

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

Programme Outline

Detailed Curriculum and Scheme of Examination

for

4-Year U.G. Programme

Bachelor of Arts

in

Economics
(2025 onwards)

Under 5-Year BA-MA Scheme

Offered by

University School of Humanities and Social Sciences
GGSIIP University, Dwarka



GURU GOBIND SINGH
INDRAPRASTHA
UNIVERSITY

Guru Gobind Singh Indraprastha University
Sector 16C, Dwarka, Delhi – 110078 (India)
www.ipu.ac.in

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.


Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

Vision of the School

To foster integrative inquiry, research and creative professional activities, by uniting faculty and students in acquiring and applying knowledge in clinical, community and professional settings.

Mission of the School

USHSS offers intellectually stimulating courses/programmes that reflect the inter-related nature of the individual disciplines as well as the world around us. To this effect, it offers a number of courses to professional students that enhance their understanding of the society and culture in which they live, and enable them to obtain skills that can lead to successful and enriching careers. They are exposed to humanities and social sciences contexts with a view to equip them with holistic values implicit in technological and professional options; to appreciate their social surroundings; and to communicate effectively.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
 2. To be effective from August, 2025.
- 

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

PART- I

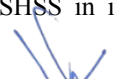
Introduction to 4-Year UG Programme in Economics under 5-Year UG-PG Scheme

This part of the document describes the curriculum of the Bachelor of Arts in Economics, under 5-year UG-PG Scheme, offered at the University School of Humanities and Social Sciences at GGSIP University Dwarka Campus and affiliated institutions of the University.

In the event of any difficulty in implementing, and / or interpretation of any clause of the document, the same may be brought to the notice of Dean. The decision of the Dean, University School of Humanities and Social Sciences shall be final and implemented to resolve the issue. The same shall be put up in the subsequent meeting of the Board of Studies of the University School of Humanities and Social Sciences for its approval. If the decision of the Board of Studies of the University School of Humanities and Social Sciences is at variance with the decision taken earlier by the Dean of the School, the decision of the Board shall be effective from the date of the approval by the Board of Studies. In the interim period (between the approval of the Dean, of the School and the Board of Studies approval), the decision already taken by the Dean of the school shall stand.

The **intake** in the programme shall be **60** with the addition of supernumerary seats as per the policy of the university.

During the programme, any seat falling vacant at any stage as per multiple exit-entry policy shall be filled as per university rules.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
 2. To be effective from August, 2025.
- 

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

Programme Outcomes

PO 1 (Knowledge): The programme will provide students with an opportunity to develop critical thinking to carry out and investigate various socio-economic issues. It would help bridge the gap between analytical and theoretical thinking and motivate policy making.

PO 2 (Understanding): The programme will equip the students with classroom lectures, project discussions, presentations, and research work to help understand, analyse and solve empirical problems and lead to a holistic development.

PO 3 (Synthesis): The programme envisions synthesising the students’ own thinking/opinions regarding current national and international policies and issues.

PO 4 (Application): The programme intends to prepare students for jobs in the field of academics, policy making, research analyst etc. It also focuses on developing entrepreneurial skills among students apart from the academic teaching and the research work.

Abbreviation:

APC: Academic Programme Committee comprising of all faculty of the school and as defined in the implementation rules.

BoS: Board of Study of the School, USHSS

USHSS: University School of Humanities and Social Sciences

L: Number of Lecture hours per week

T/P: Number of Tutorials / Practical Hours per week

C: Number of credits assigned to a course

COE: Controller of Examinations

SGPA/CGPA: Semester/Cumulative Grade Point Average.

UES: University Examination System

NUES: No end-term examination shall be held. The evaluation shall be done as per the scheme of examinations as described in the scheme of study.

DSC: Discipline Specific Course

FC: Foundation Course

MSC: Minor Stream Course

IDC: Inter-disciplinary Course

SEC: Skill Enhancement Course

AEC: Ability Enhancement Course

VAC: Value Addition Course

Definitions, Eligibility, and Duration of the Programme

1. The UG programme shall be 4-year long followed by 1-year PG Programme under 5-year UG-PG Scheme, as per NEP 2020.
1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University

4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

2. Each student shall be given his/her Academic Credit Account under the Academic Bank of Credits (ABC) scheme.
3. The USHSS will offer degree in B.A. with Major and Minor, as per UGC guidelines.
4. The UG programme will have multiple entry and exit policy:
 - a. Those who wish to exit after successfully completing one year or first two semesters of the 4-Year BA Programme and earning **44 credits** and have also undertaken a **summer internship/workshop** for **4 credits** will be awarded the **Undergraduate Certificate** after earning **44+4=48 credits**.
 - b. Those who wish to exit after successfully completing two years or first four semesters of the 4-Year BA Programme and earning **84 credits** and have also undertaken a **summer internship/workshop** for **4 credits** will be awarded the **Undergraduate Certificate** after earning **84+4=88 credits**.
 - c. **B.A.** will be awarded after 3 years i.e., 6 semesters, earning the minimum **126 +2 credits of NCC/NSS/Clubs/Online IKS Courses**.
 - d. **B.A. (Hons.)** will be awarded after 4 years i.e., 8 semesters, earning the minimum **166 ++2 credits of NCC/NSS/Clubs/Online IKS Courses academic credits**.
 - e. **B.A. (Hons. with Research)** will be awarded after 4 years i.e., 8 semesters, earning at least **166 credits academic**, which includes a research project/dissertation in the 4th year of study.
 - f. All students are required to **earn 2 credits** by joining from clubs/bodies such as NSS/NCC/Clubs under DSW during the first three years or six semesters of the programme.
 - g. The maximum credits offered (academic and non-academic credits) are 176. A student can earn **176 credits** in 4 years. However, students are allowed to earn **4 extra credits** from 2 summer workshops/internships/apprenticeship of 4 credits each or 4 credits from online course(s) approved by the University any time during the 4-year UG programmes.

Semester/Credits:

- An academic year is divided into two semesters.
- A semester comprises 90 working days.
- A summer term is for eight weeks during summer vacation. Internship/apprenticeship/work-based vocational education and training can be carried out during the summer term, especially by students who wish to exit after two semesters or four semesters of study. Regular courses may also be offered during the summer on a fast-track mode to enable students to do additional courses or complete backlogs in coursework. The HEIs can decide on the courses to be offered in the summer term depending on the availability of faculty and the number of students.

Major and Minor Disciplines:

Major discipline is the discipline or subject of main focus and the degree will be awarded in that discipline. Students should secure the prescribed number of credits through 20 Discipline Specific Core Courses i.e., 80 credits in the major discipline, and also write a research dissertation carrying 12 credits or those who will not write a research dissertation should earn equal number of credits from Discipline Specific Core Courses. (80+12 = 92 credits).

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

Minor Stream helps a student to gain a broader understanding beyond the major discipline. A student should secure 28 credits from a discipline through the Minor Stream Courses to be awarded Minor in the concerned discipline. For example, if a student pursuing major in Economics obtains a minimum of 28 credits from History/ English/Sociology/Management or any other discipline offered by any other USS, if approved under the University rules, will be awarded a BA degree with Major in Economics and Minor in the concerned discipline.

Students pursuing major in Economics at the University School of Humanities and Social Sciences are allowed to pursue minor in English offered at University School of Humanities and Social Sciences or minor in History, Sociology, Political Science or Psychology offered at the University School of Liberal Arts, GGSIP University, or minor in Management offered at the University School of Management Studies, GGSIP University

Minor Specialization helps a student to gain a basic understanding beyond the major discipline. Any student who earns minimum 12 or more credits from a set of courses other than DSC that belong to a particular field shall obtain a minor specialization in the concerned field. A set of Minor Specializations under 4-year BA programme in Economics is given at the end of the document.

Awarding UG Certificate, UG Diploma, and Degrees

UG Certificate: Students who opt to exit after completion of the first year and have secured 44 credits will be awarded a UG certificate and have also taken one vocational course/workshop/internship of additional 4 credits during the summer vacation of the first year. These students are allowed to re-enter the degree programme within three years and complete the degree programme within the stipulated maximum period of seven years.

UG Diploma: Students who opt to exit after completion of the second year and have secured 84 credits and have also taken one vocational course/workshop/internship of additional 4 credits during the summer vacation of the second year. These students are allowed to re-enter within a period of three years and complete the degree programme within the maximum period of seven years.

3-year UG Degree: Students who wish to undergo a 3-year UG programme will be awarded UG Degree in the Major discipline after successful completion of three years, securing **126+2 credits of NCC/NSS/Clubs/Online IKS Courses** and satisfying the minimum credit requirements as given in the table.

4-year UG Degree (Honours): A four-year UG Honours degree in the major discipline will be awarded to those who complete a four-year degree programme with minimum **166+2 credits of NCC/NSS/Clubs/Online IKS Courses** credits and have satisfied the minimum credit requirements.

4-year UG Degree (Honours with Research): Students who secure 75% marks and/or above in the first six semesters and wish to undertake research at the undergraduate level can choose a

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University**4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme**

research stream in the fourth year. They should do a research project or dissertation under the

guidance of a faculty member of the University/College. The research project/dissertation will be in the major discipline. Those students who secure **166+2 credits of NCC/NSS/Clubs/Online IKS Courses**, including **12 credits from a research project/dissertation**, will be awarded UG Degree (Honours with Research).

UG Degree Programmes with Single Major: A student who studies 20 DSCs and minimum 7 MSCs from one discipline will be given Single Major. However, such students are required to fulfil the minimum credit requirement of the UG programme.

UG Degree Programmes with Double Major: A student who is interested in pursuing double major in the BA programme is required to take 12 courses (48 credits) each from both the disciplines from DSCs and MSCs. However, such students are required to fulfil the minimum credit requirement of the UG programme.

UG Degree Programmes with Major and Minor: A student has to secure a minimum of 100 credits from the major discipline and 28 from the Minor discipline in 4-year UG degree to be awarded a UG degree with Major and Minor.

***Note:** Subject to availability of faculty and infrastructure.

Eligibility for the UG Programme

Senior Secondary School Leaving Certificate or Higher Secondary (12th Grade) with minimum 50% marks in 10+2 and 5% percent relaxation to students from SC/ST category. Certificate obtained after successful completion of Grade 12 or equivalent stage of education corresponding to Level-4.

Duration of the Programme

- I. If a student wants to exit after the completion of the first or second year, the student will be given a UG Certificate or UG Diploma, respectively, provided they secure the prescribed number of credits. Students who exit with a UG certificate or UG diploma are permitted to re-enter within three years and complete the degree programme.
- II. The duration of the UG programme is 4 years or 8 semesters. Students who desire to undergo a 3-year UG Programme will be allowed to exit after completion of the 3rd year.
- III. Students may be permitted to take a break from the study during the period of study but the total duration for completing the programme **shall not exceed 7 years**.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

Scheme of Examination

1. The student shall be evaluated for each paper on the basis of continuous internal and external evaluations respectively.
2. **Internal** evaluation for each paper shall be for **40 marks** as detailed below:

Minor Exams (Written Test)	:	20 marks
Assignments/Presentations	:	10 marks
Discussions and Participation	:	10 marks
TOTAL	:	40 marks
3. Unless otherwise stated, **External** evaluation for courses under UES scheme shall be based on End-term Examination carrying **60 marks**. Scheme of Examination is given at the end of the detailed syllabus of each course.
4. Minimum credit requirement is given at the end of the document.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

Semester I															
Course Groups	Course ID	Course Code	Course Title	Max Marks	Pass Marks	Internal Marks	Internal Pass Marks	M/D	L	T/P	Credits	Minimum Credits	Total Credits	Mode of Examination	Compulsory / Elective
			Theory												
Discipline Specific Core (DSC)	616101	BAECO101	Principles of Microeconomics	100	40	40	16	MAND	3	1	4	8	8	UES	Compulsory
Discipline Specific Core (DSC)	616103	BAECO103	Principles of Macroeconomics	100	40	40	16	MAND							
Minor Stream Course (MSC)	616105	BAECO105	Basic Mathematics for Economics	100	40	40	16	MAND	3	1	4	4	4	UES	Compulsory
Multi-disciplinary Courses (MDC) Students of USHSS cannot opt for MDCs offered by the USHSS. They must opt for a course offered by the other USS	616107	BAECO107	Choose Any One from the Basket i. Basic Statistics for Economics	100	40	40	16	MAND	2	1	3	3	3	UES	Elective
			ii. Any other IDC offered by other USS iii. MOOCs												
Skill Enhancement Course (SEC)			Choose Any One from the Basket					MAND							Elective
	616109	BAECO109	i. Basics of Excel & Data Analysis	100	40	40	16	MAND	2	1	3	3	3	NUES	Elective
	--	--	ii. Any SE Course from other USS												
Ability Enhancement Course (AEC)			Choose Any One from the Basket					MAND							Elective
	617107	BAENG107	i. English Language and Grammar –I	100	40	40	16	MAND	2	0	2	2	2	NUES	Elective
	617109	BAENG109	ii. Punjabi – I	100	40	40	16								
	617111	BAENG111	iii. French - I	100	40	40	16								
	617113	BAENG113	iv. German - I	100	40	40	16								
	617115	BAENG115	v. Japanese-I	100	40	40	16								
	617117	BAENG117	vi. Spanish - I	100	40	40	16								
	617123	BAENG 123	vii. Hindi –I	100	40	40	16								

- The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
- To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

Value Addition Course (VAC)			Choose Any One from the Basket					MAN D						Elective
	616111	BAECO111	i. IT Tools for Statistics in Economics-I	100	40	40	16	MAN D	2	-	2	2	NUES	Elective
			ii. Any VA Course from other USS											
Total												22	22	

Outline for Four-Year BA (Economics) under 5-Year BA-MA Scheme

***NUES: Non-University Examination Scheme.**

The evaluation shall be in NUES mode through assignments/presentations by the concerned teacher. Marks shall be given out of 100.

Group	Code	Course Title	L	P	Credits
		NSS / NCC / Cultural Clubs / Technical Society / Technical Club*	-	-	

***NUES:** Students are required to enrol in any of the above clubs for a year during the 4-Year BA programme. Comprehensive evaluation of students by the concerned coordinator of NCC / NSS / Cultural Clubs / Technical Society / Technical Clubs, out of 100 to be done as per the evaluation schemes worked out by these activity societies and organizations. The coordinators shall be responsible for the evaluation of the same.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

Semester II															
Course Groups	Course ID	Course Code	Course Title	Max Marks	Pass Marks	Internal Marks	Internal Pass Marks	M/D	L	T/P	Credits	Minimum Credits	Total Credits	Mode of Examination	Compulsory / Elective
			Theory												
Discipline Specific Core (DSC)	616102	BAECO102	Intermediate Microeconomics-I	100	40	40	16	MAND	3	1	4	8	8	UES	Compulsory
Discipline Specific Core (DSC)	616104	BAECO104	Mathematical Methods for Economics	100	40	40	16								
Minor Stream Course (MSC)	616106	BAECO106	Basics of Statistics	100	40	40	16	MAND	3	1	4	4	4	UES	Compulsory
Multi-disciplinary Courses Students of USHSS cannot opt for MDCs offered by the USHSS. They must opt for a course offered by the other USS			Choose Any One from the Basket					MAND							Elective
	616108	BAECO108	Introduction to Economics	100	40	40	16	MAND	2	1	3	3	3	UES	Elective
	617110	BAENG110	Literary Appreciation	100	40	40	16								
			Any IDC offered by other USS MOOCs												
Skill Enhancement Course (SEC)			Choose Any One from the Basket					MAND				3	3		Elective
	616110	BAECO110	Advanced Excel & Data Analysis	100	40	40	16	MAND	2	1	3			NUES	Elective
			Any other SEC offered other USS												
Ability Enhancement Course (AEC)			Choose Any One from the Basket					MAND							Elective
	617112	BAENG112	i. English Language and Grammar-II	100	40	40	16	MAND	2	-	2	2	2	NUES	Elective
	617114	BAENG114	ii. Punjabi-II	100	40	40	16								
	617116	BAENG116	iii. French-II	100	40	40	16								
	617118	BAENG118	iv. German-II	100	40	40	16								
	617120	BAENG120	v. Japanese-II	100	40	40	16								
	617122	BAENG122	vi. Spanish -II	100	40	40	16								
	617126	BAENG 126	vii. Hindi –II	100	40	40	16								
Value Addition Course (VAC)	616112	BAECO112	i. IT Tools for Statistics in Economics-II	100	40	40	16	MAND	2	-	2	2	2	NUES	

- The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
- To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

			ii. Any VAC offered from other USS												
			Total									22	22		

***NUES: Non-University Examination Scheme.**

The evaluation shall be in NUES mode through assignments/presentations by the concerned teacher. Marks shall be given out of 100.

NOTE: For those who wish to exit after 2 Semesters i.e., 1 year; or for those who wish to earn extra credits.

