Department of Economics

Syllabus Distribution and Teaching Plan, Odd Semester,Session: 2023-2024

Term I: Commencement of classes to 1st internal; **Term II**: 1st internal to 2nd internal; **Term III:** 2nd internal to ESE preparatory break

SEMESTER I

Name	SyllabusAllotted	Teaching Plan
Dr.Bikash Kumar Ghosh	**MJ-1: Introductory Microeconomics**	Term I (4lectures) 1.Scope and Method of Economics: defining economics, basic economics questions, production possibility curve, households and firms, production and distribution, microeconomics and macroeconomics, normative economics and positive economics Term II (8 lectures) 2. Elementary theory of Demand: factors influencing household demand and market demand, the demand curve, movement along the demand curve and shift of the demand curve 3. Elementary theory of Supply: factors influencing household and market supply, the supply curve, movement along the supply curve and shift of the supply curve 4. The Elementary theory of market price: determination of equilibrium price in a competitive market. Term III (8 lectures) 5.Ordinal utility approach: Assumptions on preference ordering, Indifference curve and its properties; The consumption decision - budget constraint, consumption and income and price changes, consumer's optimum choice.; price, income and substitution effects; price consumption curve, income consumption curve, and Engel curve.

	SEC 1P: Basic Computer Applications in Economics (Practical)	**Term-1 (4 lectures)** 1.Word Processing (using MS Word): Basic features of Text formatting: changing the font, size, color, alignment, indentation, spacing, bullets and numbering 2. Insert and formatting: Table, shapes, pictures, page number, equation and symbols Term-II (4 lectures) 3.Page Layout: Margins, orientation, size, columns, page breaks, watermark 4. Mailing: Mail Merge 5. Review: Spelling and Grammar check, Tracking Term-III (4 lectures) Practical on word Processing
	MI – 1: Introductory Microeconomics	Term I (4 lectures) 1. Markets and competition; determinants of individual demand/supply; demand/supply schedule and demand/supply curve; Term-II (3lectures) 2. market versus individual demand/supply; shifts in the demand/supply curve, demand and supply together; how prices allocate resources; elasticity and its application; controls on prices; Term-III (5 lectures) Labour and land markets - basic concepts (derived demand, productivity of an input, marginal productivity of labour, marginal revenue product); demand for labour; input demand curves; shifts in input demand curves; competitive labour markets
Kuntal Das	**MJ-1: Introductory Microeconomics**	Term 1 (8 lectures) Cardinal Utiliy: total and marginal utility, utility and choice maximization, theory of demand Term2 (6 lectures) Perfect Competition, Monopoly, Monopolistic Competition Term 3 (6 lectures)

		Oligopoly markets: basic concepts and characteristics.
	MI-1:Introductory Microeconomics	Term1 (10 lectures) Behaviour of profit maximizing firms and the production process. Short run Costs and output decisions. Term2 (6 lectures) Cost and Output in long run. Monopoly and anti- trust policy Term 3 (4 lectures) Government Policies towards Competition, Imperfect Competition.
Pranim Rai	**Major-1 T: Introductory Microeconomics** Input Markets	**Term I** *(8 lectures)* Land and labour markets: basic concepts : derived demand, productivity of an input, marginal productivity of labour, marginal revenue product Demand for labour; **Term II** *(8 lectures)* Demand for labour; input demand curves; shifts in input demand curves, competitive labour markets Ricardian Theory of rent : Scarcity Rent and Differential Rent Marshallian theory of Rent **Term III** *(4 lectures)* Modern theory of rent : Quasi Rent
	SEC ECOSEC01 P: **Basic Computer Applications in Economics** (Practical) Spread Sheet Solutions	**Term I** *(8 lectures)* Basic features of Spreadsheets: understanding the layout, functions and features of MS Excel: Data entry and formatting: entering, editing, selecting, copying, pasting, moving, deleting data in cells, short & filter, data tools **Term II** *(6 lectures)*

	(using MS Excel)	Mathematical Functions: performing basic arithmetic operations such as addition, subtraction, multiplication, division, percentage and exponentiation Financial functions: calculating present value, future value, interest rate, payment amount, loan duration and other financial parameters **Term III** *(4 lectures)* Creating simple Line, Bar and Pie charts: Creating and formatting different types of charts to visualize data Simple Statistical Functions: count, growth, max, min, roundup, average

