



SAVITRIBAI PHULE PUNE UNIVERSITY
(Formerly University of Pune)

S.Y.B.A. Economics Syllabus

(Choice Based Credit System and Semester System)

**Revised Syllabus will be implemented with effect from the
academic year 2020-2021**

Paper	Semester	Title of the Paper
G -2	III & IV	Financial System
S -1	III & IV	Micro Economics
S -2	III & IV	Macro Economics

SAVITRIBAI PHULE PUNE UNIVERSITY, PUNE
Choice Based Credit System (CBCS) Course Structure

Faculty of Humanities

B.A. Second Year Syllabus

Semester Pattern Effective from 2020-21

Subject: **Economics**

Semester	Core Course	Paper No	Name of Paper	Lectures / week	Total No. of Lectures	CA Marks	ESE Marks	Total	Credits
Semester III	Economics DSE – 1A	S1	Micro Economics - I	4	55	30	70	100	3
	Economics DSE – 2A	S2	Macro Economics- I	4	55	30	70	100	3
	Economics CC-1C	G2	Financial System - I	4	55	30	70	100	3
	SEC-I SEC -2A		Basic Concept of Research Methodology - I	3	45	15	35	50	2
	Total				15	210	105	245	350
Semester IV	Economics DSE – 1B	S1	Micro Economics- II	4	55	30	70	100	3
	Economics DSE – 2B	S2	Macro Economics- II	4	55	30	70	100	3
	Economics CC -1D	G2	Financial System- II	4	55	30	70	100	3
	SEC-II SEC -2B		Basic Concept of Research Methodology - II	3	45	15	35	50	2
	Total				15	210	105	245	350
Grand Total (Sem. III & IV)				30	420	210	490	700	22

SEC = Skill Enhancement Course
CC - Core Course
CA - Continuous Assessment
ESE -End Of Semester Examination

S.Y.B.A. Economics (Revised Syllabus)
Choice Based Credit System (CBCS)

G -2. Financial System

Preamble:

A financial system is a network of financial institutions, financial markets, financial instruments and financial services to facilitate the transfer of funds. It serves as a backbone of any economy. This paper aims to provide knowledge about the financial system in the country. It also aims to introduce international financial institutions operating in the global economy. The present era is the one with huge changes, development and challenges in every sector. This paper on financial system will also highlight some of the important changes taking place in the Indian financial sector.

Objectives (Course Outcomes) of the Paper:

- To understand fundamentals of modern financial system.
- To understand the recent trends and developments in banking system.
- To understand the role of the Reserve Bank of India in Indian financial system.
- To provide the knowledge of various financial and non-financial institutions.
- To provide the students the intricacies of Indian financial system for better financial decision making.

Method of Teaching:

Classroom lectures, Use of ICT, YouTube lectures, Online PPTs, Group Discussions, Teacher driven Power Point Presentations

Semester III
CC-1C - Financial System I

Unit	Name and Contents	Number of Lectures
1	Indian Financial System	12
1.1	Introduction: Meaning, Nature, Role and Importance of Indian Financial System.	
1.2	Structure of Indian Financial System.	
1.3	Characteristics and Functions of Components of Indian Financial System.	
2	Banking in India	10
2.1	Commercial Banks (Public Sector Banks, Private Sector Banks, Foreign Banks): Management, Organization and Functions.	
2.2	Regional Rural Banks and Co-operative Banks: Evolution, Management and Organization, Loan Management, Functions, Problems and Measures to solve the problem.	
3	Financial Markets in India	12
3.1	Classification of Financial Market.	
3.2	Indian Money Market: Features, Functions and Instruments.	
3.3	Indian Capital Market: Features, Functions and Instruments.	
3.4	Foreign Exchange Market: Role and Importance.	
4	Important Financial Institutions	14
4.1	Meaning and Importance of Financial Institutions.	
4.2	Stock Markets: NSE and BSE: Meaning & Functions.	
4.3	Non-Banking Financial Intermediaries: Meaning and Functions.	
4.4	Role and Functions of Financial Institutions in India with reference to UTI, LIC, GIC	

