



**MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND  
STUDIES**

**(Deemed to be University under section 3 of the UGC Act, 1956)**

**FACULTY OF BEHAVIORAL AND SOCIAL SCIENCES  
DEPARTMENT OF ECONOMICS**

**CURRICULUM  
AND  
SCHEME OF EXAMINATION**

**M.A ECONOMICS**

**BATCH: 2022-24**

## **PREAMBLE**

The department of Economics adopted has relevance to the local, national, regional and global developmental needs with well-defined Program Educational Objectives (PEOs), Program Objectives (POs) and Program Specific Objectives (PSOs) at the program level and Course Outcomes (COs) at individual course level.

The unique and vibrant curriculum of undergraduate, postgraduate and doctoral programs offered by the Department of Economics is committed to a liberal education philosophy and promotes quality teaching as well as research on the contemporary demand. The vision of the department is to attain the standard of excellence by imparting knowledge in areas of fundamental importance and pushing frontiers of research to address emerging global challenges through holistic development of students into ethical and socially responsible competent economists. The mission of the department is to offer curriculum which prepares students for acquiring theoretical knowledge and applied skills to deal with the economic enquiries; engage students in research on economic and public-policy issues for attaining development in a sustainable manner and to impart holistic education by producing socially responsible and internationally competitive economists.

The Economics PEOs and POs aim to create globally competent economists by extending frontiers to meet the current and future needs, introduce research for addressing the economic challenges to build up a sustainably developed world. It will help inculcate national ethos and values to the ignited minds for serving community on economic or policy issues. The curriculum will enable students to apply analytical framework for economic enquiry and decision-making by appropriate consideration of social and environmental welfare at local, regional, national and global level. The curriculum is regularly reviewed for any revisions or new courses which will help address the need of the academics, industry and society. Regular feedback on the curriculum is taken from all stakeholders' i.e. students, parents, faculties and industry experts. The curriculum is benchmarked with reputed national and international institutions/Universities.

The robust curriculum aims to narrow down the gap between academics and industry to increase employment opportunities and at the same time aims at pushing frontiers of research to meet the local, regional, national and global demand for new forms of knowledge. The research cell "Center for Economic Policy Studies" of Department of Economics is an initiative in this direction. The growing need of trained economist in Faridabad being an industrial hub and Delhi NCR is being met by the young and dynamic students of the department of economics having professional competencies with in-depth domain-centric theoretical and applied knowledge. The content of the curriculum as well as the teaching learning process is therefore planned and implemented to meet both local and regional demand for education.



## **FOREWORD**

This is to certify that this booklet contains the entire Curriculum and Scheme of Examination of Masters of Economics being offered at Faculty of Behavioral and Social Sciences of this University. This has been duly vetted and finally approved by the Academic Council (AC) of the University vide 24th AC meeting held on 09-03-2018. Subsequently this curriculum has been approved in 25th AC meeting held on 06-07-2018, 32nd AC meeting held on 10-01-2020 and 33rd AC meeting held on 21-04-2020 and changes, if any deemed appropriate, shall be duly incorporated after the necessary approval by the Academic Council.

This Curriculum and Scheme of Examination of Masers of Economics shall be implemented w.e.f. AY 2019-20.

**Date:**

**Prof. (Dr.) Naresh Grover  
Dean-Academics, MRIIRS**

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# **FACULTY OF BEHAVIORAL AND SOCIAL SCIENCES**

## **DEPARTMENT OF ECONOMICS**

### **VISION AND MISSION OF THE DEPARTMENT**

#### **VISION**

Attain the standard of excellence by imparting knowledge in areas of fundamental importance and pushing frontiers of research to address emerging global challenges through holistic development of students into ethical and socially responsible competent economists.

#### **MISSION**

- Prepare students for acquiring theoretical knowledge and applied skills to deal with the economic enquiries
- Engage in research on economic and public-policy issues for attaining development in a sustainable manner
- Impart holistic education by producing socially responsible and internationally competitive economists

#### **ABOUT THE DEPARTMENT**

Department of Economics has been incepted as one of the core department under Faculty of Behavioral and Social Sciences. The department offers BA/BSc (Honours), MA/MSc and PhD programs in Economics. Graduates from the department are expected to have professional competencies with in-depth domain-centric theoretical and applied knowledge for preparing into a variety of careers as proficient economist. The department is committed to a liberal education philosophy, and promoting quality teaching as well as research using a robust curriculum framework on the contemporary demand.

## **PROGRAM EDUCATIONAL OBJECTIVES (PEO'S)**

**PEO-1:** Create globally competent economists by extending frontiers to meet the current and future needs

**PEO-2:** Introduce research for addressing the economic challenges to build up a sustainably developed world

**PEO-3:** Pursue lifelong learning to holistically prepare students for a variety of careers as proficient economist

**PEO-4:** Inculcate national ethos and values to the ignited minds for serving community on economic or policy issues

## **PROGRAM OBJECTIVES (PO'S)**

**PO-1:** Gain a firm grasp of knowledge on economics for insight into the complexities, dynamics and challenges of current economic scenarios

**PO-2:** Comprehend with the empirical applications using relevant quantitative techniques to support contemporary economic arguments

**PO-3:** Apply analytical framework for economic enquiry and decision-making by appropriate consideration of social and environmental welfare

**PO-4:** Analyze the economic issues and articulate policy options by engage in reflective and independent thinking

**PO-5:** Evaluate new economic ideas in life-long process of learning through research and development

**PO-6:** Model the perspective of economic thought by aiding in disciplinary growth and policy making.

## **POSTGRADUATE PROGRAM SPECIFIC OBJECTIVES (PSO'S)**

**PSO-1:** Equip students with comprehensive and advanced knowledge to explore complex problems of economics;

**PSO-2:** Apply analytical skills and modern quantitative techniques for reflective economic research embedded in sustainable outlook;

**PSO-3:** Engage in lifelong learning to lead on economic policy decisions for meeting global challenges of resource efficiency.

**Articulation Matrix** (mapping is labeled as strongly with 3, moderately with 2 or low with 1)

|              | <b>PO-1</b> | <b>PO-2</b> | <b>PO-3</b> | <b>PO-4</b> | <b>PO-5</b> | <b>PO-6</b> | <b>PSO-1</b> | <b>PSO-2</b> | <b>PSO-3</b> |
|--------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|
| <b>PEO-1</b> | 3           | 3           | 3           | 3           | 2           | 3           | 3            | 3            | 3            |
| <b>PEO-2</b> | 3           | 3           | 3           | 3           | 2           | 3           | 3            | 3            | 2            |
| <b>PEO-3</b> | 3           | 3           | 3           | 2           | 3           | 2           | 3            | 3            | 2            |
| <b>PEO-4</b> | 2           | 2           | 3           | 3           | 3           | 3           | 2            | 2            | 3            |

## **SEMESTER AND CHOICE BASED CREDIT SYSTEM**

Economics postgraduate is a eighty-four-credits program comprising four semesters under the credit based system of study. In this programme, students' performance is measured by the number of credits they earned/ completed. Based on the course credits and grade obtained by the student, grade point average is calculated.

### **(a) Course credits assignment**

Each course has a certain number of credits assigned to it depending upon its duration in periods for lecture, tutorial and practical/field practice in a week. A few courses/activities may have without credit(s) and are referred to as Audit Pass courses, which are mandatory to pass as a partial fulfillment of award of the degree.

### **(b) Earning of credits**

At the end of every course, a grade shall be awarded in each course for which a student has registered. On obtaining a minimum Pass-grade, student shall accumulate the course credits as Earned Credits. A student's performance shall be measured by the number of credits that he/she has earned and by the weighted grade point average. Grades obtained in the audit courses shall not be counted for computation of grade point average, however shall be mandatory to pass as a partial fulfillment of award of degree.

For Award of Degree of the programme M.A./M.Sc. in Economics, he/she has to earn minimum 84 credits during the 2- year duration of the programme in 4 semesters.

The total credits required to be earned have been further classified under two baskets of courses: 'Compulsory Courses' and 'Elective Courses'. Total 72 credits required to be earned under Compulsory Courses basket and 12 credits under Elective Courses basket.

All courses under the Compulsory Courses basket are required to be qualified and cleared/pass by each and every students enrolled under the program, and the same are semester-wise listed in the study scheme along with credits assigned to each course.

Under Elective Courses Basket, there will be three types of courses:

- Semester-wise Discipline-specific/Inter-disciplinary/Generic courses offered by the department itself.
- Open/inter-disciplinary courses offered at the level of Institute/University, and notified from the office of Dean- Academics.
- Massive Open Online Courses (MOOCs) available on SWAYAM platform or any other platform as recommended by UGC/AICTE and notified from the office of Dean-Academics.

Each course shall have credits assigned to it. Student shall be required to register courses every semester for as many courses/credits specified under Elective Courses basket depending upon his/her interest, capability/pace of learning and availability of time slot (without any clash in



time table) so as to earn all required total credits under the Elective Courses basket during the entire program duration.

However, for registration of courses [including courses under Compulsory Courses basket, Elective Courses basket and Previous Semester Courses (wherein he/she was declared in-eligible on the basis of attendance or he/she could not clear the course within permissible given chances)], if any, the maximum limit in a semester shall be 30 credits.

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES

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**FACULTY OF BEHAVIORAL AND SOCIAL SCIENCES**

**DEPARTMENT OF ECONOMICS**

## MA/MSc in Economics

**Minimum Total Credits: 84**

| <b>SEMESTER-I</b>  |             |  |                               |             |              |          |          |           |            |            |             |                  |           |
|--|-------------|--|-------------------------------|-------------|--------------|----------|----------|-----------|------------|------------|-------------|------------------|-----------|
| Course Type  | Course Code | Title of Course                        | Pre-requisite Course, if any  |             | Periods/Week |          |          |           | Marks      |            |             | Duration of Exam | Credits   |
|  |             |  | Title                         | Code        | L            | T        | P        | Total     | Int        | Ext        | Total       |                  |           |
| <b>Compulsory Courses</b>  |             |  |                               |             |              |          |          |           |            |            |             |                  |           |
| Core   | MECO-DS-101 | Modern Microeconomics                  | -                             | -           | 3            | 1        | 0        | 4         | 100        | 100        | 200         | 3 Hours          | 4         |
|  | MECO-DS-102 | Development of Macroeconomics          | -                             | -           | 3            | 1        | 0        | 4         | 100        | 100        | 200         | 3 Hours          | 4         |
|  | MECO-DS-103 | Mathematical Applications in Economics | -                             | -           | 3            | 1        | 0        | 4         | 100        | 100        | 200         | 3 Hours          | 4         |
|  | MECO-DS-104 | Theory of Growth & Development         | -                             | -           | 3            | 1        | 0        | 4         | 100        | 100        | 200         | 3 Hours          | 4         |
|  | MECO-DS-105 | Quantitative Data Analysis             | -                             | -           | 3            | 1        | 0        | 4         | 100        | 100        | 200         | 3 Hours          | 4         |
| Audit-pass   | MECO-DS-106 | Basic Principles of Economics          | -                             | -           | 3            | 1        | 0        | 4         | 100        | 100        | 200         | 3 Hours          |           |
| <b>Total</b>   |             |  |                               |             | <b>18</b>    | <b>6</b> | <b>0</b> | <b>24</b> | <b>600</b> | <b>600</b> | <b>1200</b> |                  | <b>20</b> |
| <b>Elective Courses</b>  |             |  |                               |             |              |          |          |           |            |            |             |                  |           |
| Refer to the below-mentioned list of choice-based course-basket offered at the Department level. Further, under the elective courses, beside the Interdisciplinary/ Generic papers, on-line courses (MOOCs etc) and other approved courses shall be offered, which shall be notified well before start of the semester at University. Student shall be required and allowed to opt such offered courses as per maximum limit for maximum credits and for the category of elective courses as per the University Rules. |             |  |                               |             |              |          |          |           |            |            |             |                  |           |
| <b>SEMESTER-II</b>   |             |  |                               |             |              |          |          |           |            |            |             |                  |           |
| <b>Compulsory Courses</b>  |             |  |                               |             |              |          |          |           |            |            |             |                  |           |
| Core   | MECO-DS-201 | Advanced Economic Theory & Analysis    | Modern Microeconomics         | MECO-DS-101 | 3            | 1        | 0        | 4         | 100        | 100        | 200         | 3 Hours          | 4         |
|  | MECO-DS-202 | Theory of International Economics      | Development of Macroeconomics | MECO-DS-102 | 3            | 1        | 0        | 4         | 100        | 100        | 200         | 3 Hours          | 4         |
|  | MECO-DS-203 | Public Economics & Policies            | Modern Microeconomics         | MECO-DS-101 | 3            | 1        | 0        | 4         | 100        | 100        | 200         | 3 Hours          | 4         |
|  | MECO-DS-204 | Environment & Development Economics    | Modern Microeconomics         | MECO-DS-101 | 3            | 1        | 0        | 4         | 100        | 100        | 200         | 3 Hours          | 4         |
|  | MECO-DS-205 | Theory of Basic Econometrics           | Quantitative Data Analysis    | MECO-DS-105 | 3            | 1        | 0        | 4         | 100        | 100        | 200         | 3 Hours          | 4         |
| <b>Total</b>   |             |  |                               |             | <b>15</b>    | <b>5</b> | <b>0</b> | <b>20</b> | <b>500</b> | <b>500</b> | <b>1000</b> |                  | <b>20</b> |
| <b>Elective Courses</b>  |             |  |                               |             |              |          |          |           |            |            |             |                  |           |

Refer to the below-mentioned list of choice-based course-basket offered at the Department level. Further, under the elective courses, beside the Interdisciplinary/ Generic papers, on-line courses (MOOCs etc) and other approved courses shall be offered, which shall be notified well before start of the semester at University. Student shall be required and allowed to opt such offered courses as per maximum limit for maximum credits and for the category of elective courses as per the University Rules.

**SEMESTER-III**

| Course Type               | Course Code | Title of Course                       | Pre-requisite Course, if any   |             | Periods/Week |          |          |           | Marks      |            |            | Duration of Exam | Credits   |
|---------------------------|-------------|---------------------------------------|--------------------------------|-------------|--------------|----------|----------|-----------|------------|------------|------------|------------------|-----------|
|                           |             |                                       | Title                          | Code        | L            | T        | P        | Total     | Int        | Ext        | Total      |                  |           |
| <b>Compulsory Courses</b> |             |                                       |                                |             |              |          |          |           |            |            |            |                  |           |
| Core                      | MECO-DS-301 | Advanced Research Methodologies       | Quantitative Data Analysis     | MECO-DS-105 | 3            | 1        | 0        | 4         | 100        | 100        | 200        | 3 Hours          | 4         |
|                           | MECO-DS-353 | Data Analysis in Statistical Software | Theory of Basic Econometrics   | MECO-DS-205 | 0            | 0        | 8        | 8         | 100        | 100        | 200        | Practical        | 4         |
|                           | MECO-DS-351 | Dissertation Proposal                 | -                              | -           | 0            | 0        | 8        | 8         | 100        | 100        | 200        | Viva             | 4         |
|                           | MECO-DS-352 | Term Paper                            | -                              | -           |              |          |          |           |            |            |            |                  |           |
| Discipline-centric        | MECO-DS-001 | Agricultural Economics                | Theory of Growth & Development | MECO-DS-104 | 3            | 1        | 0        | 4         | 100        | 100        | 200        | 3 Hours          | 4         |
|                           | MECO-DS-002 | Industrial Economics                  | Theory of Growth & Development | MECO-DS-104 |              |          |          |           |            |            |            |                  |           |
|                           | MECO-DS-003 | Econometric Methods                   | Theory of Basic Econometrics   | MECO-DS-205 |              |          |          |           |            |            |            |                  |           |
| <b>Total</b>              |             |                                       |                                |             | <b>7</b>     | <b>5</b> | <b>8</b> | <b>20</b> | <b>400</b> | <b>400</b> | <b>800</b> |                  | <b>16</b> |

**Elective Courses**

Refer to the below-mentioned list of choice-based course-basket offered at the Department level. Further, under the elective courses, beside the Interdisciplinary/ Generic papers, on-line courses (MOOCs etc) and other approved courses shall be offered, which shall be notified well before start of the semester at University. Student shall be required and allowed to opt such offered courses as per maximum limit for maximum credits and for the category of elective courses as per the University Rules.

**SEMESTER-IV**

**Compulsory Courses**

|      |             |                                   |                                   |             |   |   |   |   |     |     |     |         |   |
|------|-------------|-----------------------------------|-----------------------------------|-------------|---|---|---|---|-----|-----|-----|---------|---|
| Core | MECO-DS-401 | Indian Economic Issues & Policies | -                                 | -           | 3 | 1 | 0 | 4 | 100 | 100 | 200 | 3 Hours | 4 |
|      | MECO-DS-402 | Global Economic & Monetary System | Theory of International Economics | MECO-DS-202 | 3 | 1 | 0 | 4 | 100 | 100 | 200 | 3 Hours | 4 |
|      | MECO-DS-451 | Thesis                            | Dissertation Proposal             | MECO-DS-351 | 0 | 0 | 8 | 4 | 100 | 100 | 200 | Viva    | 4 |

|                    |             |                             |                                     |             |          |          |          |           |            |            |            |         |           |  |
|--------------------|-------------|-----------------------------|-------------------------------------|-------------|----------|----------|----------|-----------|------------|------------|------------|---------|-----------|--|
|                    | MECO-DS-452 | Field Study                 | -                                   | -           |          |          |          |           |            |            |            |         |           |  |
|                    | MECO-DS-453 | Internship                  | -                                   | -           |          |          |          |           |            |            |            |         |           |  |
| Discipline-centric | MECO-DS-004 | Behavioural Economics       | Modern Microeconomics               | MECO-DS-101 | 3        | 1        | 0        | 4         | 100        | 100        | 200        | 3 Hours | 4         |  |
|                    | MECO-DS-005 | Public Policy & Development | Public Economics & Policies         | MECO-DS-203 |          |          |          |           |            |            |            |         |           |  |
|                    | MECO-DS-006 | Spatial & Network Economics | Advanced Economic Theory & Analysis | MECO-DS-201 |          |          |          |           |            |            |            |         |           |  |
| <b>Total</b>       |             |                             |                                     |             | <b>9</b> | <b>4</b> | <b>6</b> | <b>19</b> | <b>400</b> | <b>400</b> | <b>800</b> |         | <b>16</b> |  |

**Elective Courses**

Refer to the below-mentioned list of choice-based course-basket offered at the Department level. Further, under the elective courses, beside the Interdisciplinary/ Generic papers, on-line courses (MOOCs etc) and other approved courses shall be offered, which shall be notified well before start of the semester at University. Student shall be required and allowed to opt such offered courses as per maximum limit for maximum credits and for the category of elective courses as per the University Rules.

