



**Prof. Ramkrishna More Arts, Commerce & Science (Autonomous)
College Akurdi, Pune-411044**

Affiliated to
Savitribai Phule Pune University, Pune. (SPPU)

**B.A. Economics / B.A. Honors with
Research Degree**

(Three Years B.A. and Four Years B. A. Honors with Research Degree)

**Choice Based Credit System(CBCS)
Under Autonomy and NEP-2020 To Be Implemented**

**From Academic Year
2024 – 2025**

**Proposed Syllabus
B.A. Honors (M.A.-II)
Economics**

Board of Studies Economics



**Prof. Ramkrishna More Arts, Commerce & Science (Autonomous) College
Akurdi, Pune-411044**



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**Under Autonomy and NEP-2020 To Be Implemented from Academic Year
2024 – 2025**

Credit distribution structure for Two Years/ One Year PG

M.A. Economics

Year (2 Yr PG)	Level	Semester 2 (Yr)	Major		RM	OJT / FP	RP	Cum. Cr.	Degree
			Mandatory	Electives					
II	6.0	Semester III	ECMAT- 631 Growth and Development –I (Credit 4) ECMAT- 632 International Economics Institutions-I (Credit 4) ECMAT- 633 Behavioral Economics-I (Credit 4) ECMAP- 634 Basic Excel use of Social Science Research Study –I (Credit 2) (Practical)	ECMAT- 631A International Relations (Credit 4) Or ECMAT-631 B Basic Mathematics for Economics &Statistics (Credit 4)			ECRMP- 631 Research Project (4- Credit)	22	PG Diploma (after 3 Yr. Degree)
		Semester IV	ECMAT- 641 Growth and Development –I (Credit 4) ECMAT- 642 International Economics Institutions-I (Credit 4) ECMAT- 643 Behavioral Economics-I (Credit 4)	ECMAT-641 A International Relations (Credit 4) Or ECMAT-641 B Basic Mathematics For Economics &Statistics (Credit 4)			ECMAT- 641 Research Project (6- Credit)	22	
Cum Cr. For PG Diploma			28	8	4	4	-	44	
Exit option: PG Diploma (44 Credits) after Three Year UG Degree									

▪ **Programme Outcomes: -**

The Master of Arts program in Economics is highly recommended for students aspiring to enter fields like Banking, Finance, Insurance, and the Indian Economy. The program offers a comprehensive understanding of economic principles and financial concepts, preparing graduates for real-world challenges. Emphasizing critical thinking and problem-solving, the program prepares graduates to adapt to changing market conditions and contribute innovative solutions. To pursue this program, explore the courses, faculty expertise, practical application opportunities, and connect with current or former students. Engagement and effort are crucial for personal and professional development in economics and finance. Incorporating student-led discussions on global financial markets in the classroom enhances the learning experience by bridging the gap between theory and practice, engaging students, promoting critical thinking, practical application, fostering diverse perspectives, honing communication skills, and preparing students for future careers in economics and finance. This strategy helps students become informed and analytical thinkers, navigating the complexities of global financial markets confidently.

PO1: Prepare students to develop critical thinking to carry out investigation about various Socio economic issues objectively while bridging the gap between theory and practice.

PO2: Equip the student with skills to analyses problems, formulate a hypothesis, evaluate and validate results and draw reasonable conclusions thereof.

PO3: Prepare students for pursuing research or careers that provide employment through entrepreneurship and innovative methods. Because today's unemployment problem can also be solved by developing the micro and small entrepreneurship

PO4: Prepare students to develop own thinking /opinion regarding current national or international Policies and issues.

PO5: Create awareness to become a rational and an enlightened citizen so that they can take the Responsibility to spread the governments' initiatives/schemes to the rural areas for the upliftment of the poor or vulnerable section of the society for inclusive growth.

PO6: To enhance analyzing capabilities regarding current Indian economic problems, one must study relevant economic data, policies, and trends, and critically evaluate their impact on key sectors and the overall economy.

▪ **Programme Learning Outcome:**

PLO 1: Understanding the basic assumptions in various economic theories and enhance capabilities of developing ideas based on them.

PLO 2: Prepare and motivate students for research studies in Economics especially by developing questionnaire, collecting primary data through field surveys.

PLO 3: To develop the analyzing capability in the context of current Indian Economic Problems.

PLO 4: Studying local economy and governance will empower students to analyze and understand the intricacies of regional economic challenges and decision-making processes.

PLO 5: This will create a scope and awareness amongst the foreigners regarding India and its contribution to the world.

PLO 6: Motivate students in preparing for various competitive examinations, NET, SET, Indian Economic Service etc., by developing or gaining value addition day by day by Giving assignments, by following a routine or developing discipline / concentration etc.

Overall, the Master of Arts Program in Economics seems to offer a holistic learning experience that can prepare students for careers in finance, economics, banking, and related industries. By providing a mix of theoretical knowledge, quantitative skills, and practical discussions, students can gain a well-rounded education that prepares them to navigate the complexities of the financial world effectively.