Group	Code	Course Title	L	P	Credits
Extra-curricular		Summer Training/ Workshop/ Internship**	-	-	4

- * **It is mandatory for a student to undertake at least a two-week-long Summer Training or Internship or Workshop who wishes to exit after 2 semesters to earn Certificate after successful completion of one year.**

Semester III

Course	Course ID	Course Code	Course Title	Max	Pass	Interna	Internal	M/D	L	T/	Credit	Minim	Total	Mode of	Compulsory / Elective
--------	-----------	-------------	--------------	-----	------	---------	----------	-----	---	----	--------	-------	-------	---------	-----------------------

- The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
- To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

Groups				Mark s	Mark s	1 Marks	Pass Marks			P	s	um Credit s	Credit s	Examination	
			Theory					MAND							
DSC	616201	BAECO201	Intermediate Macroeconomics-I	100	40	40	16	MAND	3	1	4	8	8	UES	Compulsory
DSC	616203	BAECO203	Statistical Methods for Economics	100	40	40	16	MAND	3	1	4			UES	
Minor Stream Course (MSC)			Choose Any One from the Basket					MAND				4	4		Elective
	616205	BAECO205	i. Essentials of Micro and Macro Economics*	100	40	40	16	MAND	3	1	4			UES	
	616207	BAECO207	ii. Economics of Intellectual Property Rights	100	40	40	16							UES	
	616209	BAECO209	iii. Environmental Economics	100	40	40	16							UES	
			iv. MOOCs												
MDC			Choose Any One from the Basket					MAND				3	3		Elective
	616211	BAECO211	i. Stock Market and Investment Planning	100	40	40	16	MAND	2	1	3			NUES	
	616213	BAECO213	ii. International Relations and Organizations	100	40	40	16	MAND	2	1	3			UES	
			iii. Any other IDC offered by other USS iv. MOOCs												
SEC			Choose Any One from the Basket					MAND				3	3		Elective
	616215	BAECO215	i. Data Analysis with R	100	40	40	16	MAND	2	1	3			NUES	
			ii. Any other SEC offered by University School of Studies												
AEC			Choose Any One from the Basket					MAND	2	0	2	2	2	NUES	Elective
	617215	BAENG215	i. English Language and Grammar-III	100	40	40	16	MAND							
	617217	BAENG217	ii. Punjabi-III	100	40	40	16								
	617219	BAENG219	iii. French-III	100	40	40	16								
	617221	BAENG221	iv. German-III	100	40	40	16								
	617223	BAENG223	v. Japanese-III	100	40	40	16								
	617225	BAENG225	vi. Spanish-III	100	40	40	16								
617227	BAENG227	vii. Hindi –III													

- The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
- To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

VAC	616217	BAECO217	i. Economics, Society and Human Values	100	40	40	16	MAND	2	0	2	2	2	NUES	Elective
			ii Any VAC offered from other USS												
Total												22	22		

***This course is mandatory and meant only for those students who are either pursuing a minor in Economics or are from other disciplines such as Sociology/History/Political Science/Psychology/ English/ Management / or any other discipline and are pursuing double major in Economics.**

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May,2025.
2. To be effective from August, 2025.



Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

Semester IV

Semester IV																									
Course Groups	Course ID	Course Code	Course Title	Max Marks	Pass Marks	Internal Marks	Internal Pass Marks	M/D	L	T/P	Credits	Minimum Credits	Total Credits	Mode of Examination	Compulsory / Elective										
			Theory Papers					MAND																	
DSC	616202	BAECO202	Introduction to Econometrics	100	40	40	16	MAND	3	1	4	8	8	UES	Compulsory										
DSC	616204	BAECO204	Development Economics	100	40	40	16	MAND	3	1	4			UES	Compulsory										
MSC			Choose Any Two from the Basket					MAND				8	8		Elective										
	616206	BAECO206	i. Basic Quantitative tools for Economic Analysis*	100	40	40	16	MAND	3	1	4			UES	Elective										
	616208	BAECO208	ii. Economic History of India	100	40	40	16		3	1	4														
	616210	BAECO210	iii. Basics of Game Theory	100	40	40	16		3	1	4														
	616212	BAECO212	iv. Basics of Financial Economics	100	40	40	16		3	1	4														
			v. MOOCs																						
AEC			Choose Any One from the Basket					MAND				2	2		Elective										
	617216	BAENG216	i. English Language and Grammar-IV	100	40	40	16	MAND	2	0	2			NUES	Elective										
	617218	BAENG218	ii. Punjabi-IV	100	40	40	16																		
	617220	BAENG220	iii. French-IV	100	40	40	16																		
	617222	BAENG222	iv. German-IV	100	40	40	16																		
	617224	BAENG224	v. Japanese –IV	100	40	40	16																		
	617226	BAENG226	vi. Spanish - IV	100	40	40	16																		
	617228	BAENG 228	vii. Hindi –IV																						
			Total									18	18												

***This course is mandatory and meant only for those students who are either pursuing a minor in Economics or are from other disciplines such as Sociology/History/Political Science/Psychology/ English/ Management / or any other discipline and are pursuing double major in Economics.**

NOTE: For those who wish to exit after 4 Semesters i.e., 2 years; or for those who wish to earn extra credits.

Group	Course ID	Course Code	Course Title	L	P	Credits
Extra-curricular	-	-	Workshop/Summer Training/ Internship	-	-	4

- The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
- To be effective from August, 2025.

Guru Gobind Singh Indraprastha University

4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

* It is mandatory for a student to undertake minimum a two-week-long Summer Training or Internship or Workshop who wishes to exit after 4 semesters to earn Diploma after successful completion of two years.

Semester V

Course Groups	Course ID	Course Code	Course Title	Max Mark	Pass Marks	Internal Marks	Internal Pass Marks	M/D	L	T/ P	Credits	Minimum Credits	Total Credits	Mode of Examination	Compulsory / Elective
DSC								MAND							
	616301	BAECO301	Indian Economy-I	100	40	40	16	MAND	3	1	4	12	12	UES	Compulsory
	616303	BAECO303	Intermediate Microeconomics-II	100	40	40	16	MAND	3	1	4			UES	Compulsory
	616305	BAECO305	Money, Banking & Financial Markets	100	40	40	16	MAND	3	1	4			UES	Compulsory
MSC			Choose Any Two from the Basket					MAND				8	8		Elective
	616307	BAECO307	Basics of Econometrics*	100	40	40	16	MAND	3	1	4			UES	Elective
	616309	BAECO309	History of Economic Thought	100	40	40	16		3	1	4				
	616311	BAECO311	Introduction to Political Economy	100	40	40	16		3	1	4				
	616313	BAECO313	Economics of Health & Education	100	40	40	16		3	1	4				
			MOOCs												
Total												20	20		

*This course is mandatory and meant only for those students who are either pursuing a minor in Economics or are from other disciplines such as Sociology/History/Political Science/Psychology/ English/ Management / or any other discipline and are pursuing double major in Economics.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May,2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

Semester VI

Semester VI															
Course Groups	Course ID	Course Code	Course Title	Max Marks	Pass Marks	Internal Marks	Internal Pass Marks	M/D	L	T/ P	Credit s	Minim um Credits	Total Credits	Mode of Examination	Compulsory / Elective
			Theory					MAND							
DSC	616302	BAECO302	Indian Economy-II	100	40	40	16	MAND	3	1	4	16	16	UES	Compulsory
DSC	616304	BAECO304	Intermediate Macroeconomics-II	100	40	40	16	MAND	3	1	4			UES	Compulsory
DSC	616306	BAECO306	Principles of Public Economics	100	40	40	16	MAND	3	1	4			UES	Compulsory
DSC	616308	BAECO308	International Trade	100	40	40	16	MAND	3	1	4			UES	Compulsory
	616352	BAECO352	Workshop/Seminar/ Internship					MAND				2	2	NUES	Compulsory
MSC			Choose Any Two from the Basket					MAND							Elective
	616310	BAECO310	i. Research Methodology and Data Extraction	100	40	40	16	MAND	3	1	4	4	8	UES	Elective
	616312	BAECO312	ii. Law and Economics	100	40	40	16		3	1	4				
	616314	BAECO314	iii. Advanced Econometrics	100	40	40	16		3	1	4				
	616316	BAECO316	iv. Economics of Gender	100	40	40	16		3	1	4				
			v. MOOCs												
	Total											22	26		

Group	Code	Course	L	P	Credits
Statutory		NSS / NCC / Cultural Clubs / Technical Society / Technical Club/Music/Fine Arts*			2

***NOTE:**

- i. Comprehensive evaluation of the students to be done by the concerned coordinator of NCC / NSS / Cultural Clubs / Technical Society / Technical Clubs/Music/Fine Arts. Student shall be given marks out of 100 as per the evaluation schemes worked out by these activity societies, organizations. The co-ordinators shall be responsible for the evaluation of the same. These activities shall start from the 1st semester and the evaluation shall be conducted at the end of the 6th semester for students admitted in the first semester.

ii.

Group	Code	Course	L	P	Credits
-	-	Happiness Course to be offered by USLA	-	-	2

- The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
- To be effective from August, 2025.

Guru Gobind Singh Indraprastha University

4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

iii. It is optional for all students to do a course on Happiness. A student may take the course anytime from semester 1 to semester 6.

iv. Those who wish to exit after the successful completion of 6 Semesters i.e., 3 years shall be awarded UG degree in Economics.

	Semester VII														
Course Groups	Course ID	Course Code	Course Title	Max Marks	Pass Marks	Internal Marks	Internal Pass Marks	M/D	L	T/P	Credits	Minimum Credits	Total Credits	Mode of Examination	Compulsory / Elective
DSC			Theory Papers					MAND							
DSC	616401	BAECO401	Research Methodology with Advanced Econometrics*	100	40	40	16	MAND	3	1	4	16	16	UES	Compulsory
DSC	616403	BAECO403	Advanced Microeconomics	100	40	40	16	MAND	3	1	4			UES	Compulsory
DSC	616405	BAECO405	Advanced Statistics	100	40	40	16	MAND	3	1	4			UES	Compulsory
DSC	616407	BAECO407	Advanced Mathematical Methods in Economics	100	40	40	16	MAND	3	1	4			UES	Compulsory
MSC			Choose Any Two from the Basket					MAND							Elective
	616409	BAECO409	i. Economics of Corporate Social Responsibility	100	40	40	16	MAND	3	1	4	4	8	UES	Elective
	616411	BAECO411	ii. Industrial Economics	100	40	40	16		3	1	4			UES	Elective
	616413	BAECO 413	iii. Topics in Applied Economics	100	40	40	16		3	1	4			UES	Elective
	616415	BAECO 415	iv. Agriculture Economics	100	40	40	16		3	1	4			UES	Elective
			v. MOOCS												
	Total										24	20	24		

*BAECO401 Research Methodology with Advanced Econometrics is compulsory for those who will undertake a research project/Dissertation in Semester VIII

- Those students who have secured 75% marks and/or above in the first six semesters and wish to undertake research at the UG level will submit a research proposal for evaluation at the beginning of the 7th semester. The research proposal shall be evaluated by the SRC of the School.
- Those students who secure less than 75% marks in the first six semesters shall do the UG degree (Hons.) through Scheme B.

- The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
- To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

Semester VIII															
Course Groups	Course ID	Course Code	Course Title	Max Marks	Pass Marks	Internal Marks	Internal Pass Marks	M/D	L	T/ P	Credits	Minimum Credits	Total Credits	Mode of Examination	Compulsory / Elective
			Theory Papers												
Scheme (A)															
								MAND							
DSC	616402	BAECO402	Advanced Macroeconomics	100	40	40	16	MAND	3	1	4	16	16	UES	Compulsory
DSC (Dissertation)	616404	BAECO404	Dissertation*	100	40	40	16	MAND	-	-	12			UES	Compulsory
MSC			Choose Any One from the Basket					MAND							Elective
MSC	616412	BAECO 412	Financial Econometrics	100	40	40	16	MAND	3	1	4	4	4	UES	Elective
MSC	616414	BAECO 414	Big Data Analysis	100	40	40	16	MAND	3	1	4			UES	Elective
MSC	616416	BAECO 416	Economic Analysis with R	100	40	40	16	MAND	3	1	4			UES	Elective
MSC	616418	BAECO418	Demographic, Economic & Social Inter-relations	100	40	40	16	MAND	3	1	4			UES	Elective
Scheme (B)															
								MAND							
DSC	616402	BAECO402	Advanced Macroeconomics	100	40	40	16	MAND	3	1	4	16	16	UES	Compulsory
DSC	616406	BAECO406	Development Theories in Economics	100	40	40	16	MAND	3	1	4			UES	Compulsory
DSC	616408	BAECO408	Advanced Public Economics	100	40	40	16	MAND	3	1	4			UES	Compulsory
DSC	616410	BAECO410	International Trade and Policy	100	40	40	16	MAND	3	1	4			UES	Compulsory
MSC			Choose Any One from the Basket					MAND							
	616412	BAECO 412	Financial Econometrics	100	40	40	16	MAND	3	1	4	4	4	UES	Elective
	616414	BAECO 414	Big Data Analysis	100	40	40	16		3	1	4				
	616416	BAECO 416	Economic Analysis	100	40	40	16	MAND	3	1	4			UES	Elective

- The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
- To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

			with R												
MSC	616418	BAECO418	Demographic, Economic & Social Inter-relations	100	40	40	16	MAND	3	1	4			UES	Elective
Total											20		20		

***Note:** For guidance purposes in dissertation and Viva-Voce (BAECO404) the faculty will be allocated one hour per student to the maximum of six hours per week.

Minor Specialization:

Any student who opt for two courses from the list given below and also writes a dissertation in the concerned field will be awarded minor specialisation the following field of studies:

1. **Development Economics:** Environment, Agriculture, Gender, Health, Education, Research Methodology and Dissertation
2. **Financial Economics:** Financial Economics, Stock Market and Financial Planning and Dissertation
3. **Applied Economics:** Advanced Macroeconomics, Game Theory, Big Data Analytics and Dissertation
4. **Public Economics and Policy:** History of Economic Thought, Law and Economics, Political Economy, Intellectual Property Rights, Urban Planning, International Relations and Organization, Open Economy and Dissertation

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

Implementation Rules:

1. The examinations, attendance criteria to appear in examinations, promotion, and award of the degree shall be governed by the Ordinance 11 of the University.
2. Multiple entry and exit policy, credit distribution for different levels and award of certificate, diploma and UG degrees under the 5-year BA-MA Scheme shall be as according to the table given below:

Credit Summary of the UG Programme in Economics at USHSS**Table -1: Distribution of Credits:**

Semester	Disciplin e Specific Course (DSC)	Minor Strea m Cours e (MSC)	Workshop / Seminar/ Internship (Discipline Specific)	Multidisciplinary Courses (MDC)	Skill Enhancemen t Course (SEC)	Ability Enhancemen t Course (AEC)	Value Addition Course (VAC)	Dissertation / Project	Statutor y	Minimu m Credits Required	Total Credits Offere d
Sem 1	8	4		3	3	2	2	-----	-----	22	22
Sem 2	8	4		3	3	2	2	-----	-----	22	22
	<div>Credits after one year44</div> <div>Students exiting the programme after securing 44 credits will be awarded UG Certificate in the relevant Discipline /Subject provided they secure additional 4 credits through skill-based vocational courses/workshop offered during offered during the summer break or internship /workshops/apprenticeship.</div> <div>Minimum credit requirement for Certificate after one year is 44+4=48</div>										
Sem 3	8	4		3	3	2	2	-----	-----	22	22
Sem 4	8	8		-----	-----	2	-----	-----	-----	18	18
	<div>Credits after two years84</div> <div>Students exiting the programme after earning 84 credits will be awarded the UG Diploma in the relevant Discipline /Subject provided they secure additional 4 credits through skill-based vocational courses/workshop offered during offered during the summer break or internship /workshops/apprenticeship.</div> <div>Minimum credit requirement for Diploma after two years is 84+4=88</div>										
Sem 5	12	8		-----	-----	-----	-----	-----	-----	20	20
Sem 6	16	8	2	-----	-----	-----	-----	-----		22	26
	<div>Total Credits after three years130</div> <div>Students will be awarded UG Degree in the relevant Discipline /Subject upon securing 126 credits out of 130.</div>										

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

Students will be given **2 credits** for participating in **NCC/NSS/Clubs under DSW.**

Sem 7	16	8		-----	-----	-----	-----	-----	-----	20	24
Sem 8 A	4	4		-----	-----	-----	-----	12	--	20	20
Sem 8 B	16	4		--	--	--	--	--	--	20	20
Total Credits	80	48		9	9	8	6	12		166	174
Minimum Credits Required	80	40		9	9	8	6	12		166	
NCC/ NSS/ Club/ IKS	Students pursuing a 4-year UG degree at GGSIP University are expected to earn credits through IKS (online)/NCC/NSS/Clubs by the end of 6 th semester or 3 rd year by participating in any of these bodies/clubs for one year. However, those who will take lateral admission directly in the 4 th year of the 4-Year UG programme, under the multiple entry-exit policy, will enrol themselves in any of these bodies/clubs/IKS (online) in the fourth year of the UG programme to earn the required 2 credits.									2	2
Total										168	176
Grand Total	Students are allowed to earn 4 extra credits from 2 summer workshops/internships/apprenticeship of 4 credits each or 4 credits from online course(s) approved by the University any time during the 4-year UG programmes.									168	180

- A. After 4 years or 8 semesters and earning the minimum 168 credits through different courses, according to the scheme above, including 2 credits of NCC/NSS/Clubs, a student will be awarded the UG degree.
- B. To get a **major** in a discipline, a student is required to earn the minimum **80 credits** from DSCs. To get a **minor** in a discipline, the student is required to earn minimum **28 credits** from MSCs. However, **all students are required to earn 40 credits** from MSCs to fulfil the minimum eligibility criteria for the award of the UG degree. For example, a student who is pursuing a major in Economics will take 20 DSCs of Economics and minimum 7 MSCs from any other discipline such as English/Management/History/Sociology/ Political Science/Psychology/Media or Mass Communication, but all students are required to do 10 MSCs.
- C. A student may also opt from DSCs and MSCs from one discipline i.e., Economics. Such students will be awarded single discipline degree.
- D. Those who wish to pursue double major in the UG programme will take at least 12 courses (48 credits) each from both the disciplines from DSCs and

- The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
- To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

MSCs. However, such students are required to fulfil the minimum credit requirement of the UG programme. For example, a student who will take at least 12 courses in Economics and English/Management/History/Political Science/Sociology/Psychology or any other discipline as approved by the University from time to time each will get the UG degree with Double Major in Economics and the other discipline.

- E. Those who will write a dissertation in the 4th year of the UG degree and successfully defend it in the viva voce will be awarded B.A. (Hons. with Research).
- F. Students, who will not write a dissertation, are required to take 3 extra courses to earn the required 12 credits from DSCs during the entire course of the UG programme.
- G. Minor courses will be open from Semester 1. Students will opt for a minor within broad disciplines such as Humanities and Social Sciences, Basic and Applied Sciences, and Commerce and Management. For example, a student who is interested in pursuing a major in Economics can opt for a minor in any discipline from Humanities and Social Sciences or allied disciplines.
- H. In the first two semesters, students can explore their areas of interest by studying courses from other disciplines through Minor Courses and Multi-Disciplinary Courses. However, at the end of Semester 2, every student will announce the discipline in which he/she wants to pursue the major and minor.

