



R.E.Society's

***R.P. Gogate College of Arts & Science
and R.V. Jogalekar College of
Commerce (Autonomous), Ratnagiri***

***Master of Arts (MA Economics)
Programme***

***Two Year Integrated Programme
Four Semesters
Course Structure***

***Under Choice Based Credit System
(CBCS)***

***To be implemented from Academic Year-
2023-2024***

Head
Dept Of Economics
Gogate- Jogalekar College
Ratnagiri

Name of Programme	Masters of Arts (MA Economics)
Level	PG
No of Semesters	04
Year of Implementation	2023-24
Programme Specific Outcomes (PSO)	<p>At the end of the Programme, Learner will be able to</p> <ol style="list-style-type: none"> 1. Knowledge about economic theory regarding utilization and allocation of resources including labour, natural resources and capital 2. Understand economic vocabulary, methodologies, tools and analysis procedures in which related social. 3. Analyse macroeconomic policies, including especially fiscal and monetary policies of India. 4. Apply theories, models, and tools of Economics to analyze socio-economic issues and formulate viable solutions. 5. Develop macroeconomic models, which can serve as the workhorse for a fast-growing economy. 6. Conduct research projects on various social and economic issues and come out with solutions to perennial problems in this sphere.
Relevance of PSOs to the local, regional, national, and global developmental needs	<p>Master's programme in Economics can give you the skills to help solve global problems and prop up economically under-developed regions to the benefit of the people living there.</p> <ol style="list-style-type: none"> 1. Demonstrate the ability to employ the "economic way of thinking." i.e. the ability to use critical thinking skills within the discipline of economics about economic matters. 2. Give depth knowledge into special fields of choice like agricultural economics, industrial economics, financial market, development economics, and international trade. 3. Apply knowledge of economics for team building and create entrepreneurial initiatives for livelihood and socio-economic development. 4. Analyse macroeconomic policies, including especially fiscal and monetary policies of India.

	<ol style="list-style-type: none"> 5. Investigate socio-economic issues, extracting qualitative and quantitative data, critically examining its impacts for resource allocation, distribution, and exchange. 6. Prepare students for pursuing research or careers that provide employment through entrepreneurship and innovative methods. Because today's unemployment problem can also be solved by developing the micro and small entrepreneurship. 7. Create awareness to become a rational and an enlightened citizen so that they can take the responsibility to spread the governments' initiatives/schemes to the rural areas for the upliftments of the poor or vulnerable section of the society for inclusive growth. 8. The learners would have developed clear understanding of important basic concepts and principles of Economics and their relevance in the life; they would have developed independence thinking; they would be exposed to the current trends in research in economics, and would be able to integrate theory with practice. Thus their horizon of their knowledge would be expanded thus they would be employable or take their own vocation and contribute in the development of the state and the nation
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Pattern of Assessment

The performance of the learners shall be evaluated into two parts. The learner's performance shall be assessed by Internal Assessment with 40% marks in the first part and by conducting the Semester End Examinations with 60% marks in the second part. The allocation of marks for the Internal Assessment and Semester End Examinations are as shown below-

A) Internal Assessment: 40 %

Sr. No	Evaluation Method	Description	Marks
1	Class Test	MCQs Test/ Open Book Exam/ Short Answer Question/ Long Answer Questions	20
2	Written Submission	Home Assignment/ Field Report/ Project Report/Article or Research Paper/ Book Review	10
3	Presentation	Viva - Voce / Interview/ Seminar/ Poster Presentation / Presentation (Individual ,Group) Debates/ Group Discussion	05
4	Classroom performance	Attendance, Active Participation in various departmental activity	05
Total Marks:			40

B) Semester End Examination: 60%

Question Paper Pattern

Duration: 2 hours'

Marks: 60

1. All questions shall be compulsory with internal options.
2. There shall be four questions each of 15 marks.

Unit No.	Question No	Particular	Marks
Unit I	Que.1	Attempt Any two of the following. a) b) c)	15 Marks
Unit II	Que.2	Attempt Any two of the following. a) b) c)	15 Marks
Unit III	Que.3	Attempt Any two of the following. a) b) c)	15 Marks
Unit IV	Que.4	Attempt Any two of the following. a) b) c)	15 Marks

Standard of Passing

The learner to pass a course shall have to obtain a minimum of 40% marks in aggregate for each course where the course consists of Internal Assessment & Semester End Examination. The learner shall obtain minimum of 40% marks (i.e. 16 out of 40) in the Internal Assessment and 40% marks in Semester End Examination (i.e. 24 out of 60) separately, to pass the course and minimum of Letter Grade “P” in the project component, wherever applicable to pass a particular semester. A learner will be said to have passed the course if the learner passes the Internal Assessment & Semester End Examination together.

Performance Grading:

Letter Grades and Grade Points

Semester GPA/ Program CGPA Semester/Program	% of Marks	Alpha-Sign / Letter Grade Result
9.00-10.00	90.0 -100	0 (Outstanding)
$8.00 \leq 9.00$	$80.0 \leq 90.0$	A+ (Excellent)
$7.00 \leq 8.00$	$70.0 \leq 80.0$	A (Very Good)
$6.00 \leq 7.00$	$60.0 \leq 70.0$	B+ (Good)
$5.50 \leq 6.00$	$55.0 \leq 60.0$	B (Above Average)
$5.00 \leq 5.50$	$50.0 \leq 55.0$	C (Average)
$4.00 \leq 5.00$	$40.0 \leq 50.0$	P (Pass)
Below 4.00	Below 40	F (Fail)
Ab (Absent)	-	Absent

Master of Arts (M.A. Economics) Programme
Under Choice Based Credit System (CBCS)
Course Structure

M.A. I

(To be implemented from Academic Year- 2023-24)

No. of Courses	Semester I	Credits	No. of Courses	Semester II	Credits
	Major : Mandatory			Major : Mandatory	
PAECO101	Microeconomics-I	4	PAECO 201	Microeconomics-II	4
PAECO 102	Macroeconomics-I	4	PAECO 202	Macroeconomics-II	4
PAECO 103	Economics of Growth and Development	4	PAECO 203	Public Economics	4
PAECO 104	Economics of Tourism	2	PAECO 204	Agri-Tourism	2
	Major : Elective (Any One)			Major : Elective (Any One)	
PAECO 105	Statistical Economics	4	PAECO 205	Mathematical Economics	4
PAECO 106	Economics of Labour Market		PAECO206	Industrial Relations in India	
PAECO 107	Urban Economics		PAECO207	Health Economics	
PAECO 108	Research Methodology	4	PAECO208	On Job Training/ Field Project	4
Total Credits		22	Total Credits		22

SMART Criteria for Course Outcomes:

Specific: Each course outcome is specific, outlining the knowledge and skills students are expected to acquire in relation to the specific topics covered.

Measurable: Each outcome can be measured through assessments, tests, or projects to determine the level of understanding and proficiency achieved by the students.

Achievable: The outcomes are achievable within the duration of the course, considering the number of lectures allocated to each topic.

Relevant: The outcomes are relevant to the subject of financial services and capital market, addressing important concepts, types, and mechanisms involved.

Time-bound: The outcomes are expected to be achieved by the end of the course, providing a clear timeline for assessment and evaluation.

No. of Courses	Semester - I	Credits
	Major : Mandatory	
PAECO101	Microeconomics-I	4
PAECO 102	Macroeconomics-I	4
PAECO 103	Economics of Growth and Development	4
PAECO 104	Economics of Tourism	2
	Major : Elective (Any One)	
PAECO 105	Statistical Economics	4
PAECO 106	Economics of Labour Market	4
PAECO 107	Urban Economics	4
PAECO 108	Research Methodology	4
Total Credits		22

***Revised Syllabus of Courses of Master of Arts
(M.A.Economics) Programme at Semester- I
With Effect from the Academic Year 2023-2024***

Name of the Course	Microeconomics-I
Course Code	PAECO101
Class	M.A.
Semester	I
No of Credits	4
Nature	Theory
Type	Major: Mandatory - 1
Employability/ Entrepreneurship/ Skill Development	The objective of this paper is to develop an understanding of the basic microeconomic theory that has applications in other areas of Economics. At the end of this course students are expected to be familiar with basic microeconomic theory and acquire analytical skills to analyse problems of economic policy. Examples and exercises would be for strengthening the understanding.