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**B.A. Honors (M.A.-II)
ECONOMICS SYLLABUS
CBCS Semester Pattern**

Under Autonomy and NEP-2020 To Be Implemented from Academic Year 2024-2025

MAJOR MANDATORY COURSE

**ECMAT-631 GROWTH AND DEVELOPMENT - I
SEMESTER III**

Note: Each lecture is of 1 hour

Credit-04:

No. of Lectures-60 L

Unit No.	Name and Sub Titles of the Topic	No. of Lectures
Model 1	Growth Theory	15
	1.1 The long and medium run growth theory	
	1.2 Neo-classical Growth theory	
	1.3 Endogenous growth theory.	
Model 2	Development, Scope of Development Economics	15
	2.1 Background and beginnings of 'Development Economics':	
	2.2 Human Development and deprivation Discrimination under Monopoly, Degrees of Price Discrimination.	
	2.2 Comparing Developing Economies	
Model 3	Development Strategies	15
	3.1 The Role of the Government in the Developmental Process.	
	3.2 The Market Versus Detailed Centralized Planning	
	3.3 Approaches to Poverty Alleviation And Employment Generation policy of Export promotion & Import Substitution	
Model 4	Economics of Institutions	15
	4.1 Evolution of Institution and their role in an economy	
	4.2 Existing views: political organization and freedom	
	4.3 Role of financial institutions in economic development	

➤ **Course Outcome**

At the end of course, student will able –

CO1: Describe and differentiate between various market structures, including perfect competition, monopolistic competition, oligopoly, and monopoly.

CO2: Analyze the characteristics of each market structure and their implications for firms and consumers.

CO3: Explore the concept of market equilibrium and its significance in perfectly competitive markets.

➤ **Objective: -**

1. To understanding how different market structures, such as perfect competition, monopoly, oligopoly, and monopolistic competition, impact pricing, output, and consumer welfare.
2. To analyzing the unique characteristics and implications of monopoly market structure on pricing, output, and resource allocation.
3. To studying the complexities of oligopoly market structure, including the concept of a 'kinked' demand curve, and examining how firms determine prices and outputs in such markets.
4. To exploring the effects of product differentiation, selling costs, and excess capacity on market competition and firm behavior within microeconomics.

➤ **References Book:**

1. D.N. Dwivedi (2011) Micro Economics – Pearson Publication, New Delhi.
2. Misra S.K. and V.K. Puri (2001): Advanced Microeconomic Theory, Himalaya Publishing House, New Delhi.
3. Austin Frakt and Mike Piper. (2014). Microeconomics Made Simple. Simple Subjects LLC
4. Jhingan, M.L. (2016). Microeconomics, 8th Edition, Vrinda Publications.
5. Campbell McConnell, Stanley Brue, and Sean Flynn. (2017). Microeconomics, McGraw-Hill Series: Economics. 20th Edition

➤ **Journal :**

1. GROWTH AND DEVELOPMENT: Foundations and First Steps
2. GROWTH AND DEVELOPMENT: Pathways to Progress
3. GROWTH AND DEVELOPMENT: Milestones and Moments
4. GROWTH AND DEVELOPMENT: Reflections and Aspirations

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MAJOR MANDATORY COURSE

ECMAT-632 INTERNATIONAL ECONOMICS INSTITUTIONS-I

SEMESTER III

Note: Each lecture is of 1 hour

Credit-04:

No. of Lectures-60 L

Unit No.	Name and Sub Titles of the Topic	No. of Lectures
Model 1	Introduction to the Study of International Economic Institutions	15
	1.1 Understanding the need for International Economic Institutions.	
	1.2 Political Economy of the International economic institutions.	
	1.3 Various approaches of institutional economics	
Model 2	WTO	15
	2.1 WTO Objectives	
	2.2 Major emerging issues relating to all the agreements.	
	2.3 Brief review of all the important agreements	
Model 3	The World Bank Group	15
	3.1 The IBRD's aims and its financial structure.	
	3.2 The International Finance Corporation	
	3.3 The International Development Agency	
	3.4 The World Bank's evolving role in the post-Cold War era.	
Model 4	The International Monetary Fund (IMF)	15
	4.1 History of IMF	
	4.2 Objective of IMF	
	4.3 The 1997 East Asia crisis. Causes and action taken.	

➤ **Course Outcome**

At the end of course, student will able –

CO1: Analyze the various approaches (income, expenditure, and production) used to calculate GDP.

CO2: Understand the principles of rational expectations theory and its implications for macroeconomic policy effectiveness.

CO3: Evaluate the policy implications of new classical macroeconomics for addressing economic challenges.

➤ **Objective: -**

1. Understanding the historical evolution of macroeconomic thought and the foundational theories that shaped the field.
2. Analyzing the strengths and limitations of traditional macroeconomic approaches in explaining key phenomena like economic growth, inflation, and unemployment.
3. Examining alternative theories of demand for money, including the Cash Balance Approach, Post Keynesian perspectives, Tobin's approach, Baumol's Inventory Theoretic Approach, and Friedman's theory.
4. Exploring the relationships between budget deficits, money supply, and their impact on the economy, as well as how money supply operates in an open economy context.

