

# Shivaji University, Kolhapur

## M.A. Economics Faculty of Humanities

M.A. First Year Semester I and II as per National Education Policy 2022 and Maharashtra Government Resolution (Subject to the modifications to be made from time to time)

To be introduced from July 2023.

**PREAMBLE:** In the era of globalization, the study of Economics has gained importance because of sustained interest of the developing countries in uplifting their economic condition by restructuring their economies to greater diversity, efficiency and equity in consonance with their priorities. Accordingly, syllabus has been revised in view to understand recent trends in economics and interdisciplinary subjects along with the introduction of semester and credit system.

### GENERAL OBJECTIVES OF THE COURSE:

- (i) To Impart high quality of education to the students,
- (ii) To prepare the students for variety of challenging careers through innovation in teaching and research, and
- (iii) To develop comprehensive understanding of interdisciplinary issues of society.

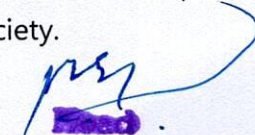
### Programme Education Outcomes (PEO's)

- 1) Critically understand the economic system, ideologies, methodologies, and policies of economic development, along with values, ethical principles, and normative aspects of economic theory and the development practices.
- 2) To strengthen the theoretical understanding with contemporary contribution so as to expand the knowledge-base that will enhance the overall understanding and employability under the competitive nature of resource market.
- 3) Enabling the stakeholders to apply a sophisticated mathematical, econometric and computer tools in learning a traditional economic theory so as to enhancing its applicability to the practical social problems and research.
- 4) Understanding the development theory in the context of an equitable and balanced economic development from the view point of rural and urban, agriculture, environment, gender, social etc. in the local, national and international perspective.
- 5) Acquiring the skills required for the applicability of education in launching, maintaining and strengthening the base of economic sectors such as the primary, secondary and tertiary, that are instrumental in the national and international growth perspective.

**Programme Outcomes (PO's)** On successful completion of the Master of Arts (Economics) programme, the student will be able to:

- 1) Get insights into the socio-economic issues at local to global.
- 2) Equip with the necessary skills to make socio-economic diagnosis, write a project proposal, apply statistical tools to monitor and evaluate policy projects.
- 3) Applying their knowledge to analyse and assess issues in fields of agriculture, industry, banking and finance, environmental, ecological, societal issues to provide pragmatic solutions.
- 4) Capable for addressing complex social and environmental issues from a problem-oriented, interdisciplinary perspective and also assess its impact on environment and society.



  
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5) Formulate and execution of project work, field study, industrial visit to get practical exposure to current issues.

### **Program Specific Outcomes (PSOs)**

- 1) Apply different scientific tools and techniques of statistics and computer for research.
- 2) Develop, analyse and appraise developmental plan for sustainable development.
- 3) Ability to design and manage the agricultural, industrial and financial firms using different tools, techniques and models for strategic business development.
- 4) Equip with the ability to identify the issues and challenges of sustaining the development paradigm and the institutional mechanism.
- 5) Develop professional entrepreneurial ability and skills.

### **Major (Mandatory)-1 MICRO ECONOMIC ANALYSIS (Credit-4)**

**PREAMBLE:** This paper analyses the economic behaviour of individuals, firms and markets. It is mainly concerned with the objective of equipping the students in a rigorous and comprehensive manner with the various aspects of consumer behaviour and demand analysis, production theory and behaviour of costs, the theory of traditional markets and equilibrium of firm in modern non-profit maximizing framework in theory and applications as well. The paper also deals with the micro and macro theories of distribution, welfare economics, and general equilibrium in closed and open systems and analysis of economic behaviour under uncertainty.

**COURSE OUTCOME:** By the end of this course student will be able to:

1. Understand the economic behaviour of individuals, firms and markets.
2. Equipping the students in a rigorous and comprehensive manner
3. Elaborate the micro and macro theories

### **Major (Mandatory)-2 MONETARY ECONOMICS (Credit-4)**

**PREAMBLE:** This paper analyses the significant role of 'Money' in the economy. It provides essential and thorough knowledge to the economics students relating to the theoretical aspects of money. It covers various approaches towards evolution of money, demand for money, supply of money, and rate of interest, inflation, agencies which creates and supplies money and operates monetary policy. The paper also deals with Keynesian and post-Keynesian economics, which is a most essential part of the monetary economics. Since reforms introduced in financial sector, many new concepts have emerged in this sector. For the students of economics, it is essential to understand and analyse these new concepts as well as monetary forces and real forces, their developmental role and limitations in shaping and influencing the monetary and related policies both at the national and international level.

**COURSE OUTCOME:**

1. Explain the evolution of money and to get acquainted with the concept of money and its functions.
2. Knowing about the supply of money and high powered money.
3. Evaluating the working and effects of monetary and fiscal policy.

### **Major (Elective)-10 AGRICULTURAL ECONOMICS**



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**PREAMBLE:** The objective of this course is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area. It intends to familiarize students to analyze the issues related with agricultural and economic development, agricultural production function, agricultural demand and supply, farm management and agricultural risk management.

