice, Function of an Economic System

Law of Demand, Elasticity of Demand: Concept, Types, Measurement, Determinants and Importance, Supply Curve & Elasticity of Supply.

UNIT-II

Concept of Utility, Cardinal Utility Analysis: Law of Diminishing Marginal Utility, Law of Equi-Marginal Utility, Derivation of Demand Curve, Ordinal Utility Analysis, Indifference Curve Analysis, Consumer Equilibrium, Price, Income and Substitution effects, Consumer Surplus.

UNIT-III

Production Function & Product Curves, Law of Variable Proportions, Iso-quants & Iso-Lines, Returns to Scale, Economies & Diseconomies of Scale Internal & External

UNIT-IV

Cost Analysis: Concepts of Cost, Short Period Costs, Long Period Costs, Modern Theory of Costs, Revenue: Total. Average and Marginal Revenue, Break Even Analysis and its Uses.

Suggested Readings

1. Bernheim, B., Whinston, M. (2009). Microeconomics. Tata McGraw-Hill.
2. Mankiw, N. (2007). Economics: Principles and applications, 4th ed. Cengage Learning.
3. A.Koutsoyiannis, Microeconomics, 2nd Edition.
4. Bernheim, B., Whinston, M. (2009). Microeconomics. Tata McGraw- Hill.
5. Snyder, C., Nicholson, W. (2010). Fundamentals of microeconomics. Cengage Learning.
6. Varian, H. (2010). Intermediate microeconomics: A modern approach, 8th ed. W. W. Norton.

Economics
Ancient Indian Economic History: Vedic Period to 1 BC (Semester I)
Minor Course (MIC)

Course Code: C24MIC106T

30 Hrs. (2 Hrs./Week)

Credit : 2

Exam Time: 2 Hrs.

External Marks : 35

Internal Marks : 15

Total Marks: 50

Note: The maximum time duration for attempting the paper will be of 2 hours. The examiner is required to set five questions in all. The first question will be compulsory consisting of five short questions covering the entire syllabus consisting of 3 marks each. In addition to that four more questions will be set, two questions from each unit. The students shall be required to attempt three questions in all selecting one question from each unit consisting of 10 marks each in addition to compulsory Question No. 1.

Course Objective: To enable the students in understanding the historical nature of economic activities in India.

Course Contents

Unit 1: Economic Life in the Vedic Period (1500 BCE - 500 BCE)

- Economic Life in the Vedic Period (1500 BCE - 500 BCE)
- Agricultural economy and land ownership
- Cattle rearing and its significance
- Trade and commerce
- Social classes and occupations
- Early forms of currency and barter system

Unit 2: Economic Developments from 500 BCE to 1 BC

- Rise of cities and urban economy
- Emergence of coins and monetized economy
- Trade and commerce with foreign countries
- Development of crafts and industries
- Economic policies of Mauryan and post-Mauryan dynasties

Suggested Readings:

- "The Vedic Age" by R.S. Sharma
- "Ancient India: A History" by R.S. Sharma
- "The Economic History of India" by T.C.A. Raghavan
- "The Mauryan Economy" by R.K. Mookerji
- "Ancient Indian Economy" by S.K. Maity
- "A History of Ancient India" by H.C. Raychaudhuri

Economics
Understanding Budget (Semester I)
Multi-Disciplinary Course (MDC)

Course Code: C24MDC109T
60 Hrs. (4 Hrs./Week)
Credit : 3 (2Theory+1Tutorial)
Exam Time: 2.5 Hrs.

External Marks : 50 (35+15)
Internal Marks : 25 (15+10)
Total Marks: 75

Note: The maximum time duration for attempting the paper will be of 2 hours. The examiner is required to set five questions in all. The first question will be compulsory consisting of five short questions covering the entire syllabus consisting of 3 marks each. In addition to that four more questions will be set, two questions from each unit. The students shall be required to attempt three questions in all selecting one question from each unit consisting of 10 marks each in addition to compulsory Question No. 1.

Course Objective: The objective is to understand the nuances of union budget of India and its different components.

