

Deccan Education Society's

**Kirti M. Doongursee College of  
Arts, Science and Commerce  
(AUTONOMOUS)**



Affiliated to

**UNIVERSITY OF MUMBAI**

Syllabus for  
Program: **Bachelor of Arts**  
**Course: FYBA**  
**Subject: ECONOMICS**

Choice Based Credit System (CBCS)  
with effect from  
**Academic Year 2023-2024**

## PROGRAM OUTCOMES

| PO   | Description   |
|--|---|
| A student completing Bachelor's Degree in Arts Program will be able to |   |
| PO1  | <p><b>Disciplinary Knowledge:</b><br/>Demonstrate a blend of conventional discipline knowledge and its applications to the modern world. Execute strong theoretical and practical understanding generated from the chosen programme.</p>  |
| PO2  | <p><b>Critical Thinking and Problem solving:</b><br/>Exhibit the skill of critical thinking and use higher order cognitive skills to approach problems situated in their social environment, propose feasible solutions and help in its implementation.</p>   |
| PO3  | <p><b>Social competence:</b><br/>Express oneself clearly and precisely to build good interpersonal relationships in personal and professional life. Make effective use of linguistic competencies to express themselves effectively in real and virtual media. Demonstrate multicultural sensitivity in group settings.</p>   |
| PO4  | <p><b>Research-Related Skills:</b><br/>Seeks opportunity for research and higher academic achievements in the chosen field and allied subjects and is aware about research ethics, intellectual property rights and issues of plagiarism. Demonstrate a sense of inquiry and capability for asking relevant/appropriate questions; ability to plan, execute and report the results of a research project be it in field or otherwise under supervision.</p> |
| PO5  | <p><b>Personal and professional competence:</b><br/>Equip with strong work attitudes and professional skills that will enable them to work independently as well as collaboratively in a team environment.</p>  |
| PO6  | <p><b>Effective Citizenship and Ethics:</b><br/>Demonstrate empathetic social concern and equity centered national development; ability to act with an informed awareness of moral and ethical issues and commit to professional ethics and responsibility.</p>   |
| PO7  | <p><b>Environment and Sustainability:</b><br/>Understand the impact of the scientific solutions in societal and environmental contexts and demonstrate the knowledge of and need for sustainable development.</p>   |
| PO8  | <p><b>Self-directed and Life-long learning:</b><br/>Acquire the ability to engage in independent and life-long learning in the broadest context of socio-technological changes.</p>   |

**Deccan Education Society's**  
**Kirti M. Doongursee College (autonomous)**  
**Proposed Curriculum as per NEP 2020**  
**Year of implementation- 2023-24**  
**Name of the Department: Economics**

| Semester | Course Code     | Course Title                                 | Vertical | Credit |
|----------|-----------------|--|----------|--------|
| I        | K23UAECOMJ111   | Paper I :<br>INTRODUCTORY<br>MICROECONOMICS  | Major    | 4      |
|          | K23UAECOMJ112   | Paper II : PUBLIC<br>FINANCE                 | Major    | 2      |
|          | K23UAECO OE131  | Paper I :<br>INTRODUCTION TO<br>STOCK MARKET | OE       | 2      |
|          | K23UAECO SEC151 | Paper I: FINANCIAL<br>LITERACY               | SEC      | 2      |
| II       | K23UAECOMJ211   | Paper: I :<br>INTRODUCTORY<br>MACROECONOMICS | Major    | 4      |
|          | K23UAECOMJ212   | Paper II:<br>KAUTILYA'S<br>ECONOMICS         | Major    | 2      |
|          | K23UAECOMN221   | Paper I - ECONOMY<br>OF MAHARASHTRA          | Minor    | 2      |