**NB:** Department may restrict the choice of a particular elective/discipline-specific paper based on minimum number of eligible students and/or availability of expert faculty member; Non-economics background students have to opt the audit pass course, if specified within the scope of study-scheme; To receive the degree, students must have successfully earned minimum eighty-four credits. For obtaining MSc degree, students should have the background of preceding degree on science/technology.

**List of choice-based course-basket available under different categories at the Department**

| Course Type         | Course Code                         | Title of Course                                  | Pre-requisite Course, if any  |             | Periods/Week |   |   |       | Marks |     |         | Duration of Exam | Credits |
|---------------------|-------------------------------------|--|-------------------------------|-------------|--------------|---|---|-------|-------|-----|---------|------------------|---------|
|                     |                                     |  | Title                         | Code        | L            | T | P | Total | Int   | Ext | Total   |                  |         |
| Generic             | MECO-GE-001                         | Financial Accounting in India                    | -                             | -           | 3            | 1 | 0 | 4     | 100   | 100 | 200     | 3 Hours          | 4       |
|                     | MECO-GE-002                         | Financial System & Institutions                  | -                             | -           | 3            | 1 | 0 | 4     | 100   | 100 | 200     | 3 Hours          | 4       |
|                     | MECO-GE-003                         | Qualitative Approach of Data Analysis            | Quantitative Data Analysis    | MECO-DS-105 | 3            | 1 | 0 | 4     | 100   | 100 | 200     | 3 Hours          | 4       |
|                     | MECO-GE-004                         | Law & Economics                                  | Basic Principles of Economics | MECO-DS-106 | 3            | 1 | 0 | 4     | 100   | 100 | 200     | 3 Hours          | 4       |
| Inter-disciplinary  | MECO-ID-001                         | Vedic Methods & Reasoning Skills                 | -                             | -           | 1            | 1 | 0 | 2     | 50    | 50  | 100     | 2hrs.            | 2       |
|                     | MECO-ID-002                         | Personal & Life Skills for Economist             | -                             | -           | 1            | 1 | 0 | 2     | 50    | 50  | 100     | Viva             | 2       |
|                     | MECO-ID-003                         | Professional & Presentation Skills for Economist | -                             | -           | 1            | 1 | 0 | 2     | 50    | 50  | 100     | Viva             | 2       |
|                     | MECO-ID-004                         | Communication & Writing Skills for Economist     | -                             | -           | 1            | 1 | 0 | 2     | 50    | 50  | 100     | 2hrs.            | 2       |
| Discipline-specific | MECO-ID-005                         | Government & Politics in India                   | -                             | -           | 1            | 1 | 0 | 2     | 50    | 50  | 100     | 2hrs.            | 2       |
|                     | MECO-ID-006                         | Public Budget & Fiscal Policy in India           | -                             | -           | 1            | 1 | 0 | 2     | 50    | 50  | 100     | 2hrs.            | 2       |
|                     | MECO-DC-001                         | Advanced Econometrics                            | Econometric Methods           | MECO-DS-003 | 3            | 1 | 0 | 4     | 100   | 100 | 200     | 3 Hours          | 4       |
|                     | MECO-DC-002                         | Time Series Econometrics                         | Econometric Methods           | MECO-DS-003 | 3            | 1 | 0 | 4     | 100   | 100 | 200     | 3 Hours          | 4       |
|                     | MECO-DC-003                         | Monetary Theory & Policy                         | Development of Macroeconomics | MECO-DS-102 | 3            | 1 | 0 | 4     | 100   | 100 | 200     | 3 Hours          | 4       |
| MECO-DC-004         | Economics of Health & Education     | Theory of Growth & Development                   | MECO-DS-104                   | 3           | 1            | 0 | 4 | 100   | 100   | 200 | 3 Hours | 4                |         |
| MECO-DC-005         | Contemporary Issues in Trade Theory | Theory of International Economics                | MECO-DS-202                   | 3           | 1            | 0 | 4 | 100   | 100   | 200 | 3 Hours | 4                |         |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

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## MECO-DS-101: MODERN MICROECONOMICS

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: NIL

Course Type: Core

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-101 1 Infer advanced issues in consumer behavior theory

MECO-DS-101 2 Analyze modern theories of production and costs

MECO-DS-101 3 Develop a comprehensive understanding of risk and uncertainty theory

MECO-DS-101 4 Apply the different market models in the novel settings of producer behavior

### **Part-A**

#### **Unit 1: Consumer Theory**

1.1 Axioms of preference ordering, homothetic preference, lexicographic ordering; direct versus indirect utility function

1.2 Roy's identity; additivity and separability, duality in consumption, aggregate demand and social choice

1.3 Measures of consumer surplus, linear expenditure systems; almost ideal demand system.

#### **Unit 2: Production and Costs**

2.1 Production sets, duality in production

2.2 Elasticity of substitution, productivity and efficiency, technical progress

2.3 Derivation of cost functions from production functions; economies of scale, modern theories of costs.

### **Part-B**

#### **Unit 3: Risk and Uncertainty**

3.1 Risk-return solution: indifference curve approach

3.2 Von-Neumann Morgenstern utility: expected utility and uncertainty equivalence approaches

3.3 Risk and risk aversion (gambling and insurance); risk pooling and risk sharing; mean-variance analysis and portfolio selection.

#### **Unit 4: Market**

4.1 Market classifications; price determination: competitive and monopoly solutions (proof)

4.2 Chamberlin equilibrium under monopolistic competition

4.3 Oligopolistic interdependence and market solution in reaction curve approach (graphical and mathematical proof).

### **List of Suggested Text Books/Reference Books:**

1. Hall Varian: Microeconomic Analysis, W W Norton

2. R Pindyck and D Rubinfeld: Microeconomics, Pearson

3. A Koutsoyiannis: Modern Microeconomics, Macmillan

4. J M Henderson and R E Quandt: Microeconomic Theory (Mathematical Approach), McGraw Hill

5. S Bikhchandani, J Hirshleifer and J Riley: The Analytics of Uncertainty and Information, CUP (selected part)

### **Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| <b>CO Statements</b> | <b>PO-1</b> | <b>PO-2</b> | <b>PO-3</b> | <b>PO-4</b> | <b>PO-5</b> | <b>PO-6</b> | <b>PSO-1</b> | <b>PSO-2</b> | <b>PSO-3</b> |
|----------------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|
| MECO-DS-101.1        | 3           |             | 2           | 2           | 3           | 2           | 3            | 2            | 3            |
| MECO-DS-101.2        | 3           |             | 2           | 2           | 3           | 2           | 3            | 2            | 3            |
| MECO-DS-101.3        | 3           |             | 2           | 2           | 3           | 2           | 3            | 2            | 3            |
| MECO-DS-101.4        | 3           | 2           | 2           | 2           | 3           | 2           | 3            | 2            | 3            |

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## MECO-DS-102: DEVELOPMENT OF MACROECONOMICS

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: NIL

Course Type: Core

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-102 1 Illustrate the comprehensive modeling of macroeconomics

MECO-DS-102 2 Examine long-run models of macroeconomics

MECO-DS-102 3 Discuss new developments in macroeconomic models

MECO-DS-102 4 Evaluate the advanced growth models

### **Part-A**

#### **Unit-1: Macroeconomic Synthesis**

1.1 IS-LM framework: derivation with mathematical equations; aggregate demand and aggregate supply curves

1.2 Output and employment in complete Keynesian model and comparison with Classical model (both graphical and mathematical)

1.3 Short run versus long run Phillips curve.

#### **Unit-2: New Classical and New Keynesianism**

2.1 Recent development in macroeconomic thought; IS-LM to rational expectations/staggered wage contracts

2.2 Micro-founded New Keynesian model (menu cost/efficiency wage/implicit contracts/explicit wage bargaining/insider- outsider models/coordination failures)

2.3 New Keynesian Phillips curve analysis.

### **Part-B**

#### **Unit-3: Long-run Macroeconomics**

3.1 Review of neoclassical growth model: Solow-Swan (fundamental equation, steady-state versus transitional dynamics)

3.2 Framework of endogenous growth: A K model with CD/CES production function

3.3 Harrod-Domar model with knife-edge problem.

#### **Unit-4: Advanced Growth Model**

4.1 Ramsey growth model; two-sector model of endogenous growth (with special reference to human capital)

4.2 Technological change: Romer model and Schumpeterian model

4.3 Real-business-cycle model.

### **List of Suggested Text Books/Reference Books:**

1. O Blanchard: Macroeconomics, Pearson
2. N G Mankiw: Macroeconomics, Worth Publishers (Macmillan)
3. D Romer: Advanced Macroeconomics, McGraw-Hill
4. R J Barro and X Sala-i-Martin: Economic Growth, MIT Press

### **Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |



**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| <b>CO Statements</b> | <b>PO-1</b> | <b>PO-2</b> | <b>PO-3</b> | <b>PO-4</b> | <b>PO-5</b> | <b>PO-6</b> | <b>PSO-1</b> | <b>PSO-2</b> | <b>PSO-3</b> |
|----------------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|
| MECO-DS-102.1        | 3           | 2           | 2           |             | 2           | 2           | 3            |              | 2            |
| MECO-DS-102.2        | 3           | 2           | 2           | 2           | 2           | 2           | 3            | 2            | 2            |
| MECO-DS-102.3        | 3           | 2           |             | 3           | 2           | 2           | 2            | 2            | 3            |
| MECO-DS-102.4        | 3           | 3           | 2           | 2           | 2           | 2           | 2            | 3            | 2            |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-103: MATHEMATICAL APPLICATIONS IN ECONOMICS

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: NIL

Course Type:Core

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-103. 1 Evaluate basic mathematics used in economic analysis

MECO-DS-103. 2 Familiarize interlinkage of economic theories with mathematics

MECO-DS-103. 3 Develop foundation of mathematical modelling for economic theories

MECO-DS-103. 4 Analyze advanced economic problems with graphical solutions

### **Part-A**

#### **Unit-1: Basic Mathematics**

1.1 General polynomial form of function (with linear/non-linear forms, exponential/logarithm function)

1.2 Set operations (including Venn diagram)

1.3 Linear algebra: matrix and determinant, inverse matrix for solution of linear equation system

1.4 Derivatives (including partial and total differentiations) and basic integration (with determination of area under curve).

#### **Unit-2: Optimization**

2.1 Single/multiple variables optimization; maxima/minima of function; constrain optimization problem

2.2 Applications: consumer equilibrium, indirect utility and demand function; differential and difference equations (first order): linear/non-linear equations, stability theory, phase diagrams and time path

2.3 Application: multiplier-accelerator interaction model.

### **Part-B**

#### **Unit-3: Linear Programming and Game Theory**

3.1 Linear programming problem: dual versus primal with interpretation, solution; shadow prices

3.2 Game concepts: zero/non-zero sum, cooperative/noncooperative game, static/dynamic game, minimax/maximin strategies

3.3 Game solution: dominant strategy, mixed strategy and Nash equilibrium.

#### **Unit-4: Input-Output Analysis**

4.1 Introduction to Leontief input-output model

4.2 Static input-output analysis: open and closed models

4.3 Dynamic input-output analysis.

### **List of Suggested Text Books/Reference Books:**

1. R G D Allen: Mathematical Analysis for Economics, Trinity

2. A C Chaing and Wainwright: Fundamental Methods of Mathematical Economics, McGraw Hill

3. G C Archibald and R Lipsey: Introduction to Mathematical Treatment of Economics, AITBS Publishers

4. Dorfman, Samuelson and Solow: Linear Programming and Economic Analysis, McGraw Hill (selected part)

5. R Gibbons: Game Theory for Applied Economists, Princeton (selected part)

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-103.1 | 3    | 2    |      |      | 2    | 3    |       | 2     |       |
| MECO-DS-103.2 | 3    | 2    | 2    |      | 2    | 3    |       | 3     |       |
| MECO-DS-103.3 | 3    | 2    | 2    |      | 2    | 2    |       | 3     | 2     |
| MECO-DS-103.4 | 3    | 2    | 3    |      | 2    | 2    |       | 3     |       |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-104: THEORY OF GROWTH & DEVELOPMENT

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: NIL

Course Type: Core

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-104 1 Explain basic modelling of economic growth and development

MECO-DS-104 2 Illustrate advanced thought on development theories

MECO-DS-104 3 Interpret important indices of development and their measurements

MECO-DS-104 4 Develop analytical and critical thinking skills to evaluate appropriateness of development policies

### **Part-A**

#### **Unit-1: Introduction to Growth and Development**

- 1.1 Economic growth versus development; balanced versus unbalanced growth models; embodied and disembodied technical progress and economic growth; developed versus underdeveloped countries (low-income, high-income and middle-income countries)
- 1.2 Structural characteristics of development in developing countries: demography, occupation and production; different facets of underdevelopment; income inequality and economic growth: Kuznet's inverted-U hypothesis
- 1.3 Inequality and development: human capital, poverty and under nutrition, effect of inequality on growth and investment; occupational choice and credit constraint to development.

#### **Unit-2: Theories of Development**

- 2.1 Rostow's stages of economic growth and development; Lewis model: dual economy, economic development with unlimited supply of labour, model limitations; Fei-Ranis theory of development
- 2.2 Harris-Todaro model: migration and unemployment, paradox of urban job creation; Leibenstein critical minimum efforts theory; Nelson theory of low level equilibrium trap
- 2.3 Rosentien Rodan big push theory; balanced growth model: Nurkse and Rosentien Rodan.

### **Part-B**

#### **Unit-3: Populations and Development**

- 3.1 Measures of population growth: birth, death and fertility rates; population growth to economic development: Malthusian view, population and savings, population and inequality/poverty, population growth and environment (including idea of green-GDP)
- 3.2 Economic development to population growth: demographic transition theory, demographic dividend
- 3.3 Fertility choice and missing markets; population growth, resource constraint and economic development; social capital/network and its role in economic development.

#### **Unit-4: Measuring Development**

- 4.1 Per capita income as index of development and its limitations; growth-development divergence; development as freedom: functioning and agency capabilities; capabilities and development: from economic development to human development
- 4.2 Poverty and inequality: head count index, poverty gap index, poverty severity index (Foster-Greer-Thorbecke measures, Sen-Shorrocks-Thon index, Watts index on distribution sensitive poverty); Lorenz curve and Gini coefficient, Atkinson measure of inequality, Lerman-Yitzhaki measure of income inequality by source
- 4.3 Human development: human development index and inequality-adjusted human development index, gender inequality index, multidimensional poverty index.

**List of Suggested Text Books/Reference Books:**

1. Debraj Ray: Development Economics, Princeton University Press
2. M P Todaro and S C Smith: Economic Development, Prentice Hall
3. Y Hayami and Y Godo: Development Economics (from Poverty to the Wealth of Nations), Oxford University Press
4. J Haughton and S R Khandker: Handbook on Poverty and Inequality, The World Bank
5. A P Thirlwall: Growth and Development (special reference to developing economies), Macmillan Education
6. UNDP: Human Development Report, Oxford University Press

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-104.1 |      | 2    | 2    | 1    | 2    | 1    | 3     |       |       |
| MECO-DS-104.2 | 3    | 2    |      |      |      |      | 3     | 2     |       |
| MECO-DS-104.3 | 2    | 2    |      | 3    |      |      | 2     | 2     |       |
| MECO-DS-104.4 |      |      |      | 2    |      | 3    | 2     |       | 3     |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-105: QUANTITATIVE DATA ANALYSIS

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: Nil Course Type:Core

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-105 1 Define basic data analysis, moment generation functions, covariance and correlation

MECO-DS-105 2 Discuss random variable theory and probability distributions

MECO-DS-105 3 Analyze statistical inferences and hypothesis testing

MECO-DS-105 4 Illustrate the concepts of ANOVA, MANOVA and ANCOVA

### **Part-A**

#### **Unit-1: Basic Data Analysis**

- 1.1 Organizing simple/group data: presentation/distribution (with four properties)
- 1.2 Moment generating functions; bivariate data: covariance/correlation and notion of regression
- 1.3 Correlation coefficients: rank/partial/ total; multivariate regression: basic concept and distributive lags.

#### **Unit-2: Random Variables and Probability Distributions**

- 2.1 Classical probability and relative frequency; probabilistic events and mutual exclusiveness; density and distribution functions; discrete and continuous stochastic variables
- 2.2 Mathematical expectation (with numerical examples); population distribution: discrete and continuous variables cases
- 2.3 Normal distribution: properties, area and standard-normal form.

### **Part-B**

#### **Unit-3: Statistical Inferences**

- 3.1 Population and samples (probability/non-probability sampling); random sampling with/without replacement and cluster/stratified random sampling
- 3.2 Classical statistical inference: standard error and sampling distribution ( $z$ ,  $t$ ,  $F$  and  $\chi^2$ )
- 3.3 Testing of hypothesis: one and two tailed tests, level of significance, types of error, power of test; introduction to small and large sample test, non-parametric tests: one sample and two samples tests

#### **Unit-4: Analysis of Variance**

- 4.1 ANOVA: one-way and two-way
- 4.2 MANOVA and ANCOVA (conceptual)
- 4.3 ANOVA versus t-test

### **List of Suggested Text Books/Reference Books:**

1. A M Mathai and P N Rathie: Probability and Statistics, Macmillan
2. I Miller and M Miller: Mathematical Statistics with Applications, Pearson/Prentice Hall
3. S C Gupta: Fundamentals of Statistics, Himalaya Publishing House
4. A M Goon, M K Gupta and B Dasgupta: Fundamentals of Statistics, World Press
5. S L Lohr: Sampling- Design and Analysis, Cengage Learning (selected part)
6. D N Gujarati: Basic Econometrics, McGraw Hill Education (selected part)

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-105.1 | 3    | 2    |      |      | 2    |      | 3     | 2     |       |
| MECO-DS-105.2 | 3    |      |      |      | 2    |      | 3     | 2     |       |
| MECO-DS-105.3 | 3    | 2    | 2    |      | 2    |      | 3     | 2     | 2     |
| MECO-DS-105.4 | 3    | 2    | 2    |      | 2    |      | 3     | 2     |       |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-106: BASIC PRINCIPLES OF ECONOMICS

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: NIL

Course Type: Audit

Pass

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-106 1 Analyse scope and coverage of economics as a discipline

MECO-DS-106 2 Evaluate basic concept of modelling used in economics

MECO-DS-106 3 Identify various propositions of micro and macro economics

MECO-DS-106 4 Demonstrate their understanding in real world

### **Part-A**

#### **Unit-1: Basic Principles of Economic Modeling**

- 1.1 Scope of economics; concept of value (scarcity and willingness to pay: water-diamond paradox); issue of resource allocation and scarcity (what/how/whom to produce); choice tradeoffs (opportunity costs); basic economic agents and their adaptive and rational expectations; identifying output/product and input/factor markets with a simple two-sector circular flow diagram; modern economy (concept of market and its function- invisible hand theory)
- 1.2 Concept of efficiency and equity; positive versus normative economics; micro- versus macro-economics; constructing economic model: variables and functions (linear versus non-linear); real versus nominal variables; stock versus flow concept; static versus dynamic analysis; optimization and equilibrium, comparative statics
- 1.3 Partial versus general equilibrium; slopes of downward and upward sloping curves (both linear and nonlinear cases); marginal changes (concept of elasticity): point and arc elasticity; elasticity of linear downward sloping curve.