Semester IV
CC -1D - Financial System II

Unit	Name and Contents	Number of Lectures
1	Reserve Bank of India	12
1.1	Structure and Role of RBI in Indian Economy	
1.2	Major Functions of RBI.	
1.3	Monetary Policy: Tools and their Limitations.	
2	Other Financial Regulators in India	10
2.1	SEBI: Role and Functions.	
2.2	IRDA: Role and Functions.	
3	International Financial Institution	14
3.1	Role, Structure, Objectives and Functions of IMF.	
3.2	Role, Structure, Objectives and Functions of World Bank.	
3.3	Role, Structure, Objectives and Functions of Asian Development Bank.	
3.4	Role, Structure, Objectives and Functions of BRICS Bank.	
4	Recent Developments in Indian Financial Sector	12
4.1	Objectives and Outcomes of Changing Landscape of Banking Sector in India.	
4.2	Insolvency and Bankruptcy Code.	
4.3	Alternate Source of Finance.	
4.4	Risk Management in Banking Sector.	

Basic Reading List:

1. The Indian Financial System, Markets, Institutions and Services, Bharati V.Pathak, Kindle Edition.
2. Indian Financial System, Jaydeb Sarkhel, Seikh Salim, McGraw-Hill India Pvt. Ltd. Chennai, 2018.
3. Indian Banking, R. Parmehwaram & S. Natrajan , S. Chand Publishing, Delhi.

4. Non-Banking Financial Companies in India: Functioning & Reforms, Jafor Ali Akhan, New Century Publications, 2010
5. Indian Financial Markets, Ajay Shah, Michael Gorham and Susan Thomas, Elsevier, 2008.
6. The Story of the Reserve Bank of India, Rahul Bajoria, Kindle Editon.

Advanced Reading List:

1. Securities Market and Products: Mr. Sunder Sankaran, Taxman Publication Pvt. Ltd New Delhi.
2. Financial System & Economic Reforms: P. Mohan Rao, Deep & Deep Publication Pvt. Ltd. New Delhi 2008.
3. Indian Banking Towards 21st Century : Chawla A.S. & others, Deep & Deep Publications, New Delhi.
4. Black Money & Indian Economy: Bhadane J R, International Publications, 2018.
5. Financial Institutions And Markets: Jitendra Mahakund and L.M. Bhole, McGraw Hill India, 2017.

S.Y.B.A. Economics (Revised Syllabus)
Choice Based Credit System (CBCS)

S -1. Micro Economics

Preamble

As a foundation course, in this Paper, student is expected to understand the definition, nature and scope of economics, method and approaches to the study of Economics. The chapters incorporated in this Paper deal with the theory of consumer's behavior, theory of demand and supply, analysis of production function, cost and revenue analysis, market structures and the equilibrium of a firm and industry. In addition, the principles of factor pricing and commodity pricing and welfare economics have been included.

Objectives of the Paper:

- To develop an understanding about subject matter of Economics.
- To impart knowledge of microeconomics.
- To clarify micro economic concepts
- To analyze and interpret charts, graphs and figures
- To develop an understanding of basic theories of micro economics and their application.
- To demonstrate that the theories discussed in class will usually be applied to real-life situations.
- To help the students to prepare for varied competitive examinations

Method of Teaching:

Classroom lectures, Use of ICT, YouTube lectures, Online PPTs, Group Discussions, Teacher driven Power Point Presentations

