

SCHOOL OF SOCIAL SCIENCES

FACULTY OF ECONOMICS

Existing EEC Courses (Course Codes and Course Titles)	Equivalent CBCS Courses which could be handled by the existing courses
EEC 11: Fundamentals of Economics	BECC 101: Introductory Microeconomics BECC 103: Introductory Macroeconomics BECC 131: Principles of Microeconomics I BECC 132: Principles of Microeconomics II BECC 133: Principles of Macroeconomics I BECC 134: Principles of Macroeconomics II
BECE 002: Indian Economic Development: Issues and Perspectives	BECC 111: Indian Economy I BECC 113: Indian Economy II
EEC 13: Elementary Statistical Methods and Survey Techniques	BECC 107: Statistical Methods for Economics
BECE 214: Agricultural Development in India	
BECE 015: Elementary Mathematical Methods in Economics	BECC 102: Mathematical methods for Economics I BECC 104: Mathematical methods for Economics II
BECE 016: Economic Development: Comparative Analysis and Contemporary Issues	BECC 112: Development Economics I BECC 114: Development Economics II
BECE 107: Industrial Development in India	

CBCS Courses for which Academic Counselors need to be identified:

New CBCS Courses
BECC 105, BECC 108: Intermediate Microeconomics I and II
BECC 106, BECC 109: Intermediate Macroeconomics I and II
BECC 110: Introductory Econometrics
BECE 141: Economics of Health and Education
BECE 143: Environmental Economics
BECE 144: Financial Economics.
BECS 184: Data Analysis

Programme Coordinator

B. A. (Honours), Economics

DETAILS OF CORE COURSES

Intermediate Microeconomics-I (BECC 105)

6 credits

The course is designed to provide a sound foundation of microeconomic theory to formally analyse the behaviour of individual agents. Since students are already familiar with the quantitative techniques in the previous semesters, required mathematical tools are used to facilitate understanding of the basic concepts. The course looks at the behaviour of the consumer and the producer and also covers the behaviour of a competitive firm.

SYLLABUS

Block 1 Consumer theory

Unit 1 Preferences and Utility

Unit 2 Consumer's Equilibrium

Unit 3 Consumer's Surplus

Unit 4 Choice under Uncertainty and Inter-temporal Choice

Block 2 Production and Cost

Unit 5 Production Function with One and More Variable Inputs

Unit 6 Cost Function

Block 3 Equilibrium Under Perfect Competition

Unit 7 Profit Maximisation by a Competitive Firm

Unit 8 Efficiency of a Competitive Market

Intermediate Macroeconomics – I (BECC 106)

6 credits

This course introduces the students to formal modeling of a macro-economy in terms of analytical tools. It discusses various alternative theories of output and employment determination in a closed economy in the short run as well as medium run, and the role of policy in this context. It also introduces the students to various theoretical issues related to an open economy.

SYLLABUS

Block 1: Aggregate Demand and Supply

Block 3: Balance of Payments and Exchange Rates

- Unit 1 Aggregate Demand Curve
- Unit 2 Aggregate Supply Curve
- Unit 3 Equilibrium Output and Prices

Block 2: Expectations, Inflation and Unemployment

- Unit 4 Adaptive Expectations
- Unit 5 Rational Expectations
- Unit 6 Inflation and Unemployment

- Unit 7 Financial Markets
- Unit 8 Balance of Payments
- Unit 9 Exchange Rate Determination

Block 4: Open Economy Models

- Unit 10 Mundell-Fleming Model
- Unit 11 Dornbusch's Overshooting Model
- Unit 12 Macroeconomic Policy in an Open Economy

Intermediate Microeconomics-II (BECC 108)

6 credits

This course is a sequel to Intermediate Microeconomics I. The emphasis will be on giving conceptual clarity to the students coupled with the use of mathematical tools and reasoning. It covers general equilibrium and welfare, imperfect markets and topics under information economics.

SYLLABUS

Block 1 General Equilibrium

- Unit 1 General Equilibrium with Production.
- Unit 2 General Equilibrium with Exchange.
- Unit 3 Overall Efficiency and Welfare Economics

Block 2 Imperfect Market I

- Unit 4 Monopoly
- Unit 5 Monopolistic Competition

Block 3 Imperfect Market II

- Unit 6 Oligopoly
- Unit 7 Game Theory and its Applications

Block 4 Market Failure

- Unit 8 Externalities and Public Goods
- Unit 9 Asymmetrical Information

Intermediate Macroeconomics –II (BECC 109)

6 credits

This course is a sequel to BECC - 106: Intermediate Macroeconomics - I. In this course, the students are introduced to issues in the long run such as economic growth and technical progress.

The course provides the micro-foundations to the various aggregative concepts used in BECC-106.

SYLLABUS

Block 1: Economic Growth

- Unit 1 Harrod-Domar Model
- Unit 2 Solow Model
- Unit 3 Endogenous Growth Models
- Unit 4 Business Cycle

Block 3: Fiscal and Monetary Policy

- Unit 8 Fiscal Policy
- Unit 9 Budgetary Constraints and Debt
- Unit 10 Monetary Policy

Block 2: Microeconomic Foundations

- Unit 5 Inter-temporal Choice
- Unit 6 Investment Function
- Unit 7 Demand for Money: Post Keynesian View

Block 4: Schools of Macroeconomic Thought

- Unit 11 Evolution of Macroeconomic Thought –I
- Unit 12 Evolution of Macroeconomic Thought –II

Introductory Econometrics (BECC 110)

6 credits

This course provides a comprehensive introduction to basic econometric concepts and techniques. It covers statistical concepts of hypothesis testing, estimation and diagnostic testing of simple and multiple regression models. The course also covers the consequences of and tests for misspecification of regression models.