#### **Unit-2: Basic Principles of Microeconomics**

- 2.1 Agents in microeconomics and their aims in neoclassical theory; household versus individual as an economic agent; firm and industry as economic agent
- 2.2 Concept of demand (willingness to pay) and supply (willingness to accept); change in demand versus quantity demand; demand/supply curve versus schedule; individual to market demand/supply curves; demand-supply interaction: price determination in market
- 2.3 Cross and income elasticity (with nature of commodities); short run versus long run analysis.

### **Part-B**

#### **Unit-3: Basic Principles of Macroeconomics**

- 3.1 Development of early macroeconomic thought (Mercantilism, Physiocrats, Classical and Keynesian); goals and instruments of macroeconomics (key macroeconomic variables), circular flow diagram (two/three sector closed economy, four-sector open economy with respective macroeconomic identities)
- 3.2 National income/output: basic concept (with boundaries/limitations) and measurement (production: final-output/value-added approach, income approach and expenditure approach)
- 3.3 Gross domestic and gross national products; gross versus net domestic products as measure of national income; gross domestic products as measure of wellbeing; real versus nominal gross domestic products and concept of deflator; gross domestic products versus personal disposable income.

#### **Unit-4: Introduction to Statistics**

- 4.1 Scope of statistics; collecting statistical information: population versus sampling, primary versus secondary data; data classification and tabulation: ungrouped and grouped data
- 4.2 Distribution of data: frequency and probability; characteristics of distribution: central tendency, dispersion, symmetry



and kurtosis

4.3 Graphical presentation of data: charts and diagrams, pie diagrams, histogram, frequency curve, frequency polygon and ogive.

**List of Suggested Text Books/Reference Books:**

1. C T S Ragan and R G Lipsey: Economics, Pearson
2. N G Mankiw: Principles of Microeconomics, Cengage
3. R Pindyck and D Rubinfeld: Microeconomics, Pearson
4. R Dornbusch, S Fischer and R Startz: Macroeconomics, McGraw Hill
5. A M Mathai and P N Rathie: Probability and Statistics, Macmillan

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-106.1 | 3    |      |      |      | 2    | 2    | 3     |       | 2     |
| MECO-DS-106.1 | 3    | 3    | 2    |      |      |      | 3     | 3     |       |
| MECO-DS-106.1 | 3    |      |      | 2    | 2    |      | 3     |       |       |
| MECO-DS-106.1 | 3    | 3    | 2    | 2    | 2    | 2    | 3     | 2     | 2     |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-201: ADVANCED ECONOMIC THEORY AND ANALYSIS

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: Modern Microeconomics

Course Type: Core

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-201 1 Analyze advanced modelling of microeconomics and macroeconomics

MECO-DS-201 2 Evaluate the dynamics of labour market

MECO-DS-201 3 Obtain exposure into working of budget deficit and fiscal policy of an economy

MECO-DS-201 4 Develop applied perspective of political economy

### **Part-A**

#### **Unit-1: General Equilibrium and Welfare**

1.1 Equilibrium analysis: Marshallian versus Walrasian stability

1.2 Derivation of Pareto efficiency, Arrow-Debreu economy, existence of Walrasian equilibrium

1.3 Money in general equilibrium, general equilibrium with time and uncertainty

1.4 Social welfare function: social optima and invariance properties, axiomatic bargaining approach

#### **Unit-2: Modelling Labour Market**

2.1 Derivation of demand for labour function to individual firm (short run and long run), labour demand and productivity

2.2 Individual labour supply (graphical and mathematical derivation), welfare benefits and labour supply, effect of income tax on labour supply

2.3 Wage determination: four-quadrant general equilibrium model

### **Part-B**

#### **Unit-3: Budget Deficits and Fiscal Policy**

3.1 Political theory of budget deficits: derivation of fiscal stability including canonical model

3.2 Ricardian equivalence principle: basic result and its criticism

3.3 Government budget constraint: intertemporal formulation and transversality condition; Ponzi games

3.4 Case study: government fiscal stability and sustainability in India

#### **Unit-4: Political Economic Perspectives**

4.1 Elementary concept: political economy and development

4.2 Capitalism and Marxian theory: Marxism and forms of capitalism, concept of value and its surplus

4.3 Public choice in political process: concept of political equilibrium to vote or not to vote, agency models

4.4 Corruption: economic impact (payments equate supply and demand), bribes as incentive payments, bribes to reduce costs, corruption as a political problem - bilateral monopolies, competitive bribery

### **List of Suggested Text Books/Reference Books:**

1. Hall R Varian: Microeconomic Analysis, W W Norton

2. Mukul Majumdar: Equilibrium, Welfare and Uncertainty: Beyond Arrow-Debreu, Routledge

3. A Mukherji: Walrasian and Non-Walrasian Equilibria - An Introduction to General Equilibrium Analysis, Clarendon Press (Oxford)

4. M Henderson and R E Quandt: Microeconomic Theory: A mathematical approach, McGraw Hill

5. Stephen Smith: Labour Economics, Routledge

6. D Romer: Advanced Macroeconomics, McGraw Hill

7. Robert J Barro: Reflections on Ricardian Equivalence, NBER Working Paper No. 5502: 1996

8. N Das: Subnational level fiscal health in India, Economic Change Restructuring 48(1): 2015

9. Karl Marx: Capital (Das Capital), Fingerprint  
 10. Kenneth A Shepsle: Analyzing Politics - Rationality, Behavior and Institutions, W W Norton  
 11. Susan Rose-Ackerman: Corruption - A Study in Political Economy, Academic Press

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

- Assignment/Tutorials
- Sessional tests
- Surprise questions during lectures/Class Performance
- End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-201.1 | 3    |      | 3    |      | 2    | 2    | 3     | 3     | 3     |
| MECO-DS-201.2 | 3    |      |      | 2    |      | 1    | 3     |       | 2     |
| MECO-DS-201.3 | 3    | 3    | 2    | 2    |      | 2    | 3     |       | 2     |
| MECO-DS-201.4 | 3    | 2    | 2    | 3    | 2    | 3    | 3     | 3     | 3     |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-202: THEORY OF INTERNATIONAL ECONOMICS

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: Development of Macroeconomics

Course Type: Core

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-202. 1 Interpret the theoretical and empirical concepts of international economic

MECO-DS-202. 2 Identify nations' involvement in international trade

MECO-DS-202. 3 Infer the structure of balance of payments and analyse effects of adverse balance of payments

MECO-DS-202. 4 Demonstrate the usefulness and problems of exchange rate and macroeconomics policy

### **Part-A**

#### **Unit 1: International Trade Theory**

1.1. Introduction to international economics: nature and scope, gains from trade

1.2. Theory of absolute advantage

1.3. Theory of comparative advantage and opportunity cost

1.4. Resource flows and trade: Heckscher-Ohlin model, factor price equalization and Stolper-Samuelson effect

1.5. The Standard Trade Model

1.6. Trade offer curve: basics, trade indifference curves, derivation of free-trade offer curve, tariff-ridden offer curve

1.7. Instruments of trade policy with reference to the developing countries

#### **Unit 2: International Trade Policy**

2.1 Protectionism

2.2 Partial equilibrium model of trade and free trade

2.3 Distortions of free trade

2.4 Political economy of protection: import tariff, subsidy and quotas, export subsidy, infant industry argument for protection

2.5 Political economy of trade policy: introduction to the median voters preference modelling and lobbying

### **Part-B**

#### **Unit 3: Exchange Rate and Open Economy**

3.1 National income accounting and balance of trade and payment for open economy, BOP crisis

3.2 Exchange rate and international transaction

3.3 Foreign exchange market: equilibrium- interest parity and equilibrium exchange rate

3.4 Interest Rate: expectation and equilibrium – effect of changing interest rate and changing expectations

3.5 Equilibrium exchange rate theory: interaction of money supply and demand in short run and long run

3.6 Law of one price and purchasing power parity theory

#### **Unit 4: International Macroeconomics Policy**

4.1 International macroeconomic policy under gold standard 1870-1919

4.2 Bretton Woods system and IMF

4.3 Macroeconomics policy and floating exchange rates: case for and against

4.4 European currency reforms & European monetary system

4.5 Euro and economic policy in euro zone

4.6 Theory of optimum currency area

4.7 Development countries: growth crisis and reforms

**List of Suggested Text Books/Reference Books:**

1. Paul R Krugman and Maurice Obstfeld: International Economics - Theory and Policy, Pearson Education.
2. Dominick Salvatore: International Economics - Trade and Finance, John Wiley International Student Edition.
3. Bo Södersten: International Economics, Palgrave Macmillan
4. M C Vaish and S Singh: International Economics, Oxford and IBH

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-202.1 | 3    | 3    | 2    |      | 1    | 2    | 3     | 2     | 2     |
| MECO-DS-202.2 | 3    |      |      |      | 2    | 1    | 3     |       | 1     |
| MECO-DS-202.3 | 3    | 2    |      | 2    | 2    | 2    | 3     | 2     | 3     |
| MECO-DS-202.4 | 3    | 2    | 2    | 3    | 2    | 2    | 3     |       | 3     |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-203 PUBLIC ECONOMICS AND POLICIES

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: Modern Microeconomics

Course Type:Core

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-203 1 Enhance analytical skill to apprehend public economics at an advanced level

MECO-DS-203 2 Identify the rationale of social choice in a democratic system

MECO-DS-203 3 Demonstrate the ability to model principles of taxation in India

MECO-DS-203 4 Draw the policy conclusions related to fiscal functioning of governments

### **Part-A**

#### **Unit-1: Basis of Government Activity**

- 1.1 Market inefficiency and the role of government, efficiency versus equity trade-off
- 1.2 Government failures, government in a mixed economy: public versus private sectors
- 1.3 Public goods versus merit goods, provision of government supply: Lindahl model, Samuelson model, Tiebout model, Buchanan club-good model
- 1.4 Externalities as market failure: modelling public policies for initialization

#### **Unit-2: Public Choice in Democracy**

- 2.1 Rationale of public choice: individual to aggregate preferences
- 2.2 Choice under direct democracy: modelling unanimity rule, majority voting principle, median voter preference, Arrow's impossibility theorem
- 2.3 Public choice under representative democracy: demand-supply of government policy (Downs model), Niskanen model of bureaucratic behavior

### **Part-B**

#### **Unit-3: System of Taxation**

- 3.1 Features of a tax system, choice among tax system: utilitarianism and social welfare function approach
- 3.2 Tax incidence: effect on individual-firm and market, elasticity and incidence: burden among economic agents (producer versus consumer), effect of tax borne by consumers (substitution and income effects)
- 3.3 Optimal taxation: indirect taxation (Ramsey formula), direct taxation (Mirrlees model), mixed taxation (overview)
- 3.4 Taxation in India: trend in composition of direct and indirect taxes, goods and services tax, major tax reforms

#### **Unit-4: Public Expenditure and Policy**

- 4.1 Pure theory of public expenditure, structure and growth of public expenditure
- 4.2 Federal fiscal relation: rationale, structure and intergovernmental transfers with special reference to India
- 4.3 Deficit finance: overview and sources, deficit and its intergenerational effect, debt burden, FRBM in India

### **List of Suggested Text Books/Reference Books:**

1. Joseph E Stiglitz: Economics of the Public Sector, W W Norton & Co
2. Bernard Salanie: Economics of Taxation, MIT Press
3. Anthony B Atkinson and Joseph E Stiglitz: Lectures on Public Economics, Princeton University Press
4. Jonathan Gruber: Public Finance and Public Policy, Worth Publishers (Macmillan)
5. Selected journal articles and reports (to be provided by course coordinator/faculty)

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:**Seven questions are to be set in total.First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-203.1 | 3    | 2    | 3    |      | 3    | 2    | 3     | 3     | 3     |
| MECO-DS-203.2 | 3    | 3    | 2    | 2    | 2    | 2    | 3     |       | 3     |
| MECO-DS-203.3 | 3    |      | 2    |      |      | 2    | 3     | 2     | 2     |
| MECO-DS-203.4 | 3    | 3    | 3    | 3    | 2    | 3    | 3     | 2     | 2     |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-204: ENVIRONMENT AND DEVELOPMENT ECONOMICS

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: Modern Microeconomics

Course Type: Core

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-204.1 Demonstrate economic causes of environmental problems, valuation of environmental resources

MECO-DS-204.2 Analyze the environmental policy in sustainable development using economics principles and tools

MECO-DS-204.3 Demonstrate the ability to model environmental macroeconomic issues across the globe

MECO-DS-204.4 Apply knowledge of environmental economics to identify policy solutions for sustainable development

### **Part-A**

#### **Unit-1: Role of Environment in Economic Development**

- 1.1 Environment-economy interaction: circular flow model (demand and supply side analysis), law of entropy
- 1.2 Environment and economic growth: neo-Malthusian pessimistic perspective, environmental Kuznets' curve, limits to growth theory, Krutilla-Fisher model of environmental preservation and development
- 1.3 Concept and measurement of sustainable development, Hartwick-Solow approach, environmental cost-benefit analysis for sustainability, endogenous growth theory and sustainable development

#### **Unit-2: Environmental Accounting and Valuation**

- 2.1 Environmental statistics and national accounts: integrated environmental-economic accounting, measurement of environmentally corrected GDP, environment and net national product
- 2.2 Meaning of environmental valuation: systematic representation of total economic value (use values, non-use values including option value)
- 2.3 Theory of economic value: standard model of willingness to pay and willingness to accept, environmental hazards (value measures and the indirect utility function)
- 2.4 Empirical method of valuing environment: contingent valuation method, revealed preference approaches: household production function model, travel cost model, hedonic pricing method
- 2.5 Ecosystem services and its payments (PES)

### **Part-B**

#### **Unit-3: International Trade and Environment**

- 3.1 Indicators of globalization: trade, development and environment, North-South trade issues
- 3.2 Global ecological crisis: causes and dimensions, global politics of sustainable development (Stockholm to Rio conferences, Johannesburg and beyond)
- 3.3 Trade and pollution: general equilibrium model, trade and strategic environmental policies
- 3.4 Basic theory of tradeable pollution permits: uniformly mixed pollutants and non-uniformly mixed pollutants
- 3.5 Transboundary pollution and game theory: non-co-operative and full co-operative outcomes

#### **Unit-4: Economics of Climate Change**

- 4.1 The science of climate change, impacts of climate change
- 4.2 Economic approach to valuing climate change
- 4.3 Carbon market and its finance, emissions trading schemes, REED+

### **List of Suggested Text Books/Reference Books:**

1. C D Kolstad: Intermediate Environmental Economics, OUP
2. J Harris and B Roach: Environmental and Resource Economics - A contemporary approach, Routledge
3. Nicholas Stern: The Economics of Climate Change - The Stern Review, CUP



4. Pamela S Chasek, David L Downie and Janet Welsh Brown: Global Environmental Politics (Dilemmas in World Politics), Westview Press.
5. David Pearce, Giles Atkinson, Susana Mourato: Cost-Benefit Analysis and the Environment - Recent Developments, OECD.
6. Selected journal articles and IPCC reports (to be provided by course coordinator/faculty)

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

- Assignment/Tutorials
- Sessional tests
- Surprise questions during lectures/Class Performance
- End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-204.1 | 3    | 3    | 3    | 3    | 2    |      | 3     | 3     | 2     |
| MECO-DS-204.2 | 3    | 3    | 3    | 3    | 2    | 3    | 3     | 2     | 2     |
| MECO-DS-204.3 | 3    | 2    | 2    | 3    |      | 2    | 3     |       | 2     |
| MECO-DS-204.4 | 3    | 2    | 2    | 3    | 2    | 3    | 3     | 2     | 2     |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-205: THEORY OF BASIC ECONOMETRICS

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: Quantitative Data Analysis

Course Type: Core

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-205 1 Enhance the skill of quantitative analysis through basic econometrics modelling

MECO-DS-205 2 Identify the rationale of classical least squares methodology in data analysis

MECO-DS-205 3 Demonstrate their aptitude towards regression modeling under asymmetrical situation

MECO-DS-205 4 Form an appropriate modelling of an economic system for quantitative estimation and analysis

### **Part-A**

#### **Unit-1: Basics of Econometric Analysis**

- 1.1 Econometric analysis- scope and key steps, data structure- cross sectional vs time series and pooled vs panel
- 1.2 Types of model: simple vs multiple regressions, without drift, log-linear/semi-log (also parameter interpretation)
- 1.3 Classical linear normal regression model: error term and its assumptions, estimators (solving normal equations)
- 1.4 Goodness of fit:  $r^2$  and its adjustment, Gauss-Markov BLUE properties (including proof); asymptotic properties

#### **Unit-2: Violation of CLRM Assumptions**

- 2.1 Heteroskedasticity: problem and consequences, causes and detection, problem readjusted-model estimation
- 2.2 Multicollinearity: problem and consequences, causes and detection, estimation with imperfect multicollinearity
- 2.3 Autocorrelation: problem and consequences, causes and detection (correlogram vs D-W test), model estimation

### **Part-B**

#### **Unit-3: Basics of Simultaneous Equations**

- 3.1 Causes and consequences of simultaneous equations bias
- 3.2 Identification problems: single equation vs system equations (rank and order conditions)
- 3.3 Structural equations, reduced-form and recursive models

#### **Unit-4: Dynamic Adjustment and Binary Modellings**

- 4.1 Dynamic regression: basics of distributed lag models, marginal effect of temporary and permanent changes
- 4.2 Finite and infinite lag models: Almon, Koyck and Nerlovian models
- 4.3 Binary variable: scope of constructing dummy independent variable, possibility of dummy-trap with example
- 4.4 Regression models for testing heterogeneity, structural change (intercept and slope change simultaneously)
- 4.5 Dummy dependent variable: only overview of linear probability model and its limitation on probability range