***Microeconomics-I
Modules at a Glance***

Sr. No.	Modules	No. of Lectures
1	Consumer Behavior	15
2	Production, Cost and Supply	15
3	Theory of Competitive Markets	15
4	General Equilibrium and Welfare Economics	15
Total		60

Course Outcomes:

At the end of the Course, the Learner will be able to

CO1 – Develop a nuanced understanding of consumer and firm behavior along with general equilibrium theory

CO2 – Provide students with the necessary theoretical and analytical tools to study problems of economic policy

CO3 –Ability to have necessary theoretical insights to study the modern microeconomic theory

Curriculum:

Sr. No.	Modules / Units
1	Consumer Behavior (15 Lectures)
	1.1 Preference ordering 1.2 Consumption decision 1.3 Price and Income effects, Substitution Effects 1.4 Slutsky equation 1.5 Utility maximization problem 1.6 Indirect utility function 1.7 Expenditure function
2	Production, Cost and Supply (15 Lectures)
	2.1 Production function: properties and types 2.2 Returns to scale and varying proportions, 2.3 Cobb-Douglas , 2.4 Variations in scale, 2.5 Variations in input proportions, 2.6 Cost: long run and short run cost curves 2.7 Cost minimization, 2.9 Supply: Long run supply function, 2.10 Profit function, 2.11 Relationship between long and short run profit maximization
3	Theory of Competitive Markets(15 Lectures)
	3.1 Market demand curve 3.2 Market supply curve, 3.3 Short run market equilibrium, 3.4 Stability of equilibrium: Walrasian and Marshallian approaches, 3.5 Long run market equilibrium, 3.7 Stability of long run equilibrium

4	General Equilibrium and Welfare Economics	(15 Lectures)
	4.1 Walrasian general equilibrium of a competitive economy 4.2 Edgeworth exchange theory, 4.3 Pareto criterion, 4.5 First and Second theorems of welfare economics 4.6 Externalities and market failure.	

Learning Resources recommended:

1. Das, S.P. (2007): Microeconomics for Business, Sage, New Delhi. Gravelle H. and Rees R. (2004): Microeconomics, 3rd Edition, Pearson Edition Ltd, New Delhi.
2. Jehle, G.A. and P.J. Reny (2006): Advanced Microeconomic Theory, 2nd Edition, Pearson Education, New Delhi.
3. Tandon, P. (2015): A Textbook of Microeconomic Theory, Sage, New Delhi.
4. Varian H (2000): Intermediate Microeconomics: A Modern Approach, 8th Edition, And W.W. Nortonand Company.
5. Varian, H.B. (1992): Microeconomic Analysis, 3rd Edition, W.W. Norton and Company

***Revised Syllabus of Courses of Master of Arts
(M.A.Economics) Programme at Semester- I
With Effect from the Academic Year 2023-2024***

Name of the Course	Macroeconomics-I
Course Code	PAECO102
Class	M.A.
Semester	I
No of Credits	4
Nature	Theory
Type	Major: Mandatory II
Relevance with Employability/ Entrepreneurship/ Skill development	This course is designed to provide in-depth knowledge on varied concepts of Macroeconomics. The course equips the learners at the postgraduate level to understand systemic facts and latest theoretical developments for empirical analysis. The contents of the course throws light on a range of issues like national income, social accounting, consumption expenditure, investment analysis, inflation, trade cycle as well as money supply and demand for money.

**Macroeconomics-I
Modules at a Glance**

Sr. No.	Modules	No. of Lectures
1	National Income and Social Accounting	15
2	Consumption Expenditure and Investment Analysis	15
3	Inflation and Trade Cycles	15
4	Supply and Demand for Money	15
Total		60

Course Outcomes:

At the end of the Course, the Learner will be able to

CO1 – Understanding on the concepts like national income and social accounting, Consumption expenditure and investment analysis.

CO2 – Acquire knowledge on issues like inflation, trade cycle as well as money supply and demand for money.

CO3–Critically assess the theories of inflation and trade cycles.

Curriculum:

Sr. No.	Modules / Units
1	National Income and Social Accounting (15 Lectures)
	.1 National Income Accounting: Concepts of National income, Methods of measuring National Income, Difficulties in the measurement of National income 1.2 Inflation and price indices. 1.3 Social accounting : Concepts and Importance 1.4 Types of social accounts: National income and Product accounts, Input-output accounting, Flow of funds accounts
2	Consumption Expenditure and Investment Analysis(15 Lectures)
	2.1 Absolute income hypothesis 2.2 Relative income hypothesis 2.3 Permanent income hypothesis 2.4 Life-cycle hypothesis. 2.5 Investment- Types of Investment 2.6 Determinants of Investment -Marginal efficiency of capital (MEC) - Supply price of capital (SP), Prospective yield of capital (PY)
3	Inflation and Trade Cycles(15 Lectures)
	3.1 Theories of Inflation: Demand pull and Cost push 3.2 Keynesian Theory of Inflation 3.3 Inflation and GDP 3.4 Concept of Trade cycles 3.5 Anti-cyclical policy 3.6 Theories of Trade Cycles - Hicks, Schumpeter, Goodwin and Samuelson
4	Supply and Demand for Money (15 Lectures)
	4.1 Components of money supply 4.2 Measures of money supply: M1, M2, M3 and M4 4.3 Determinants of Money Supply 4.4 Demand for money: Classical approach, Cambridge approach 4.5 Keynesian approach - Liquidity preference theory 4.6 Portfolio balance Approach: Baumol and Tobin 4.7 Milton Friedman's Approach : demand for money.

Learning Resources recommended:

1. Dornbusch, Fischer, Stratz , Macroeconomics, (Revised Edition). Tata McGraw-Hill. New Delhi
2. Ahuja H. L. Macroeconomics Theory and Policy, S. Chand and Co. Ltd New Delhi.
3. Froyen R. T. Macroeconomics (7th Edition). Pearson Education. New Delhi
4. Mankiw, N. G. Macroeconomics, (Revised Edition), Worth Publications. New York.
5. Carlin, W and S David, Macroeconomics, Oxford University Press.
6. Errol D'Souza Macroeconomics, Pearson Education India-2009
7. Ahuja H.L (2009), 'Macro Economics Theory and Policy', S.Chand & Company Pvt. Ltd. New Delhi
8. Satyanarayana T. (1990), 'A textbook of Macro Economics', Himalaya Publishing House, Bombay

***Revised Syllabus of Courses of Master of Commerce
(M.A.Economics) Programme at Semester I
with Effect from the Academic Year 2023-2024***

Name of the Course	Economics of Growth and Development
Course Code	PAECO103
Class	M.A.
Semester	I
No of Credits	4
Nature	Theory
Type	Major: Mandatory III
Relevance with Employability/ Entrepreneurship/ Skill development	The objective of this paper is to integrate the developmental perspectives and theories to enable the students to understand the complexity of developing economies and the related economic challenges. The students get to critically reflect on the major economic ideas in development parlance.

Economics of Growth and Development

Modules at a Glance

Sr. No.	Modules	No. of Lectures
1.	Approaches to Development	15
2.	Poverty and Inequality	15
3.	Theories of Economic Growth and Development	15
4.	Population Growth and Developmental Challenges	15
Total		60

Course Outcomes:

At the end of the Course, the Learner will be able to

CO1 – Familiarize learners with the developmental aspects of nations.

CO2 - Analysis concept of Poverty and Inequality.

CO3 – Assess the different theories on growth and development

CO4 – Critically examine population growth developmental challenges.

Curriculum:

Sr. No.	Modules / Units
1	Approaches to Development (15 Lectures)
	1.1 Capital formation and Economic Development, 1.2 Role of agriculture and industry in economic Development, 1.3 Human Capital formation and economic Development, 1.4 Institutional Structure and economic Development 1.5 Monetary Policy in Economic Development 1.6 Fiscal Policy in Economic Development 1.7 Deficit Finance and Economic Development
2	Poverty and Inequality (15 Lectures)
	2.1 Poverty and income distribution 2.2 Poverty and problems of measurement 2.3 concept of Income inequality and measurements of inequality 2.4 Understanding inequality in the developed and underdeveloped worlds. 2.6 Impact of inequality on the process of development. 2.7 Economic Growth and Income Distribution : The Kuznets Hypothesis
3	Theories of Economic Growth and Development (15 Lectures)
	3.1 The Harrod- Domar growth model 3.2 Surplus labour (Lewis) 3.3 Big push (Rosenstein-Rodan) 3.4 Balanced growth (Nurkse) 3.5 Unbalanced growth (Hirshman) 3.6 Solow's model of economic growth 3.7 The process of cumulative causation (Myrdal)
4	Population Growth and Developmental Challenges (15 Lectures)
	4.1 Population Growth and Economic Development 4.2 The theory of demographic transition 4.3 Age structures of population and Population Pyramids 4.4 Migration 4.5 The Harris - Todaro Model 4.6 Problems of urbanization 4.7 Employment markets: Formal sector and informal sector employments and wage

Learning Resources Recommended:

1. Meier G. and J. Rauch, Leading Issues in Development Economics, Oxford University Press, 2018.
2. Thirlwall A.P (2018) Growth and Development (8th Edition), 2018
3. Basu, K., Analytical Development Economics: The Less Developed Economy Revisited, The MIT press, 2008.
4. Ray, Debraj, Development Economics, OUP, New Delhi, 2007.
5. Behrman, JR and TN Srinivasan, Handbook of Development Economics, Elsevier, 1995
6. Hayami, Yujiro, Development Economics: From the Poverty to the Wealth of Nations, OUP, Great Britain, 2001
7. Jhingan M.L. (2012), 'The Economics of Development and Planning', (40th Edition), Vrinda Publications (P) LTD. Delhi-110091 ISBN 978-81-8281-385-4

**Revised Syllabus of Courses of Master of Arts (M.A.)
Programme at Semester I
With Effect from the Academic Year 2023-2024**

Name of the Course	Economics of Tourism
Course Code	PAECO104
Class	M.A.
Semester	I
No of Credits	2
Nature	Theory
Type	Major: Mandatory IV
Relevance with Employability/ Entrepreneurship/ Skill development	Tourism is one of the world's most rapidly growing sector and it leads to a lot of economic effects. Both developed and developing countries try to increase their income via tourism for their economic growth. Tourism is It is an effective instrument for earning revenue and foreign exchange, enhancing environment, preserving culture and tradition thereby facilitating overall development. One of the most important of them is closely related to the concept of entrepreneurship. Tourism entrepreneurship refers to individuals or businesses developing numerous business activities, from activities and entertainment to accommodation and transport. Tourism has great capacity to create large scale employment of diverse kind - from the most specialized to the unskilled and all of us know that generation of massive productive employment opportunities.

