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**SEMESTER III**

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**MAJOR PAPER –MJ 4:**

**(4 Credits)**

**Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100**

**Pass Marks = 40**

***Instruction to Question Setter for***

***Semester Internal Examination (SIE 20+5=25 marks):***

*There will be two group of questions. Question No.1 will be very short answer type in Group A consisting of five questions of 1 mark each. Question No.2 will be short answer type of 5 marks. Group B will contain descriptive type two questions of ten marks each, out of which any one to answer.*

*The Semester Internal Examination shall have two components. (a) One Semester Internal Assessment Test (SIA) of 20 Marks, (b) Class Attendance Score (CAS) of 5 marks. Conversion of Attendance into score may be as follows: (Attendance Upto 45%, 1mark; 45<Attd.<55, 2 marks; 55<Attd.<65, 3 marks; 65<Attd.<75, 4 marks; 75<Attd, 5 marks)*

***End Semester Examination (ESE 75 marks):***

*There will be two groups of questions. Group A is compulsory which will contain three questions. Question No.1 will be very short answer type consisting of five questions of 1 mark each. Question No.2 & 3 will be short answer type of 5 marks. Group B will contain descriptive type six questions of fifteen marks each, out of which any four are to answer.*

*Note: There may be subdivisions in each question asked in Theory Examinations.*

**INTRODUCTION TO MACROECONOMICS – II**

**(Theory: 60 Lectures)**

**Course Objectives:**

1. The course aims to introduce the students to the basic concepts of Macro Economics.
2. To empower the students to be able to recognize the macroeconomic movements in an economy.

**Course Learning Outcomes:**

1. After completing this course, will empower the students with the basic understanding of theories of output and employment, relationship between inflation and unemployment, inflation in India and relevance of balance payment and exchange rate in an economy.
2. Additionally, the students shall be able understand the persisting issues of globalization, poverty and inequality.

**Course Content:**

**UNIT- I Theories of Output and Employment** (23 lectures)

1. Say's Law of Market and Classical theory of Employment; Keynesian theory of Effective Demand.
2. Consumption Function, Saving Function – MPC and MPS; Factor affecting Consumption Function; Investment Function- Autonomous and Induced Investment.
3. Keynesian Multiplier
4. Investment Function: Autonomous and Induced Investment; MEC and Rate of Interest. Theory of Acceleration
5. Principle of Effective Demand: Equality and Equilibrium of AD/AS and S/I
6. Derivations of the IS and LM functions; IS-LM and aggregate demand (AD); shifts in the AD curve.

**UNIT- II Inflation and unemployment** (12 lectures)

1. Inflation and unemployment - Phillips Curve in the short run and long run, shifts in Phillips Curve, the role of inflationary expectations in driving inflation, inflation inertia.
2. Fiscal indiscipline, debt monetisation and inflation
3. Inflation in India, anti-inflation policies.

**UNIT -III Balance of Payments and Exchange Rate** (20 lectures)

1. Balance of Payments- current and capital accounts, greater open-ness in current and capital accounts under external liberalisation, Market for foreign exchange and exchange rate determination, shifts in demand and supply in foreign exchange market originating in current and capital accounts and impact on the exchange rate, Real exchange rate.
2. Exchange rate regimes- fixed, flexible and managed, Intervention in the foreign exchange market and money supply, Devaluation as policy, exchange rate and inflation. Economic reforms and external liberalisation in India.
3. Purchasing Power Parity principle and its limitations

**UNIT IV: Globalization** (5 lectures)

1. Globalisation- its history, positive and negative sides for the developing countries.
2. Globalisation, poverty and inequality.

**Suggested Readings:**

1. Dornbusch, Fischer, Startz, Macro Economics, Mc Graw Hill.
  2. N. Gregory Mankiw, Macro Economics, Worth Publishers.
  3. Sikdar, Soumyen, Principles of Macroeconomics, Oxford University Press, India, 3<sup>rd</sup> Edition
  4. Blanchard, Oliver. J, Johnson, David. R., Macroeconomics, Pearson.
  5. Ahuja, H.L., Advanced Macro Economics, S. Chand Publications.
  6. Bhagwati, J., In Defense of Globalization, Oxford University Press.
  7. Stiglitz, J. E., Globalisation and Its Discontents, Penguin India.
  8. Vaish, M.C. Macroeconomic Theory, Vikas Publishing House
  9. Ackley, G. Macroeconomics: Theory and Policy, Macmillan, New York.
  10. Gupta, Suraj B. Monetary Planning for India, Oxford University Press.
  11. Harris, Monetary Theory, McGraw Hill Publications
  12. Paul R. Krugman, Maurice Obstfeld and Marc Melitz, International Economics, Pearson Education Asia.
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**SEMESTER III**