### **List of Suggested Text Books/Reference Books:**

1. J M Wooldridge: Econometrics, Cengage Learning
2. Damodar Gujarati: Basic Econometrics, McGraw Hill Education
3. A Koutsoyiannis: Theory of Econometrics, Palgrave Macmillan

### **Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| <b>CO Statements</b> | <b>PO-1</b> | <b>PO-2</b> | <b>PO-3</b> | <b>PO-4</b> | <b>PO-5</b> | <b>PO-6</b> | <b>PSO-1</b> | <b>PSO-2</b> | <b>PSO-3</b> |
|----------------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|
| MECO-DS-205.1        | 3           | 2           | 2           |             | 2           |             | 3            | 3            |              |
| MECO-DS-205.2        | 3           | 2           | 2           |             | 2           |             | 3            | 3            |              |
| MECO-DS-205.3        | 3           | 2           | 2           |             | 2           |             | 3            | 3            |              |
| MECO-DS-205.4        | 3           | 2           | 2           |             | 2           |             | 3            | 3            |              |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-301: ADVANCED RESEARCH METHODOLOGIES

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: Quantitative Data Analysis

Course Type: Core

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-301. 1 Describe overview of various methods used in social science research

MECO-DS-301. 2 Impart learning about how to collect data in practice and its associated issues

MECO-DS-301. 3 Identify the key issues with publication of scholarly article

MECO-DS-301. 4 Identify appropriate statistical devices to be used in particular research

### **PART-A**

#### **Unit-1: Basics of Social Science Research Methods**

- 1.1 Scope of research methods, framing research problems, research approaches, methods versus methodology
- 1.2 Criteria of good research design, flow chart of research process, formulation of research problem and hypothesis, basic research approaches (qualitative, quantitative and mixed methods)
- 1.3 Participatory analysis and ethnographic investigations, experimental and non-experimental research design, concept of important informal and formal experimental designs

#### **Unit-2: Writing Research Article**

- 2.1 Layout of a standard research paper, structure of a review paper, systematic review of literature (standard research articles may be used to demonstrate)
- 2.2 Important journals in economics and process of judging impact factor (Clarivate analysis: overview)
- 2.3 Ethical issues related to publishing, plagiarism and self-plagiarism, digital checking of plagiarism

### **PART B**

#### **Unit-3: Basics of Sampling Issue**

- 3.1 Sampling controversy: requirements of good sample, selection bias, measurement error; designing cluster sample
- 3.2 Sample frame versus population, correcting errors: sampling error, non-response error
- 3.3 Sample size determination: margin of error, sample selection and attrition, determining sampling weight
- 3.4 Sampling rare populations and small area estimation (basics)

#### **Unit-4: Impact Evaluation and Measurement Tools**

- 4.1 Concept of impact evaluation, counterfactual (with-and-without/before-and-after comparison): graphical analysis
- 4.2 Randomization (treatment-effect model), double difference method, regression discontinuity design
- 4.3 Basic technique of developing measurement tools, important scaling techniques
- 4.4 Principal component and factor analysis
- 4.5 Formation of an index: criteria, aggregation issue, UNDP's dimension index techniques

### **List of Suggested Text Books/Reference Books:**

1. Sharon L Lohr: Sampling - Design and Analysis, Cengage Learning
2. C R Kothari: Research Methodology - Methods and Techniques, New Age International Publishers
3. Jeffrey M Wooldridge: Econometric Analysis of Cross Section and Panel Data, MIT Press
4. S R Khandker, G B Koolwal and H A Samad: Handbook of Impact Evaluation, World Bank

### **Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-301.1 | 2    |      | 2    |      | 3    |      | 2     | 3     | 3     |
| MECO-DS-301.2 |      | 2    | 3    |      | 3    |      |       | 3     | 3     |
| MECO-DS-301.3 |      | 2    | 3    |      | 3    |      |       | 3     | 3     |
| MECO-DS-301.4 | 2    |      | 3    |      | 3    |      | 2     | 3     | 3     |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-353: DATA ANALYSIS IN STATISTICAL SOFTWARE

Periods/week Credits  
L:0 T:0 P:8 4

Maximum marks: 200  
Continuous Evaluation: 100  
End Semester Examination: 100

Pre-requisites: Theory of Basic Econometrics

Course Type: Core

### Course Outcomes

After completion of this course, the students will be able to:

MECO-DS-353.1 Gain knowledge of the data analysis in modern statistical/econometrics software

MECO-DS-353.2 Handle various data and their customize-representation in graph required for economic analysis

MECO-DS-353.3 Command over fundamental analysis of quantitative data in domain-centric specialized software

MECO-DS-353.4 Familiar in work on the real-time application of quantitative economic analysis

### **Part-A**

#### **Unit-1: R and LIMDEP Software**

- 1.1 R and R-Studio: download and install, user interface; packages and help: R console, R-studio, getting help
- 1.2 R data: types and objects, reading and writing data in R environment
- 1.3 R language: expressions, objects, symbols, functions (including loop), special values
- 1.4 R environment: symbols, working with environments
- 1.5 R objects: vectors, integers, character, logical, complex and raw, attributes of objects, matrices, arrays, class, dates and time, factors, coercion, lists, data frames, changing values, logical subsetting, Boolean operators, missing information and removing NAs
- 1.6 Getting started with LIMDEP, scope of the software in economic analysis
- 1.7 Data management: data editor, import/open data files, saving data files
- 1.8 Basic statistical modeling in LIMDEP

#### **Unit-2: Real-time Applications in SPSS, R and LIMDEP**

- 2.1 Exercise of data handling: import and edit real-time data
- 2.2 Exercise of data representation: hands-on practice of creating various charts
- 2.3 Exercise of basic data analysis: find out descriptive statistics, and matrix operations in R and Limdep
- 2.4 Exercise of bivariate data analysis: correlation and regression

### **Part-B**

#### **Unit-3: STATA and EViews Software**

- 3.1 Stata interface and data-storing: interface directories/folders and data editor/import data files
- 3.2 Data checking: inputting basic commands including list, count, var, label, save, tab, inspect, gen, replace, rename, clear, drop, keep, sort
- 3.3 Data visualization: scatter plots, line plots, histograms, pie charts, statistical calculations in graphs, curve fitting
- 3.4 Commands of basic statistical analysis and working with do-file
- 3.5 Getting started with EViews, scope of the software in economic analysis
- 3.6 Data management: data editor, import/open data files, saving data files
- 3.7 Basic statistical modeling in EViews

#### **Unit-4: Real-time Applications in EViews and STATA**

- 4.1 Hands-on practice of data handling: import and edit real-time data
- 4.2 Data representation: hands-on practice of creating various charts
- 4.3 Exercise of elementary analysis: find out various descriptive statistics
- 4.4 Exercise of bivariate analysis: estimation of simple and specialized models of regression

**List of Suggested Text Books/Reference Books**

1. G Grolemond: Hands-on Programming with R, O'Reilly Media Inc
2. J Hilfiger: Graphing Data with R, O'Reilly Media Inc
3. U Kohler and F Kreuter: Data Analysis using Stata, Stata Press
4. S Rabe-Hesketh and B Everitt: Handbook of Statistical Analyses using Stata, CRC Press
5. EViews: Users Guide-II, IHS Global Inc
6. W H Greene: Limdep - Student Reference Guide, Econometric Software Inc

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-353.1 |      | 3    | 3    |      | 2    |      |       | 3     | 1     |
| MECO-DS-353.2 |      | 3    | 3    |      | 2    |      |       | 3     | 1     |
| MECO-DS-353.3 |      | 3    | 3    |      | 2    |      |       | 3     | 1     |
| MECO-DS-353.4 | 3    | 3    | 3    | 3    | 3    |      | 3     | 3     | 2     |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-351: DISSERTATION PROPOSAL

Periods/week Credits  
L:0 T:0 P:8\* 4

Maximum marks: 200  
Continuous Evaluation: 100  
End Semester Examination: 100

Pre-requisites: NIL  
Course Type: Core

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-351. 1 Learn how to conduct research in applied economic perspectives

MECO-DS-351. 2 Apply theoretical knowledge in exploring/analyzing real world problems

MECO-DS-351. 3 Comprehend with the skill for carrying out research in economics

MECO-DS-351. 4 Develop aptitudes towards writing of the scientific research paper

Dissertation Proposal seems to be considered as a special course involving application of theoretical knowledge in exploring a real life issue. In this course, students are expected to use their skills to carry out independent research. The students would require to prepare dissertation proposal during fifth-semester and submit final thesis at end of sixth- semester. For supervision of each student, a faculty member will be assigned as guide, and the students would require to choose research topic in consultation with supervisor.

### **The students are expected to adhere following timeline while submitting dissertation proposal:**

| Date                    | Item  |
|-------------------------|---|
| By first week of August | Department will assign supervisor to the students                                       |
| By end of August        | Student would select research topic in consultation with assigned supervisor            |
| By middle of September  | Student will submit outline of research proposal (2-3 pages single-space)               |
| By end of September     | Supervisor will comment on proposal, if require, with instruction of necessary revision |
| By end of October       | Student will submit tentative draft of research proposal to the department              |
| By middle of November   | Student will present his/her research proposal before expert committee at department    |
| By end of November      | Final submission of research proposal   |

### **Evaluation Tools:**

**Continuous Evaluation:** Submission of proposal report (50%)

Progress report by assigned supervisor (50%)

**End semester presentation with viva:** Proposal presentation (50%) and viva (50%)

\*Weekly two practical classes will be held at the department with assigned departmental supervisor; rest practical tasks will be assigned by supervisor as self-study of student.

### **Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-351.1 |      | 2    | 3    | 2    | 3    | 2    | 3     | 3     | 2     |
| MECO-DS-351.2 | 3    |      |      | 2    | 3    | 3    | 3     | 3     | 2     |
| MECO-DS-351.3 |      | 3    | 3    | 2    | 3    | 3    | 2     | 3     | 2     |
| MECO-DS-351.4 |      |      | 3    | 2    | 3    | 3    |       | 3     | 2     |



# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-352: TERM PAPER

Periods/week Credits  
L:0 T:0 P:8\* 4

Maximum marks: 200  
Continuous Evaluation: 100  
End Semester Examination: 100

Pre-requisites: NIL  
Course Type: Core

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-352. 1 Learn how to deal with an applied research topic in the economic problems

MECO-DS-352. 2 Develop proficiency of interpreting and assessing information and ideas for real-life issue

MECO-DS-352. 3 Comprehend with the skill of writing a research report that is of particular interest

MECO-DS-352. 4 Develop aptitudes towards writing of the academic research paper

Term Paper is intended as a special course to develop proficiency of writing research report by reviewing literatures, interpreting and assessing information and ideas. In this course, students are expected to use their skills to develop aptitude towards writing of the academic commentary and review paper. For supervision of each student, a faculty member will be assigned as guide, and the students would require to choose topic in consultation with supervisor.

### **The students are expected to adhere following timeline while submitting term paper:**

| Date                    | Item  |
|-------------------------|---|
| By first week of August | Department will assign supervisor to the students   |
| By end of August        | Student would select the topic in consultation with assigned supervisor                       |
| By middle of September  | Student will submit outline of term paper (2-3 pages single-space)                            |
| By end of September     | Supervisor will comment on proposed paper, if require, with instruction of necessary revision |
| By end of October       | Student will submit tentative draft of term paper to the department                           |
| By middle of November   | Student will present his/her term paper before expert committee at department                 |
| By end of November      | Final submission of term paper  |

### **Evaluation Tools:**

**Continuous Evaluation:** Submission of term paper (50%)

Progress report by assigned supervisor (50%)

**End semester presentation with viva:** Paper presentation (50%) and viva (50%)

\*Weekly two practical classes will be held at the department with assigned departmental supervisor; rest practical tasks will be assigned by supervisor as self-study of student.

### **Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-352.1 | 3    | 2    | 3    | 2    | 2    | 2    | 3     | 3     | 2     |
| MECO-DS-352.2 | 3    | 2    | 3    | 2    | 2    |      | 3     | 3     | 2     |
| MECO-DS-352.3 |      | 2    | 3    | 2    | 2    | 2    |       | 3     | 2     |
| MECO-DS-352.4 |      |      | 3    | 2    | 2    | 2    |       | 3     | 2     |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-001: AGRICULTURAL ECONOMICS

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: Theory of Growth & Development

Course Type: Discipline-centric Elective

Maximum marks: 200

Internal: 100

External: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-001. 1 Critically understand the role of agriculture in economic development

MECO-DS-001. 2 Explore the role of different factors like inputs/price/finance/marketing in agricultural development

MECO-DS-001. 3 Applying various tools required for empirical research in agricultural economics

MECO-DS-001. 4 Analyze policies for sustainable agricultural development

### **Part-A**

#### **Unit-1: Introduction to Agricultural Economics**

- 1.1 Agricultural economics: nature and scope; importance of agriculture in national income, employment, industrial development and international trade over time
- 1.2 Resource and environmental challenges facing agriculture
- 1.3 Role of capital formation and technology in agriculture
- 1.4 Green revolution and trends in agricultural economy
- 1.5 India's position in world agriculture, and factors responsible for agricultural development

#### **Unit-2: Agricultural Production, Labour and Prices**

- 2.1 Agriculture production: changes and pattern, system of farming and farm size versus productivity
- 2.2 Agricultural inputs: optimal level of input and its social cost, process of cost estimation
- 2.3 Agricultural labour: efficiency of farm labour, agricultural wages, role of education
- 2.4 Agricultural price: trends and reasons for price fluctuations, price stabilization and price-support policies

### **Part-B**

#### **Unit-3: Agricultural Finance and Marketing**

- 3.1 Agriculture finance: role and importance, credit constraints, challenges in institutional financing
- 3.2 Microfinancing and priority sector lending, role of MFI's and SHG's
- 3.3 Agricultural marketing: significance, problems, market intermediaries and their role; marketable versus marketed surplus; need for regulation; terms of trade
- 3.4 Supply chain management: state trading, warehousing and other government agencies; marketing co-operatives: APMC regulated markets, direct marketing, contract farming and retailing
- 3.5 Role of information technology and telecommunication in marketing of agricultural commodities: market information service, electronic auctions (e-bay), e-Chaupals, Agmarknet in India

#### **Unit-4: Agricultural Policy and Planning**

- 4.1 Policy on agriculture and food security, sustainable agricultural development
- 4.2 Climate change impact on agriculture and rural poverty
- 4.3 Policies to support agriculture production
- 4.4 Agriculture trade and WTO
- 4.5 Uncertainty, risk aversion and risk management for agricultural producers

### **List of Suggested Text Books/Reference Books:**

1. A Barkley & P W Barkley: Principles of agricultural economics, Routledge
2. A J Rayner & D Colman: Current issues in agricultural economics, Macmillan
3. B L Gardner & G C Rausser: Handbook of Agricultural Economics (different volumes), Elsevier
4. S S Acharya & N L Agrawal: Agriculture Marketing in India, Oxford IBH Publishing
5. Agricultural Statistics in India: Directorate of Economics and Statistics, Ministry of Agriculture, Government of India

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

- Assignment/Tutorials
- Sessional tests
- Surprise questions during lectures/Class Performance
- End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-001.1 | 3    |      |      |      |      |      | 2     |       |       |
| MECO-DS-001.2 |      | 3    |      |      | 2    |      |       | 3     |       |
| MECO-DS-001.3 |      | 2    |      |      |      |      |       | 3     |       |
| MECO-DS-001.4 |      |      | 3    |      | 2    |      |       | 3     |       |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-002: Industrial Economics

Periods/week Credits

L:3 T: 1 4

Duration of examination: 3 Hrs

Pre-requisites: Theory of Growth & Development

Course Type: Discipline-centric Elective

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-002 1 Learn basic knowledge about Industrial Economics and school of thought related to this.

MECO-DS-002 2 Enhance the understanding of structure, conduct & paradigm of the industry.

MECO-DS-002 3 Develop understanding of theoretical foundations and theories related to the firm.

MECO-DS-002 4 Enrich thoughtful and analytical insights of market structure and market concentration.

### **Part-A**

#### **Unit 1: Introduction**

- 1.1 Meaning and concept of industrial economics, Meaning and Significance of Industrialization, Industrialization and Economic Development.
- 1.2 School of Thought: The Harvard, Chicago and Austrian Schools.
- 1.3 Theoretical foundations of Industrial Economics.
- 1.4 Developments within the neoclassical paradigm.

#### **Unit2: The Structure, Conduct & Performance Paradigm**

- 1.1 Meaning and concept of Structure, Conduct and Performance. Relationship between Structure, Conduct and Performance.
- 1.2 Neoclassical developments of the SCP approach.

### **Part-B**

#### **Unit 3: Theory of the Firm**

- 1.1 Theory of the Firm Undifferentiated Products - Cournot, Stackelberg, Dominant firm model, Bertrand-Heterogeneous products.
- 1.2 Chamberlin's small and large number case-Kinked demand curve theory.
- 1.3 Bain's limit pricing - Sales and growth maximization hypothesis.
- 1.4 Managerial theories of the firm - Game theoretical models.

#### **Unit 4: Market Structure, Concentration**

- 1.1 Technical Change and Market Structure, the Economics of patents, Adoption and diffusion of innovations, Innovations and rivalry.
- 1.2 Measures of concentration- Concentration ratio, Hirschman - Herfindahl index, Entropy measure - Structure conduct 2 performance paradigm
- 1.3 Merger and Acquisitions, Joint R & D Ventures
- 1.4 Contestable markets - Fixed costs, Sunk costs and contestability - Stackelberg - Spence - Dixit model.