|   |   |                       |                       |
|---|---|-----------------------|-----------------------|
| <b>Course Code</b>  | <b>MAJOR SEM – I</b>  | <b>Credits</b>        | <b>Lectures /Week</b> |
| <b>K23UAECOMJ111</b>  | <b>Paper I : INTRODUCTORY MICROECONOMICS</b>  | <b>4</b>              | <b>4</b>              |
| <b>Course Outcomes:</b>   |   |                       |                       |
| <ul style="list-style-type: none"> <li>● This course will help to introduce with the different concepts in microeconomics.</li> <li>● This course is designed to understand the students to the basic principles of microeconomic theory</li> <li>● The emphasis will be on the development of analytical thinking with the help of statistical tools among the students</li> <li>● This course will help students to develop the skill of application of microeconomics concepts to analyze the real life situations.</li> </ul> |   |                       |                       |
| <b>Unit</b>   | <b>Topics</b>   | <b>No of Lectures</b> |                       |
| <b>I</b>  | <b>Module I: Introduction to Microeconomics</b><br>Microeconomics: Meaning, Scope, Nature, Importance and Limitations; Basic Economic Problems; Role of Price Mechanism in a Market Economy; Positive Economics and Normative Economics; Concepts of Equation, Functions, Graphs, Diagrams, Line, Slope and Intercept.  | <b>15</b>             |                       |
| <b>II</b>   | <b>Module II: Consumer's Behavior</b><br>Introduction to Cardinal and Ordinal Approaches; Indifference Curve Analysis - Properties of Indifference Curves, Budget Line, and Consumer's Equilibrium; Income, Price and Substitution Effect; Derivation of Demand Curve; Consumer's Surplus: Strong Ordering and Weak Ordering  | <b>15</b>             |                       |
| <b>III</b>  | <b>Module III: Production and Cost Analysis</b><br>Concept of production function: Short run and Long run – Cobb-Dougllass production function. Isoquants - ISO-cost Line – producer's equilibrium. Law of variable proportion and Law of returns to scale – Economies of scale – Economies of scope.<br>Concepts of costs: Money and real cost, Opportunity cost, Social cost, Private cost Derivation of short run and long run cost curves – Learning curve. | <b>15</b>             |                       |
| <b>IV</b>   | <b>Module IV: Market Structure</b>  | <b>15</b>             |                       |

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|--|---|--|
|  | <p>Short-run and long run equilibrium of a Firm and Industry and Perfect Competition – Sources of Monopoly – Short-run and Long-run equilibrium of a firm under monopoly – Features: Monopolistic Competition and Oligopoly – Case studies.</p> |  |
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**REFERENCES:**

1. N. Gregory Mankiw, (2015), “Principles of Microeconomics” 7th edition- Cengage Learning.
2. Sen Anindya, (2007), “Microeconomics Theory and Applications” Oxford University press, New Delhi.
3. Salvator D, (2003) “Microeconomics Theory and Applications” Oxford University press, New Delhi.
4. M.L.Jhingan, (2006) “Microeconomics Theory”, 5 th edition Vrinda Publication (P) Ltd.
5. H.L.Ahuja, (2016) “Advance Economics Theory” S.Chand & Company Ltd.
6. Paul Samuelson and W. Nordhaus, (2009): Economics, 19th Edition McGrawHill Publications.

| Course Code  | MAJOR  | SEM – I                     | Credits | Lectures /Week |
|--|--|-----------------------------|---------|----------------|
| K23UAECOMJ<br>112  |  | Paper II : - PUBLIC FINANCE | 2       | 2              |
| <b>Course Outcomes:</b>  |  |                             |         |                |
| <ul style="list-style-type: none"> <li>To enable students to get an idea about public revenue.</li> <li>To make them aware of concepts of public revenue and public expenditure.</li> <li>To understand these concepts this helps to build tools for Fiscal Policy.</li> <li>To make them aware about the concept of public debt this helps to build tools for Fiscal Solvency.</li> </ul> |  |                             |         |                |
| <b>Course Outcomes:</b>  |  |                             |         |                |
| Unit   | Topics   |                             |         | No of Lectures |
| I  | <b>Public Revenue-</b><br>Tax and Non-tax Revenues- Objectives of Taxation- Canons of Taxation- Tax Base and Rates of Taxation: Proportional, Progressive and Regressive Taxation- Shifting of Tax Burden: Impact and Incidence of Taxation- Economic Effects of Taxation: On Income, Wealth, Consumption, Savings and Investments and Production.   |                             |         | 15             |
| II   | <b>Public Expenditure –</b><br>Concept- Classification- Causes for Public Expenditure Growth- Economic Effects of Public Spending on production, consumption, distribution, employment and stabilization.<br><b>Public Debt-</b><br>Concept- Classification- Burden of Debt finance- Public Debt and Fiscal Solvency<br><b>Fiscal Policy-</b><br>Meaning- Objectives, Constituents and Limitations |                             |         | 15             |
| <b>REFERENCES:</b>   |  |                             |         |                |
| 1) Ahuja H.L. : Modern Economics, 19th edition, 2015, S.Chand & co Pvt Ltd, New Delhi<br>2) Bhatia H.L.: Public Finance. Vikas Publishing House Pvt. Ltd.<br>3) David N. Hyman: Public Finance A Contemporary Application of theory of policy, Krishna Offset, Delhi<br>4) Hoiughton E.W.(1998) : Public Finance, Penguin, Baltimore   |  |                             |         |                |
| <b>Additional References:</b>  |  |                             |         |                |
| 1) Hajela T.N: Public Finance – Ane Books Pvt.Ltd<br>2) Jha, R (1998): Modern Public Economics, Route Ledge, London<br>3) Mithani, D.M (1998): Modern Public Finance, Himalaya Publishing House, Mumbai  |  |                             |         |                |