Scheme A (With Dissertation)

S.No	Category of Course	Minimum Credit Requirement	Credits Offered at USHSS	Minimum Credit Requirement	Credits Offered at USHSS
		3-yearUG		4-YearUG	
1.	Major (Core)	60	60	80	80
2.	Minor Stream	32	36	40	48

- The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
- To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

	Multidisciplinary Courses	09	09	09	09
4.	Skill Enhancement Courses (SEC)	09	09	09	09
5.	Ability Enhancement Courses (AEC)	08	08	08	08
6.	Value Addition Courses (VAC)	06	06	06	06
7.	Mandatory Seminar/Workshop/Summer Internship	02	02	02	02
8.	Statutory Course (NCC/NSS/Clubs/IKS)	02	02	02	02
9.	Summer Internship/Workshop/Apprenticeship/Approved IKS Online courses (Extra Credits)	00	04	00	04
10.	Research Project/Dissertation	-	-	12	12
	Total	128	136	168	180

Scheme B (Without Dissertation)

S.No	Category of Course	Minimum Credit Requirement	Credits Offered at USHSS	Minimum Credit Requirement	Credits Offered at USHSS
		3-yearUG		4-YearUG	
1.	Major (Core)	60	60	92	92
2.	Minor Stream	32	36	40	48
3.	Multidisciplinary Courses	09	09	09	09
4.	Skill Enhancement Courses	09	09	09	09

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

	(SEC)				
5.	Ability Enhancement Courses (AEC)	08	08	08	08
6.	Value Addition Courses (VAC)	06	06	06	06
7.	Mandatory Seminar/Workshop/Summer Internship	02	02	02	02
8.	Statutory Course (NCC/NSS/Clubs/IKS)	02	02	02	02
9.	Summer Internship/Workshop/Apprenticeship/Approved IKS Online courses (Extra Credits)	00	04	00	04
10	Research Project/Dissertation	-	-	-	-
	Total	128	136	168	180

Total Credits of UG Programme in Economics = **180**
Minimum Credits required to earn the UG Degree = **168**
Credits for Major = **80**
Credits for Minor = **28**



1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- I

Paper Code: BAECO101
Paper: Principles of Microeconomics
Internal marks: 40
Mode of Exam: UES

Lectures–3, Tutorial – 1
Total Credits – 4
External marks: 60

Course Objective: To enable the students to familiarize themselves with various issues and concepts in introductory microeconomics.

Course Outcomes:

- CO1: To enable students to understand the fundamental economic principles such scarcity, opportunity cost, supply and demand, and market equilibrium.
CO2: To enable students to analyse how consumers and firms make decisions and how they interact in different types of markets (e.g., perfect competition, monopoly).
CO3: To enable students to evaluate the market Outcomes and to assess the efficiency of markets, identify cases of market failure, and understand the role of government intervention.
CO4: To enable students to use microeconomic models to interpret real-world issues, make predictions, and evaluate policy decisions.

Unit – I: Introduction

What is economics – Micro and Macroeconomics – Positive and normative analysis – Scarcity and choice – Opportunity cost – Central problems – Production possibility frontier – Society’s choice and PPF – Demand – Law of demand – Demand schedule – Supply – Supply schedule – Market Equilibrium – Elasticity of demand and supply – Types and Measurement of Elasticity – Economics applications

Unit – II: The Households

The consumption decision – Budget constraint – Income/price changes – Consumer preferences – Indifference curves – Consumer Equilibrium – Substitution and income effects – Labour supply and savings decision – Choice between leisure and consumption

Unit III: Production Decision and Markets

Production function – Short Run cost – Long run cost – Profit maximization – Perfect Competition – Imperfect competition and monopoly behaviour

Unit – IV: Input Market

Labour and land markets – Basic concepts – Derived demand – Productivity of an input, Marginal productivity of labour – Marginal revenue product – Demand for labour – Input demand curves – Shifts in input demand curves – Competitive labour markets – Labour markets and public policy

Recommended Readings:

1. Samuelson, P. A., & Nordhaus, W. D. (2010). *Economics* (19th ed.) McGraw Hill.
 2. Lipsey, R., & Chrystal, A. (2015). *Economics* (13th ed.) Oxford University Press.
 3. Stiglitz, J. E., & Walsh, C. E. (2006). *Principles of Economics* (4th ed.). W.W. Norton & Company, New York
1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
 2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- I

Paper Code: BAECO103
Paper: Principles of Macroeconomics
Internal marks: 40
Mode of Exam: UES

Lectures – 3, Tutorial – 1
Total Credits – 4
External marks: 60

Course Objective: To enable the students to familiarize themselves with various issues and concepts in introductory macroeconomics.

Course Outcomes:

CO1: Explain to students the key indicators such as GDP, inflation, unemployment, and how they are used to assess the overall health of an economy.

CO2: Enable students to understand the causes and consequences of short-run economic fluctuations, including business cycles and aggregate demand/supply dynamics.

CO3: Equip students to analyse the roles of government spending, taxation, and central banking in managing economic activity and stabilizing the economy

CO4: Use macroeconomic frameworks to interpret real-world economic events and evaluate policy decisions at the national and global levels.

Unit – I: Introduction to Macroeconomics and Aggregate Demand

Introduction – Macroeconomic variables – Macroeconomic policy and tools – Circular Flow of Income – National income: measurement and issues – Real vs Nominal GDP – Aggregate demand and supply – National Income Accounting for an Open Economy – Balance of Payments

Unit – II: Consumption, Investment and Business Cycles

Consumption and investment function and determinants – Introduction to business cycle – Aggregate demand and business cycle – Fiscal policy and multiplier – Foundations of aggregate supply – Unemployment

Unit – III: Money and Inflation

Introduction to financial system – Money: definition and functions – Money demand and supply – Central bank and determination of interest rate – Monetary transmission mechanism – Money and prices in monetarist system – Inflation: types and impacts – Modern inflation theory.

Unit – IV: Closed Economy in the Short Run

Classical and Keynesian Systems – Balanced Budget Multiplier – Money, Interest and Income – Adjustment Mechanism – IS-LM Model – Monetary and Fiscal Policy – Policy Mix

Recommended Readings:

Dornbusch, R., Fischer, S., Startz, R. (2018). *Macroeconomics* (12th ed.). McGraw-Hill.

Abel, A., Bernanke, B. (2016). *Macroeconomics* (9th ed.). Pearson Education.

1. Blanchard, O. J. (2017). *Macroeconomics* (7th ed.). Boston, MA: Pearson.

2. Mankiw, N. G. (2016). *Macroeconomics* (9th ed.). New York, NY: Worth Publishers.

3. Samuelson, P. A., & Nordhaus, W. D. (2010). *Economics* (19th ed.). New York, NY: McGraw-Hill/Irwin.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- I

Paper Code: BAECO105
Paper: Basic Mathematics for Economics
Internal marks: 40
Mode of Exam: UES

Lectures – 3, Tutorial – 1
Total Credits – 4
External marks: 60

Course Objective: To encourage students to familiarize a wider and deeper understanding of how to solve and formulate mathematical problems through the basic knowledge of real number system, set theory, differentiation, integration etc.

Course Outcomes

CO1: To familiarize students with fundamental concepts of basic mathematics for economic applications
CO2: To develop a basic understanding of differentiation and integration.
CO3: To identify, solve and interpret mathematical functions using basic calculus.
CO4: To enable students to critically analyse and evaluate economic models using mathematical instruments

Unit – I: Introduction

Real Number System – Sets and functions – Relations and their properties – Types of functions – Functions of more than one variable – Introduction to Arithmetic and Geometric Progression – Set theory – Venn diagram

Unit – II: Differentiation

Continuity and Differentiability – Derivative of a function: One and more than one variable – Differentials and Differentiation – Second and higher order derivatives – Maxima and Minima – Properties and economic applications

Unit – III: Integration

Introduction – Basic rules and methods of Integration – Integrals – Improper Integrals – Economic Applications

Unit – IV: Matrix and Determinants

Linear Models and Matrix Algebra – Types of Matrices – Matrix Operations and applications – Elementary row operation – Rank of a Matrix – Inverse of a Matrix – Determinants, Adjoint, cofactor – Cramer’s rule and its application

Recommended Readings:

1. Chiang, A. C., & Wainwright, K. (2005). *Fundamental Methods of Mathematical Economics* (4th ed.). Boston, MA: McGraw-Hill/Irwin.
2. Sydsaeter, K., & Hammond, P. J. (2002). *Mathematics for Economic Analysis* (Indian reprint). Delhi: Pearson Education.
3. Bhardwaj, R. S. (2007). *Mathematics for Economics and Business* (2nd ed.). New Delhi: Excel Books

(Any other reading materials and case studies to be provided by the instructor in the class)

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER – I

Paper Code: BAECO107
Paper: Basic Statistics for Economics
Internal marks: 40
Mode of Exam: UES

Lectures - 2, Tutorial - 1
Total Credits: 3
External marks: 60

Course Objective: The course aims to introduce the students to the basic concepts of statistics and its economic applications.

Course Outcomes

CO1: To impart the knowledge on basic concepts of statistics
CO2: To ensure that the students understand the application of basic concepts of statistics to economics.
CO3: To enable students to comprehend the various statistical tools and their application
CO4: Enable students to solve assignments and discuss applications of statistics to various economic concepts

Unit – I: Introduction

Primary and Secondary Data – Data Collection – Tabular and Graphical Analysis – Frequency Distributions – Measures of Central Tendency: Mean, Median, Mode – Measures of Dispersion: Range, Variance, Standard Deviation

Unit – II: Sampling Distribution and Hypothesis Testing

Concepts of a parameter, statistic, sampling distribution – Chi-square, student's 't, Snedecor's F distributions – Null and alternative hypotheses: Simple and Composite hypotheses – Type I, and Type II errors – critical region – power function

Unit – III: Correlation and Regression

Scatter Diagram – Types of Correlation – Karl Pearson's Coefficient of Correlation – Spearman's Coefficient of Correlation – Rank Coefficient of Correlation – Linear Regression in two variables

Unit – IV: Assignments and Discussions

Students would be required to complete assignments/case studies applying the statistical concepts taught in the class

Recommended Readings:

1. Gupta, S. C., & Kapoor, V. K. (2014). *Fundamentals of Mathematical Statistics* (11th ed.). New Delhi: Sultan Chand & Sons.
2. Goon, A. M., Gupta, M. K., & Dasgupta, B. (2016). *Fundamentals of Statistics* (Vol. 1, 8th ed.). Kolkata: The World Press Pvt. Ltd.
3. Spiegel, M. R. (1989). *Schaum's Outline of Theory and Problems of Statistics* (2nd ed.). New York: McGraw-Hill

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER-I

Paper Code: BAECO109

Paper: Basics of Excel and Data Analysis

Mode of Exam: NUES

Lectures - 2, Tutorial -1

Total Credit - 3

Total Marks: 100

Course Objectives: The course aims to introduce the students to the basics of Ms Excel and its applications data analysis.

Course Outcomes

CO1: To enable students, understand the basic concepts of excel and data analysis

CO2: To equip students with basic data computational and presentation skills

CO3: To familiarize with data visualization in the form of charts and pivot tables

CO4: To equip students with basic data integration, manipulation, analysis and decision making skills

Unit – I: Introduction to Excel

Excel and Spreadsheets: Running Excel Commands – Excel Workbooks and Worksheets – Worksheet Cells: Selecting a Cell, Moving Cells – Saving Work – Excel Add-Ins: Loading the StatPlus, Loading the Data Analysis ToolPak – Printing Worksheets: Formatting Margins, Headers, Footers, Page Setup

Unit – II: Working With Data

Data Entry – Data Formats – Formulas and Functions: Inserting Simple Formula, Inserting an Excel Function – Cell References – Range Names –Sorting Data – Querying Data – Using Advanced Filter – Importing Data from Text Files – Importing Data from Databases – Data Consolidate Command

Unit – III: Working with Charts and Tables

Introducing Excel Charts – Introducing Scatter Plots – Editing a Chart – Identifying Data Points: Selecting a Data Row, Labelling Data Points, Formatting Labels – Creating Bubble Plots – Breaking a Scatter Plot into Categories – Plotting variables – Using pivot tables

Unit – IV: Assignments and Discussion

Students would be required to do a brief project/ assignment on the topics covered in the course

Recommended Readings:

1. Berk, N. K., & Carey, P. (2010). *Data Analysis with Microsoft Excel: Updated for Office 2007*. Brooks/Cole, Cengage Learning.
2. Alexander, M., Jelen, B. (2013). *Excel 2013 Pivot Table Data Crunching*. United Kingdom: Pearson Education.
3. Jelen, B. (2013). *Excel 2013 Charts and Graphs*. United Kingdom: Que
4. Wang, W. (2018). *Office 2019 For Dummies*. United States: Wiley. Microsoft

Suggested Data Sources:

The following data sets are suggested to carry out the activities

1. <https://data.worldbank.org/>
2. <https://www.statista.com/>
3. <https://data.gov.in/>
4. <https://censusindia.gov.in/>
5. <https://www.kaggle.com/>

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May,2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

6. <http://data.un.org>

SEMESTER-I

Paper Code: BAECO111

Paper: IT Tools for Statistics in Economics – I

Mode of Exam: NUES

Lectures - 2, Tutorial – 0

Total Credit – 2

Total Marks: 100

Course Objectives: The course aims to introduce students to the basic Statistical tools used in analysing and visual representation of data using MS Excel and Power Bi

Course Outcomes

CO1: To develop the understanding of basic tools of statistics using IT tools, such as MS Excel and Power Bi

CO2: To equip students with basic computing skills required for representing data

CO3: To familiarize students with fundamental concepts that play important role in understanding and visualizing data using Power Bi

CO4: To enable students with basic quantitative skills required for analysing data using Excel

Unit – I: Introduction

Introduction to Excel – Data Entry – Data Formats – Importing Data – Primary and Secondary Data – Variables and Descriptive Statistics – Frequency tables – Histograms – Bar graphs – Pie charts – Stem and Leaf Plots

Unit – II: Measures of Central Tendency and Dispersion

Distribution Statistics – Measures of Central Tendency: Mean, Median and Mode – Measures of Dispersion: Range, Variance & Standard Deviation, Quartiles, Deciles and Percentiles – Measures of Shape: Skewness and Kurtosis – Outliers – Boxplots – Normal Curve and its Properties: Visual Representation

Unit – III: Data Analysis with Power Bi

Introduction – Uploading Data – Introduction to Reports – Visual Interactions – Sharing a Dashboard

Unit – IV: Assignments and Discussions

Students would be required to do assignments/ projects applying the concepts taught in the class using power Bi and MS Excel

Recommended Readings:

1. Berk, N. K., & Carey, P. (2010). *Data analysis with Microsoft excel: updated for office 2007*. Brooks/Cole, Cengage Learning.
2. Ferrari, A., & Russo, M. (2016). *Introducing Microsoft Power BI*. Microsoft Press.
3. Rowntree, D. (2018). *Statistics without tears - A primer for non-mathematicians*, Allyn and Bacon.
4. Levin, I.R., Rubin, S.D., Siddiqui, H.M., & Rastogi, S. (2014). *Statistics for Management, 7th Edn*, Pearson
5. Jelen, B. (2010). *Charts and Graphs: Microsoft Excel 2010*. Pearson Education India

Suggested Data Sources

<https://data.worldbank.org/>
<https://www.statista.com/>
<https://data.gov.in/>
<https://censusindia.gov.in/>

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

<https://www.kaggle.com/>
<http://data.un.org/>



1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- II

Paper Code: BAECO102

Paper: Intermediate Microeconomics – I

Internal Marks: 40

Mode of Exam: UES

Lectures - 3, Tutorial – 1

Total Credits – 4

External Marks: 60

Course Objective: To enable the students to gain comprehensive understanding concepts and applications of consumer choices and production decisions.

Course Outcomes:

CO1: Enable students to analyse consumer choice using utility maximization and budget constraints, and understand demand derivation and elasticity.

CO2: Equip students to examine firm behaviour in terms of production functions, cost structures, and profit maximization under various market conditions.

CO3: Enable students to apply supply and demand models to determine price and quantity in individual markets and evaluate the effects of market changes.

CO4: Enable students to learn application of microeconomic concepts to real world issues

Unit – I – Consumer Theory I

Budget Constraint – Preference – Utility – Choice – Demand – Income and Substitution Effect – Slutsky equation

Unit – II – Consumer Theory II

Revealed Preference – Buying and Selling – Intertemporal Choice – Uncertainty: Risk Aversion and Choice

Unit – III – Production and Costs

Production Functions: Isoquants. Returns to Scale, Elasticity of Substitution – Cost Function: Short Run and Long Run – Cost minimization – Shephard's Lemma

Unit – IV – Profit Maximization and Perfect competition

Profit maximization – Input Demand – Supply Curve: Short Run and Long Run – Industrial Equilibrium: Short Run and Long Run – Perfect Competition: Characteristics and Equilibrium

Recommended Readings:

1. Varian, H. R. (2014). *Intermediate Microeconomics: A Modern Approach*, W.W. Norton and Company, 9th ed.
2. Nicholson, W., & Snyder, C. M. (2012). *Microeconomic theory: Basic principles and extensions*. Cengage Learning, 11th ed.
3. B. Douglas Bernheim and Michael D. Whinstone (2009). *Microeconomics*, McGraw-Hill
4. Varian, H. R. (2014). *Intermediate microeconomics with calculus: A Modern approach*. WW Norton & company.
5. Bergstrom, T.C., & Varian, H.R. (1990). *Workouts in intermediate microeconomics*. W.W. Norton.

Pindyck, R. and Rubinfeld, D. (2014). *Microeconomics*, Pearson

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- II

Paper Code: BAECO104
Paper: Mathematical Methods for Economics
Internal Marks: 40
Mode of Exam: UES

Lectures- 3, Tutorial-1
Total Credit - 4
External Marks: 60

Course Objective: The aim of this paper is to acquaint the student with the understanding of basic mathematical techniques required in the understanding of economic theory.