Semester III		
DSE – 1A - Micro Economics I		
Unit	Name and Contents	Number of Lectures
Unit 1	Introduction	10
1.1	Meaning, Nature, Scope, Importance of Micro economics	
1.2	Basic Economic Problems	
1.3	Tools of economic analysis- Functional Relationship, Schedules, Graphs and Equations.	
1.4	Variables- Dependent and Independent Variable, Endogenous and Exogenous	
Unit 2	Theory of Consumer Behavior	14
2.1	Utility – Meaning and Types Cardinal Approach: Law of Diminishing Marginal Utility, Law of Equi-Marginal Utility, Consumer’s Equilibrium	
2.2	Ordinal Approach: Indifference Curve Analysis- Meaning and Definition, Characteristics of Indifference Curve, Consumer’s Equilibrium	
Unit 3	Theory of Demand	12
3.1	Meaning of Demand, Determinants of Demand	
3.2	The Law of Demand & Its Exceptions, Market Demand	
3.3	Elasticity of Demand –Meaning and Types 3.3.1 Price Elasticity of Demand: Meaning, Types, Methods of Measurement 3.3.2 Income Elasticity of Demand: Meaning and Types 3.3.3 Cross Elasticity of Demand: Meaning and Types	
Unit 4	Supply and Production Analysis	12
4.1	Meaning, Definition and Determinants of Supply	
4.2	The Law of Supply	
4.3	Elasticity of Supply: Meaning and Types	
4.4	The Production Function: Meaning and Definition	
4.5	Total, Average and Marginal Production	

4.6	The Law of Variable Proportions	
4.7	The Law of Returns to Scale	
Semester IV DSE – 1B - Micro Economics II		
Unit 1	Cost and Revenue Analysis	8
1.1	Cost Concepts : Fixed Costs, Variable Costs, Total Cost, Average Cost, Marginal Cost, Economic Cost and Accounting Cost, Opportunity Cost	
1.2	Short-Run and Long Run Costs curves	
1.3	Revenue Concept: Total Revenue, Average Revenue & Marginal Revenue	
Unit 2	Market Structure	16
2.1	Meaning & Classifications of Market Structure	
2.2	Perfect Competition: Meaning, Characteristics, Equilibrium of Firm and Industry in Short Run and Long Run	
2.3	Monopoly: Meaning, Characteristics, Short and Long Run Equilibrium. Price Discrimination	
2.4	Monopolistic Competition: Meaning, Characteristics, Short & Long Run Equilibrium of firm and Industry, Selling cost- Meaning	
2.5	Oligopoly: Meaning and Characteristics	
2.6	Duopoly: Meaning and Characteristics	
Unit 3	Factor Pricing	16
3.1	Marginal Productivity Theory Of Distribution	
3.2	Rent: Ricardian Theory of Rent, Modern Theory of Rent, Quasi Rent	
3.3	Wages: Modern Theory of Wages, Supply Curve of Labour	
3.4	Interest: Keynesian Liquidity Preference Theory, Loanable Fund Theory	
3.5	Profit: Risk and Uncertainty Theory, Innovation Theory	
Unit 4	Introduction to Welfare Economics	08
4.1	Welfare Economics: Definition and Meaning	
4.2	Pigovian Welfare Economics	
4.3	Thought of Amartya Sen on Welfare Economics	

Reference Books:

1. Mansfield, E., Microeconomics, W.W. Norton and Company, New York.
2. Koutsoyiannis, A., Modern microeconomics, Macmillan, London.
3. Lipsey & Cristal, Introduction to Positive Economics, Oxford Press.
4. Jack Hirshlifer, Price Theory and Applications, Prentice Hall of India Pvt. Ltd. Delhi
5. Ahuja H.L. : Modern Micro Economics, S. Chand & Company Ltd New Delhi
6. Jhingan M.L., Micro Economic Theory, Virinda Publication, Delhi.
7. K.K. Dewett, Modern Economics Theory, S. Chand Publications, New Delhi.
8. KPM Sundaram and E.N.Sundaram, Micro Economics, S.Chand Publication, New Delhi.
9. Seth M.L. : Micro Economics, Lakshmi NarainAgrawal Publisher

S.Y.B.A. Economics (Revised Syllabus)

Choice Based Credit System (CBCS)

S -2. Macro Economics

Preamble -

Macroeconomics is the branch of economics that deals with the functioning of an economy as a whole. Macroeconomic analysis involves theoretical, empirical as well as policy-related aspects. The theoretical aspect of macroeconomics involves the conceptual as well as theoretical framework of macroeconomics. It deals with various macroeconomic concepts as well as various macroeconomic theories. The theoretical framework of macroeconomics focuses on functioning of an economy in its totality, determination of the level of national income and employment in an economy, role of aggregate demand as well as aggregate supply, role of money, determination of value of money, determination of general price level as well as rate of inflation and business cycles. The empirical aspect of macroeconomics applies macroeconomic theories to the study of real economies and tests the validity of macroeconomic theories. The policy-related aspect focuses on the role of fiscal and monetary policy in achieving macroeconomic objectives with the help of various policy instruments.