**Economics of Tourism
Modules at a Glance**

Sr. No.	Module	No. of Lectures
1.	Introduction to Tourism	10
2.	Demand and supply of tourism	10
3.	Impact of Tourism and Tourism Organizations	10
Total		30

Course Outcomes:

At the end of the Course, the Learner will be able to

- CO1 - Understand the concept of tourism, including the scope of tourism.
- CO2 - Apply of microeconomic concepts like demand, supply for tourism.
- CO3 - Analysis the impact of agri Tourism
- CO4 - Identify the multiplier effects of tourism
- CO5 - Acquire the basic knowledge of Tourism Organizations in India.

Curriculum:

Sr. No.	Modules / Units
1	Introduction to Tourism (10 Lectures)
	1.1 Tourism concept- Meaning, Nature and Scope of Tourism 1.2 Tourism as an Economic Activity 1.3 Tourism as an Service Industry 1.4 Recently development new types of Tourism: Rural and Agri Tourism, Wellness and Medical Tourism, Heritage and Eco-tourism 1.5 Tourism and ‘ Five Year Plans’ in India
2	Tourism demand and supply (10 Lectures)
	2.1 Concept and Characteristics of Tourism Demand 2.2 The Nature of The Market Demand for Tourism 2.3 Measuring of demand for Tourism 2.4 Tourism Demand Forecasting 2.5 Concept and Characteristics of Tourism Supply 2.6 Indicators of Tourism Demand And Supply
3	Impact of Tourism and Tourism Organizations (10 Lectures)
	3.1 Economic impact of Tourism 3.2 Environmental impact of Tourism 3.3The Concept of Tourism Multiplier 3.4 Measurement of economic impact : Multiplier Effects of Tourism 3.5 Tourism Organizations: : ITDC, MTDC

Learning Resources Recommended

1. Lundburg Donald E., Krishnamoorthy M., Stavenga Mink H. (1995), '**Tourism Economics**', John Wiley & Sons, New York
2. Bull, Adrian (2000), '**The Economics of Travel of Tourism**', Longman, Cheshire, Melbourne.
3. Cooper, Chris, Fletcher, John, Gilbert, David and Wanhil Stephen (2001), '**Tourism Principles and practice**', Pitman Publishing, London.
4. Bhatia A.K, '**Tourism Development**' (2014 Ed. 3rd) ,SterlingPublishers Pvt. Ltd, New Delhi
5. Peter Mason, '**Tourism Impacts, Planning and Management (2003)**', Butterworth Heinemann An imprint of Elsevier Linacre House, Jordan Hill, Oxford OX2 8DP 200 Wheeler Road, Burlington, MA 01803 ISBN 0 7506 5970X
6. '**International Handbook on the Economics of Tourism**'(2006), Edited by Larry Dwyer and Peter Forsyth, Published by Edward Elgar Publishing LimitedGlensanda HouseMontpellier Parade Cheltenham Glos GL50 1UA UK ISBN-13: 978 1 84376 104 4
7. M.Thea Sinclair and Mike Stabler (1997) '**The Economics of Tourism**' First published 1997 by Routledge 11 New Fetter Lane, London EC4P 4EE This edition published in the Taylor & Francis e-Library, 2002.

Website:

- <https://tourism.gov.in>
- <https://itdc.co.in>
- <https://www.maharashtratourism.gov.in>
- https://www.academia.edu/7786318/Tourism_Development_in_India_under_Government_Five_Year_Plans
- https://tourism.gov.in/sites/default/files/2019_10/020220120146055.pdf

Evaluation Pattern (Economics of Tourism – 2 Credit Course)

A) Internal Assessment: 40 % (40 Marks)

Sr.No	Internal Evaluation Pattern	(40 Marks)
1	A) Field Work (Any One) Visit to MTDC (Ratnagiri Office) and write a comprehensive report about its functioning, administration finance and activities.	20
2	B) Class Test	10
3	C) Class Conduct	10

B) Semester End Examination: 60% (60 Marks)

Question Paper Pattern

Duration: 2 hours'

Marks: 60

1. All questions shall be compulsory with internal options.
2. There shall be three questions each of 20 marks.

Unit No.	Question No	Particular	Marks
Unit I	Que.1	Attempt Any two of the following. a) b) c)	20 Marks
Unit II	Que.2	Attempt Any two of the following. a) b) c)	20 Marks
Unit III	Que.3	Attempt Any two of the following. a) b) c)	20 Marks

**Revised Syllabus of Courses of Master of Arts (M.A.)
Programme at Semester I
With Effect from the Academic Year 2023-2024**

Name of the Course	Statistical Economics
Course Code	PAECO105
Class	MA
Semester	I
No of Credits	4
Nature	Practical
Type	Major: Elective -I
Relevance with Employability/ Entrepreneurship/ Skill development	Statistics plays a major role in economics. Statistics helps in the study of market structure and understand the different economic problems. After a better understanding of the economic problems, statistics also help in solving those issues by formulating appropriate economic policies.

Statistical Economics

Modules at a Glance

Sr. No.	Modules	No. of Lectures
1	Introduction to Statistical Economics	15
2	Tests of Hypothesis	15
3	Regression - I	15
4	Regression – II	15
Total		60

Course Outcomes:

At the end of the Course, the Learner will be able to

CO1 –The basic knowledge required for elementary econometrics

CO2 – Analyze primary and secondary data and draw Inferences from the datasets

Curriculum:

Sr. No.	Modules / Units
1	Introduction to Statistical Economics(15 Lectures)
	1.1 Random variables' mean and variance of a random variable 1.2 Basic laws of probability 1.3 Discrete random variables (Geometric, Binomial and Poisson), 1.4 Continuous distributions (The Normal Distribution), 1.5 Covariance and Correlation (Pearson's and Spearman's coefficients) 1.6 The Law of Large numbers (without proof)
2	Tests of Hypothesis (15 Lectures)
	2.1 Tests of hypothesis 2.2 Null and Alternative hypothesis 2.3 One tailed and Two tailed tests 2.4 The standard normal distribution and its applications 2.5 The Chi-square distribution and its applications 2.6 The t distribution and its application 2.7 The F distribution and its application, 2.8 The Central Limit Theorem (without proof)
3	Regression – I (15 Lectures)
	3.1 Simple linear regression: Estimation and hypothesis testing 3.2 Properties of estimators R square and adjusted R square 3.3 The F test in regression,
4	Regression – II (15 Lectures)
	4.1 Interpreting regression coefficients. 4.2 Problems in simple Linear Regression model 4.3 Heteroskedasticity and its consequences

Learning Resources recommended:

1. Hatekar Neeraj R: Principles of Econometrics : an Introduction Using R, SAGE publications, 2010
2. Kennedy P.: A Guide to Econometrics, sixth edition, Wiley Blackwell edition, 2008
3. Gujarati D: Econometrics: by Examples, Palgrave Macmillan, 2011.
4. Santhakumaran A., Fundamentals of Testing Statistical Hypotheses, Atlantic, 2001.

**Revised Syllabus of Courses of Master of Arts (M.A.)
Programme at Semester I
With Effect from the Academic Year 2023-2024**

Name of the Course	Economics of Labour Market
Course Code	PAECO106
Class	M.A.
Semester	I
No of Credits	4
Nature	Theory
Type	Major: Elective -II
Relevance with Employability/ Entrepreneurship/ Skill development	The objective of this course is to introduce the student to labour economics with an emphasis on microeconomic theory and empirics. Through the course, the student will learn basic economic forces behind employment and wages, sources of labour market imperfections, driving forces for education and skill up gradation, discrimination among the workers and public policies for labour welfare

Financial Instruments

Modules at a Glance

Sr. No.	Modules	No. of Lectures
1.	Nature of the Labour Market	15
2.	Micro and Macro Approaches in Labour Markets	15
3.	Wage Issues in Labour Markets	15
4.	Case Studies on Labour Market in India	15
Total		60

Course Outcomes:

At the end of the Course, the Learner will be able to

CO1 – Know about the functioning of labour market.

