

## Syllabus: Department of Economics from 1<sup>st</sup> semester to 3rd Semester

### SEMESTER 1(Major/Minor)

#### GIRIJANANDA CHOWDHURY UNIVERSITY

Programme: B.A./B. Sc in Economics

Course: Introductory Economics

Semester: I/Odd

Total sessions: 60

Total Credit: 04(four)

L-T-P: 4-0-0

#### Course Objective:

1. To expose the students to the basic concepts of microeconomics and macroeconomics and public finance.
2. To understand how decisions related to allocation of scarce resources and trade-offs are made.
3. To make them understand about the national income concepts
4. To give an exposure to different basic concepts of public goods and externalities.

#### Course Outcome:

1. Able to acquire Comprehensive knowledge and coherent understanding about the fundamental theories of microeconomics and macroeconomics in a broad multidisciplinary context.
2. Capable of applying the broad knowledge of macroeconomics to understand and comment upon macroeconomic variables like national income and related concepts.
3. Aims to develop the simple conceptual frameworks which will enable students to understand and comments upon real economic issues like the basic economic problems, demand, supply, GDP, and their inter-linkages.
4. Be able to comprehend the concept of public goods, externalities and taxation and make use of these concepts in today's world to solve various socioeconomic problems.

#### Syllabus

Unit no	Contents	Hours
1.	<b>Introduction to Economics: Nature of Economics, Positive economics and normative economics; Scope of economics;</b> Branches of economics- Microeconomics and macroeconomics; scope of microeconomics. Meaning of Goods- economic good and free goods, services	15

2	<b>Demand Analysis:</b> Meaning of demand; Law of demand- Demand schedule; Factors determining the law of demand; Exceptions to the law of demand; Concept of elasticity of demand-Price elasticity of demand, income elasticity of demand and cross elasticity of demand; Magnitude of elasticity of demand; Relation between AR, MR and Elasticity of demand	15
3.	<b>Production:</b> Factors of Production - Land, Labor, Capital and Organization; Production Function; Isocost line; Isoquant; Least cost combination of inputs; <b>Economies of Scale, Economies of Scope</b>	10
4.	<b>National Income Accounting:</b> National income accounts of closed and open economies – circular flow model of an economy with injections and leakages; Various national income and related concepts and their inter-relationships- Gross Domestic Product, Gross National Product, Net National Product; National income statistics of India.	10
5.	<b>Basic Concepts under Public Finance:</b> Private versus public goods, club goods, local public goods and externalities and inefficiencies of externalities, remedies for externalities. Definition of Tax, Direct and Indirect Tax, Tax Rate, Buoyancy and Elasticity of a Tax, Proportionate, Progressive and Regressive Taxation.	10

**Text Books:**

1. Ahuja H.L (2019). *Macroeconomics- Theory and Policy*, (20<sup>th</sup> edition). S. Chand Publishers.
2. Salvator Dominick, (2002) *Theory and Problems of Microeconomic Theory*, Schaum's Outline Series, McGraw-Hill Book Company, Singapore.
3. Singh S. K., (2010) *Public Finance in Theory & Practice*, S. Chand Publishers.

**Reference Books:**

1. Agarwal. V(2010). *Macroeconomics: Theory and Policy* (1<sup>st</sup> edition). Pearson
2. Koutsoyiannis, A. (1979), *Modern Microeconomics*, (2<sup>nd</sup> edition) Macmillan Press, London.

## SEMESTER 1(Minor)

### GIRIJANANDA CHOWDHURY UNIVERSITY

Programme: B.A./B.Sc in Economics

Course: Public Finance and policy

Semester: I/Odd

Paper Code:

Total sessions: 60

Total Credit: 04(four)

L-T-P: 4-0-0

Course Objective:

1. To enable students to understand the intricacies of public finance.
2. To make the students aware about modern developments with regard to principles of taxation.
3. To make the students aware about the applicability of fiscal policy along with fiscal federalism.

