

**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

**Programme Outline**

**Detailed Curriculum and Scheme of Examination**

**for**

**4-Year U.G. Programme**

**Bachelor of Arts**

**in**

**Economics**

**(Hons./ Hons. with Research)**

**(2024 onwards)**

**Under 5-Year BA-MA Scheme**

**Offered by**

**University School of Humanities and Social Sciences**  
**GGSIU University, Dwarka**



**GURU GOBIND SINGH**  
**INDRAPRASTHA**  
**UNIVERSITY**

**Guru Gobind Singh Indraprastha University**  
**Sector 16C, Dwarka, Delhi – 110078 (India)**

***www.ipu.ac.in***

1. The revised course outline, scheme of examination and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38<sup>th</sup> meeting held on 28<sup>th</sup> May, 2025.
2. Implemented since August, 2024.

**Guru Gobind Singh Indraprastha University  
4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

**Vision of the School**

To foster integrative inquiry, research and creative professional activities, by uniting faculty and students in acquiring and applying knowledge in clinical, community and professional settings.

**Mission of the School**

USHSS offers intellectually stimulating courses/programmes that reflect the inter-related nature of the individual disciplines as well as the world around us. To this effect, it offers a number of courses to professional students that enhance their understanding of the society and culture in which they live, and enable them to obtain skills that can lead to successful and enriching careers. They are exposed to humanities and social sciences contexts with a view to equip them with holistic values implicit in technological and professional options; to appreciate their social surroundings; and to communicate effectively.

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**Part-1**

**Introduction to 4–Year UG Programme in Economics under 5-Year UG-PG Scheme**

This document describes the curriculum of the Bachelor of Arts in Economics offered at the University School of Humanities and Social Sciences at GGSIP University Dwarka Campus and affiliated institutions of the University.

In the event of any difficulty in implementing, and / or interpretation of any clause of the document, the same may be brought to the notice of the Dean, University School of Humanities and Social Sciences. The decision of the Dean, University School of Humanities and Social Sciences shall be final and implemented to resolve the issue. The same shall be put up in the subsequent meeting of the Board of Studies of the University School of Humanities and Social Sciences for its approval. If the decision of the Board of Studies of the University School of Humanities and Social Sciences is at variance with the decision taken earlier by the Dean of the School, the decision of the Board shall be effective from the date of the approval by the Board of Studies. In the interim period (between the approval of the Dean of the School and the Board of Studies approval), the decision already taken by the Dean of the school shall stand.

The **intake** in the programme shall be **60** with the addition of supernumerary seats as per the policy of the university.

During the programme, any seat falling vacant at any stage as per multiple exit-entry policy, shall be filled as per university norms.

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**Programme Outcomes**

**PO 1 (Knowledge):** The programme will provide students with an opportunity to develop critical thinking to carry out and investigate various socio-economic issues. It would help bridge the gap between analytical and theoretical thinking and motivate policy making.

**PO 2 (Understanding):** The programme will equip the students with classroom lectures, project discussions, presentations, and research work to help understand, analyse and solve empirical problems and lead to a holistic development.

**PO 3 (Synthesis):** The programme envisions synthesising the students’ own thinking/opinions regarding current national and international policies and issues.

**PO 4 (Application):** The programme intends to prepare students for jobs in the field of academics, policy making, research analyst etc. It also focuses on developing entrepreneurial skills among students apart from the academic teaching and the research work.

**Abbreviation:**

**APC:** Academic programme committee comprising all faculty of the school and as defined in the implementation rules.

**BoS:** Board of Study of the School, USHSS

**USHSS:** University School of Humanities and Social Sciences

**L:** Number of Lecture hours per week

**T/P:** Number of Tutorial / Practical Hours per week

**C:** Number of credits assigned to a course / paper

**COE:** Controller of Examinations

**SGPA/CGPA:** Semester/Cumulative Grade Point Average.

**UES:** University Examination System

**NUES:** No end term examination shall be held. The evaluation shall be done as per the scheme of examinations as described in the scheme of study.

**DSC - Discipline Specific Course**

**FC - Foundation Course**

**MSC- Minor Stream Course**

**IDC - Interdisciplinary Course**

**SEC - Skill Enhancement Course**

**AEC - Ability Enhancement Course**

**VAC – Value Addition Course**

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**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

**Definition, Eligibility and Duration of the Programme**

1. The UG programme shall be 4-year long followed by 1-Year PG Programme under 5-Year UG-PG Scheme, as per NEP 2020.
2. Each student shall be given his/her Academic Credit Account under the Academic Bank of Credits (ABC) scheme.
3. The USHSS will offer a B.A. degree with Major and Minor, as per UGC guidelines.
4. The UG programme will have multiple entry and exit policy:
  - a. **Undergraduate Certificate** will be awarded in the discipline of study after earning at least **44 credits** (including mandatory 4 credits from summer workshop/internship/vocational courses) in one year i.e. two semesters.
  - b. **Undergraduate Diploma** will be awarded in the discipline of study after earning at least **86 credits** (including mandatory 4 credits from summer workshop/internship/vocational courses) in two years i.e., four semesters.
  - c. **B.A.** will be awarded after 3 years i.e., 6 semesters, earning at least **134 credits**.
  - d. **B.A. (Hons.)** will be awarded after 4 years i.e., 8 semesters, earning a minimum **178 credits**.
  - e. **B.A. (Hons. with Research)** will be awarded after 4 years i.e., 8 semesters, earning at least **178 credits**, which includes a research project/dissertation in the 4<sup>th</sup> year of the study.
  - f. A student can earn 186 credits in 4 years. However, the degree in B.A. (Hons.) and B.A. (Hons. with Research) will be awarded after earning the minimum 178 credits.

**Semester/Credits:**

- An academic year is divided into two semesters.
- A semester comprises 90 working days.
- A summer term is for eight weeks during summer vacation. Internship/apprenticeship/work-based vocational education and training can be carried out during the summer term, especially by students who wish to exit after two semesters or four semesters of study. Regular courses may also be offered during the summer on a fast-track mode to enable students to do additional courses or complete backlogs in coursework. The HEIs can decide on the courses to be offered in the summer term depending on the availability of faculty and the number of students.

**Major and Minor disciplines**

**Major** discipline is the discipline or subject of main focus and the degree will be awarded in that discipline. Students should secure the prescribed number of credits through 21 Discipline Specific Core Courses i.e., 80 credits in the major discipline, 2 Discipline Specific Seminars i.e., 4 credits and also write a research dissertation carrying 12 credits or should earn equal number of credits from Discipline Specific Core Courses. (80+4+12=96 credits)

**Minor Stream** helps a student to gain a broader understanding beyond the major discipline. A student should secure 32 credits from a discipline through minor stream courses to be awarded minor in the concerned discipline. For example, if a student pursuing Economics major obtains a minimum 32 credits from English/Statistics/or any other discipline will be awarded B.A. degree in Economics with a **Minor** in the concerned discipline.

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**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

**Minor Specialization** helps a student to gain a basic understanding beyond the major discipline. Any student who earns minimum 12 or more from a set of courses other than DSC that belong to a particular field shall obtain minor specialization in the concerned field. A set of Minor Specializations under the 4-year BA programme in Economics is given at the end of the document.

**Awarding UG Certificate, UG Diploma, and Degrees**

**UG Certificate:** Students who opt to exit after completion of the first year and have secured 44 credits will be awarded a UG certificate, including one vocational course/workshop/internship of 4 credits during the summer vacation of the first year. These students are allowed to re-enter the degree programme within three years and complete the degree programme within the stipulated maximum period of seven years.

**UG Diploma:** Students who opt to exit after completion of the second year and have secured 86 credits, including one vocational course/workshop/internship of 4 credits during the summer vacation of the second year. These students are allowed to re-enter within a period of three years and complete the degree programme within the maximum period of seven years.

**3-year UG Degree:** Students who wish to undergo a 3-year UG programme will be awarded UG Degree in the Major discipline after successful completion of three years, securing 134 credits and satisfying the minimum credit requirements as given in the table.

**4-year UG Degree (Honours):** A four-year UG Honours degree in the major discipline will be awarded to those who complete a four-year degree programme with minimum 178 credits and have satisfied the minimum credit requirements.

**4-year UG Degree (Honours with Research):** Students who secure 75% marks and/or above in the first six semesters and wish to undertake research at the undergraduate level can choose a research stream in the fourth year. They should do a research project or dissertation under the guidance of a faculty member of the University/College. The research project/dissertation will be in the major discipline. Those students who secure 178 credits, including 12 credits from a research project/dissertation, will be awarded UG Degree (Honours with Research).

**UG Degree Programmes with Single Major:** A student has to secure a minimum of 100 credits from the major discipline in 4 years of UG programme for the award of a single major in the concerned discipline.

**UG Degree Programmes with Double Major:** A student earning 100 credits from two disciplines with at least 48 credits from one discipline will be awarded a Double Major.

**UG Degree Programmes with Major and Minor:** A student has to secure a minimum of 100 credits from the major discipline and 32 from the Minor discipline in a 4-year UG degree to be awarded a UG degree with Major and Minor.

**\*Note:** Subject to availability of faculty and infrastructure.

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**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

**Eligibility for the UG Programmes**

Senior Secondary School Leaving Certificate or Higher Secondary (12th Grade) with minimum 50% marks in 10+2 and 5% percent relaxation to students from SC/ST category. Certificate obtained after successful completion of Grade 12 or equivalent stage of education corresponding to Level-4.

**Duration of the Programme**

- i. The duration of the UG programme is 4 years or 8 semesters. Students who desire to undergo a 3-year UG Programme will be allowed to exit after completion of the 3<sup>rd</sup> year.
- ii. If a student wants to leave after the completion of the first or second year, the student will be given a UG Certificate or UG Diploma, respectively, provided they secure the prescribed number of credits. Students who exit with a UG certificate or UG diploma are permitted to re-enter within three years and complete the degree programme.
- iii. Students may be permitted to take a break from the study during the period of study but the total duration for completing the programme shall not exceed 7 years.

**Scheme of Examination**

1. The student shall be evaluated for each paper through continuous internal and external evaluations respectively.
2. **Internal** evaluation for each paper shall be for **40 marks** as detailed below:

Minor Exams (Written Test):	20 marks
Assignments/Presentations:	10 marks
Discussion and Participation:	10 marks
<b>TOTAL</b>	<b>= 40 marks</b>
3. If otherwise stated, **External** evaluation for courses under UES scheme shall be based on end-term examination carrying **60 marks**. There would be five questions, one from each unit with internal choice. Each question will carry 12 marks.
4. Minimum credit requirement is given at the end of the document.

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## Annexure “B”

**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**Outline for 4-year BA (Economics) under 5-year BA-MA Scheme**

Semester I														
Course Groups	Course ID	Course Code	Course Title	Max Marks	Pass Marks	Internal Marks	Internal Pass Marks	M/D	L	T/P	Credits	Total Credit	Mode of Examination	Compulsory / Elective
		<b>Theory</b>												
<b>Discipline Specific Core (DSC)</b>	616101	BAECO101	Principles of Microeconomics	100	40	40	16	MAND	3	1	4	4	UES	Compulsory
<b>Foundation Course (FC)</b>	616103	BAECO103	Mathematical Methods of Economics	100	40	40	16	MAND	3	1	4	4	UES	Compulsory
<b>Interdisciplinary Courses</b> Choose from a discipline different from Major (IDC)	<b>Any One from the Basket</b>													
	616105	BAECO105	Basic Statistics for Economics	100	40	40	16	MAND	2	1	3	3	UES	Elective
	616107	BAECO107	IT Tools for Statistics in Economics - I	100	40	40	16	MAND	2	1	3		NUES	Elective
			MOOCs Any other IDC offered by other USS											
<b>Skill Enhancement Course (SEC)</b>	<b>Any One from the Basket</b>			100	40	40	16	MAND	2	1	3	3	NUES	Elective
	616109	BAECO109	Basics of Excel & Data Analysis											
			Any SE Course from other USS											
<b>Ability Enhancement Course (AEC)</b>	<b>Any One from the Basket</b>			100	40	40	16	MAND	2	0	2	2	UES	Elective
	617107	BAENG107	English Language and Grammar-I											
	617109	BAENG109	Punjabi - I											
	617111	BAENG111	French - I											
	617113	BAENG113	German – I											
	617115	BAENG115	Japanese-I											
	617117	BAENG117	Spanish - I											
	617123	BAENG123	Hindi –I											

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## Annexure “B”

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Value Addition Course (VAC)	Any One from the Basket													
	617119	BAENG119	Introduction to Indian Philosophy	100	40	40	16	MAND	4	0	4	4	NUES	Elective
			Any VA Course from other USS											
<b>Total</b>									<b>16</b>	<b>4</b>	<b>20</b>	<b>20</b>		

**\*NUES: Non-University Examination Scheme.**

The evaluation shall be in NUES mode through assignments/presentations by the concerned teacher. Marks shall be given out of 100.

Group	Code	Course Title	L	P	Credits
Statutory		NSS / NCC / Cultural Clubs / Technical Society /Technical Club/Music/Fine Arts*	-	-	-

**\*NUES:** Comprehensive evaluation of the students by the concerned coordinator of NCC / NSS / Cultural Clubs / Technical Society / Technical Clubs/Music/Fine Arts, out of 100 to be done as per the evaluation schemes worked out by these activity societies and organizations. The co-ordinators shall be responsible for the evaluation of the same. These activities shall start from the 1<sup>st</sup> semester and the evaluation shall be done at the end of the 6<sup>th</sup> semester for students admitted in the first semester. Students would be required to continue with the above-mentioned clubs for a period of three years. Students admitted in the 2<sup>nd</sup> year (3<sup>rd</sup> semester) as lateral entry shall undergo training or participate in the activities for the period of 3 years.