Semester III

Name	SyllabusAllotted	Teaching Plan
Dr.Sukla Mondal Shah	**C6T: Intermediate Macroeconomics – I** **C7T: Statistical Methods for Economics**	**Term I:** **Income Determination in the short-run** Simple Keynesian System: Multipliers; equilibrium in both closed and open economy and stability; autonomous expenditure, balanced budget, and net exports; paradox of thrift. **Term II:** **Univariate Probability Distribution** Discrete distribution-Binomial, Poisson; Continuous Distributions-Uniform, Normal, Exponential (Properties of each distribution; mean and variance). **Jointly Distributed Random Variables** Density function of Bivariate normal distribution and obtaining means, variances, and correlation coefficients. **Term III:** **Sampling** Concept of sampling and random sampling. Principal

		steps in a sample survey; methods of sampling; SRSWR, SRSWOR, Stratified sampling. Sampling vs non-sampling error **Estimation** Parameters and statistics; Point estimation - Properties of a good estimator; Maximum Likelihood Method and the method of moments; Estimation of population parameters using SRSWR and SRSWOR; Interval estimation.
	SEC1T: Data Analysis	**Term I:** Analysis of Indian Data: Economic Survey, **Term II:** Analysis of Indian Data: RBI Bulletin on currency and finance, **Term III:** Analysis of Indian Data: NSS Consumer surveys.
Dr.Bikash Kumar Ghosh	CC-6: Intermediate Macroeconomics – I SEC-1 – Data Analysis CC-7: Statistical Methods for Economics	**Term I (14Lectures)** Derivation of aggregate demand assuming price flexibility; Derivation of aggregate supply curves both in the presence and absence of wage rigidity; equilibrium, stability, and comparative statics-effects of monetary and fiscal policies; Unemployment and its causespossible solutions, including real balance effect and wage cut policy. 1. Sources of data. Population census versus sample surveys. Random sampling. 2. Frequency distribution and summary Statistics. **Term II (18lectures)** Descriptive Statistics: Presentation of Data; Frequency Distribution; Measures of central tendency, Dispersion, Moments, Skewness and Kurtosis; Bivariate Frequency Distribution- correlation and regression. **Term III (10 lectures)**

		Index Number: Price and quantity index number; Different formula; Tests for an ideal index applicationCost of living index; Real GDP
Kuntal Das	**CC5-Intermediate Microeconomics-1**	Term 1 (12 lectures) Technology, Concepts of production function, return to factor and return to scale .Isoquant and diminishing rate of factor substitution. Cobb Douglas and CES production function. Homogeneous and Homothetic Production function. Term 2 (8 lectures) Isocost line, expansion path, short run and long run costs, Cost curves in the SR and LR, relation between SR and LR costs. Term 3 (8 lectures) SR and LR competitive equilibrium. SR supply curve of firm and industry. External Economics and Diseconomics of Scale.
	CC6-Intermediate Macroeconomics-1	Term 1(6 lectures) Inflation and Unemployment trade off: Short run and Long run. Term 2(6 lectures) Philips Curve under adaptive expectation. Output under rational expectation.
Pranim Rai	**C5T: Intermediate Microeconomics I**	**Term I** *(12 lectures)* Cardinal utility; Preference: ordering and properties of ordinal utility; existence of utility functions, different utility functions and their properties, compensating and equivalent variation, Slutsky equation; consumption-

	Consumer Theory Input market in perfect competition	leisure choice and labour supply; **Term II** *(8 lectures)* Choice under uncertainty (expected utility and risk aversion), inter- temporal choice and savings decision; revealed preference approach. **Term III** *(8 lectures)* Derived demand for input, marginal product and marginal revenue product, input demand for competitive firm and competitive industry, returns to scale and product exhaustion.
	C6T: Intermediate Macroeconomics – I IS-LM Model IS-LM in the open economy under fixed and flexible exchange rate	**Term I** *(6 lectures)* IS-LM Model - equilibrium, stability and comparative statics; effects of fiscal and monetary policies, real balance effects; **Term II** *(6 lectures)* IS-LM in the open economy under fixed and flexible exchange rate with perfect and imperfect capital mobility (Mundell-Fleming model).

