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	PSO Description
	Students graduating with a BA degree in **Economics** 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**

<div align="center">

Course Code: SYBA- RUAECO_____

Course Title: Macroeconomics- II

Academic year 2024-25

</div>

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

<div align="center">

DETAILED SYLLABUS

</div>

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

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**