

MARIS STELLA COLLEGE (AUTONOMOUS), VIJAYAWADA – 8
(Affiliated to Krishna University, Machilipatnam)

SYLLABUS

Subject: Economics

Semester: I

Course Title: Micro Economic Analysis

Course Code: 20ECCMI14

No of Hours: 75

LTP: 410

Credits: 4

Objectives

- To discuss the basic concepts in economics
- To study utility analysis, different theories of production, consumption, exchange and distribution which are very common in the day to day life.

Course Outcomes

CO1: Differentiate microeconomic analysis and macroeconomic Analysis.

CO2: Analyse various laws and principles of consumption and production.

CO3: Illustrate the various terms and concepts relating to microeconomic analysis.

CO4: Determine the price and output in different markets.

CO5: Represent diagrammatically the application of laws and principles of micro economic analysis.

UNIT-I: Economic Analysis and Methodology (12 Hrs.)

Scarcity and Choice as fundamental problems of economics- Production Possibilities Curve - Micro and Macro Analysis. Micro economic analysis – Scope, Nature and importance.

UNIT-II: Theory of Consumption (12 Hrs.)

Concept of Demand -Factors determining demand - Law of Demand - reasons and exceptions - Elasticity of Demand –Types – Methods to measure Elasticity- Mathematical Application. Cardinal and Ordinal utility - Indifference Curve analysis: Properties of Indifference curves, Indifference Curve Map -Marginal Rate of Substitution - Budget Line - Changes -Consumer Equilibrium under Indifference Curve Analysis – Consumers' Surplus- Mathematical Application.

UNIT-III: Theory of Production (12 Hrs.)

Production Function: Cobb- Douglas Production Function- Mathematical Application. Law of Variable Proportions -Laws of Returns to Scale - Economies of large scale - Concepts of Cost - Total, Average and Marginal Costs – Mathematical Application. Law of Supply - Concept of Revenue: Total, Average and Marginal Revenues - Elasticity of Supply- Mathematical Application.

UNIT-IV: Theory of Exchange (12 Hrs.)

Concepts of Market: Criteria for Classification of Markets - Perfect Competition– Conditions, Price and Output determination- Mathematical Application; Monopoly : Conditions, Price and Output Determination - Price Discrimination – Mathematical Application ; Monopolistic Competition - Assumptions - Price and output determination - Selling Costs ; Oligopoly -Types- Kinky demand curve and Price rigidity.

UNIT-V: Theory of Distribution (12 Hrs.)

The concepts of Functional and Personal Distribution of Income - Marginal Productivity Theory of Distribution - Modern Theory of Distribution -Concept of Rent - Ricardian Theory of Rent – Marshall's concepts of Economic Rent and Quasi Rent; Theories of Wage Determination: Subsistence Theory and Standard of Living Theory - Modern Theory of Wages; Classical Theory of Interest -Loanable Funds Theory of Interest - Liquidity Preference Theory of Interest; Theories of Profit: Risk and Uncertainty, Dynamic and Innovations Theories.

Skill/ Hands-on (15 Hrs.)

1. Analytical skills
2. Graphical representation
3. Marketing skills

Co-curricular Activities

1. Assignments and Student Seminars on economic related themes
2. Quiz on various Micro economic concepts
3. Group Study projects on the trends in the demand, supply and prices of goods and services in the local markets
4. Survey and analysis of data published in the Economic Survey of GOI and the socioeconomic survey of the State Government relevant to microeconomic aspects.

Prescribed Text Books

1. A. Koutsoyiannis, Modern Microeconomics – Macmillan, London.
2. A. W. Stonier and D.C. Hague, A Text book of Economic Theory - ELBS & Long man Group, London.
3. H. L. Ahuja, Advanced Economic Theory, S. Chand, 2004.
4. Microeconomics, Spectrum Publishing House, Hyderabad, 2017.