### **List of Suggested Text Books/Reference Books:**

1. Belleflamme, P., Peitz, M: Industrial Organization.
2. Stephen Martin, Advanced Industrial Economics.
3. Stephen Martin, Industrial Economics, Blackwell Publishers.
4. Luis M Cabral, Introduction to Industrial Organization, The MIT Press
5. Roger Clarke, Industrial Economics (Oxford Basil Blackwell, 1985)

6. Tirole, J: The Theory of Industrial Organization, MIT Press, 1988.

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

- Assignment/Tutorials
- Sessional tests
- Surprise questions during lectures/Class Performance
- End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DC-002.1 | 3    |      |      |      |      |      | 3     | 3     |       |
| MECO-DC-002.2 | 3    | 3    | 2    |      |      |      | 2     | 3     |       |
| MECO-DC-002.3 | 3    |      |      | 3    |      | 3    | 3     | 3     |       |
| MECO-DC-002.4 |      | 3    | 3    | 3    | 3    | 2    | 2     | 3     |       |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-003: ECONOMETRIC METHODS

Periods/week Credits

L:3 T: 1 4

Duration of examination: 3 Hrs

Pre-requisites: Theory of Basic Econometrics

Course Type: Discipline-centric Elective

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-003. 1 Enhance the skill of econometric analysis through advanced techniques

MECO-DS-003. 2 Identify the rationale of advanced least squares methodology in data analysis

MECO-DS-003. 3 Demonstrate their aptitude towards specifying binary regression models

MECO-DS-003. 4 Form modelling of economic system for advanced estimation and analysis

### **Part-A**

#### **Unit-1: Introduction to Simultaneous Equations Models**

- 1.1 Steps to estimate indirect least squares model
- 1.2 Steps to estimate restricted least squares model
- 1.3 Steps to estimate generalized least squares model
- 1.4 Steps to estimate instrumental variable model

#### **Unit-2: Advanced Modelling on Simultaneous Equations System**

- 2.1 Basis of single-equation versus system-equation models
- 2.2 Estimating maximum likelihood model: basics with LIML model
- 2.3 Estimating two-stage least squares model
- 2.4 Estimating three-stage least squares model

### **Part-B**

#### **Unit-3: Limited Dependent Variable Models**

- 3.1 Linear probability model: basic issue with discrete model, sample selection corrections
- 3.2 Concept and steps to estimate logit model
- 3.3 Concept and steps to estimate probit model
- 3.4 Binary-model: interpretation of coefficients and odd ratios, marginal effect (forward/backward stepwise)

#### **Unit-4: Some Issues with Regression Models**

- 4.1 Parametric versus non-parametric and semi-parametric regressions
- 4.2 Truncated versus censored models; corner solution outcomes and censored regression models
- 4.3 Simultaneous equations models with truncated versus censored models
- 4.4 Count data related models

### **List of Suggested Text Books/Reference Books**

1. J M Wooldridge: Econometrics, Cengage Learning
2. J M Wooldridge: Econometric Analysis of Cross Section and Panel Data, MIT Press
3. G S Maddala: Limited-dependent and Qualitative Variables in Econometrics, Cambridge University Press
4. A Koutsoyiannis: Theory of Econometrics, Palgrave Macmillan

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-003.1 | 3    | 2    | 2    |      | 2    |      | 3     | 3     |       |
| MECO-DS-003.2 | 3    | 2    | 2    |      | 2    |      | 3     | 3     |       |
| MECO-DS-003.3 | 3    | 2    | 2    |      | 2    |      | 3     | 3     |       |
| MECO-DS-003.4 | 3    | 2    | 2    |      | 2    |      | 3     | 3     |       |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-401: INDIAN ECONOMIC ISSUES & POLICIES

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: Nil

Course Type: Core

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-401 .1 Understand the basic trends & issues related to the agriculture, industry and service sector

MECO-DS-401 .2 Apply theoretical frameworks of micro and macro-economics to the Indian context

MECO-DS-401 .3 Build analytical skills to comprehend the economic issues & challenges faced by India

MECO-DS-401 .4 Evaluate the contemporary economic issues and analyze the current economic policies

### **Part-A**

#### **Unit-1: India's Development Strategy**

1.1. History of development and planning: alternative development strategies, goal of self reliance, post-1991 globalisation strategies based on stabilization & structural adjustment packages, role of NITI Aayog

1.2 Demographic trends and issues including demographic dividend, India's population policy

1.3 Urbanisation and Migration: types of migratory flows and their impact on the economies of their origin and destination, the process of growth of urban settlements; urban development strategies.

#### **Unit-2: Trends & Performance of Agriculture and Industry**

2.1 Agriculture: production and productivity, policies and performance, rural credit, labour markets, land reforms, inputs and marketing, price policy and subsidies; technologies and institutions, issues in food security, new agriculture policy

2.2 Rural development programmes including poverty alleviation programmes, development of economic and social infrastructure and New Rural Employment Guarantee Scheme

2.3 Industry: production trends, policies and performance: new industrial policy, Micro, Small and Medium Enterprises (MSMEs)-issues & policies, public sector and industrial sickness in India: issues & policies, privatisation and disinvestment, competition policy

### **Part-B**

#### **Unit-3 Contemporary Issues & policies**

3.1 Employment: occupational structure in the organised and unorganised sectors, unemployment (rural and urban): types & measurement, employment policies and their impact

3.2 Social issues relating to labour- child labour, bonded labour, International Labour Standard and its impact, report of National Commission on Labour

3.3 Critical evaluation of inequality and poverty measures for India, India's human development record

#### **Unit-4 Social Issues and Policies**

4.1 Social Infrastructure: health and education, issues and policies in financing infrastructure development

4.2 Growth of domestic savings and investment in India

4.3 Growth, trends and performance in services

### **List of Suggested Text Books/Reference Books:**

1. Uma Kapila: Economic Development and Policy in India / Indian Economy since Independence, Academic Foundation



2. V K Puri and S K Mishra: Indian Economy, Himalaya.
3. S K Ray: The Indian Economy, Prentice Hall of India.
4. Government of India: Economic Survey (latest); Five Year Plan
5. Relevant journal articles (to be provided by course coordinator/faculty)

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials  
 Sessional tests  
 Surprise questions during lectures/Class Performance  
 End Semester Examination

**Instructions for paper setting:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part A and Part B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-401.1 | 3    |      |      | 3    |      | 2    | 3     |       | 2     |
| MECO-DS-401.2 | 3    |      | 1    | 3    |      | 2    | 3     |       |       |
| MECO-DS-401.3 | 3    |      |      | 3    | 1    | 1    |       | 3     | 2     |
| MECO-DS-401.4 | 3    |      | 3    | 3    | 1    | 1    |       |       |       |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-402: GLOBAL ECONOMIC AND MONETARY SYSTEM

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: Theory of International Economics

Course Type: Core

Maximum marks: 200

Continuous Evaluation:100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-402. 1 Gain knowledge, understanding and skills in the area of international financial relations and tolls for its implementation.

MECO-DS-402. 2 Understand the characteristics, activities, principles and specifics of international financial relations.

MECO-DS-402. 3 Demonstrate basic understanding of foreign exchange market and exchange rates.

MECO-DS-402. 4 Demonstrate basic understanding of the issues pertaining to multinational financing and investment decisions.

### **PART-A**

#### **Unit -1: International Financial Environment Global Economy**

- 1.1 A historical perspective financial globalization- the missing link experiences from India.
- 1.2 Openness of Indian economy; indicators of openness of Indian economy.
- 1.3 Forex market in India: historical perspective;
- 1.4 FERA Vs. FEMA; Pre-liberalization exchange rate regime in India and hawala market.

#### **Unit-2: Foreign exchange transactions and derivatives instruments**

- 2.1 Spot market and forward markets and different concepts.
- 2.2 Currency futures; forward contract versus futures contract.
- 2.3 Foreign currency options; call options and put options; using forward or futures contracts versus options contracts.
- 2.4 Foreign swaps: interest rate swaps and currency swaps; economic advantage of swaps.
- 2.5 Exchange rate movements; factors that influence exchange rates.
- 2.6 Movements in cross exchange rates; concepts of international arbitrage.

### **PART-B**

#### **Unit-3: International Financial Markets**

- 3.1 Basic concepts of the international money market.
- 3.2 International credit markets (loans in various forms) from the creditors/investors.
- 3.3 Foreign Direct Investment: flow, cost and its components, forms of foreign investment enterprises,
- 3.4 cross border mergers and acquisitions, socio-economic implication of mergers and acquisitions.
- 3.5 International Portfolio: concept, models and classification, ADR and GDR.

#### **Unit-4: International financial institutions**

- 4.1 concept, characteristics and development of international financial institution
- 4.2 Objectives, activities, services and strategies of various international financial institutions: IMF; IBRD, IFC; MIGA; ICSID).
- 4.3 Regional multilateral development banks (ADB, EBRD, EIB, ISDB) – purpose of their creation and functioning.
- 4.4 Other international financial institutions (EIB European Investment Bank, ECB European Central Bank purpose of their creation and functioning.
- 4.5 Informal economic organizations (Davos Economic forum, Paris club, London club, Basel club) – objective, activities, basic principles of operation.

**List of Suggested Text Books/Reference Books:**

1. International Financial Management by P.G.Apte, TMH Publication, 4th Ed.
2. International Finance Management, Eun & Resnick TMH Publication, 4th Ed.
3. International Finance Management, 2Jeff Madura, Thomson Publication, 7th Ed.
4. Multinational Business Finance by David K Eiteman ,Arthur IStonehill, Michael H Moffett , Alok Pandey, Pearson Publication
5. Multinational Financial Management, by Alan C. Shapiro, Wiley India, 8th Ed.

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials  
 Sessional tests  
 Surprise questions during lectures/Class Performance  
 End Semester Examination

**Instructions for paper setting:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part A and Part B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements        | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|----------------------|------|------|------|------|------|------|-------|-------|-------|
| <b>MECO-DS-402.1</b> | 3    | 3    |      |      |      |      | 3     |       | 2     |
| <b>MECO-DS-402.2</b> | 2    |      | 2    | 1    |      | 2    | 1     | 2     | 2     |
| <b>MECO-DS-402.3</b> |      | 3    | 1    |      |      |      |       |       |       |
| <b>MECO-DS-402.4</b> | 1    |      |      | 3    | 1    |      |       | 3     | 3     |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-451: THESIS

Periods/week Credits  
L:0 T:0 P:8\* 4

Maximum marks : 200  
Continuous Assessment : 100  
End Semester Examination : 100

Pre-requisites: Dissertation Proposal  
Course Type: Core

### Course Outcomes

After completion of this course, the students will be able to:

MECO-DS-451 1 Learn how to conduct research in applied economic perspectives

MECO-DS-451 2 Apply theoretical knowledge in exploring/analyzing real world problems

MECO-DS-451 3 Comprehend with the skill for carrying out research in economics

MECO-DS-451 4 Develop aptitude towards writing of the scientific research paper

This is considered as a very special course involving application of theoretical knowledge in analyzing real life issue. In this course, students are expected to use their skills to carry out independent research. The students would require to continue on dissertation proposal developed in fifth-semester for preparation of thesis, which will submit finally at end of sixth-semester. For supervision of each student, a faculty member will be assigned as guide, and the students would require to conduct research in consultation with supervisor.

### **The students are expected to adhere following timeline while submitting thesis:**

| Date                  | Item  |
|-----------------------|---|
| By middle of February | Students have to complete analysis part of the thesis                                 |
| By middle of March    | Students will prepare draft writeup of thesis and submit to supervisor                |
| By end of March       | Supervisor will comment on thesis, if require, with instruction of necessary revision |
| By middle of April    | Oral presentation of draft thesis   |
| By end of April       | Final submission of thesis  |

### **Evaluation Tools:**

**Continuous Evaluation:** Submission of thesis (50%)

Progress report by assigned supervisor (50%)

**End semester presentation with viva:** Thesis presentation (50%) and viva (50%)

\* Weekly two practical classes will be held at the department with assigned departmental supervisor; rest practical tasks will be assigned by supervisor as self-study of student.

### **Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-451.1 |      | 2    | 3    | 2    | 3    | 2    | 3     | 3     | 2     |
| MECO-DS-451.1 | 3    |      |      | 2    | 3    | 3    | 3     | 3     | 2     |
| MECO-DS-451.1 |      | 3    | 3    | 2    | 3    | 3    | 2     | 3     | 2     |
| MECO-DS-451.1 |      |      | 3    | 2    | 3    | 3    |       | 3     | 2     |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-452: FIELD STUDY

Periods/week Credits  
L:0 T:0 P:8\* 4

Maximum marks: 200  
Continuous Evaluation: 100  
End Semester Examination: 100

Pre-requisites: NIL  
Course Type: Core

### **Course Outcomes**

After completion of this course, the students will be able to:

- MECO-DS-452 1 Learn how to conduct field work in applied economic perspectives
- MECO-DS-452 2 Apply theoretical knowledge in exploring/analyzing real world problems
- MECO-DS-452 3 Comprehend with basic skills of data collection and data analysis
- MECO-DS-452 4 Develop the analytical and report writing skills for academic study

Field work is an in-depth study on a topic chosen by the student. The objective of field work is to expose students on real-world contexts in which the subjects taught in classroom have applications. Therefore, the topic must be related to the study wherein student has enrolled. It will be undertaken with the guidance of a faculty supervisor, and involves a prolonged period of investigation and writing. For supervision of each student, a faculty member will be assigned as guide, and the students would require to choose topic in consultation with the supervisor. The output will be field-report written on the topic within 10000 words.

### **Format of the Field Report**

The process of field preparation typically comprises of an investigation of a particular topic based on application of knowledge available in existing scientific literature and other published sources of information. The student may use already available secondary information (existing datasets, texts or documents) or may go for collection of primary data from the field.

The final report should ideally have the following sections:

- (1) Abstract (within 500 words) containing a summary of the entire report
- (2) Introduction of the topic, arguments for choosing such a topic and the key investigation propositions.
- (3) A review of existing literatures on the topic
- (4) Information on data and data-treatment tools used in the study
- (5) An analysis of data and findings
- (6) Conclusions
- (7) References

### **The students are expected to adhere following timeline while submitting field report:**

| Date               | Item  |
|--------------------|---|
| By middle of March | Students will prepare draft write up of the field report and submit to supervisor     |
| By end of March    | Supervisor will comment on report, if require, with instruction of necessary revision |
| By middle of April | Presentation of field report  |
| By end of April    | Final submission of field report  |

### **Evaluation Tools:**

**Continuous Evaluation:** Submission of field report (50%) Progress report by assigned supervisor (50%)

**End semester presentation with viva:** Report presentation (50%) and viva (50%)

\* Weekly two practical classes will be held at the department with assigned departmental supervisor; rest practical tasks will be assigned by supervisor as field-study of student.

**Course Articulation Matrix**

| <b>CO Statements</b> | <b>PO-1</b> | <b>PO-2</b> | <b>PO-3</b> | <b>PO-4</b> | <b>PO-5</b> | <b>PO-6</b> | <b>PSO-1</b> | <b>PSO-2</b> | <b>PSO-3</b> |
|----------------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|
| MECO-DS-452.1        | 3           | 2           | 3           |             | 3           | 2           | 3            | 3            | 2            |
| MECO-DS-452.2        | 3           | 3           | 3           | 2           | 3           |             | 3            | 3            | 2            |
| MECO-DS-452.3        | 3           | 3           | 3           | 3           | 3           | 2           | 3            | 3            | 2            |
| MECO-DS-452.4        | 3           | 3           | 3           |             | 3           | 2           | 3            | 3            | 2            |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-453: INTERNSHIP

Periods/week Credits  
L:0 T:0 P:8\* 4

Maximum marks: 200  
Continuous Evaluation: 100  
End Semester Examination: 100

Pre-requisites: NIL

Course Type: Core

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-453.1 Identify the scope of career opportunity in the field and prepare for a career in economics

MECO-DS-453.2 Gain experience on economic analysis and methods by means of pre-professional experience

MECO-DS-453.3 Demonstrate their domain knowledge to apply in the organization while involved as intern

MECO-DS-453.4 Critically evaluate the use of economic analysis in practice by involving with an organization

The objective of internship program is to give students real-world experience at a workplace where they can use their domain knowledge. The internship is to be a learning experience and it is expected that the interns will receive mentoring on-the-job. Students will be responsible for researching opportunities and attaining their own internship position. A completed and signed Internship Agreement must be submitted in advance, and must include the employer's job description documenting the proposed internship experience and how that experience will contribute to the learning outcomes. There will be a faculty member to be assigned for monitoring the student during internship programme, and the student must inform his/her progress to concerned faculty member at Department.

### **COURSE REQUIREMENTS:**

Students are required to involve in the internship equivalent to 'eight hours/week for the duration of twelve weeks'. During the teaching days in academic session, a student can use only one day to do the internship such that there will be no theory classes for forth semester at the department. After completion of the internship, the students are required to write a final reflection report about the internship experience. The report should include a self-evaluation of what they gained through the experience, what challenges were faced, identify experiences or coursework that helped them prepare for the duties performed in this position. Describe the internship experience with the use of economic reasoning and methods by the organization and critically evaluate their effectiveness and limitations. Report should be a minimum of ten single-spaced printed pages with font Times New Roman size 12.

### **Evaluation Tools:**

**Continuous Evaluation:** Completion of required hours (50%)

Feedback by external supervisor of internship organization (20%)

Feedback by internal mentor assigned by the Department (10%)

Internship reflection report (20%)

**End semester presentation with viva:** Internship report presentation (50%) and viva (50%)

\*Weekly two practical classes will be held at the department with assigned mentor on those days involving theory classes for forth semester at the Department; rest practical tasks will be treated as internship training.