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**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

Semester II														
Course Groups	Course ID	Course Code	Course Title	Max Marks	Pass Marks	Internal Marks	Internal Pass Marks	M/D	L	T/P	Credits	Total Credit	Mode of Examination	Compulsory / Elective
			<b>Theory</b>											
<b>Discipline Specific Core (DSC)</b>	616102	BAECO102	Principles of Macroeconomics	100	40	40	16	MAND	3	1	4	4	UES	Compulsory
<b>Foundation Course (FC)</b>	616104	BAECO104	Basics of Statistics	100	40	40	16	MAND	3	1	4	4	UES	Compulsory
<b>Interdisciplinary Courses</b> Choose from a discipline different from Major (IDC)	<b>Any One from the Basket</b>													
	616106	BAECO106	IT Tools for Statistics in Economics - II	100	40	40	16	MAND	2	1	3	3	NUES	Elective
	616108	BAECO108	Introduction to Economics	100	40	40	16	MAND	2	1	3		UES	Elective
			Any other IDC offered by other USS MOOCs											
<b>Skill Enhancement Course (SEC)</b>	<b>Any One from the Basket</b>			100	40	40	16	MAND	2	1	3	3	NUES	Elective
	616110	BAECO110	Advanced Excel & Data Analysis											
			MOOOCs											
			Course from UGC Approved List											
			Any other SEC offered other USS											
<b>Ability Enhancement Course (AEC)</b>	<b>Any One from the Basket</b>			100	40	40	16	MAND	2	0	2	2	UES	Elective
	617112	BAENG112	English Language and Grammar-II											
	617114	BAENG114	Punjabi-II											
	617116	BAENG116	French-II											
	617118	BAENG118	German-II											
	617120	BAENG120	Japanese-II											
	616122	BAENG122	Spanish -II											
	616126	BAENG126	Hindi –II											

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## Annexure “B”

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**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

Value Addition Course (VAC)	Any One from the Basket													
		BAECO112	Economics, Society and Human Values	100	40	40	16	MAND	4	0	4	4	NUES*	Elective
			Any VA Course from other USS											
<b>Total</b>									<b>16</b>	<b>4</b>	<b>20</b>	<b>20</b>		

**\*NUES: Non-University Examination Scheme.**

The evaluation shall be in NUES mode through assignments/presentations by the concerned teacher. Marks shall be given out of 100.

**NOTE: For those who wish to exit after two semesters, i.e. one year or for those who wish to earn extra credits**

Group	Code	Course Title	L	P	Credits
Extra-curricular		Summer Training /Internship/Workshop**	-	-	4

**\*\*It is mandatory for a student to undertake a minimum two-week long Summer Training or Internship or Workshop who wishes to exit after two semesters to earn a Certificate after successful completion of one year.**

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## Annexure “B”

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**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

Semester III														
Course Groups	Course ID	Course Code	Course Title	Max Marks	Pass Marks	Internal Marks	Internal Pass Marks	M/D	L	T/P	Credits	Total Credit	Mode of Examination	Compulsory / Elective
			Theory											
DSC	616201	BAECO201	Intermediate Microeconomics - I	100	40	40	16	MAND	3	1	4	12	UES	Compulsory
DSC	616203	BAECO203	Mathematical Methods for Economics - I	100	40	40	16	MAND	3	1	4		UES	Compulsory
DSC	616205	BAECO205	Statistical Methods for Economics	100	40	40	16	MAND	3	1	4		UES	Compulsory
Minor Stream Course (MSC)			Any One from the Basket	100	40	40	16	MAND	3	1	4	4	UES	Elective
	616207	BAECO207	Environmental Economics											
	616209	BAECO209	History of Economic Thought											
	616211	BAECO211	International Relations and Organisations											
IDC-III			Any One from the Basket											
	616213	BAECO213	Stock Market and Investment Planning	100	40	40	16	MAND	2	1	3	3	NUES	Elective
			Any other IDC offered by other USS											
			MOOCs											
SECIII			Any One from the Basket	100	40	40	16	MAND	2	1	3	3	NUES	Elective
	616215	BAECO215	Data Analysis with ‘R’											
			Any other SEC offered by the University School of Studies											
AECIII			Any One from the Basket	100	40	40	16	Droppable	2	0	2	2	UES	Elective
	617215	BAENG215	English Language and Grammar-III											
	617217	BAENG217	Punjabi-III											
	617219	BAENG219	French-III											
	617221	BAENG221	German-III											
	617223	BAENG223	Japanese-III											
	617225	BAENG225	Spanish-III											
	617227	BAENG227	Hindi –III											
Total									18	6	24	24		

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**Annexure “B”**

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4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

Semester IV														
Course Groups	Course ID	Course Code	Course Title	Max Marks	Pass Marks	Internal Marks	Internal Pass Marks	M/D	L	T/P	Credits	Total Credit	Mode of Examination	Compulsory / Elective
			Theory											
DSC	616202	BAECO202	Intermediate Macroeconomics – I	100	40	40	16	MAND	3	1	4	12	UES	Compulsory
DSC	616204	BAECO204	Introduction to Econometrics	100	40	40	16	MAND	3	1	4		UES	Compulsory
DSC	616206	BAECO206	Development Economics	100	40	40	16	MAND	3	1	4		UES	Compulsory
	Any two from the Basket													
Minor Stream Course (MSC)	616208	BAECO208	Basics of Game Theory	100	40	40	16	MAND	3	1	4	8	UES	Elective
	616210	BAECO210	Economics of Intellectual Property Rights					3	1	4				
								3	1	4				
								3	1	4				
	616212	BAECO212	Basics of Financial Economics											
			MOOCs											
AECIII	Any One from the Basket			100	40	40	16	Droppable	2	0	2	2	UES	Elective
	617216	BAENG216	English Language and Grammar-IV											
	617218	BAENG218	Punjabi-IV											
	617220	BAENG220	French-IV											
	617222	BAENG222	German-IV											
	617224	BAENG224	Japanese-IV											
	617226	BAENG226	Spanish-IV											
	617228	BAENG228	Hindi-IV											
	Total													17

**NOTE: For those who wish to exit after four semesters, i.e. two years or for those who wish to earn extra credits**

Group	Course ID	Course Code	Course Title	L	P	Credits
<b>Extra-curricular*</b>	-	-	Workshop/Summer Training / Internship	-	-	4

**\*It is mandatory for a student to undertake a minimum two-week long Summer Training or Internship or Workshop who wishes to exit after four semesters to earn a Diploma after successful completion of two years.**

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## Annexure “B”

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**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

Semester V														
Course Groups	Course ID	Course Code	Course Title	Max Marks	Pass Marks	Internal Marks	Internal Pass Marks	M/D	L	T/P	Credits	Total Credit	Mode of Examination	Compulsory / Elective
			<b>Theory</b>											
DSC	616301	BAECO301	Intermediate Microeconomics – II	100	40	40	16	MAND	3	1	4	12	UES	Compulsory
DSC	616303	BAECO303	Indian Economy – I	100	40	40	16	MAND	3	1	4		UES	Compulsory
DSC	616305	BAECO305	Money, Banking and Financial Markets	100	40	40	16	MAND	3	1	4		UES	Compulsory
DSC	616351	BAECO351	Seminar	100	40	40	16	MAND	-	-	2	2	NUES	Compulsory
	<b>Any two from the Basket</b>													
Minor Stream Course (MSC)	616307	BAECO307	Economics of Health and Education	100	40	40	16	MAND	3	1	4	8	UES	Elective
	616309	BAECO309	Advanced Econometrics						3	1	4			
	616311	BAECO311	Introduction to Political Economy						3	1	4			
	616313	BAECO313	Economics of Urban Planning						3	1	4			
			MOOCs											
<b>Total</b>									<b>15</b>	<b>5</b>	<b>22</b>	<b>22</b>		

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**Annexure “B”**

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Semester VI														
Course Groups	Course ID	Course Code	Course Title	Max Marks	Pass Marks	Internal Marks	Internal Pass Marks	M/D	L	T/P	Credits	Total Credit	Mode of Examination	Compulsory / Elective
			<b>Theory</b>											
DSC	616302	BAECO302	Intermediate Macroeconomics – II	100	40	40	16	MAND	3	1	4	16	UES	Compulsory
DSC	616304	BAECO304	Indian Economy – II	100	40	40	16	MAND	3	1	4		UES	Compulsory
DSC	616306	BAECO306	Principles of Public Economics	100	40	40	16	MAND	3	1	4		UES	Compulsory
DSC	616308	BAECO308	International Trade	100	40	40	16	MAND	3	1	4		UES	Compulsory
DSC	616352	BAECO352	Seminar	100	40	40	16	MAND	-	-	2	2	NUES	Compulsory
	<b>Any One from the Basket</b>													
Minor Stream Course (MSC)	616310	BAECO310	Economics of Gender	100	40	40	16	MAND	3	1	4	4	UES	Elective
	616312	BAECO312	Law Economics											
	616314	BAECO314	Research Methodology and Data Extraction											
<b>Total</b>									<b>15</b>	<b>5</b>	<b>22</b>	<b>22</b>		

Group	Code	Course	L	P	Credits
		NSS / NCC / Cultural Clubs / Technical Society / Technical Club/Music/Fine Art*			2

**\*Note**

- Comprehensive evaluation of the students by the concerned coordinator of NCC / NSS / Cultural Clubs / Technical Society / Technical Club/Music/Fine Art, out of 100 to be done as per the evaluation schemes worked out by these activity societies and organizations. The coordinators shall be responsible for the evaluation of the same. These activities shall start from the 1<sup>st</sup> semester and the evaluation shall be done at the end of the 6<sup>th</sup> semester for students admitted in the first semester. Students would be required to continue with the above-mentioned clubs for a period of three years. Students admitted in the 2<sup>nd</sup> year (3<sup>rd</sup> semester) as lateral entry shall undergo training or participate in the activities for the period of 3 years.

Group	Code	Course	L	P	Credits
		Course on Happiness			2

- It is optional for all students to do a course on happiness. A student may decide to take the course anytime from semester 1 till semester 6.
- The students who wish to exit after the successful completion of six semesters after three years should be awarded the UG Degree in Economics

- The revised course outline, scheme of examination and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38<sup>th</sup> meeting held on 28<sup>th</sup> May, 2025.
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**Annexure “B”**

**Guru Gobind Singh Indraprastha University  
4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

Semester VII														
Course Groups	Course ID	Course Code	Course Title	Max Marks	Pass Marks	Internal Marks	Internal Pass Marks	M/D	L	T/P	Credits	Total Credit	Mode of Examination	Compulsory / Elective
			<b>Theory</b>											
DSC	616401	BAECO401	Advanced Microeconomics	100	40	40	16	MAND	3	1	4	16	UES	Compulsory
DSC	616403	BAECO403	Advanced Statistics	100	40	40	16	MAND	3	1	4		UES	Compulsory
DSC	616405	BAECO405	Advanced Mathematical Methods in Economics	100	40	40	16	MAND	3	1	4		UES	Compulsory
DSC	616407	BAECO407	Advanced Macroeconomics	100	40	40	16	MAND	3	1	4		UES	Compulsory
	<b>Any One from the Basket</b>													
Minor Stream Course (MSC)	616409	BAECO409	Corporate Economics	100	40	40	16	MAND	3	1	4	4	UES	Elective
	616411	BAECO411	Industrial Economics	100	40	40	16	MAND	3	1	4		UES	Elective
	616413	BAECO413	Economics of Corporate Social responsibility	100	40	40	16	MAND	3	1	4		UES	Elective
<b>Total</b>									<b>15</b>	<b>5</b>	<b>20</b>	<b>20</b>		

**Note:**

- Those Students who secure 75% marks and/or above in the first six semesters and wish to undertake research at the undergraduate level will submit his/her research proposal for evaluation at the beginning of the 7<sup>th</sup> semester. The research proposal shall be evaluated by the SRC of the school.
- Those students who secure less than 75% marks in the first six semesters shall pursue UG Degree (Hons.) through Scheme B

Semester VIII Scheme (A)														
Course Groups	Course ID	Course Code	Course Title	Max Marks	Pass Marks	Internal Marks	Internal Pass Marks	M/D	L	T/P	Credits	Total Credit	Mode of Examination	Compulsory / Elective
			Theory											
DSC	616402	BAECO402	Research Methodology with Advanced Econometrics	100	40	40	16	MAND	3	1	4	4	UES	Compulsory
DSC	616404	BAECO404	Dissertation and Viva-Voce*	100	40	40	16	MAND	-	-	12	12	UES	Compulsory
	Any two from the Basket													
Minor Stream Course (MSC)	616412	BAECO412	Financial Econometrics	100	40	40	16	MAND	3	1	4	8	UES	Elective
	616414	BAECO414	Agriculture Economics						3	1	4			
	616416	BAECO416	Big Data Analysis						3	1	4			
	616418	BAECO418	Economic Analysis with R						3	1	4			
Total									-	-	24	24		

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- Implemented since August, 2024.