Reference Books

1. P. N. Chopra, Principles of Economics, Kalyani Publishers, Ludhiana, 2018.
2. H.S. Agarwal: Principles of Economics.
3. P.A Samuelson & W.D. Nordhaus - Macroeconomics, Tata McGraw Hill, 18/e, 2005.
4. M. L. Seth, Microeconomics, Lakshmi Narayan Agarwal, 2006.
5. D.M. Mithani & G.K. Murthy, Fundamentals of Business Economics, Himalaya Publishing, 2007.
6. Telugu Academi Publications on Microeconomics.

MARIS STELLA COLLEGE (AUTONOMOUS), VIJAYAWADA – 8
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SYLLABUS

Subject: Economics

Semester: I

Course Title: Business Economics

Course Code: 20ECCCBE14

No of Hours: 75

LTP- 410

Credits: 4

Objectives

- To make student understand the demand and supply analysis in business applications.
- To help students understand and apply the various decision tools to understand the market structure.
- To apply economic theory in the analysis of problems or issues.

Course Outcomes

CO1: Demonstrate basic knowledge of nature and scope of business economics

CO2: Analyze the concepts of supply and demand.

CO3: Evaluate the factors affecting the behavior of firms.

CO4: Illustrate price determination under various markets.

CO5: Analyse business cycles and national income

UNIT-I: Introduction

(12 Hrs.)

Meaning and Definitions of Business Economics - Nature and Scope of Business Economics - Economic and non- economic activity.

UNIT-II: Demand Analysis

(12 Hrs.)

Meaning and Definition of Demand – Determinants to Demand – Demand Function - Law of Demand – Demand Curve – Exceptions to Law of Demand - Elasticity of Demand – Types- Measurements of Price Elasticity of Demand- applicability . –Law of diminishing Marginal Utility – Law of Equi marginal – Consumer’s Surplus Indifference Curve: Properties-Consumer equilibrium.

UNIT-III: Production, Cost and Revenue Analysis (12 Hrs.)

Concept of Production Function – Law of Variable Proportion - Law of Returns to Scale - Law of Supply - Elasticity of Supply- Applicability. Classification of Costs - Revenue curves--Break Even Analysis – Advantages- Algebraic method.

UNIT-IV: Market Structure (12 Hrs.)

Concept of Market – Classification of Markets - Perfect Competition– Characteristics – Equilibrium Price - Monopoly – Characteristics– Equilibrium Under Monopoly- monopolistic competition- Selling Cost- Oligopoly- kinky demand curve- Applicability

UNIT-V: Business cycles and National Income (12 Hrs.)

Definitions – phases of business cycles – causes and consequences of business cycles- measures to solve the problems arising out of business cycles. Meaning – Definition – Measurements of National Income- Concepts of National Income - Problems in Measuring National Income- Algebraic analysis

Skill / Hands- on (15 Hrs.)

1. Analytical skills
2. Graphical representation
3. Marketing skills

Co- curricular Activities

1. Assignments
2. Student Seminars
3. Quiz
4. Study Projects
5. The oral and written examinations (Scheduled and surprise tests).
6. Individual and Group project reports.

Prescribed Test Books

1. Business Economics - S.Sankaran, Margham Publications, Chennai.
2. Business Economics - Kalyani Publications.
3. Business Economics - Himalaya Publishing House.
4. Business Economics - Aryasri and Murthy, Tata McGraw Hill.
5. Business Economics - H.L Ahuja, Sultan Chand & Sons.

Reference Books

1. Principles of Economics - Mankiw, Cengage Publications.
2. Fundamentals of Business Economics - Mithani, Himalaya Publishing House.
3. Business Economics - A.V. R. Chary, Kalyani Publishers, Hyderabad.
4. Business Economics - Dr K Srinivasulu, Seven Hills International Publishers.

MARIS STELLA COLLEGE (AUTONOMOUS), VIJAYAWADA – 8
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SYLLABUS

Subject: Economics

Semester: II

Course Title: Macro Economic Analysis

Course Code: 20ECCCMA24

No of Hours: 75

LTP: 410

Credits: 4

Objectives

- To gain basic knowledge about macro - economics, National Income, theories of employment, consumption and investment etc.,
- To acquire knowledge on current issues money, Trade cycles, inflation.
- To relate credit creation of commercial banks to real world situation.