Course Contents

Unit -I

Introduction of Process, Procedure of Enactment and Components of Government of India Budget: Revenue receipts- Tax Revenue and Non-Tax Revenue, Capital Receipts, Revenue Expenditure and Capital Expenditure.

Unit -II

Budget Deficit: Revenue Deficit, Fiscal Deficit, Primary Deficit etc. Public Debt and Liabilities.

Unit -III

Finance Commission of India: Formation, Role and Recommendations.
Major Recommendation of Latest Finance Commission, Key Takeaways of Recent Union Budget.

Suggested Readings:

Buiter, W.H. (1990): Principles of Budget and Fiscal Policy, MIT Press.

David N. Hyman (2007): Public Finance: A Contemporary Application of Theory to Policy, Thomson Asia Pvt. Ltd., Singapore.

Davie, B.F. and Duncombe, B.F. (1970): Public Finance, Holt. Rinehart and Winstreet, NY.

Hyman, David N. (1983): Public Finance: A Contemporary Application of Theory to Policy, The Dryden Press.

Jha, Raghendra (1987): Modern Theory of Public Finance, Wiley Eastern, Delhi.

Musgrave, R.A. (1959): The Theory of Public Finance, Tata McGraw Hill, ND. Additional Reading List

Bhargava, P.K. (1982): Centre State Resource Transfers in India, Academic Press, Gurgaon.

Borkar, V.V. (1971): Income Tax Reform in India, Popular Prakashan, Bombay.

Chelliah, R.J. (ed.) (1997): Towards Sustainable Growth, OUP, ND.

Report summary, FRBM review committee, PRS India, 2017

Rao, M. Govinda. "Central transfers to states in India: rewarding performance while ensuring equity." Final report submitted to NITI Aayog (2017)

Economics
Computer Applications in Economics-I (Semester I)
Skill Enhancement Course (SEC)

Course Code: C24SEC106T
30 Hrs. (2 Hrs./Week)
Credit : 2
Exam Time: 2 Hrs.

External Marks : 35
Internal Marks : 15
Total Marks: 50

Note: The maximum time duration for attempting the paper will be of 2 hours. The examiner is required to set five questions in all. The first question will be compulsory consisting of five short questions covering the entire syllabus consisting of 3 marks each. In addition to that four more questions will be set, two questions from each unit. The students shall be required to attempt three questions in all selecting one question from each unit consisting of 10 marks each in addition to compulsory Question No. 1.

Course Objective:

To train the students about the uses of computer applications in economic discipline.

To equip the students in doing basic mathematical calculations and data visualization useful for making inferences from economic data.

UNIT 1: GETTING ACQUAINTED WITH EXCEL

About Excel, Creating and working with Workbooks, using ranges and ranged data entry, editing rows and columns, Cell formatting, moving between Worksheets, Using Excel Help.

UNIT 2: FORMULAS

Creating formulas, Basic formulas, Relative References and Absolute References, Naming Ranges, Creating Names from Headings, moving to a Named Range, Using Named Ranges in Formulas, Managing Named Ranges, Conditional Formatting and Sorting data, Finding Cells with Conditional Formatting.

Computer Applications in Economics-I Lab

Course Code: C24SEC106P
30 Hrs. (2 Hrs./Week)
Credit : 1
Exam Time: 2 Hrs.

External Marks : 15
Internal Marks : 10
Total Marks: 25

WORKBOOKS AND WORKSHEETS

Sharing Workbooks, Highlighting Changes, Reviewing Changes, Using Comments, Compare and Merge Workbooks, Auditing Worksheets, Tracing Precedent and Dependent Cells, Tracing Errors, Error Checking, Using the Watch Window, Cell Validation, Using Outlines, Applying and Removing Outlines.

Suggested Readings:

1. Succeeding in Business with Microsoft® Excel 2013: A Problem-Solving Approach by Debra gross, Frank Akaiwa and Karleen Nordquist, Cengage learning publication.
2. Excel® 2016 Formulas and Functions by Paul McFedries, MrExcel Library

Note: The practical exam will be taken by outside examiner.