Course Outcome:

1. Illustrate the theories of Taxation and identify the applicability of those theories and also apply the knowledge in real life problems.
2. Associate the concepts related to Public debt and Public expenditure with the day to day economic issues and be able to implement the knowledge in the present situation.
3. Evaluate various dimensions related to public policies like-Government role in public economy, public goods, externalities, fiscal federalism etc

### Syllabus

Unit no	Contents	Hours
1.	<b>Public Goods and Externalities</b> Private versus public goods, club goods, local public goods; externalities and inefficiency of externalities, remedies for externalities.	12
2	<b>Sources of Public Revenue:</b> Concepts of Taxation, Direct and Indirect Tax, Tax rate, buoyancy and elasticity of a tax; proportional, progressive and regressive taxation, impact, shifting incidence and effects of taxation, Problems of Tax evasion, Indian Tax System; Reforms in the Indirect Tax Structure-Goods and Service Tax, Benefit Principle and Ability to Pay Theory, <b>Non tax revenue: concept, sources, Non-Tax revenue in the Indian Tax system.</b>	16

3.	<p><b>Public Expenditure, Public Debt and Public Budget:</b></p> <p><b>Public Expenditure :</b> Types and Components of Public Expenditure, cannons of public expenditure, Nature and Role of Public Expenditure in developing Economy, Effects of Public expenditure on – Production, Distribution and Economic Growth, Effects of Public expenditure on Health, Education, water, sanitation, road etc.; <b>Public Debt:</b> Types and components, Burden of public debt, limits of public debt, public debt management, public debt as a means of regulating the economy, public debt and economic growth. Classification of budget, Budgets and Planning, Budget and National Accounts</p>	16
4.	<p><b>Fiscal Policy and Fiscal Federalism:</b></p> <p>Fiscal Policy: Objectives of fiscal policy, Classical, Neo-classical and modern views on fiscal policy; Types of fiscal policy; Fiscal reform measures in the context of India’s New Economic Policy. Fiscal Federalism: Principles of federal finance, inter-government resource transfer, Finance Commission: Role and functions of Finance Commission in India, FRBM Act, fiscal policy for fighting inflation and stagnation, deficit financing.</p>	16

**Text Books:**

1. Bhatia H.L. (2022) *Public Finance*, (31<sup>st</sup> edition), Vikas Publication Limited.
2. Choudhry, R. K. (2004), *Public Finance and Fiscal Policy*, Kalyani Publishers

**Reference Books:**

1. Hindriks, J. and Myles, G. (2007), *Intermediate Public Economics*, Prentice Hall of India.
2. Musgrave, R. A. and Musgrave, P. B. (1989), *Public Finance in Theory and Practice*, (5th Edition), McGraw Hill Book Co.

## SEMESTER 2(Major/Minor)

### GIRIJANANDA CHOWDHURY UNIVERSITY

Programme: B.A/B.Sc.in Economics

Course: Elements of Economics

Semester: Even/II

Paper Code:

Total sessions: 60

**Total Credit: 04(Four)**

**L-T-P: 4-0-0**

#### Course Objective:

1. To introduce concepts regarding growth and development and to make aware about the measurement dimensions.
2. To make familiar with the basic concept of statistics and its applications.
3. To create awareness about the financial structure of an economy.
4. To expose the students to some of the issues of Indian economy

#### Course Outcome:

1. Provide understanding of various concepts related to development and growth and its measurements in a broad multidisciplinary context.
2. Enable students to apply analytical thought to a body of knowledge be applied for solving economic problems.
3. Capable to view a problem or situation from multiple perspectives by incorporating the knowledge of financial structure and Indian economy at a same point of time.

#### Syllabus

UNIT	Content	Hours
1	<b>Basics of Growth &amp; Development:</b> Basic features of modern economic Growth, Concept of Development, Traditional Measures of Development, and Physical Quality of Life index (PQLI), Human Development Index (HDI), Difficulties in the measurement of economic development in under-developed countries.	15
2	<b>Basics of Statistics</b> Distinction between population and samples, Distinction between population parameters and sample statistics, Measures of Central Tendency - meaning and	15