Course Outcomes

CO1: Differentiate various concepts and components of national income and methods of measurement.

CO2: Analyze the theories of consumption and employment.

CO3: Examine the functions of commercial banks and central bank.

CO4: Analyse inflation and business cycles to day to day situations.

CO5: Examine financial markets and insurance.

UNIT-I: National Income

(12 Hrs.)

Macroeconomics - Definition, Scope and Importance - Difference between Micro economic and Macro economic Analyses – Circular Flow of Income - National Income: Definitions, Concepts, Measurement of National Income - Difficulties - Importance – Applicability - Concept of Green Accounting

UNIT-II: Theory of Employment

(12 Hrs.)

Classical Theory of Employment - Say' s Law of Markets - Criticism - Keynesian Theory of Employment - Consumption Function - Keynes' Psychological Law of Consumption - Average and Marginal Propensity to Consume - Factors determining Consumption Function - Applicability– Brief Review of Relative, Life Cycle and Permanent Income Hypotheses - Investment Function: Marginal Efficiency of Capital - Multiplier - Keynesian Theory of Employment - Applicability to Developing countries

UNIT-III: Money and Banking (12 Hrs.)

Definitions of Money - Concepts of Money, Liquidity and Finance - Money Illusion - Gresham's Law - RBI classification of Money - Theories of Money: Fisher and Cambridge (Marshall, Pigou, Robertson and Keynes equations) - Banking - Definition and types of Banking - Commercial Banks - Functions - Recent Trends in Banking - Mergers and Acquisitions - Central Bank - Functions - Control of Credit by Central Bank

UNIT-IV: Inflation and Trade Cycles (12 Hrs.)

Inflation: Concepts of Inflation, deflation, and stagflation - Phillip's Curve – Short and Long Run Measurement of Inflation - CPI and WPI - Types of Inflation - Causes of Inflation - Measures to Control Inflation- Applicability .Trade Cycles: Phases of a Trade Cycle - Causes and Measures to control Trade Cycles.

UNIT-V: Finance and Insurance (12 Hrs.)

Financial Assets and Financial Instruments - Financial Markets - Functions of Money Market –NBFCs in Banking Functions of Capital Market - Stock Market - Exchanges – Indices :Sensex and Nifty - Concept of Insurance - Types and Importance of Insurance.

Skill / Hands- on (15 Hrs.)

1. Seminars
2. Analytical Skills
3. Group discussions
4. Comparative Analysis

Co- curricular Activities

1. Assignments on trends in national income, money supply and inflation.
2. Student Seminars/ webinars on macroeconomic themes of contemporary issues.
3. Quiz to test critical understanding of the concepts and theories of macroeconomics.
4. Group discussions on monetary policy and its effectiveness with reference to recent developments.
5. Group project work to study the trends in national income, inflation, money supply etc.
6. Chart/poster presentation on National Income Trends, inflation, aggregate demand etc

Prescribed Text Books

1. M. C. Vaish - Macroeconomic Theory, Vikas Publishing House, New Delhi.
2. S. B Guptha - Monetary Economics, S. Chand & Co, Delhi.
3. P. N. Chopra, Macroeconomics, Kalyani Publishers, Ludhiana, 2014.
4. D. M. Mithani, Macro Economic Analysis and Policy, Oxford and IBH, New Delhi.

Reference Books

1. Dillard. D., The Economics of John Maynard Keynes, Cross by Lockwood and sons, London.
2. D. M. Mithani, Macro Economic Analysis and Policy, Oxford and IBH, New Delhi.
3. M N Mishra & S B Mishra, Insurance Principles & Practice, S Chand.
4. Lewis, M.K and P.DMizan - Monetary Economics, Oxford University Press, New Delhi.
5. Central Statistical Organization, National Accounts Statistics.
6. M.L.Seth, Macroeconomics, Lakshmi Narayan Agarwal, 2006.
7. K. P. M. Sundaram, Money, Banking & International Trade, Sultan Chand, 2006.
8. R. R. Paul, Monetary Economics, Kalyani Publishers, Ludhiana, 2018
9. Macroeconomics, Spectrum Publishing House, Hyderabad, 2016.

