

Resolution Number: AC/II(23-24).2.RUA2

S. P. Mandali's
Ramnarain Ruia Autonomous College

(Affiliated to University of Mumbai)

Syllabus for
Program: BA (Economics)- SYBA



Program Code: RUAECO
(Credit Based Semester and Grading System
for academic year 2024-25)

GRADUATE ATTRIBUTES

GA	GA Description
	A student completing Bachelor's Degree in Arts program (Humanities & Social Sciences) will be able to:
GA 1	Demonstrate understanding and skills of application of knowledge of historical and contemporary issues in the social and linguistic settings with a transdisciplinary perspective to make an informed judgement
GA 2	Analyse and evaluate theories of individual and social behaviour in the familiar contexts and extrapolate to unfamiliar contexts in order to resolve contemporary issues
GA 3	Effectively and ethically use concepts, vocabularies, methods and modern technologies in human sciences to make meaningful contribution in creation of information and its effective dissemination
GA 4	Explore critical issues, ideas, phenomena and debates to define problems or to formulate hypotheses; as well as analyze evidences to formulate an opinion, identify strategies, evaluate outcomes, draw conclusions and/or develop and implement solutions
GA 5	Demonstrate oral and written proficiency to analyse and synthesise information and apply a set of cognitive, affective, and behavioural skills to work individually and with diverse groups to foster personal growth and better appreciate the diverse social world in which we live
GA 6	Develop a clear understanding of social institutional structures, systems, procedures, and policies existing across cultures, and interpret, compare and contrast ideas in diverse social- cultural contexts, to engage reasonably with diverse groups
GA 7	React thoughtfully with emotional and moral competence to forms of expressive direct action and apply social strategies toward eradicating threats to a democratic society and a healthy planet
GA 8	Articulate and apply values, principles, and ideals to the current societal challenges by integrating management and leadership skills to enhance the quality of life in the civic community through actions that enrich individual lives and benefit the community
GA 9	Recognize and appreciate the diversity of human experience and thought, and apply intellect and creativity to contemporary scenario, to promote individual growth by practicing lifelong learning

PROGRAM OUTCOMES

PO	PO Description
	Students graduating with a BA degree in <u>Economics</u> will be able to
PO 1	Use the knowledge of economic history and/or the history of economic ideas for a comprehensive understanding of the current economic perspective or event
PO 2	Integrate other disciplinary perspectives with economic analysis to produce a critical assessment of a social problem
PO 3	Use relevant socio-political and economic data to gain insight into an economic relationship or behaviour
PO 4	Apply the concepts in economic theory to analyse any economic scenario
PO 5	Effectively express his/her opinion on an economic event, perspective or policy
PO 6	Creatively employ the insights gained to developing and disseminating constructs of newer economic ideas and policies
PO 7	Apply various quantitative and qualitative skills to analyse and forecast the behaviour of certain economic variables
PO 8	Recognize and appreciate the role various socio- economic, political and cultural institutions in interpreting, comparing and designing the economic policies

Course Code: SYBA- RUAECO_____

Course Title: Macroeconomics- I

Academic year 2024-25

COURSE OUTCOMES:

COURSE OUTCOME	CO DESCRIPTION
	After completing this course, a student will be able to
CO 1	Understand fundamental concepts of Macroeconomics
CO 2	Build on the understanding of basic macroeconomic identity
CO 3	Understand how interest rate and income level are determined in an economy and how policies may affect these outcomes
CO 4	Demonstrate their knowledge of macroeconomic concepts and theories by their application to the real world issues

DETAILED SYLLABUS

Course Code	Unit	Course/ Unit Title	Credits/ Lectures
RUAECO_____		Macroeconomics- I	4
	Unit I	National Income & Employment	15 Lectures
		Gross Domestic Product,, Gross State Domestic Product, Gross Value Added, National Income Accounting in India, Real vs. Nominal GDP, GDP Deflator, Measurement of Cost of Living, WPI & CPI (Index Numbers & Weighted Index Numbers to be taught)	
	Unit II	Goods & Financial Markets (The IS- LM Model)	15 Lectures
		Determination of Equilibrium Output- Classical & Keynesian Theory of Employment, Multiplier Derivation of IS & LM Curves, Effectiveness of Monetary & Fiscal Policy	