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| <b>Course Code</b>   | <b>OPEN ELECTIVE SEM – I</b>  | <b>Credits</b>        | <b>Lectures /Week</b> |
| <b>K23UAECOEE13<br/>1</b>  | <b>Paper I: INTRODUCTION TO STOCK MARKET</b>  | <b>2</b>              | <b>2</b>              |
| <b>Course Outcomes:</b>  |   |                       |                       |
| <ul style="list-style-type: none"> <li>• This course aims to provide the information about the Financial Markets in India.</li> <li>• This course is framed with the objective of making students aware of the different segments of stock markets.</li> <li>• Students will get information about the financial regulators and their role in controlling stock market.</li> <li>• Students get familiarized with the need to attract more investors to stock market and modern financial instruments used in the Indian stock market.</li> </ul>  |   |                       |                       |
| <b>Unit</b>  | <b>Topics</b>   | <b>No of Lectures</b> |                       |
| <b>I</b>   | <b>Module 1 : Introduction</b><br>Overview of Indian Financial System - Capital markets, Money Markets, Foreign Exchange Market, Commodity Markets, Derivative Markets, Meaning, classification and structure, sub-segments. Role and functions of financial regulators.                        | <b>15</b>             |                       |
| <b>II</b>  | <b>Module II: Primary &amp; Secondary Markets, Financial Instruments.</b><br>IPO - Methods followed, Book Building, Offer for sale - ASBA and its features - NSE, BSE, SME Exchanges and Overseas Stock Exchanges - Stock Market indices - Meaning and classification of financial instruments. | <b>15</b>             |                       |
| <b>REFERENCES:</b>   |   |                       |                       |
| <ol style="list-style-type: none"> <li>1. Gordon E. &amp; Natarajan K. Financial Markets &amp; Services, Himalaya Publishing House.</li> <li>2. Indian Financial System, Machiraju.R.H, Vikas Publishing House.</li> <li>3. Indian Financial System, Khan M.Y Tata Mcgraw Hill.</li> <li>4. Financial Institutions and Markets, BholeL.M,TataMcgraw Hill.</li> <li>5. The Indian Financial System, Desai, Vasantha Himalaya Publishing House</li> <li>6. Equity Markets in India- Shveta singh &amp; P K Jain</li> <li>7. Equity and Debt Markets- Hardeep Kaur</li> <li>8. An Introduction to Equity Markets- David Dasey.</li> </ol> |   |                       |                       |