Course Outcomes:

CO1: To familiarize students with fundamental concepts of functions of one and several real variables
CO2: To develop a basic understanding of integration, differential equations and difference equation
CO3: To identify, solve and interpret the concept of multi-variable optimization
CO4: To enable students to critically analyse and evaluate economic models using mathematical instruments

Unit – 1: Functions of One Real Variable

Functions: properties, operations and applications – Differentiability and continuity – Economic applications – Single variable optimization

Unit – 2: Functions of Several Real Variables

Geometric representations and level curves – Differentiable functions: properties and applications – Higher order derivatives – Implicit function theorem – Young’s theorem – Homogeneous and homothetic functions

Unit – 3: Multi-Variable Optimization

Introduction to optimization – Convex sets – Concavity and convexity of functions – Quasi-concave and quasi-convex functions – Unconstrained optimization – Constrained optimization with equality constraints – Lagrange characterization – Envelope theorem – Roy’s identity – Shephard’s lemma

Unit – 4: Integration, Differential Equations and Difference Equation

Areas under curves – Indefinite and definite integrals – First order difference equations – First-order differential equations – Integral curve – Direction diagram and slope field – Phase Diagram and Stability – Economic applications

Recommended Readings:

1. Sydsaeter, K., & Peter Hammond (2005). *Mathematics for Economic Analysis*, Prentice Hall.
 2. Simon, C. P., & Blume, L. (2010). *Mathematics for Economists*, Viva Books: New Delhi.
 3. Mukherjee, A., & Subrata, G. (2010). *Mathematical Methods and Economic Theory*. Oxford University Press: New Delhi.
 4. Sherbert, D. R., & Bartle, R.G. (2014). *Introduction to Real Analysis (4th ed.)*. Wiley.
 5. Strang, G. (2007). *Linear Algebra and Its Applications (4th ed.)*. Cengage Learning
 - Axler, S. (2014). *Linear Algebra Done Right (3rd ed.)*. Springer Nature
1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
 2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- II

Paper Code: BAECO106
Paper: Basics of Statistics
Internal marks: 40
Mode of Exam: UES

Lectures – 3, Tutorial – 1
Total Credits – 4
External marks: 60

Course Objective: This course familiarizes students with the method of summarizing, describing and interpreting the data. And equip them with the practical knowledge of correlation analysis, index number, probability distributions etc.

Course Outcomes

- CO1: To familiarize students with the basic concepts of statistics and data description
CO2: To understand the basic concept of probability theory and random events
CO3: Equip students with practical understanding of statistical concepts and their economic applications
CO4: Enable students to understand probability distributions and its properties

Unit – I: Introduction

Introduction of Statistics – Diagrammatic Representation of Data – Types and Summarization of Data: Frequency Distribution and Graphical Presentation – Measures of Central Tendency – Measures of Dispersion and their properties – Moments, Skewness and Kurtosis, Quantiles

Unit – II: Correlation and Index Numbers

Correlation Analysis – Karl Pearson Coefficient of Correlation and Rank Correlation Index Numbers: Properties and Application, Base Shifting, splicing and deflating

Unit – III: Concepts of Probability

Permutation & Combinations, Introduction to Probability – Axiomatic Approach – Sample Space, Sample Point, Trials, Outcomes – Probabilities of Compound Events – Mutually Exclusive and Mutually Exhaustive Events

Unit – IV: Probability Theory and Distributions

Conditional Probability – Independence of events – Baye’s theorem and Application – Probability distribution – Normal, Uniform, Binomial and Poisson: Properties and Applications

Suggested Readings:

1. Miller, I., Miller, M. (2017). *J. Freund's Mathematical Statistics with Applications*, 8th ed. Pearson.
2. Devore, J. (2012). *Probability and Statistics for Engineers*, 8th ed. Cengage Learning.
3. Hogg, R., Tanis, E., Zimmerman, D. (2021) *Probability and Statistical inference*, 10th Edition, Pearson.
4. Gupta S.C and Kapoor V. K (2014). *Fundamentals of Mathematical Statistics*, Sultan Chand & Sons.
5. Goon A.M, Gupta M.K and Dasgupta B (2016). *Fundamentals of Statistics*, Vol.1, World Press (P) Ltd.
6. Feller, W. (1968). *An Introduction to Probability Theory & its Applications*, John Wiley.
7. Spiegel M.R, *Theory and Problems and Statistics, Schaum Outline Series*, 1989, second edition.

(Any other reading materials and case studies to be provided by the instructor in the class)

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- II

Paper Code: BAECO108
Paper: Introduction to Economics
Internal Marks: 40
Mode of Exam: UES

Lectures - 2, Tutorial – 1
Total Credit – 3
External Marks: 60

Course Objectives: The course aims to introduce the students to the basic concepts of economics and its applications.

Course Outcomes

- CO1: To impart the knowledge on basic concepts of economics.
- CO2: To ensure that the students understand the application of basic concepts to the real world.
- CO3: To enable students to comprehend the various economic parameters and policies
- CO4: To enable students write short term assignments and seminar papers on economic concepts and applications

Unit – I: Introduction

Positive and Normative Economics – Problem of Scarcity – Production Possibility Frontier – Role of Government – Adam Smith: Income Distribution – Karl Marx: Accumulation and Distribution – Keynes’: Employment

Unit – II: Introduction to Microeconomics

Demand and Supply – Law of demand – Law of supply – Market Equilibrium – Price Elasticity of Demand – Consumer Equilibrium – Introduction to Market structures: Perfect Competition, Monopoly, Oligopoly

Unit – III: Introduction to Macroeconomics

Circular flow of Income – Gross Domestic Product: Definition and Calculation – Introduction to Monetary and Fiscal Policy

Unit – IV: Assignments and Discussions

Students would be required to write a case study/brief project/assignment applying the economic theories and concepts taught in the class

Recommended Readings:

1. Case, Karl E., Ray C. Fair, & Sharon M. Oster. (2025) *Principles of Economics* (14th ed.). Boston, MA: Pearson Education.
 2. Barber, William J. (2009) *A History of Economic Thought*. Middletown, CT: Wesleyan University Press.
 3. Lipsey, Richard G., & K. Alec Chrystal, (2007) *Principles of Economics* (11th ed.). Oxford: Oxford University Press, 2007.
 4. Stiglitz, Joseph E., & Carl E. Walsh, (2005) *Economics* (4th ed.). New York, NY: W. W. Norton & Company.
1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
 2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER-II

Paper Code: BAECO110
Paper: Advance Excel and Data Analysis
Mode of Exam: NUES

Lectures-2, Tutorial-1
Total Credit - 3
Total Marks: 100

Course Objectives: The course aims to introduce the students to advanced applications of Ms Excel.

Course Outcomes

- CO1: To familiarize students with visual representation of data
CO2: To help students analyze data using spreadsheet functions and excel formulas
CO3: To enhance decision making using analysis tools in excel
CO4: To give students insights into real life decision problems through project work/assignment

Unit – I: Data Description Techniques

Variables and Frequency Tables: Creating Frequency tables, Using Bins in a Frequency table, Defining your own Bin values – Working with Histograms: Shapes of Distributions – Working with Stem and Leaf Plots – Percentiles and Quartiles – Measures of Central Tendency – Measures of Variation – Skewness – Kurtosis

Unit – II: Advanced Excel Functions

Functions in Excel – Logical Functions – Text Functions – Date and Time functions – Basic Statistical Functions – Mathematical Functions – LookUp and Reference Functions – Working with Array Formulas – Special Solutions with Formulas

Unit – III: Decision making Analysis

Sensitivity Analysis with Data Tables – Optimisation with Excel Solver – Transportation/ Distribution Problems

Unit – IV: Assignments and Discussion

Students would be required to do a brief project/assignment applying the concepts taught in the class using MS Excel

Recommended Readings:

1. Berk, N. K., & Carey, P. (2010). *Data analysis with Microsoft Excel: updated for office 2007*. Brooks/Cole, Cengage Learning.
2. Held, B., Moriarty, B., & Richardson, T. (2019). *Microsoft Excel Functions and Formulas with Excel 2019/Office 365*. Mercury Learning and Information.
3. Winston, W. (2016). *Microsoft Excel data analysis and business modeling*. Microsoft press.

Suggested Data Sources:

The following data sets are suggested to carry out the activities

1. <https://data.worldbank.org/>
2. <https://www.statista.com/>
3. <https://data.gov.in/>
4. <https://censusindia.gov.in/>
5. <https://www.kaggle.com/>
6. <http://data.un.org>

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- II

Paper Code: BAECO112

Paper: IT Tools for Statistics in Economics – II

Mode of Exam: NUES

Lectures - 2, Tutorial – 0

Total Credit – 2

Total Marks: 100

Course Objectives: The aim of the course is to introduce students to the functions, Data Visualization and Regression Analysis using MS Excel

Course Outcomes:

CO1: To familiarize students with basic quantitative skills required to understand and represent data

CO2: To enable students to understand functions and data visualization

CO3: To develop the understanding of basic regression analysis using Excel

CO4: To enable students to develop basic IT skills that help understanding and analysing real world data using MS Excel

Unit – I: Introduction to Functions and its Graphical Representations using MS Excel

Definition and Graphical Representation of a function – Vertical line test – Polynomial Functions – Exponential – Reciprocal and Logarithmic Functions – Slope of a function

Unit – II: Correlation Analysis

Correlation Analysis with MS Excel: Measure and Interpretation of Correlation Coefficient and Coefficient of Determination – Scatter Plots

Unit – III: Regression Analysis

Simple Linear Regression with MS Excel: Regression Equation, Fitting the Regression Line, Regression Functions in Excel – Performing a Regression Analysis

Unit – IV: Assignments and Discussions

Students would be required to do a brief project/assignment applying the concepts taught in the class using MS Excel

Recommended Readings

1. Berk, N. K., & Carey, P. (2010). *Data analysis with Microsoft Excel: updated for office 2007*. Brooks/Cole, Cengage Learning.
2. Rowntree, D. (2018). *Statistics without tears - A Primer for Non-Mathematicians*, Allyn and Bacon.
3. Levin, I.R., Rubin, S.D., Siddiqui, H.M., & Rastogi, S. (2014). *Statistics for Management, 7th Edn*, Pearson
4. Boundless Algebra : <https://courses.lumenlearning.com/boundless-algebra/>
5. Gujarati, D. N. (2022). *Basic Econometrics*. Prentice Hall.

Suggested Data Sources

1. <https://data.worldbank.org/>
2. <https://www.statista.com/>
3. <https://data.gov.in/>
4. <https://censusindia.gov.in/>
5. <https://www.kaggle.com/>
6. <http://data.un.org/>

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

Semester III

Paper Code: BAECO201

Paper: Intermediate Macroeconomics – I

Internal Marks: 40

Mode of Exam: UES

Lectures - 3, Tutorial- 1

Total Credits – 4

External Marks: 60

Course Objectives: To familiarize students with the concepts of monetary and fiscal policies, labour market and role of expectations in determination of macroeconomics variables. To introduce students to micro founded theories, like, consumption and investment behaviour of households.

Course Outcomes

CO1: To enable students to analyse macroeconomic performance of different economies.

CO2: To help students understand the determination of output and price in the short run and long run.

CO3: To familiarise students with different theories of expectations.

CO4: To help students understand the working of different macroeconomic policies and their impacts.

Unit – 1: Wages, Inflation and Unemployment

Labour Market – Wage Determination – Price Determination – Natural Rate of Unemployment – Inflation – Inflation – Phillips Curve: Short Run and Long Run

Unit – 2: Aggregate Demand and Aggregate Supply

Aggregate Demand: Derivation – Policies – Quantity Theory and Neutrality of Money – Aggregate Supply: Derivation – Policies – Sticky Wages – Supply Shocks

Unit – 3: Expectations and Dynamics

Rational Expectations – Adaptive Expectations – Introduction to IS-LM-PC Model – Monetary Policy Ineffectiveness – New Keynesian Ideas

Unit – 4: Microeconomic Foundations

Keynesian Consumption Function - Fisher's Theory: Optimal Intertemporal Choice – Life-Cycle Hypothesis – Permanent Income Hypothesis – Random Walk model – Determinants of Business Fixed Investment – Residential and Inventory Investment

Recommended Readings:

1. Dornbusch, R. and Fischer, S. (1994), *Macroeconomics*, 6th ed. McGraw-Hill.
2. Blanchard, O. (2017), *Macroeconomics*, 7th ed. Pearson Education
3. Steven Sheffrin (1996) *Rational Expectation*, 2nd ed. Cambridge University Press.
4. Dornbusch, R. Fischer, S. and Startz, R. (1994), *Macroeconomics*, 10th ed. McGraw-Hill.
5. Mankiw, N. (2016). *Macroeconomics*, 9th ed. Worth Publishers.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- III

Paper Code: BAECO203
Paper: Statistical Methods for Economics
Internal Marks: 40
Mode of Exam: UES

Lectures- 3, Tutorial-1
Total Credit - 4
External Marks: 60

Course Objectives: To familiarize the students with the concepts of distribution theories, sampling theories and hypothesis testing.

Course Outcome

- CO1: To help students understand random variables and distributions of random variables.
CO2: To familiarise students to the concept of sampling and estimators.
CO3: To enable students to perform estimation and hypothesis testing for population.
CO4: To enable students to comprehend the various statistical tools and their application.

Unit – I: Theory of Distribution

Random Variables – Probability distribution – Expected values and functions of random variables – Discrete and Continuous Distribution: Normal – Bernoulli – Binomial – Poisson – Negative binomial – Uniform – Chi square – Exponential distribution - Random Sampling – Jointly distributed Random Variables

Unit – II: Sampling

Census and sample survey – Sample selection methods – Simple random sampling with and without replacement – Systematic sampling – Properties of estimates and their variances.

Unit – III: Point and Interval Estimation

Point estimation – Properties of estimators – Cramer-Rao inequality - Methods of estimation and their properties – Introduction to methods of moments – Least squares – Maximum likelihood – Interval estimation – Confidence interval

Unit – IV: Hypothesis Testing

Null and alternative hypothesis – Critical region – Type-I and Type-II errors – Level of significance – p-value – Power of test – ANOVA – Inferences based on mean and variance – One way classification

Recommended Readings

1. John E. Freund (2021) *Mathematical Statistics: With Applications*, 8th ed. Pearson Education: India.
2. Miller, I., Miller, M. (2017). J. Freund's mathematical statistics with applications, 8th ed. Pearson.
3. Devore, J. (2012). Probability and statistics for engineers, 8th ed. Cengage Learning.
4. Ramachandran, K. M., & Tsokos, C. P. (2009). Mathematical Statistics with Applications, Elsevier Academic Press: USA.
5. Spiegel, M. R. (1989). Schaum's Outline of Theory and Problems in Statistics, McGraw-Hill Education.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- III

Paper Code: BAECO205

Paper: Essentials of Micro and Macro Economics

Internal Marks: 40

Mode of Exam: UES

Lectures- 3, Tutorial-1

Total Credit - 4

External Marks: 60

Course Objective: This course aims to introduce the students to basic concepts of microeconomics and macroeconomics. The course discusses preliminary concepts associated with determination of market equilibrium and measurement of aggregate macroeconomic variables. Finally, it discusses fiscal and monetary policy through the IS-LM framework.

Course Outcomes

CO1: This course will allow students to understand the broad concepts of microeconomics and macroeconomics.

CO2: The Course familiarises students with individual decision making as consumer and producer and to price determination under different market forms.

CO3: This course helps students build understanding of aggregate macroeconomic variables.

CO4: The course allows students to evaluate the macroeconomic policies and their effects on output and interest rate.

Unit– 1: Introduction

Scarcity, Choice and Opportunity cost – Production Possibility Frontier – Demand: Determinants of demand – Law of Demand – Demand Schedule – Supply: Determinants of Supply – Law of Supply – Supply Schedule – Market Equilibrium – Elasticity and its application.

Unit– 2: Household Decision

Budget Constraint – Effects of Income/Price Change – Consumer Preferences – Indifference Curves – Consumer Equilibrium – Income and Substitution Effect – labour supply and savings decision

Unit– 3: Production Decision and Markets

Behaviour of Profit maximizing Firm – Production Process – Choice of Technology – Short Run Cost – Revenue – Profit maximization – Short Run Supply Curve – Perfect competition – Monopoly: Price and Output Decision – Comparison Perfect Competition and Monopoly

Unit– 4: National Income Accounting and Theory of Output Determination

Introduction – Macroeconomic Variables – Circular Flow of Income – National Income Measurement – Real vs Nominal GDP – Price Indices – National Income accounting for open Economy – Simple Keynesian model of income determination – IS-LM Model – Monetary and Fiscal Policy

Recommended Readings

1. Case, K. E., Fair, R. C., Oster, S. E., (2018). *Principles of Economics*, 12th ed. Pearson Education.
2. Mankiw, N. G., (2018). *Principles of Microeconomics*, 8th ed. Cengage Learning.
3. Abel, A. B., Bernanke, B. S., Croushore, D. (2020). *Macroeconomics*, 10th ed. Pearson Education.
4. Dornbusch, R., Fischer, S., Startz, R. (2018). *Macroeconomics*, 12th ed. McGraw-Hill.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER-III

Paper Code: BAECO207

Paper: Economics of Intellectual Property Rights

Internal Marks: 40

Mode of Exam: UES

Lectures-3, Tutorial-1

Total Credit - 4

External Marks: 60

Course Objectives: The course aims to introduce the students to the concepts of Intellectual Property Rights and their economic rationale

Course Outcomes:

CO1: To familiarize students with the economic theory of property and copyrights

CO2: To enable students, understand the economic concepts of Trademarks and Trade secrets

CO3: To enable students, understand the economics of Patent Law

CO4: To help students understand the contemporary economic issues in Intellectual Property Rights

Unit– I: The Economic Theory of Property and Copyrights

Introduction to IPR – Cost Benefit Trade-off – Paper versus Possessory Titles – Copyright Protection – Copyright Law – Formal Model of Copyright – Price of Copy – Welfare Effects of –Derivative Works – Fair Use of Unpublished Material

Unit– II: The Economics of Trademark Law

Economic Function of Trademarks – Social Costs – Formal Model of Economics of Trademarks – Acquisition, Transfer, and Duration – Dilution, Blurring, and Tarnishment: Trademark Propertized – The Optimal Duration of Copyrights and Trademarks – The Benefits of Time-Limited Copyrights

Unit– III: The Economics of Patent Law and Trade Secrecy Law

Introduction to Patent Laws – Economic Logic of Patents and Patent Laws – Social Cost-Justification – Incentives for Trade Secrecy – Welfare Effects of Trade Secrecy vs Patent Protection – Limitations of Trade Secrecy Law – Antitrust and Intellectual Property in the New Economy

Unit– IV: Assignments and Discussions

Recommended Readings:

1. Landes, W. M., & Posner, R. A. (2003). *The Economic Structure of Intellectual Property Law*. Harvard university press.
2. Tewari, Rupinder & Bhardwaj, Mamta *Intellectual Property: A Primer for Academia*. Publication Bureau, Punjab University, Chandigarh.
3. Pandey, N., & Dharni, K. (2014). *Intellectual Property Rights*. PHI Learning Pvt. Ltd.
4. Lokganathan, E. T. *Intellectual property rights (IPRs): TRIPS agreement and Indian laws: copyright, trademarks, geographical indications, industrial designs, patents, layout-designs, trade secrets*.
5. Ahuja, V. K. (2019). *Law Relating To Intellectual Property Rights*. Lexis Nexis.
6. Posner, R. A. (2005). Intellectual property: The law and economics approach. *Journal of Economic Perspectives*, 19(2), 57-73.
7. Ilie, L. (2014). Intellectual Property Rights: An Economic Approach. *Procedia Economics and Finance*, 16, 548-552.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- III

Paper Code: BAECO209
Paper: Environmental Economics
Internal marks: 40
Mode of Exam: UES

Lectures – 3, Tutorial – 1
Total Credits – 4
External marks: 60

Course Objective: To enable the students to familiarize themselves with the essential concepts, models and issues of environmental economics and recent global effects on environmental problems.