This curriculum integrates conceptual, theoretical, empirical and policy-related aspects of macroeconomics. This curriculum introduces the undergraduate students to the field of macroeconomics and enables them to learn the functioning of the economy in a systematic manner.

Objectives –

- To introduce students to the historical background of the emergence of macroeconomics
- To familiarize students with the differences between microeconomics and macroeconomics
- To familiarize students with various concepts of national income
- To familiarize students with keynesian macroeconomic theoretical framework of consumption and investment functions
- To introduce students to the role of money in an economy.
- To introduce students to the conceptual and theoretical frameworks of inflation, deflation and stagflation, Business Cycle .

- To familiarize students with the conceptual and theoretical framework of business cycles
- To introduce students to the role of monetary and fiscal policies in fulfilling the macroeconomic objectives of stability, full employment and growth.
- To introduce students to the various instruments of monetary and fiscal policies

Method of Teaching:

- Classroom lectures, Use of ICT, You Tube lectures, Online PPTs, Group Discussions, Teacher driven Power Point Presentations

Semester III		
DSE – 2A - Macro Economics I		
Unit	Name and Contents of the Chapter	Number of Lectures
Unit 1	Introduction	12
1.1	Meaning, Nature and Scope of Macro Economics	
1.2	Importance and Limitations of Macro Economics	
1.3	The difference between Micro Economics and Macro Economics	
Unit 2	National Income	12
2.1	Meaning and Importance of National Income	
2.2	Various Concepts of National Income – GDP, GNP, NNP, PCI, Personal Income, Disposable Income	
2.3	Methods of National Income Measurement Difficulties in the Measurement of National Income	
2.4	Circular Flow of National Income	
Unit 3	Theory of Employment and Output	12
3.1	Classical Theory of Employment , Say’s Law of Market.	
3.2	Keynes’ Criticism on Classical Theory	
3.3	Keynesian Theory of Employment – Aggregate Supply Price and	

	Aggregate Demand Price, Employment Determination	
Unit 4	Consumption and Investment	12
4.1	Consumption Function – Meaning, Various Concepts - APC, MPC, Psychological Law of Consumption, Factors Influencing Consumption Function	
4.2	Saving - APS, MPS. Investment – Meaning, Types, Marginal Efficiency of Capital	
4.3	The Concept of Multiplier; The Principle of Acceleration	
Semester IV DSE – 2B - Macro Economics II		
Unit 1	Money	12
1.1	Money – Meaning and Functions	
1.2	Value of Money – Meaning, Quantity Theory of Money, Cash Balance Approach	
1.3	Supply of Money – Various Measures of RBI	
Unit 2	Inflation	12
2.1	Inflation – Meaning, Types, Causes – Demand Pull and Cost Push Inflation, Effects	
2.2	Measures to Control Inflation	
2.3	Deflation – Meaning, Causes and Effects	
2.4	Philips Curve, Stagflation – Meaning	
Unit 3	Business Cycles	12
3.1	Meaning, Features and Phases of Business Cycle	
3.2	Causes and Effects of Business Cycle	
3.3	Keynes’ Theory of Business Cycle	
3.4	Control of Business Cycles – Monetary and Fiscal Controls	

Unit 4	Macroeconomic Policies	12
4.1	Objectives of Macroeconomic Policies	
4.2	Monetary Policy - Meaning, Instruments, Advantages and Limitations	
4.3	Fiscal Policy - Meaning, Instruments, Advantages and Limitations	