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**MAJOR PAPER -MJ 5:**

**(4 Credits)**

**Marks:25 (5Attd. + 20 SIE:1Hr) +75 (ESE:3Hrs) = 100**

**Pass Marks: Th(SIE+ESE)=30**

***Instruction to Question Setter for***

***Semester Internal Examination (SIE 20+5=25 marks):***

***There will be two group of questions. Question No.1 will be very short answer type in Group A consisting of five questions of 1 mark each. Question No.2 will be short answer type of 5 marks. Group B will contain descriptive type two questions of ten marks each, out of which any one to answer.***

***The Semester Internal Examination shall have two components. (a) One Semester Internal Assessment Test (SIA) of 20 Marks, (b) Class Attendance Score (CAS) of 5 marks. Conversion of Attendance into score may be as follows: (Attendance Upto 45%, 1mark; 45<Attd.<55, 2 marks; 55<Attd.<65, 3 marks; 65<Attd.<75, 4 marks; 75<Attd, 5 marks)***

***End Semester Examination (ESE 75 marks):***

***There will be two groups of questions. Group A is compulsory which will contain three questions. Question No.1 will be very short answer type consisting of five questions of 1 mark each. Question No.2 & 3 will be short answer type of 5 marks. Group B will contain descriptive type six questions of fifteen marks each, out of which any four are to answer.***

***Note: There may be subdivisions in each question asked in Theory Examinations.***

**INDIAN ECONOMICS –I**

**(Theory: 60 Lectures)**

**Course Objectives:**

On completion of the course, students will be able to develop an understanding of the basic structure of the Indian economy. They will understand the importance, causes and impact of population growth and relate them with economic development.

**Course Learning Outcomes:**

They will also be able to forecast the future course of development through their knowledge of policies and programmes set by the Government and other development agencies.

**Course Content:**

**UNIT-I Structure of the Indian Economy**

**(20 lectures)**

1. Major economic features of the Indian economy at the eve of independence.
2. Sectors and Sub-sectors of the Indian Economy Their income and employment generation; contribution to GDP.
3. Basic economic indicators: GDP; Growth Rate; National Debt; Balance of Trade.
4. Appraisal of growth and development status of Indian Economy.

**UNIT-II Planning and Development**

**(20 lectures)**

1. Economic Planning in India–Historical background up to NITI Aayog.
2. Objectives of Indian Planning.
3. New Economic Policy (1991)-Objectives, Features, Impact on different sectors.
4. Recent initiatives for development–MGNREGA; NRLM; Make in India Program Start Up India Scheme; Pradhan Mantri Kaushal Vikas Yojana.

**UNIT-III Population and Human Development**

**(20 lectures)**

1. Demographic trends in size, population growth rate, age, sex, rural-urban and occupational distribution in India.
2. Human development: Meaning; Indicators: HDI; GDI- Concept and India's global ranking .
3. Human capital and its Components: Education (Importance, Gross Enrolment Ratio, Literacy rate); Health (Importance, Status and Trends of MMR, IMR, Life Expectancy); Skill Enhancement; Workforce Participation.
4. Problem of Indian Population: Malnutrition, Poverty and Unemployment-Meaning, Status and Government measures to eradicate.

**Suggested Readings:**

1. Puri V.K and Mishra S. K, Indian Economy, (English and Hindi) (January2022), Himalaya Publication. House.
  2. Dutt, Gaurav and Sundaram, Indian Economy, (English and Hindi) (Latest edition) S Chand & Co Ltd.
  3. Kapila, Uma, Indian Economy: Performance and Policies, (22ndedition2021), Academic Foundation Publications.
  4. Jalan Bimal, India's Economic Policy (2000), Penguin India Publication.
  5. Sinha V.C, Indian Economy Performance and Policies (2019), SBPD Publications
  6. Verma Sanjeev, The Indian Economy (2020), Unique Publishers.
  7. Mishra J.P, Bharat ki Arthik Nitiyan (2019), Sahitya Bhavan Publications.
  8. Singh, Ramesh, Bharitiya Arthavyavastha (14<sup>th</sup> edition), Mc Graw Hills.
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**SEMESTER III**

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**MINOR FROM DISCIPLINE-1 (MN 1B)**

**(4 Credits)**

**Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100**

**Pass Marks: Th (SIE + ESE) = 40**

***Instruction to Question Setter for***

***Semester Internal Examination (SIE 20+5=25 marks):***

***There will be two group of questions. Question No.1 will be very short answer type in Group A consisting of five questions of 1 mark each. Question No.2 will be short answer type of 5 marks. Group B will contain descriptive type two questions of ten marks each, out of which any one to answer.***