Course Outcomes

- CO 1:** To familiarize students with important concepts in environmental economics
CO 2: To enable students to gain comprehensive understanding of basic environment issues
CO 3: To familiarize the student with concepts of sustainable development
CO 4: To develop the understanding of environment policy and important policy tools

Unit I: Introduction

Introduction – Nature and Scope – Economy & Environment Interdependence – Welfare Economics and Environment – Pareto Optimality – Externalities – Market Failure – Public Good – Public Bad

Unit II: Environmental Regulation

Property Rights – Coase Theorem – Pricing Emissions: Pigouvian Taxes, Affluent Fees and Tradable Permits – Choice between Taxes and Quota Under Uncertainty – Environmental Policy

Unit III: International Environment Problems

Global Concerns – Trans-Boundary Environmental Problems – Economics of Climate Change – Global Climate Change: Policy Responses – Trade and Environment: Price Differentials, Arbitrage and Trade

Unit IV: Sustainable Development

Environment and Development – Sustainable Development – Concept and Indicators – Sustainable Accounting – Environment and People – Political Economy of Sustainable Development

Recommended Readings

1. Kolstad, C. (2010). *Intermediate environmental economics*, 2nd ed. Oxford University Press.
2. Perman, R., Ma, Y., McGilvray, J., Common, M. (2011). *Natural resource and environmental economics*, 3rd ed. Pearson Education/Addison Wesley
3. Bhattacharya, n. Rabindra (2002). *Environmental Economics: An Indian Perspective*. Oxford University Press
4. Stavins, R. (ed.) (2012). *Economics of the Environment: Selected readings*, 5th ed. W. W. Norton
5. Jonathan Harris and Brian Roach (2018). *Environmental and Natural Resource Economics: A Contemporary Approach*, Routledge
6. Aldy, J. et al. (2010). Designing Climate Mitigation Policy. *Journal of Economic Literature*, 48, 903-934.
7. Heal, G. (2012). Reflections – Defining And Measuring Sustainability. *Review of Environmental Economics and Policy*, 6, 147-163.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER-III

Paper Code: BAECO211

Paper: Stock Market and Investment Planning

Mode of Exam: NUES

Lectures-2, Tutorial-1

Total Credit - 3

Total Marks: 100

Course Objectives: The course aims to introduce the students to the basic functioning of Indian Stock market and familiarise them with various investment options and investor rights.

Course Outcomes

CO1: To introduce students to stock markets and basics of investment

CO2: To give students an insight into income stream evaluation

CO3: To familiarize students with equity valuation concepts and procedure

CO4: To equip students with grievance redressal mechanism and make them aware of investor rights

Unit– I: Introduction to Stock markets and Investment

The Investment Decision Process – Types of Investments: Commodities, Real Estate and Financial Assets – Indian Securities Market – Market Participants – Trading of Securities – Security Market Indices – Sources of Financial Information – Return and Risk: Concept, Calculation – Trade off between Return and Risk – Impact of Taxes and Inflation on Returns

Unit– II: Valuation of Fixed income securities

Fundamentals of Investment Bonds – Estimating Bond Yields – Bond Valuation – Default Risk and Credit Rating

Unit– III: Equity Analysis and Valuation

Fundamental Analysis of Securities – Technical Analysis of Securities – Efficient Market Hypothesis – Valuation of Equity Shares: Dividend Capitalisation Models and Price Earnings Approach

Unit– IV: Investor Protection

SEBI & Role of Stock Exchange in Investor Protection – Investor Grievances and Redressal System – Insider Trading – Investor Awareness

Recommended Readings

1. Tripathi, V. *Fundamentals of Investment*. Taxmann Publication, New Delhi.
2. Avadhani, V. A. *Investment Management*. Himalaya Publishing House Pvt. Ltd., Mumbai.
3. Chandra, P. *Investment Game: How to Win*. Tata McGraw Hill Education, New Delhi.
4. Milling, B. E. *The Basics of Finance: Financial Tools for Non-Financial Managers*. Universe Company, Indiana,
5. Zokaityte, A. *Financial Literacy Education*. Palgrave Macmillan, London.
6. Indian Institute of Banking & Finance. *Introduction to Financial Planning*. Taxmann Publication, New Delhi.
7. Pandit, A. *The Only Financial Planning Book that You Will Ever Need*. Network 18 Publications Ltd., Mumbai.
8. Sinha, M. *Financial Planning: A Ready Reckoner*. McGraw Hill Education, New York.
9. Mittra, S., Rai, S. K., Sahu, A. P., & Starn, H. J. (2020). *Financial Planning*. Sage Publications India Pvt. Ltd., New Delhi.
10. Kothari, R. (2010). *Financial Services in India-Concept and Application*. Sage Publications India Pvt. Ltd., New Delhi.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- III

Paper Code: BAECO213

Paper: International Relations and Organizations

Internal marks: 40

Mode of Exam: UES

Lectures – 2, Tutorial – 1

Total Credits – 3

External marks: 60

Course Objective: To enable the students to familiarize themselves with the theories, issues and recent debates in the areas of international economics.

Course Outcomes

CO 1: To introduce students with origin of International Institutions

CO 2: To familiarize students with important global organizations

CO 3: To enable students to understand the theories of regionalism and regional organization

CO 4: To familiarize students with Indian foreign policy

Unit – I: History of Institutions

Introduction – Need of International Organizations – The Origins of International Organizations and Developments in the 19th Century

Unit – II: Global Organizations

United Nations – The GATT System – World Trade Organization – Bretton Woods Institutions: IMF – World Bank – Roles and Issues – Future of International Organizations

Unit – III: Regional Organizations

Origins – Dynamics and Principles of Regionalism – European Union – Regional Organizations in Asia – ASEAN – SAARC – SCO

Unit – IV: India and the World

Indian Foreign Policy – India and the Global Centers of Power: USA, China and Russia

Recommended Readings


1. Michael Barnett and Martha Finnemore, *Rules for the World: International Organizations in Global Politics* (Cornell University Press, 2004).
2. Daniel W. Drezner, *All Politics is Global: Explaining International Regulatory Regimes* (Princeton University Press, 2008).
3. Margaret P. Karns, Karen A. Mingst and Kendall W. Stiles, *International Organizations: The Politics and Processes of Global Governance* (2015).
4. Ian Hurd, “The World Trade Organization” from his *International Organizations: Politics, Law, Practice* (3rd edition, 2018).
5. Kristen Hopewell, *Breaking the WTO* (Stanford University Press, 2016), pp. 77-104.
6. Two short and recent pieces from The Washington Post/Monkey Cage (December 2019).
7. Ragi, Sangit K. et.al. (2018), *Imagining India as a Global Power: Prospects and Challenges*, Oxon and New York, Routledge.
8. Ian Hall (ed) (2014), *The Engagement of India: Strategies and Responses*, Washington, DC, Georgetown University Press.
9. Muchkund Dubey, (2016), *India's Foreign Policy: Coping with the Changing World*, New Delhi, Orient Blackswan Pvt. Ltd.
10. Harsh V. Pant (ed) (2019), *New Directions in India's foreign Policy: Theory and Praxis*, New Delhi: Cambridge University Press.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University

4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

11. S. Mehrotra, (1990) '*Indo-Soviet Economic Relations: Geopolitical and Ideological Factors*', in *India and the Soviet Union: Trade and Technology Transfer*, Cambridge University Press: Cambridge, pp. 8-28.
12. R. Hathaway, (2003) '*The US-India Courtship: From Clinton to Bush*', in S. Ganguly (ed.), *India as an Emerging Power*, Frank Cass: Portland.
13. A. Singh, (1995) '*India's Relations with Russia and Central Asia*', in *International Affairs*, Vol. 71 (1): 69-81.
14. M. Zafar, (1984) *India and the Superpowers: India's Political Relations with the Superpowers in the 1970s*, Dhaka, University Press.
15. R. Rajgopalan and V. Sahni (2008), '*India and the Great Powers: Strategic Imperatives, Normative Necessities*', in *South Asian Survey*, Vol. 15 (1), pp. 5-32.
16. C. Mohan, (2013) '*Changing Global Order: India's Perspective*', in A. Tellis and S. Mirski (eds.), *Crux of Asia: China, India, and the Emerging Global Order*, Carnegie Endowment for International Peace: Washington.
17. A. Narlikar, (2006) '*Peculiar Chauvinism or Strategic Calculation? Explaining the Negotiating Strategy of a Rising India*', in *International Affairs*, Vol. 82 (1), pp. 59-76.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
 2. To be effective from August, 2025.
- 

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER-III

Paper Code: BAECO215
Paper: Data Analysis with ‘R’
Mode of Exam: NUES

Lectures - 2, Tutorial -1
Total Credits: 3
Total Marks: 100

Course Objectives: The objective of the course is to familiarize students with ‘R’ programming language and software environment for data manipulation, exploratory data analysis and data visualizations.

Course Outcomes

CO1: To impart the knowledge on basic concepts of R programming.
CO2: To familiarize students with different data types and data transformation.
CO3: To enable students to manipulate, explore and analyse data using R
CO4: To enable students to create and save R program files and write assessment reports based on the analysis

Unit – I: Introduction to R Ecosystem

History of R, R packages, CRAN – Overview of R Coding Tools: RStudio – Basic Syntax: Constant, Operators, Functions, Variables, Loops – Data Types and Data Structures in R: Cross Section, Time Series, Panel – Data Analysis – Descriptive Statistics – Analysis of Variance – Correlation

Unit – II: Data Transformation and Visualization using R

Data Transformation: Converting Numeric Variables into factors, data operations, string parsing, geocoding – Data Cleaning: Missing Values, data imputations, duplicates, outliers, spelling – Exploratory Analysis with basic graphic tools: Box Plots, Bar Charts, Line Plots, Heat Maps – Customize Plot axes, labels, legends, colours

Unit – III: Introduction to Causal Analysis

Introduction – Linear Regression – Categorical Variables – Logistic Regression – Estimation, Interpretation, Hypothesis

Unit – IV: Assignments and Discussions

The students would be required to do assignments and case studies applying the concepts discussed in the class

Recommended Readings

1. Everitt, Brian S., and Hothorn, Torsten, (2006), *A Handbook of Statistical Analyses Using R*. United States, CRC Press.
2. Seema Acharya. *Data Analytics, (2018) Using R*, McGraw Hill.

Suggested Case Studies and Data Sets

Dua, D. and Graff, C. (2019). UCI Machine Learning Repository [<http://archive.ics.uci.edu/ml>]. Irvine, CA: University of California, School of Information and Computer Science.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- III

Paper Code: BAECO217

Paper: Economics, Society and Human Values

Mode of Exam: NUES

Lectures – 2, Tutorial – 0

Total Credits – 2

Total Marks: 100

Course Objectives: To create an awareness on economic ethics and human values and instil the knowledge and importance of cultural diversity, moral ethics, work integrity etc.

Course Outcomes

CO1: To inculcate the knowledge of emotional, environmental and societal human values and their real life implications.

CO2: To demonstrate the role of education and good health in the growth and development of the economy

CO3: To enable understanding of economic problems and policy reforms for the betterment of society.

CO4: To familiarize students with the role of ethics and human emotions for their holistic development

Unit – 1: Introduction

Problem of Scarcity and Choice – Opportunity Cost – Positive and Normative Economics – Basic-Needs Attainment – Human Development Index – Capability Approach

Unit – II: Income distribution and Society

Inequality and Poverty – Education and Health – Dualistic Development and Lorenz Curve – Human Capital Approach – Child Labor – Gender Gap – Role of NGOs

Unit – III: Society and Sustainable Development

Welfare State – Objectives of Society: Economic Efficiency, Inequality Reduction and Social Integration – Inclusive Growth – Sustainable Development Goals: Definition, Measures and Indicators

Unit – IV: Ethics and Human Values

Meaning & Objective of Human Values – Morals, Values and Ethics – Integrity and Work Ethics – Virtues and Respect for others – Moral Dilemma – Moral development Theories – Relationship between Custom, Religion and Self Respect

Recommended Readings

1. Mankiw, N.G. (2008) *Principles of Microeconomics*, (8th Edition).
2. Michael P. Todaro and Stephen C. Smith (2011), *Economic Development* (11th Edition).
3. Barr, Nicholas.(2012) *Economics of the Welfare State*, Oxford University Press,
4. Naagarazan, R.S, (2006), *A Textbook on Professional Ethics and Human Values*, New Age International Publisher.
5. Amartya Sen, (1999) *On Ethics and Economics*, Oxford Paperbacks (OIP).
6. Basu, K. (2010). *Analytical development economics: the less developed economy revisited*. MIT press.
7. Sustainable Development Goal Report 2022 (<https://unstats.un.org/sdgs/report/2022/>)

(Any other reading materials and case studies to be provided by the instructor in the class)

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May,2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER IV

Paper Code: BAECO202

Nomenclature of the Paper: Introduction to Econometrics

Internal marks: 40

Mode of Exam: UES

Lectures – 3, Tutorial – 1

Total Credits – 4

External marks: 60

Course Objective: To familiarize the students with basic econometric concepts and techniques, estimation, and diagnostic checks.

Course Outcomes:

CO1: Understand the assumptions and structure of basic econometric models.

CO2: Estimate and interpret simple and multiple linear regression models using the OLS method.

CO3: Diagnose and correct common violations of classical regression assumptions.

CO4: to enable students to apply econometric concepts to real world problems in Industry and Academia.

Unit – I: Review of Statistics

Scope of Econometrics – Review of Statistics – Probability Distributions – Normal – t and F – Chi-square – Expected Value and Variance – Parameter Estimation – Interval Estimation – Hypothesis Testing

Unit – II: Simple Linear Regression

Introduction – OLS Parameter estimation – Properties – Units of Measurement and Functional form – Gauss -Markov assumptions – Goodness of Fit – Hypothesis Testing – Data Analysis with Statistical Software (Lab 1)

Unit – III: Multiple Linear Regression

Parameter Estimation – Partial Regression coefficients – Hypothesis Testing: Individual and Joint – R^2 and Adjusted R^2 – Qualitative Independent variables – Model Specification – Data Analysis with Statistical Software (Lab 2)

Unit – IV: Violation of Classical Linear Assumptions: Consequences, Detection, Remedies

Heteroscedasticity – Autocorrelation – Multicollinearity – Data Analysis with Statistical Software (Lab 3)

Recommended Readings

1. Wooldridge, J. M. (2013). *Introductory Econometrics: A modern approach*, Nelson Education, 5th ed.
2. Stock, J. H., & Watson, M. W. (2007). *Introduction to Econometrics*, Prentice Hall
3. Angrist, J. (2015), *Mastering 'Metrics: The path from Cause to Effect*, Princeton University Press, 2015
4. Gujarati, D. N., & Porter, D. C. (2009). *Essentials of Econometrics*, Mc Graw Hill, 4th ed.
5. Karmel, P.H. and. Polasek, M. (1978), *Applied Statistics for Economists*, Pitman, 4th ed.
6. Dougherty, C. (2011). *Introduction to econometrics*. Oxford University Press.
7. Freund, J. E., & Miller, I. (2004). John E. Freund's *Mathematical Statistics: With Applications*. Pearson Education India.
8. Kmenta, J. (1986). *Elements of Econometrics*. 1986. New York: Macmillan

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER-IV

Paper Code: BAECO204
Paper: Development Economics
Internal marks: 40
Mode of Exam: UES

Lectures – 3, Tutorial – 1
Total Credits – 4
External marks: 60

Course Objective: To familiarize the students with the concepts and models of growth and development, its importance and relevance for the underdeveloped and developing economies, contemporary issues and the underlying development strategies.

Course Outcomes:

CO1: To familiarize the students with various issues and concepts in development economics
CO2: To introduce the students the implication of economic development theory in today's era
CO3: To enable the students to analyse meaning, types and consequences of poverty and discuss different poverty alleviation schemes
CO4: To train the students on formulating a perspective of development policy research in the applied domain.