Basic Reading List –

- 1 David Colander, Macro Economics, McGraw Hill Education Private Limited (Latest Edition)
2. D. N. Dwivedi, Macro Economics: Theory and Policy, McGraw Hill Education Private Limited (Latest Edition)
3. H. L. Ahuja, Macro Economics: Theory and Policy, S. Chand & Company Limited. (Latest Edition)
4. M. L. Jhingan, Macro Economic Theory, Vrinda Publications Private Limited (Latest Edition)
5. Wavare Anil Kumar & V.Kumbhar ,(2019)Macro Economics,Ruby Publisher, Kolhapur, MS, India.
6. N. Gregory Mankiw, Principles of Macroeconomics, Cengage Learning (Latest Edition)
7. Olivier Blanchard & David Johnson, Macroeconomics, Pearson (Latest Edition)
8. Rudiger Dornbusch, Stanley Fischer & Richard Startz, Macroeconomics, Tata McGraw Hill Education Private Limited (Latest Edition)
9. Sampat Mukherjee, Macroeconomics: A Global Text, New Central Book Agency Private Limited (Latest Edition)
10. Stephen Williamson, Macroeconomics, Pearson (Latest Edition)
11. Kute Santosh & Rithe M. , Macro Economics, Prashant Publication,Jalgaon,MS,India
12. श्रीधर देशपांडे आणि विनायक देशपांडे, समष्टी अर्थशास्त्रीय विश्लेषण, हिमालय पब्लिशिंग हाउस(Latest Edition)

Advanced Reading List

1. Ben Fine & Ourania Dimakou, Macroeconomics: A Critical Companion, Pluto Press (Latest Edition)
2. Brian Snowdon & Howard Vane (2003), The Development of Modern Macroeconomics: A Rough Guide, in Macroeconomics: A Reader, (Ed.) Brian Snowdon and Howard Vane, Routledge

3. Brian Snowdon & Howard Vane, *Macroeconomics: A Reader*, Routledge (Latest Edition)
4. Brian Snowdon & Howard Vane, *Modern Macroeconomics: Its Origins, Developments and Current State*, Edward Elgar (Latest Edition)
4. David Romer, *Advanced Macroeconomics*, McGraw-Hill (Latest Edition)
5. Dilip Nachane, *Critique of the New Consensus Macroeconomics and Implications for India*, Springer (Latest Edition)
6. John McDonald, *Rethinking Macroeconomics: An Introduction*, Routledge (Latest Edition)
7. Michel De Vroey, *A History of Macroeconomics: From Keynes to Lucas and Beyond*, Cambridge University Press (Latest Edition)
8. N. Gregory Mankiw, *Macroeconomics*, Worth Publishers (Latest Edition)
9. Roger Backhouse, *Interpreting Macroeconomics: Explorations in the History of Macroeconomic Thought*, Routledge (Latest Edition)
10. Sampat Mukherjee, *Analytical Macroeconomics: From Keynes to Mankiw*, New Central Book Agency Private Limited

SKILL DEVELOPMENT ACTIVITIES

(Any Three of the following)

(**IMPORTANT NOTES** - At the end of the course three point/ activities each should be selected for each semester (III & IV semester) from the different points given in the appendix.

The important questions and issue in your area should be considered and the issue / activities related to the subject should be given to the student accordingly . Such as Agriculture Sector ,farmers ,Cooperative Sector ,Small Scale Industries etc.)

1. Prepare a chart showing the steps of research.
2. Prepare a chart showing the sampling technique
3. Prepare Charts showing sources of primary data.
4. Prepare a chart showing sources of secondary data.
5. Construct a questionnaire to measure student's attitude towards the purchase of two wheelers / readymade garments etc.
6. Collect the data related to any schemes of your locality and present in front of the students.
7. Construct a questionnaire for collection of primary data on any Social issue.