	Unit III	Money	15 Lectures
		Concept of Money, Money Supply, Monetary Policy & Its Limitations, Monetary Policy Regimes- The Case of India Demand for money- Theories, Determination of interest rates, Real & Nominal Interest Rates	
	Unit IV	Financial Sector	15 Lectures
		Banks & Financial System, Financial Markets & Institutions, Asset Pricing: Bonds/ Stocks/ Derivatives, How Financial Markets Work, The Link from Financial Markets to the Real Economy, Financial Crises	

References:

1. D'souza, Errol, Macroeconomics (2008), Pearson education, New Delhi, India.
2. Blanchard, Oliver; Macroeconomics (4th edition, 9th impression), Pearson education, New Delhi, India.
3. Robert Feenstra & Alan Taylor, International Macroeconomics, Worth Publishers, 2nd ed.

Modality of Assessment**Theory Examination Pattern:****A) Internal Assessment- 40%- 40 Marks**

Sr. No.	Evaluation type	Marks
1	One Assignment/Case study/Project/ Presentation/ Skit/ Short film/ Poster/ Exhibition etc.	15
2	One class Test (multiple choice questions / objective)	20
3	Active participation in routine class instructional deliveries (case studies/ seminars/presentation)	05
	TOTAL	40

B) External Examination- 60%- 60 Marks

Semester End Theory Examination:

1. Duration - These examinations shall be of **2 hours** duration.
2. Theory question paper pattern:
 - a. There shall be **four** questions each of **15** marks. On each unit there will be one question.
 - b. All questions shall be compulsory with internal choice within the questions.

Paper Pattern:

Question	Options	Marks	Questions Based on
Q.1) A) B) C)	Any 2 out of 3	15	Unit I
Q.2) A) B) C)	Any 2 out of 3	15	Unit II
Q.3) A) B) C)	Any 2 out of 3	15	Unit III
Q.4) A) B) C)	Any 2 out of 3	15	Unit IV
	TOTAL	60	

Overall Examination & Marks Distribution Pattern**SYBA- Semester III**

Course	RUAECO _____			Grand Total
	Internal	External	Total	
Theory	40	60	100	100

Course Code: SYBA- RUAECO_____

Course Title: Macroeconomics- II

Academic year 2024-25

COURSE OUTCOMES:

COURSE OUTCOME	CO DESCRIPTION
	After completing this course, a student will be able to
CO 1	Understand fundamental concepts of Macroeconomics
CO 2	Understand how the external sector of the economy functions
CO 3	Connect these concepts/ theories to the real-world issues
CO 4	They will be able to demonstrate their knowledge of macroeconomic concepts and theories

DETAILED SYLLABUS

Course Code	Unit	Course/ Unit Title	Credits/ Lectures
RUAECO____		Macroeconomics- II	3
	Unit I	Economic Growth	11 Lectures
		Micro foundations and Macro Theory, Solow on Growth Economic Growth around the world, Productivity-determinants, Savings & Investment- Trends in India, Inflation- Types, causes, measures, Inflation Targeting	
	Unit II	Government	11 Lectures
		The Role of Government, The Government Accounts (IMF Statistics Manual), Types of Deficit, Deficit Financing, Public Debt Sustainability- Public debt and Fiscal management in India	

	Unit III	The External Sector – Part 1	11 Lectures
		<p>External Sector Data Sources and Measurement</p> <p>Trade- Absolute Cost & Comparative Cost Theories; Heckscher-Ohlin Theory; Leontief's Paradox</p> <p>Terms of Trade: Gross, Net and Income- Law of Reciprocal Demand and Offer Curves- Equilibrium Price in International Trade</p> <p>Balance of Payments: Components, Disequilibrium and Adjustments, National Income Accounting and Balance of Payments</p>	
	Unit IV	The External Sector – Part 2	12 Lectures
		<p>Determination of Exchange Rates- BOP theory & PPP theory of Exchange rate, Types of Exchange Rates</p> <p>Exchange Rates as Asset Prices: Uncovered and Covered Interest Parity, Exchange rate risk- Management</p> <p>IS- LM in an open economy (Mundell- Fleming model)- Choice of Exchange Rate Regime</p> <p>Exchange Rate Crises</p>	

References:

1. Blanchard, Oliver; Macroeconomics (4th edition, 9th impression), Pearson education, New Delhi, India.
2. Robert Feenstra & Alan Taylor, International Macroeconomics, Worth Publishers, 2nd ed.