	types, Measures of dispersion: meaning and types. Index Number - Meaning and Types, Construction of index numbers, Uses of Index numbers, Laspayre, Paasche and Fischer's Index, Ideal Index Number, Cost of Living Index Numbers, Limitations of index numbers.	
<b>3</b>	<b>Financial System -</b> Structure of Financial System, Indian Banking Structure- scheduled commercial banks-types and functions, Regional rural banks; Central bank and <b>monetary policy</b> , Non-bank financial institutions-objectives; Overview of financial markets, Evolution of financial markets, segments of financial market; <b>Financial assets- definitions and types.</b>	15
<b>4</b>	<b>Indian Economy- An Overview</b> Indian economy on the eve of India's independence- Historical trends in Indian Economy, Trends in GDP; Five year plans- objectives & achievements , National Development Council and NITI Aayog- objectives, strategy; <b>Fiscal Policy of India</b>	15

**Text Books:**

1. Indian Institute of Banking and Finance (2023). Indian Economy and Indian financial System, 1<sup>st</sup> Edition. McMillan Education India Private limited
2. Agresti, Alan., and Finlay, Babara (2014). Statistical Methods for Social Sciences. Pearson Education Limited (Essex)
3. Michael P. Todaro, Stephen C. Smith, "*Economic Development*", Twelfth Edition, Pearson.

**Reference Books:**

1. Uma Kapila, Indian Economy: Performance and Policies, Academic Foundation, 2009
2. Debraj Ray, *Development Economics*, Oxford University Press, 2009.
3. Datt Ruddar, KPM Sundharam, Indian Economy, S Chand, 2018

GIRIJANANDA CHOWDHURY UNIVERSITY

Programme: B.A. /B.Sc in Economics

Course: Money and Banking

Semester: Even/II

Paper Code:

Total sessions: 60

Total Credit: 04(four)

L-T-P: 4-0-0

**Course Objective:**

1. To enable the students to understand the intricacies of money and banking in various economies.
2. To expose the students to the concept of money, theories of money supply and money demand and working of monetary policy.
3. To make the students aware about the function of the banking system.

**Learning Outcomes:**

1. Describe the theories of money and identify their determinants.
2. Visualize the working of the monetary policy
3. Apply concepts of monetary economics and banking theory to current events.
4. Interpret the role and functioning of RBI.

Syllabus

Unit no	Contents	Hours
1.	<b>Money:</b> Definition, features, functions, kinds of money, kinds of deposits and measures of money supply; Demand for money: classical, neo classical, Keynesian, Baumol's and Tobins; Supply of money: H theory of money supply, money multiplier process, determinants of money multiplier.	16
2	<b>Monetary Policy:</b> Objectives, targets, Indicator, Instruments of monetary policy; monetary policy during depression; monetary policy during inflation; role of monetary policy in developing countries; current monetary policy of Reserve Bank of India	16
3	<b>Indian Banking System:</b> Development of Banking since independence; shortcomings of Indian Banking System; Banking Sector Reforms; Nationalization of banks, growth of scheduled Commercial Banks, Types of Commercial Banks-Agricultural Development Banks (NABARD), Industrial Development Banks (IDBI, SIDBI etc.), functions, organization, structure and credit creation of commercial banks;	16

	progress of commercial banks and failures of commercial banks in India; Role and functions of Foreign banks and Private sector banks in the Indian Economy in the post liberalization era.	
4.	<b>Reserve Bank of India:</b> Establishment of RBI; Organizational structure of RBI; objectives of RBI; functions of RBI, increase in effectiveness of Reserve Bank of India, Monetary Policy of RBI; achievements of RBI, failures of RBI.	12

**Text Books:**

1. N.Jadhav, (2006). Monetary Policy, Financial Stability and Central Banking in India. Macmillan
2. P.N. Hajela. (2009). Money and Banking Theory with Indian Banking. Ane Books Pvt. Ltd.