➤ **Reference Book:**

1. Gupta, S.B. (1995), Monetary Planning in India, OUP, New Delhi. 13
2. Sampat Mukherjee (2013), 'A Global Text-Macroeconomics', New Central Book Agency
3. Ahuja H.L. (2010) Macroeconomic Theory & Policy, S. Chand Publications
4. Deshpande A. (2014) Economic Analysis for Business Decisions, Vishwakarma Publications.
5. Jhingan M.L. (2003) Macroeconomic Theory, Vrinda Publications
6. McConnell, C., Brue, S., & Flynn, S. (2011). Macroeconomics: Principles, Problems and Policies, Irwin Pub Origins, Development and Current State. Edward Elgar Publishing.

➤ **Journal**

1. Global Economics Institutions Review
2. International Economics Institutions Journal
3. Journal of Global Economic Governance
4. International Financial Institutions Quarterly

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MAJOR MANDATORY COURSE

ECMAT-633 BEHAVIORAL ECONOMICS-I

SEMESTER III

Note: Each lecture is of 1 hour

Credit-04:

No. of Lectures-60 L

Unit No.	Name and Sub Titles of the Topic	No. of Lectures
Model 1	Introduction: Decision-Making Theories	15
	1.1 Neo-Classical Economics – Rationality Assumption, Optimization	
	1.2 Origin of Behavioral Economics - Bounded Rationality, Rationality in Psychology and Economics by H. Simon	
	1.3 Dual System Theory, Prospect Theory	
Model 2	Decision-Making Under Risk and Uncertainty	15
	2.1 Heuristics and Biases Programme- Representativeness, Availability, Anchoring and Adjustment, Mental Accounting	
	2.2 Biases: Overconfidence, Confirmation Bias, Framing, Status Quo Bias, Endowment Bias, Self-Control Bias	
	2.3 Fallacies: Conjunction and Disjunction Fallacies, Gambler's Fallacies	
Model 3	Applications of Behavioral Economics	15
	3.1 Introduction to Behavioral Labour Economics, Behavioral Finance	
	3.2 Taxation and the Contribution of Behavioral Economics	
	3.3 Choice Architecture: The Role of Nudging, Public Policies : Psychological and Social Perspectives on policy in the area of Poverty, Health, Climate Change	
Model 4	Research Methods for Behavioral Economics	15
	4.1 Survey: hypothetical choices, self-reported perceptions & biases	
	4.2 Laboratory experiments – Precepts of laboratory experiments, internal and external validity	
	4.3 Field experiments – Randomized Control Trails	

➤ **Course Outcome**

At the end of course, student will able –

CO1: To develop an understanding of various policies in public economics like fiscal policy, public debt policy, fiscal finances, etc.

CO2; Ability to understand, apply and analyze concepts-public debt, budget, fiscal policy in public economics.

CO 3: Ability to interpret the theories relating to public economics in real life situations.

CO 4: Ability to discuss and debate on the public finance and policies w.r.t. India

➤ **Objective: -**

1. To introduce students to the public sector reform agenda with a focus on public finance issues.
2. To demonstrate administrative, political, and economic constraints to public finance reforms.
3. To develop analytical skills of the students in three major areas of public finance fiscal policy.
4. to develop students' skills on how to write a public policy paper and make a presentation on public policy issue.

➤ **Reference Book:**

1. Bhatia H.L "Public Finance " Vikas Publishing House, 18th edition.
2. Jha Rajesh K. (2012) Public Finance. Pearson Publication New Delhi Mankar & Sharma (2001) "Public Finance Theory & Practice, HimalayaPub.
3. Srivastava, D.K., (Ed) (2000) Fiscal Federalism in India, Har-Anand Publication, Ltd. New Delhi
4. Bhatia H.L. (2012) Public Finance (27th Edition) Vikas Publishing House Pvt.Ltd. New Delhi
5. Jha R. (2010), Modern Theory of Public Finance. New Age International Publishers
6. Chelliah, R.J. (1971) Trends in Taxation in Developing Countries. IMF Staff Papers, 18, 254-325. <https://doi.org/10.2307/3866272>

➤ **Suggested Journals/Magazines/Other Publications**

1. Economic Survey: Various Issues
2. Journals, World Development Reports, GOI Publications
3. CMIE DATABASE

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MAJOR MANDATORY COURSE

**ECMAP-634 BASIC EXCEL USE OF SOCIAL SCIENCE RESEARCH STUDY -I
SEMESTER III**

Note: Each lecture is of 1 hour

Credit-02:

No. of Lectures-60 L

Unit No.	Name and Sub Titles of the Topic	No. of Lectures
Model 1	Introduction to Excel and Data Management	10
	1.1 Introduction to Microsoft Excel, Overview of Excel interface, Basic Functions and features.	
	1.2 Data Entry and Formatting, Entering and organizing data, Formatting Cells, ranges, and tables, Data Validation and Protection.	
	1.3 Importing and Exporting Data, Basic Formulas and Functions, Working with Ranges and Named Ranges, Sorting and Filtering Data, Data Consolidation Techniques, Review and Practice.	
Model 2	Data Analysis and Statistical Functions	30
	2.1 Descriptive Statistics Using Excel, Using Functions for Statistical Analysis, Introduction to Pivot Tables, Advanced PivotTable Features, Data Analysis Toolpak Installation, Descriptive and Inferential Statistics	
	2.2 Correlation and Regression Analysis, Creating and Using Data Tables, Forecasting and Trend Analysis, Review and Practice.	
	2.3 Introduction to What-If Analysis, Goal Seek and Solver Tools, Hypothesis Testing Using Excel, Advanced Statistical Functions, Review and Practice.	
Model 3	Data Visualization and Presentation	20
	3.1 Creating Basic Charts and Graphs, Customizing Charts, Advanced Chart Types, Data Visualization Best Practices, Conditional Formatting Techniques	
	3.2 Creating Dashboards, Using Sparklines for Data Visualization	
	3.3 Preparing Data for Presentation, Review and Practice	

➤ **Course Outcome:**

CO1: Students will be able to efficiently manage and analyze research data using Microsoft Excel.