Modality of Assessment**Theory Examination Pattern:****A) Internal Assessment- 40%- 40 Marks**

Sr. No.	Evaluation type	Marks

1	One Assignment/Case study/Project/ Presentation/ Skit/ Short film/ Poster/ Exhibition etc.	15
2	One class Test (multiple choice questions / objective)	20
3	Active participation in routine class instructional deliveries (case studies/ seminars/presentation)	05
	TOTAL	40

B) External Examination- 60%- 60 Marks**Semester End Theory Examination:**

1. Duration - These examinations shall be of **2 hours** duration.
2. Theory question paper pattern:
 - a. There shall be **four** questions each of **15** marks. On each unit there will be one question.
 - b. All questions shall be compulsory with internal choice within the questions.

Paper Pattern:

Question	Options	Marks	Questions Based on
Q.1) A) B) C)	Any 2 out of 3	15	Unit I
Q.2) A) B) C)	Any 2 out of 3	15	Unit II
Q.3) A) B) C)	Any 2 out of 3	15	Unit III
Q.4) A) B) C)	Any 2 out of 3	15	Unit IV
	TOTAL	60	

Overall Examination & Marks Distribution Pattern**SYBA- Semester IV**

Course	RUAECO_____			Grand Total
	Internal	External	Total	
Theory	40	60	100	100

Course Code: SYBA- RUAECO_____

Course Title: Indian Economy: Contemporary Concerns

Academic year 2024-25

COURSE OUTCOMES:

COURSE OUTCOME	CO DESCRIPTION
	After completing this course, a student will be able to
CO 1	Demonstrate understanding of the functioning of and contemporary issues in Indian Economy
CO 2	Evaluate different policies related to the Indian Economy
CO 3	Enquire and engage into the future trends in Indian economy

DETAILED SYLLABUS

Course Code	Unit	Course/ Unit Title	Credits/ Lectures
RUAECO____		Indian Economy: Contemporary Concerns	4
	Unit I	Overview of Indian economy (1947-1991)	15 Lectures
		Colonial Legacy- Mixed Economy- Five Year Plans- Inward looking Policy- Industrial Policy- Green Revolution- Oil Shocks	
	Unit II	India as an Emerging Economy	15 Lectures
		New Economic Policy of 1991- Rapid Economic Growth- Role of Tertiary Sector- Regional Diversity- strengths and challenges at present, The Case of India as an emerging economy	
	Unit III	RBI Annual Report 2022-23	15 Lectures
		Ch. 1: ASSESSMENT AND PROSPECTS Assessment of the 2022-23 Experience Prospects for 2023-24	

		Ch. 2: ECONOMIC REVIEW The Real Economy Price Situation Money and Credit Financial Markets Government Finances External Sector	
	Unit IV	RBI Report on State Finances: A Study of Budgets of 2023-24	15 Lectures
		Chapter I: Overview Chapter II: Fiscal Position of the State Governments Introduction Key Fiscal Indicators Receipts Expenditure Actual Outcome in 2023-24 So Far and Outlook Financing of GFD and Market Borrowings by State Governments and UTs Outstanding Liabilities Conclusion	

References:

1. RBI Annual Report 2022-23
2. RBI Report on State Finances: A Study of Budgets of 2023-24
3. Economic Survey 2023=24, Government of India
4. Tirthankar Roy, The Economic History of India 1857-1947 (3rd edition, 2011), Oxford University Press
5. Uma Kapila Indian Economy (20th edition,2019-20)

Modality of Assessment**Theory Examination Pattern:****A) Internal Assessment- 40%- 40 Marks**

Sr. No.	Evaluation type	Marks

1	One Assignment/Case study/Project/ Presentation/ Skit/ Short film/ Poster/ Exhibition etc.	15
2	One class Test (multiple choice questions / objective)	20
3	Active participation in routine class instructional deliveries (case studies/ seminars/presentation)	05
	TOTAL	40

B) External Examination- 60%- 60 Marks**Semester End Theory Examination:**

1. Duration - These examinations shall be of **2 hours** duration.
2. Theory question paper pattern:
 - a. There shall be **four** questions each of **15** marks. On each unit there will be one question.
 - b. All questions shall be compulsory with internal choice within the questions.