Economics
Microeconomics-II (Semester II)
Discipline Specific Course (DSC)

Course Code: C24ECO201T
75 Hrs. (5 Hrs./Week)
Credit : 4 (3Theory+1Tutorial)
Exam Time: 2.5 Hrs.

External Marks : 70 (50+20)
Internal Marks : 30 (20+10)
Total Marks: 100

Note: The maximum time duration for attempting the paper will be of 2.5 hours. The examiner is required to set seven questions in all. The first question will be compulsory consisting of five short questions covering the entire syllabus consisting of 2.5 marks each. In addition to that six more questions will be set, two questions from each unit. The students shall be required to attempt four questions in all selecting one question from each unit in addition to compulsory Question No. 1. All questions shall carry equal marks i.e. 12.5 marks.

Course Objective: To enable students in understanding the market forms and dynamics of price determinations for products as well as factors.

UNIT-I

Market Structures- Concepts, Perfect Competition: Characteristics and Assumptions, Price Determination Under Perfect Competition, Equilibrium of the firm in the short period and the long period.

UNIT-II

Monopoly: Characteristics, Equilibrium of the Monopoly Firm in Short period and long period Concept of Supply Curve under Monopoly, Price Discrimination

UNIT-III

Monopolistic Competition: Characteristics, Selling Costs, Product Differentiation, Short period and long period Equilibrium of the Firm Concept & Characteristic of Oligopoly.

UNIT-IV

Marginal Productivity Theory of Distribution, Ricardian Theory of Rent, Theories of Interest; Classical and Neoclassical Marginal Productivity Theory of Wages;

Suggested Readings

1. Bernheim, B., Whinston, M. (2009). Microeconomics. Tata McGraw-Hill.
2. Mankiw, N. (2007). Economics: Principles and applications, 4th ed. Cengage Learning.
3. A.Koutsoyiannis, Microeconomics, 2nd Edition.
4. Bernheim, B., Whinston, M. (2009). Microeconomics. Tata McGraw- Hill.
5. Snyder, C., Nicholson, W. (2010). Fundamentals of microeconomics. Cengage Learning.
6. Varian, H. (2010). Intermediate microeconomics: A modern approach, 8th ed. W. W. Norton.

Economics
Indian Economy from Post-Independence (Semester II)
Minor Course (MIC)

Course Code: C24MIC206T

30 Hrs. (2 Hrs./Week)

Credit : 2

Exam Time: 2 Hrs.

External Marks : 35

Internal Marks : 15

Total Marks: 50

Note: The maximum time duration for attempting the paper will be of 2 hours. The examiner is required to set five questions in all. The first question will be compulsory consisting of five short questions covering the entire syllabus consisting of 3 marks each. In addition to that four more questions will be set, two questions from each unit. The students shall be required to attempt three questions in all selecting one question from each unit consisting of 10 marks each in addition to compulsory Question No. 1.

Course Objective: To equip the students in understanding the economic problems, policy changes critically in Indian Economy. To enable students in providing solutions for the economic problems of the Indian Economy.

Unit I: Indian Economy (1947-1991)

- Overview of Indian economy after independence
- Five-Year Plans
- Industrialization and licensing policies
- Agricultural development and Green Revolution
- Economic reforms and liberalization

Unit II: Indian Economy post 1991

- Economic liberalization and globalization
- New Economic Policy (NEP) and its impact
- Foreign investment and trade policies
- IT and services sector growth
- Recent economic reforms and challenges

Suggested Readings:

- "The Indian Economy: A Macro-Economic Perspective" by C. Rangarajan and S. Mahapatra
- "Indian Economy Since Independence" by Uma Kapila
- "India's Economic Development: A Historical Perspective" by S. S. Seth
- "India's Economic Reforms: A Critical Assessment" by S. T. Dev
- "The Indian Economy: A Critical Perspective" by A. K. Ghose
- "India's Economic Growth: A Concise History" by S. Guhan
- "The Oxford Handbook of the Indian Economy" edited by S. T. Dev and S. S. Seth
- "Indian Economy: A Comprehensive Text" by R. K. Sharma and S. K. Sharma

Economics
Finance and Banking (Semester II)
Multi-Disciplinary Course (MDC)

Course Code: C24MDC209T
60 Hrs. (4 Hrs./Week)
Credit : 3 (2Theory+1Tutorial)
Exam Time: 2.5 Hrs.