Unit – I: Introduction to Growth and Development

Meaning – Determinants – Measurement – Difference between Growth and Development – Characteristics Developing Economies – Human Development Index– Limitation of GNP as a measure for Development

Unit – II: Theories of Economic Development

Classical Theories: Smith, Ricardo, Malthus – Marx's Capitalist Theory – Rostow's Stages of Economic Growth – Harrod-Domar Growth Model – Balanced vs. Unbalanced Growth – Lewis Theory of Development – Solow Neoclassical Growth Model – Endogenous Growth Theory

Unit – III: Poverty and Inequality

Poverty: Meaning and Types – Poverty Measurement – Inequality Axioms– Income Inequality – Lorenz Curve – Vicious circle of poverty– Poverty Alleviation Scheme

Unit – IV: Contemporary Issues

Role of the States – State vs Market – Foreign Aid and FDI –Internal and External Balance of Payment – Role of SHGs and Microfinance – Gender Issues and Budgeting– Globalisation– Sustainable Development

Recommended Readings

1. Ray, D (2009). *Development Economics*. Oxford University Press
2. Todaro, M.P., & Smith, S.C (2011). *Economic Development*, Pearson Education
3. Nafziger, E.W. (2006). *Economic Development*, Cambridge University Press.
4. Thirlwall, A.P. (2005). *Growth and Development: With Special References to Developing Economies*, Palgrave Macmillan

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER-IV

Paper Code: BAECO206

Paper: Basic Quantitative Tools for Economic Analysis

Internal marks: 40

Mode of Exam: UES

Lectures – 3, Tutorial – 1

Total Credits – 4

External marks: 60

Course Objective: This course aims to provide students with a foundation in mathematical and statistical tools used in economic analysis. The course objective further includes to build proficiency in applying functions, calculus, and basic optimization techniques to economic models. Also, it will help students to develop the ability to interpret and solve economic problems using mathematical and statistical analysis.

Course Outcomes

By the end of the course, students should be able to:

CO1: Understand and manipulate economic functions and graphs.

CO2: Differentiate and interpret economic relationships (e.g., marginal concepts).

CO3: Solve optimization problems in economics using calculus. Apply basic integration in economic contexts (e.g., calculating areas, consumer surplus).

Unit –1: Mathematical Concepts to Economic Model

Introduction of mathematical models: variables, constants, parameters and equations – Real number system: Sets and functions – Relations and their properties – Types of Functions: Functions of more than one variable – Continuous functions and characteristics – differentiable functions and characteristics – second and higher order derivatives: properties and applications

Unit –2: Introduction to Optimization and Matrix

Concave and convex function – Definitions and general properties – First and Second Derivatives tests – Extreme Points-Maximum and Minimum points – Necessary First Order condition – Economic Applications – Linear Models and Matrix Algebras and their Applications in Economics Matrix operations – Determinants and Cramer’s Rule and their applications

Unit – 3: Basic concepts of Statistics

Concepts of a statistical population and sample from a population – Measures of central tendency and dispersion – moments – measures of skewness and kurtosis – Correlation – Lines of regression

Unit – 4: Introduction to Probability

Random experiment – sample point and sample space – event – algebra of event – Definition of Probability – classical, relative frequency and axiomatic approaches to probability – Theorems on probability – addition rule – multiplication rule - total probability – independent and mutually exclusive events.

Recommended Readings

1. Hoy, Michael, John Livernois, Chris McKenna, Ray Rees, and Thanasis Stengos. *Mathematics for Economics*. 4th ed. Cambridge, MA: MIT Press, 2022.
2. Sydsaeter, Knut, Peter Hammond, Arne Strom, and Andrés Carvajal. *Essential Mathematics for Economic Analysis*. 6th ed. Harlow, UK: Pearson, 2021.
3. Gupta, S. C. *Fundamentals of Statistics*. 8th ed. Mumbai: Himalaya Publishing House, 2024.
1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- IV

Paper Code: BAECO 208
Paper: Economic History of India
Internal marks: 40
Mode of Exam: UES

Lectures – 3, Tutorial – 1
Total Credits – 4
External marks: 60

Course Objective: This course provides an in-depth exploration of India's economic landscape under British colonial rule, examining the interplay between economic policies, demographic changes, agricultural practices, infrastructure development, and state governance.

Course Outcomes

CO1: Analyse the evolution of India's national income, population dynamics, and occupational structures during the colonial period.

CO2: Assess the impact of agrarian structures and land relations on agricultural commercialization, market institutions, and productivity trends.

CO3: Evaluate the role of infrastructure development, particularly railways, in shaping industrialization patterns and labour relations in colonial India.

CO4: Examine the economic trade policies, capital flows, and fiscal strategies employed by the colonial state, and their long-term effects on India's economic framework

Unit – I: Introduction

Colonial India: Background and Overview of Colonial Economy– National Income – Population –Occupational Structure.

Unit – II: Agriculture

Agrarian Structure and Land Relations – Commercialization of Agricultural – Markets and Institutions –Trends in Performance and Productivity– Famines.

Unit – III: Infrastructure

Railways – The De-industrialisation Debate– Evolution of Entrepreneurial and Industrial Structure– Nature of Industrialisation in the interwar period – Constraints to Industrial Breakthrough – Labour Relations.

Unit – IV: Economy and State

International Trade – Capital Flows and the Colonial Economy – Changes and Continuities – Government and Fiscal Policy.

Recommended Readings:

1. Bhattacharya, D. (1972). *A Concise History of Indian Economy*. Progressive Publishers.
 2. Parthasarathi, P. (2011). *Why Europe Grew Rich and Asia did not: Global Economic Divergence, 1600-1850*, Cambridge.
 3. Krishnamurty, J. (1982). Occupational Structure. In D. Kumar (Ed.), *Cambridge Economic History of India, 1757–c.1970* (Vol. 2, pp. 533–550). Orient Longman.
1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
 2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

4. Habib, I. (2006). Indian Economy, 1858–1914. In I. Habib (Ed.), *A People's History of India*. Tulika Books.
 5. Balachandran, G. (2016). Colonial India and the World Economy, c. 1850–1940. In L. Chaudhary, B. Gupta, T. Roy, & A. V. Swamy (Eds.), *A New Economic History of Colonial India*. Routledge.
 6. Washbrook, D. A. (2012). The Indian Economy and the British Empire. In D. M. Peers & N. Gooptu (Eds.), *India and the British Empire*. Oxford University Press.
 7. Chaudhuri, K. N. (1982). Foreign Trade and Balance of Payments. In D. Kumar (Ed.), *Cambridge Economic History of India, 1757–c.1970* (Vol. 2). Orient Longman.
 8. Roy, T. (2011). *The Economic History of India, 1857–1947* (3rd ed.). Oxford University Press.
 9. Hurd, J. (1982). Railways. In D. Kumar (Ed.), *Cambridge Economic History of India, 1754–c.1970* (Vol. 2). Orient Longman.
 10. Drèze, J. (1991). Famine Prevention in India. In J. Drèze & A. Sen (Eds.), *The Political Economy of Hunger: Volume 2: Famine Prevention*. Oxford University Press.
 11. Morris, M. D. (1965). Summary and Conclusions. In *Emergence of an Industrial Labour Force in India*. Oxford University Press.
 12. Chatterjee, B. (1992). Tariffs and Empire. In *Trade and Development in the Indian Ocean Region*. Oxford University Press.
 13. Kumar, D. (1983). The Fiscal System. In *Cambridge Economic History of India, 1754–c.1970*. Orient Longman.
 14. Guha, S. (1991). Mortality Declines in Early Twentieth Century India: A Preliminary Enquiry. *The Indian Economic & Social History Review*, 28(4), 371–391.
 15. Klein, I. (1984). When the rains failed: Famine, relief, and mortality in British India. *The Indian Economic & Social History Review*, 21(2), 185–214.
 16. Bagchi, A. K. (1976). De-industrialization in India in the Nineteenth Century: Some theoretical Implications. *The Journal of Development Studies*, 12(2), 135–164.
- (Any other reading materials and case studies to be provided by the instructor in the class)

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER-IV

Paper Code: BAECO210
Paper: Basics of Game Theory
Internal Marks: 40
Mode of Exam: UES

Lectures - 3, Tutorial – 1
Total Credit – 4
External Marks: 60

Course Objectives: The aim of the course is to introduce students to the fundamentals of game theory including basic concepts, techniques, various ways of solving and describing games

Course Outcomes

CO1: To introduce students to basic tools and elements of game theory analysis
CO2: To help students understand of strategic model and their real-world applications
CO3: To familiarize students with Simultaneous and Sequential games
CO4: To enable students, analyse different situations as games and help predict optimal strategies of players

Unit – I: Introduction

Elements of Game Theory – Normal Form games – 2 Player Strategy games – Payoffs, dominant strategy: Weak and Strong, pure strategy – Nash Equilibrium – Multiple Nash Equilibrium – Matching Pennies – Prisoner’s Dilemma – Battle of Sexes

Unit – II: Mixed strategy Games

Mixed strategy Nash Equilibrium – Extensive form representation of games with Perfect Information – Cournot Duopoly – Bertrand Duopoly – Best Response Functions

Unit – III: Sequential Games

Elements of Sequential Games – Game tree – Backward Induction – Subgame Perfect Equilibrium – Introduction to Repeated Games

Unit – IV: Assignments and Projects

Students would be required to write a case study/brief project/assignment applying the game theoretic approach and concepts

Recommended Readings:

1. Varian, H. (2010). *Intermediate microeconomics: A modern approach, 8th ed.* W. W. Norton.
2. Snyder, C., Nicholson, W. (2010). *Fundamentals of microeconomics.* Cengage Learning
3. Bergstrom, T., Varian, H. (2014). *Workouts in intermediate microeconomics.* W. W. Norton
4. Varian, H. R. (2014). *Intermediate microeconomics with calculus: a modern approach.* WW Norton & company.
5. Osborne, M. (2004). *An introduction to game theory.* Oxford University Press.

***Prerequisites:** There is no prerequisite for this course. But students should be comfortable with mathematical notation and formal reasoning.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER-IV

Paper Code: BAECO212
Paper: Basics of Financial Economics
Internal Marks: 40
Mode of Exam: UES

Lectures-3, Tutorial-1
Total Credit - 4
External Marks: 60

Course Objectives: The course aims to introduce the students to the basic concepts of financial investment and their applications.

Course Outcomes

- CO1: To enable students, develop an understanding of investment concepts
CO2: To enable students, develop skills in analyzing various types of securities
CO3: To help students understand concept of market efficiency
CO4: To introduce students to basic trading in stock market

Unit – I: Basics of Investment and Time Value of Money

Nature and Scope of Investment management – Types of Assets – Time Value of Money: Concept and Rationale – Valuation Techniques: Discounting and Compounding – Applications of Time Value of Money

Unit – II: Introduction to Risk and Return

Return and Risk – Systematic and Unsystematic Risk – Sources of Risk – Measurement of Risk and Return – Fixed Income Securities: Bonds, Preference Shares

Unit – III: Bond Analysis

Valuation and Duration of Bonds – Theory of Interest Rates – Yield Curve – Bond Innovations and their Valuation

Unit – IV: Security Analysis.

Fundamental Analysis: Analysis of Economy, Industry Analysis, Company Analysis – Dow’s Theory, Charts – Efficient Market Hypothesis and its Implications – Tax Aspects of Investment – Securities Trading Procedure

Recommended Readings:

1. Avadhani, V. A. (2022). *Investment Management*. Himalaya Publishing House Pvt. Ltd., Mumbai.
2. Bhattacharya. (2021). *Indian Financial System*. Oxford University Press.
3. Chandra, P. (2018). *Investment Game: How to Win*. Tata McGraw Hill Education, New Delhi.
4. Milling, B. E. (2001). *The Basics of Finance: Financial Tools for Non-Financial Managers*. Universe Company, Indiana.
5. Sofat, R., & Hiro, P. (3rd Edition). (2016). *Basic Accounting*. PHI learning
6. Zokaityte, A. (2017). *Financial Literacy Education*. Palgrave Macmillan, London.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER – V

Paper Code: BAECO301

Paper: Indian Economy-I

Internal marks: 40

Mode of Exam: UES

Lectures – 3, Tutorial – 1

Total Credits – 4

External marks: 60

Course Objective- This course employs appropriate analytical frameworks to critically examine the major trends in economic indicators and policy debates in India since independence, with a particular focus on paradigm shifts and turning points.

Course Outcomes:

CO1: Understand and critically evaluate the evolution, objectives, and effectiveness of India's economic development strategies since independence.

CO2: Assess demographic trends and their implications for human development, focusing on education, health, and government interventions.

CO3: Analyse trends in GDP and per capita income, and evaluate the relationship between economic growth, poverty, inequality, and employment.

CO4: Critically assess the effectiveness of policies aimed at promoting inclusive growth and reducing disparities.

Unit – I: Economic Development Since Independence

Growth and Development During Planning – Objective-Achievement and Failures of Planning – Economic Crisis during late 1980 – Regional Variation of Growth and Development

Unit – II: Population and Human Development

Demographic Trends and Issues – Education and Health – Basic Problems and Government Measures – Right to Education (RTE) Act 2009


Unit – III: Growth and Distribution

Trends in GDP and Per Capita GDP – Growth, Poverty and Inequality – Youth Unemployment

Unit – IV: Economic Reforms in India

Banking Sector Reforms – Reforms in Tax Policy – Reforms in the External Sector – Reforms in Labour Market

Recommended Readings:

1. Joshi, V. (2016). *India's Long Road: The Search for Prosperity*. Allen Lane.
 2. Bhagwati, J., & Panagariya, A. (2012). *India's Tryst with Destiny: Debunking Myths that Undermine Progress and Addressing New Challenges*. HarperCollins.
 3. Mohan, R. (2019). *Moving India to a New Growth Trajectory: Need for a Comprehensive Big Push*. Brookings India.
1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
 2. To be effective from August, 2025.
- 

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

4. Drèze, J., & Sen, A. (2013). *India: An Uncertain Glory*. Allen Lane.
5. Panagariya, A. (2020). *India Unlimited: Reclaiming the Lost Glory*. Oxford University Press.
6. Rakshit, M. (2011). *Macroeconomics of Post-Reform India*. Oxford University Press.
7. Chakraborty, S. (1987). *Development Planning: The Indian Experience*. Oxford University Press.
8. Kapila, U. (Ed.). (2024). *Indian Economy Since Independence (35th ed.)*. Academic Foundation.
9. Ahluwalia, I. J., & Little, I. M. D. (Eds.). (2012). *India's Economic Reforms and Development: Essays for Manmohan Singh (2nd ed.)*. Oxford University Press.
10. Joshi, V., & Little, I. M. D. (1996). *India's Economic Reforms, 1991–2001*. Oxford University Press.
11. Ahluwalia, M. S. (2019). India's Economic Reforms: Achievements and Next Steps. *Asian Economic Policy Review*, 14(1), 46–62.
12. Balakrishnan, P. (2007). The Recovery of India: Economic Growth in the Nehru Era. *Economic and Political Weekly*, 42(45–46), 52–66.
13. Basu, K., & Maertens, A. (2007). The Pattern and Causes of Economic Growth in India. *Oxford Review of Economic Policy*, 23(2), 143–167.
14. James, K. S., & Goli, S. (2016). Demographic Changes in India: Is the Country Prepared for the Challenge? *Brown Journal of World Affairs*, 23(1), 169–187.
15. Desai, S. (2014). *Demographic Deposit, Dividend and Debt*. National Council of Applied Economic Research.
16. Meenakshi, J. V. (2016). Trends and Patterns in the Triple Burden of Malnutrition in India. *Agricultural Economics*, 47(SI), 115–134.
17. Muralidharan, K. (2019). *Reforming the Indian School Education System*. In A. Banerjee, G. Gopinath, R. Rajan, & M. S. Sharma (Eds.), *What the Economy Needs Now*. Juggernaut Books.
18. Executive Summary (2014), Report of the Expert Group to Review the Methodology for Measurement of Poverty (Rangarajan Committee report), GOI.
19. Himanshu, H. (2019). Inequality in India: A Review of Levels and Trends. *UNU-WIDER Working Paper*, 2019/42.
20. Thomas, J. J. (2020). Labour Market Changes in India, 2005–18. *Economic & Political Weekly*, 55(34), 57.
21. Mohan, R. (2019). *Moving India to a New Growth Trajectory: Need for a Comprehensive Big Push*. Brookings India.
22. Rawal, V., Bansal, V., & Bansal, P. (2019). Prevalence of Undernourishment in Indian States: Explorations Based on NSS 68th Round Data. *Economic and Political Weekly*, 54(15), 35–45.
23. Rodgers, G. (2018). Inequality in the Indian Growth Regime. *Indian Journal of Human Development*, 12(2), 134–148.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.



Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER – V

Paper Code: BAECO303

Paper: Intermediate Microeconomics-II

Internal marks: 40

Mode of Exam: UES

Lectures – 3, Tutorial –1

Total Credits – 4

External marks: 60

Course Objective: This course builds upon the concepts covered in Intermediate Microeconomics-I. It places a strong emphasis on building conceptual clarity in microeconomics through theoretical understanding and logical reasoning. Key areas of focus include game theory, general equilibrium and welfare economics, market imperfections, and asymmetric information.

Course Outcomes

CO1: To familiarize theoretical underpinnings of market efficiency, strategic interaction and welfare

CO2: To help them evaluate economic institutions by their welfare outcomes

CO3: To understand the functioning of various market arrangements and their modes of market failure

CO4: To appreciate the methodological roles of optimization and equilibrium in economic analysis.

Unit – I: Market Structure

Monopoly; Pricing with market power; Price discrimination; peak-load pricing; two-part tariff; Monopolistic competition - Firms with differentiated products, mark-up, short-run and long-run equilibrium.

Unit – II: Game Theory and Oligopoly

Introduction to Game Theory - Pure strategy Nash equilibrium, Mixed strategy Nash equilibrium and sequential games, backward induction – Imperfect Competition: Cournot, Bertrand, Stackelberg Price leadership model - Product Differentiation – Capacity constraint – Paul Sweezy Kinked Demand Curve.

Unit – III: General Equilibrium and Efficiency

The Edgeworth Box – Trade – Pareto Efficient Allocations – Algebra of Equilibrium – Walras Law – First welfare Theorem – Second Welfare Theorem – Aggregation of Preferences – Social Welfare Functions – Welfare Maximization – Fair Allocation – Envy and Equity .