***The Semester Internal Examination shall have two components. (a) One Semester Internal Assessment Test (SIA) of 20 Marks, (b) Class Attendance Score (CAS) of 5 marks. Conversion of Attendance into score may be as follows: (Attendance Upto 45%, 1mark; 45<Attd.<55, 2 marks; 55<Attd.<65, 3 marks; 65<Attd.<75, 4 marks; 75<Attd, 5 marks)***

***End Semester Examination (ESE 75 marks):***

***There will be two groups of questions. Group A is compulsory which will contain three questions. Question No.1 will be very short answer type consisting of five questions of 1 mark each. Question No.2 & 3 will be short answer type of 5 marks each. Group B will contain descriptive type six questions of fifteen marks each, out of which any four are to answer.***

***Note: There may be subdivisions in each question asked in Theory Examinations.***

**PUBLIC FINANCE AND PUBLIC POLICY**

**(Theory: 60 Lectures)**

**Course Objectives:**

This course is designed to develop comprehensive understanding of theories related to public policy and rational choice and public expenditure and their application. Further, the course will focus to identify differences in processes, revenue sources, and budgetary challenges faced by the government.

**Course Learning Outcomes:**

1. The students will be enabled to understand the intricacies of public finance and public policy.
2. To provide comprehensive understanding of theories of public expenditure and principles of taxation.

**Course Content:**

**UNIT- I Nature and Scope of Public Finance**

**(10 lectures)**

1. Meaning and Scope of Public Finance
2. Role of Government and Changing Perspective in a Mixed Economy, Capitalist and Socialist Economy
3. Government as an agent for operationalizing the planning process; public goods, private goods and merit goods; Principle of Maximum Social Advantage Dalton, Musgrave and Hicks Optima
4. Market Failures- Imperfections, Externalities

**UNIT- II Rationale for Public Policy**

**(12 lectures)**

1. Impossibility of Decentralized provision of public goods- contributions of Samuelson and Musgrave
2. Revealing Social Preferences through Majority Voting—Arrow's Impossibility Theorem
3. Tiebout Model-Theory of Club Goods-Stabilization Policy- Keynesian case

**UNIT- III Public Expenditure**

**(14 lectures)**

1. Budget – Structure and concept of budgetary deficits
2. Stimulus packages and other policy measures introduced in wake of the pandemic
3. Wagner's law of increasing state activities- Wiseman-Peacock Hypothesis Pure theory of public expenditure-structure and growth of public expenditure
4. Criteria for public investment –social cost- benefit analysis – Project Evaluation, Estimation of costs- Discount rate; Reforms in expenditure budgeting- programme budgeting and zero-based budgeting
5. Measures and Policy responses to Covid 19 – fiscal and monetary

**UNIT- IV Taxation and Public Debt**

**(12 lectures)**

1. Trends in Public Debt
2. Sources and Burden of Public Debt
3. Division of tax burden—The Benefit Approach; Ability-to-Pay Approach.
4. Impact and Incidence of Taxes.
5. Indian Tax system
7. Tax reforms; VAT and GST

**UNIT- IV Fiscal Federalism in India**

**(12 lectures)**

1. Financial issues in a Federal Set up
2. Centre-State Financial relations
3. Vertical and horizontal devolution –issues and approaches
4. Concept of Fiscal Consolidation, Fiscal Responsibility and Budget Management (FRBM), Fiscal Deficit in India
5. 14<sup>th</sup> and 15<sup>th</sup> Finance Commission

**Suggested Readings:**

1. Srivastava, D.K., (Ed) (2000) Fiscal Federalism in India, Har-Anand Publication, Ltd. New Delhi
2. Bhatia H.L. (2012) Public Finance (27th Edition) Vikas Publishing House Pvt.Ltd. New Delhi
3. Jha R. (2010), Modern Theory of Public Finance. New Age International Publishers
4. Chelliah, R.J. (1971) Trends in Taxation in Developing Countries. IMF Staff Papers, 18, 254-325.  
<https://doi.org/10.2307/3866272>
5. Hemlata Rao (2006) Fiscal Federalism –Issues and Policies, New Country Publications, New Delhi.
6. Mithani D.M. (2017). Modern Public Finance: Theory and Policy, Himalaya Publishing House, New Delhi.
7. Vaish, M.C., Money, Banking, Trade & Public Finance, New Age International Pvt Ltd.
8. Sundaram, K.P.M., Money, Banking and International Trade, S Chand Publications.