## Annexure “B”

**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

Semester VIII Scheme (B)														
Course Groups	Course ID	Course Code	Course Title	Max Marks	Pass Marks	Internal Marks	Internal Pass Marks	M/D	L	T/P	Credits	Total Credit	Mode of Examination	Compulsory / Elective
			Theory											
DSC	616402	BAECO402	Research Methodology with Advanced Econometrics	100	40	40	16	MAND	3	1	4	16	UES	Compulsory
DSC	616406	BAECO406	Development Theories in Economics	100	40	40	16	MAND	3	1	4		UES	Compulsory
DSC	616408	BAECO408	Public Economics	100	40	40	16	MAND	3	1	4		UES	Compulsory
DSC	616410	BAECO410	International Trade and Policy	100	40	40	16	MAND	3	1	4		UES	Compulsory
	Any two from the Basket			100	40	40	16	MAND	3	1	4	8	UES	Elective
Minor Stream Course (MSC)	616412	BAECO412	Financial Econometrics											
	616414	BAECO414	Agriculture Economics											
	616416	BAECO416	Big Data Analysis											
	616418	BAECO418	Economics Analysis with R											
Total									18	6	24	24		

**\*Note:** For guidance purposes in dissertation and Viva-Voce (BAECO404) the faculty will be allocated one hour per student to the maximum of six hours per week.

**Minor Specialization:** Any student who opt for two courses from the list given below and also writes a dissertation in the concerned field will be awarded minor specialisation in the following field of studies:

- 1. Development Economics:** Environment, Agriculture, Gender, Health, Education, Research Methodology and Dissertation
- 2. Financial Economics:** Financial Economics, Stock Market and Financial Planning and Dissertation
- 3. Applied Economics:** Advanced Macroeconomics, Game Theory, Big Data Analytics and Dissertation
- 4. Public Economics and Policy:** History of Economic Thought, Law and Economics, Political Economy, Intellectual Property Rights, Urban Planning, International Relations and Organization, Open Economy and Dissertation

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2. Implemented since August, 2024.

**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

**Implementation Rules:**

1. The examinations, attendance criteria to appear in examinations, promotion and award of the degree shall be governed by the Ordinance 11 of the University.
2. Multiple entry and exit policy, credit distribution for different levels and award of certificate, diploma and UG degrees under the 5-year BA-MA Scheme shall be as according to the table given below:

**Credit Summary of the UG Programme in Economics at USHSS****Table -1: Distribution of Credits:**

Semester	Discipline Specific Course (DSC)	Foundation Course (FS)		Interdisciplinary Courses (IDC)	Skill Enhancement Course (SEC)	Ability Enhancement Course (AEC)	Value Addition Course (VAC)	Dissertation/ Project	Statutory	Total Credits Offered
Sem 1	4	4		3	3	2	4	-----	-----	20
Sem 2	4	4		3	3	2	4	-----	-----	20
<b>Credits after one year 40</b> <i>Students exiting the programme after securing 40 credits will be awarded UG Certificate in the relevant Discipline /Subject provided they secure additional 4 credits through work-based vocational courses offered during the summer term or internship /workshops/apprenticeship in addition to 6 credits from skill-based courses earned during first and second semester.</i>										
Semester	Discipline Specific Course (DSC)		Minor Stream Course (MSC)	Interdisciplinary Courses (IDC)	Skill Enhancement Course (SEC)	Ability Enhancement Course (AEC)	Value Added Course	Dissertation	Statutory	Total Credits
Sem 3	12		4	3	3	2	-----	-----	-----	24
Sem 4	12		8	-----	-----	2	-----	-----	-----	22
<b>Credits after two years 86 + 8 (extra credits) = 94</b> <i>Students exiting the programme after earning at least 86 credits out of 94 will be awarded the UG Diploma in the relevant Discipline/Subject provided they secure additional 4 credit through skill-based vocational courses offered during the first year or the second-year summer term.</i> <i>It is mandatory for all students to undertake at least one summer training/internship during four semesters of UG programme.</i>										
Sem 5	14		8	-----	-----	-----	-----	-----	-----	22
Sem 6	18		4	-----	-----	-----	-----	-----	2+2*	26
<b>Credits after three years = 142</b> <b>Students will be awarded UG Degree in the relevant Discipline/Subject upon securing 134 credits</b> <i>*Students may also opt for a Happiness Course carrying 2 credits any time during the first six semesters of the UG programme.</i> <i>Students will be given 2 credits for participating in NCC/NSS/Clubs under DSW.</i>										
Sem 7	16		4	-----	-----	-----	-----	-----	-----	20
Sem 8 A	4		8	-----	-----	-----	-----	12	--	24
Sem 8 B	16		8	--	--	--	--	--	--	24
<b>Credits after four years = 186</b> <i>Students, who undertake a research project in the relevant Discipline/Subject and secure the minimum 178 credits out of 186 in the 4<sup>th</sup> year of the UG Programme, shall be awarded BA (Hons. with Research)</i> <i>Students, who do not undertake a research dissertation in the 4<sup>th</sup> year of the UG Programme and earn the minimum 178 credits, shall be awarded UG Degree (Hons.)</i>										
									<b>Total</b>	<b>186</b>
									<b>Minimum Credits Required</b>	<b>178</b>

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**Scheme A (With Dissertation)**

S. No.	Category of Course	Minimum Credit Requirement	Credits Offered at USHSS	Minimum Credit Requirement	Credits Offered at USHSS
		3-yearUG		4-YearUG	
1.	Major (Core)	64	64	84	84
2.	Minor Stream	24	24	36	36
3.	Foundation Course	08	08	08	08
4.	Interdisciplinary Courses	09	09	09	09
5.	Skill Enhancement Courses (SEC)	09	09	09	09
6.	Ability Enhancement Courses (AEC)	04	08	04	08
7.	Value Addition Courses	08	08	08	08
8.	Summer Internship	04	08	04	08
9.	Statutory Course (NCC/NSS/Clubs)	02	02	02	02
10.	Happiness Course	02	02	02	02
11.	Research Project/Dissertation	--	--	12	12
	<b>Total</b>	<b>134</b>	<b>142</b>	<b>178</b>	<b>186</b>

**Scheme B (Without Dissertation)**

S. No.	Category of Course	Minimum Credit Requirement	Credits Offered at USHSS	Minimum Credit Requirement	Credits Offered at USHSS
		3-yearUG		4-YearUG	
1.	Major (Core)	64	64	96	96
2.	Minor Stream	24	24	36	36
3.	Foundation Course	08	08	08	08
4.	Interdisciplinary Courses	09	09	09	09
5.	Skill Enhancement Courses (SEC)	09	09	09	09
6.	Ability Enhancement Courses (AEC)	04	08	04	08
7.	Value Addition Courses	08	08	08	08
8.	Summer Internship	04	08	04	08
9.	Statutory Course (NCC/NSS/Clubs)	02	02	02	02
10.	Course on Happiness	02	02	02	02
	<b>Total</b>	<b>134</b>	<b>142</b>	<b>178</b>	<b>186</b>

<b>Total Credits of UG Programme in Economics</b>	<b>=</b>	<b>186</b>
<b>Minimum Credits required to earn the UG Degree</b>	<b>=</b>	<b>178</b>
<b>Credits for Major</b>	<b>=</b>	<b>96</b>
<b>Credits for Minor</b>	<b>=</b>	<b>36</b>

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER- I**

**Paper Code:** BAECO101

**Paper:** Principles of Microeconomics

**Internal marks:** 40

**Mode of Exam:** UES

**Lectures – 3, Tutorial – 1**

**Total Credits – 4**

**External marks:** 60

**Course Objective:** To enable the students to familiarize themselves with various issues and concepts in introductory microeconomics.

**Course Outcomes**

CO1: To enable students to understand the fundamental microeconomic concepts—scarcity, opportunity cost, marginal analysis, and comparative advantage.

CO2: Apply graphical and algebraic supply-and-demand models to determine equilibrium price and quantity, and analyze the effects of government interventions (e.g., price ceilings, price floors, taxes, and subsidies) on market outcomes and welfare.

CO3: Analyze consumer behaviour through utility-maximization and indifference-curve frameworks, and predict how changes in prices and income alter individual and market demand.

CO4: Derive and interpret firms’ cost structures in the short and long run, and use profit-maximization conditions to determine output decisions under perfect competition.

**Unit I: Introduction**

What is economics – Micro and Macroeconomics – Positive and normative analysis – Scarcity and choice – Opportunity cost – Central problems – Production possibility frontier – Society’s choice and PPF – Demand – Law of demand – Demand schedule – Supply – Supply schedule – Market Equilibrium – Elasticity of demand and supply – Types and Measurement of Elasticity – Economics applications

**Unit II: The Households**

The consumption decision – Budget constraint – Income/price changes – Consumer preferences – Indifference curves – Consumer Equilibrium – Substitution and income effects – Labour supply and savings decision – Choice between leisure and consumption

**Unit III: Production Decision and Markets**

Production function – Short Run cost – Long run cost – Profit maximization – Perfect Competition – Imperfect competition and monopoly behaviour

**Unit IV: Input Market**

Labour and land markets – Basic concepts – Derived demand – Productivity of an input, Marginal productivity of labour – Marginal revenue product – Demand for labour – Input demand curves – Shifts in input demand curves – Competitive labour markets – Labour markets and public policy

**Recommended Readings**

1. Samuelson, P. A., & Nordhaus, W. D. (2010). *Economics* (19th ed.) McGraw – Hill.
2. Lipsey, R., & Chrystal, A. (2015). *Economics* (13th ed.) Oxford University Press.
3. Stiglitz, J. E., & Walsh, C. E. (2006). *Principles of Economics* (4th ed.). W.W. Norton & Company, New York

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER- I**

**Paper Code:** BAECO103

**Paper:** Mathematical Methods of Economics

**Internal marks:** 40

**Mode of Exam:** UES

**Lectures – 3, Tutorial – 1**

**Total Credits – 4**

**External marks:** 60

**Course Objective:** To encourage students to familiarize a wider and deeper understanding of how to solve and formulate mathematical problems through the basic knowledge of real number system, set theory, differentiation, integration etc.

**Course Outcomes**

CO1: To familiarize students with fundamental concepts of basic mathematics for economic applications

CO2: To develop a basic understanding of differentiation and integration.

CO3: To identify, solve and interpret mathematical functions using basic calculus.

CO4: To enable students to critically analyse and evaluate economic models using mathematical instruments

**Unit I: Introduction**

Real Number System – Sets and functions – Relations and their properties – Types of functions – Functions of more than one variable – Introduction to Arithmetic and Geometric Progression – Set theory – Venn diagram

**Unit II: Differentiation**

Continuity and Differentiability – Derivative of a function: One and more than one variable – Differentials and Differentiation – Second and higher order derivatives – Maxima and Minima – Properties and economic applications

**Unit III: Integration**

Introduction – Basic rules and methods of Integration – Integrals – Improper Integrals – Economic Applications

**Unit IV: Matrix and Determinants**

Linear Models and Matrix Algebra – Types of Matrices – Matrix Operations and applications – Elementary row operation – Rank of a Matrix – Inverse of a Matrix – Determinants, Adjoint, cofactor – Cramer’s rule and its application

**Recommended Readings**

1. Chiang, A., Wainwright, K. (2005). *Fundamental methods of mathematical economics*. Boston, Mass. McGraw-Hill/Irwin.
  2. Sydsaeter, K., Hammond, P. (2002). *Mathematics for economic analysis*. Pearson Educational.
  3. Bhardwaj, R. S. (2007). *Mathematics for economics and business*. Excel Books India.
- (Any other reading materials and case studies to be provided by the instructor in the class)

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER- I**

**Paper Code:** BAECO105  
**Paper:** Basic Statistics for Economics  
**Internal marks:** 40  
**Mode of Exam:** UES

**Lectures - 2, Tutorial - 1**  
**Total Credits –3**  
**External marks: 60**

**Course Objective:** The course aims to introduce the students to the basic concepts of statistics and its economic applications.

**Course Outcomes**

CO1: To impart the knowledge on basic concepts of statistics

CO2: To ensure that the students understand the application of basic concepts of statistics to economics.

CO3: To enable students to comprehend the various statistical tools and their application

CO4: Enable students to solve assignments and discuss applications of statistics to various economic concepts

**Unit I: Introduction**

Primary and Secondary Data – Data Collection – Tabular and Graphical Analysis – Frequency Distributions – Measures of Central Tendency: Mean, Median, Mode – Measures of Dispersion: Range, Variance, Standard Deviation

**Unit II: Sampling Distribution and Hypothesis Testing**

Concepts of a parameter, statistic, sampling distribution – Chi-square, student's 't, Snedecor's F distributions – Null and alternative hypotheses: Simple and Composite hypotheses – Type I, and Type II errors – critical region – power function

**Unit III: Correlation and Regression**

Scatter Diagram – Types of Correlation – Karl Pearson's Coefficient of Correlation – Spearman's Coefficient of Correlation – Rank Coefficient of Correlation – Linear Regression in two variables

**Unit IV: Assignments and Discussions**

Students would be required to complete assignments/case studies applying the statistical concepts taught in the class

**Recommended Readings**

1. S.C. Gupta and V.K. Kapoor, (2014). *Fundamentals of Mathematical Statistics*, Sultan Chand & Sons.
2. A.M. Goon, M.K. Gupta and B Dasgupta, (2016). *Fundamentals of Statistics*, Vol.1, World Press (P) Ltd.
3. Spiegel M.R, (1989). *Theory and Problems and Statistics, Schaum Outline Series*, Second edition.
4. R. Johnson and G. Bhattacharya (2014). *Statistics: Principles and Methods*, John Wiley and Sons, seventh edition
5. J. E. Freund, (2013) *Mathematical Statistics*, Prentice Hall of India., eighth edition

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER-I**

**Paper Code:** BAECO107

**Paper:** IT Tools for Statistics in Economics – I

**Internal Marks:** 40

**Mode of Exam:** NUES

**Lectures - 2, Tutorial – 1**

**Total Credits – 3**

**External Marks: 60**

**Course Objectives:** The course aims to introduce students to the basic Statistical tools used in analysing and visual representation of data using MS Excel and Power Bi.