Unit – IV: Market Failure

Externalities – public goods and markets with asymmetric information: Coase Theorem, Production Externalities – Tragedy of Commons – Provision of Public Good – Private provision of public good – Free Riding – Quasilinear preferences and Public Good – VCG Mechanism, markets for Lemons – Adverse Selection and Moral Hazard – Signalling

Recommended Readings:

1. Varian, H.R (2010) *Intermediate Microeconomics A Modern Approach*, 8th Edition W. W. Norton
2. Nicholson, C. and W. Snyder (2012), *Microeconomic Theory Basic Principles and Extensions*, 11th edition, Cengage.
3. Pindyck R.S, Rubinfeld, D.L and P.L Mehta (2009), *Microeconomics*, 7th edition, Pearson.
1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER – V

Paper Code: BAECO305

Paper: Money, Banking and Financial Markets

Internal marks: 40

Mode of Exam: UES

Lecture – 3, Tutorial- 1

Total Credit – 4

External marks: 60

Course Objective: To introduce students to the fundamental concepts of money, the banking system, and the structure and functioning of financial markets. This course equips students with the analytical tools to evaluate monetary policy, understand the role of central banks, and assess the impact of financial institutions on the economy.

Course Outcomes

CO1: Understand the role of money and the monetary system in an economy.

CO2: Analyse how banks operate and how central banks influence monetary policy.

CO3: Comprehend the structure and function of financial markets and instruments.

CO4: Critically evaluate the impact of interest rates, inflation, and monetary policy on economic activities.

Unit – I: Evolution and Role of Money

Historical Evolution and Changing Functions of Money - Characteristics and Classifications: Fiat, Fiduciary, Electronic Money - Measurement and Indicators of Money Supply. Money Multiplier - Determinants of Money Supply. Demand For Money: Classical & Keynesian Quantity Theory of Money.

Unit – II: Understanding Financial Markets

Overview of the Financial System - Money and Capital Market - Introduction to Derivatives: Forwards, Futures, Options, Swaps - Financial Innovation and Digitization- Asymmetric Information: Moral Hazard, Adverse Selection and Financial Regulations - Global Financial Crises – Introduction To Indian Financial Market Reforms.

Unit – III: Interest Rate and Financial Valuation

Determinants of Interest Rate - Theories of interest rate structure- Loanable Funds Theory, Liquidity Preference Theory, Expectations Theory and Liquidity Premium -. Real vs Nominal interest rates and inflation expectations. Interest Rate Trends in India and Policy Implications.

Unit – IV: Banking System and Monetary Policy

Banking system - Central Bank - Structure and Functions of RBI. Balance Sheet of the Central Bank and Currency Issuance - Monetary Policy Tools - Objectives - Price Stability, Growth, and Financial Stability - Challenges in Monetary Management in an Open Economy - Current Monetary Policy of India.

Recommended Readings

1. Frederic S. Mishkin, Stanley Eakins, T. Jayakumar, R. K. Pattnaik (2017) *Financial Markets and Institutions*, 8th ed., Pearson,
2. Mishkin, Frederic S., (2010) *The Economics of Money, Banking and Financial Markets (Addison Wesley)*. 9th ed.
3. L. M. Bhole & Jitendra Mahakud. *Financial Institutions and Markets*, McGraw Hill
4. Baye, Michael R., & D.W. Jansen, (1999), *Banking & Financial Markets, An Economics Approach (A.I.T.B.S.)*, Indian Edition.
5. Froyen, Richard T. (2009). *Macroeconomics: Theory and Policies*.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

6. Websites of Regulatory and Promotional institutions: RBI (www.rbi.org); IMF data (www.imf.org/en/Data); FRED (<http://research.stlouisfed.org/fred2>); RBI: Handbook of Statistics on Indian Economy

SEMESTER – V

Paper Code: BAECO 307
Paper: Basics of Econometrics
Internal marks: 40
Mode of Exam: UES

Lecture – 3, Tutorial- 1
Total Credit – 4
External marks: 60

Course Objective: This course introduces the foundational principles of econometrics with a focus on empirical analysis of economic relationships. It covers estimation techniques for linear regression models, hypothesis testing, and diagnostics for common econometric problems. The course emphasizes both theoretical understanding and practical application, preparing students for more advanced courses and applied research in economics.

Course Outcomes:

- CO1: Understand the assumptions and structure of basic econometric models.
CO2: Estimate and interpret simple and multiple linear regression models using the OLS method.
CO3: Diagnose and correct common violations of classical regression assumptions.
CO4: to enable students to apply econometric concepts to real world problems in Industry and Academia.

Unit – I: Introduction to Econometrics and Statistical Inference

Introduction - Nature and Scope of Econometrics - Methodology of Econometrics - Estimating the Parameters – Checking for Model Adequacy - Testing the Hypothesis Derived from the Model

Unit – II: Simple Linear Regression Model

Simple linear regression model – Estimation using OLS – Assumptions of CLRM – Properties of OLS estimators: Gauss-Markov Theorem – hypothesis testing – Goodness of fit – Interpretation of coefficients – normality tests

Unit – III: Multiple Linear Regression Model

Multiple linear regression model – Estimation of parameters – interpretation of partial coefficients – goodness of fit – Hypothesis testing: individual and joint tests – Adjusted R^2 dummy independent variables.

Unit – IV: Violations of Classical Assumptions, Test and Remedies

Multicollinearity – Heteroscedasticity – Autocorrelation – Introduction to Generalized Least Squares (GLS)

Recommended Readings:

1. Gujarati, D.N and D.C.Porter (2010), *Essentials of Econometrics*, 4th Edition, McGraw Hill International Edition.
2. Dougherty C. (2011) *Introduction to Econometrics*, 4th edition, OUP India
3. Wooldridge, J. M (2022) *Introductory Econometrics: A Modern Approach*, 7th ed., Cengage

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- V

Paper Code: BAECO309
Paper: History of Economic Thought
Internal marks: 40
Mode of Exam: UES

Lectures – 3, Tutorial – 1
Total Credits – 4
External marks: 60

Course Objective: To enable the students to familiarize themselves with various issues and concepts of theories of economic thoughts such as the classical, neoclassical, Keynes and the Marx theory.

Course Outcomes

- CO1: To familiarize students with classical theories of growth and distribution
CO2: To enable students, understand the Marx theory of value and income distribution
CO3: To enable students, comprehend the theories of neoclassical economists
CO4: To familiarize students with Keynesian school of thought

Unit – I: Classical Theories of Value, Growth and Distribution

Smith and Ricardo Theory of Value – Classical Theory of Growth and Development –Income Distribution –Monetary Theory – Role of the Government

Unit – II: Marx theory of Value and Distribution

Labour Theory of Value –Theory of Money –Distribution –Theory of Capitalist Crises

Unit – III: Marginalist and Neoclassical Economics

Alfred Marshall: Principles of Economics – Leon Walras: Elements of Pure Economics – Irvin Fisher: The rate of interest and Purchasing Power Parity– Knut Wicksell: The Influence of the Rate of Interest on Prices

Unit – IV: Keynes vs Old Classical School

Introduction - Employment and Output Determination – Keynes Analysis of the Labour Market – Quantity Theory of Money – Depression and Business Cycle – New Keynesian school

Recommended Readings:

1. O'Brien, D. P. (2004). *The Classical Economists Revisited*, Oxford University Press.
2. Foley, D. (1986). *Understanding Capital: Marx's Economic Theory*, Harvard University Press
3. Medema, S. and Samuels, W. (2003). *The History of Economic Thought: A Reader*, Routledge.
4. Snowden, B. and Vane, H. (2005). *Modern Macroeconomics*, Elgar Publishers
5. Keynes, J. M. (2005). *General Theory of Employment, Interest and Money*, Prometheus Books

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- V

Paper Code: BAECO311

Paper: Introduction to Political Economy

Internal marks: 40

Mode of Exam: UES

Lectures – 3, Tutorial – 1

Total Credits – 4

External marks: 60

Course Objective: This course explores the interplay between political processes and economic outcomes. It will seek to introduce students to both abstract reasoning about political processes and concrete institutional and historical facts. On the abstract side, the course discusses different models of voting and political competition. On the concrete side the course discusses the role of institutions in economic development, redistributive politics and federalism and the working of rent-seeking and lobbying.

Course outcomes:

By the end of the semester the course will have enabled students to

CO1: To explain the major approaches to the study of political economy,

CO2: To explain the role of the state and the drivers of redistributive politics and to appreciate the contribution of institutions to economic outcomes.

CO3: Analyse the working of different electoral systems and rules and the forms of political competition they lead to.

CO4: Explain the role of interest groups and rent-seeking behaviour on policy outcomes.

UNIT – I: Foundations of Political Economy

Historical Development of Political Economy| – Classical, Marxian and Neoclassical Theories – Role of Institutions – Cultural and Ignorance Hypothesis – Prosperity and Poverty

UNIT – II: Public Choice and Redistribution

Collective choice – Redistribution as Insurance – Redistribution as a Public Good – Redistribution to satisfy Fairness Norms – Redistribution to improve Allocative Efficiency – Majority Rule and Redistribution – Cycling – Condorcet cycles – The Median Voter Theorem

UNIT – III: Political Structures and Democracy

Federalism – Outcomes Under Two-party Democracy – Two-Party Competition – Deterministic Voting –Two-party Competition in a Constrained Policy space –Multiparty competition – Role of Electoral Rules

UNIT –IV: Rent-Seeking, Interest Groups

Theory of Rent-Seeking – Rent Seeking Model with Fixed Number of Players – Impact of Free Entry – Rent Seeking with Sequential Investments – Relaxing the Assumptions – Interest Groups and Campaigning – The Logic of Collective Action – Models of Interest Group Behaviour

Recommended Readings:

1. Mueller, Dennis C. (2003). *Public Choice III* (3rd ed.), Cambridge University Press.
2. Acemoglu, Daron, and James A. Robinson (2012). *Why Nations Fail: The Origins of Power, Prosperity, and Poverty*. Crown Publishing Group.
3. Stilwell, Frank J. B. (2012). *Political Economy: The Contest of Economic Ideas* (3rd ed.). South Melbourne, Vic Oxford University Press.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- V

Paper Code: BAECO313

Paper: Economics of Health and Education

Internal marks: 40

Mode of Exam: UES

Lectures – 3, Tutorial – 1

Total Credits – 4

External marks: 60

Course Objective: This course assumes that the students have basic understanding of microeconomic concepts and enables them to familiarize themselves with the essential concepts, issues and policy debates related to health and education economics.

Course Outcomes

CO1: To familiarize the students with the foundation of health and education system in India

CO2: To introduce the students to the concepts of Human development Index and its challenges

CO3: To enable the students to understand the importance of health and education in development

CO4: To train the students on the policies related to health and education in India

Unit – I: Introduction

Basic Indicators of Development: Health and Education – Holistic Measures of Living Levels and Capabilities – Human Development Index – Health and Human Development – Health and Education for Human Capital – Health and education outcomes and their relationship with macroeconomic performance

Unit – II: Foundation of Health Economics

Demand for Healthcare – Grossman model for Demand of Health – Socioeconomic disparities in health – Demand and Supply of Health Insurance– Adverse Selection and Moral Hazard in health Insurance – Asymmetric Information and Agency – Physician induced demand

Unit – III: Foundation of Education Economics

Relevance of Education–Demand for Education: Creation of Minimal Capabilities and Investment in Human Capital – Role of Individual Talent – Supply of Education: Class formation and Peer effect, Integration and Segregation – Investments in Human Capital: Education and Training

Unit – IV: Health and Education Sector in India: An Overview

Literacy Rates – School Participation– Health Outcomes – Health Systems – Health Financing

Recommended Readings:

1. Bhattacharya, J., Hyde, T., and Tu, P. (2014). *Health Economics*, Palgrave Macmillan.
2. Folland, S., Allen, G.C., and Stano, M. (2013). *The Economics of Health and Health Care*, 7th Pearson.
3. Todaro, M. P. and Smith, S. C. (2012). *Economics Development*, 11th Pearson.
4. Checchi, D. (2006). *The Economics of Education*, Cambridge University Press, New York.
5. Ehrenberg, Ronald G and Smith, Robert, S., 2006, *Modern Labor Economics: Theory and Public Policy*, 11th Edition, Addison Wesley
6. Kingdon, G., (2007). The progress of School Education in India. *Oxford Review of Economic Policy*, 23(2).
7. Deaton, A., and Dreze, J. (2009). Food and Nutrition in India: Facts and Figures. *Economic and Political Weekly*, February 14, 2009.
8. Jayachandran and Pande. (2013). Probable Cause for India Africa Child Height Gap. *Economic and Political Weekly*.
9. Ministry of Health and Family Welfare GOI, (2009). Chapter 1- Health Financing in India, National Health Accounts India, 2004-05.
1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

(Any other reading materials and case studies to be provided by the instructor in the class)

SEMESTER- VI

Paper Code: BAECO302
Paper: Indian Economy-II
Internal marks: 40
Mode of Exam: UES



Lectures – 3, Tutorial – 1
Total Credits – 4
External marks: 60

Course Objective: This course aims to critically examine the evolution, objectives, and impacts of key policies in India's agriculture, industry, and services sectors. It assesses the effectiveness of these policies in fostering sectoral growth, addressing structural challenges, and contributing to overall economic development.

Course Outcomes

CO1: Critically analyse and evaluate the evolution, objectives, and effectiveness of macroeconomic policies in India.

CO2: Assess the role and impact of agricultural policies on sectoral performance, including productivity, sustainability, and rural development.

CO3: Evaluate the significance of industrial policies in shaping output, employment, and regional industrial growth, with a focus on small-scale industries and public sector enterprises.

CO4: Examine the policies adopted by the Government of India for the services sector, analysing their impact on formal and informal sectors, banking and insurance, and trade in services.

Unit I: Macroeconomic Policies and Their Impact

Fiscal Policy – Trade and Investment Policy – Financial and Monetary Policies – Inflation and Measures to Control Inflation

Unit – II: Policies and Performance in Agriculture

Growth- Productivity – Agrarian Structure and Technology – Capital Formation – Agricultural Marketing – Food Security and Food Policy – Pricing and Procurement – WTO and Indian Agriculture

Unit III: Policies and Performance in Industry

Output, Employment and Productivity growth – Small Scale Industries – Problems and Prospects – Public Sector-Competition policy — Economic Reforms and Industry

Unit-IV: Trends and Performance in Services

Formal and Informal Sectors – Banking and Insurance – Trade in Services

Recommended Readings:

1. Mohan, R., & Ray, P. (2017). Indian Financial Sector: Structure, Trends and Turns. *IMF Working Paper No. 2017/007*. International Monetary Fund.
 2. Subramanian, A., & Felman, J. (2021). India's Stalled Rise: How the State has Stifled Growth. *Foreign Affairs*.
 3. Singh, H. V. (2020). Trade Policy Reforms Since 1991. *Brookings India Working Paper No. 02*. Brookings India.
 4. Goldar, B. N., & Aggarwal, S. C. (2005). Trade Liberalisation and Price-Cost Margin in Indian Industries. *The Developing Economies*, 43(3), 346–373.
1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
 2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

5. Dev, S. M. (2018). Transformation of Indian Agriculture: Growth, Inclusiveness and Sustainability. *Indira Gandhi Institute of Development Research. Working Paper No. 2018-026*.
6. Gulati, A., & Saini, S. (2017). 25 Years of Policy Tinkering in Agriculture. In R. Mohan (Ed.), *India Transformed: 25 Years of Economic Reforms* (pp. 123–145). Penguin.
7. Ministry of Finance. (2017). Climate, Climate change and Agriculture. In Economic Survey 2016–17 (pp. 145–160). Government of India.
8. Chand, R., Saxena, R., & Rana, S. (2015). Estimates and Analysis of Farm Income in India, 1983–84 to 2011–12. *Economic & Political Weekly*, 50(22), 139–145.
9. Acharya, S., & Mehrotra, S. (2020). The Agricultural Market Reforms: Is There a Trade-off Between Efficiency and Equality? *Institute of Human Development Working Paper Series*.
10. Chakraborty, J., & Nagaraj, R. (2020). Has India Deindustrialised Prematurely? A Disaggregated Analysis. *Economic and Political Weekly*, 55(48), 40–47.
11. Veeramani, C., & Dhir, G. (2017). Make What in India? In M. Dev (Ed.), *India Development Report* (pp. 89–112). Oxford University Press.
12. Kumar, N. (2015). FDI and Portfolio Investment Flows and Development: A Perspective on the Indian Experience. In U. Kapila (Ed.), *Indian Economy Since Independence* (26th ed., pp. 261–282). Academic Foundation.
13. Chakraborty, A. (2015). Reforming Labour Markets in States: Revisiting the Futility Thesis. *Economic and Political Weekly*, 50(20), 20–22.
14. Thomas, J. J. (2018). Economic Growth Without Employment: The Story of Indian Manufacturing. In E. Hill & A. Palit (Eds.), *Employment Policy in Emerging Economies: The Indian Case* (pp. 145–168). Routledge.
15. Chanda, R. (2019). India's Services Sector: Trends, Opportunities, and Challenges. In U. Kapila (Ed.), *Indian economy-2: Macroeconomic Policies, Sectoral Developments and Performance* (pp. 301–320). Academic Foundation.
16. Acharya, S. (2010). Macroeconomic Performance and Policies 2008. In S. Acharya & R. Mohan (Eds.), *India's Economy: Performances and Challenges: Development and Participation* (pp. 117–148). Oxford University Press.
17. Chand, R. (2010). Understanding the Nature and Causes of Food Inflation. *Economic and Political Weekly*, 45(9), 10–13.
18. Goldar, B. (2011). Organised Manufacturing Employment: Continuing the Debate. *Economic and Political Weekly*, 46(14), 10–12.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER – VI

Paper Code: BAECO304

Paper: Intermediate Macroeconomics - II

Internal Marks: 40

Mode of Exam: UES

Lectures-3, Tutorials-1

Total Credits: 4

External Marks: 60

Course Objectives: This course is a continuation of Intermediate Macroeconomics. It introduces students to long run policy making in a dynamic framework and discusses the different growth models that help understand the varying growth patterns in the global world. finally, it introduces students to open economy macro issues.

Course Outcomes:

CO1: To familiarise students with the working of Monetary and Fiscal Policy in the real world.

CO2: To enable students to analyse the issues faced by policy makers in the global world.

CO3: To help students utilize their knowledge about macroeconomics to understand long run growth and innovations.