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|---|---|---------------------------|---------------------------|
| <b>Course Code</b>  | <b>SKILL ENHANCEMENT COURSE (SEC)<br/>SEM – I</b>   | <b>Credits</b>            | <b>Lectures<br/>/Week</b> |
| <b>K23UAECOSEC1<br/>51</b>  | <b>Paper I : - FINANCIAL LITERACY</b>   | <b>2</b>                  | <b>2</b>                  |
| <b>Course Outcomes:</b>   |   |                           |                           |
| <ul style="list-style-type: none"> <li>• To enable students to get an overall introduction of consumer Finance</li> <li>• To make them aware of mechanics as well as advantage and disadvantages of consumer finance</li> <li>• To understand these concepts which helps to build tools for plastic money</li> <li>• To make them aware about the credit rating agencies.</li> </ul>      |   |                           |                           |
| <b>Unit</b>   |   |                           |                           |
| <b>Unit</b>   | <b>Topics</b>   | <b>No of<br/>Lectures</b> |                           |
| <b>I</b>  | <b>FINANCIAL LITERACY -</b><br>a) Consumer Finance: Introduction, Sources, Types of Products, Consumer Finance Practice in India, Mechanics of Consumer Finance, Terms, Pricing, Marketing and Insurance of Consumer Finance, Consumer Credit Scoring, Case for and against Consumer Finance<br><br>B) Credit Rating: Meaning, Origin, Features, Advantages of Rating, Credit Rating Agencies in India, Credit Rating Process, Credit Rating Symbols, Limitations of Rating | <b>15</b>                 |                           |
| <b>II</b>   | Case Studies in Financial Sector<br>2.1 Case studies in use of Debit cards & credit cards<br>2.2 Case studies in digital payment apps<br>2.3 Case studies in research agencies & their roles.   | <b>15</b>                 |                           |
| <b>REFERENCES:</b>  |   |                           |                           |
| <ul style="list-style-type: none"> <li>• <b>M Pandey, Financial Management, Vikas Publishing House Ltd.</b></li> <li>• <b>Khan M.Y., Financial Services, Mc Graw Hill Education.</b></li> <li>• <b>Dr.S.Gurusamy, Financial Services, Vijay Nicole Imprints.</b></li> <li>• <b>Gordon E. and Natrajan K., Financial Market and Services Himalaya Publishing House, Mumbai.</b></li> </ul> |   |                           |                           |



| Course Code  | MAJOR   | SEM – II   | Credits | Lectures /Week |
|--|---|--|---------|----------------|
| K23UAECOMJ211  |   | <b>Paper I : INTRODUCTORY<br/>MACROECONOMICS</b> | 4       | 4              |
| <b>Course Outcomes:</b>  |   |  |         |                |
| After completion of this course, following will be gained by Learner:  |   |  |         |                |
| <ul style="list-style-type: none"> <li>● It helps to familiarize learner with the fundamental concepts and issues of Macroeconomics and National Income. And about the functioning of an economy.</li> <li>● An understanding of consumption and investment is essential to a learner of economics as it forms the grounding of analyzing multiplier effect.</li> <li>● It makes learner aware of approach of supply of money and demand for money and apply on social and economic lives of people.</li> <li>● It inculcates an interest in Banking at the same time. It stimulates learner to get involved in debates and discussions on these issues.)</li> </ul> |   |  |         |                |
|  |   |  |         |                |
| Unit   | Topics  |  |         | No of Lectures |
| I  | <b>Introduction to Macro Economics and National Income</b><br>1.1 Nature and scope of Macro Economics<br><b>1.2</b> Concepts of National Income: GNP,NNP, NDP, Per Capita Income, Personal Income and Disposal Income;<br><b>1.3</b> Methods and Difficulties in Measurement of National Income.<br>1.4 Circular Flow of National Income: Closed Economy (Two and Three Sector) and Open Economy Models (Four Sector Model) |  |         | 15             |
| II   | <b>Module 2 – Consumption and Investment</b><br>2.1 Consumption and Investment;<br>2.2 Says Law of Market;<br>2.4 Theory of Effective Demand;<br>2.5 Consumption Function;<br>2.6 Investment Function; Marginal Efficiency of Capital and Rate of Interest- Investment Multiplier   |  |         | 15             |
| III  | <b>Module 3 – Supply of Money and Demand for Money</b><br>3.1 Supply of Money; Determinants of Money Supply;<br>3.2 Velocity of Circulation of Money;<br>3.3 RBI’s Approach to Measurement of Money Supply;   |  |         | 15             |