**Course Outcomes**

CO1: To develop the understanding of basic tools of statistics using IT tools, such as MS Excel and Power Bi

CO2: To equip students with basic computing skills required for representing data

CO3: To familiarize students with fundamental concepts that play important role in understanding and visualizing data using Power Bi

CO4: To enable students with basic quantitative skills required for analysing data using Excel

**Unit I: Introduction**

Introduction to Excel – Data Entry – Data Formats – Importing Data – Primary and Secondary Data – Variables and Descriptive Statistics – Frequency tables – Histograms – Bar graphs – Pie charts – Stem and Leaf Plots

**Unit II: Measures of Central Tendency and Dispersion**

Distribution Statistics – Measures of Central Tendency: Mean, Median and Mode – Measures of Dispersion: Range, Variance & Standard Deviation, Quartiles, Deciles and Percentiles – Measures of Shape: Skewness and Kurtosis – Outliers – Boxplots – Normal Curve and its Properties: Visual Representation

**Unit III: Data Analysis with Power Bi**

Introduction – Uploading Data – Introduction to Reports – Visual Interactions – Sharing a Dashboard

**Unit IV: Assignments and Discussions**

Students would be required to do assignments/ projects applying the concepts taught in the class using power Bi and MS Excel

**Recommended Readings**

1. Berk, N. K., & Carey, P. (2010). *Data Analysis with Microsoft Excel: updated for office 2007*. Brooks/Cole, Cengage Learning.
2. Ferrari, A., & Russo, M. (2016). *Introducing Microsoft Power BI*. Microsoft Press.
3. Rowntree, D. (2018). *Statistics without tears - A primer for non-mathematicians*, Allyn and Bacon.
4. Levin, I.R., Rubin, S.D., Siddiqui, H.M., & Rastogi, S. (2014). *Statistics for Management*, 7<sup>th</sup> ed., Pearson
5. Jelen, B. (2010). *Charts and Graphs: Microsoft Excel 2010*. Pearson Education India

**Suggested Data Sources**

1. <https://data.worldbank.org/>
2. <https://www.statista.com/>
3. <https://data.gov.in/>
4. <https://censusindia.gov.in/>
5. <https://www.kaggle.com/>
6. <http://data.un.org/>

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER-I**

**Paper Code:** BAECO109

**Paper:** Basics of Excel and Data Analysis

**Internal Marks:** 40

**Mode of Exam:** NUES

**Lectures - 2, Tutorial -1**

**Total Credits - 3**

**External Marks:** 60

**Course Objectives:** The course aims to introduce the students to the basics of Ms Excel and its applications data analysis.

**Course Outcomes**

CO1: To enable students, understand the basic concepts of excel and data analysis

CO2: To equip students with basic data computational and presentation skills

CO3: To familiarize with data visualization in the form of charts and pivot tables

CO4: To equip students with basic data integration, manipulation, analysis and decision-making skills

**Unit I: Introduction to Excel**

Excel and Spreadsheets: Running Excel Commands – Excel Workbooks and Worksheets – Worksheet Cells: Selecting a Cell, Moving Cells – Saving Work – Excel Add-Ins: Loading the StatPlus, Loading the Data Analysis ToolPak – Printing Worksheets: Formatting Margins, Headers, Footers, Page Setup

**Unit II: Working With Data**

Data Entry – Data Formats – Formulas and Functions: Inserting Simple Formula, Inserting an Excel Function – Cell References – Range Names – Sorting Data – Querying Data – Using Advanced Filter – Importing Data from Text Files – Importing Data from Databases – Data Consolidate Command

**Unit III: Working with Charts and Tables**

Introducing Excel Charts – Introducing Scatter Plots – Editing a Chart – Identifying Data Points: Selecting a Data Row, Labelling Data Points, Formatting Labels – Creating Bubble Plots – Breaking a Scatter Plot into Categories – Plotting variables – Using pivot tables

**Unit IV: Assignments and Discussion**

Students would be required to do a brief project/ assignment on the topics covered in the course

**Recommended Readings**

1. Berk, N. K., & Carey, P. (2010). *Data Analysis with Microsoft Excel: updated for office 2007*. Brooks/Cole, Cengage Learning.
2. Alexander, M., Jelen, B. (2013). *Excel 2013 Pivot Table Data Crunching*. United Kingdom: Pearson Education.
3. Jelen, B. (2013). *Excel 2013 Charts and Graphs*. United Kingdom: Que
4. Wang, W. (2018). *Office 2019 For Dummies*. United States: Wiley. Microsoft

**Suggested Data Sources:**

The following data sets are suggested to carry out the activities

1. <https://data.worldbank.org/>
  2. <https://www.statista.com/>
  3. <https://data.gov.in/>
  4. <https://censusindia.gov.in/>
  5. <https://www.kaggle.com/>
  6. <http://data.un.org>
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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER- II**

**Paper Code:** BAECO102  
**Paper:** Principles of Macroeconomics  
**Internal marks:** 40  
**Mode of Exam:** UES

**Lectures – 3, Tutorial – 1**  
**Total Credits – 4**  
**External marks: 60**

**Course Objective:** To enable the students to familiarize themselves with various issues and concepts in introductory macroeconomics.

**Course Outcomes**

- CO1: To familiarize students with important concepts in macroeconomic policies  
 CO2: To enable students to gain comprehensive understanding of basic consumption, investment and business cycle  
 CO3: To familiarize the student with concepts of IS-LM and multiplier  
 CO4: To develop the understands the relation between money and inflation

**Unit I: Introduction to Macroeconomics and Aggregate Demand**

Introduction – Macroeconomic variables – Macroeconomic policy and tools – Circular Flow of Income – National income: measurement and issues – Real vs Nominal GDP – Aggregate demand and supply – National Income Accounting for an Open Economy – Balance of Payments

**Unit II: Consumption, Investment and Business Cycles**

Consumption and investment function and determinants – Introduction to business cycle – Aggregate demand and business cycle – Fiscal policy and multiplier – Foundations of aggregate supply – Unemployment

**Unit III: Money and Inflation**

Introduction to financial system – Money: definition and functions – Money demand and supply – Central bank and determination of interest rate – Monetary transmission mechanism – Money and prices in monetarist system – Inflation: types and impacts – Modern inflation theory.

**Unit IV: Closed Economy in the Short Run**

Classical and Keynesian Systems – Balanced Budget Multiplier – Money, Interest and Income – Adjustment Mechanism – IS-LM Model – Monetary and Fiscal Policy – Policy Mix

**Recommended Readings**

1. Dornbusch, R., Fischer, S., Startz, R. (2018). *Macroeconomics*, 12th ed. McGraw-Hill.
2. Abel, A., Bernanke, B. (2016). *Macroeconomics*, 9th ed. Pearson Education.
3. Blanchard, O. (2018). *Macroeconomics*, 7th ed. Pearson Education.
4. Mankiw, N. (2016). *Macroeconomics*, 9th ed. Worth Publishers.
5. Samuelson, P. A., & Nordhaus, W. D. (2010). *Economics*, 19th ed. McGraw-Hill.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER- II**

**Paper Code:** BAECO104**Paper:** Basics of Statistics**Internal marks:** 40**Mode of Exam:** UES**Lectures – 3, Tutorial – 1****Total Credits – 4****External marks:** 60

**Course Objective:** This course familiarizes students with the method of summarizing, describing and interpreting the data. And equip them with the practical knowledge of correlation analysis, index number, probability distributions etc.

**Course Outcomes**

CO 1: To familiarize students with the basic concepts of statistics and data description

CO 2: To understand the basic concept of probability theory and random events

CO 3: Equip students with practical understanding of statistical concepts and their economic applications

CO 4: Enable students to understand probability distributions and its properties

**Unit I: Introduction**

Introduction of Statistics – Diagrammatic Representation of Data – Types and Summarization of Data: Frequency Distribution and Graphical Presentation – Measures of Central Tendency – Measures of Dispersion and their properties – Moments, Skewness and Kurtosis, Quantiles

**Unit II: Correlation and Index Numbers**

Correlation Analysis – Karl Pearson Coefficient of Correlation and Rank Correlation Index Numbers: Properties and Application, Base Shifting, splicing and deflating

**Unit III: Concepts of Probability**

Permutation & Combinations, Introduction to Probability – Axiomatic Approach – Sample Space, Sample Point, Trials, Outcomes – Probabilities of Compound Events – Mutually Exclusive and Mutually Exhaustive Events

**Unit IV: Probability Theory and Distributions**

Conditional Probability – Independence of events – Baye’s theorem and Application – Probability distribution – Normal, Uniform, Binomial and Poisson: Properties and Applications

**Recommended Readings**

1. Miller, I., Miller, M. (2017). *J. Freund's Mathematical Statistics with Applications*, 8th ed. Pearson.
2. Devore, J. (2012). *Probability and Statistics for Engineers*, 8<sup>th</sup> ed. Cengage Learning.
3. Hogg, R., Tanis, E., Zimmerman, D. (2021) *Probability and Statistical inference*, 10th Edition, Pearson.
4. S.C. Gupta and V.K. Kapoor. (2014). *Fundamentals of Mathematical Statistics*, Sultan Chand & Sons.
5. A.M. Goon, M.K. Gupta and B Dasgupta (2016). *Fundamentals of Statistics*, Vol.1, World Press (P) Ltd.
6. Feller, W. (1968). *An Introduction to Probability Theory & its Applications*, John Wiley.
7. Spiegel M.R, *Theory and Problems and Statistics, Schaum Outline Series*(1989), second edition.

(Any other reading materials and case studies to be provided by the instructor in the class)

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**SEMESTER- II**

**Paper Code:** BAECO106

**Paper:** IT Tools for Statistics in Economics – II

**Internal Marks:** 40

**Mode of Exam:** NUES

**Lectures - 2, Tutorial – 1**

**Total Credits – 4**

**External Marks:** 60

**Course Objectives:** The aim of the course is to introduce students to the functions, Data Visualization and Regression Analysis using MS Excel

**Course Outcomes**

CO1: To familiarize students with basic quantitative skills required to understand and represent data

CO2: To enable students to understand functions and data visualization

CO3: To develop the understanding of basic regression analysis using Excel

CO4: To enable students to develop basic IT skills that help understanding and analysing real world data using MS Excel

**Unit I: Introduction to Functions and its Graphical Representations using MS Excel**

Definition and Graphical Representation of a function – Vertical line test – Polynomial Functions – Exponential – Reciprocal and Logarithmic Functions – Slope of a function

**Unit II: Correlation Analysis**

Correlation Analysis with MS Excel: Measure and Interpretation of Correlation Coefficient and Coefficient of Determination – Scatter Plots

**Unit III: Regression Analysis**

Simple Linear Regression with MS Excel: Regression Equation, Fitting the Regression Line, Regression Functions in Excel – Performing a Regression Analysis

**Unit IV: Assignments and Discussions**

Students would be required to do a brief project/assignment applying the concepts taught in the class using MS Excel

**Recommended Readings**

1. Berk, N. K., & Carey, P. (2010). *Data Analysis with Microsoft Excel: updated for office 2007*. Brooks/Cole, Cengage Learning.
2. Rowntree, D. (2018). *Statistics without tears - A primer for non-mathematicians*, Allyn and Bacon.
3. Levin, I.R., Rubin, S.D., Siddiqui, H.M., & Rastogi, S. (2014). *Statistics for Management*, 7<sup>th</sup> ed., Pearson
4. Boundless Algebra: <https://courses.lumenlearning.com/boundless-algebra/>
5. Gujarati, D. N. (2022). *Basic econometrics*. Prentice Hall.

**Suggested Data Sources**

1. <https://data.worldbank.org/>
  2. <https://www.statista.com/>
  3. <https://data.gov.in/>
  4. <https://censusindia.gov.in/>
  5. <https://www.kaggle.com/>
  6. <http://data.un.org/>
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**SEMESTER- II**

**Paper Code:** BAECO108  
**Paper:** Introduction to Economics  
**Internal Marks:** 40  
**Mode of Exam:** UES

**Lectures - 2, Tutorial – 1**  
**Total Credits – 3**  
**External Marks: 60**

**Course Objectives:** The course aims to introduce the students to the basic concepts of economics and its applications.