**Reference Books:**

1. S.Natarajan and R.Prameswaran.(2013) Indian Banking. S.Chand Publishing

### SEMESTER 3: (Major/Minor)

#### GIRIJANANDA CHOWDHURY UNIVERSITY

Programme: B.A./B. Sc in Economics

Course: Intermediate Economics

Semester: III/Odd

Paper Code:

Total sessions: 60

Total Credit: 04(four)

L-T-P:4-0-0

#### Course Objective:

1. To make the students aware about applicability of the different theories of microeconomics, macroeconomics and international trade in solving the real life problems of the society.
2. To understand about the different types of markets for goods and services.
3. To analyze the dynamics of different cost concepts.
4. To learn about international trade theories and its implication

#### Course Outcome:

1. Able to acquire comprehensive knowledge and coherent understanding about the fundamental theories of microeconomics and macroeconomics in a broad multidisciplinary context.
2. Able to explain the dynamic interactions between macroeconomic variables and their impact on the economy.
3. Allow to critically evaluate the various cost concepts and different forms of market for better allocation of resources.
4. Able to comprehend the basis of international trade and can use the knowledge to make rational decisions.

#### Syllabus

Unit	Content	Hours
1	<b>Basic Macroeconomic Concepts:</b> Flow and stock variables; Concepts of equilibrium – distinction between stock equilibrium and flow equilibrium; Introduction to conceptual framework of macroeconomics –concept of four markets, viz. labour market, goods market, capital market and money market	15
2	<b>Macroeconomic Approach of Income Determination:</b> Ex Post and Ex Ante Savings and Investment, Keynes' Approach of Aggregate Effective Demand and Determination of Income, Multiplier Analysis	15

3	<b>Cost analysis:</b> Cost Analysis - Money vs. Real Cost, Explicit and Implicit Cost, Fixed and Variable Cost, Private and Social Cost, Opportunity Cost, Actual cost, Total Cost, Average Cost and Marginal Cost, Economic Cost and Accounting cost.	10
4	<b>Forms of Markets:</b> Markets-meaning and types; Perfect Competition- meaning and features, Imperfect Competition-monopoly, monopolistic and oligopoly markets and their features.	10
5	<b>Elements of International Trade Theory</b> Autarky versus Trade, Theories of Trade by Smith, Haberlar and Ricardo, Gains from Trade, Patterns of Trade and the Gravity Model	10

**Text Books:**

3. Ahuja H.L (2019). *Macroeconomics- Theory and Policy*, (20<sup>th</sup> edition). S. Chand Publishers.
4. Salvator D. (2002). *Theory and Problems of Microeconomic Theory*, Schaum's Outline Series, McGraw-Hill Book Company, Singapore
5. Rana K. C., K.N. Verma, (2005). *International Economics*, Vishal Publishing Co. India

**Reference Books:**

3. Agarwal. V(2010). *Macroeconomics: Theory and Policy* (1<sup>st</sup> edition). Pearson
4. Koutsoyiannis, A. (1979), *Modern Microeconomics*, (2<sup>nd</sup> edition) Macmillan Press, London.
3. Maddala G. S., Miller. E. *Microeconomics: Theory & Application* Mc Graw- Hill inc., US

### SEMESTER 3:(Minor)

#### GIRIJANANDA CHOWDHURY UNIVERSITY

Programme: B.A./ B.Sc in Economics

Course: International Economics

Paper Code:

Total sessions: 60

Total Credit: 04(Four)

L-T-P: 4-0-0

#### Course Objective:

1. To expose the students to the definition and dynamics of international trade
2. To make the students aware about applicability of the different theories of international trade.
3. To develop the critical thinking of the students about the international monetary system and institutions.

#### Course Outcome:

1. Assess the major models of international trade and be able to distinguish between them in terms of their assumptions and economic implications.
2. Able to apply the concepts of regional trading agreements, exchange rate, BOP, foreign investment etc. for synchronizing business decisions in practical life.
3. Analyze recent developments in the world trading system to judge critically the situations of international environment.
4. Illustrate policy decisions related to international economic integration.