|   |   |           |
|---|---|-----------|
|   | 3.4 Demand for Money: Classical, Keynesian and Friedman's Approaches  |           |
| <b>IV</b>   | <b>Module 4 : Banking</b><br>4.1 Banking: Commercial Bank, Functions of Commercial Banks, Multiple Credit Creation,<br>4.2 Balance Sheet of Commercial Bank; Development in Commercial Banking Sector Since 1990-91;<br>4.3 Central Bank: Functions of Central Bank - Traditional, Developmental, Promotional | <b>15</b> |
| <b>References:</b><br>1) N. Gregory Mankiw, (2015), Principle of Macroeconomics, 7th edition, Cengage Learning.<br>2) Abel A. B. B. S. Beranake and D. Croushore (2011), Macroeconomics, Pearson, New Delhi.<br>3) Ahuja H. L., (2008), Macroeconomics theory and Policy, S. Chand and company Ltd. New Delhi.<br>4) Dwivedi D.N., (2007), Macroeconomics theory and Policy, TATA Mcgraw – Hill Publication company Ltd. Delhi.<br>5) Dornbusch Rudiger, Fischer, Stanley and Startz, (2017) (Indian Edition), Macroeconomics Delhi: Mcgraw Hill Publication. |   |           |

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|--|---|-----------------------|-----------------------|
| <b>Course Code</b>   | <b>MAJOR SEM - II - KAUTILYA'S ECONOMICS</b>  | <b>Credits</b>        | <b>Lectures /Week</b> |
| <b>K23UAECOMJ212</b>   | <b>Paper II</b>   | <b>2</b>              | <b>2</b>              |
| <b>Course Outcomes:</b>  |   |                       |                       |
| <ul style="list-style-type: none"> <li>• This course aims to provide the information about the kautilya's contribution to Indian economics.</li> <li>• This course will enlighten the students about the ancient fundamentals about political and economic constituents, which will frame out a basic land of understanding the modern trends.</li> <li>• This will help them to understand the upcoming needs in the area of policy making for states at national and international level.</li> <li>• Students get familiarized with the leading Indian economists who significantly contributed to the stream of Indian economic thought.</li> </ul> |   |                       |                       |
| <b>Unit</b>  |   |                       |                       |
| <b>Unit</b>  | <b>Topics</b>   | <b>No of Lectures</b> |                       |
| <b>I</b>   | <b>Module 1: Introduction</b><br>Introduction to the Arthashastra, - Various disciplines of Indian Education System - Place of Kautilya Arthashastra among them- Economic Dimension- Body of income of the state, collection of revenue, duties of a Chamberlin (koshadhyksha).           | <b>15</b>             |                       |
| <b>II</b>  | <b>Module II: Ancient Indian Revenue system.</b><br>Fort y ways of embezzlement of the revenue, punishment for the embezzlement of revenue, expenditure, Loss and Profit, Keeping up the Accounts, Recovery of Debts, Deposits of the state, Resumption of the gifts, Remission of Taxes. | <b>15</b>             |                       |
| <b>REFERENCES:</b>   |   |                       |                       |
| <ol style="list-style-type: none"> <li>1. Arthashastra of Kautilya by T. Ganapati Shastri, Chaukhambha Surbharti Prakashana, Varanasi, India, 2005.</li> <li>2. Arthashastra of Kautilya by Sri. Vacaspati Gairola, Chaukhambha Vidyabahavan, Varanasi, India, 2013.</li> <li>3. Kautilya, The Arthashastra by L.N. Rangarajan, Penguin Books Ltd, London.</li> <li>4. Kautilya's Arthashastra: The Way of Financial Management and Economic Governance, Jaico Publishing House, Mumbai, India.</li> </ol>   |   |                       |                       |

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|----------------------|---|----------------|-----------------------|
| <b>Course Code</b>   | <b>MINOR SEM – II</b>                     | <b>Credits</b> | <b>Lectures /Week</b> |
| <b>K23UAECOMN221</b> | <b>Paper I : - ECONOMY OF MAHARASHTRA</b> | <b>2</b>       | <b>2</b>              |

**Course Outcomes:**

- This Course provides a detailed account of various sectors of economy of Maharashtra i.e. natural resources, population, agriculture, industry, infrastructure, fiscal policy and human development.
- These units will introduce the various challenges faced by the economy of Maharashtra and efforts of the Government to tackle them.
- Students get acquainted with all varied sectors of the economy of Maharashtra
- This Course will help students to get awareness on challenges to be faced and measures to tackle the challenges.