**Course Outcomes**

- CO1: To impart the knowledge on basic concepts of economics.  
 CO2: To ensure that the students understand the application of basic concepts to the real world.  
 CO3: To enable students to comprehend the various economic parameters and policies  
 CO4: To enable students write short term assignments and seminar papers on economic concepts and applications

**Unit I: Introduction**

Positive and Normative Economics – Problem of Scarcity – Production Possibility Frontier – Role of Government – Adam Smith: Income Distribution – Karl Marx: Accumulation and Distribution – Keynes’: Employment

**Unit II: Introduction to Microeconomics**

Demand and Supply – Law of demand – Law of supply – Market Equilibrium – Price Elasticity of Demand – Consumer Equilibrium – Introduction to Market structures: Perfect Competition, Monopoly, Oligopoly

**Unit III: Introduction to Macroeconomics**

Circular flow of Income – Gross Domestic Product: Definition and Calculation – Introduction to Monetary and Fiscal Policy

**Unit IV: Assignments and Discussions**

Students would be required to write a case study/brief project/assignment applying the economic theories and concepts taught in the class

**Recommended Readings**

1. Karl E. Case and Ray C. Fair. *Principles of Economics*, Pearson Education Inc.
2. William J. Barber. *A History of Economic Thought*, Wesleyan University Press.
3. Richard G. Lipsey. Alec K. Chrystal. *Principles of Economics*. Oxford University Press.
4. Joseph E. Stiglitz and Carl E. Walsh. *Principles of Economics*, W.W. Norton & Company.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER-II**

**Paper Code:** BAECO110  
**Paper:** Advance Excel and Data Analysis  
**Internal Marks:** 40  
**Mode of Exam:** NUES

**Lectures-2, Tutorial-1**  
**Total Credits - 3**  
**External Marks: 60**

**Course Objectives:** The course aims to introduce the students to advanced applications of Ms Excel.

**Course Outcomes**

- CO1: To familiarize students with visual representation of data  
 CO2: To help students analyse data using spreadsheet functions and excel formulas  
 CO3: To enhance decision making using analysis tools in excel  
 CO4: To give students insights into real life decision problems through project work/assignment

**Unit I: Data Description Techniques**

Variables and Frequency Tables: Creating Frequency tables, Using Bins in a Frequency table, Defining your own Bin values – Working with Histograms: Shapes of Distributions – Working with Stem and Leaf Plots – Percentiles and Quartiles – Measures of Central Tendency – Measures of Variation – Skewness – Kurtosis

**Unit II: Advanced Excel Functions**

Functions in Excel – Logical Functions – Text Functions – Date and Time functions – Basic Statistical Functions – Mathematical Functions – Lookup and Reference Functions – Working with Array Formulas – Special Solutions with Formulas

**Unit III: Decision making Analysis**

Sensitivity Analysis with Data Tables – Optimisation with Excel Solver – Transportation/ Distribution Problems

**Unit IV: Assignments and Discussion**

Students would be required to do a brief project/assignment applying the concepts taught in the class using MS Excel

**Recommended Readings:**

1. Berk, N. K., & Carey, P. (2010). *Data Analysis with Microsoft Excel: updated for office 2007*. Brooks/Cole, Cengage Learning.
2. Held, B., Moriarty, B., & Richardson, T. (2019). *Microsoft Excel Functions and Formulas with Excel 2019/Office 365*. Mercury Learning and Information.
3. Winston, W. (2016). *Microsoft Excel data analysis and business modelling*. Microsoft press.

**Suggested Data Sources:**

The following data sets are suggested to carry out the activities

1. <https://data.worldbank.org/>
  2. <https://www.statista.com/>
  3. <https://data.gov.in/>
  4. <https://censusindia.gov.in/>
  5. <https://www.kaggle.com/>
  6. <http://data.un.org>
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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER- II**

**Paper Code:** BAECO112

**Paper:** Economics, Society and Human Values

**Internal Marks:** 40

**Mode of Exam:** NUES

**Lectures – 4, Tutorial – 0**

**Total Credits – 4**

**External Marks:** 60

**Course Objectives:** To create an awareness on economic ethics and human values and instil the knowledge and importance of cultural diversity, moral ethics, work integrity etc.

**Course Outcomes**

CO 1: To inculcate the knowledge of emotional, environmental and societal human values and their real-life implications.

CO 2: To demonstrate the role of education and good health in the growth and development of the economy

CO 3: To enable understanding of economic problems and policy reforms for the betterment of society.

CO 4: To familiarize students with the role of ethics and human emotions for their holistic development

**Unit I: Introduction**

Problem of Scarcity and Choice – Opportunity Cost – Positive and Normative Economics – Basic-Needs Attainment – Human Development Index – Capability Approach

**Unit II: Income distribution and Society**

Inequality and Poverty – Education and Health – Dualistic Development and Lorenz Curve – Human Capital Approach – Child Labor – Gender Gap – Role of NGOs

**Unit III: Society and Sustainable Development**

Welfare State – Objectives of Society: Economic Efficiency – Inequality Reduction and Social Integration – Inclusive Growth – Sustainable Development Goals: Definition – Measures and Indicators

**Unit IV: Ethics and Human Values**

Meaning & Objective of Human Values – Morals, Values and Ethics – Integrity and Work Ethics – Virtues and Respect for others – Moral Dilemma – Moral development Theories – Relationship between Custom, Religion and Self Respect

**Recommended Readings**

1. Mankiw, N.G. (2008) *Principles of Microeconomics*, (8th Edition).
2. Michael P. Todaro and Stephen C. Smith (2011), *Economic Development* (11th Edition).
3. Barr, Nicholas. *Economics of the Welfare State*, Oxford University Press, 2012.
4. Naagarazan, R.S., *A Textbook on Professional Ethics and Human Values*, New Age International Publisher
5. Amartya Sen, *On Ethics and Economics*, Oxford Paperbacks (OIP), 1999
6. Basu, K. (2010). *Analytical development economics: the less developed economy revisited*. MIT press.
7. Sustainable Development Goal Report 2022 (<https://unstats.un.org/sdgs/report/2022/>)

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(Any other reading materials and case studies to be provided by the instructor in the class)

**SEMESTER- III**

**Paper Code:** BAECO201

**Paper:** Intermediate Microeconomics – I

**Internal Marks:** 40

**Mode of Exam:** UES

**Lectures - 3, Tutorial – 1**

**Total Credits – 4**

**External Marks:** 60

**Course Objectives:** To enable the students to gain comprehensive understanding concepts and applications of consumer choices and production decisions.

**Course Outcomes**

CO1: To enable students to understand the fundamental microeconomic concepts-budget constraint, preference and utility.

CO2: Analyze consumer behaviour through utility-maximization and indifference-curve frameworks, and predict how changes in prices and income alter individual and market demand.

CO3: To understand intertemporal choice, risk aversion.

CO4: Derive and interpret firms' cost structures in the short and long run, and use profit-maximization conditions to determine output decisions under perfect competition.

**Unit I – Consumer Theory I**

Budget Constraint – Preference – Utility – Choice – Demand – Income and Substitution Effect – Slutsky equation

**Unit II – Consumer Theory II**

Revealed Preference – Buying and Selling – Intertemporal Choice – Uncertainty: Risk Aversion and Choice

**Unit III – Production and Costs**

Production Functions: Isoquants. Returns to Scale, Elasticity of Substitution – Cost Function: Short Run and Long Run – Cost minimization – Shephard's Lemma

**Unit IV – Profit Maximization and Perfect competition**

Profit Maximising – Input Demand – Supply Curve: Short Run and Long Run – Industrial Equilibrium: Short Run and Long Run – Perfect Competition: Characteristics and Equilibrium

**Recommended Readings**

1. Varian, H. R. (2014). *Intermediate Microeconomics: A Modern Approach*, W.W. Norton and Company, 9<sup>th</sup> ed.
2. Nicholson, W., & Snyder, C. M. (2012). *Microeconomic theory: Basic principles and extensions*. Cengage Learning, 11<sup>th</sup> ed.
3. B. Douglas Bernheim and Michael D. Whinston (2009). *Microeconomics*, McGraw-Hill
4. Bergstrom, T.C., & Varian, H.R. (1990). *Workouts in intermediate microeconomics*. W.W. Norton.
5. Pindyck, R. and Rubinfeld, D. (2014). *Microeconomics*, Pearson

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER- III**

**Paper Code:** BAECO203

**Paper:** Mathematical Methods for Economics-I

**Internal Marks:** 40

**Mode of Exam:** UES

**Lectures- 3, Tutorial-1**

**Total Credit - 4**

**External Marks:** 60

**Course Objectives:** The aim of this paper is to acquaint the student with the understanding of basic mathematical techniques required in the understanding of economic theory.

**Course Outcomes**

CO1: To familiarize students with fundamental concepts of functions for one and several variables

CO2: To develop a basic understanding of integration, differential equations and difference equation

CO3: To identify, solve and interpret mathematical functions using the concept of optimization

CO4: To enable students to critically analyse and evaluate economic models using mathematical instruments

**Unit I: Functions of One Real Variable**

Functions: Properties, Operations and Applications – Differentiability and Continuity – Economic Applications – Single Variable Optimization

**Unit II: Functions of Several Real Variables**

Geometric Representations and Level Curves – Differentiable Functions: Properties and Applications – Higher Order Derivatives – Implicit Function Theorem – Young’s Theorem – Homogeneous and Homothetic functions

**Unit III: Multi-Variable Optimization**

Introduction to Optimization – Convex Sets – Concavity and Convexity of Functions – Quasi-Concave and Quasi-Convex Functions – Unconstrained Optimization – Constrained Optimization with Equality Constraints – Lagrange Characterization – Envelope Theorem – Roy’s Identity – Shephard’s Lemma

**Unit IV: Integration, Differential Equations and Difference Equation**

Areas Under Curves – Indefinite and Definite Integrals – First Order Difference Equations – First Order Differential Equations – Integral Curve – Direction Diagram and Slope Field – Phase Diagram and Stability – Economic Applications

**Recommended Readings**

1. Sydsaeter, K., & Peter Hammond (2005). *Mathematics for Economic Analysis*, Prentice Hall.
2. Simon, C. P., & Blume, L. (2010). *Mathematics for Economists*, Viva Books: New Delhi.
3. Mukherjee, A., & Subrata, G. (2010). *Mathematical Methods and Economic Theory*. Oxford University Press: New Delhi.
4. Sherbert, D. R., & Bartle, R.G. (2014). *Introduction to Real Analysis* (4th ed.). Wiley.
5. Strang, G. (2007). *Linear Algebra and Its Applications* (4th ed.). Cengage Learning
6. Axler, S. (2014). *Linear Algebra Done Right* (3rd ed.). Springer Nature

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER- III**

**Paper Code:** BAECO205

**Paper:** Statistical Methods for Economics

**Internal Marks:** 40

**Mode of Exam:** UES

**Lectures- 3, Tutorial-1**

**Total Credits - 4**

**External Marks:** 60

**Course Objectives:** To familiarize the students with the concepts of distribution theories, sampling theories and hypothesis testing.

**Course Outcome**

CO1: To help students understand random variables and distributions of random variables.

CO2: To familiarise students to the concept of sampling and estimators.

CO3: To enable students to perform estimation and hypothesis testing for population.

CO4: To enable students to comprehend the various statistical tools and their application.

**Unit I: Theory of Distribution**

Random Variables – Probability Distribution – Expected Values and Functions of Random Variables – Discrete and Continuous Distribution: Normal – Bernoulli – Binomial – Poisson – Negative Binomial – Uniform – Chi Square – Exponential Distribution - Random Sampling – Jointly Distributed Random Variables

**Unit II: Sampling**

Census and Sample Survey – Sample Selection Methods – Simple Random Sampling With and Without Replacement – Systematic Sampling – Properties of Estimates and Their Variances.

**Unit III: Point and Interval Estimation**

Point Estimation – Properties of Estimators – Cramer-Rao Inequality – Methods of Estimation and Their Properties – Introduction to Methods of Moments – Least Squares – Maximum Likelihood – Interval Estimation – Confidence Interval

**Unit IV: Hypothesis Testing**

Null and Alternative Hypothesis – Critical Region – Type-I And Type-II Errors – Level Of Significance – P-Value – Power of Test – ANOVA – Inferences Based on Mean and Variance – One Way Classification

**Recommended Readings**

1. John E. Freund (2021) *Mathematical Statistics: With Applications*, 8th ed. Pearson Education: India.
2. Miller, I., Miller, M. (2017). *J. Freund's Mathematical Statistics with Applications*, 8th ed. Pearson.
3. Devore, J. (2012). *Probability and Statistics for Engineers*, 8th ed. Cengage Learning.
4. Ramachandran, K. M., & Tsokos, C. P. (2009). *Mathematical Statistics with Applications*, Elsevier Academic Press: USA.
5. Spiegel, M. R. (1989). *Schaum's Outline of Theory and Problems in Statistics*, McGraw-Hill Education.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

**SEMESTER- III**

**Paper Code:** BAECO207  
**Paper:** Environmental Economics  
**Internal marks:** 40  
**Mode of Exam:** UES

**Lectures – 3, Tutorial – 1**  
**Total Credits – 4**  
**External marks: 60**

**Course Objective:** To enable the students to familiarize themselves with the essential concepts, models and issues of environmental economics and recent global effects on environmental problems.

