AC: 02.06.2025 ITEM NO: 16.1

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 2024-25

NEP 2020

PROGRAM OUTCOMES

PO	Description
A student completing Bachelor's Degree in Arts Program will be able to	
PO1	**Disciplinary Knowledge:** 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.
PO2	**Critical Thinking and Problem solving:** 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.
PO3	**Social competence:** 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.
PO4	**Research-Related Skills:** 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.
PO5	**Personal and professional competence:** Equip with strong work attitudes and professional skills that will enable them to work independently as well as collaboratively in a team environment.
PO6	**Effective Citizenship and Ethics:** 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.
PO7	**Environment and Sustainability:** Understand the impact of the scientific solutions in societal and environmental contexts and demonstrate the knowledge of and need for sustainable development.
PO8	**Self-directed and Life-long learning:** Acquire the ability to engage in independent and life-long learning in the broadest context of socio-technological changes.

Deccan Education Society's

Kirti M. Doongursee College (Autonomous)

Curriculum as per NEP 2020

Year of implementation- 2024-25

Name of the Department: Economics

Semester	Course Code	Course Title	Vertical	Credit
I	**24ECOMJ111**	Paper I : INTRODUCTORY MICROECONOMICS	Major	4
	24ECOVC141	Paper II : ECONOMICS OF INSURANCE	VSC	2
	24ECOSE151	Paper III: FINANCIAL LITERACY	SEC	2
II	**24ECOMJ211**	Paper I :- INTRODUCTORY MACROECONOMICS	Major	4
	24ECOVC241	Paper II : SECURITIES MARKET IN INDIA	VSC	2

Course Code	MAJOR SEM – I –	Credits	Lectures/ Week
24ECOMJ111	**Paper I:** INTRODUCTORYMICROECONOMICS	4	4

Course Outcomes:

CO1: This course will help to remember the different concepts in microeconomics.

CO2: This course is designed to understand the students the basic principles of microeconomic theory

CO3: The emphasis will be on the development of analytical thinking with the help of statistical tools among the students

CO4: This course will help students to develop the skill of application of microeconomics concepts to analyze real life situations.

Unit	Topics	No of Lectures
I	**Introduction to Microeconomics** 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.	15
II	**Consumer's Behavior** 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	15
III	**Production and Cost Analysis** Concept of production function: Short run and Long run – Cobb-Douglass 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. Concepts of costs: Money and real cost, Opportunity cost, Social cost, Private cost Derivation of short run and long run cost curves – Learning curve.	15

IV	**Market Structure** 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.	**15**

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 McGraw Hill Publications.

Course Code	VOCATIONAL SKILL COURSE (VSC)	Credits	Lectures/Week
24ECOVC141	**Paper I: ECONOMICS OF INSURANCE**	2	3

About the Course:

Course Objectives:

CO1: To enable students to remember the basic concepts in insurance.

CO2: To make them understand the concepts of risk management.

CO3: To apply these concepts which help to build tools for insurance and economic development.

CO4: Students will be able to analyse the the role of reinsurance.

SYLLABUS

Unit	Topics	No of Lectures
I	**Economics of Insurance-** Definition and Characteristics of Insurance- Purpose and need of insurance, Functions of Insurance- Classification of Insurance- Limitations of Insurance- Types of Risk- Risk Management Process- Risk management and Insurance in economic development- Definition, Objectives of reinsurance, Role of reinsurance	15
II	**Case Studies in Insurance Sector** 2.1 Case studies in General Insurance 2.2 Case studies in Fire & marine Insurance 2.3 Comparative analysis public & Private sector Insurance.	30

REFERENCES:

1. Dr.P.K.Gupta - Insurance and risk management Himalaya Publishing house Second edition (2011)
2. Dr.M.J.Mathew – Insurance Principles and Practice RBSA publishers Second revised edition (2oo5)
3. M.N.Mishra & Dr.S.B.Mishra – Insurance Principles and Practice S.Chand & Company ltd, 14th edition (2007),
4. Scott E Harrington and Gregory R, Niehaus (1999), Insurance and Risk Management, IRWIN/Mc Graw-Hill.

Additional References:

1. T.S.Mann (1987), Law and practice of Life Insurance in India, Deep and Deep.
2. P.Periasamy (2003), Principles and practice of Insurance, Himalaya Publishing House.
3. Practice of General Insurance (1997), Insurance Institute of India, Mumbai.
4. IRDA Annual Report.D.C.Srivastava et al. (2001), Indian Insurance Industry –Transition and Prospects,New Century Publications.

Course Code	SKILL ENHANCEMENT COURSE (SEC)	Credits	Lectures/Week
23ECOSE151	FINANCIAL LITERACY	2	3

Course Outcomes:

CO1: To enable students to get an overall introduction of consumer Finance and instruments.
CO2: To make them understand the mechanism of consumer finance and different financial apps and research agencies.
CO3: To apply concepts such as consumer credit scoring and credit-debit cards.
CO4: To develop analytical thinking about the consumer finance, credit rating agencies and digital apps.

Unit	Topics	No of Lectures
I	**FINANCIAL LITERACY -** 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 B) Credit Rating: Meaning, Origin, Features, Advantages of Rating, Credit Rating Agencies in India, Credit Rating Process, Credit Rating Symbols, Limitations of Rating	15
II	**Financial Sector**: 2.1 Case studies in use of Debit cards & credit cards 2.2 Case studies in digital payment apps 2.3 Case studies in research agencies & their roles.	30

REFERENCES:

1. M Pandey, Financial Management, Vikas Publishing House Ltd.
2. Khan M.Y., Financial Services, Mc Graw Hill Education.
3. Dr.S.Gurusamy, Financial Services, Vijay Nicole Imprints.
4. Gordon E. and Natrajan K., Financial Market and Services Himalaya Publishing House, Mumbai.