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SYLLABUS

Subject: Economics

Course Title: Development Economics

No. of Hours: 75

Semester: III

Course Code: 20ECCCDE34

Credits: 4

LTP: 410

Objectives

- To understand the principal issues of economic development
- To present the relevant theory, examine the empirical validity of alternative models and draw out their policy implications.
- To Understand decision making regarding choice of technology and planning

Course Outcomes

CO1: Explain the concept of economic growth and development.

CO2: Identify the indicators of economic growth and evaluate rate.

CO3: Examine theories of economic development.

CO4: List the strategies of economic growth and development..

CO5: Assess the role of financial institutions.

UNIT-I: Economic Growth and Development (12 Hrs.)

Economic Development- Economic Growth - Definition - Distinction between Economic Growth and Economic Development -Measures of Economic Development and their limitations - Relevance of Herd (Group) Immunity in the context of COVID 19 - three core values of economic development : Sustainability, Self-esteem and Freedom – Economy and Environment : Concepts of sustainable development and inclusive growth.

UNIT-II: Modern Economic Growth (12 Hrs.)

Characteristics of Underdeveloped Countries – World Bank and IMF Classification of Countries – Modern Economic Growth – Kuznets' Six Characteristics – Obstacles to Economic Development – Vicious Circle of Poverty and Cumulative Causation – Factors of Economic Growth: Economic and Non-Economic.

UNIT-III: Theories of Development and Underdevelopment (12 Hrs.)

Classical Theory: Adam Smith, Ricardo and Malthus -Marxian Theory - Schumpeter Theory-Rostow's Stages of Economic Growth -Harrod-Domar two sector model -Solow's Model and Robinson's Golden Age

UNIT-IV: Strategies of Economic Development (12 Hrs.)

Strategies of Economic Development – unlimited Supply of labour -Big Push -Balanced Growth -Unbalanced Growth - Mahalanobis Model - Capital Intensive Technology vs Labour Intensive Technology.

UNIT-V: Institutions and Economic Development (12 Hrs.)

Role of State in Economic Development -Role of Markets - Market Failure and Regulation by State -Public sector vs Private sector - Financial Institutions and Economic Development -Role of International Institutions-IDBI,IBRD,ADB,IMF.

Skill / Hands-on (15 Hrs.)

1. Survey/ Research Skills
2. Analytical Skills
3. Use of Statistical tools
4. Presentation Skills

Co-curricular Activities

1. Assignments on the models
2. Student Seminar on Indian economy
3. Quiz to test critical understanding
4. Group discussion
5. Group project work to examine specific aspects of growth like poverty, Unemployment, Human Development, Gender Development.
6. Poster presentation

Prescribed Text Books

1. G. M. Meier, Leading Issues in Economic Development, Oxford University Press, New York, 3/e.
2. Gaurav Datt and Ashwani Mahajan, Datt and Sundharam's Indian Economy, S.Chand& Co., 2016.
3. A.P.Thirlwall, Economics of development,MacMillian publications, 8th Revised edition.

Reference Books

1. Dhingra, I.C., Indian Economy, Sultan Chand, New Delhi, 2014.
2. M. P. Todaro and Stephen C. Smith, Economic Development, 10/e, Indian Edition Published by Dorling Kindersley India Pvt. Ltd. 2012.
3. M. L. Koncham, Economic development and planning, Himalaya publications S.K.Misra&V,K,Puri, Indian Economy, Himalaya Publishing House, 2015.
4. R.S.Rao, V.Hanumantha Rao &N.Venu Gopal (Ed.), Fifty Years of Andhra Pradesh (1956-2006), Centre for Documentation, Research and Communications, Hyderabad, 2007.
5. G. Omkarnath, Economics - A Primer for India - Orient Blackswan, 2012.
6. Economic development and growth, Spectrum Publishing House, Hyderabad, 2016.