**Course Outcomes**

- CO 1: To familiarize students with important concepts in environmental economics
- CO 2: To enable students to gain comprehensive understanding of basic environment issues
- CO 3: To familiarize the student with concepts of sustainable development
- CO 4: To develop the understanding of environment policy and important policy tools

**Unit I: Introduction**

Introduction – Nature and Scope – Economy & Environment Interdependence – Welfare Economics and Environment – Pareto Optimality – Externalities – Market Failure – Public Good – Public Bad

**Unit II: Environmental Regulation**

Property Rights – Coase Theorem – Pricing Emissions: Pigouvian Taxes, Affluent Fees and Tradable Permits – Choice between Taxes and Quota Under Uncertainty – Environmental Policy

**Unit III: International Environment Problems**

Global Concerns – Trans-Boundary Environmental Problems – Economics of Climate Change – Global Climate Change: Policy Responses – Trade and Environment: Price Differentials, Arbitrage and Trade

**Unit IV: Sustainable Development**

Environment and Development – Sustainable Development – Concept and Indicators – Sustainable Accounting – Environment and People – Political Economy of Sustainable Development

**Recommended Readings**

1. Kolstad, C. (2010). *Intermediate environmental economics*, 2nd ed. Oxford University Press.
2. Perman, R., Ma, Y., McGilvray, J., Common, M. (2011). *Natural resource and environmental economics*, 3rd ed. Pearson Education/Addison Wesley
3. Bhattacharya, n. Rabindra (2002). *Environmental Economics: An Indian Perspective*. Oxford University Press
4. Stavins, R. (ed.) (2012). *Economics of the Environment: Selected readings*, 5th ed. W. W. Norton
5. Jonathan Harris and Brian Roach (2018). *Environmental and Natural Resource Economics: A Contemporary Approach*, Routledge
6. Aldy, J. et al. (2010). Designing climate mitigation policy. *Journal of Economic Literature*, 48, 903-934.
7. Heal, G. (2012). Reflections – defining and measuring sustainability. *Review of Environmental Economics and Policy*, 6, 147-163.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

**SEMESTER- III**

**Paper Code:** BAECO209

**Paper:** History of Economic Thought

**Internal marks:** 40

**Mode of Exam:** UES

**Lectures – 3, Tutorial – 1**

**Total Credits – 4**

**External marks:** 60

**Course Objective:** To enable the students to familiarize themselves with various issues and concepts of theories of economic thoughts such as the classical, neoclassical, Keynes and the Marx theory.

**Course Outcomes**

CO 1: To familiarize students with classical theories of growth and distribution

CO 2: To enable students, understand the Marx theory of value and income distribution

CO 3: To enable students, comprehend the theories of neoclassical economists

CO 4: To familiarize students with Keynesian school of thought

**Unit I: Classical Theories of Value, Growth and Distribution**

Smith and Ricardo Theory of Value – Classical Theory of Growth and Development – Income Distribution – Monetary Theory – Role of the Government

**Unit II: Marx theory of Value and Distribution**

Labour Theory of Value – Theory of Money – Distribution – Theory of Capitalist Crises

**Unit III: Marginalist and Neoclassical Economics**

Alfred Marshall: Principles of Economics – Leon Walras: Elements of Pure Economics – Irvin Fisher: The rate of interest and Purchasing Power Parity– Knut Wicksell: The Influence of the Rate of Interest on Prices

**Unit IV: Keynes vs Old Classical School**

Introduction - Employment and Output Determination – Keynes Analysis of the Labour Market – Quantity Theory of Money – Depression and Business Cycle- New Keynesian school

**Recommended Readings**

1. O'Brien, D. P. (2004). *The Classical Economists Revisited*, Oxford University Press.
2. Foley, D. (1986). *Understanding Capital: Marx's Economic Theory*, Harvard University Press
3. Medema, S. and Samuels, W. (2003). *The History of Economic Thought: A Reader*, Routledge.
4. Snowdon, B. and Vane, H. (2005). *Modern Macroeconomics*, Elgar Publishers
5. Keynes, J. M. (2005). *General Theory of Employment, Interest and Money*, Prometheus Books.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER- III**

**Paper Code:** BAECO211

**Paper:** International Relations and Organizations

**Internal marks:** 40

**Mode of Exam:** UES

**Lectures – 3, Tutorial – 1**

**Total Credits – 4**

**External marks:** 60

**Course Objective:** To enable the students to familiarize themselves with the theories, issues and recent debates in the areas of international economics.

**Course Outcomes**

CO 1: To introduce students with origin of International Institutions

CO 2: To familiarize students with important global organizations

CO 3: To enable students to understand the theories of regionalism and regional organization

CO 4: To familiarize students with Indian foreign policy

**Unit I: History of Institutions**

Introduction – Need of International Organizations – The Origins of International Organizations and Developments in the 19<sup>th</sup> Century

**Unit II: Global Organizations**

United Nations – The GATT System – World Trade Organization – Bretton Woods Institutions: IMF – World Bank – Roles and Issues – Future of International Organizations

**Unit III: Regional Organizations**

Origins – Dynamics and Principles of Regionalism – European Union – Regional Organizations in Asia – ASEAN – SAARC – SCO

**Unit IV: India and the World**

Indian Foreign Policy – India and the Global Centres of Power: USA, China and Russia

**Recommended Readings**

1. Michael Barnett and Martha Finnemore, *Rules for the World: International Organizations in Global Politics* (Cornell University Press, 2004).
2. Daniel W. Drezner, *All Politics is Global: Explaining International Regulatory Regimes* (Princeton University Press, 2008).
3. Margaret P. Karns, Karen A. Mingst and Kendall W. Stiles, *International Organizations: The Politics and Processes of Global Governance* (2015).
4. Ian Hurd, “The World Trade Organization” from his *International Organizations: Politics, Law, Practice* (3rd edition, 2018).
5. Kristen Hopewell, *Breaking the WTO* (Stanford University Press, 2016), pp. 77-104.
6. Two short and recent pieces from *The Washington Post/Monkey Cage* (December 2019).
7. Ragi, Sangit K. et.al. (2018), *Imagining India as a Global Power: Prospects and Challenges*, Oxon and New York, Routledge.
8. Ian Hall (ed) (2014), *The Engagement of India: Strategies and Responses*, Washington, DC, Georgetown University Press.
9. Muchkund Dubey, (2016), *India’s Foreign Policy: Coping with the Changing World*, New Delhi, Orient Blackswan Pvt. Ltd.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

10. Harsh V. Pant (ed) (2019), *New Directions in India's foreign Policy: Theory and Praxis*, New Delhi: Cambridge University Press.
11. S. Mehrotra, (1990) 'Indo-Soviet Economic Relations: Geopolitical and Ideological Factors', in *India and the Soviet Union: Trade and Technology Transfer*, Cambridge University Press: Cambridge, pp. 8-28.
12. R. Hathaway, (2003) 'The US-India Courtship: From Clinton to Bush', in S. Ganguly (ed.), *India as an Emerging Power*, Frank Cass: Portland.
13. A. Singh, (1995) 'India's Relations with Russia and Central Asia', in *International Affairs*, Vol. 71 (1): 69-81.
14. M. Zafar, (1984) *India and the Superpowers: India's Political Relations with the Superpowers in the 1970s*, Dhaka, University Press.
15. R. Rajgopalan and V. Sahni (2008), 'India and the Great Powers: Strategic Imperatives, Normative Necessities', in *South Asian Survey*, Vol. 15 (1), pp. 5–32.
16. C. Mohan, (2013) 'Changing Global Order: India's Perspective', in A. Tellis and S. Mirski (eds.), *Crux of Asia: China, India, and the Emerging Global Order*, Carnegie Endowment for International Peace: Washington.
17. A. Narlikar, (2006) 'Peculiar Chauvinism or Strategic Calculation? Explaining the Negotiating Strategy of a Rising India', in *International Affairs*, Vol. 82 (1), pp. 59-76.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

**SEMESTER-III**

**Paper Code:** BAECO213

**Paper:** Stock Market and Investment Planning

**Internal Marks:** 40

**Mode of Exam:** NUES

**Lectures-2, Tutorial-1**

**Total Credits - 3**

**External Marks:** 60

**Course Objectives:** The course aims to introduce the students to the basic functioning of Indian Stock market and familiarise them with various investment options and investor rights.

**Course Outcomes**

CO1: To introduce students to stock markets and basics of investment

CO2: To give students an insight into income stream evaluation

CO3: To familiarize students with equity valuation concepts and procedure

CO4: To equip students with grievance redressal mechanism and make them aware of investor rights

**Unit I: Introduction to Stock markets and Investment**

The Investment Decision Process – Types of Investments: Commodities, Real Estate and Financial Assets – Indian Securities Market – Market Participants – Trading of Securities – Security Market Indices – Sources of Financial Information – Return and Risk: Concept, Calculation – Trade-off between Return and Risk – Impact of Taxes and Inflation on Returns

**Unit II: Valuation of Fixed income securities**

Fundamentals of Investment Bonds – Estimating Bond Yields – Bond Valuation – Default Risk and Credit Rating

**Unit III: Equity Analysis and Valuation**

Fundamental Analysis of Securities – Technical Analysis of Securities – Efficient Market Hypothesis – Valuation of Equity Shares: Dividend Capitalisation Models and Price Earnings Approach

**Unit IV: Investor Protection**

SEBI & Role of Stock Exchange in Investor Protection – Investor Grievances and Redressal System – Insider Trading – Investor Awareness

**Recommended Readings**

1. Tripathi, V. *Fundamentals of Investment*. Taxmann Publication, New Delhi.
  2. Avadhani, V. A. *Investment Management*. Himalaya Publishing House Pvt. Ltd., Mumbai.
  3. Chandra, P. *Investment Game: How to Win*. Tata McGraw Hill Education, New Delhi.
  4. Milling, B. E. *The Basics of Finance: Financial Tools for Non-Financial Managers*. Universe Company, Indiana,
  5. Zokaityte, A. *Financial Literacy Education*. Palgrave Macmillan, London.
  6. Indian Institute of Banking & Finance. *Introduction to Financial Planning*. Taxmann Publication, New Delhi.
  7. Pandit, A. *The Only Financial Planning Book that You Will Ever Need*. Network 18 Publications Ltd., Mumbai.
  8. Sinha, M. *Financial Planning: A Ready Reckoner*. McGraw Hill Education, New York.
  9. Mitra, S., Rai, S. K., Sahu, A. P., & Starn, H. J. (2020). *Financial Planning*. Sage Publications India Pvt. Ltd., New Delhi.
  10. Kothari, R. (2010). *Financial Services in India-Concept and Application*. Sage Publications India Pvt. Ltd., New Delhi.
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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER-III**

**Paper Code:** BAECO215  
**Paper:** Data Analysis with ‘R’  
**Mode of Exam:** NUES

**Lectures - 2, Tutorial -1**  
**Total Credits –3**  
**Total Marks: 100**

**Course Objectives:** The objective of the course is to familiarize students with ‘R’ programming language and software environment for data manipulation, exploratory data analysis and data visualizations.

**Course Outcomes**

- CO1: To impart the knowledge on basic concepts of R programming.  
 CO2: To familiarize students with different data types and data transformation.  
 CO3: To enable students to manipulate, explore and analyse data using R  
 CO4: To enable students to create and save R program files and write assessment reports based on the analysis

**Unit I: Introduction to R Ecosystem**

History of R, R packages, CRAN – Overview of R Coding Tools: RStudio – Basic Syntax: Constant, Operators, Functions, Variables, Loops – Data Types and Data Structures in R: Cross Section, Time Series, Panel – Data Analysis – Descriptive Statistics – Analysis of Variance – Correlation

**Unit II: Data Transformation and Visualization using R**

Data Transformation: Converting Numeric Variables into factors, data operations, string parsing, geocoding – Data Cleaning: Missing Values, data imputations, duplicates, outliers, spelling – Exploratory Analysis with basic graphic tools: Box Plots, Bar Charts, Line Plots, Heat Maps – Customize Plot axes, labels, legends, colours

**Unit III: Introduction to Causal Analysis**

Introduction – Linear Regression – Categorical Variables – Logistic Regression – Estimation, Interpretation, Hypothesis

**Unit IV: Assignments and Discussions**

The students would be required to do assignments and case studies applying the concepts discussed in the class

**Recommended Readings**

1. Everitt, Brian S., and Hothorn, Torsten,(2006)*A Handbook of Statistical Analyses Using R*. United States, CRC Press.
2. Seema Acharya (2018) *Data Analytics Using R*, McGraw Hill.

**Suggested Case Studies and Data Sets**

Dua, D. and Graff, C. (2019). UCI Machine Learning Repository [<http://archive.ics.uci.edu/ml>]. Irvine, CA: University of California, School of Information and Computer Science.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER-IV**

**Paper Code:** BAECO202

**Paper:** Intermediate Macroeconomics – I

**Internal Marks:** 40

**Mode of Exam:** UES

**Lectures - 3, Tutorial- 1**

**Total Credits – 4**

**External Marks: 60**

**Course Objective:** To familiarize students with the concepts of monetary and fiscal policies, labour market and role of expectations in determination of macroeconomic variables.

**Course Outcome**

CO1: To familiarise students to different theories of output and employment determination.

CO2: To enable students to analyse the macroeconomic performance of different economies.

CO3: To help students understand the working of macroeconomic policies and their implications.

CO4: To help students apply macroeconomic concepts to real-world situations.

**Unit I – Income and Output**

Income and Spending – Balanced Budget Multiplier – Money, Interest and Income – Adjustment Mechanism – Monetary and Fiscal Policy – Policy Mix

**Unit II – Aggregate Demand and Aggregate Supply**

Aggregate Demand: Derivation, Policies – Quantity Theory and Neutrality of Money – Aggregate Supply: Derivation, Policies – Sticky Wages – Supply Shocks

**Unit III – Wages, Inflation and Unemployment**

Labour Market – Wage Determination – Price Determination – Natural Rate of Unemployment – Inflation – Phillips Curve: Short Run and Long Run

**Unit IV – Expectations and Dynamics**

Rational Expectations – Adaptive Expectations – Introduction to IS-LM-PC Model – Monetary Policy Ineffectiveness – New Keynesian Ideas

**Recommended Readings**

1. Dornbusch, R. & Fischer, S. (1994). *Macroeconomics*. 6<sup>th</sup> ed. McGraw Hill.
2. Olivier Blanchard. (2017). *Macroeconomics*, 7<sup>th</sup> ed. Pearson Education, Inc.
3. Steven Sheffrin. (1996). *Rational Expectations*, 2<sup>nd</sup> ed. Cambridge University Press.
4. Dornbusch, R. Fischer, S. and Startz, R. (1994). *Macroeconomics*. 10<sup>th</sup> ed. McGraw Hill.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER-IV**

**Paper Code:** BAECO204

**Nomenclature of the Paper:** Introduction to Econometrics

**Internal marks:** 40

**Mode of Exam:** UES

**Lectures – 3, Tutorial – 1**

**Total Credits – 4**

**External marks:** 60

**Course Objective:** To familiarize the students with basic econometric concepts and techniques, estimation, and diagnostic checks.