PROVISIONAL SYLLABUS FOR FYUGP IN ECONOMICS HONOURS/RESEARCH UNDER KOLHAN UNIVERSITY  
FROM ACADEMIC SESSION 2022-2026

**Websites:**

<https://dea.gov.in/indian-public-finance-statistics>

<https://finmin.nic.in/>

**Suggested References:**

1. Musgrave and Musgrave, (2017) Public Finance in Theory and Practice Mc Graw- Hill International Edition
  2. Atkinson A.B. and J.E. Siglitz (2015). Lectures on Public Economics, Tata McGraw Hill Delhi
  3. J.E. Stiglitz (2000). Economics of the Public Sector (third Edition)
  4. Buchaman J.M. (1970), The Public Finances, Richard D.Irwin, Homewood.
  5. Chand, S.N.(2008), Public Finance, Atlantic Publishers
  6. Varian, H. (2010). Intermediate microeconomics: A modern approach, 8<sup>th</sup> ed. W. W. Norton.
  7. Singh, S.K(2008), S. Public Finance: Theory and Practice, Chand Publishing
  8. Tyagi B.P. (2016), Public Finance, Jai Prakash Nath Co. Meerat, U.P.
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**SEMESTER IV**

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**MAJOR PAPER -MJ 6:**

**(4 Credits)**

**Marks:25(5 Attd. + 20SIE:1Hr) +75(ESE: 3Hrs) =100**

**Pass Marks: Th (SIE+ESE)=30**

***Instruction to Question Setter for***

***Semester Internal Examination (SIE 20+5=25 marks):***

*There will be two group of questions. Question No.1 will be very short answer type in Group A consisting of five questions of 1 mark each. Question No.2 will be short answer type of 5 marks. Group B will contain descriptive type two questions of ten marks each, out of which any one to answer.*

*The Semester Internal Examination shall have two components. (a) One Semester Internal Assessment Test (SIA) of 20 Marks, (b) Class Attendance Score (CAS) of 5 marks. Conversion of Attendance into score may be as follows: (Attendance Upto 45%, 1mark; 45<Attd.<55, 2 marks; 55<Attd.<65, 3 marks; 65<Attd.<75, 4 marks; 75<Attd, 5 marks)*

***End Semester Examination (ESE 75 marks):***

*There will be two groups of questions. Group A is compulsory which will contain three questions. Question No.1 will be very short answer type consisting of five questions of 1 mark each. Question No.2 & 3 will be short answer type of 5 marks. Group B will contain descriptive type six questions of fifteen marks each, out of which any four are to answer.*

*Note: There may be subdivisions in each question asked in Theory Examinations.*

**INDIAN ECONOMICS-II**

**(Theory: 60 Lectures)**

**Course Objectives:**

On completion of the course, students will be able to develop an understanding of the basic structure of the Indian economy. The course also enables the students to understand the agricultural and industrial structure, their problems and contributions to the economy. Lastly, it deals with foreign trade of the economy.

**Course Learning Outcomes:**

At the end of the course student will be able to pinpoint and understand the past and present economic conditions of the country in various sectors.



**Course Content:**

**UNIT-I Indian Agriculture** (15 lectures)

1. Role of agriculture in the Indian economy; Trend of share of Agriculture in GDP
2. Problems of Indian agriculture.
3. Land reforms; Green revolution.
4. Regional disparities in Indian agriculture (in Gross Cultivated area, Production and Productivity of food grains, Percentage share in Gross State Domestic Product).

**UNIT-II Indian Industry** (15 lectures)

1. Role of industry in the Indian economy; Trend of share of industry in GDP.
2. Large Scale Industries: Importance; Pattern of industrialization.
3. MSME: Composition; Importance; Major Problems faced by MSME.
4. New Industrial Policy 1991-Goals, Objectives, Main features.

**UNIT-III India's Foreign Trade** (15 lectures)

1. Composition of Foreign Trade; Direction of Foreign Trade.
2. India's Balance of Payment since 1991.
3. Foreign Trade Policy -Importance, Objectives, Features of 2015 Policy.
4. Regulatory bodies of Foreign Trade—FEMA; WTO and India-Favourable and Unfavourable Impact of WTO on Indian Economy

**UNIT IV: Development in Indian Infrastructure** (15 lectures)

1. Rationale for private and public participation in infrastructure
2. Financing of infrastructure; BOT (Build, Operate, Transfer) models
3. Regulation in Indian infrastructure
4. Experiences in different sectors – electricity, telecom, railways