### **Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-453.1 | 3    | 2    | 3    |      | 3    | 2    | 3     | 3     | 2     |
| MECO-DS-453.2 | 3    | 3    | 3    | 2    | 3    |      | 3     | 3     | 2     |
| MECO-DS-453.3 | 3    | 3    | 3    | 3    | 3    | 2    | 3     | 3     | 2     |

|               |   |   |   |  |   |   |   |   |   |
|---------------|---|---|---|--|---|---|---|---|---|
| MECO-DS-453.4 | 3 | 3 | 3 |  | 3 | 2 | 3 | 3 | 2 |
|---------------|---|---|---|--|---|---|---|---|---|



# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DS-004: BEHAVIOURAL ECONOMICS

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 hrs

Pre-requisites: Modern Microeconomics

Type: Discipline-Centric Elective

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-004. 1 Obtain exposure to the frontier of empirical research in behavioral economics

MECO-DS-004. 2 Applying behavioural game theory models to real world micro and macro economic problems

MECO-DS-004. 3 Analyse the major topics in behavioural economics and link theory with empirical applications

MECO-DS-004. 4 Critically access the behavioural perspectives on some issues of development and welfare economics and implication for optimal policy

### **Part-A**

#### **Unit-1: Introduction to Behavioural Economics**

1.1 Behavioural economics: importance and origins; departure from neoclassical preferences

1.2 Rational preferences & bounded rationality; loss aversion & endowment effect; prospect theory and its application

1.3 Theory of mental accounting

1.4 Intertemporal decision making: discounted utility model, hyperbolic discounting

1.5 Behavioural finance: overconfidence & excessive trading, equity premium puzzle; behavioural investing

1.6 Case study

#### **Unit-2: Behavioural Game Theory, Social Preferences and Auctions**

2.1. Behavioural game theory: sequential games and bargaining, dynamic games: signaling and reputation games

2.2. Social preferences: altruism, envy, inequality aversion, fairness, reciprocity and trust

2.3. Models of limited social inference: level-k reasoning and cursedness

2.4. Behavioural economics of auctions- bidding heuristics and bidding under uncertainty

2.5. Case study

### **Part**

#### **-B Unit-3: Fundamentals of Behavioural Decision Making**

3.1 Heuristics & biases: anchoring-and-adjustment, representativeness, availability & affect heuristics, confirmation bias, self-serving bias, projection bias & hindsight bias; gamblers fallacy, habit formation & addiction, overconfidence

3.2 Alias paradox, Ellsberg paradox and ambiguity aversion

3.3 Herd behaviour, ambivalence, manipulation, limited attention and salience

3.4 Happiness in experience, memory & choice

3.5 Case study

#### **Unit-4: Behavioural Development and Introduction to Neuroeconomics**

4.1 Behavioral development and poverty & inequality; behavioural poverty traps

4.2 Applying behavioral economics to health and health care

4.3 Behavioral welfare economics: theory of nudges, policy & happiness, normative issues in behavioral welfare economics

4.4 Introduction to Neuroeconomics: Neurobiological mechanisms of decision-making, decision-making under risk, social preferences and strategic interactions; the diffusion model; neuromarketing

4.5 Case study

**List of Suggested Text Books/Reference Books:**

1. Kahneman, D. (2011). Thinking, fast and slow. Macmillan.
2. Barberis, N. (2013): "Thirty Years of Prospect Theory in Economics: A Review and Assessment," Journal of Economic Perspectives, 27(1): 173-196
3. Kahneman, D.& A. Tversky (1979): "Prospect Theory: An analysis of decision under risk," Econometrica, 47: 263-291.
4. Angner, E: A Course in Behavioral Economics, Palgrave MacMillan
5. Just, D R: Introduction to Behavioral Economics, Wiley Global Education
6. Dhami, S: The Foundations of Behavioural Economic Analysis, Oxford University Press
7. Baddeley, M: Behavioural Economics and Finance, Routledge
8. Corr, P & A Plagnol: Behavioral Economics, Routledge
9. Cartwright E: Behavioural Economics, Routledge
10. Gibbons, R S: Game Theory for Applied Economists, Princeton University Press
11. Camerer, C: Behavioral Game Theory - Experiments in Strategic Interaction, Princeton University Press
12. Glimcher, P W, C F Camerer, E Fehr & R A Poldrack: Neuroeconomics, Academic Press
13. Rice, T. (2013). The behavioral economics of health and health care. Annual review of public health, 34, 431-447 from website <https://www.annualreviews.org/doi/full/10.1146/annurev-publhealth-031912-114353>
14. Coursera. Introduction to Neuroeconomics: How the Brain Makes Decisions National Research University Higher School of Economics, Russia from website '<https://www.coursera.org/learn/neuroeconomics#syllabus>'

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

- Assignment/Tutorials
- Sessional tests
- Surprise questions during lectures/Class Performance
- End Semester Examination

**Instructions for paper setting:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part A and Part B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements        | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|----------------------|------|------|------|------|------|------|-------|-------|-------|
| <b>MECO-DS-004.1</b> | 3    | 2    | 3    | 1    | 2    | 2    | 3     | 2     |       |
| <b>MECO-DS-004.2</b> | 3    | 2    | 2    |      |      | 2    | 3     | 3     | 3     |
| <b>MECO-DS-004.3</b> | 3    | 2    | 3    | 1    | 3    |      | 2     | 3     | 2     |
| <b>MECO-DS-004.4</b> | 2    | 1    | 2    |      |      | 2    | 2     |       | 2     |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under section 3 of the UGC Act 1956)

## MECO-DS-005: PUBLIC POLICY & DEVELOPMENT

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 hrs

Pre-requisites: Public Economics & Policies

Course Type: Discipline-centric Elective

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-005.1 learn the basic areas of public policy on the largest gamut of its canvas.

MECO-DS-005.2 Understand the ills prevailing in the society and to identify the solutions for them analysis

MECO-DS-005.3 Interpret the various theories related to process of public policy making

MECO-DS-005.4 to draw the policy conclusions related to Implementation and Evaluation

### **Part-A**

#### **Unit- 1: Introduction**

1.1 Nature, Scope and Importance of Public Policy

1.2 Evolution of Public Policy and Policy Sciences

1.3 Public Policy and Development

#### **Unit - 2: Approaches to Public Policy Analysis**

2.1 The Process Approach

2.2 The Logical Positivist Approach

2.3 The Phenomenological Approach

2.4 The Participatory Approach and Normative Approach

### **Part-B**

#### **Unit - 3: Theories and Process of Public Policy Making**

3.1 Theories and Models of Policy Making

3.2 Perspectives of Policy Making Process

3.3 Institutions of Policy Making

#### **Unit - 4: Policy Implementation and Evaluation**

4.1 Concept of Policy Implementation

4.2 Techniques of Policy Implementation

4.3 Concept of Policy Evaluation

4.4 Constraints of Public Policy Evaluation

### **List of Suggested Text Books/Reference Books:**

1. Anderson J.E., (2006) Public Policy-Making: An Introduction, Boston, Houghton
2. Bergerson, Peter J. (ed.), (1991), Teaching Public Policy: Theory, Research and Practice, Westport, RI: Greenwood Press
3. Birkland Thomas A., (2005), An Introduction to The Policy Process: Theories, Concepts, And Models of Public Policy Making, Armonk; M.E. Sharpe
4. Dahl, Robert and Charles Lindblom, (1976), Politics, Economics and Welfare, New York, Harper.
5. Dror, Y., (1989), Public Policy making Re-examined, 2nd ed., San Francisco, Chandler.
6. Dye Thomas (2008), Understanding Public Policy, Singapore, Pearson Education

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-005.1 | 3    |      | 3    |      | 2    |      | 3     | 3     |       |
| MECO-DS-005.2 | 3    | 3    | 2    | 3    |      |      | 2     | 3     |       |
| MECO-DS-005.3 | 3    |      |      | 3    | 2    |      | 3     | 3     |       |
| MECO-DS-005.4 |      | 3    | 3    |      | 3    |      | 2     | 3     |       |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under section 3 of the UGC Act 1956)

## MECO-DS-006: SPATIAL & NETWORK ECONOMICS

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: Advanced Economic Theory & Analysis

Course Type: Discipline-Centric Elective

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DS-006 1 Identify the rationale of Spatial and Network Economics

MECO-DS-006 2 Identify the key concepts of Spatial and Network Economics

MECO-DS-006 3 Assess, examine and internalize the key applications of Spatial and Network Economics

MECO-DS-006 4 Identify the future potential applications of Spatial and Network Economics

### **Part-A**

#### **Unit-1: Introduction to Spatial and Network Economics**

1.1 Spatial and Network Economics- key concepts, processes

1.2 Network and Externalities

1.3 Barrier and Network Analysis

#### **Unit – 2: Intersections between Spatial, Network Data, Analytics and Sustainability Economics**

2.1 Sustainability Science and Spatial, Network Economics

#### **Unit-3: Intersections between Network Science and Spatial, Network Economics**

3.1 New Data and Method Analysis for Network Science, Spatial and Network Economics

3.2 Intersections between Spatial Science, Studies and Network Economics

### **Part-B**

#### **Unit-4: Network Models for Social, Economic, Ecological, Political Interactions in a Real World**

4.1 Stochastic Network and Spatial Models to analyse various interaction patterns through real life case studies

#### **Unit 5 : Spatial and Network Path Analysis to analyse social, economic, ecological and political interactions of Real World**

5.1 Neural Network, Fuzzy Cognitive Mapping and Path Analysis to analyse social, economic, ecological and political interactions of Real World

#### **Unit-6: Futuristic Case Studies of Spatial and Network Economics**

6.1 Areas of Social Physics and Spatial and Network Economics

### **List of Suggested Journals/Text Books/Reference Books:**

1. Networks and Spatial Economics: A Journal of Infrastructure Modeling and Computation
2. Patterns of a Network Economy (Advances in Spatial and Network Economics) by Börje Johansson (Editor), Charlie Karlsson (Editor), Lars Westin (Editor)
3. Ghosh, N. (Ed.). (2014). Sustainability Science for Social, Economic, and Environmental Development. IGI Global.

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements  | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|----------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DS-006. 1 |      | 3    | 3    |      | 2    |      | 3     | 3     |       |
| MECO-DS-006. 2 | 2    | 3    | 2    | 3    |      |      | 2     | 3     |       |
| MECO-DS-006. 3 | 2    |      |      | 3    | 2    |      | 3     | 3     |       |
| MECO-DS-006. 4 |      |      | 3    |      | 3    |      | 2     | 3     | 3     |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-GE-001: FINANCIAL ACCOUNTING IN INDIA

Periods/week Credits

L:3 T: 1 4

Duration of examination: 3 Hrs

Pre-requisites: NIL

Course Type: Generic Elective

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-GE-001 1 Prepare financial statements in accordance with appropriate standards

MECO-GE-001 2 Prepare ledger accounts using double entry bookkeeping and record journal entries accordingly

MECO-GE-001 3 Interpret the business implications of financial statement information

MECO-GE-001 4 Analyze the bank reconciliation statement from incomplete statement

MECO-GE-001 5 Infer partnership account from admission to dissolution

### **Part-A**

#### **Unit-1: Framework of Accounting System**

1.1 Accounting as information system, need for financial accounting, qualitative characteristics of accounting

1.2 Double entry book keeping system: basic accounting equation, meaning of assets, liabilities, equity, revenue and expenses

1.3 Accounting cycle: recording of transaction with journal, rules of entries in ledger and preparation of trial balance including adjustments (capital and revenue expenditure/receipts, overview of balancing on accounts)

#### **Unit-2: Standard of Financial Accounting**

2.1 Basis of accounting: cash basis and accrual basis; nature of accounting principles: basic concepts and conventions on entity, money measurement, going concern, cost, realization, accruals, periodicity, consistency, prudence, materiality and full disclosures

2.2 Standards of financial accounting: concept, benefits, procedure in India

2.3 Features of Indian Accounting Standard and International Financial Reporting Standards

### **Part-B**

#### **Unit-3: Business Income**

3.1 Measurement of business income: accounting period, continuity doctrine, matching concept and objectives of measurement; revenue: recognition principles and recognition of expenses

3.2 Depreciation: nature and accounting concept, factors in measurement, methods of computing (straight line diminishing balance), disposal of assets

3.3 Inventories: meaning and significance of inventory valuation; inventory record systems: periodic and perpetual methods: FIFO, LIFO and Weighted Average

#### **Unit-4: Preparation of Final Accounts**

4.1 Provisions and reserves including their interrelationship

4.2 Trading account, profit-loss accounts and balance sheet including adjustment

4.3 Balance sheet, sequence of accounting procedure

Limitations of financial statements

**List of Suggested Text Books/Reference Books**

1. R N Anthony and J S Reece: Accounting Principles, Richard Irwin
2. R L Gupta and M Radhaswamy: Financial Accounting, Sultan Chand and Sons
3. J R Monga, G Ahuja and A Sehgal: Financial Accounting, Mayur Paper Back
4. M C Shukla, T S Grewal, and S C Gupta: Advanced Accounts, Sultan Chand and Sons

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-GE-001.1 | 2    | 2    |      |      | 2    |      | 2     | 2     | 2     |
| MECO-GE-001.2 | 2    |      | 2    | 2    |      |      | 2     |       |       |
| MECO-GE-001.3 | 2    | 2    |      |      |      |      | 2     | 2     |       |
| MECO-GE-001.4 | 2    |      | 2    |      | 2    |      | 2     |       | 2     |



# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under section 3 of the UGC Act 1956)

## MECO-GE-002: FINANCIAL SYSTEM AND INSTITUTIONS

Periods/week Credits

L: 3 T: 1 P: 0 4

Duration of examination: 3 Hrs

Pre-requisites: Nil

Course Type: Generic Elective

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-GE-002 1: Understand about the financial system in particular about the Indian Financial system.

MECO-GE-002 2: Identify the role and importance of financial markets.

MECO-GE-002 3: Analyze the role and importance of banking in the Indian financial system

MECO-GE-002 4: Develop understanding about the important financial institutions which play an important part in the financial system.

### **Part-A**

#### **Unit-1: An introduction to financial system and in particular The Indian Financial System**

- 1.1 Financial System: Significance, its role and definition
- 1.2 Liberalization of the Financial System
- 1.3 Functions of the Financial Market
- 1.4 Brief Overview of the Foreign Exchange Market

#### **Unit-2: Types of Financial Market**

- 2.1 Financial Markets: Its participants and institutions
- 2.2 Money Markets role in the Indian Financial System
- 2.3 Important money market Instruments
- 2.4 Capital Markets and its instruments

### **Part-B**

#### **Unit-3: Importance of Banking System in the Indian Financial System**

- 3.1 Commercial banks role in the financial system
- 3.2 Commercial banks, factors affecting banking system
- 3.3 Branch V/S Unit banking system
- 3.4 Functions of Commercial banks
- 3.5 Risk management: Basic Function of a bank.

#### **Unit-4: Importance of Financial Institutions in the Indian Financial system**

- 4.1 RBI and its role as a Central Bank in the Indian Financial System
- 4.2 RRBs role in meeting the needs of the weaker sections of rural population.
- 4.3 NABARD and rural development
- 4.4 SEBI and its role as a regulator of primary and secondary market

### **List of Suggested Text Books/Reference Books:**

1. H R Machiraju: Indian Financial System, Vikas Publishing Press
2. M Y Khan : Indian Financial System, Mc Graw Hill Education
3. Thomas F CARGILL : The Financial System, Financial Regulation and Central bank policy, Cambridge University Press

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-GE-002.1 | 3    |      | 3    |      | 2    |      | 3     | 3     |       |
| MECO-GE-002.2 | 3    | 3    | 2    | 3    |      |      | 2     | 3     |       |
| MECO-GE-002.3 | 3    |      |      | 3    | 2    |      | 3     | 3     |       |
| MECO-GE-002.4 |      | 3    | 3    |      | 3    |      | 2     | 3     |       |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-GE-003: QUALITATIVE APPROACH OF DATA ANALYSIS

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: Quantitative Data Analysis

Course Type: Generic Elective

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-GE-003 1: Articulate the appropriateness of different analytical approaches of qualitative study

MECO-GE-003 2: Understand the key ethical concerns of qualitative research methods

MECO-GE-003 3: Manage qualitative data effectively to ensure ease of use

MECO-GE-003 4: Describe various styles of interpretation of qualitative analysis

### **Part-A**

#### **Unit-1 Introduction to Qualitative Research**

1.1 Nature and assumptions of qualitative research, nature of reality and role of researcher

1.2 Paradigms of research: logical positivism and social construction,

1.3 Ontological and epistemological assumptions of qualitative research

1.4 Approaches to qualitative research, collecting information subjectivity

1.5 Consistency between research questions and methods adopted, issues of subjectivity, reflexivity and triangulation

1.6 Ethics in qualitative research, role of interpretation in qualitative research

#### **Unit-2 Field Methods in Qualitative Research**

2.1 Interview: introduction, development of qualitative interviewing, ways to conduct qualitative interviews, analysis of qualitative interview, evaluation of qualitative interviewing

2.2 Ethnography (participant observation): development of ethnography/participant observation, ways to conduct ethnography, analysis of participant observation, evaluation of ethnographic observation

2.3 Focus group discussions: development of focus groups, conduction of focus groups, data analysis from focus groups, evaluation of focus groups

### **Part-B**

#### **Unit-3 Methods in Qualitative Research**

3.1 Thematic analysis: aim and objective, inductive and deductive analysis, methodological procedure and its limitations

3.2 Narrative analysis: aim and objective, methodological procedure and its limitation

3.3 Content analysis: aim and objective, methodological procedure and its limitations

3.4 Case study research: features, aim and objectives

3.5 Discourse analysis: aim and objective, development of discourse analysis, methodological procedure and its limitations

3.6 Grounded theory: aims and objectives, basic principles, methodological procedures of grounded theory, different versions of the theory and its limitations

#### **Unit-4 Analysis, Interpretation, Evaluation and Representation of Qualitative Research**

4.1 Coding and analysis strategies, presenting the results, ensuring findings

4.2 Validity and reliability: basic concept and testing techniques

### **List of Suggested Text Books/Reference Books**

1. J Creswell: Research Design- Qualitative, Quantitative and Mixed Methods Approaches, Sage
2. John Creswell: Qualitative Inquiry & Research Design: Choosing among Five Approaches, Sage
3. N Denzin and Y Lincoln: Sage Handbook of Qualitative Research, Sage

4. T W Lee: Using Qualitative Methods in Organization Research, Sage
5. C Marshall and G B Rossman: Designing Qualitative Research, Sage
6. M B Miles, A M Huberman and J Saldana: Qualitative Data Analysis: A methods sourcebook, Sage
7. M Q Patton: Qualitative Research and Evaluation Methods, Sage

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-GE-003.1 | 3    | 2    |      |      | 2    |      | 3     | 2     |       |
| MECO-GE-003.2 | 3    |      |      |      | 2    |      | 3     | 2     |       |
| MECO-GE-003.3 | 3    | 2    | 2    |      | 2    |      | 3     | 2     | 2     |
| MECO-GE-003.4 | 3    | 2    | 2    |      | 2    |      | 3     | 2     |       |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-GE-004: LAW & ECONOMICS

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: Basic Principles of Economics

Course Type:Generic Elective

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-GE-004 1 Identify the economic consequences of laws and regulations

MECO-GE-004 2 Apply economic principles to analyze a wide range of legal issues

MECO-GE-004 3 Assess, examine and internalize the key applications of Law and Economics

MECO-GE-004 4 Identify the future potential applications of Law and Economics

### **Part-A**

#### **Unit-1: Introduction to Law and Economics**

1.1 Torts, Contracts, and properties law-what are they and how are they related?

1.2 Efficient resource allocation: Coase Theorem; transaction costs and property rights.

1.3 The varieties of efficiency, efficiency of the law.

1.4 Cognition and cost-benefit analysis. Empirically informed regulation. Fairness and welfare.

#### **Unit-2: Tort Law and Contract law**

2.1 Tort law: external v. internal liability standards; negligence and strict liability.

2.2 Tort law: causation; the scope of liability. Punitive damages.

2.3 Contract law: benefits of exchange; contract validity; remedies for breach of contract.

2.4 Contract law: disclosure duties; productive and distributive information.

### **Part-B**

#### **Unit-3: Property Law and Criminal Law**

3.1 Property Rights and Consensual Exchange, Non-consensual Exchange and Regulation of Property.

3.2 Intellectual property and privacy, Patents, trademarks, copyrights.

3.3 Crimes vs. Torts; General theory and probabilistic punishment.

3.4 Optimal Criminal Sanctions; Pardons; awarding compensation for offences committed.

#### **Unit-4: Further topics in Law and Economics**

4.1 Empirical Studies in Law and Economics; Useful Data Sources.

4.2 Antitrust law and economics.

4.3 Behavioral law and economics.

4.4 The influence of law and economics.

### **List of Suggested Journals/Text Books/Reference Books:**

Cooter, Robert, and Thomas Ulen. Law & Economics 6th ed. First Indian Reprint, Eastern Book Company, 2004.