**Course Outcome**

CO1: Apply core probability distributions, estimation methods, and hypothesis tests that underpin econometric inference.

CO2: Estimate and interpret two-variable OLS models, assess goodness-of-fit, and conduct standard t- and F-tests.

CO3: Extend OLS to multiple predictors (including qualitative variables), evaluate individual / joint hypotheses, and choose appropriate functional forms.

CO4: Detect heteroskedasticity, autocorrelation, and multicollinearity, implement corrective techniques, and re-evaluate model validity.

**Unit I – Review of Statistics**

Scope of Econometrics – Review of Statistics – Probability Distributions – Normal – t and F – Chi-square – Expected Value and Variance – Parameter Estimation – Interval Estimation – Hypothesis Testing

**Unit II – Simple Linear Regression**

Introduction – OLS Parameter estimation – Properties – Units of Measurement and Functional form – Gauss -Markov assumptions – Goodness of Fit – Hypothesis Testing – Data Analysis with Statistical Software (Lab 1)

**Unit III – Multiple Linear Regression**

Parameter Estimation – Partial Regression coefficients – Hypothesis Testing: Individual and Joint –  $R^2$  and Adjusted  $R^2$  – Qualitative Independent variables – Model Specification – Data Analysis with Statistical Software (Lab 2)

**Unit IV – Violation of Classical Linear Assumptions: Consequences, Detection, Remedies**

Heteroscedasticity – Autocorrelation – Multicollinearity – Data Analysis with Statistical Software (Lab 3)

**Recommended Readings**

1. Wooldridge, J. M. (2013). *Introductory Econometrics: A Modern Approach*, Nelson Education, 5<sup>th</sup> ed.
2. Stock, J. H., & Watson, M. W. (2007). *Introduction to Econometrics*, Prentice Hall
3. Angrist, J. (2015), *Mastering 'Metrics: The path from Cause to Effect*, Princeton University Press, 2015
4. Gujarati, D. N., & Porter, D. C. (2009). *Essentials of Econometrics*, Mc Graw Hill, 4<sup>th</sup> ed.
5. Karmel, P.H. and. Polasek, M. (1978), *Applied Statistics for Economists*, Pitman, 4<sup>th</sup> ed.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

**SEMESTER-IV**

**Paper Code:** BAECO206  
**Paper:** Development Economics  
**Internal marks:** 40  
**Mode of Exam:** UES

**Lectures – 3, Tutorial – 1**  
**Total Credits – 4**  
**External marks: 60**

**Course Objective:** To familiarize the students with the concepts and models of growth and development, its importance and relevance for the underdeveloped and developing economies, contemporary issues and the underlying development strategies.

**Course Outcomes**

- CO1: To familiarize the students with various issues and concepts in development economics  
 CO2: To introduce the students the implication of economic development theory in today's era  
 CO3: To enable the students to analyse meaning, types and consequences of poverty and discuss different poverty alleviation schemes  
 CO4: To train the students on formulating a perspective of development policy research in the applied domain.

**Unit I: Introduction to Growth and Development**

Meaning – Determinants – Measurement – Difference between Growth and Development – Characteristics Developing Economies – Human Development Index– Limitation of GNP as a measure for Development

**Unit II: Theories of Economic Development**

Classical Theories: Smith, Ricardo, Malthus – Marx's Capitalist Theory – Rostow's Stages of Economic Growth – Harrod-Domar Growth Model – Balanced vs. Unbalanced Growth – Lewis Theory of Development – Solow Neoclassical Growth Model – Endogenous Growth Theory

**Unit III: Poverty and Inequality**

Poverty: Meaning and Types – Poverty Measurement – Inequality Axioms– Income Inequality – Lorenz Curve – Vicious circle of poverty– Poverty Alleviation Scheme

**Unit IV: Contemporary Issues**

Role of the States – State vs Market – Foreign Aid and FDI –Internal and External Balance of Payment – Role of SHGs and Microfinance – Gender Issues and Budgeting– Globalisation– Sustainable Development

**Recommended Readings**

1. Ray, D (2009). *Development Economics*. Oxford University Press
2. Todaro, M.P., & Smith, S.C (2011). *Economic Development*, Pearson Education
3. Nafziger, E.W. (2006). *Economic Development*, Cambridge University Press.
4. Thirlwall, A.P. (2005). *Growth and Development: With Special References to Developing Economies*, Palgrave Macmillan

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER-IV**

**Paper Code:** BAECO208  
**Nomenclature of the Paper:** Basics of Game Theory  
**Internal Marks:** 40  
**Mode of Exam:** UES

**Lectures - 3, Tutorial – 1**  
**Total Credits – 4**  
**External Marks: 60**

**Course Objectives:** The aim of the course is to introduce students to the fundamentals of game theory including basic concepts, techniques, various ways of solving and describing games

**Course Outcomes**

CO1: To introduce students to basic tools and elements of game theory analysis  
 CO2: To help students understand of strategic model and their real-world applications  
 CO3: To familiarize students with Simultaneous and Sequential games  
 CO4: To enable students, analyse different situations as games and help predict optimal strategies of players

**Unit I: Introduction**

Elements of Game Theory – Normal Form games – 2 Player Strategy games – Payoffs, dominant strategy: Weak and Strong, pure strategy – Nash Equilibrium – Multiple Nash Equilibrium – Matching Pennies – Prisoner’s Dilemma – Battle of Sexes

**Unit II: Mixed strategy Games**

Mixed strategy Nash Equilibrium – Extensive form representation of games with Perfect Information – Cournot Duopoly – Bertrand Duopoly – Best Response Functions

**Unit III: Sequential Games**

Elements of Sequential Games – Game tree – Backward Induction – Subgame Perfect Equilibrium – Introduction to Repeated Games

**Unit IV: Assignments and Projects**

Students would be required to write a case study/brief project/assignment applying the game theoretic approach and concepts

**Recommended Readings**

1. Varian, H. (2010). *Intermediate microeconomics: A modern approach, 8th ed.* W. W. Norton.
2. Snyder, C., Nicholson, W. (2010). *Fundamentals of microeconomics.* Cengage Learning
3. Bergstrom, T., Varian, H. (2014). *Workouts in intermediate microeconomics.* W. W. Norton
4. Varian, H. R. (2014). *Intermediate microeconomics with calculus: a modern approach.* WW Norton & company.
5. Osborne, M. (2004). *An introduction to game theory.* Oxford University Press.

\*Prerequisites: There is no prerequisite for this course. But students should be comfortable with mathematical notation and formal reasoning.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER-IV**

**Paper Code:** BAECO210

**Paper:** Economics of Intellectual Property Rights

**Internal Marks:** 40

**Mode of Exam:** UES

**Lectures-3, Tutorial-1**

**Total Credits - 4**

**External Marks:** 60

**Course Objectives:** The course aims to introduce the students to the concepts of Intellectual Property Rights and their economic rationale

**Course Outcomes:**

CO1: To familiarize students with the economic theory of property and copyrights

CO2: To enable students, understand the economic concepts of Trademarks and Trade secrets

CO3: To enable students, understand the economics of Patent Law

CO4: To help students understand the contemporary economic issues in Intellectual Property Rights

**Unit I: The Economic Theory of Property and Copyrights**

Introduction to IPR – Cost Benefit Trade-off – Paper versus Possessory Titles – Copyright Protection – Copyright Law – Formal Model of Copyright – Price of Copy – Welfare Effects of – Derivative Works – Fair Use of Unpublished Material

**Unit II: The Economics of Trademark Law**

Economic Function of Trademarks – Social Costs – Formal Model of Economics of Trademarks – Acquisition, Transfer, and Duration – Dilution, Blurring, and Tarnishment: Trademark Propertized – The Optimal Duration of Copyrights and Trademarks – The Benefits of Time-Limited Copyrights

**Unit III: The Economics of Patent Law and Trade Secrecy Law**

Introduction to Patent Laws – Economic Logic of Patents and Patent Laws – Social Cost-Justification – Incentives for Trade Secrecy – Welfare Effects of Trade Secrecy vs Patent Protection – Limitations of Trade Secrecy Law – Antitrust and Intellectual Property in the New Economy

**Unit IV: Assignments and Discussions**

**Recommended Readings**

1. Landes, W. M., & Posner, R. A. (2003). *The Economic Structure of Intellectual Property Law*. Harvard university press.
2. Tewari, Rupinder & Bhardwaj, Mamta *Intellectual property: A Primer for Academia*. Publication Bureau, Punjab University, Chandigarh.
3. Pandey, N., & Dharni, K. (2014). *Intellectual Property Rights*. PHI Learning Pvt. Ltd.
4. Lokganathan, E. T. *Intellectual property rights (IPRs): TRIPS agreement and Indian laws: copyright, trademarks, geographical indications, industrial designs, patents, layout-designs, trade secrets*.
5. Ahuja, V. K. (2019). *Law relating to intellectual property rights*. Lexis Nexis.
6. Posner, R. A. (2005). Intellectual property: The law and economics approach. *Journal of Economic Perspectives*, 19(2), 57-73.
7. Ilie, L. (2014). Intellectual property rights: an economic approach. *Procedia Economics and Finance*, 16, 548-552.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER-IV**

**Paper Code:** BAECO212

**Nomenclature of the Paper:** Basics of Financial Economics

**Internal Marks:** 40

**Mode of Exam:** UES

**Lectures-3, Tutorial-1**

**Total Credits - 4**

**External Marks:** 60

**Course Objectives:** The course aims to introduce the students to the basic concepts of financial investment and their applications.

**Course Outcomes**

CO1: To enable students, develop an understanding of investment concepts

CO2: To enable students, develop skills in analysing various types of securities

CO3: To help students understand concept of market efficiency

CO4: To introduce students to basic trading in stock market

**Unit I: Basics of Investment and Time Value of Money**

Nature and Scope of Investment management – Types of Assets – Time Value of Money: Concept and Rationale – Valuation Techniques: Discounting and Compounding – Applications of Time Value of Money

**Unit II: Introduction to Risk and Return**

Return and Risk – Systematic and Unsystematic Risk – Sources of Risk – Measurement of Risk and Return – Fixed Income Securities: Bonds, Preference Shares

**Unit III: Bond Analysis**

Valuation and Duration of Bonds – Theory of Interest Rates – Yield Curve – Bond Innovations and their Valuation

**Unit IV: Security Analysis.**

Fundamental Analysis: Analysis of Economy, Industry Analysis, Company Analysis – Dow's Theory, Charts – Efficient Market Hypothesis and its Implications – Tax Aspects of Investment – Securities Trading Procedure

**Recommended Readings**

1. Avadhani, V. A. (2022). *Investment Management*. Himalaya Publishing House Pvt. Ltd., Mumbai.
2. Bhattacharya. (2021). *Indian Financial System*. Oxford University Press.
3. Chandra, P. (2018). *Investment Game: How to Win*. Tata McGraw Hill Education, New Delhi.
4. Milling, B. E. (2001). *The Basics of Finance: Financial Tools for Non-Financial Managers*. Universe Company, Indiana.
5. Sofat, R., & Hiro, P. (3rd Edition). (2016). *Basic Accounting*. PHI learning
6. Zokaityte, A. (2017). *Financial Literacy Education*. Palgrave Macmillan, London.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER-V**

**Paper Code:** BAECO301

**Paper:** Intermediate Microeconomics-II

**Internal marks:** 40

**Mode of Exam:** UES

**Lectures – 3, Tutorial –1**

**Total Credits – 4**

**External marks:** 60

**Course Objectives:** This course builds upon the concepts covered in Intermediate Microeconomics-I. It places a strong emphasis on building conceptual clarity in microeconomics through theoretical understanding and logical reasoning. Key areas of focus include game theory, general equilibrium and welfare economics, market imperfections, and asymmetric information.

**Course Outcomes**

CO1: To familiarize theoretical underpinnings of market efficiency, strategic interaction and welfare

CO2: To help them evaluate economic institutions by their welfare outcomes

CO3: To understand the functioning of various market arrangements and their modes of market failure

CO4: To appreciate the methodological roles of optimization and equilibrium in economic analysis.

**Unit I: Market Structure**

Monopoly – Pricing with market power – Price discrimination – peak-load pricing – two-part tariff – Monopolistic competition – Firms with differentiated products – mark-up – short-run and long-run equilibrium.

**Unit 2: Game Theory and Oligopoly**

Introduction to Game Theory – Pure strategy Nash equilibrium – Mixed strategy Nash equilibrium and sequential games – backward induction – Imperfect Competition: Cournot – Bertrand – Stackelberg Price leadership model – Product Differentiation – Capacity constraint – Paul Sweezy Kinked Demand Curve.