**Suggested Readings:**

1. Puri V.K and Mishra S. K, Indian Economy, (English and Hindi) (January 2022), Himalaya Pub .House.
  2. Dutt, Gaurav and Sundaram, Indian Economy, (English and Hindi) (Latest edition), S Chand & Co Ltd.
  3. Kapila, Uma, Indian Economy: Performance and Policies, (22<sup>nd</sup> edition 2021), Academic Foundation Publications.
  4. Jalan Bimal, India's Economic Policy (2000), Penguin India Publication.
  5. Sinha V.C, Indian Economy Performance and Policies (2019), SBPD Publications
  6. Verma Sanjeev, The Indian Economy (2020), Unique Publishers.
  7. Mishra J.P, Bharatki Arthik Nitiyan (2019), Sahitya Bhavan Publications.
  8. Singh, Ramesh, Bharitiya Arthavyavastha (14<sup>th</sup> edition), Mc Graw Hills.
  9. Indian economic survey for relevant years
  10. Jharkhand economic survey for relevant years.
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**SEMESTER IV**

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**MAJOR COURSE-MJ 7:**

**(4 Credits)**

**Marks:25(5 Attd .+20SIE:1Hr)+7 5(ESE:3Hrs) = 100**

**PassMarks:Th (SIE+ESE)=30**

***Instruction to Question Setter for***

***Semester Internal Examination (SIE 20+5=25 marks):***

*There will be two group of questions. Question No.1 will be very short answer type in Group A consisting of five questions of 1 mark each. Question No.2 will be short answer type of 5 marks. Group B will contain descriptive type two questions of ten marks each, out of which any one to answer.*

*The Semester Internal Examination shall have two components. (a) One Semester Internal Assessment Test (SIA) of 20 Marks, (b) Class Attendance Score (CAS) of 5 marks. Conversion of Attendance into score may be as follows: (Attendance Upto 45%, 1mark; 45<Attd.<55, 2 marks; 55<Attd.<65, 3 marks; 65<Attd.<75, 4 marks; 75<Attd, 5 marks)*

***End Semester Examination (ESE 75 marks):***

*There will be two groups of questions. Group A is compulsory which will contain three questions. Question No.1 will be very short answer type consisting of five questions of 1 mark each. Question No.2 & 3 will be short answer type of 5 marks each. Group B will contain descriptive type six questions of fifteen marks each, out of which any four are to answer.*

*Note: There may be subdivisions in each question asked in Theory Examinations.*

**Basic Statistics for Economists-I**

**( Theory:60 Lectures)**

**Course Objectives:**

The Course aims to introduce the students to the basic concepts of Statistics and its application in real world.

**Course Learning Outcomes:**

After completing this course, the students will be able to have a good understanding of the basic concepts of data and its measurement, univariate and bivariate analysis. Further, the students will learn preliminary data analysis & interpretation that are widely used to solve the economic and business problems.

**Course Content:**

**UNIT-I Introduction to Statistics**

**(20 lectures)**

1. Definition and scope of Statistics
2. Types of Data–Primary and Secondary Data, Variables, and Observations, Scales of Measurement -Qualitative and Quantitative Data-Cross-Sectional and Time Series data sources
3. Methods of Collection of Data-Census and Sampling methods
4. Classification and Presentation of Data-Tabular; Diagrammatic and Graphic

**UNIT-II Univariate Analysis**

**(20 lectures)**

1. Measures of Central Tendency: Mathematical average –Arithmetic Mean, Geometric Mean and Harmonic Mean, Positional Average- Median and Mode.
2. Measures of Dispersion: Absolute measure of Dispersion, Range, Inter Quartile Range, Quartile Deviation, Mean Deviation, Standard Deviation, Relative measure of Dispersion, Co-efficient of Range, Quartile Deviation, Mean Deviation and Standard Deviation (co-efficient of variation).
3. Skewness Moments and Kurtosis

**UNIT-III Bivariate Analysis**

**(20 lectures)**

1. Meaning and Types of Correlation, Methods of Computation of Correlation Coefficient – Karl Pearson’s Method, Spearman’s Rank Correlation Method and Properties of Correlation co-efficient
2. Meaning and Importance of Regression Analysis, Simple Regression Lines and Equations and Fore casting (Two Variables Only); Ordinary Least Square (OLS) Method.
3. Co-efficient of determination; Interpretation of Regression co-efficient and Relation with Correlation co -efficient.