SemesterV

Name	SyllabusAllotted	Teaching Plan
Dr.Sukla Mondal Shah	**C12T: Public Economics**	**Term1: Taxation:** Classification of Taxes; Canons of Taxation; Benefit Principle; Equal Sacrifice Principle; Ability to Pay Principle; Incidence and Burden of Taxes; Effects of taxation on income distribution, work efforts, and on savings; the Laffer curve; Optimal Taxation

		Term II: **Public Expenditure and Public Debt:** Meaning and Classification of Public Expenditure; government budget and its types; government expenditure and tax multiplier**s**, balanced budget multiplier; Fiscal Federalism in India; **Term III:** **Public Expenditure and Public Debt:** Meaning of Public Debt; Sources of Public Borrowings: internal and external borrowing; Effects of Public Debt.
	DSE2T: Money and Financial Markets	**Term1:** **Banking System** 1. Balance sheet and portfolio management; Multiple Deposit Creation, Determinants of the Money Supply. 2. Indian banking system: Changing role and structure; banking sector reforms. **Term II:** **Central Banking and Monetary Policy** Functions, balance sheet;goals, targets, indicators and instruments of monetary control; **Term III:** **Central Banking and Monetary Policy** Monetary management in an open economy; current monetary policy of India.
Dr.Bikash Kumar Ghosh	C12T: Public Economics	**Term I** Nature and Scope of Public Economics: Definition and Scope of Public Economics; Externalities, Market Failure and Government Intervention; Coase Theorem; Public Expenditure to finance Development.

	DSE-2: Money and Financial Markets	Introduction to money and BankingMoney Concept, functions, measurement; theories of money supply determination.
	C12T: Public Economics	**Term II** Theory of Public Good: 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; Private Provision and Public Provision of Public Goods; Lindahl Equilibrium, Voting Equilibrium.
	DSE-2: Money and Financial Markets	Financial Institutions, Markets, Instruments and Financial Innovations: 1. Role of financial markets and institutions; problem of asymmetric information – adverse selection and moral hazard; financial crises. 2. Money and capital markets: organization, structure and reforms in India; role of financial derivatives and other innovations.
	C12T: Public Economics DSE-2: Money and Financial Markets	**Term III** Private Provision and Public Provision of Public Goods; Lindahl Equilibrium, Voting Equilibrium. Determination; sources of interest rate differentials; theories of term structure of interest rates; interest rates in India.
Dr.Subhabrata Chakrabarty	**C11T:** **International Economics** Balance of Payments & Exchange Rate	**Term I** 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 **Term II** Fixed &Flexible Exchange Rate: adjustment of demand and supply of Foreign Exchange, Effect of devaluation, Effects of exchange rate on domestic prices and ToT, Marshall-Lerner Condition, J-Curve effect.

Kuntal Das	**CC11: International Economics**	Term 1(12 lectures)
		H-O theorem, Physical and Price definition, properties of H-O theorem, Factor Intensity Reversal. Stolper Samuelson Theorem, Rybczynski theorem.
		Term2(10 lectures)
		Effect of trade on factor price and income distribution, Leontief Paradox, Factor Price Equalisation. Partial Equilibrium effect of tariff. Quota, Comparison between tariff and quota.
		Term 3(8 lectures)-
		Subsidy and Voluntary Export Restraint, General equilibrium analysis of tariff. Offer Curve. Tariff ridden offer curve. Optimum tariff. Metzler"s Paradox.
	DSE-1: Economic History of India	Term 1(8 Lectures)
		Railways, the de-industrialisation debate, evolution of entrepreneurial and industrial structure, nature of industrialization in the interwar period
		Term2(6 lectures)
		Constraints to industrial breakthrough, labor relations, The imperial priorities and the Indian economy, drain of wealth, emergence of Economic Nationalism, Laissez Faire.
		Term 3(6 lectures)
		International trade policies, capital flows and the colonial economy- changes and continuities, Government and Fiscal Policy, Managing Agency System.
Pranim Rai	**C11T:** **International Economics** Basics of trade theory	**Term I** *(12 lectures)*
		Arbitrage as basis and direction of trade; fundamental sources of cross-country price differences and arbitrage; concept of comparative advantage; externalities, regulation and perverse comparative advantage; International equilibrium; offer curves, ToT

	Technology and Trade (Ricardian Model):	and stability; Gains from Trade (GFT) Theorem; Concepts of Production possibility Frontier and Community Indifference curves; **Term II** *(12 lectures)* Illustration of GFT; Decomposition of GFT; Substitution possibilities and magnitude of GFT. Comparative versus Absolute Advantage, One-factor economy, production possibility frontier, relative demand and relative supply, terms of trade; **Term III** *(8 lectures)* Trade in Ricardian world, Determination of intermediate ToT, Complete specialization & GFT
	DSE1T: **Economic History of India (1857-1947)** Introduction: Colonial India: Background and Introduction Macro Trends Agriculture	**Term I** *(7 lectures)* Overview of the colonial economy National Income; Population; **Term II** *(8 lectures)* Occupational structure. Agrarian structure and land relations; agricultural markets and institutions – credit, commerce and technology; **Term II** *(5 lectures)* Trends in performance and productivity; famines, commercialization of agriculture.