CO2: Students will develop skills to effectively visualize and present research data.

CO3: Students will acquire the ability to use advanced Excel techniques for complex data analysis, including what-if analysis, goal seek, solver tools, and hypothesis testing.

CO4: Students will demonstrate the ability to manage and execute a research project from data collection to presentation.

➤ **Course Objectives:**

1. To develop proficiency in using Excel for research data management.
2. To enhance skills in data analysis and visualization using Excel tools.
3. To apply Excel functions and formulas for statistical analysis.
4. To prepare and present research findings using Excel.

➤ **Reference Books:**

1. Excel Data Analysis: Your visual blueprint for analyzing data, charts, and PivotTables" by Jinjer Simon.
2. Microsoft Excel Official Documentation.
3. Online tutorials and resources for advanced Excel functions.

➤ **Online Learning Websites / Online Tutorials and Resources:**

1. LinkedIn Learning
2. Coursera
3. Udemy
4. Excel Easy (www.excel-easy.com)
5. Microsoft Learn (www.learn.microsoft.com)

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MAJOR ELECTIVES COURSE

ECMAT-631-A INTERNATIONAL RELATIONS

SEMESTER III

Note: Each lecture is of 1 hour

Credit-04:

No. of Lectures-60 L

Unit No.	Name and Sub Titles of the Topic	No.of Lectures
Model 1	International Relations	15
	1.1 International Relations: Bilateral, regional, and global issues.	
	1.2 Bilateral, regional and global groupings and agreements involving India and/or affecting India's interests.	
	1.3 Effect of policies and politics of developed and developing countries on India's interests, Indian diaspora	
	1.4 Important International institutions, agencies and fora, their structure, Mandate.	
Model 2	Indian Foreign Policy	20
	2.1 India's Foreign Policy: Historical evolution, guiding principles, and current strategies	
	2.2 India and Its Neighbors: Relations with neighboring countries (e.g., Pakistan, China, Nepal, Bhutan, Sri Lanka, Bangladesh, Myanmar).	
	2.3 India's Global Role: India's position and role in global forums and organizations (e.g., BRICS, G20, WTO).	
Model 3	International Security Issues	10
	3.1 Security Challenges: Terrorism, nuclear proliferation, and regional conflicts.	
	3.2 Strategic Alliances: The role of strategic alliances and international defense cooperation.	
Model 4	Recent Developments in International Relations	15
	4.1 Recent international developments and their implications for global and regional politics.	
	4.2 Techniques and methods of diplomacy, negotiation, and conflict resolution.	

➤ **Course Outcome: -**

At the end of course, student will able –

CO1: Students will demonstrate a thorough understanding of key bilateral, regional, and Global issues, as well as groupings and agreements involving India.

CO2; Students will gain insights into the historical evolution and guiding principles of India's Foreign policy, including its strategic relations with neighboring countries and roles in Global forums like BRICS, G20, and WTO.

CO 3: Students will be proficient in identifying and evaluating major security challenges, including terrorism, nuclear proliferation, and regional conflicts.

CO 4: Students will be able to critically assess recent international developments and their effects on global and regional politics.

➤ **Objective: -**

1. To provide students with a comprehensive understanding of bilateral, regional, and global issues in international relations, including their implications for India's interests and the Indian diaspora.
2. To equip students with knowledge about the historical evolution, guiding principles, and current strategies of India's foreign policy, and its interactions with neighboring countries and global forums.
3. To analyze the major international security challenges such as terrorism, nuclear proliferation, and regional conflicts, and understand the role of strategic alliances and international defense cooperation.
4. To familiarize students with recent international developments and their implications for global and regional politics, including diplomatic techniques and methods for conflict resolution.

➤ **Reference Book:**

1. International Relations" by Joshua S. Goldstein and Jon C. Pevehouse
2. International Relations" by Paul R. Viotti and Mark V. Kauppi.
3. India's Foreign Policy and Regionalism: The Politics of Post-Colonial Nations" by Rajiv Sikri
4. The Tragedy of Great Power Politics" by John Mearsheime

➤ **Suggested Journals/Magazines/Other Publications**

1. International Organization Journals,
2. International Security
3. Journal of Conflict Resolution

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MAJOR ELECTIVES COURSE

**ECMAT-631 B BASIC MATHEMATICS FOR ECONOMICS & STATISTICS
SEMESTER III**

Note: Each lecture is of 1 hour

Credit-04:

No. of Lectures-60 L

Unit No.	Name and Sub Titles of the Topic	No. of Lectures
Model 1	Foundations of Mathematics	15
	1.1 Introduction to Mathematics for Economics and Statistics, Basic Algebraic Concepts, Functions and Graphs, Calculus Basics	
	1.2 Linear Algebra : Vectors and matrices: definitions and operations	
	1.3 Probability Theory Basics : Basic probability rules and concepts	
	1.4 Mathematical Logic and Set Theory: Sets, subsets, and operations on sets	
Model 2	Mathematical Tools for Economics	15
	2.1 Optimization Techniques : Concepts of maximization and minimization, Using derivatives to find local extrema, Marginal Analysis	
	2.2 Exponential and Logarithmic Functions : Properties and applications in Economics, Calculating growth rates and elasticity	
	2.3 Econometric Models: Basic econometric concepts & Introduction to regression analysis	
Model 3	Statistical Methods for Economics	15
	3.1 Descriptive Statistics: Measures of central tendency (mean, median, mode)	
	3.2 Probability Distributions: Discrete and continuous probability distributions	
	3.3 Inferential Statistics: Sampling methods and sampling distributions, Hypothesis testing and confidence intervals	
Model 4	Applied Mathematics and Statistics	15
	4.1 Applied Optimization: Linear programming and its applications	
	4.2 Advanced Econometric Techniques: Introduction to multiple regression analysis	
	4.3 Game Theory Basics: Concepts of strategic interaction and payoffs	

Course Outcome:-

At the end of course, student will able –

CO1: Students will be able to apply these concepts to analyze economic and statistical problems.

CO2; Students will be able to apply optimization techniques, marginal analysis, and Econometric models to economic scenarios.

CO 3: Students will effectively use descriptive statistics, probability distributions, and Inferential statistics to analyze economic data.

CO 4: Students will be proficient in applying advanced mathematical and statistical techniques such as linear programming, multiple regression analysis, and game theory to complex economic Problems.

➤ **Objective: -**

1. To equip students with a solid understanding of basic mathematical concepts.
2. To enable students to use mathematical techniques such as optimization, marginal analysis, and econometric models to solve economic problems and interpret economic data effectively.
3. To provide students with the skills to apply statistical methods, including descriptive statistics, probability distributions, and inferential statistics, to analyze and interpret economic data.
4. To prepare students to apply advanced techniques in optimization, econometrics, and game theory to real-world economic problems and research.

➤ **Reference Book:**

1. Mathematics for Economists" by Carl P. Simon and Lawrence Blume
2. Mathematics for Economists" by Michael Hoy, John Livernois, Chris McKenna
3. Introduction to Probability" by Dimitri P. Bertsekas and John N. Tsitsiklis
4. Discrete Mathematics and Its Applications" by Kenneth H. Rosen.

➤ **Suggested Journals/Magazines/Other Publications**

1. Econometrica.
2. Journal of Economic Perspectives
3. The Review of Economics and Statistics
4. Journal of Applied Econometrics
5. Journal of Statistical Software

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MAJOR MANDATORY COURSE

ECMAT-641 GROWTH AND DEVELOPMENT - II

SEMESTER IV

Note: Each lecture is of 1 hour

Credit-04:

No. of Lectures-60 L

Unit No.	Name and Sub Titles of the Topic	No. of Lectures
Model 1	Economics Growth & Development	15
	1.4 Economic Development and Economic Growth : Characteristics of Underdeveloped Countries, Indicators of Economic Development	
	1.5 Growth Models Factors Affecting Economic Growth and Development Harrod-Domar Model, Solow Model	
	1.6 Hicks's Model, Sufficient Savings Rate - Ramsey Rule, Golden Rule of Savings, A. K. Model	
Model 2	Economics of Development	15
	2.1 The Eternalist Theory of Development, Ricardo's Theory of Economic Development	
	2.2 Karl Marx's Theory of Social Change, Surplus Value, and Profit, Cobb-Douglas Production Function	
	2.3 Rosenstein-Rodan's Big Push Theory, Gunnar Myrdal's Theory of Circular Causal Relationships	
Model 3	Social and Regional Perspectives of Development	15
	3.1 Selection of Production Techniques, Appropriate Technology, and Employment	
	3.2 Terms of Trade in Agriculture and Industry	
	3.3 Measurement of Economic Development and Development Gaps, Kuznets Curve	
Model 4	Macro-Economic Policies and Development	15
	4.1 Role of Monetary and Fiscal Policy in Developing Countries	
	4.2 Inclusive Growth, Washington Consensus, and Multilateral Agreements Decentralization and Micro-level Planning	
	4.3 Review of Post-Liberalization Indian Development Performance	

➤ **Course Outcome**

At the end of course, student will able –

- CO1: Describe and differentiate between various market structures, including perfect competition, monopolistic competition, oligopoly, and monopoly.
- CO2: Analyze the characteristics of each market structure and their implications for firms and consumers.
- CO3: Explore the concept of market equilibrium and its significance in perfectly competitive markets.

➤ **Objective: -**

- 5. To understanding how different market structures, such as perfect competition, monopoly, oligopoly, and monopolistic competition, impact pricing, output, and consumer welfare.
- 6. To analyzing the unique characteristics and implications of monopoly market structure on pricing, output, and resource allocation.
- 7. To studying the complexities of oligopoly market structure, including the concept of a 'kinked' demand curve, and examining how firms determine prices and outputs in such markets.
- 8. To exploring the effects of product differentiation, selling costs, and excess capacity on market competition and firm behavior within microeconomics.