Savitribai Phule Pune University
Skill Enhancement Course (SEC):
SYBA (Economics)
Basic Concept of Research Methodology

Credits: 02

Periods: 45

Marks: 50

	<p>Course outline: The course will be given in the form of lectures and practical work .Lectures will focus on research, especially with regard to sampling methods, data collection and data preparation. The course will focus on the practical implementation of diverse sample techniques. Students are expected to collect and classify the data.</p> <p>Aims and objectives of course:</p> <ul style="list-style-type: none">• To develop the understanding of the basic concept of research.• To develop the understanding of the basic framework of sampling and data collection..• To develop the understanding of various sampling methods and techniques.• To identify various sources of information for data collection.• To develop the understanding of the conducting survey on various issues. <p>Learning outcomes of course : On completion of the course, the student shall be able to</p> <ul style="list-style-type: none">• Demonstrate his/her understanding of sampling methods and the ability to use collection of data• Identify the appropriate sample techniques for different kinds of research questions• Identify the appropriate source of data in relation to the collection of research data.• Able to classify and present the collected data in the form of graph, bar diagram, chart etc	
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Semester III
Skill Enhancement Course (SEC): I

SYBA (Economics) - SEC -2A
Basic Concept of Research Methodology

Unit	Name and Contents	Number of Lectures
Unit 1	Introduction Of Research	10
1.1	Meaning and Definition of Research	
1.2	Types Of Research i)Basic or Pure or Fundamental Research ii)Applied Research iii)Action Research	
1.3	Importance Of Economics Research	
Unit 2	Research Design	10
2.1	Meaning of Research Design	
2.2	Need of Research Design	
2.3	Types of Research Design i)Exploratory Design ii)Descriptive Design iii)Experimental Design	
2.4	Concepts of Hypothesis and Importance	
Unit 3	Data Collection	10
3.1	Meanings and Definition of Data Collection	
3.2	Primary Data	
3.3	Secondary Data Sources	
SKILL DEVELOPMENT ACTIVITIES	SKILL DEVELOPMENT ACTIVITIES Continuous Assessment - (C. A.): To compete any Three Skill Development Activities from the prescribed syllabus, each activity for 05 marks	15
SEMESTER- IV SEC -2B - Skill Enhancement Course (SEC)-II		
Unit 1	Data Analysis	8
1.1	Meaning and Definition of Data Analysis	
1.2	Nature And Importance	
1.3	1.3.1 Graphs	
	1.3.2 Tabulations	

Unit 2	Measures of Central Tendencies	8
2.1	Definition of Mean	
2.2	Definition of Medium	
2.3	Definition of Mode	
2.4	Meaning of Dispersion Definition -Range, Median Deviation, Quartile Derivation, Standard Derivation	
2.5	Concept of Percentages	
2.6	Concepts:- i) Frequency Distribution ii)Cumulative Frequency iii) Class Boundaries iv) Midpoint v) Class Width	
Unit 3	Research Report	14
3.1	Meanings And Objective of Research Report	
3.2	Concepts Of Case Study	
3.3	Characteristics of Good Research Report Writing	
3.4	Objective of Research Report	
3.5	Types Of Research Report	
3.6	Concepts of i)Appendices ii) Review Of Literature iii)Bibliography And References iv)Recommendation v)Hypothesis Testing	
SKILL DEVELOPMENT ACTIVITIES	SKILL DEVELOPMENT ACTIVITIES Continuous Assessment - (C. A.): To compete any Three Skill Development Activities from the prescribed syllabus, each activity for 05 marks	15

Recommended Books:

1. P.H. Karmel and M. Polasek (1978), Applied Statistics for Economists, 4th edition, Pitman.
2. M.R. Spiegel (2003), Theory and Problems of Probability and Statistics (Schaum Series).
3. Cochran, William, G. (2008), Sampling Techniques, Third Edition, Wiley-India, ISBN 978 -81-265-1524-0.Reprint: 2008.
4. Bethlehem, J. (2009), Applied Survey Methods: A Statistical Perspective, Wiley.
5. Khandare V.B. and S.Yadav (2015) ,Statistical Methods,Chinmay Publication,Aurangabad.

6. Uwe Flick (2012), *Introducing Research Methodology: A Beginner's Guide to Doing a Research Project*, Sage Publications.
7. S.P.Gupta (2012), *Statistical Methods*, 42nd edition, Sultan chand and sons.
8. Ranjit Kumar (2014), *Research Methodology: A Step-by-Step Guide for Beginners*, 4th Edition, Sage Publications.