External Marks : 50 (35+15)
Internal Marks : 25 (15+10)
Total Marks: 75

Note: The maximum time duration for attempting the paper will be of 2 hours. The examiner is required to set five questions in all. The first question will be compulsory consisting of five short questions covering the entire syllabus consisting of 3 marks each. In addition to that four more questions will be set, two questions from each unit. The students shall be required to attempt three questions in all selecting one question from each unit consisting of 10 marks each in addition to compulsory Question No. 1.

Course Objective: To enable the students in understanding the structure, functioning and problems of Indian Financial system.

Course Contents

Unit-I

Financial system: An overview and functions, Indian financial system; Money: Functions, Classification and Significance; Money Supply: Determinants, Alternative Measures of Money Supply in India.

Unit-II

Banking: Commercial Banks- Functions and Importance, Process of Credit Creation, The Reserve Bank of India: Functions and Instruments of Credit Control, Banking Sector Reforms.

Unit-III

Importance of Financial Institutions, SIDBI, NABARD, IFCI, Banks in the Emerging New Environment of Privatization and Globalization; NBFC: Activities and Role of NBFC; Regulatory Framework of NBFC; Recent development.

Suggested Readings

- Erol D'Souza, "Macroeconomics, Pearson Education.
- M.Y. Khan, "Indian Financial System", Tata McGraw Hill.
- Peter Howells and Keith Bain "Financial Markets and Institutions", Prentice Hall.
- L.M. Bhole (1999), Financial Institutions and Markets, Tata McGraw Hill
- N.Jadhav, (2006). Monetary Policy, Financial Stability and Central Banking in India. Macmillan
- S.Natarajan and R.Prameswaran.(2013) Indian Banking. S.Chand Publishing

Economics
Computer Applications in Economics-II (Semester II)
Skill Enhancement Course (SEC)

Course Code: C24SEC206T
30 Hrs. (2 Hrs./Week)
Credit : 2
Exam Time: 2 Hrs.

External Marks : 35
Internal Marks : 15
Total Marks: 50

Note: The maximum time duration for attempting the paper will be of 2 hours. The examiner is required to set five questions in all. The first question will be compulsory consisting of five short questions covering the entire syllabus consisting of 3 marks each. In addition to that four more questions will be set, two questions from each unit. The students shall be required to attempt three questions in all selecting one question from each unit consisting of 10 marks each in addition to compulsory Question No. 1.

Course Objective: To train the students about the uses of computer applications in economic discipline.

UNIT 1

WORKING WITH DATA

Consolidating Data, using what-if analysis, The Hlookup and Vlookup Functions, the IF, AND, and OR Functions, Recording Macros, Running and Deleting Recorded Macros, The Personal Macro Workbook

UNIT 2

CHARTS

Creating Charts, Changing the Chart Type, Changing the Data Range, Switching Column and Row Data, Choosing a Chart Layout, Formatting Chart, Inserting Objects into a Chart, Changing Chart Labels, Changing Axes Display, Applying Chart Analysis Lines

Computer Applications in Economics-II Lab

Course Code: C24SEC206P
30 Hrs. (2 Hrs./Week)
Credit : 1
Exam Time: 2 Hrs.

External Marks : 15
Internal Marks : 10
Total Marks: 25

UNIT 3

PIVOT TABLES

Creating Pivot Tables and Pivot Charts, Manipulating a Pivot Table, Changing Calculated Value Fields, Sorting and Filtering Pivot Table Data

Suggested Readings:

1. Data Visualization in Excel A Guide for Beginners, Intermediates, and Wonks by [Jonathan Schwabish](#), Published May 26, 2023 by A K Peters/CRC Press.
2. Succeeding in Business with Microsoft® Excel 2013: A Problem-Solving Approach by Debra gross, Frank Akaiwa and Karleen Nordquist, Cengage learning publication.
3. Excel® 2016 Formulas and Functions by Paul McFedries, MrExcel Library

Note: The practical exam will be taken by outside examiner.