➤ **References Book:**

- 6. D.N. Dwivedi (2011) Micro Economics – Pearson Publication, New Delhi.
- 7. Misra S.K. and V.K. Puri (2001): Advanced Microeconomic Theory, Himalaya Publishing House, New Delhi.
- 8. Austin Frakt and Mike Piper. (2014). Microeconomics Made Simple. Simple Subjects LLC
- 9. Jhingan, M.L. (2016). Microeconomics, 8th Edition, Vrinda Publications.
- 10. Campbell McConnell, Stanley Brue, and Sean Flynn. (2017). Microeconomics, McGraw-Hill Series: Economics. 20th Edition

➤ **Journal :**

- 5. GROWTH AND DEVELOPMENT: Foundations and First Steps
- 6. GROWTH AND DEVELOPMENT: Pathways to Progress
- 7. GROWTH AND DEVELOPMENT: Milestones and Moments
- 8. GROWTH AND DEVELOPMENT: Reflections and Aspirations

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MAJOR MANDATORY COURSE

ECMAT-642 INTERNATIONAL ECONOMICS INSTITUTIONS-II

SEMESTER IV

Note: Each lecture is of 1 hour

Credit-04:

No. of Lectures-60 L

Unit No.	Name and Sub Titles of the Topic	No. of Lectures
Model 1	Concept of International Institutions	15
	1.1 Meaning, Nature and Scope	
	1.2 Evolution and Significance	
	1.3 Structure of the United Nations	
Model 2	United Nations and Security Concerns	15
	2.1 Pacific Settlement of International Disputes and Peace Keeping Operations	
	2.2 Regulation and control of Nuclear Technology: Role of International Atomic Energy Agency (IAEA)	
Model 3	United Nations and Contemporary Socio-economic Issues	15
	3.1 Millennium Development Goals	
	3.2 World Health Organization (WHO), Food and Agriculture Organization (FAO)	
	3.3 United Nations Development Programme (UNDP) and United Nations Environment Programme (UNEP)	
Model 4	International Economic/Financial Organizations	15
	4.1 Organisation for Economic Cooperation and Development (OECD)	
	4.2 Organisation of Petroleum Exporting Countries (OPEC)	

➤ **Course Outcome**

At the end of course, student will able –

CO1: Analyze the various approaches (income, expenditure, and production) used to calculate GDP.

CO2: Understand the principles of rational expectations theory and its implications for macroeconomic policy effectiveness.

CO3: Evaluate the policy implications of new classical macroeconomics for addressing economic challenges.

➤ **Objective: -**

5. Understanding the historical evolution of macroeconomic thought and the foundational theories that shaped the field.
6. Analyzing the strengths and limitations of traditional macroeconomic approaches in explaining key phenomena like economic growth, inflation, and unemployment.
7. Examining alternative theories of demand for money, including the Cash Balance Approach, Post Keynesian perspectives, Tobin's approach, Baumol's Inventory Theoretic Approach, and Friedman's theory.
8. Exploring the relationships between budget deficits, money supply, and their impact on the economy, as well as how money supply operates in an open economy context.

➤ **Reference Book:**

7. Gupta, S.B. (1995), Monetary Planning in India, OUP, New Delhi. 13
8. Sampat Mukherjee (2013), 'A Global Text-Macroeconomics', New Central Book Agency
9. Ahuja H.L. (2010) Macroeconomic Theory & Policy, S. Chand Publications
10. Deshpande A. (2014) Economic Analysis for Business Decisions, Vishwakarma Publications.
11. Jhingan M.L. (2003) Macroeconomic Theory, Vrinda Publications
12. McConnell, C., Brue, S., & Flynn, S. (2011). Macroeconomics: Principles, Problems and Policies, Irwin Pub Origins, Development and Current State. Edward Elgar Publishing.

➤ **Journal**

5. Global Economics Institutions Review
6. International Economics Institutions Journal
7. Journal of Global Economic Governance
8. International Financial Institutions Quarterly

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**B.A. Honors (M.A.-II)
ECONOMICS SYLLABUS**

CBCS Semester Pattern

Under Autonomy and NEP-2020 To Be Implemented from Academic Year 2024-2025

MAJOR MANDATORY COURSE

ECMAT-643 BEHAVIORAL ECONOMICS-II

SEMESTER IV

Note: Each lecture is of 1 hour

Credit-04:

No. of Lectures-60 L

Unit No.	Name and Sub Titles of the Topic	No. of Lectures
Model 1	Game Theory	15
	1.4 Introduction Standard Game Theory	
	1.5 Standard Game Theory: Structure and Predictions, Standard Game Theory: Some Important Concepts	
	1.6 Standard Game Theory: Famous Examples, Cooperative Games and Standard Game Theory, Coordination Games and Standard Game Theory, Competitive Games and Standard Game Theory	
Model 2	Fairness & Altruism	15
	2.4 Introduction, Fairness: Experimental Framework	
	2.5 Fairness: Experimental Economic Evidence,	
	2.6 Altruism: Experimental Framework, Altruism: Experimental Evidence	
Model 3	Trust & Cooperation	15
	3.1 Introduction, Trust: Experimental Framework	
	3.2 Trust: Experimental Economic Evidence	
	3.3 Cooperation: Experimental Framework and Experimental Evidence, Cooperation: Experimental Evidence	
Model 4	Economic Theories and Social Priorities	15
	4.1 Introduction, Economic Theoretical Framework	
	4.2 Experimental and Structural Factors Influencing Social Priorities	
	4.3 Inequality	

➤ **Course Outcome**

At the end of course, student will able –

CO1: To develop an understanding of various policies in public economics like fiscal policy, public debt policy, fiscal finances, etc.