CO4: To enable the students to apply the concepts of interlinkages between macroeconomic variables to real world problems

Unit – I: Fiscal and Monetary Policy

Monetary Policy: Money vs Inflation Targeting – Objectives and Target – Interest Rate Rule – Rules vs Discretion – Unconventional Monetary Policy – IS-PC-MR Model – Fiscal Policy: Government Budget Constraint – Debt to GDP Ratio – Ricardian equivalence – Policy Implication: Cyclically Adjusted Deficit

Unit – II: Economic Growth Model

Harrod Domar Model – Solow Growth Model – Golden Rule – Population Growth – Technological Progress – AK Model – Economics of Ideas – Engine of Growth: Romer Model

Unit – III: Open Economy Models

Balance of Payment and Exchange rate – Goods Market Equilibrium – Capital Mobility – Mundell-Fleming model: Perfect Capital Mobility under Fixed and Flexible Exchange Rates – International Adjustment and Interdependence

Unit – IV: Exchange Rate Determination

Foreign Exchange Market: Exchange Rate Determination – Spot and Forward Exchange Rates – Foreign Exchange Risk – Interest arbitrage – Purchasing Power Parity – Monetary approach to Balance of Payments – Asset Market Approach – Exchange Rate Overshooting – Hybrid Exchange Rates

Recommended Readings

1. Blanchard, O and Johnson David R. (2013), *Macroeconomics*, 6th ed. (Global ed.), Pearson Education
 2. Dornbusch, R. and Fischer, S. (1994), *Macroeconomics*, 6th ed. McGraw-Hill.
 3. Mankiw, N. (2016). *Macroeconomics*, 9th ed. Worth Publishers
 4. Carlin, Wendy and Soskice, David (2006), *Macroeconomics: Imperfections, Institutions & Policies*, Indian Edition, Oxford University Press.
 5. Amartya Sen (ed), *Growth Economics*, Penguin.
 6. Jones, C. (2013). *Introduction to economic growth*, 2nd ed. W. W. Norton.
1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
 2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

7. Salvatore, D. (2007), *International Economics* 8th ed., Wiley.

SEMESTER- VI

Paper Code: BAECO306
Paper: Principles of Public Economics
Internal marks: 40
Mode of Exam: UES

Lectures – 3, Tutorial – 1
Total Credits – 4
External marks: 60

Course Objective: This course enables the students to develop the required theoretical understanding and tools for analyzing the public choices and taxation policy in the modern economic system. The aim is to familiarize the students with the practical trade-offs involved in allocation and distribution of public resources.

Course Outcomes

- CO1: To familiarize the students with various issues and concepts in public economics
CO2: To introduce the students the implication of taxation policies and related case studies
CO3: To enable the students to analyse the trade-off between allocation and distribution of public goods
CO4: To train the students on formulating a perspective of public policy research in the applied domain.

Unit – I: Public Goods, Equilibrium and Efficiency

Introduction to Public Economics – Role of Government – Public Goods – Club Goods – Externalities and Market Inefficiency – Externalities Examples: The Rat Race Problem, The Tragedy of Commons and Bandwagon Effect – Coase Theorem – Pigouvian Taxation – Pecuniary Externalities

Unit – II: Theories of Public Sector

Meaning of Public Sector: Minimal State, Market vs Government – Efficiency and Equity – Public Sector Models: Wagner’s Law, Baumol’s Law – Ratchet Effect – Excessive Government: Bureaucracy, Monopoly Power and Cost Diffusion

Unit – III: Taxation

Meaning –Types of Taxes: Commodity Taxation and Income Taxation – Deadweight Loss – Optimal Taxation – Tax Rules: Inverse Elasticity Rule, Ramsey Rule – Efficient taxation – Income Taxation: Equity and Efficiency – Taxation and Labor Supply – Tax Evasion

Unit – IV: Fiscal Federalism and Competition

Introduction to Fiscal Federalism – Multi-level Government: Costs of Uniformity, Tiebout Hypothesis and Distributive Arguments – Efficiency versus Stability – Risk Sharing and Decentralization – Tax Competition: Competitive Behaviour and Strategic Behaviour – Income Distribution – Intergovernmental Transfer

Recommended Readings:

1. Hindriks, J. and G. Myles (2013), *Intermediate Public Economics*, 2th ed., MIT Press.
 2. Atkinson, A.B. and J.E. Stiglitz (1980), *Lectures on Public Economics*, TMH, New York.
 3. Stiglitz, J. (2009), *Economics of Public Sector*, 3rd ed., W.W. Norton.
 4. Musgrave, R.A. and P.B. Musgrave (2005), *Public Finance in Theory and Practice*, 5 th ed., McGraw Hill
 5. Bagchi, A (2005), *Readings in Public Finance*, Oxford University Press
 6. Goode, R. (1986), *Government Finance in Developing Countries*, TMH, New Delhi.
 7. Jha, R. (1998), *Modern Public Economics*, Routledge, London.
1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May,2025.
 2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

(Any other reading materials and case studies to be provided by the instructor in the class)

SEMESTER - VI

Paper Code: BAECO308
Paper: International Trade
Internal Marks: 40
Mode of Exam: UES



Lectures-3, Tutorials-1
Total Credits: 4
External Marks: 60

Course Objectives: This course introduces students to basics of international trade theory. It involves systematic development of trade models that help students understand effects and consequences of international trade domestically as well as globally using different real world case studies. Finally, it discusses the instruments of trade policy and their welfare effects.

Course Outcome

CO1: The course introduces students to theoretical models and empirics of international trade that will build thorough understanding of trade theories.

CO2: The use of real-world examples and case studies will help students understand the application of the models.

CO3: This course allows students to understand the welfare effects of free trade and the effect of trade barriers.

CO4: The course will develop a critical understanding of trade policies that help students analyse and evaluate current trade policies.

Unit – I: Introduction

Introduction to International Economics – Gains from Trade – Pattern of Trade – International Capital Market - Gravity Model – The Changing Pattern of World Trade

Unit – II: Classical and Neoclassical Trade Theories

Absolute Advantage – Ricardian Model: Principle of Comparative Advantage – Fallacies about Comparative Advantage – Specific Factor Model – Income Distribution & Gains from Trade – International Mobility of Factors – Heckscher-Ohlin Model: Two Factor Economy – Factor Price Equalisation – Leontief Paradox – Standard Trade Model

Unit – III: New Trade Theories

Economies of Scale and International Trade – External Economies of Scale – Pattern of Interregional Trade – Internal Economies of Scale: Imperfect Competition and Trade – Significance of Intra-Industry Trade – Multinationals and Outsourcings

Unit – IV: Trade Policy

Instruments of Trade Policy – Tariffs: Cost, Benefits and Welfare Effects – Optimum Tariffs – Import Quota – Export Subsidy – Voluntary Export Restraints – Political Economy of Trade Policy – Case of Free Trade – National Welfare and Free Trade

Recommended Readings

1. Krugman, P., Obstfeld, M., Melitz, M. (2018). *International Economics: Theory and Policy*, 11th ed. Pearson Education.
2. Salvatore, D. (2007), *International Economics* 8th ed., Wiley. (For further reference)
1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

Semester – VI

Paper Code: BAECO352
Mode of Exam: NUES

Paper: Workshop/Seminar/Internship
Total Marks – 100

Objectives: To help students critically engage themselves with various aspects of economic concepts and theories and to hone their application skills through individual projects/workshops/Internship and collective discussions through student-mentor interactions.

Course Outcomes (COs)

CO1: Knowledge To introduce the students to the skills of applying economic concepts in real life

CO2: Understanding To understand the value of critically engaging with various aspects of economic issues and theoretical ideas

CO3: Research To critically engage with various aspects of research and economic applications

CO4: Communication To improve understanding and communication of economic ideas and problems by clearly laying down the economic problem and the proposed methodology

The Conduct of Seminars:

The seminar activity would be spread over the entire length of the semester. Students shall be required to make individual projects/term papers/presentations on a chosen topic with the mentor.

Evaluation:

Based on the student's performance and post-presentation interaction, each student shall be evaluated by a panel of teacher-mentors.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER - VI

Paper Code: BAECO310

Paper: Research Methodology and Data Extraction

Internal marks: 40

Mode of Exam: UES

Lectures – 3, Tutorial – 1

Total Credits – 4

External marks: 60

Course Objective: This course aims to help students acquire necessary skills to formulate research problems and hypotheses. The course is grounded in critical readings of peer-reviewed literature and choosing and implementing appropriate research designs to answer specific economic questions.

Course Outcome

At the end of this course students should be able to:

CO1: Acquire data from primary and secondary sources and organise and store them using statistical software.

CO2: Formulate precise and well-motivated hypotheses and to identify appropriate research methods.

CO3: Perform basic exploratory and inferential statistical analyses

CO4: Combine descriptive statistics and visualization with rigorous statistical analyses and interpretations grounded in theory

CO5: To enable students to prepare research reports and presentations to align with the industry requirements

UNIT – I: Foundations of Research

Introduction to Research – Overview of the Research Process-deciding what to research – planning a research study – conducting a research study – Review of the Literature: Searching for the existing literature – reviewing the selected literature – developing a theoretical framework – developing a conceptual framework – Formulating a research problem: Steps in formulating a research problem – formulation of research objectives – The study population – Establishing operational definitions.

UNIT – II: Research Design, Variables, and Hypothesis Formulation

Formulating a research Problem – Identifying Variables– Types of Variables and Measurement Scales – Constructing Hypotheses – Selecting the Appropriate Research Design: Quantitative and Qualitative Studies – Writing a Research Proposal

UNIT – III: Data Extraction using Statistical Tools

Data Collection and Organization using Statistical Software and Tools – familiarizing with publicly available secondary Data – Census of India – RBI – Data-base of the Indian Economy – World Bank Economic Outlook – UN Comtrade Data and extraction of NSSO data set such as PLFS – CES– NFHS – Introduction to statistical software (Stata/ R/ Excel)

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

UNIT – IV: Data Analysis, Visualization, and Reporting

Displaying data – Descriptive statistics and graphs for one variable: measures of central tendency and dispersion, frequency tables – histograms – pie, bar and boxplots – Statistics and graphs for two categorical variables: cross-tabulation – chi-squared tests – Bivariate correlation and regression: scatterplots, the regression line, correlation and bivariate regression – Spearman’s rho.

Recommended Readings:

1. Kumar, Ranjit. (2014). *Research Methodology: A Step-by-Step Guide for Beginners* (4th ed.). London: SAGE Publications Ltd.
2. Creswell, John W. (2014). *Research Design: Qualitative, Quantitative, and Mixed Methods Approaches* (4th ed.). Thousand Oaks, CA: SAGE Publications, Inc.
3. Greenlaw, Steven A. (2006). *Doing Economics: A Guide to Understanding and Carrying Out Economic Research* (1st ed.). Boston, MA & New York, NY: Houghton Mifflin Company.
4. Acock, Alan C. (2023). *A Gentle Introduction to Stata* (Revised 6th ed.). College Station, TX: Stata Press.
5. Heiss, Florian. (2020). *Using R for Introductory Econometrics* (2nd ed.). Independently Published. ISBN 979-8648424364.

Databases:

1. Database of Indian Economy, RBI: dbie.rbi.org.in
2. World Bank Data: data.worldbank.org

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- VI

Paper Code: BAECO312
Paper: Law and Economics
Internal marks: 40
Mode of Exam: UES

Lectures – 3, Tutorial – 1
Total Credits – 4
External marks: 60

Course Objective: This course assumes that the students have a basic understanding of economics and aims to train them to apply economic concepts in legal aspects. It also aims to enable students with the knowledge of traditional and contemporary concepts in law economics such as property law, tort law and contract law. Additionally, it also contributes to a basic understanding of the role of law and legal institutions in India.

Course Outcomes

- CO1: To familiarize the students with the primacy of efficiency over Distribution and the economic implication of various branches of law
CO2: To introduce the students with the concept of property, tort and contract laws
CO3: To enable the students to comprehend the role of law and legal institutions
CO4: To train the students about the behavioural outcomes of agents with respect to legal requirement

Unit I: Introduction to Economic Analysis of Law

Concept of Efficiency - Efficiency and Distribution –Primacy of Efficiency over Distribution – Economic Analysis of Law– Relationship b/w Maximization, Equilibrium and Efficiency – Decision Making under uncertainty: Risk and Insurance

Unit II: Law and Legal Institutions

Introduction to Civil Law and the Common Law Traditions – Legal Institution and State Court System –Nature of Legal Dispute – Evolution of Legal Rules

Unit III: Economic Theory of Property Law

Legal Concept of Property– Bargaining Theory – Origin of Institution of Property – Establishment and Verification of property – Protection of Property Rights – Remedies and Violation of Property Rights

Unit IV: Economic Theory of Tort and Contract Law

Concept of Tort Law– Economic Theory of Tort Liability – Economic Model of Tort Law – Economics of Contract Law– Theory of Contract Enforcement –Remedies of Contract Law

Recommended Readings:

1. Cooter, R. D. and Ulen, T.S. (2000). *Law and Economics*. 6 th ed. New York: Addison-Wesley.
2. Miceli, T.J. (1997). *Economics of the Law: Torts, Contracts, Property, Litigation*. Oxford: Oxford University Press.
3. Jain, S. K. (2010). *Law and Economics*. Oxford University Press.

(Any other reading materials and case studies to be provided by the instructor in the class)

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- VI

Paper Code: BAECO 314
Paper: Advanced Econometrics
Internal marks: 40
Mode of Exam: UES

Lectures – 3, Tutorial – 1
Total Credits – 4
External marks: 60

Course Objective: This course assumes that the students have basic understanding of statistical and mathematical courses and the compulsory introductory course in Econometrics. This course aims to equip students with various estimation techniques in presence of endogeneity such as instrumental variable estimation and two stage least squares. The course objective further includes to teach students estimation with categorical variables, both dependent and independent and introduce panel data estimation.

Course Outcomes

CO1: To familiarize the students with the concept of Endogeneity and Identification Strategies
CO2: To introduce the students to qualitative data analysis and parameter estimation for independent and dependent categorical variables
CO3: To enable the students to learn the theoretical techniques for contemporary empirical analysis
CO4: To train the students on econometric software to meet the needs of industry and academia

Unit - I: Endogeneity and Identification Strategies

Introduction to Endogeneity – Simultaneous Equation Models – Identification Problem and Rules – Identification Strategies: Instrumental Variable Estimation, Two Stage Least Squares – Test for Endogeneity – Problem of Overidentification

Unit - II: Regression Analysis with Qualitative Data

Introduction to Categorical Variables – Dummy Independent Variables – Dummy Variable Trap – Estimation and Hypothesis Testing – Intercept and Slope Dummy – Interaction with Dummy Variables – Categorical Dependent Variables – Linear Probability Model – Logit Model – Probit Model

Unit - III: Panel Data

Pooling Cross Sections Across Time – Pooled OLS Estimation – Fixed Effects Estimation – First Differencing – Random Effects Estimation – Hausman Test – LM Test: OLS vs Fixed Effects

Unit - IV: Data Analysis Using Econometric Software

Training on Econometric techniques using statistical software such as STATA/R: Regression Analysis – Instrumental Variable Estimation – Independent Categorical Variable Estimates – Logit & Probit Models – Panel Data Estimation – Hypothesis Testing

Recommended Readings:

1. Gujarati, Damodar N., & Porter, Dawn C. (2009). *Basic Econometrics* (5th ed.). New York, NY: McGraw-Hill/Irwin.
2. Wooldridge, Jeffrey M. (2013). *Introductory Econometrics: A Modern Approach* (5th ed.). Mason, OH: South-Western Cengage Learning.
3. Gujarati, Damodar N. (2014). *Econometrics by Example* (2nd ed.). London: Palgrave Macmillan.

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

SEMESTER- VI

Paper Code: BAECO 316
Paper: Economics of Gender
Internal marks: 40
Mode of Exam: UES

Lectures – 3, Tutorial – 1
Total Credits – 4
External marks: 60

Course Objective: This course aims to familiarize the students to the theories of economic development, distribution and allocation of resources, division of labour and labour market outcomes from the perspectives of feminist economics. Further, the objective is to study the role of gender equity and policy in development and the causal effects of gender inequalities on different socio-economic outcomes such as women bargaining, labour market and poverty.

Course Outcomes

CO1: To familiarize the students with the gendered dimensions of various socio-economic aspects such as development, labour market, division of labour, allocation of resources, bargaining

CO2: To introduce the students to the conceptual framework and theoretical models to household bargaining and decision making, division of labour.

CO3: To enable the students, understand the association between gender inequalities and development, labour market outcomes, household bargaining

CO4: To introduce gendered policy and role of women in policy making

Unit I: Introduction to Gender Inequality and Development

Gender Equality and Development – From WID to GAD – History: Gender and Economic Analysis – Shortcomings of income-based measures of poverty – Gendered Poverty: A multidimensional perspective

Unit II: Household Decision Making, Bargaining and Resource Allocation

Dynamics of the Household – Household Production Function – Single and Multiple person households – Becker’s Model of Collective Family Choice – Bargaining Models of Family – Maximizing Household Utility – Gender Division of labour – Work-Family Time

Unit III: Women Unpaid Work and Care Economy

Paid and Unpaid Work: Meaning and Debates – Unpaid work: conceptual and measurement issues – Subsistence Production – Informal Labour – Household Work – Measurement and Valuation of unpaid work – Time use surveys to estimate labour time on paid and unpaid work – Economic Applications

Unit IV: Gender Globalization and Development

Markets, Globalization and Gender – Rise and Consolidation of Neoliberalism – Concentration of Wealth, Inequality, and Vulnerability – Global Feminization of Labour – Migration – Women’s well-being and Equality

Recommended Readings

1. Beneria, L., Berik, G., & Floro, M. S. (2015). *Gender, Development and Globalization: Economics as if All People Mattered*
2. Standing, G. (1999). Global Feminization Through Flexible Labor: A Theme Revisited. *World Development*, 27(3).

1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.

Guru Gobind Singh Indraprastha University
4-Year Bachelor of Arts in Economics under 5-Year UG-PG Programme

3. Seguino, S., & Grown, C. (2006). Gender Equity and Globalization: Macroeconomic Policy for Developing Countries. *Journal of International Development*, 18(8), 1081–1104.
4. Becker, G. S. (1991). *A Treatise on the Family*. Cambridge, MA: Harvard University Press.

(Any other reading materials and case studies to be provided by the instructor in the class)



1. The course outline, scheme of examination, and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38th meeting held on 28th May, 2025.
2. To be effective from August, 2025.