CO2 – Evaluate different approaches pertaining to labour market.

CO3 – Knowledge on wage related and other functional aspects with regard to labour markets.

Curriculum:

Sr. No.	Modules / Units
1	Nature of the Labour Market (15 Lectures)
	1.1 Concept and Characteristics of labour market 1.2 Characteristics of Indian Labour Market 1.3 Types of labour market 1.4 Basic Search Theory in labour markets 1.5 The theory of Human Capital, 1.6 Investment in Human Capital 1.7 Costs and life-time benefits to education
2	Micro and Macro Approaches in Labour Markets (15 Lectures)
	2.1 The theory of labour demand 2.2 Industry demand for labour 2.3 Determinants of labour demand 2.4 The theory of supply: Work-leisure choice in Indifference curves, Budget constraint Utility maximization, 2.5 backward-bending supply curve and its applications.
3	Wage Issues in Labour Markets (15 Lectures)
	3.1 Theories of Wages 3.2 Wage structure and components of wages 3.3 Inequality of Wage income 3.4 Wage differentials - Male-Female wage differentials 3.5 Concept of Contract labour and Properties of contractual wages 3.6 Minimum wages 3.7 Wage code bill - 2020.
4	Case Studies on Labour Market in India (15 Lectures)
	4.1 Employee Turnover 4.2 Migrant Labour 4.3 Impact of Trade Unions on Productivity and Wages 4.4 Social Security 4.5 Occupational Safety and Security 4.6 Sectoral Labour Market- Formal and informal 4.7 Wages and incomes policy in India 4.8 Impact of liberalization and Globalization on labour market

Learning Resources recommended:

1. Bhagoliwal TN, Economics of Labour and Industrial Relations, Sahitya Bhavan, Agra, 1996.
2. Cahuc Pierre and Andre Zylberberg, Labor Economics, Massachusetts Institute of Technology, 2004
3. Harris Barbara and Sinha White, Trade Liberalization and India's Informal Economy, Oxford University Press, New Delhi, 2007.
4. Sapsford David and Zafiris Tzannatos, The Economics of the Labour Market, Macmillan, London, 1993.
5. Singh Jwitesh Kumar, Labour Economics, Deep and Deep Publishers, Delhi, 1998.
6. Uchikawa Shuji (eds.) Labour Market and Institution in India 1990s and Beyond, Manohar Publishers, New Delhi, 2003.

**Revised Syllabus of Courses of Master of Arts
(M.A.Economics) Programme at Semester I
With Effect from the Academic Year 2023-2024**

Name of the Course	Urban Economics
Course Code	PAECO107
Class	M.A.
Semester	I
No of Credits	4
Nature	Theory
Type	Elective-III
Relevance with Employability/ Entrepreneurship/ Skill development	This course is designed as a preliminary level course. The learning objective here is to acquaint the underlying theories, propositions and issues that usually arise in studying an urban situation. The course will equip the student with the basic theoretical premises and analytical tools (borrowed from the standard Micro and Macroeconomics) that are used by an urban economist. The course, therefore, is not necessarily grounded in any particular reality (except where explicitly mentioned). However, for pedagogical purposes, explanations and illustrations will naturally come from the Indian situation. It is recommended (although not strictly mandatory) that this course be taken as a pre-requisite for any of the other electives being offered in the area of Urban Economics

**Urban Economics
Modules at a Glance**

Sr. No.	Modules	No. of Lectures
1	Urban Forms	15
2	Within the City	15
3	Local Public Goods and Infrastructure	15
4	Governance:	15
Total		60

Course Outcomes:

At the end of the Course, the Learner will be able to

C01: Familiarize the theoretical tools (concepts and theories) that are relevant to urban spaces.

C02: Understand the importance and nuances of urban spaces, especially in India.

C03: Application of theoretical precepts to issues in urbanization.

C04: Understanding of urbanization process/ dynamics in India.

Curriculum:

Sr. No.	Modules / Units
1	Urban Forms (15 Lectures)
	1.1 Historical evolution of urban forms—definition, rationale and modern related types (UA). 1.2. Agglomeration – productivity increases, models of optimal city size and regional dispersal. City functions and size class
2	Within the City (15 Lectures)
	4.1 Location of Economic Activities, 4.2 Land use patterns – classical models and modern reality, regulation land ceiling and rent control. Labour Markets– nature, information. 4.3 Migration, Urban poverty, Environment
3	Local Public Goods and Infrastructure (15 Lectures)
	3.1 Nature of Local Public Goods and Utility Pricing 3.2 water/sanitation, health and education. Power, 3.4 Housing and Transportation infrastructure 3.5 Slums and rehabilitation 3.6 Urban infrastructure needs and finance
4	Governance: (15 Lectures)
	4.1 Municipal governments – sources of revenues (local taxes) and expenditure. Functions and budgets in a decentralized set up. 4.2 Governance Issues – capacity building and the role of civil society

Learning Resources recommended:

1. O'Sullivan, A., Urban Economics, McGraw-Hill Irwin, 2002 (BASIC TEXT All Modules)
2. Shukla, V., Urbanization and Economic Growth, Himalaya Publishers Pvt. Ltd., Mumbai, 1996 (Modules 1, 2)
3. Bahl, R and J. Linn, Urban Public Finance in Developing Countries, OUP (WB), 1992 (Modules 3, 4)
4. Ramachandran, R., Urban Economics and Urban Systems in India, OUP, 1989 (Module 1)

**Revised Syllabus of Courses of Master of Arts
(M.A.Economics) Programme at Semester I
With Effect from the Academic Year 2023-2024**

Name of the Course	Research Methodology
Course Code	PAECO108
Class	M.A.
Semester	I
No of Credits	4
Nature	Theory
Type	Research Methodology
Relevance with Employability/ Entrepreneurship/ Skill development	Learner will gain the knowledge of Research Methodology in Business application. Further, the learner will be benefited in the form of increase in his research aptitude, analytical and decision-making skills. Acquisition of the knowledge in the field of research will increase the chances of employability and will offer better prospects in the Economic and corporate sector.

***Research Methodology
Modules at a Glance***

Sr. No.	Modules	No. of Lectures
1	Introduction to Social Science Research	15
2	Statistical Methods and Sampling Techniques	15
3	Hypothesis Testing and Methods	15
4	Research Report Writing and Research Report other factors	15
Total		60

Course Outcomes:

At the end of the Course, the Learner will be able to

- CO1- Understand and inculcate research in Economics
- CO2- Understand data collection and presentation for quality research in social sciences
- CO3- Help in formulation of hypotheses and its testing in social science research.
- CO4- Understand the writing of social science research reports with its various types, organization and styles

Curriculum:

Sr. No.	Modules / Units
1	Introduction to Social Science Research (15 Lectures) 1.1 Social Science Research : Concept of Research - Types of Research 1.2 Importance of Research 1.3 Research Design and Research Problem 1.4 Types of Data and Collection of Data 1.5 Sampling Methods.
2	Statistical Methods and Sampling Techniques (15 Lectures) 2.1 Classification and Tabulation of Data - Graphic representation of Data Interpretation of Results. 2.2 Measures of central tendency 2.3 Index
3	Hypothesis Testing and Methods (15 Lectures) 3.1 Hypothesis and Hypothesis Testing 3.2 Correlation analysis (Pearson's and Spearman's Rank Correlation) 3.3 Regression Tests 3.4 Analysis of Variance
4	Research Report Writing and Research Report other factors (15 Lectures) 4.1 Research Report Writing : types, importance, objective 4.2 Format of a research report writing 4.3 Principles of the research report writing 4.4 Research Report other factors

Learning Resources recommended:

1. Allen, T. Harrell (1978), New methods in social science research, Praeges Publishes, New York
2. Gupta S. P, (1987), Statistical methods, Sultan Chand and Sons, New Delhi
3. Cochran William G.: Sampling Techniques, John Wiley, 2007.
4. Kothari R.C. (2008), Research methodology, methods and techniques, New Age International Publishers, 2nd revised edition, New Delhi.

***Revised Syllabus of Courses of Master of Arts
(M.A.Economics) Programme at Semester II
With effect from the Academic Year 2023-2024***

No. of Courses	Semester II	Credits
	Major: Mandatory	
PAECO 201	Microeconomics-II	4
PAECO 202	Macroeconomics-II	4
PAECO 203	Public Economics	4
PAECO 204	Agri -Tourism	2
	Major: Elective (Any One)	
PAECO 205	Mathematical Economics	4
PAECO 206	Industrial Relations in India	4
PAECO 207	Health Economics	4
PAECO 208	On Job Training / Field Project	4
Total Credits		22

***Revised Syllabus of Courses of Master of Commerce (M.A.
Economics) Programme at Semester II
With Effect from the Academic Year 2023-2024***

Name of the Course	Microeconomics-II
Course Code	PAECO201
Class	MA
Semester	II
No of Credits	4
Nature	Practical
Type	Major: Mandatory - I
Relevance with Employability/ Entrepreneurship/ Skill development	The objective of this course is to acquaint students with different approaches to analyzing strategic behavior of individuals under asymmetric and incomplete information. Case studies and applications would be used to expound strategic behavior.