Miceli, Thomas J. The economic approach to law. Stanford University Press, 2009.

Posner, Richard A. Economic Analysis of Law 7th ed., Aspen Publishers, 2007.

Polinsky, Mitchell A. An Introduction to Law and Economics 3rd ed, Aspen Publishers, 2003.

Shavell, Steven. Economic Analysis of Law, Foundation Press, 2004.

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-GE-004.1 | 3    | 2    |      |      | 2    |      | 3     | 2     |       |
| MECO-GE-004.2 | 3    |      |      |      | 2    |      | 3     | 2     |       |
| MECO-GE-004.3 | 3    | 2    | 2    |      | 2    |      | 3     | 2     | 2     |
| MECO-GE-004.4 | 3    | 2    | 2    |      | 2    |      | 3     | 2     |       |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-ID-001: VEDIC METHODS & REASONING SKILLS

Periods/week Credits

L:1 T:1 P:0 2

Duration of examination: 2 Hrs

Pre-requisites: NIL

Course Type: Interdisciplinary Elective

Maximum marks: 100

Continuous Evaluation: 50

End Semester Examination: 50

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-ID-001.1 Explain the concepts of Vedic sutras

MECO-ID-001.2 Enhance the performance of the students in solving mathematical operations

MECO-ID-001.3 Use the Vedic mathematics techniques for faster calculations

MECO-ID-001.4 Enable students to use the easiest way of squaring and cubing

### **Part-A**

#### **Unit 1: Introduction to Vedic Mathematics**

1.1 Basics of Vedic mathematics

1.2 Addition and subtraction using Vedic methods

#### **Unit 2: Multiplication, Squaring and Square Roots**

2.1 Multiplication of complementary numbers like  $23 \times 27$

2.2 Multiplications by numbers consisting of all 9s

2.3 Multiplication by numbers above and below the base

2.5 Multiplication by 11 and by 12

2.7 Multiplication of any number by 9, 99, 999

### **Part-B**

#### **Unit 3: Mental and Arithmetic Ability**

3.1 Mental ability test; direction sense test

3.3 Blood relations test; cubes and cuboids

3.4 Coding decoding, percentage, ratio and proportion

3.7 Profit and loss; averages; time and work

#### **Unit 4: Logical Reasoning and Word Puzzles**

4.1 Logical reasoning-I: row arrangement and circular arrangement

4.2 Logical reasoning-II: arrangement and puzzles

4.3 Logical reasoning-III

4.4 Word problems; arithmetic, algebra and reasoning

### **List of Suggested Text Books/Reference Books:**

1. Daval Bathia: Vedic Mathematics, Jaico Publishing House

2. Bharati Krishna Trithaji and V S Agarwala: Vedic Mathematics, Motilal Banarsidass Publishers

3. Ramamurthy Natarajan: Vedic Mathematics, CreateSpace

4. R S Aggarwal: A Modern Approach to Logical Reasoning, S Chand & Company

5. R S Aggarwal: A Modern Approach to Non Verbal Reasoning, S Chand & Company

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Fifty MCQ-type questions are to be set in total. Twenty-five questions will be set from each Part-A and Part-B. Student needs to attempt all questions, and each question will be of 1 mark.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-ID-001.1 |      | 2    |      |      |      |      |       | 3     |       |
| MECO-ID-001.2 |      | 2    |      |      |      |      |       | 3     |       |
| MECO-ID-001.3 |      | 2    |      |      |      |      |       | 3     |       |
| MECO-ID-001.4 |      | 2    |      |      |      |      |       | 3     |       |



# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-ID-002: PERSONAL & LIFE SKILLS FOR ECONOMIST

Periods/week Credits

L:1 T:1 P:0 2

Maximum marks: 100

Continuous Evaluation: 50

End Semester Examination: 50

Pre-requisites: NIL

Course Type: Interdisciplinary Elective

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-ID-002.1 Aid in the holistic development of the student

MECO-ID-002.2 Develop suitable skills for presentation of ideas in front of an audience

MECO-ID-002.3 Acquaint students with the techniques of inter-personal communication in professional settings

MECO-ID-002.4 Enable self-evaluation and identification of potential areas for improvement

### **Part-A**

#### **Unit-1: Fundamentals of Life Coaching**

1.1 Brief definition of life coaching, what life coaching is not; living finest life

1.2 Tweaking inner coach; identifying current priorities for coaching; harnessing challenges and benefits of life coaching

1.3 Getting oneself ready for coaching; getting to know where are in journey; assessing self-progress.

#### **Unit-2: Life Coaching Expedition**

2.1 Becoming finest oneself; identifying uniqueness; understanding self-preferences; seeing how inner beliefs shape oneself; working on changing self-limitations

2.2 Identifying values for self-drive; recognizing fears and working towards minimizing inner fears

2.3 Doing self-assessment now; knowing real self-want; exploring options and moving forward with action.

### **Part-B**

#### **Unit-3: Focusing of Aspects within Life**

3.1 Understanding self-attitude towards work; setting context for self-work; recognizing role of money/wealth in life

3.2 Choosing and living self-lifestyle; nurturing friendships and family bonds; assessing and freezing health goals; paying attention to and taking care of physical

3.3 Mental and emotional wellbeing; reconnecting self-spirituality.

#### **Unit-4: Bringing All Together**

4.1 Being present and now; mastering acceptance; focusing on optimism; reaching own definition of true success

4.2 Making life changing decisions; handling typical blocks; moving from self-doubt to self esteem

4.3 Pursuing and regaining balances.

### **List of Suggested Text Books/Reference Books:**

1. R M Pirsig: Zen and the Art of Motorcycle Maintenance, William Morrow and Company

2. P Coelho: The Alchemist, Harper (Later Printing Edition)

3. A Rand: Atlas Shrugged, Penguin

4. R K Narayan: The Guide, Viking Press/Methuen Publishing

5. B Bryson: A Short History of Nearly Everything, Random House

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-ID-002.1 |      | 2    | 2    | 2    | 2    |      |       |       | 2     |
| MECO-ID-002.2 |      | 3    |      |      | 1    |      |       |       | 2     |
| MECO-ID-002.3 |      | 2    |      |      | 1    |      |       |       | 2     |
| MECO-ID-002.4 |      |      |      | 3    | 2    |      |       | 2     | 2     |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-ID-003: PROFESSIONAL & PRESENTATION SKILLS FOR ECONOMIST

Periods/week Credits

L:1 T:1 P:0 2

Maximum marks: 100

Continuous Evaluation: 50

End Semester Examination: 50

Pre-requisites: NIL

Course Type: Interdisciplinary Elective

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-ID-003. 1 Create awareness about the significance of soft skills in professional and inter-personal communications and facilitate an all-round development of personality

MECO-ID-003. 2 Improve the communication and leadership skills of students

MECO-ID-003. 3 Develop suitable skills for presentation of ideas in front of an audience

MECO-ID-003. 4 Build human relation skills to become an effective manager in future

### **Part-A**

#### **Unit-1: Presentation**

- 1.1 Structure, principles and technique of presentation; factors affecting presentation
- 1.2 Oral presentation skills; sales and training presentation; conducting surveys
- 1.3 Speeches to motivate; effectiveness of presentation skills.

#### **Unit-2: Planned and Unplanned Presentations**

- 2.1 Presentation planning; audience analysis; location of presentation
- 2.2 Identifying objective of presentation; researching on presentation topic
- 2.3 Structuring of presentation, presentation notes and session plan; extempore skills.

### **Part-B**

#### **Unit-3: Presentation Methods**

- 3.1 Body language: eye contact, gestures, audibility and clarity, pacing and pausing
- 3.2 Voice modulation, handling audience questions
- 3.3 Modes of presentation: fish bowl, role plays, group discussion, conference, seminar, simulations and games.

#### **Unit-4: Oral Communication**

- 4.1 Anchoring; viva-voce; interview; public speaking; skits/plays; panel discussions
- 4.2 Voice over; elocution; debates and group discussion; appreciation and critique
- 4.3 Defense against manipulation.

### **List of Suggested Text Books/Reference Books:**

1. P Chase, S O'Rourke, L Smith, C Sutton, T Timperley and C Wallace: Effective Business Communication in New Zealand, Pearson
2. M Cielens and M Aquino: The Business Communicating, McGraw Hill
3. J Dwyer: The Business Communication Handbook, Pearson
4. J Gordon: Presentation that Change Minds, McGraw Hill
5. G Krachnert: Basic Presentation Skills, McGraw Hill

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-ID-003.1 |      |      | 2    | 2    | 2    | 2    |       | 2     | 1     |
| MECO-ID-003.2 |      | 3    |      | 2    |      | 1    |       | 2     | 1     |
| MECO-ID-003.3 |      | 2    |      | 3    |      |      |       | 2     | 1     |
| MECO-ID-003.4 |      |      |      | 2    |      |      |       | 2     | 1     |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-ID-004: COMMUNICATION & WRITING SKILLS FOR ECONOMIST

Periods/week Credits

L:1 T:1 P: 0 2

Duration of examination: 2 Hrs

Pre-requisites: NIL

Course Type: Interdisciplinary Elective

Maximum marks: 100

Continuous Evaluation: 50

End Semester Examination: 50

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-ID-004.1 Familiarize students with the basic concepts and patterns of scholarly communication and writing

MECO-ID-004.2 Enable the application of concepts in various everyday scenarios

MECO-ID-004.3 Develop adequate comprehension skills for verbal and written communication

MECO-ID-004.4 Aid in organisation and expression of opinion and argument

### **Part-A**

#### **Unit-1: Introduction to English Writing and Communication**

1.1 Seeing ourselves as writers and communicators

1.2 Importance of communication tools

1.3 Basics of English grammar and speech, vocabulary skills, sentence structuring and word choice for academic writing

1.4 Structure and cohesion of sentences

#### **Unit-2: Writing Formats for Scholarly and Business Communication**

2.1 Formats and styles – articles, resume and CV, minutes, notices, etc.

2.2 Importance of writing and communication in academics

2.3 Academic styles – assignments, projects, reports, academic papers, dissertation/ thesis

### **Part-B**

#### **Unit-3: Academic Communication**

3.1 Training for academic and scholarly writing, plagiarism; citation formats (APA versus Chicago)

3.2 Referencing styles; bibliography; drafts and editing

3.3 Oral Communication – debates, declamations and elocutions

3.4 Presentations in seminars, conferences and workshops

3.5 Group and panel discussions – participation and moderation; personal interviews.

#### **Unit-4: Reading, Comprehension and Communication of Texts**

4.1 Academic reading of written texts and audiovisual texts such as books, newspaper articles, research articles, cinema, digital-texts, etc.

4.2 Understanding and usage in different written and oral communication styles learnt through the course

### **List of Suggested Text Books/Reference Books:**

1. Dorothy E Zemach and Lisa A Rumisek: Academic writing - From Paragraph to Essay, MacMillan.
2. R.R. Jordan: Academic writing Course - Study Skills in English, Longman Publications.
3. Eli Hinkel: Teaching Academic ESL Writing - Practical Techniques in Vocabulary and Grammar, Laurence Erlbaum Associates Publishers.
4. Janet C Richards and Sharon K Miller: Doing Academic writing in Education - Connecting the Personal and the Professional, Routledge.

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 10 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-ID-004.1 | 3    | 2    |      | 2    | 2    | 2    |       | 2     |       |
| MECO-ID-004.2 |      | 3    |      | 2    | 2    | 2    |       | 2     | 2     |
| MECO-ID-004.3 |      | 2    |      | 2    |      | 3    |       | 3     | 2     |
| MECO-ID-004.4 |      | 2    |      | 3    | 3    | 2    |       | 2     | 3     |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-ID-005: GOVERNMENT & POLITICS IN INDIA

Periods/week Credits

L:1 T:1 P:0 2

Duration of examination: 2 Hrs

Pre-requisites: Nil

Course Type: Interdisciplinary Elective

Maximum marks: 100

Continuous Evaluation: 50

End Semester Examination: 50

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-ID-005. 1 Recognize the role and functioning Constitution of India

MECO-ID-005. 2 Explain the Indian institutional system and power relation as per Constitution

MECO-ID-005. 3 Describe the structure and functioning of Union and State executives

MECO-ID-005. 4 Explain a systematic analysis of major dimensions of Indian political system

### **PART-A**

#### **Unit-1: Indian Constitution**

1.1 Basic features of the Constitution and its preamble

1.2 Fundamental rights, fundamental duties

1.3 Directive principles of state policy

#### **Unit-2: Executive System**

2.1 Formation of Union Parliament as well as State Legislature

2.2 Powers and functions of president, prime minister and council of ministers

2.3 Powers and functions of state governor, chief minister and council of state ministers

### **PART-B**

#### **Unit-3: Federalism and Decentralization**

3.1 Structure of decentralized governments (three-tier system); centre-state relations

3.2 Provisions of emergency in centre-state relations; special provisions for selected states and the fifth and sixth schedule areas

3.3 Third tier of government (urban and rural local bodies)

#### **Unit-4: Laws and Rights**

4.1 Judiciary system in India: basic structure, supreme court and high court

4.2 Notion and development of human rights: laws and institutions including United Nations and human rights

4.3 Act on protecting human rights in India (NHRC and SHRC)

### **List of Suggested Text Books/Reference Books:**

1. G Austin: The Indian Constitution: Corner Stone of a Nation, Oxford University Press

2. D D Basu: An Introduction to the Constitution of India, Prentice Hall

3. B Chakrabarty and R K Pandey: Indian Government and Politics, Sage

4. U Baxi: The Future of Human Rights, Oxford University Press

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 10 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-ID-005.1 | 2    | 2    |      |      |      | 3    | 2     |       |       |
| MECO-ID-005.2 | 2    |      |      |      |      | 3    | 2     |       |       |
| MECO-ID-005.3 | 2    |      |      | 2    |      | 3    | 2     | 1     | 1     |
| MECO-ID-005.4 | 2    | 2    | 2    | 2    | 2    | 3    | 2     |       | 2     |



# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-ID-006: PUBLIC BUDGET & FISCAL POLICY IN INDIA

Periods/week Credits

L:1 T:1 P:0 2

Duration of examination: 2 Hrs

Pre-requisites: NIL

Course Type: Interdisciplinary Elective

Maximum marks: 100

Continuous Evaluation: 50

End Semester Examination: 50

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-ID-006. 1 Identify the public budgetary process and analysis of revenue-expenditures MECO-ID-006. 2 Evaluate the quality and validity of economic information

MECO-ID-006. 3 Analyze and evaluate alternative methods of revenue generation and allocation MECO-ID-006. 4 Know and apply basic budgeting tools to explore fiscal policy issues

### **PART-A**

#### **Unit-1: Public Budget and Fiscal Policy in India**

- 1.1 Need for fiscal policy: government spending; revenue versus capital expenditure;
- 1.2 Plan versus non-plan expenditure (erstwhile); tax versus non-tax revenue; concepts of zero-base budgeting and gender budgeting
- 1.3 Budgetary heads: major, minor and detailed heads

#### **Unit-2: System of National Accounts in India**

- 2.1 Introduction to the System of National Accounts
- 2.2 Development of national accounts statistics in India
- 2.3 Basic concepts of national accounts aggregates including sectoral classifications and net factor income from RoW

### **PART-B**

#### **Unit-3: Latest Economic Survey in India**

- 3.1 Key highlights and contemporary issues
- 3.2 State of the economy (key concerns on agriculture, industry and service sectors)
- 3.3 Performance on sustainable development

#### **Unit-4: Recent Trends of Indian Economy**

- 4.1 Scope of FRBM Act
- 4.2 Analysis of trend and growth with identification of the key areas of budget in terms of debt-deficits
- 4.3 Revenue-expenditure (including major sub-heads)

### **List of Suggested Text Books/Reference Books**

1. MoF: Economic Survey (latest year), Ministry of Finance, Government of India, New Delhi
2. MoF: Key to Budget Documents, Budget at a Glance, Macroeconomic Framework Statement, Medium Term Fiscal Policy Statement as available at <https://www.indiabudget.gov.in/>
3. CSO: National Accounts Statistics- Sources and Methods, Central Statistics Office, Ministry of Statistics and Programme Implementation, Government of India, New Delhi
4. Selected journal articles to be provided by concerned faculty member

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 10 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-ID-006.1 | 3    |      |      |      |      | 3    | 3     | 2     | 2     |
| MECO-ID-006.2 | 3    | 3    | 2    | 2    | 3    | 2    | 3     | 2     | 2     |
| MECO-ID-006.3 | 3    | 3    | 2    | 2    | 3    | 3    | 3     | 2     | 2     |
| MECO-ID-006.4 | 3    |      |      |      |      |      | 3     | 2     |       |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under section 3 of the UGC Act 1956)

## MECO-DC-001: ADVANCED ECONOMETRICS

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3Hrs

Pre-requisites: Econometric Methods

Course Type: Discipline- specific

Maximum marks:200

Continuous Evaluation:100

End Semester Examination:100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DC-001 1 Analyze advanced modelling of cross section data.

MECO-DC-001 2 Analyze advanced modelling of time series data.

MECO-DC-001 3 conceptual understanding of panel data and applications using real world economic data.

MECO-DC-001 4 Analyze advanced modelling of panel data.

### **Part-A**

#### **Unit-1: Discrete and Limited Dependent Variable Models**

- 1.1 Linear Probability Model (LPM), Problems relating to LPM
- 1.2 Logit and Probit Models for Binary Response
- 1.3 Multimodal Choice Model: Ordered Response Model, The Poisson Regression Model
- 1.4 Unordered Response Model, Censored and Truncated Regression Models

#### **Unit-2: Multivariate Time Series Models**

- 2.1 Intervention Analysis, Transfer Function Models, Estimating a Transfer Function,
- 2.2 Limits to Structural Multivariate Estimation,
- 2.3 Introduction to VAR Analysis, Estimation and Identification, The Impulse Response Function, Testing Hypothesis,
- 2.4 Structural VARs, The Blanchard and Quah Decomposition.