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SYLLABUS

Subject: Economics

Course Title: Indian & AP Economy

No. of Hours: 75

LTP: 410

Semester: IV

Paper Code: 20ECCCIA44

Credits: 4

Objectives

- To equip the students with the theoretical, empirical and policy issues relating to the society, policy and economy of India.
- To understand Indian economic problems in the light of relevant economic theories and in a comparative perspective.
- To enable the students to appreciate the evolution of Indian economy and A P economy, its institutional framework, planning policy.

Course Outcomes

CO1: Analyze the demographic trends and population dividend and income inequalities.

CO2: Examine the trends in Indian agricultural sector.

CO3: Evaluate the Indian industrial policies and service sector.

CO4: Examine the various economic reforms on the three sectors.

CO5: Apply the structure of five year plans to the present.

UNIT-I: Basic Features

(12 Hrs.)

Basic characteristics of Indian Economy as a developing economy – Economic development since independence - Objectives and achievements of planning – Planning Commission/NITIAYog and their approaches to economic development - India's Rank in Global Human Development Index .

UNIT-II: National Income and Demography

(12 Hrs.)

Trends in National income - Demographic trends - Poverty and Inequalities – Occupational Structure and Unemployment - Various Schemes of employment generation and eradication of poverty – – Intra-state and Inter-state Labour Migration and unorganized sector Problems of Migrant Labour

UNIT-III: Agricultural and Industrial Developments (12 Hrs.)

Indian Agriculture – Agricultural Strategy and Agricultural Policy – Agrarian Crisis and latest schemes by the government for the welfare of farmers - Food Security - Indian Industry - Recent Industrial Policy 1991 – Make-in India – Start-up and Stand-up programmes – SEZs and Industrial Corridors - Economic Reforms and their impact - Economic initiatives by government of India during COVID - Atmanirbhar Bharat package.

UNIT-IV: Indian Public Finance (12 Hrs.)

Indian Tax System and Recent changes – GST and its impact on Commerce and Industry – Centre, States financial relations- Recommendations of Recent Finance Commission –14th Finance Commission - Public Expenditure and Public Debt - Fiscal Policy and Budgetary Trends

UNIT-V: Andhra Pradesh Economy (12 Hrs.)

The basic characteristics of Andhra Pradesh economy after bifurcation in 2014 – Impact of bifurcation on the endowment of natural resources and state revenue – new challenges to industry and commerce - the new initiatives to develop infrastructure – Urbanization and smart cities – Skill development and employment –Social welfare programme – Navaratnalalu.(AP Socio-economic Survey 2019 – 2020).

Skill/ Hands – on: (15 Hrs.)

1. Analytical Skills
2. Survey/ Research projects
3. Statistical interpretation

Co-curricular Activities

1. Assignments on specific issues of contemporary issues.
2. Student Seminars on leading economic challenges.
3. Quiz to examine the knowledge and critical understanding
4. Group discussions to promote critical understanding and evaluation capabilities.
5. Group project work to study the implementation and effectiveness of major government schemes.
6. PPT presentation and participation in webinar.

7. Field Visits to Agricultural farm/market/SSIs to understand the ground realities of economic situation of the country and the state.

Prescribed Text Books

1. P. K. Dhar, Indian Economy: Its Growing Dimensions, Kalyani Publishers, Ludhiana, 2018.
2. S.K.Misra&V,K,Puri, Indian Economy, Himalaya Publishing House, 2015.
3. R.S.Rao, V.Hanumantha Rao &N.Venu Gopal (Ed.), Fifty Years of Andhra Pradesh (1956-2006), Centre for Documentation, Research and Communications, Hyderabad, 2007.

Reference Books

1. Dhingra, I.C., Indian Economy, Sultan Chand, New Delhi, 2014.
2. Gaurav Datt and Ashwani Mahajan, Datt and Sundharam's Indian Economy, S.Chand& Co., 2016.
3. G. M. Meier, Leading Issues in Economic Development, Oxford University Press, New York, 3/e.
4. M. P. Todaro and Stephen C. Smith, Economic Development, 10/e, Indian Edition Published by Dorling Kindersley India Pvt. Ltd. 2012.
5. Reserve Bank of India, Handbook of Statistics on Indian Economy (Latest).
6. G. Omkarnath, Economics - A Primer for India - Orient Blackswan, 2012.
7. A.P Economy- Telugu Academy, 2018.