**Microeconomics-II
Modules at a Glance**

Sr. No.	Modules	No. of Lectures
1	Introduction to Game Theory	15
2	Oligopoly	15
3	Economics of Information	15
4	Case Studies and Applications	15
Total		60

Course Outcomes:

At the end of the Course, the Learner will be able to

CO1- Create an understanding of strategic behavior under oligopoly

CO2- Provide knowledge with the necessary theoretical and conceptual underpinnings to real world concepts and issues using illustrations and case studies.

Curriculum:

Sr. No.	Modules / Units
1	Introduction to Game Theory (15 Lectures)
	1.1 Introduction to Game Theory 1.2 Normal Form and Extensive Form of a game 1.3 Dominant Strategy Equilibrium 1.4 Nash Equilibrium in Pure and Mixed strategies 1.5 Prisoner's Dilemma 1.6 Dynamic Games 1.7 Sub game Perfection
2	Oligopoly (15 Lectures)
	1.1 Oligopoly and its features 1.2 The Cournot model 1.3 The Bertrand Model 1.4 The Stackelberg model 1.5 Oligopoly in repeated games and tacit collusion 1.6 Comparison with monopoly 1.7 Limit pricing and Entry deterrence in monopoly.
3	Economics of Information (15 Lectures)
	3.1 Principal-Agent models 3.2 Moral Hazard and Adverse Selection 3.3 The market for lemons 3.4 optimal contracts under asymmetric information 3.5 Signaling and Screening.
4	Case Studies and Applications (15 Lectures)
	4.1 Case studies and Applications: Price competition for homogenous and differentiated products 4.2 Quantity/Production capacity competition 4.3 Leadership and Cartels 4.5 Insurance and Debt contracts 4.6 Advertising and Brand reputation.

Learning Resources recommended:

1. Das, Satya P. (2007): Microeconomics for Business, Sage Publications India Pvt Ltd., New Delhi.
2. Gibbons R.A. (1992): A Primer in Game Theory, Harvester-Wheatsheaf.
3. Gravelle, H. and Rees, R. (2004): Microeconomics, 3rd Edition, Pearson Edition Limited, New Delhi.
4. Jehle, G.A. and P.J. Reny (2006): Advanced Microeconomic Theory, 2nd Edition, Pearson Education, New Delhi.
5. Png, Ivan (2012): Managerial Economics, 4th Edition, Routledge, New York.
6. Varian H. (2000): Intermediate Microeconomics: A Modern Approach, 8th Edition, W.W. Norton and Company.

***Revised Syllabus of Courses of Master of Arts
(M.A.Economics) Programme at Semester II
With effect from the Academic Year 2023-2024***

Name of the Course	Macroeconomics-II
Course Code	PAECO202
Class	M.A.
Semester	II
No of Credits	4
Nature	Theory
Type	Major: Mandatory- II
Relevance with Employability/ Entrepreneurship/ Skill development	This course provides deep understanding on macroeconomic concepts. The paper highlights pricing mechanism under imperfect market structures, rigidities and real business cycle theory. Considering the latest developments in the literature of macroeconomics, Keynesian Macroeconomics is introduced so that students can understand the rules, discretion and inconsistencies in policy decisions as well as traditional and non-conventional policy making.

Macroeconomics-II

Modules at a Glance

Sr. No.	Modules	No. of Lectures
1	Prices under imperfect competition	15
2	Theories of Business Cycles	15
3	New Keynesian Economics	15
4	Macroeconomics Policy Issues	15
Total		60

Course Outcomes:

At the end of the Course, the Learner will be able to

CO1- To acquaint students with latest developments in macroeconomics

CO2- Analyse the real business cycles theory.

CO3- Understanding of students regarding the practical approach of policy making.

CO4 - Establish link between macroeconomic theories and international Open Economy

Curriculum:

Sr. No.	Modules / Units
1	Prices under imperfect competition (15 Lectures)
	1.1 Imperfectly Flexible Prices 1.2 Price-setting under imperfect competition 1.3 Menu costs 1.4 real rigidity and neutrality 1.5 Quadratic price adjustments.
2	Theories of Business Cycles (15 Lectures)
	2.1 Real Business-Cycle Theory 2.2 Introduction: Some Facts about Economic Fluctuations 2.3 An Overview of Business-Cycle Research 2.4 A Baseline Real-Business-Cycle Model Household Behavior 2.5 Empirical Application: Money and Output 2.6 Assessing the Baseline Real-Business-Cycle Model Problems.
3	New Keynesian Economics (15 Lectures)
	3.1 New Keynesian Economics 3.2 Disequilibrium 3.3 Multiple equilibria 3.4 Hysteresis 3.5 Reconstructing the Keynesian multiplier 3.6 The New Keynesian model of inflation.
4	Macroeconomics Policy Issues (15 Lectures)
	4.1 Macroeconomic Policy 4.2 Rules versus Discretion 4.3 Credibility & Reputation 4.4 Dynamic Inconsistency Banks 4.5 Financial Intermediaries and Unconventional Monetary Policy 4.6 Inflation Targeting and Exchange Rates.

Learning Resources recommended:

1. Dornbusch, Fischer and Startz, 2012, Macroeconomics, 10th Editions, McGraw Hill Education Pvt. Ltd. New Delhi.
2. Heijdra, Ben J. and Frederick Van Der Ploeg. 2002, Foundations of Modern Macroeconomics. Oxford University Press, Oxford.
3. Romer, David, 2012, Advanced Macroeconomics, McGraw-Hill. Fourth Edition.
4. Wickens, Michael, 2011, Macroeconomic Theory and the Dynamic General Equilibrium Approach. Princeton University Press.
5. Wendy Carlin & David Soskice, 2006, Macroeconomics- Imperfections, Institutions & Policies- Oxford University Press (2006).
6. Olivier Blanchard – Macroeconomics, Pearson, Seventh Edition (2017)

***Revised Syllabus of Courses of Master of Arts (M.A.
Economics) Programme at Semester II
With Effect from the Academic Year 2023-2024***

Name of the Course	Public Economics
Course Code	PAECO203
Class	M.A
Semester	II
No of Credits	4
Nature	Theory
Type	Major: Mandatory - III
Relevance with Employability/ Entrepreneurship/ Skill development	Role and functions of the Government in an economy have been changing with the passage of time. This course is to provide advanced theoretical knowledge of theory of Public economics. In addition, the learners would find it interesting to analyze Indian government budgets and Indian fiscal federalism. The course analyzes the impact of public policy on the allocation of resources and the distribution of income in the economy. Government affects almost everything that we do in our daily lives, sometimes for the better, sometimes for the worse. In this course, learner will learn how to use the tools of microeconomics and empirical analysis to study the taxing and the spending activities of the government. This course combines a thorough understanding of fiscal institutions with a careful practical analysis of the issues which underline budgetary policies.

Public Economics
Modules at a Glance

Sr. No.	Modules	No. of Lectures
1	Introduction to Public Economics	15
2	Principles of Taxation and Expenditure	15
3	Government budgeting (With special reference to India)	15
4	Fiscal Federalism	15
Total		60

Course Outcomes:

At the end of the Course, the Learner will be able to

- CO1 - Understand the concepts of public, merit and club goods.
- CO 2 - Examine the role government in a Mixed Economy.
- CO3- Analyse the Principles of Taxation and public budget of Govt of India
- CO4-Evaluaterole of Finance commission of India
- CO5 -Analyse the concepts Indian federal finance system.