SYLLABUS

Block 1: Econometric Theory: Fundamentals

- Unit 1 Introduction
- Unit 2 Over view of Statistical Concepts
- Unit 3 Overview of Testing of Hypotheses

Block 4: Treatment of Violations of Assumptions and Specification

- Unit 8 Multicollinearity
- Unit 9 Heteroscedasticity
- Unit 10 Autocorrelation

Block 2: Regression Models: Two-variables Case

- Unit 4 Simple Linear Regression Model: Estimation
- Unit 5 Simple Linear Regression Model: Inference

Block 5: Econometric Model Specification and Diagnostic Testing

- Unit 11 Model Selection Criteria
- Unit 12 Tests for Specification Inference

Unit 6 Extension of Two Variable
Regression Models

Block 3: Multiple Regression Models

Unit 7 Multiple Linear Regression Model:
Estimation

Unit 8 Multiple Linear Regression Model:
Inference

Unit 9 Extension of Regression Models

DETAILS OF DISCIPLINE SPECIFIC ELECTIVE COURSES

Economics of Health and Education (BECE 141)

6 credits

This elective course introduces you to the concepts of human capital and human development. Issues of measurement of health benefits and educational outcomes are discussed. Role of government in the context of market failure (as it applies to the sectors of education and health), health policy and policy for financing of education in India are explained.

SYLLABUS

Block 1 Introduction

- Unit 1 Health and Education for Human Capital
- Unit 2 Role of Health in Human Development

Block 2 Foundations of Health Economics

- Unit 3 Demand for Healthcare Services
- Unit 4 Supply of Healthcare Services
- Unit 5 Measurement of Health Benefits

Block 3 Health Policy

- Unit 6 Market Failure and the Role of the Government
- Unit 7 Public Health Services

Block 4 Health Sector in India

- Unit 8 Status of Health and Medical Care in India
- Unit 9 Health Policy in India

Block 5 Economics of Education

- Unit 10 Human Capital
- Unit 11 Demand and Supply Considerations of Education

Block 6 Education Sector in India

- Unit 12 Status of Educational Outcomes
- Unit 13 Government Policy and Financing of Education in India

Environmental Economics (BECE 143)

6 credits

Reviewing the concepts of microeconomics and welfare economics, this elective course discusses the themes of market failure and property rights in the context of environment. The two approaches to deal with environmental issues viz. command and control policy approach and market based instrument are explained. Issues of Transboundary environmental problems and linkage of environment with trade are discussed. Other major related themes like: (i) green accounting, (ii) sustainability and (iii) valuation of environment are also discussed.

SYLLABUS

Block 1: Introduction

- Unit 1 Economy and Environment
- Unit 2 Review of Microeconomics and Welfare Economics

Block 2: Theory of Externalities

- Unit 3 Market Failure

Block 4: International

Environmental Problems

- Unit 8 Transboundary Environmental Problems
- Unit 9 Trade and Environment

Block 5: Valuation of Environment

- Unit 10 Economic Value of Environmental

Unit 4 Property Rights and Coase Theorem

Services

Unit 11 Non-market Valuation of Environmental Services

Unit 12 Green Accounting

Block 3: Environmental Policy

Unit 5 Command and Control Policy Approach

Unit 6 Market Based Instruments

Unit 7 Implementation of Environmental Policy

Block 6: Sustainable Development

Unit 13 Sustainable Development

Unit 14 Growth and Environment

Financial Economics (BECE 144)

6 credits

This Discipline Specific Elective Course introduces the students to financial instruments, institutions and markets. The students are familiarized with statistical tools relevant to finance, as well as with spreadsheet software. The course discusses cash flows — deterministic and random — as well as with asset pricing (including the pricing of derivatives). The students also learn about corporate finance and policy.

SYLLABUS

Block 1 Financial Instruments Markets and Institutions

Unit 1 Financial Markets

Unit 2 Financial Institutions

Unit 3 Financial Instruments

Block 2 Elementary Statistics and Spreadsheets

Unit 4 Elementary Statistics

Unit 5 Elementary Spreadsheets

Block 3 Deterministic Cash Flow Streams

Unit 6 Basic Theory of Interest

Unit 7 Fixed Income Securities

Block 4 Single-Period Random Cash Flows

Unit 8 Risk and Uncertainty

Unit 9 Random Assets

Unit 10 Portfolio Mean and Variance Analysis

Block 5 Asset Pricing

Unit 11 Markowitz Model

Unit 12 Capital Asset Pricing Model

Block 6 Pricing of Futures Options and Other Derivatives

Unit 13 Forwards and Futures

Unit 14 Options Swaps and Other Derivatives

Block 7 Corporate Finance and Policy

Unit 15 Patterns of Corporate Financing

Unit 16 Corporate Policy