**Suggested Readings:**

1. Gupta, S. P. (2012) Statistical Methods, S.Chand and Company ,New Delhi
  2. Das, N. G. (2017) Statistical Methods (Combined Edition Volume & 2), McGraw Hill Education (India) Private Limited.
  3. Murray R. Spiegel and Larry J. Stephens (1998), Schaum Outline of Theory and Problem of Statistics, Tata Mc Graw-Hill Education, 3<sup>rd</sup> Edition.
  4. Agrawal, V.L. Basic Statistics, New Age International Publishers.
  5. Gupta, V.N., Quantitative Technique (Hindi Edition), SPBD Publication.
  6. Sinha, V.C. and Gupta Alok, Business Statistics, SPBD Publication.
  7. Gupta, S.C., Fundamental of Statistics, Himalaya Publishing House.
  8. Medhi , J. (1992), Statistical Methods: An Introductory Text,2<sup>nd</sup> Edition,Wiley.
  9. Bradley, Teresa (2007), Essential Statistics for Economics, Business and Management, John Willey & Sons.
  10. Agresti, Alan. (2017), Statistical Methods for the Social Sciences, 5th Edition, Pearson
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**SEMESTER IV**

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**MAJOR COURSE-MJ 8:**

**(4 Credits)**

**Marks:25 (5 Attd. + 20 SIE:1Hr) +75 (ESE:3 Hrs) =100**

**Pass Marks: Th (SIE+ESE) =30**

***Instruction to Question Setter for***

***Semester Internal Examination (SIE 20+5=25 marks):***

*There will be two group of questions. Question No.1 will be very short answer type in Group A consisting of five questions of 1 mark each. Question No.2 will be short answer type of 5 marks. Group B will contain descriptive type two questions of ten marks each, out of which any one to answer.*

*The Semester Internal Examination shall have two components. (a) One Semester Internal Assessment Test (SIA) of 20 Marks, (b) Class Attendance Score (CAS) of 5 marks. Conversion of Attendance into score may be as follows: (Attendance Upto 45%, 1mark; 45<Attd.<55, 2 marks; 55<Attd.<65, 3 marks; 65<Attd.<75, 4 marks; 75<Attd, 5 marks)*

***End Semester Examination (ESE 75 marks):***

*There will be two groups of questions. Group A is compulsory which will contain three questions. Question No.1 will be very short answer type consisting of five questions of 1 mark each. Question No.2 & 3 will be short answer type of 5 marks each. Group B will contain descriptive type six questions of fifteen marks each, out of which any four are to answer.*

***Note:*** *There may be subdivisions in each question asked in Theory Examinations.*

**ECONOMICS OF GROWTH AND DEVELOPMENT**

**(Theory: 60 Lectures)**

**Course Objectives:**

The course begins with a discussion of issues of growth and development, their measures and indicators. Human Development and international comparisons with India. Basic growth models and theories of development have been included.

**Course Learning Outcomes:**

This course is designed to enable students to have an understanding of the basics of economics of growth and development along with theories and models and giving a direction to minds of students to take a wholistic view on growth and development.

**Course Content:**

**UNIT-I Economic Growth and Development**

**(20 Lectures)**

1. Meaning and Measurement of Economic Growth; Distinction between Economic Growth and Development, Indicators of Economic Development
2. Factors affecting Growth and Development; Main obstacles to Economic Development; Sustainable Development
3. Indices of Development: HDI, GDI, GEM, PQLI; International variations in these measures; Comparisons with India.

**UNIT-II Growth Models**

**(20 Lectures)**

1. The Harrod - Domar Model
2. Solow Model
3. Endogenous Growth Models- Romer

**UNIT-III Theories of Economic Development**

**(20 Lectures)**

1. Ricardian Theory
2. Marxian Theory
3. Rostow's stages of Growth
4. Balanced and Unbalanced Growth Theory

**Suggested Readings:**

1. Ray, D. (1998). Development economics. Princeton University Press.
2. Meier, G., Rauch, J. (2005). Leading issues in economic development. Oxford University Press.
3. Gully baba IGNOU, MEC-004 Economics of Growth and Development.
4. Ahuja, H. L, (2016) Development Economics. S Chand Publishing.
5. Sinha, UP, Economic Development and Growth Models. Bharti Publications.
6. Human Development Report. Relevant years.
7. Todaro, M., Smith, S.(2015).Economic Development. Pearson.
8. Higgins, B (1959) Economic Development, WW Norton, New York.
9. Lekhi, RK, Joginder Singh, The Economics of Development and Planning, Kalyani publishers.
10. Mishra J P. (2022), Samvridhi evam Vikaska Arthshastra, Sahitya Bhawan Publications.