CO2; Ability to understand, apply and analyze concepts-public debt, budget, fiscal policy in public economics.

CO 3: Ability to interpret the theories relating to public economics in real life situations.

CO 4: Ability to discuss and debate on the public finance and policies w.r.t. India

➤ **Objective: -**

5. To introduce students to the public sector reform agenda with a focus on public finance issues.
6. To demonstrate administrative, political, and economic constraints to public finance reforms.
7. To develop analytical skills of the students in three major areas of public finance fiscal policy.
8. to develop students' skills on how to write a public policy paper and make a presentation on public policy issue.

➤ **Reference Book:**

7. Bhatia H.L “Public Finance “ Vikas Publishing House, 18th edition.
8. Jha Rajesh K. (2012) Public Finance. Pearson Publication New Delhi Mankar & Sharma (2001) “Public Finance Theory & Practice, HimalayaPub.
9. Srivastava, D.K., (Ed) (2000) Fiscal Federalism in India, Har-Anand Publication, Ltd. New Delhi
10. Bhatia H.L. (2012) Public Finance (27th Edition) Vikas Publishing House Pvt.Ltd. New Delhi
11. Jha R. (2010), Modern Theory of Public Finance. New Age International Publishers
12. Chelliah, R.J. (1971) Trends in Taxation in Developing Countries. IMF Staff Papers, 18, 254-325. <https://doi.org/10.2307/3866272>

➤ **Suggested Journals/Magazines/Other Publications**

4. Economic Survey: Various Issues
5. Journals, World Development Reports, GOI Publications
6. CMIE DATABASE

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MAJOR ELECTIVES COURSE

ECMAT-641-A INTERNATIONAL RELATIONS

SEMESTER IV

Note: Each lecture is of 1 hour

Credit-04:

No. of Lectures-60 L

Unit No.	Name and Sub Titles of the Topic	No. of Lectures
Model 1	India and its Neighborhood Relations	15
	1.3 India – China, China’s Land Border Law, Indo – Pak War and its Impact, Indus Water Treaty (IWT)	
	1.4 India – Nepal – Bangladesh – Maldives Relations	
	1.5 India – Sri Lankan Crisis, Geopolitics of India- Shri Lanka- Chain Triangle	
Model 2	Bilateral, Regional and Global Groupings and Agreements Involving India	15
	2.1 India-US Defence Relations, India-Russia Defense Relations ,	
	2.2 India-European Union, India-France, India-France Defence Partnership	
Model 3	Effect of Policies and Politics of Developed and Developing Countries on India’s Interests	15
	3.1 Indo-Pacific Region, Indo-Pacific Economic Framework for Prosperity: IPEF	
	3.2 QUAD, AUKUS, Geo-Political Rise of South Pacific, North Atlantic Treaty Organization: NATO,	
Model 4	Important International Institutions, Agencies and For- their Structure, Mandate	15
	4.1 UNSC, UNHRC, UN Peacekeeping, WHO, Pandemic Treaty	
	4.2 United Nations Economic and Social Council: ECOSOC, Non-Aligned Movement: NAM, Agreement on Agriculture, IP Waiver, SDR	

➤ **Course Outcome:-**

At the end of course, student will able –

CO1: Students will demonstrate a thorough understanding of key bilateral, regional, and Global issues, as well as groupings and agreements involving India.

CO2; Students will gain insights into the historical evolution and guiding principles of India's Foreign policy, including its strategic relations with neighboring countries and roles in Global forums like BRICS, G20, and WTO.

CO 3: Students will be proficient in identifying and evaluating major security challenges, including terrorism, nuclear proliferation, and regional conflicts.

CO 4: Students will be able to critically assess recent international developments and their effects on global and regional politics.

➤ **Objective: -**

5. To provide students with a comprehensive understanding of bilateral, regional, and global issues in international relations, including their implications for India's interests and the Indian diaspora.
6. To equip students with knowledge about the historical evolution, guiding principles, and current strategies of India's foreign policy, and its interactions with neighboring countries and global forums.
7. To analyze the major international security challenges such as terrorism, nuclear proliferation, and regional conflicts, and understand the role of strategic alliances and international defense cooperation.
8. To familiarize students with recent international developments and their implications for global and regional politics, including diplomatic techniques and methods for conflict resolution.