Curriculum:

Sr. No.	Modules / Units
1	Introduction to Public Economics (15 Lectures)
	1.1.Economic role of Government in a mixed economy 1.2. Market failure and Government intervention 1.3. Major Fiscal function of government 1.4.The concept of private and public wants (goods) 1.5. Merit wants and merit goods 1.6.Club Goods 1.7.Public choice theory- Arrow impossibility theorem, Medium voter theorem
2	Principles of Taxation and Expenditure (15 Lectures)
	2.1 Principles of Taxation 2.2 Taxable capacity – concept , Colin Clark and Musgrave’s view of taxable capacity 2.3 Ability to pay theory 2.4 Benefit principle 2.5 Lindahl’s voluntary exchange approach 2.6 Rise in public expenditure 2.7 Wagner hypothesis 2.8 Wiseman- peacock hypothesis 2.9 Samuelson’s pure theory of public expenditure 2.10 Evaluation of Government Expenditure: Social Cost-Benefit Analysis
3	Government budgeting (With special reference to India) (15 Lectures)
	3.1 Concept and Types of Public budget 3.2 Budgetary theory 3.3 Classification of budgets: Functional, organizational, economic and object 3.4 Structure of Public Budget 3.5 Zero base budgeting

	3.6 Impact of budgetary changes: Increase in government expenditure (deficit spending), increase in taxation (surplus without spending), balanced budget (spending without deficit) 3.7 Budget of the Government of India (Previous two years budget analysis)
4	Fiscal Federalism (15 Lectures)
	4.1 The concept of fiscal federalism 4.2 Division of power and functions 4.3 Division of resources 4.4 Working of Indian fiscal federalism 4.5 Vertical and horizontal imbalance 4.6 Finance commissions of India and Resource transfer from Union to States 4.7 Recommendations of Fourteen and Fifteen Finance Commissions of India

Learning Resources recommended:

1. James Buchanan, the Economics of Public Finance, 1964.
2. R.A. Musgrave, Public Finance in a Democratic Society, 1986.
3. Raja Chelliah, Fiscal Policy in Underdeveloped Countries, 1976
4. Wayland D. Gardner, Government Finance: National, State, Local, 1978
5. Indian Finance Commission Reports.
6. Bimal Jalan, Indian Economy: Problems and Prospects, 1992

Revised Syllabus of Courses of Master of Arts (M.A.)

Programme at Semester II

With Effect from the Academic Year 2023-2024

Name of the Course	Agri-Tourism
Course Code	ECOM204
Class	M.A.
Semester	II
No of Credits	2
Nature	Theory
Type	Major: Mandatory - IV
Relevance with Employability/ Entrepreneurship/ Skill development	Agri-tourism has the prospect of social and economic development, for example, employment generation, poverty reduction, improvements in nutrition, health and overall food security in the national economy especially in rural areas. Farm-based recreation or agri-tourism is increasingly seen as a diversification strategy to promote a more diverse and sustainable rural economy and to protect farming incomes against market fluctuation. Thus, farmers are increasingly being recognised as entrepreneurial, needing to develop new skills and capabilities to remain competitive.

Agri-Tourism *Modules at a Glance*

Sr. No.	Modules	No. of Lectures
1	Introduction to Agri- Tourism	10
2	Agri Tourist and Identifying Agri -Tourism	10
3	Marketing and Promotion of Agri Tourism	10
Total		30

Course Outcomes:

At the end of the Course, the Learner will be able to

CO1 -Understand the concept of agri- tourism, including the scope of agri tourism.

CO2 - Analyse the Impact of agri tourism.

CO3 - Apply the knowledge to establish an agri tourism center.

CO4 - Analyses the marketing and promotion of agri tourism.

CO5 - Acquire the basic about Maharashtra's Govt policy for agri tourism.

Curriculum:

Sr. No.	Modules / Units
1	Introduction to Agri- Tourism (10 Lectures)
	1.1 Agri Tourism: Definition and Scope 1.2 Special Features of Agri-Tourism 1.3 Merits and demerits of Agro- Tourism 1.4 Agri Tourism as an agri business 1.5 Impact of Agri Tourism in Sustainable Rural Development
2	Agri Tourist and Identifying Agri Tourism (10 Lectures)
	2.1 Definition and Characteristics of an agri tourist 2.2 Types of agri tourists 2.3 Identifying Agri Tourism 2.4 Formation of Agri-tourism Center
3	Marketing and Promotion of Agri Tourism (10 Lectures)
	3.1 Marketing and Promotion of Agri Tourism 3.2 Expectations of tourists regarding the quality of agri-tourism services 3.3 Agri Tourism Policy 2020 of Govt. of Maharashtra 3.4 Cases in Agri -Tourism: a) Baramati Agri Tourism Centre b) Agri -Tourism center in Konkan regain - Special reference to Ratnagiri district

Learning Resources recommended:

- 1) Mahaliyanaarachchi Rohana P (2017) ‘**Agri Tourism Segment of Rural Tourism**’ Published by Department of Agribusiness Management, Faculty of Agricultural Sciences, Sabaragamuwa University of Sri Lanka Belihuloya. 70140Sri Lanka
ISBN: 978-955-644-054-6
- 2) Sarath S. & Dr. B.Venkata Rao (2023), ‘**Agri-tourism: The Stakeholders-Focused Journey in Maharashtra**’, Published by National Institute of Agricultural Extension Management (MANAGE) (An organisation of Ministry of Agriculture and Farmers’ Welfare, Govt. of India) Rajendranagar, Hyderabad – 500 030, Telangana State, India.
- 3) Kumbhar Vijay M.(2017),‘**Tourist Expectation and Brand Creation in Agri -Tourism: A Critical Study**’ See discussions, stats, and author profiles for this publication at: <https://www.researchgate.net/publication/235939083>
- 4) Chawla Romila 2008), ‘Agri- tourism’, Sonali Publications, Delhi,
- 5) हाडवळे मनोज (2018), ‘कृषी पर्यटन – एक शेतीपूरक व्यवसाय’ सकाळी मिडिया प्रा. लि. पुणे
ISSN No: 978-93-87408-24-1

Website:

- <https://tourism.gov.in>
- <https://itdc.co.in>
- <https://www.maharashtratourism.gov.in>
- <https://www.agrowon.com>
- <http://agritourism.in>
- https://www.academia.edu/10780554/Agri-Tourism_Development_Initiative_by_Shri.Pandurang_Taware_through_Co-operative_Movement_in_the_State_of_Maharashtra
- https://www.in.gov/isda/files/Planning_for_Agritourism.pdf

Evaluation Pattern (Agri-Tourism - 02 Credit Paper)

A) Internal Assessment: 40 % (40 Marks)

Sr.no	Evaluation Pattern	Marks
1.	A) Field Work : Any one Agro Tourism Centre and write a comprehensive report about its functioning, administration finance and activities.	20
2.	B) Class Test	10
3.	C) Class Conduct	10

B) Semester End Examination: 60% (60 Marks)

Question Paper Pattern

Duration: 2 hours'

Marks: 60

1. All questions shall be compulsory with internal options.
2. There shall be four questions each of 20 marks

Unit No.	Question No	Particular	Marks
Unit I	Que.1	Attempt Any two of the following. a) b) c)	20 Marks
Unit II	Que.2	Attempt Any two of the following. a) b) c)	20 Marks
Unit III	Que.3	Attempt Any two of the following. a) b) c)	20 Marks

**Revised Syllabus of Courses of Master of Arts (M.A.)
Programme at Semester II
With Effect from the Academic Year 2023-2024**

Name of the Course	Mathematics for Economics
Course Code	PAECO205
Class	M.A
Semester	II
No of Credits	4
Nature	Theory
Type	Major : Elective-I
Relevance with Employability/ Entrepreneurship/ Skill development	The orientation follows Avinash Dixit's classic on the subject. Thus, working backwards from the requirements of dynamic optimization, static optimization is covered and, over the first two modules, the mathematical background is required to appreciate the last two modules. The course illustrative and any proper subset may be used. The expectation is that the instructor will sketch/prove theorems depending on the level of the class and focus on problems drawn from the microeconomics and macroeconomics courses.

**Mathematics for Economics
*Modules at a Glance***

Sr. No.	Modules	No. of Lectures
1.	Background I	15
2.	Background II	15
3.	Static Optimization	15
4.	Dynamic Optimization	15
Total		60

Course Outcomes:

At the end of the Course, the Learner will be able to

CO1: Demonstrate knowledge and understanding of Mathematical techniques like calculus, matrix algebra and integration to apply to economic theories

CO2: Use a mathematical approach in microeconomics, macroeconomics, and all other applied courses.

CO3: Model economic questions as mathematical problems.

CO4: Use creativity and innovation in problem-solving.