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**SEMESTER IV**

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**MINOR FROM VOCATIONAL STUDIES -2 (MN 2B)**

**[Credits: Theory (03) + Practical (01)]**

**Marks:**

**Theory: SIE (15) + ESE (60) = 75 (F.M)**

**Practical: Report Presentation (15) + viva (10) = 25 (F.M)**

**Pass Marks: 40 [Th (SIE + ESE) (30) + Practical (10)]**

***Instruction to Question Setter for***

***Semester Internal Examination (SIE 10+5=15 marks):***

*There will be two group of questions. Question No.1 will be very short answer type in Group A consisting of five questions of 1 mark each. Group B will contain descriptive type two questions of five marks each, out of which any one to answer.*

*The Semester Internal Examination shall have two components. (a) One Semester Internal Assessment Test (SIA) of 10 Marks, (b) Class Attendance Score (CAS) of 5 marks. Conversion of Attendance into score may be as follows: (Attendance Upto 45%, 1 mark; 45<Attd.<55, 2 marks; 55<Attd.<65, 3 marks; 65<Attd.<75, 4 marks; 75<Attd, 5 marks) and (c) practical examination consisting of Report presentation of 15 marks and Viva of 10 marks.*

***End Semester Examination (ESE 60 marks):***

*There will be two groups of questions. Group A is compulsory which will contain three questions. Question No.1 will be very short answer type consisting of five questions of 1 mark each. Question No.2 & 3 will be short answer type of 5 marks each. Group B will contain descriptive type five questions of fifteen marks each, out of which any three are to be answered.*

*Note: There may be subdivisions in each question asked in Theory Examinations.*

**ECONOMICS OF CLIMATE CHANGE**

**(Theory:45 lectures)**

**Course Objectives:**

The course aims to introduce the students to the fundamentals of economics of climate change. Further, imparting knowledge of economic instruments in addressing climate change and identifying the role of institutions for addressing climate change by application of economic principles. The course not only aims at addressing the impact of climate change on global economy but also on Indian Economy.

**Course Learning Outcomes:**

- Basic understanding of the causes and consequences of climate change on global economy with special reference to India economy.
- To examine the economic instruments at global and regional levels for making policy choices related to climate change
- The students will be able to analyse the economic principles in work at institutional level to address the climate change problems.

**Course Content:**

**Unit 1: The Economics of Global Climate Change**

**(30 Lectures)**

1. Introduction
2. Causes and consequences of climate change – trends in global carbon emissions, trends and projections for global climate
3. Economic growth, well-being and sustainability
4. Economic Analysis of Climate Change – cost-benefit studies of global climate change, climate change and inequality
5. Policy Responses to Climate Change – Adaptation and Mitigation, carbon taxes, tradable permits and other policy tools: subsidies, standards, R&D and technology transfer.  
Green fiscal policy: from austerity to full Employment in a low-carbon economy.
6. Kyoto, Paris and other International Environmental Agreements

**Unit 2: Impact of Climate Change in India**

**(15 Lectures)**

1. Role of climate change in the economy
2. Adaptations to counter the harmful effects of climate change
3. India's domestic policy on climate and environmental action
4. Sustainable Development and Climate Change

**Practical:**

**(01 Credit)**

Report presentation related to any one of the following topics –

- a. Review on literatures addressing to cause and consequences of climate change globally or in Indian context.
- b. Highlighting the issues of climate change and adaptations to counter the harmful effects of climate change in Kolhan Region

**Suggested Readings:**

- Eckstein D., Kunzel V., Schafer L. (2021). Global Climate Risk Index 2021. *GermanWatch*.
- Bello L. (2022, June 27). Rooftop solar: The missing piece of India's renewable ambitions. *The Third Pole*.
- Byravan S., Rajan S. (2012). An Evaluation of India's National Action Plan on Climate Change. *Center for Development Finance (CDF), IFMR, and Humanities and Social Sciences, IIT Madras*.
- Department of Economic Affairs, Ministry of Finance. (2020). Report of the Sub-Committee for the Assessment of the Financial Requirements for Implementing India's Nationally Determined Contribution (NDC). Government of India.