| <b>Unit</b> | <b>Topics</b>  | <b>No of Lectures</b> |
|-------------|--|-----------------------|
| <b>I</b>    | <b>Module 1: Introduction to Economy of Maharashtra</b><br>Location and administrative divisions- Important features of the economy of Maharashtra- land, forest, climate and rainfall, fisheries and mineral resources-Formation of Maharashtra state- Samyukt Maharashtra Movement – structural changes in state domestic product since 1991 -Maharashtra’s place in India in various economic indicators. | <b>15</b>             |
| <b>II</b>   | <b>Module 2: Demography of Maharashtra</b><br>Size and growth rate –Density- Birth rate, Death rate and infant mortality rate - Urban and rural population -Literacy rate - Sex ratio - Migration - Labour force -SC and ST population - Employment Guarantee Scheme (EGS) - Unemployment and poverty.   | <b>15</b>             |

**REFERENCES:**

1. JungaleMangala (2008): Maharashtrachi Arthvyavastha (Marathi), Prashant Publications, 17, Stadium Shopping Centre, Opp. State Bank, Jalgaon –age No. 9 to 19.
2. Kurulkar R. P. (1997): Maharashtrachi Arthvyavastha (Marathi), Vidya Prakashan, Ruikar Marg, Nagpur. Page No. 153 to 179.
3. Munagekar Bhalchandra (2003) :The Economy of Maharashtra – Changing Structure and Emerging Issues, Dr. Ambedkar Institute of Social and Economic Change, Mumbai.
4. Patil J. F. (2010) :Suvarna Mahotsavi Maharashtrachi Badalati Arthvyavastha (Marathi), Abhijit Pratap Pawar, Sakal Papers Ltd., 595, Budhwar Peth, Pune-411002Page No. 41 to 57. 5.
5. Pansare Govind (2012) :Maharashtrachi Arthik Pahani – Paryayi Drushtikon (Marathi), Shramik Pratishtan, Red Plug Bldg., Bindu Chowk, Kolhapur, Page No. 159 to 195.
6. World Bank (2002) India: Maharashtra Reorienting Govt. to Facilitate Growth and Reduce Poverty.

## **Evaluation Scheme for First Year (UG) under NEP (4 credits)**

### **I. Internal Evaluation for Theory Courses – 40 Marks**

**1) Continuous Internal Assessment (CIA) Assignment** - Tutorial/ Case Study/ Project / Presentations/ Group Discussion / Ind. Visit. – 20 marks

**2) Continuous Internal Assessment (CIA) ONLINE Unit Test** – 20 marks

### **II. External Examination for Theory Courses – 60 Marks**

Duration: 2 Hours

Theory question paper pattern:

| <b>Question</b> | <b>Based on</b> | <b>Marks</b> |
|-----------------|-----------------|--------------|
| Q.1             | Unit I          | 15           |
| Q.2             | Unit II         | 15           |
| Q.3             | Unit III        | 15           |
| Q.4             | Unit IV         | 15           |

- All questions shall be compulsory with internal choice within the questions.
- Each Question may be sub-divided into sub questions as a, b, c, d, etc. & the allocation of Marks depends on the weightage of the topic.

**NOTE: To pass the examination, attendance is compulsory in both Internal & External Examinations.**

## **Evaluation Scheme for First Year (UG) under NEP (2 credits)**

### **I. Internal Evaluation for Theory Courses – 20 Marks**

**1) Continuous Internal Assessment (CIA) Assignment** - Tutorial/ Case Study/ Project / Presentations/ Group Discussion / Ind. Visit. – 10 marks

**2) Continuous Internal Assessment (CIA) ONLINE Unit Test** – 10 marks

### **II. External Examination for Theory Courses – 30 Marks**

Duration: 1 Hours

Theory question paper pattern: All questions are compulsory.

| <b>Question</b> | <b>Based on</b> | <b>Marks</b> |
|-----------------|-----------------|--------------|
| Q.1             | Unit I          | 15           |
| Q.2             | Unit II         | 15           |

- All questions shall be compulsory with internal choice within the questions.
- Each Question may be sub-divided into sub questions as a, b, c, d, etc. & the allocation of Marks depends on the weightage of the topic.

**NOTE: To pass the examination, attendance is compulsory in both Internal & External Examinations.**

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