- COURSE OUTCOME:**
1. Describe the scope and subject matter of agricultural economics.
  2. Familiarize students to analyse the issues related with agricultural and economic development, agricultural production function, agricultural demand and supply.
  3. Deals with the farm management and types of agricultural risk

### **Major (Elective)-3 PRINCIPLES AND PRACTICE OF CO-OPERATION (Credit-4)**

**PREAMBLE:** Cooperative institutions have become an integral part of the success of Indian Financial Inclusion story. They have achieved many landmarks since their creation and have helped a normal rural and urban Indian to feel empowered and secure. The cooperative movement has a long history of more than hundred years. Indian cooperative structure is one of the largest networks in the world. It has about 67% penetration in villages and fund 46% of the rural credit. Under this backdrop the student should study the principles and role of cooperation in the modern era. The paper deals with structure of cooperatives, different types of credit and non-credit cooperatives. It also covers various cooperative institutions operating at the national level.

- COURSE OUTCOME:**
- 1: Understand the principles of cooperation and the values of cooperative institutions
  - 2: Create awareness about the working of cooperative organizations in rural and urban areas.
  - 3: Demonstrate the knowledge about the working of various cooperative institutions in India
  - 4: Get familiar with the issues with the Cooperative organizations in the present scenario

### **Major (Mandatory)-5 PUBLIC ECONOMICS**

**PREAMBLE:** Role and functions of the Government in an economy have been changing with the passage of time. The term 'Public Finance' has traditionally been applied to the package of those policies and operations which involve the use of tax and expenditure measures while budgetary policy is an important part to understand the basic problems of use of resources, distribution of income, etc. There are vast array of fiscal institutions – tax systems, expenditure programmes, budgetary procedures, stabilization instruments, debt issues, levels of government, etc., which raise a spectrum of issues arising from the operations of these institutions. Further, the existence of externalities, concern for adjustment in the distribution of income and wealth, etc. require political processes for their solution in a manner, which combines individual freedom and justice. This course/ paper combines a thorough understanding of fiscal institutions with a careful practical analysis of the issues which underline budgetary policies.

- COURSE OUTCOME:**
1. Understand the role of government in economic planning and development.
  2. Examine the theory of public choice and public policy.
  3. Equip with theory of public expenditure and project evaluation.
  4. Analyse the theories of taxation and public budget.



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### **Major (Mandatory)-6 ECOLOGICAL AND RESOURCE ECONOMICS**

**PREAMBLE:** Since 1972 onwards, the new branches of Economics such as Resource Economics, Environmental Economics, Ecological Economics have been emerged out. The efforts being undertaken for rapid and all round development, which is contributing to rapid deterioration in quantity and quality of the natural resources. As a result, there is much discussion going on the planned use of the natural resources. This core course discusses the concept of resources, rational use of resources, theoretical approaches regarding the use of natural resources and many others, coupled with their applications and the various measures to maintain and improve the quantity and quality of natural resources.

- COURSE OUTCOME:**
1. Equip with the natural resources and the related issues.
  2. Analyse the sustainable development in different perspectives.
  3. Assess the exploitation of renewable and non-renewable natural resources.
  4. Discuss on the externalities and policy thereon.

### **Major (Elective)-7 FINANCIAL MARKETS AND INSTITUTIONS (Credit-4)**

**PREAMBLE:** Financial institutions play significant role in the growth and development process of economy. In globalization era, international financial system provides ramp for making uniformity and shaping economies consistently. This elective course examines Indian financial system with more focus on financial markets and financial institutions. The aim of this course is to make attentive about domestic and international financial components and their relevance. It also intended to provide practical experience and skill development modules in financial sector

- COURSE OUTCOME:**
- 1: Understand financial system and its relationship with economic development
  - 2: Explore financial market with their legal and regulatory framework
  - 3: Identify financial institutions and their risk management
  - 4: Analyze international financial environment

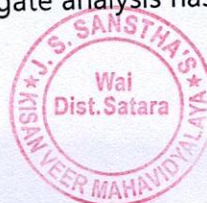
### **Major (Mandatory)-3 STATISTICS FOR ECONOMICS (Credit-4)**

**PREAMBLE:** The main objective of this paper is to train the students to use the advanced techniques of statistical analysis, which are commonly applied to understand and analyze economic problems. The emphasis of this paper is on understanding economics with the help of statistical tools. Hence, in this paper a student will be initiated into various economic concepts, which are amenable to statistical treatment.

- COURSE OUTCOME:**
1. Train the students to use the techniques of mathematical and statistical analysis, which are commonly applied to understand and analyze economic problems.
  2. Understand economics with the help of quantitative techniques.
  3. Develop the skills of using more quantitative techniques for economic analysis, research and forecasting.

### **Major (Mandatory)-7 MACRO ECONOMIC ANALYSIS**

**PREAMBLE:** Macroeconomics or aggregative economics analyses establishes the functional relationship between the large aggregates. The aggregate analysis has assumed such a great



  
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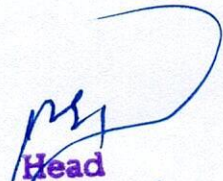
significance in recent times that a prior understanding of macroeconomic theoretical structure is considered essential for the proper comprehension of the different issues and policies. Macroeconomics now is not only a scientific method of analysis; but also a body of empirical economic knowledge. The paper entitled "Macro Economic Analysis" equips the students at the postgraduate level to understand systemic facts and latest theoretical developments for empirical analysis.

**COURSE OUTCOME:** 1. Demonstrate the systemic facts and latest theoretical developments at macro level studies for empirical analysis.

2. Acquire the prior knowledge of macroeconomic theoretical structure this is essential for the proper comprehension of the different issues and policies

3. Establish the functional relationship between the large aggregates



  
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