#### Syllabus

Unit no	Contents	Hours
1.	<b>Basis of Trade and Gain from Trade:</b> The Subject matter of International Economics, Trade based on Absolute advantage, Comparative advantage and trade, Heckscher-Ohlin theory, Stolper-Samuelson theorem, Leontief paradox; Technological gap model, Product cycle theory; Gain from trade	10
2.	<b>International Capital Movement:</b> Meaning and classification of International Capital Movement, tied and untied Foreign Aid, Aid verses trade; Economic growth and terms of trade; Factor growth and terms of trade; Reasons for international capital movement; Foreign portfolio investment (FPI) and Foreign direct investment (FDI); Effects of International capital movement; Benefits and costs of FDI and portfolio investment to home and host countries; MNCs and their role.	15

3.	<b>Free Trade versus Protection</b> Economic and non-economic arguments for protection; Optimum tariff; Non-tariff barriers, Effects of import quota for a large and small nation, International monetary system – Bretton Woods System, Operation of the present system, WTO, World bank.	15
4.	<b>Balance of Payments and Exchange Rate:</b> Balance of Payments – current and capital account; Balance of trade; Equilibrium or disequilibrium in BOP-Autonomous &accommodating transactions, Measures to control BOP disequilibrium.  Exchange rate – equilibrium exchange rate, spot and forward rates, currency swaps, Foreign exchange risks, Hedging and speculation, Interest arbitrage, and foreign exchange markets,	10
5.	<b>Economic Integration and Major Agreements:</b> Meaning of Economic Integration- Types of integration; Theory of custom union- Partial Equilibrium Analysis of Custom union- Trade creation and diversion, Intra-industry Trade and Custom union , Optimum currency area, European Union, ASEAN, SAPTA	10

Recommended Text Books:

1. Agarwal S.B. (2019) *International Economics*, Sanjeev prakashan
2. Cheruliam. F. (2017) *International Economics*, (5<sup>th</sup> edition), Mcgraw Hill Companies.

Reference Books

3. Salvatore, D.: (2020) *International Economics*, (4<sup>th</sup> edition) John Wiley and Sons, New York
4. Manur, H.G.: (2018) *International Economics*, (2<sup>nd</sup> edition) Vikash Publishing House Pvt. Ltd., New Delhi

MULTIDISCIPLINARY SEM 1

**GIRIJANANDA CHOWDHURY UNIVERSITY**

Programme: Undergraduate

Department: Economics

Course: International Business Environment

Semester I/Odd(Multidisciplinary)

Paper Code:

Total sessions: 45

Total Credit: 03(three)

L-T-P: 3-0-0

**Course Objective:**

1. To expose the students to the definition and dynamics of international business
2. To make the students aware about applicability of the different dimensions of economic environment.
3. To develop the critical thinking of the students about international business operations.

**Course Outcome:**

1. Interpret the major concepts of international business in terms of their assumptions and economic implications.
3. Analyse the recent developments in the world trading system critically with respect to the changes in economic & noneconomic environment.
4. Able to communicate thoughts on various issues of international operation system with appropriate use of the knowledge of international capital movement and various entry modes of .

**Syllabus**

<b>Unit no</b>	<b>Contents</b>	<b>No. of Hours</b>
1	<b>An Overview of International Business Environment:</b> Changing environment of international business; Framework for analyzing international business environment - geographical, economic, socio-cultural, political and legal, The Cultural Environments Facing Business-Major behavioral practices affecting business, Problems in communicating across cultures; Ability to adjust: Culture shock; The Political and Legal Environment Facing Business-Individualism, collectivism; The prevalence of political freedom; Legal issues facing International companies-Operational concern, strategic concern	12
2	<b>The International Economic Environment facing Business:</b> The Economic system- The Market Economy, The Command Economy, Mixed Economy; Macro Economic Variables & Their Impact on	13

	Economy; Inflation and its types, Business cycle and its characteristics, phases of business cycle; Monetary Policy – Instruments of credit control, Contractionary and Expansionary monetary policy; Globalisation and its implications-advantages, disadvantages	
3	<b>International Capital Movement:</b> Meaning and classification of International Capital Movement, Reasons for international capital movement; Foreign portfolio investment (FPI) and Foreign direct investment (FDI); Effects of International capital movement; Benefits and costs of FDI and portfolio investment to home and host countries; MNCs and their role; Advantages and disadvantages of MNC on developing economy.	10
4	<b>Managing International Operations:</b> Motives of internationalisation-Growth motive, Strategic motive, Profit seeking Motive; Market entry mode – Export, Contractual Mode- Licensing, leasing, franchising, Investment mode-green field operation, Joint venture, Merger& Acquisition, Sequential adoption model, Case studies on international entry modes.	10