Course Code	MAJOR SEM – II	Credits	Lectures/Week
24ECOMJ211	**Paper I:** INTRODUCTORY MACROECONOMICS	4	4

Course Outcomes:

After completion of this course, following will be gained by Learner:

CO1: It helps to familiarize learner with the fundamental concepts and issues of Macroeconomics and National Income. And about the functioning of an economy.

CO2: An understanding of consumption and investment is essential to a learner of economics as it forms the grounding of analyzing multiplier effect.

CO3: It makes learner aware of approach of supply of money and demand for money and apply on social and economic lives of people.

CO4: It inculcates an interest in Banking at the same time. It stimulates learner to get involved in debates and discussions on these issues.)

Unit	Topics	No of Lectures
I	**Introduction to Macroeconomics and National Income** Meaning and Scope of Macro Economics Concepts of National Income: GNP,NNP, NDP, Per Capita Income, Personal Income and Disposable Income; Methods and Difficulties in Measurement of National Income. Circular Flow of National Income: Closed Economy (Two and Three Sector) and Open Economy Models (Four Sector Model)	15
II	**Consumption and Investment** Consumption and Investment; Says Law of Market; Theory of Effective Demand; Consumption Function; Investment Function; Marginal Efficiency of Capital and Rate of Interest- Investment Multiplier	15
III	**Supply of Money and Demand for Money** Supply of Money; Determinants of Money Supply; Velocity of Circulation of Money; RBI's Approach to Measurement of Money Supply;	15

	Demand for Money: Classical, Keynesian and Friedman's Approaches	
IV	**Banking** Banking: Commercial Bank, Functions of Commercial Banks, Multiple Credit Creation, Balance Sheet of Commercial Bank; Development in Commercial Banking Sector Since 1990-91; Central Bank: Functions of Central Bank - Traditional, Developmental, Promotional	**15**

References:

1) N. Gregory Mnakiw, (2015), Principle of Macroeconomics, 7th edition, CengageLearning.
2) Abel A. B. B. S. Beranake and D. Croushore (2011), Macroeconomics, Pearson, New Delhi.
3) Ahuja H. L., (2008), Macroeconomics theory and Policy, S. Chand and company Ltd. New Delhi.
4) Dwivedi D.N., (2007), Macroeconomics theory and Policy, TATA Mcgraw - Hill Publication company Ltd. Delhi.
5) Dornbusch Rudiger, Fischer, Stanley and Startz, (2017) (Indian Edition), Macroeconomics Delhi: Mcgraw Hill Publication.

<table>
<tr><td>Course Code</td><td>VOCATIONAL SKILL COURSE (VSC)</td><td>Credits</td><td>Lectures/Week</td></tr>
<tr><td>24ECOVC241</td><td>Paper-II
Securities Market in India</td><td>2</td><td>3</td></tr>
<tr><td colspan="4">About the Course:</td></tr>
<tr><td colspan="4">Course Objectives:
CO1: To enable students to get an overall introduction of securities market in India
CO2: To make them aware of the role of the securities market in economic development.
CO3: To understand the concepts which helps to build tools for analysis of securities market
CO4: To make them aware about the Growth and Challenges of the Securities market.</td></tr>
<tr><td colspan="4">SYLLABUS</td></tr>
<tr><td>Unit</td><td colspan="2">Topics</td><td>No of Lectures</td></tr>
<tr><td>I</td><td colspan="2">Financial Markets
Capital markets, Money Markets, Foreign Exchange Market, Commodity Markets, Derivative Markets, Meaning, classification and structure, sub-segments, Role played, participants
Meaning and classification of financial instruments -Types of financial instruments, Evaluation of financial instruments (risk return trade-off), Characteristics of financial instruments, New financial instruments</td><td>15</td></tr>
<tr><td>II</td><td colspan="2">Case studies in Securities market
2.1 Case studies in financial instruments
2.2 Case studies of SEBI guidelines implementation
2.3 Comparative study of Currency & Commodity markets</td><td>30</td></tr>
<tr><td colspan="4">REFERENCES:

1. Gordon E. & Natarajan K. Financial Markets & Services, Himalaya Publishing House.
2. Indian Financial System, Machiraju.R.H, Vikas Publishing House.
3. Indian Financial System, Khan M.Y Tata Mcgraw Hill.
4. Financial Institutions and Markets, BholeL.M,TataMcgraw Hill.
5. The Indian Financial System, Desai, Vasantha Himalaya Publishing House.</td></tr>
</table>

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

I. Internal Evaluation for Theory Courses – 40 Marks

1) Continuous Internal Assessment (CIA) Assignment - 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:

Question	Based on	Marks
Q.1	Unit I A or B (7) C or D (8)	15
Q.2	Unit II E or F (7) G or H (8)	15
Q.3	Unit III I or J (7) K or L (8)	15
Q.4	Unit IV M or N(7) O or P (8)	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.

- **VSC and SEC Assignment:30**
- **Presentation & Viva:20**

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 – 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.

Question	**Based on**	**Marks**
Q.1	Unit I A or B (7) C or D (8)	15
Q.2	Unit II E or F (7) G or H (8)	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.