MARIS STELLA COLLEGE (AUTONOMOUS), VIJAYAWADA – 8
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SYLLABUS

Subject: Economics

Course Title: Quantitative Methods for Economics

No. of Hours: 75

Semester: IV

Course Code: 20ECCCQM44

Credits: 4

LTP: 410

Objectives

- To impart the knowledge of principal results of single and several variables.
- To acquaint the student with statistical methods for research analysis and interpretation.

Course Outcomes

CO1: Apply the different sampling methods.

CO2: Compare and interpret primary and secondary data.

CO3: Compute and interpret measures of central tendency and dispersion.

CO4: Calculate and interpret the correlation and regression between two variables.

CO5: Construct index numbers and apply various methods of time series analysis.

UNIT-I: Statistical Methods & Sampling Methods (12 Hrs.)

Introduction to Statistics–Definition – Functions - Statistical Methods, Concept of sampling-random and non-random sampling; Simple random; Stratified random, systematic sampling, cluster sampling and non-random sampling methods.

UNIT-II: Diagrammatic Analysis (12 Hrs.)

Statistics – Meaning - Definition - Collection of data – Schedule and questionnaire–Frequency distribution–Tabulation–diagram and graphic presentation of data–Histogram, Frequency Polygon, Cumulative Frequency Curves - Bar Diagrams and Pie Diagram

UNIT-III: Measures of Central Tendency and Dispersion (12 Hrs.)

Measures of Central Tendency and Dispersion - Types of averages- Arithmetic Mean, Geometric Mean, Harmonic Mean – Median – Mode – Dispersion - Range, Quartile Deviation, Mean Deviation, Standard Deviation- Coefficient of Variation.

UNIT-IV: Correlation and Regression (12 Hrs.)

Correlation and Regression - Meaning, Definition and uses of Correlation - Types of Correlation - Karl Pearson's Correlation coefficient - Spearman's Rank Correlation- Regression Equations - utility of regression analysis – Demand forecasting.

UNIT-V: Time Series and Index Numbers (12 Hrs.)

Time Series and Index Numbers: Definition and components of Time Series – Measurement of Time Series – Moving Average and the Least Squares Method – Index Numbers - Concepts of Price and Quantity Relatives – Laspeyer's, Paasche's and Fisher's Ideal Index Numbers – Uses and Limitations of Index Numbers.

Skill/ Hands – on: (15 Hrs.)

1. Data collection
2. Report writing
3. ICT
4. Using statistical tools
5. Analytical skills
6. Critical thinking

Co-curricular Activities

1. Assignments of the application of various statistical methods
2. Student Seminar on themes requiring usage of tables, diagrams, statistical analysis and interpretation
3. Group project work for collection of data on locally relevant economic problems, Market survey on demand, supply, sales, prices of different kinds of projects like food items, FMCG, other consumable durables etc., etc., and Statistical Analysis- Mini Project and also income elasticity of demand for such products.

Prescribed Text Books

1. S.P. Gupta, Statistical Methods, S. Chand & Co, 1985
2. S. C. Guptha, Fundamentals of Statistics, Himalaya Publishing House, Hyderabad.
3. Digambar Patri and D. N. Patri, Statistical Methods for Economics, Kalyani Publishers, Ludhiana, 2017.

Reference Books

1. B. R. Bhat, T. Srivenkataramana and K.S. MadhavaRao (1996): Statistics: A Beginner's Text, Vol. I, New Age International (P) Ltd.
2. Goon A.M, Gupta M.K., Das Gupta B. (1991), Fundamentals of Statistics, Vol. I, World Press, Calcutta.
3. M. R.Spiegel(1989): Schaum's Outline of Theory and Problems in Statistics, Schaum's Outline Series.
4. F. E. Croxton, D. J. Cowden and S. Kelin S (1973), Applied General Statistics, Prentice Hall of India.