Paper Pattern:

Question	Options	Marks	Questions Based on
Q.1) A) B) C)	Any 2 out of 3	15	Unit I
Q.2) A) B) C)	Any 2 out of 3	15	Unit II
Q.3) A) B) C)	Any 2 out of 3	15	Unit III
Q.4) A) B) C)	Any 2 out of 3	15	Unit IV
	TOTAL	60	

Overall Examination & Marks Distribution Pattern**Semester III**

Course	RUAECO _____			Grand Total
	Internal	External	Total	
Theory	40	60	100	100

Course Code: SYBA- RUAECO _____

Course Title: Global Economy: Contemporary Concerns

Academic year 2024-25

COURSE OUTCOMES:

COURSE OUTCOME	CO DESCRIPTION
	After completing this course, a student will be able to
CO 1	Demonstrate an understanding of functioning of and contemporary issues in the Global Economy
CO 2	Evaluate different policies practiced in Global Economy
CO 3	Extrapolate India's position in the Global context
CO 4	Estimate basic future trends in the Global Economy

DETAILED SYLLABUS

Course Code	Unit	Course/ Unit Title	Credits/ Lectures
RUAECO_____		Global Economy: Contemporary Concerns	4
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	Unit I	Meaning of Development	15 Lectures
		Development and related concepts: economic growth, economic development, human development, sustainable development, Sen's views on development, Measurement: Income indicators and their limitations, Human Development Index, Gender-related Development Index. Concept of Inclusive growth	
	Unit II	World Development Report 2024- Economic Growth in Middle-Income Countries	15 Lectures
		Economic Growth in Middle-Income Countries	

	Unit III	WORLD ECONOMIC OUTLOOK UPDATE	15 Lectures
		WORLD ECONOMIC OUTLOOK UPDATE, March 2024	
	Unit IV	IMF External Sector Report 2023- External Rebalancing in Turbulent Times	15 Lectures
		Chapter 1. External Positions and Policies Chapter 2. External Sector Implications of the Global Dollar Cycle	

References:

1. World Development Report, June 2024, World Bank
2. WORLD ECONOMIC OUTLOOK UPDATE, March 2024
3. IMF External Sector Report 2023
4. Todaro, Michael P. and Stephen C. Smith. Economic Development, 8e. Delhi: Pearson Education, 2003.
5. Uma Kapila Indian Economy (20th edition, 2019-20)

Modality of Assessment**Theory Examination Pattern:****A) Internal Assessment- 40%- 40 Marks**

Sr. No.	Evaluation type	Marks
1	One Assignment/Case study/Project/ Presentation/ Skit/ Short film/ Poster/ Exhibition etc.	15
2	One class Test (multiple choice questions / objective)	20
3	Active participation in routine class instructional deliveries (case studies/ seminars/presentation)	05
	TOTAL	40

B) External Examination- 60%- 60 Marks**Semester End Theory Examination:**

1. Duration - These examinations shall be of **2 hours** duration.

2. Theory question paper pattern:
- There shall be **four** questions each of **15** marks. On each unit there will be one question.
 - All questions shall be compulsory with internal choice within the questions.

Paper Pattern:

Question	Options	Marks	Questions Based on
Q.1) A) B) C)	Any 2 out of 3	15	Unit I
Q.2) A) B) C)	Any 2 out of 3	15	Unit II
Q.3) A) B) C)	Any 2 out of 3	15	Unit III
Q.4) A) B) C)	Any 2 out of 3	15	Unit IV
	TOTAL	60	

Overall Examination & Marks Distribution Pattern**Semester IV**

Course	RUAECO			Grand Total
	Internal	External	Total	
Theory	40	60	100	100