### **Part-B**

#### **Unit-3: Models for Panel Data**

- 3.1 Introduction Panel Data, Benefits and Limitations, Pooled OLS model
- 3.2 The One-way Error Component Regression Model
- 3.3 The Two-way Error Component Regression Model
- 3.4 The Random Effect Model
- 3.5 Hypothesis Testing of Panel Data: Fixed vs Random Effect Models, Testing for model selection

#### **Unit 4: Advanced Panel Data Models**

- 4.1 Introduction to Dynamic Panel-Data Models
- 4.2 Instrumental Variable and GMM Estimations
- 4.3 Macro Panel Data Analysis: Structure of Macro Panel, Causes and Consequence of Serial Correlation in Panel Data, Testing for stationarity in Panel Data
- 4.4 Panel Cointegration and Models for cointegrating panel data

### **List of Suggested Textbooks/Reference Books:**

1. Baltagi, B.H. (2008), Econometric Analysis of Panel Data, 4th Edition, Wiley
2. Wooldridge, J. (2002), Econometric analysis of Cross Section and Panel Data
3. Wooldridge, J. (2009), Introductory Econometrics, 4th Edition, South-Western College Pub.
4. Walter Enders (2008), Applied Econometrics Time series, Wiley India

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part- A and Part-B (and one from each unit).

Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DC-001.1 | 3    |      | 3    |      | 2    | 2    | 3     | 3     | 3     |
| MECO-DC-001.2 | 3    |      |      | 2    |      | 1    | 3     |       | 2     |
| MECO-DC-001.3 | 3    | 3    | 2    | 2    |      | 2    | 3     |       | 2     |
| MECO-DC-001.4 | 3    | 2    | 2    | 3    | 2    | 3    | 3     | 3     | 3     |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under section 3 of the UGC Act 1956)

## MECO-DC-002: TIME SERIES ECONOMETRICS

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: Econometric Methods Course

Type: Discipline-specific Elective

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DC-002 1: Identify the rationale of time series modelling on economic issues

MECO-DC-002 2: Enhance the skill of time series analysis through in-depth econometrics modelling

MECO-DC-002 3: Demonstrate their aptitude towards advanced modelling on empirical perspective

MECO-DC-002 4: Form an appropriate modelling of economic forecasting and analysis

### **Part-A**

#### **Unit-1: Intro to Time Series Econometrics**

- 1.5 Time series econometrics- key concepts, stochastic processes (stationery vs. non-stationery)
- 1.6 Trend vs. difference stationary, random walk problem, transforming non-stationary time series
- 1.7 Tests of stationarity: autocorrelation function and correlogram, unit root test (Augmented Dickey-Fuller, Phillips-Perron)
- 1.8 Testing for structural changes

#### **Unit-2: Basic Time Series Modelling**

- 2.5 Cointegration: regression of a unit root time series on another unit root time series
- 2.6 Error correction mechanism: basic modelling, short run vs. long run equilibrium
- 2.7 ARDL modelling of cointegration
- 2.8 Cointegration of two series with different orders of integration

### **Part-B**

#### **Unit-3: Models for Panel Data**

- 3.6 Key idea of panel data (balanced vs. unbalanced), basic idea of pooled vs. panel regressions
- 3.7 Fixed effect: basis of LSDV model, within and between groups estimators
- 3.8 Random effects model, fixed vs. random effect model selection

#### **Unit-4: Time Series Forecasting**

- 4.5 Economic forecasting: key concepts, exponential smoothing method, single-equation regression model
- 4.6 Simultaneous-equation regression: basics of VAR and ARIMA models
- 4.7 AR, MA and ARIMA modelling of time series data (Box-Jenkins methodology)
- 4.8 Measuring volatility in financial time series: ARCH and GARCH models

### **List of Suggested Text Books/Reference Books:**

4. J M Wooldridge: Econometrics, Cengage Learning
5. D N Gujarati and D C Porter: Basic Econometrics, McGraw-Hill
6. Walter Enders: Applied Econometric Time Series, Wiley & Sons
7. G S Maddala and I Kim: Unit Roots, Cointegration and Structural Change, Cambridge University Press

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DC-002.1 | 3    |      | 3    |      | 2    |      | 3     | 3     |       |
| MECO-DC-002.2 | 3    | 3    | 2    | 3    |      |      | 2     | 3     |       |
| MECO-DC-002.3 | 3    |      |      | 3    | 2    |      | 3     | 3     |       |
| MECO-DC-002.4 |      | 3    | 3    |      | 3    |      | 2     | 3     |       |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DC-003: MONETARY THEORY & POLICY

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: Econometric Methods

Course Type: Discipline-specific Elective

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### Course Outcomes

After completion of this course, the students will be able to:

MECO-DC-003.1 Apply various monetary theory models to real life situations.

MECO-DC-003.2 Analyze transmission mechanism of monetary policy in an open economy.

MECO-DC-003.3 Evaluate the alternative monetary policy rules and design an appropriate monetary policy.

MECO-DC-003.4 Analyse the monetary policy operating procedures and policy measures.

### Part-A

#### Unit-1: Monetary Theory

- 1.1 MIU model: steady state equilibrium
- 1.2 Non-superneutrality and dynamics
- 1.3 New keynesian models of monetary policy
- 1.4 The new consensus model.

#### Unit-2: Monetary Policy in an Open Economy

- 2.1 Two-country model
- 2.2 Policy coordination
- 2.3 Small open economy models

### Part-B

#### Unit-3: Alternative Monetary Policy Rules

- 3.1 Monetary policy ineffectiveness
- 3.2 The Lucas critique
- 3.3 Monetary policy analysis in the new keynesian model: policy objectives, discretion vs. commitment, targeting regimes, inflation targeting
- 3.4 Strategy of Monetary Policy

#### Unit-4: Monetary-Policy Operating Procedures

- 4.1 From Instruments to Goals
- 4.2 The Instrument Choice Problem: Poole's Analysis,
- 4.3 Policy Rules and Information
- 4.4. Operating Procedures and Policy Measures

### List of Suggested Text Books/Reference Books:

1. Bennett T. McCallum: Monetary Economics: Theory and Policy, Macmillian Publishing Company.
2. Walsh, C. (2017): Monetary Theory and Policy, 4th Edition, MIT Press
3. Gali, J. (2015): Monetary Policy, Inflation, and the Business Cycle, Princeton University Press.

### Distribution of Continuous Evaluation:

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**Instructions for paper setting:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part A and Part B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements        | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|----------------------|------|------|------|------|------|------|-------|-------|-------|
| <b>MECO-DC-003.1</b> | 3    | 2    | 1    |      |      |      | 3     | 2     |       |
| <b>MECO-DC-003.2</b> | 3    | 2    | 2    | 1    |      |      | 3     | 3     | 2     |
| <b>MECO-DC-003.3</b> | 3    | 1    | 3    | 3    | 1    | 1    | 2     | 2     | 2     |
| <b>MECO-DC-003.4</b> | 2    | 1    | 2    | 3    | 1    | 1    | 2     | 2     | 2     |



# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under section 3 of the UGC Act 1956)

## MECO-DC-004: Economics of Health and Education

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: Theory of Growth & Development

Course Type: Discipline-specific

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### Course Outcomes

After completion of this course, the students will be able to:

MECO-DC-004 1 Learn basic knowledge of economics of health and education.

MECO-DC-004 2 Enhance the understanding of Microeconomic foundations of Health Economics.

MECO-DC-004 3 Develop analytical perceptive understanding of Health and Education in India.

MECO-DC-004 4 Enrich thoughtful and evaluative perspective of COVID-19 Pandemic and New Education Policy in India.

### Part-A

#### Unit 1: Introduction to Economics of Health and Education

1.1 Meaning and significance of Health and Education.

1.2 Role of Health and Education in human development: Relevance in Poverty eradication, livelihood generation, Sustainable livelihood generation and role on various macroeconomic indicators.

1.3 Ministerial Roundtables on Health and Education at the Economic and Social Council.

1.4 Overview of key issues by the World Health Organization.

#### Unit 2: Microeconomic Foundations of Health Economics

2.1 Demand for Health; uncertainty and health insurance market, Alternative Insurance Mechanisms

2.2 Market Failure and rationale for public interventions: Equity and Inequality.

2.3 Health insurance: Need, Significance and Impact, Education Plan: Need, Significance and Impact.

### Part-B

#### Unit 3: Health and Education in India.

3.1 The status of Health and Education in India, Health programmes in India: Chronological development and impact.

3.2 Costing, Cost-effectiveness and Cost- Benefit Analysis, Burden of Disease.

3.3 Public Health Education in India: Need and Demand Paradox.

3.4 Health and education cess in India.

#### Unit 4: covid-19 pandemic and new education policy in india.

4.1 COVID-19 Pandemic health crisis: Deaths, Infection rate, mortality rate, recovery rate. Impact of COVID-19 pandemic on mental health and physical health. Relationship between COVID-19 Pandemic and health insurance in India

4.2 New Education Policy in India 2020: It's Vision, Mission, Purpose, key takeaways, new reforms and implementation. How NEP 2020 different from National Policy on education 1986.

### List of Suggested Text Books/Reference Books:

1. Anil Kumar Thakur: Economics of Education and Health in India, Deep and Deep Publications.
2. Keya Sengupta: Determinants of health status in India.
3. Nandiyanto, Manullang et al.: Covid-19: From Health, Education, Economic, to Science and Technology in South East Asia & India.
4. Handbooks and Repots of Ministry of Health and Family Welfare.
5. Handbooks and Repots of World Health Organization.

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|---------------|------|------|------|------|------|------|-------|-------|-------|
| MECO-DC-004.1 | 3    | 2    | 2    |      |      |      | 3     | 3     |       |
| MECO-DC-004.2 | 3    |      |      |      |      |      | 2     | 3     |       |
| MECO-DC-004.3 | 3    | 2    | 3    | 2    | 3    | 3    | 3     | 3     |       |
| MECO-DC-004.4 |      | 3    | 2    | 3    | 2    |      | 2     | 3     | 3     |

# MANAV RACHNA INTERNATIONAL INSTITUTE OF RESEARCH AND STUDIES (MRIIRS)

(Deemed to be University under Section 3 of the UGC Act 1956)

## MECO-DC-005: CONTEMPORARY ISSUES IN TRADE THEORY

Periods/week Credits

L:3 T:1 P:0 4

Duration of examination: 3 Hrs

Pre-requisites: Theory of International Economics

Course Type: Discipline-specific Elective

Maximum marks: 200

Continuous Evaluation: 100

End Semester Examination: 100

### **Course Outcomes**

After completion of this course, the students will be able to:

MECO-DC-005. 1 Interpret advanced theoretical concepts of international trade

MECO-DC-005. 2 Identify contemporary issues in international trade

MECO-DC-005. 3 Develop analytical skills to explain trade theory in practice

MECO-DC-005. 4 Demonstrate the usefulness of international trade in nation's growth

### **Part-A**

#### **Unit-1: Open Economy Macroeconomics**

1.1 Mundell-Fleming static model

1.2 Intertemporal approach in open economy (current account)

1.3 Dynamics of a small open economy

1.4 Mundell-Fleming dynamic model (sticky price versus exchange rate, deterministic versus stochastic)

#### **Unit-2: Special Issues in Trade Theory**

2.1 North-South model: terms of trade and catching up effect

2.2 Role of devaluation in a Simple Keynesian Model

2.3 Leontief paradox and test of comparative advantage in trade

2.4 Trade in factors/intermediate goods, trade in services (opportunities for developing countries)

### **Part-B**

#### **Unit-3: New Theories of International Trade**

3.1 Basics of returns to scale and perfect competition: snowball effect

3.2 Imperfect competition and intra-industry trade: increasing returns in monopolistic competition

3.3 Intra-industry specialization: gains from trade in horizontal and vertical product differentiation

3.4 Reciprocal dumping; game theoretic structure of strategic trade policy

3.5 Technology gap models of international trade

#### **Unit-4: Trade and Growth**

4.1 Effect of international trade on economic growth: theoretical overview using Solow and endogenous growth models

4.2 Trade openness and growth: perspective with empirical evidences

4.3 Export led or outward looking industrialization: perspective with empirical evidences

4.4 Foreign exchange constraint on growth: perspective with empirical evidences

### **List of Suggested Text Books/Reference Books:**

1. J N Bhagwati, A Panagariya and T N Srinivasan: Lectures on International Trade, MIT Press

2. M Obstfeld and K Rogoff: Foundations of International Macroeconomics, MIT Press

3. C M Nelson: International Macroeconomics and Finance - Theory and Econometric Methods, Blackwell

4. Rivera-Batiz and M Olivia: International Trade - Theory, Strategies and Evidence, Oxford University Press

5. R W Jones: International Trade - Essays in Theory, North Holland

6. P Krugman: Rethinking International Trade, MIT Press

7. Relevant journal articles (to be provided by course coordinator/faculty)

**Distribution of Continuous Evaluation:**

|                         |     |
|-------------------------|-----|
| Sessional- I            | 30% |
| Sessional- II           | 30% |
| Assignment/Tutorial     | 20% |
| Class Work/ Performance | 10% |
| Attendance              | 10% |

**Evaluation Tools:**

Assignment/Tutorials

Sessional tests

Surprise questions during lectures/Class Performance

End Semester Examination

**End semester paper setting instructions:** Seven questions are to be set in total. First question will be conceptual covering entire syllabus and compulsory to attempt. Three questions will be set from each Part-A and Part-B (and one from each unit). Student needs to attempt two questions out of three from each part (A and B). Each question will be of 20 marks.

**Course Articulation Matrix**

| CO Statements        | PO-1 | PO-2 | PO-3 | PO-4 | PO-5 | PO-6 | PSO-1 | PSO-2 | PSO-3 |
|----------------------|------|------|------|------|------|------|-------|-------|-------|
| <b>MECO-DC-005.1</b> | 3    | 3    | 2    |      | 1    | 2    | 3     | 2     | 2     |
| <b>MECO-DC-005.2</b> | 3    |      |      |      | 2    | 1    | 3     |       | 1     |
| <b>MECO-DC-005.3</b> | 2    | 3    |      | 2    | 2    | 2    | 3     | 2     | 3     |
| <b>MECO-DC-005.4</b> | 2    | 2    | 3    | 3    | 2    | 2    | 3     |       | 3     |

## Appendix-A

### List of courses having relevance to the Local/Regional, National and Global Development needs

| Course Code | Course Name                                      | Regional | National | Global |
|-------------|--|----------|----------|--------|
| MECO-DS-101 | Modern Microeconomics                            |          | √        |        |
| MECO-DS-102 | Development of Macroeconomics                    |          |          | √      |
| MECO-DS-103 | Mathematical Applications in Economics           |          |          | √      |
| MECO-DS-104 | Theory of Growth & Development                   |          |          | √      |
| MECO-DS-105 | Quantitative Data Analysis                       |          |          | √      |
| MECO-DS-106 | Basic Principles of Economics                    | √        |          |        |
| MECO-DS-201 | Advanced Economic Theory & Analysis              |          |          | √      |
| MECO-DS-202 | Theory of International Economics                |          |          | √      |
| MECO-DS-203 | Public Economics & Policies                      |          |          | √      |
| MECO-DS-204 | Environment & Development Economics              | √        |          |        |
| MECO-DS-205 | Theory of Basic Econometrics                     |          |          | √      |
| MECO-DS-301 | Advanced Research Methodologies                  |          |          | √      |
| MECO-DS-353 | Data Analysis in Statistical Software            |          |          | √      |
| MECO-DS-351 | Dissertation Proposal                            |          | √        |        |
| MECO-DS-352 | Term Paper                                       |          | √        |        |
| MECO-DS-001 | Agricultural Economics                           |          | √        |        |
| MECO-DS-002 | Industrial Economics                             |          | √        |        |
| MECO-DS-003 | Econometric Methods                              |          |          | √      |
| MECO-DS-401 | Indian Economic Issues & Policies                |          |          | √      |
| MECO-DS-402 | Global Economic & Monetary System                |          |          | √      |
| MECO-DS-451 | Thesis   |          |          | √      |
| MECO-DS-452 | Field Study                                      |          |          | √      |
| MECO-DS-453 | Internship                                       |          |          | √      |
| MECO-DS-004 | Behavioural Economics                            | √        |          |        |
| MECO-DS-005 | Public Policy & Development                      |          |          | √      |
| MECO-DS-006 | Spatial & Network Economics                      |          |          | √      |
| MECO-GE-001 | Financial Accounting in India                    |          | √        |        |
| MECO-GE-002 | Financial System & Institutions                  |          |          | √      |
| MECO-GE-003 | Qualitative Approach of Data Analysis            |          |          | √      |
| MECO-GE-004 | Law & Economics                                  |          |          | √      |
| MECO-ID-001 | Vedic Methods & Reasoning Skills                 | √        |          |        |
| MECO-ID-002 | Personal & Life Skills for Economist             |          |          | √      |
| MECO-ID-003 | Professional & Presentation Skills for Economist |          | √        |        |
| MECO-ID-004 | Communication & Writing Skills for Economist     |          |          | √      |
| MECO-ID-005 | Government & Politics in India                   |          |          | √      |

|                 |  |   |  |   |
|-----------------|--|---|--|---|
| MECO-ID-006     | Public Budget & Fiscal Policy in India |   |  | √ |
| MECO-DC-00<br>1 | Advanced Econometrics                  |   |  | √ |
| MECO-DC-00<br>2 | Time Series Econometrics               |   |  |   |
| MECO-DC-00<br>3 | Monetary Theory & Policy               |   |  |   |
| MECO-DC-00<br>4 | Economics of Health & Education        |   |  |   |
| MECO-DC-00<br>5 | Contemporary Issues in Trade Theory    | √ |  |   |

## Appendix B

### List of courses having focus on Employability, Entrepreneurship and Skill Development

| Course Code | Course Name                            | Employability | Entrepreneurship | Skill development |
|-------------|--|---------------|------------------|-------------------|
| MECO-DS-103 | Mathematical Applications in Economics |               |                  | √                 |
| MECO-DS-105 | Quantitative Data Analysis             | √             |                  | √                 |
| MECO-DS-204 | Environment & Development Economics    | √             |                  | √                 |
| MECO-DS-205 | Theory of Basic Econometrics           | √             |                  | √                 |

## Appendix C

### List of courses and proposed activities relevant to Professional Ethics, Gender, Human Values, Environment and Sustainability

|   | <b>Environment and Sustainability</b> | <b>Professional Ethics</b> | <b>Human Values</b> | <b>Gender Equality</b> |
|---|---------------------------------------|----------------------------|---------------------|------------------------|
| Environment & Development Economics<br>MECO-DS-204              | √                                     |                            |                     |                        |
| Personal & Life Skills for Economist<br>MECO-ID-002             |                                       |                            | √                   |                        |
| Professional & Presentation Skills for Economist<br>MECO-ID-003 |                                       | √                          |                     |                        |
| Economic Growth & Sustainable Development<br>ECO-VA-003         | √                                     |                            |                     | √                      |