➤ **Reference Book:**

5. International Relations" by Joshua S. Goldstein and Jon C. Pevehouse
6. International Relations" by Paul R. Viotti and Mark V. Kauppi.
7. India's Foreign Policy and Regionalism: The Politics of Post-Colonial Nations" by Rajiv Sikri
8. The Tragedy of Great Power Politics" by John Mearsheime

➤ **Suggested Journals/Magazines/Other Publications**

4. International Organization Journals,
5. International Security
6. Journal of Conflict Resolution

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CBCS Semester Pattern

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MAJOR ELECTIVES COURSE

**ECMAT-641 B BASIC MATHEMATICS FOR ECONOMICS & STATISTICS
SEMESTER IV**

Note: Each lecture is of 1 hour

Credit-04:

No. of Lectures-60 L

Unit No.	Name and Sub Titles of the Topic	No. of Lectures
Model 1	Mathematical Concepts and Techniques	15
	1.1 Functions and Graphs: Types of functions (linear, quadratic, exponential)	
	1.2 Differentiation: Basic rules, applications in economics (marginal analysis)	
	1.3 Integration: Basic techniques, applications in economics (area under curves)	
Model 2	Linear Algebra	15
	2.1 Matrix Algebra: Types of matrices, determinants, and their economic applications	
	2.2 Systems of Linear Equations: Solution methods (substitution, matrix method)	
	2.3 Eigenvalues and Eigenvectors: Basic concepts and applications in economics	
Model 3	Optimization Techniques	15
	3.1 Unconstrained Optimization: First-order conditions, second-order conditions	
	3.2 Constrained Optimization: Lagrange Multiplier Method, economic applications (maximizing utility, cost minimization)	
Model 4	Probability and Statistics for Economics	15
	4.1 Basic Probability Theory: Probability rules, random variables, probability distributions	
	4.2 Descriptive Statistics: Mean, median, mode, standard deviation, and their economic interpretations	
	4.3 Correlation and Regression Analysis: Concept of correlation, simple linear regression, and their applications in economics	

➤ **Course Outcome:-**

At the end of course, student will able –

CO1: Students will be able to apply these concepts to analyze economic and statistical problems.

CO2; Students will be able to apply optimization techniques, marginal analysis, and Econometric models to economic scenarios.

CO 3: Students will effectively use descriptive statistics, probability distributions, and Inferential statistics to analyze economic data.

CO 4: Students will be proficient in applying advanced mathematical and statistical techniques such as linear programming, multiple regression analysis, and game theory to complex economic Problems.

➤ **Objective: -**

5. To equip students with a solid understanding of basic mathematical concepts.
6. To enable students to use mathematical techniques such as optimization, marginal analysis, and econometric models to solve economic problems and interpret economic data effectively.
7. To provide students with the skills to apply statistical methods, including descriptive statistics, probability distributions, and inferential statistics, to analyze and interpret economic data.
8. To prepare students to apply advanced techniques in optimization, econometrics, and game theory to real-world economic problems and research.

➤ **Reference Book:**

5. Mathematics for Economists" by Carl P. Simon and Lawrence Blume
6. Mathematics for Economists" by Michael Hoy, John Livernois, Chris McKenna
7. Introduction to Probability" by Dimitri P. Bertsekas and John N. Tsitsiklis
8. Discrete Mathematics and Its Applications" by Kenneth H. Rosen.

➤ **Suggested Journals/Magazines/Other Publications**

6. Econometrica.
7. Journal of Economic Perspectives
8. The Review of Economics and Statistics
9. Journal of Applied Econometrics
10. Journal of Statistical Software

➤ **TWO CREDIT QUESTION PAPER PATTERN:**

EXTERNAL EVALUATION		35 Marks
PAPER PATTERN		
M .A		Marks: - 35 Marks Time :- 2 hrs
Q 1	Answer in ONE sentence (any 5 out of 7)	[5]
Q 2	Write a short notes (any 2 out of 3)	[10]
Q 3	Explain in Brief (any 2 out of 3)	[10]
Q 4	Explain in detail (any 1 out of 2)	[10]
TOTAL		[35]

INTERNAL EVALUATION		15 Marks
PAPER PATTERN		
M..A		Marks: - 20 Marks Time: - 1 hr
Q 1	Fill in the blank with the most appropriate alternative (any 5 out of 7)	[5]
Q 2	Write a short note (any 1 out of 2)	[5]
Q 3	Explain in Brief (any 1 out of 2)	[10]
TOTAL		20
20 marks converted in to -		Total Internal
	10 Marks	Evaluation
(Assignment, Open book test, Group Discussion)	05 Marks	15 Marks

➤ **FOUR CREDIT QUESTION PAPER PATTERN:**

EXTERNAL EVALUATION		70 Marks
PAPER PATTERN		
M. A		Marks: - 70 Marks Time :- 3 hrs
Q 1	Answer in ONE sentence (any 5 out of 7)	[10]
Q 2	Explain in Brief (any 1 out of 2)	[15]
Q 3	Explain in Brief (any 1 out of 2)	[15]
Q 4	Explain in Brief (any 1 out of 2)	[15]
Q 5	Explain in Brief (any 1 out of 2)	[15]
TOTAL		[70]

INTERNAL EVALUATION		30 Marks
PAPER PATTERN		
M.A		Marks: - 20 Marks Time: - 1 hr
Q 1	Fill in the blank with the most appropriate alternative (any 5 out of 7)	[5]
Q 2	Write a short note (any 1 out of 2)	[5]
Q 3	Explain in Brief (any 1 out of 2)	[10]
TOTAL		20
Internal Exam -		20 Marks
(Assignment, Open book test, Group Discussion)		10 Marks
		Total Internal Evaluation 30 Marks