Curriculum:

Sr. No.	Modules / Units
1	Background I (15 Lectures)
	1.1 Elements of set theory: \mathbb{R} and \mathbb{R}^n 1.2 sequences & limits 1.3 open & closed sets compact sets 1.4 Functions: continuity; linear functions; concave and quasi concave functions 1.5 Vectors and matrices: the determinant; quadratic forms
2	Background II (15 Lectures)
	2.1 The derivative: partial derivatives 2.2 implicit differentiation; total derivatives 2.3 Unconstrained and 2.4 constrained optimization; concave programming 2.5 Differential Equations: stability
3	Static Optimization (15 Lectures)
	3.1 Integration: definite and indefinite integrals 3.2 integration by parts 3.3 The Kuhn-Tucker theorem
4	Dynamic Optimization (15 Lectures)
	4.1 Calculus of Variations 4.2 The Maximum Principle 4.3 Dynamic Programming

Learning Resources Recommended:

Essential Readings

1. Chiang, A.C., Fundamental Methods of Mathematical Economics, McGraw-Hill, 2005
2. , Elements of Dynamic Optimization, McGraw-Hill, 1992
3. Simon, C.P. and B. Lawrence, Mathematics for Economists, Viva Books Pvt Ltd, 1994
4. Sydsaeter, K., P. Hammond, and S. Arne, Essential Mathematics for Economic Analysis, Pearson, 2012

Additional Readings

- 1 Binmore, K., Foundations of Analysis, Books 1 & 2, Cambridge University Press, 1980
- 2 Dixit, A., Optimization in Economic Theory, Oxford University Press, 1990

***Revised Syllabus of Courses of Master of Arts (M.A.)
Programme at Semester II
With Effect from the Academic Year 2023-2024***

Name of the Course	Industrial Relations In India
Course Code	PAECO206
Class	MA
Semester	II
No of Credits	4
Nature	Theory
Type	Major: Elective-II
Relevance with Employability/ Entrepreneurship/ Skill development	This course aims to provide a basic conceptual understanding of the economics of trade unions and industrial relations in India. Empirical relevance of theories with suitable examples from a practical industrial relations viewpoint will strengthen a student's understanding of the topic along with their limitations. This course attempts to provide a basic conceptual understanding of the economics of trade unions and industrial relations in India. The syllabus also includes the empirical relevance of theories with suitable examples from a practical industrial relations viewpoint

Industrial Relations in India

Modules at a Glance

Sr. No.	Modules	No. of Lectures
1	Industrial Relations	15
2	Political Economy of Trade Unions	15
3	Industrial Relations in India	15
4	Role of the State in Industrial Relations in India	15
Total		60

Course Outcomes:

At the end of the Course, the Learner will be able to

1. Understanding on approaches to Industrial Relations
2. Provision of Knowledge on Trade Unions.
3. Identify the operational functioning of trade unions and its impact on industrial relations with specific reference to the Indian subcontinent

Curriculum:

Sr. No.	Modules / Units
1	Industrial Relations (15 Lectures)
	1.1 Industrial Relations: Meaning, scope, nature. 1.2 Macro Approaches-System Approach and Class Conflict Approach 1.3 Micro Approaches-Taylorism, Fordism and Post-Fordism Neo-Fordism, Pluralism.
2	Political Economy of Trade Unions (15 Lectures)
	2.1 Evolution and Role of Trade Unions 2.2 Approaches to the Origin of Trade Unions. Bargaining Theory of Wages 2.3 Impact of unions on productivity and wages 2.4 Employment Security and Efficiency
3	Industrial Relations in India (15 Lectures)
	3.1 History, growth and structure of trade unions 3.2 Independent and white collar unions in India 3.3 Trade Unions and Contract Worker 3.4 Employer's Organizations: Role of managerial class in industrial relations. 3.5 Industrial conflict: Forms of conflict, strikes, lockouts, absenteeism 3.6 Employee turnover 3.7 Causes and consequences and trends in industrial disputes 3.8 Industrial Relation in Gig economy
4	Role of the State in Industrial Relations in India (15 Lectures)
	4.1 Impact of Globalization 4.2 Tripartism 4.3 Labour Legislation affecting industrial relations: Statutory and Non-Statutory measures to settle industrial disputes 4.4 Workers Participation in Management 4.5 Voluntary Retirement Scheme and other retrenchment measures

Learning Resources recommended:

1. Amin, Ash (Ed.), Post-Fordism-A Reader, Blackwell, Oxford, 1994.
2. Government of India, Ministry of Human Resource Development, Report of Second National Commission on Labour, 2002.
3. Hicks J.R., The Theory of Wages, Clarendon Press, Oxford, 1932.
4. Monappa, Arun, Industrial Relations, Tata McGraw Hill, New Delhi, 2005.
5. Pencavel, John, Labour Markets under Trade Unionism: Employment, Wages and Hours, Basil Blackwell, Cambridge, Massachusetts, 1991
6. Roy, J. Adams (eds.), Comparative Industrial Relations, Harper Collins Academic, London, 199

***Revised Syllabus of Courses of Master of Arts (M.A.)
Programme at Semester II with Effect from the Academic
Year 2023-2024***

Name of the Course	Health Economics
Course Code	PAECO207
Class	M.A.
Semester	II
No of Credits	4
Nature	Theory
Type	Major : Elective-III
Relevance with Employability/ Entrepreneurship/ Skill development	This course provides the theoretical foundations and economic evaluation of Health Economics. The main focus is understanding health issues and policies from a developmental perspective relating specifically to the financing, delivery, and efficiency of health systems. The course also attempts to evaluate policies in the context of the market versus State provision of health care.

**Health Economics
Modules at a Glance**

Sr. No.	Modules	No. of Lectures
1.	Economics of Health	15
2.	Financing Health Care and Delivery of Health Care	15
3.	Evaluation of Health Care	15
4.	Health Approaches in India	15
Total		60

Course Outcomes:

At the end of the Course, the Learner will be able to

CO1: Apply theories, concepts and techniques of economics to the health sector

CO2: Understand Conceptual Foundations for health utility measurement-Preference based measures of health

CO3: Understand the economic dimensions of the health system in India

CO4: Analyze Health Indicators and outcomes and draw inferences for policy changes

Curriculum:

Sr. No.	Modules / Units
1	Economics of Health (15 Lectures)
	1.1 The distinction between health and health care 1.2 Determinants of health – 1.3 Health Accounts: sources of health expenditure 1.4 providers of health care and health expenditure by functions 1.5 Health care and its linkages with poverty, nutrition; morbidity and mortality 1.6 Demand and Supply of healthcare 1.7 Opportunity costs and problems of rationing- health care 1.8 Costs and efficiency- Types of equity. 1.9 Markets vs. State.
2	Financing Health Care and Delivery of Health Care (15 Lectures)
	1.4 Economics of financing health care 1.5 Financing options- The rationale of government funding and regulation of health care 1.6 user charges and community financing schemes 1.7 issues of affordability and accessibility-Delivery of health care 1.8 Models of decentralization -private/public mix. 1.9 Private and Public Health Insurance – Formal and informal sectors
3	Evaluation of Health Care (15 Lectures)
	3.1 Conceptual Foundations for health utility measurement -Preference based measures of health- 3.2 Contingent valuation in health Discrete choice experiments in health economics- stages and Validity of discrete choice variables. 3.3 Economic evaluation in health care-Cost-effectiveness analysis 3.4 Decision rules in economic evaluation.
4	Health Approaches in India (15 Lectures)
	4.1 Economic dimensions of the health system in India 4.2 Health Indicators and outcomes – Nutritional concerns 4.3 Role of government in health care 4.5 Equity issues in health and health care systems 4.6 Social and gender inequalities 4.7 Social security measures-Health care in India 4.8 Health and population policies- Health sector reforms in India

Learning Resources Recommended:

1. Jones, A.M. (ed.), The Elgar Companion to Health Economics, Edward Elgar, USA, 2006 (Modules 3 and 4)
2. Glied S. and P.C. Smith (ed.) The Oxford Handbook of Health Economics, New York, 2011 (Modules 3 and 4)
3. Henderson, J.W., Health Economics and Policy, South –Western, Thomson Learning, 2001. Chapters: 2 and 3 (Module 2)
4. Mcpake, B., L. Kumanayake and C. Normand, Health Economics: An International Perspective, Routledge, 2002 (Module1)
5. Musgrove, P., Health Economics in Development, 2004 The World bank. Chapters: 2,3,4,9 and 10 (Modules 1 and 2)
6. Panchamukhi, P. R., Economics of Health: An Introductory Review, ICSSR, 2002 (Modules 1 and 2)
7. World Health Organization A System of Health Accounts, 2011
8. National Health Accounts-India: 2004-05, http://www.whoindia.org/LinkFiles/Health_Finance_National_Health_Accounts_2004-05.pdf

**Revised Syllabus of Courses of Master of Arts
(M.A.Economics) Programme at Semester II
With effect from the Academic Year 2023-2024**

Name of the Course	On Job Training/ Field Project
Course Code	PAECO208
Class	MA
Semester	II
No of Credits	4
Nature	Practical
Type	On Job Training/ Field Project
Relevance with Employability/ Entrepreneurship/ Skill development	The learners would have developed clear understanding of important basic concepts and principles of Economics and their relevance in the life; they would have developed independence thinking; they would be exposed to the current trends in research in economics, and would be able to integrate theory with practice. Thus their horizon of their knowledge would be expanded thus they would be employable or take their own vocation and contribute in the development of the state and the nation

**Guidelines and Evaluation pattern for On Job Training/ Field Project
(100 Marks)**

Introduction:

Inclusion of On Job Training/ Field Project in the course curriculum of the M.A Programme is one of the ambitious aspect in the programme structure. The main objective of inclusion of On Job Training/ Field Project is to inculcate ability to interpret particular aspect of the study in his/ her own words.

Guidelines for on Job Training

On-the-Job Training/Field Project: Students will be required to undertake a designated project or tasks in an organization or industry relevant to their field of study. The course aims to provide students with practical exposure and hands-on experience in a professional work environment related to their field of study.