**Recommended Text Books:**

1. Daniels John, Lee Radebaugh, D. Sullivan, P. Salwan.(2018) *International Business*(16<sup>th</sup> edition) Pearson.
2. Joshi, Rakesh Mohan(2009) *International Business(Illustrated Edition)*,Oxford University Press

**Reference Books**

1. RanaK. C. , K.N. Verma, (2005). *International Economics*, Vishal Publishing Co. India

## MULTIDISCIPLINARY SEM 2

Programme: B.A./ B.Sc in Economics  
Course: Economics of Intellectual Property Rights  
Semester: Even/II  
Paper Code:  
Total sessions: 45

Total Credit: 03(three)

L-T-P: 3-0-0

### Course Objective:

1. To enable the students to understand the importance of protecting their inventions.
2. To get the inventions, designs, theories and writings registered.
3. To acquaint the students with the knowledge of different patents, copyright, trademarks, designs and information technology act and also make them aware about the geographical indications.

### Course Outcome:

1. Develop an understanding about the patent and the process of patenting.
2. Apply the knowledge of how to get copyright for their innovative works.
3. Acquire ideas about plagiarism and work independently to prevent their creations from plagiarism.

### Syllabus

Unit no	Contents	Hours
1.	<b>Introduction to Intellectual Property Rights:</b> Historical overview from GATT to WTO, Types of Intellectual Property - Industrial Property, Artistic and Literary Property, Sui Generis System, Importance of IPR, Territoriality of IPR, Impact of IPR in socio-economic development, contribution of IPR in gaining economic benefits-both at individual level and national level. International Conventions in IPR- Paris Convention, Berne Convention, Rome convention, Role of WTO and WIPO, Globalization of IPR, IPR in India - Genesis and Development, Necessity of IPR for Business.	10
2	<b>Patents:</b> Patents: Definition, Kinds of inventions protected by patent - Patentable and Non Patentable inventions, Introduction to patents, Exceptions of certain inventions as non-patentable by law, Stages of registration of patents - application for the grant of patents, patent offices, term of patents, rights and obligations of a patentee, Opposition to grant of a patent, Legal requirements for patents, History of	10

	Indian patent system - Patent system in India based on the Indian Patents Act, Different layers of International Patent System - National, Regional and International Options.	
3.	<b>Copyright Designs and Trademark:</b> Copyright Designs and Trademark: Rights and Protection covered by copyright, Introduction to copyright - originality of material, rights of reproduction, term of copyright, Copyright ownership issues, Copyright Vs Plagiarism, Infringement of copyright under Copyright Act, Rights of Trademark - kinds of signs used as trademark, Purpose and functions of trademark,  Different types of trademarks, Trademark registration & protection, Domain names and related disputes, Enforcement of Trademarks, Trade secrets - how trade secrets are managed and maintained, Importance of trade secrets in ensuring profit in business, Trademark system in India.	15
4.	<b>Geographical Indications:</b> Introduction, Geographical Indications Act in India; Process and Documentation needed for GI registration in India; GIs registered in India; GI registration of Muga Silk in Assam, GI list of Assam, requirements for getting GI tag , importance of GI in uplifting the economic growth of a particular region and community	10

**Text Books:**

1. Mishra J.B, Introduction to Property Rights, Central Law Publications
2. Neeraj P. and Khushdeep D., Intellectual Property Rights, PHI Learning.
3. Reddy G.B., Intellectual Property Rights and the Law, Gogia Law Agency

**Reference Books:**

1. Ahuja V.K., Law Relating to Intellectual Property Rights, LexisNexis.
2. Myneni S.R., Law of Intellectual Property, Asian Law House.
3. Wadehra B.L., Law relating to Intellectual Property, Universal Law Publishing Co.

**About the Course Developers:** The courses are designed by taking utmost care and finalised after getting it vetted by experts.

1. Dr. Sampurna Bhuyan, Assistant Professor and HOD (i/c) Department of Economics.
2. Dr. Dhriti Borah, Assistant Professor, Department of Economics