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- Felix R. Fitzroy and Elissaios Papyrakis, 2016, An Introduction to Climate Change Economics and Policy, Routledge.
- Gap between resource availability, requirement pose challenge in NDC implementation: Eco Survey. (2021, Jan 29). *Economic Times*.  
<https://economictimes.indiatimes.com/news/economy/policy/gap-between-resource-availability-requirement-pose-challenge-in-ndc-implementation-eco-survey/articleshow/80590515.cms>
- Jain S. (2021). Five Ways How India Can Fuel Its Ambitious Renewable Energy Drive. *Outlook*. <https://www.outlookindia.com/website/story/business-news-five-ways-how-india-can-fuel-its-ambitious-renewable-energy-drive/403252>
- Khanna N., Purkyastha D., Jain S. (2022, Aug 10). Landscape of Green Finance in India 2022. *Climate Policy Initiative*.
- Kumar P. (2022, Aug 10). Energy Conservation Amendment Bill 2022: It all boils down to targets for industries. *Down To Earth*.  
<https://www.downtoearth.org.in/blog/energy/energy-conservation-amendment-bill-2022-it-all-boils-down-to-targets-for-industries-84252>
- Ministry of New and Renewable Energy  
([https://mnre.gov.in/solar/current-status/#:~:text=National%20Solar%20Mission%20\(NSM\)%20was.addressing%20India%27s%20energy%20security%20challenges.](https://mnre.gov.in/solar/current-status/#:~:text=National%20Solar%20Mission%20(NSM)%20was.addressing%20India%27s%20energy%20security%20challenges.))
- Narasimhan E., Gopalakrishnan T., Gallagher K. (2021, Nov 11). India's policy pathways for deep decarbonisation. *Observer Research Foundation*. <https://www.orfonline.org/expert-speak/indias-policy-pathways-for-deep-decarbonisation/>
- N. Stren, 2006, The Economics of Climate Change: Stern Review, Cambridge.
- Mehta, L., Srivastava, S. and Nicolai Adam, H. (2021) *The Politics of Climate and Uncertainty in India*, London: Routledge <https://doi.org/10.4324/9781003257585>
- Perman, R, Ma, Y, McGilvray, J and M. Common. (2003) Natural Resource and Environmental Economics. Chapter 16 (3rd or 4th Ed)
- Hanley N., J. F. Shogren, and B. White (2007), Environmental Economics: In Theory and Practice, Palgrave Macmillan (2nd ed.)
- Chaturvedi, Vaibhav (2015). *The Costs of Climate Change Impacts for India*. New Delhi: Council on Energy, Environment and Water. <https://www.ceew.in/publications/costs-climate-change-impacts-india> and <https://www.ceew.in/sites/default/files/ceew-research-climate-change-impact-on-indian-economy.pdf>
- Sandhani, M., Pattanayak, A. and Kumar, K.S.K (2020), Impact of Climate Change of Economic Growth: A Case Study of India, Working paper 204/2020, Madras School of Economics, September, 2020. <https://www.mse.ac.in/wp-content/uploads/2021/05/Working-Paper-204.pdf>
- Sharma M, Singh R, Kathuria A. Climate Change and the Indian Economy - A Review. *Current World Environment* 2022;17(1), 20-31. DOI: <http://dx.doi.org/10.12944/CWE.17.1.3>, [http://www.cwejournal.org/CWE\\_Vol17\\_No1\\_p\\_20-31.pdf](http://www.cwejournal.org/CWE_Vol17_No1_p_20-31.pdf)
- Sharma, S. (2023, Jan 2016). India's Climate Change Policy: Challenges and Recommendations <https://www.ispp.org.in/indias-climate-change-policy-challenges-and-recommendations/>
- Sustainable development and Climate Change Chapter-6, [https://www.indiabudget.gov.in/budget202122/economicsurvey/doc/vol2chapter/echap06\\_vol2.pdf](https://www.indiabudget.gov.in/budget202122/economicsurvey/doc/vol2chapter/echap06_vol2.pdf)
- Pandey K. (2022, June 2). State of India's Environment in figures: India recorded 280 heat wave days across 16 states in 2022 — most in decade. *Down To Earth*.



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<https://www.downtoearth.org.in/news/climate-change/state-of-india-s-environment-in-figures-india-recorded-280-heat-wave-days-across-16-states-in-2022-most-in-decade-83131>

- Picciariello A., Colenbrander S., Bazaz A., Roy R. (2021). The costs of climate change in India – A review of the climate-related risks facing India, and their economic and social costs. *ODI Literature Review*.
- Rattani V. (2018). Coping with climate change – An analysis of India’s National Action Plan on Climate Change. *Center for Science and Environment*.
- RBI Bulletin. (2021). Green Finance in India: Progress and Challenges.
- Sami N., Singh C., Bazaz A. Climate Change Policy in India and Goal 13. *Indian Institute of Human Settlements*.
- View: Energy storage is the missing link in wider adoption of renewables. (2022, Apr 05). *Economic Times*. <https://economictimes.indiatimes.com/industry/renewables/view-energy-storage-is-the-missing-link-in-wider-adoption-of-renewables/articleshow/90660853.cms?from=mdr>
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