Course Objectives:

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

1. Gain exposure to real-world insights and apply theoretical knowledge to practical situations
2. Enhance his skills regarding problem-solving, decision-making, and communication skills.
3. Understand organizational dynamics and work culture.
4. Build industry connections and networking opportunities

Course Duration:

Minimum 20 days / 100 hours of On Job Training with an Organization/ NGO/ Industry/bank/private firm.

- The theme of the internship should be based on any study area of the Major course
- Project Report should be of minimum 50 pages
- Experience Certificate is Mandatory

Report Structure:

The students will be required to submit a comprehensive report at the end of the On-the-Job Training/Field Project. A project report has to be brief in content and must include the following aspects:

- Title Page:
- Certificate of Completion:
- Declaration:
- Acknowledgments:
- Table of Contents:
- Executive Summary:
- Conclusion:

A brief overview of your experience and suggestions to bridge the gap between theory and practice.

Course Outcomes:

1. Apply theoretical knowledge and concepts acquired during the academic program to real-world work scenarios.
2. Develop practical skills and competencies necessary for successful professional engagement.
3. Demonstrate effective problem-solving, decision-making, and critical thinking abilities in a work environment.
4. Adapt to and navigate organizational dynamics and work culture in the chosen industry.
5. Prepare a comprehensive report documenting the training/project experience, findings, and recommendations.

Guidelines for Field Project

The Field Project for Master of Arts (MA Economics) is designed to provide students with hands-on learning experiences in understanding different socio-economic contexts. The project aims to expose students to development-related issues in both rural and urban settings. It offers opportunities for students to observe and study actual field situations related to socio-economic development, policies, regulations, organizational structures, and programmes that guide the development process. Additionally, students will explore innovative practices to address complex socio-economic problems in the community.

Course Objectives:

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

1. Gain exposure to development-related issues in rural and urban contexts.
2. Analyze and observe actual field situations related to socio-economic development.
3. Understand policies, regulations, organizational structures, and programmes guiding the development process.
4. Identify complex socio-economic problems in the community and propose innovative solutions.

Course Duration: One Semester Minimum 20 days / 100 hours of field project work.

Course Outline:

- Introduction to Field Project (2 weeks)
- Field Visits and Observations (6 weeks)
- Research and Data Collection (4 weeks)
- Understanding Policies and Programmes (3 weeks)
- Identifying Innovative Solutions (4 weeks)

Rubrics for Field Project Report Evaluation:

1. Content (40 Points)

Criteria	Excellent (5)	Good (4)	Satisfactory (3)	Needs Improvement (2)	Unsatisfactory (1)
Introduction and Objectives	Clear and well-defined	Clearly stated	Adequately stated	Vaguely stated	Not stated or unclear
Literature Review	Comprehensive and relevant	Relevant and adequate	Limited relevance	Inadequate or missing	Not included

Criteria	Excellent (5)	Good (4)	Satisfactory (3)	Needs Improvement (2)	Unsatisfactory (1)
Field Visits and Observations	Thorough and detailed	Adequate information	Limited data collection	Incomplete or lacking detail	No field observations made
Data Analysis	In-depth analysis	Analyzed effectively	Some analysis performed	Superficial or incomplete	No data analysis conducted
Understanding of Policies and Programmes	Strong understanding	Adequate understanding	Limited understanding	Inadequate or inaccurate	No understanding displayed
Identified Socio-Economic Problems	Comprehensive and clear	Clearly identified	Some problems identified	Inadequate or vague	No problems identified
Conclusion	Concise and conclusive	Clear and summarized	Somewhat conclusive	Unclear or missing	No conclusion provided
Recommendations	Well-developed and feasible	Feasible and relevant	Partially feasible	Infeasible or lacking detail	No recommendations given

2. Presentation (20 points):

Criteria	Excellent (5)	Good (4)	Satisfactory (3)	Needs Improvement (2)	Unsatisfactory (1)
Structure and Organization	Well-structured and logical	Clear organization	Adequate organization	Lacks structure	Disorganized and unclear
Language and Clarity	Clear, concise, and fluent	Fluent language	Some clarity issues	Difficult to understand	Incoherent and unclear

Criteria	Excellent (5)	Good (4)	Satisfactory (3)	Needs Improvement (2)	Unsatisfactory (1)
Visual Presentation	Professional and engaging	Neat and presentable	Some visual aids used	Minimal use of visuals	No visuals used
Grammar and Spelling	No errors in grammar/spelling	Minor errors	Some errors	Frequent errors	Numerous errors

3. Research Methodology (10 points):

Criteria	Excellent (5)	Good (4)	Satisfactory (3)	Needs Improvement (2)	Unsatisfactory (1)
Appropriate Method Selection	Highly appropriate	Mostly appropriate	Adequate method choice	Inappropriate methods	No clear method used
Data Collection and Analysis	Thorough data collection	Adequate data analysis	Limited analysis	Incomplete or weak analysis	No data analysis done

4. Creativity and Innovation (10 points):

Criteria	Excellent (10)	Good (8)	Satisfactory (6)	Needs Improvement (4)	Unsatisfactory (2)
Innovation in Problem Solving	Highly innovative	Innovative solutions	Some creativity shown	Lacks creativity	No innovative solutions

5. Overall Impression (10 points):

Criteria	Excellent (5)	Good (4)	Satisfactory (3)	Needs Improvement (2)	Unsatisfactory (1)
Overall Quality	Exceptional quality	High quality	Acceptable quality	Below acceptable	Poor quality
Contribution and Learning	Outstanding contribution	Significant contribution	Some contribution	Limited or no learning	No contribution or learning

Conclusion:

The Field Project for Master of Arts (MA Economics) provides students with invaluable experiences in understanding socio-economic contexts and development-related issues. Through field visits, research, and innovative thinking, students gain practical insights into addressing complex challenges and contributing to the socio-economic development of communities. The rubrics for evaluation ensure a comprehensive assessment of students' learning and contributions during the project.

- Title Page:
- Certificate of Completion:
- Declaration:
- Acknowledgments:
- Table of Contents:
- Executive Summary:
- Introduction
- Literature Review:
- Methodology:
- .Field Visits and Observations:
- **Data Analysis:**
- Understanding Policies and Programmes:
- Identified Socio-Economic Problems:
- Innovative Solutions:
- Conclusion & Recommendations:
- References & Appendices:

The project report based on ‘On Job Training/ Field Project’ shall be prepared as per the broad guidelines given below:

- Font type: Times New Roman
- Font size: 12-For content, 14-for Title
- Line Space: 1.5-for content and 1-for in table work
- Paper Size: A4
- Margin: in Left-1.5, Up-Down-Right-1
- The Project Report shall be bounded.

Format of Research Project

1st Page (Main Page)

Title of the problem of the Project

A Project Submitted

To

R. P. Gogate college of Arts & Science and

R.V. Jogalekar College of Commerce (Autonomous), Ratnagiri

Under

University of Mumbai

For partial completion of the degree

of

Master in Arts

In the subject of Economics

Under the Faculty of Arts

By

Name of Student

Under the Guidance of

Name of the Guiding Teacher

**R. P. Gogate College of Arts & Science and R.V. Jogalekar College of Commerce
(Autonomous), Near District Court, Ratnagiri.**

Academic Year -

On separate page

Declaration by learner

I the undersigned Miss/Mr. _____
[Name of the learner] here by, declare that work embodied in this project work titled _____ forms my own contribution to the research work carried out under the guidance of [Name of the guiding teacher] _____ is a result of my own research work and has not been previously submitted to any other University for any other Degree/ Diploma to this or any other University.

Wherever reference has been made to previous works of others, it has been clearly indicated as such and included in the bibliography.

I, here by further declare that all information of this document has been obtained and presented in accordance with academic rules and ethical conduct.

Name and Signature of the learner

Certified by

Name and signature of the Guiding Teacher

On separate page

Acknowledgment

(Model structure of the acknowledgement)

To list who all have helped me is difficult because they are so numerous and the depth is so enormous.

I would like to acknowledge the following as being idealistic channels and fresh dimensions in the completion of this project.

I take this opportunity to thank the University of Mumbai for giving me chance to do this project.

I would like to thank my Principal, _____ for providing the necessary facilities required for completion of this project.

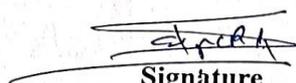
I take this opportunity to thank our Coordinator _____, for his moral support and guidance.

I would also like to express my sincere gratitude towards my project guide _____ whose guidance and care made the project successful.

I would like to thank my College Library, for having provided various reference books and magazines related to my project.

Lastly, I would like to thank each and every person who directly or indirectly helped me in the completion of the project especially my Parents and Peers who supported me throughout my project.

Date: 30/04/2024
Place: Ratnagiri


Signature
Chairperson & HoD
Dept Of Economics
Gogate- Jogalekar College
Ratnagiri