**Unit3: General Equilibrium and Efficiency**

The Edgeworth Box – Trade – Pareto Efficient Allocations – Algebra of Equilibrium – Walras Law – First welfare Theorem – Second Welfare Theorem – Aggregation of Preferences – Social Welfare Functions – Welfare Maximization – Fair Allocation – Envy and Equity

**Unit 4: Market Failure**

Externalities – public goods and markets with asymmetric information: Coase Theorem – Production Externalities – Tragedy of Commons – Provision of Public Good – Private provision of public good, Free Riding – Quasilinear preferences and Public Good – VCG Mechanism, markets for Lemons – Adverse Selection and Moral Hazard – Signalling

**Recommended Readings**

1. Varian, H. R. (2010). *Intermediate Microeconomics: A Modern Approach* (8th ed.). New York, NY: W. W. Norton & Company.
2. Nicholson, W., & Snyder, C. (2011). *Microeconomic Theory: Basic Principles and Extensions* (11th ed.). Mason, OH: South-Western Cengage Learning.
3. Pindyck, R. S., Rubinfeld, D. L., & Mehta, P. L. (2009). *Microeconomics* (7th ed.). Delhi, India: Pearson Education.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

**SEMESTER – V**

**Paper Code:** BAECO303

**Paper:** Indian Economy-I

**Internal marks:** 40

**Mode of Exam:** UES

**Lectures – 3, Tutorial – 1**

**Total Credits – 4**

**External marks:** 60

**Course Objective-** This course employs appropriate analytical frameworks to critically examine the major trends in economic indicators and policy debates in India since independence, with a particular focus on paradigm shifts and turning points.

**Course Outcomes:**

CO1: Understand and critically evaluate the evolution, objectives, and effectiveness of India's economic development strategies since independence.

CO2: Assess demographic trends and their implications for human development, focusing on education, health, and government interventions.

CO3: Analyse trends in GDP and per capita income, and evaluate the relationship between economic growth, poverty, inequality, and employment.

CO4: Critically assess the effectiveness of policies aimed at promoting inclusive growth and reducing disparities.

**Unit I: Economic Development Since Independence**

Growth and Development During Planning – Objective-Achievement and Failures of Planning – Economic Crisis during late 1980 – Regional Variation of Growth and Development

**UnitII: Population and Human Development**

Demographic Trends and Issues – Education and Health – Basic Problems and Government Measures – Right to Education (RTE) Act 2009

**UnitIII: Growth and Distribution**

Trends in GDP and Per Capita GDP – Growth, Poverty and Inequality – Youth Unemployment

**Unit IV: Economic Reforms in India**

Banking Sector Reforms – Reforms in Tax Policy – Reforms in the External Sector – Reforms in Labour Market

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

**Recommended Readings**

1. Joshi, V. (2016). *India's Long Road: The Search for Prosperity*. Allen Lane.
2. Bhagwati, J., & Panagariya, A. (2012). *India's Tryst With Destiny: Debunking Myths that Undermine Progress and Addressing New Challenges*. HarperCollins.
3. Mohan, R. (2019). *Moving India to a New Growth Trajectory: Need for a Comprehensive Big Push*. Brookings India.
4. Drèze, J., & Sen, A. (2013). *India: An Uncertain Glory*. Allen Lane.
5. Panagariya, A. (2020). *India Unlimited: Reclaiming the Lost Glory*. Oxford University Press.
6. Rakshit, M. (2011). *Macroeconomics of Post-Reform India*. Oxford University Press.
7. Chakraborty, S. (1987). *Development Planning: The Indian Experience*. Oxford University Press.
8. Kapila, U. (Ed.). (2024). *Indian Economy Since Independence (35th ed.)*. Academic Foundation.
9. Ahluwalia, I. J., & Little, I. M. D. (Eds.). (2012). *India's Economic Reforms and Development: Essays for Manmohan Singh (2nd ed.)*. Oxford University Press.
10. Joshi, V., & Little, I. M. D. (1996). *India's Economic Reforms, 1991–2001*. Oxford University Press.
11. Ahluwalia, M. S. (2019). India's Economic Reforms: Achievements and Next Steps. *Asian Economic Policy Review*, 14(1), 46–62.
12. Balakrishnan, P. (2007). The Recovery of India: Economic Growth in the Nehru Era. *Economic and Political Weekly*, 42(45–46), 52–66.
13. Basu, K., & Maertens, A. (2007). The Pattern and Causes of Economic Growth in India. *Oxford Review of Economic Policy*, 23(2), 143–167.
14. James, K. S., & Goli, S. (2016). Demographic Changes in India: Is the Country Prepared for the Challenge? *Brown Journal of World Affairs*, 23(1), 169–187.
15. Desai, S. (2014). *Demographic Deposit, Dividend and Debt*. National Council of Applied Economic Research.
16. Meenakshi, J. V. (2016). Trends and Patterns in the Triple Burden of Malnutrition in India. *Agricultural Economics*, 47(S1), 115–134.
17. Muralidharan, K. (2019). *Reforming the Indian School Education System*. In A. Banerjee, G. Gopinath, R. Rajan, & M. S. Sharma (Eds.), *What the Economy Needs Now*. Juggernaut Books.
18. Executive Summary (2014), Report of the Expert Group to Review the Methodology for Measurement of Poverty (Rangarajan Committee report), GOI.
19. Himanshu, H. (2019). Inequality in India: A Review of Levels and Trends. *UNU-WIDER Working Paper*, 2019/42.
20. Thomas, J. J. (2020). Labour Market Changes in India, 2005–18. *Economic & Political Weekly*, 55(34), 57.
21. Mohan, R. (2019). *Moving India to a New Growth Trajectory: Need for a Comprehensive Big Push*. Brookings India.
22. Rawal, V., Bansal, V., & Bansal, P. (2019). Prevalence of Undernourishment in Indian States: Explorations Based on NSS 68th Round Data. *Economic and Political Weekly*, 54(15), 35–45.
23. Rodgers, G. (2018). Inequality in the Indian Growth Regime. *Indian Journal of Human Development*, 12(2), 134–148.

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2. Implemented since August, 2024.

**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

**SEMESTER – V**

**Paper Code:** BAECO305

**Paper:** Money, Banking and Financial Markets

**Internal marks:** 40

**Mode of Exam:** UES

**Lecture – 3, Tutorial- 1**

**Total Credits – 4**

**External marks:** 60

**Course Objective:** To introduce students to the fundamental concepts of money, the banking system, and the structure and functioning of financial markets. This course equips students with the analytical tools to evaluate monetary policy, understand the role of central banks, and assess the impact of financial institutions on the economy.

**Course Outcomes**

CO1: To understand the role of money and the monetary system in an economy.

CO2: To analyse how banks operate and how central banks influence monetary policy.

CO3: To comprehend the structure and function of financial markets and instruments.

CO4: To critically evaluate the impact of interest rates, inflation, and monetary policy on economic activities.

**Unit I: Evolution and Role of Money**

Historical evolution and changing functions of money – Characteristics and classifications: Fiat–fiduciary – electronic money – Measurement and indicators of money supply – Money multiplier - Determinants of money supply – Demand for money: Classical & Keynesian Quantity Theory of Money

**Unit II: Understanding Financial Markets**

Overview of the financial system – Money and Capital market – Introduction to derivatives: Forwards – Futures – Options – Swaps – Financial innovation and digitization – Asymmetric information: Moral hazard – adverse selection and financial regulations – Global Financial crises – Introduction to Indian financial market reforms.

**Unit III: Interest Rate and Financial Valuation**

Determinants of interest rate – Theories of interest rate structure – Loanable Funds Theory – Liquidity Preference Theory – Expectations Theory and Liquidity Premium – Real vs Nominal interest rates and inflation expectations – Interest rate trends in India and policy implications

**Unit IV: Banking System and Monetary Policy**

Banking system – Central bank - Structure and functions of RBI – Balance sheet of the central bank and currency issuance – Monetary policy tools – objectives – Price stability – growth and financial stability – Challenges in monetary management in an open economy – Current monetary policy of India.

**Recommended Readings**

1. Frederic S. Mishkin, Stanley Eakins, T. Jayakumar, R. K. Pattnaik (2017) *Financial Markets and Institutions*, 8th ed., Pearson,
2. Mishkin, Frederic S., (2010) *The Economics of Money, Banking and Financial Markets* (Addison Wesley). 9th ed.
1. The revised course outline, scheme of examination and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of UHSS in its 38<sup>th</sup> meeting held on 28<sup>th</sup> May, 2025.
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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

3. L. M. Bhole & Jitendra Mahakud. *Financial Institutions and Markets*, McGraw Hill
4. Baye, Michael R., & D.W. Jansen,.(1999) *Money, Banking & Financial Markets, An Economics Approach (A.I.T.B.S.)*, Indian Edition.
5. Froyen, Richard T. (2009).*Macroeconomics: Theory and Policies*.
6. Websites of Regulatory and Promotional institutions: RBI ([www.rbi.org](http://www.rbi.org)); IMF data ([www.imf.org/en/Data](http://www.imf.org/en/Data)); FRED (<http://research.stlouisfed.org/fred2>); RBI: Handbook of Statistics on Indian Economy

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER – V**

**Paper Code:** BAECO351

**Paper:** Seminar

**Mode of Exam:** NUES

**Total Marks – 100**

**Course Objectives:** To help students critically engage themselves with various aspects of economic concepts and theories and to hone their application skills through individual projects, presentations and collective discussions through student-mentor interactions.

**Course Outcomes**

**CO1: Knowledge** To introduce the students to the skills of applying economic concepts in real life

**CO2: Understanding** To understand the value of critically engaging with various aspects of economic issues and theoretical ideas

**CO3: Research** To critically engage with various aspects of research and economic applications

**CO4: Communication** To improve understanding and communication of economic ideas and problems by clearly laying down the economic problem and the proposed methodology

**The Conduct of Seminars:**

The seminar activity would be spread over the entire length of the semester. Students shall be required to make individual projects/term papers/presentations on a chosen topic with the mentor.

**Evaluation:**

Based on the student's performance and post-presentation interaction, each student shall be evaluated by a panel of teacher-mentors.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER - V**

**Paper Code:** BAECO307

**Paper:** Economics of Health and Education

**Internal marks:** 40

**Mode of Exam:** UES

**Lectures – 3, Tutorial – 1**

**Total Credits – 4**

**External marks:** 60

**Course Objective:** This course assumes that the students have basic understanding of microeconomic concepts and enables them to familiarize themselves with the essential concepts, issues and policy debates related to health and education economics.

**Course Outcomes**

CO1: To familiarize the students with the foundation of health and education system in India

CO2: To introduce the students to the concepts of Human development Index and its challenges

CO3: To enable the students to understand the importance of health and education in development

CO4: To train the students on the policies related to health and education in India

**Unit I: Introduction**

Basic Indicators of Development: Health and Education – Holistic Measures of Living Levels and Capabilities – Human Development Index – Health and Human Development – Health and Education for Human Capital – Health and education outcomes and their relationship with macroeconomic performance

**Unit II: Foundation of Health Economics**

Demand for Healthcare – Grossman model for Demand of Health – Socioeconomic disparities in health – Demand and Supply of Health Insurance– Adverse Selection and Moral Hazard in health Insurance – Asymmetric Information and Agency – Physician induced demand

**Unit III: Foundation of Education Economics**

Relevance of Education–Demand for Education: Creation of Minimal Capabilities and Investment in Human Capital – Role of Individual Talent – Supply of Education: Class formation and Peer effect, Integration and Segregation – Investments in Human Capital: Education and Training

**Unit IV: Health and Education Sector in India: An Overview**

Literacy Rates – School Participation– Health Outcomes – Health Systems – Health Financing

**Recommended Readings**

1. Bhattacharya, J., Hyde, T., and Tu, P. (2014). *Health Economics*, Palgrave Macmillan.
2. Folland, S., Allen, G.C., and Stano, M. (2013). *The Economics of Health and Health Care*, 7th Pearson.
3. Todaro, M. P. and Smith, S. C. (2012). *Economics Development*, 11th Pearson.
4. Checchi, D. (2006). *The Economics of Education*, Cambridge University Press, New York.
5. Ehrenberg, Ronald G and Smith, Robert, S., 2006, *Modern Labor Economics: Theory and Public Policy*, 11th Edition, Addison Wesley
6. Becker, G. S. (2007). ‘Health as Human Capital: Synthesis and Extensions’ *Oxford Economic Papers* 59: 379-410, OUP.
7. Schultz, T.P. (2010). ‘Health Human Capital and Economic Development’, *Journal of African Economies*, 19(3)
1. The revised course outline, scheme of examination and detailed course content for 4-Year Bachelor of Arts in Economics under 5-Year BA- MA Scheme approved by the Board of Studies of USHSS in its 38<sup>th</sup> meeting held on 28<sup>th</sup> May, 2025.
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**Guru Gobind Singh Indraprastha University  
4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

8. United Nations Development Programme, (1990). *Human Development Report*, Oxford University Press, New York.
  9. Kingdon, G., (2007). The progress of School Education in India. *Oxford Review of Economic Policy*, 23(2).
  10. Deaton, A., and Dreze, J. (2009). Food and Nutrition in India: Facts and Figures. *Economic and Political Weekly*, February 14, 2009.
  11. Jayachandran and Pande. (2013). Probable Cause for India Africa Child Height Gap. *Economic and Political Weekly*.
  12. Ministry of Health and Family Welfare GOI, (2009). Chapter 1- Health Financing in India, National Health Accounts India, 2004-05.
- (Any other reading materials and case studies to be provided by the instructor in the class)

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

**SEMESTER- V**

**Paper Code:** BAECO309

**Paper:** Advanced Econometrics

**Internal marks:** 40

**Mode of Exam:** UES

**Lectures – 3, Tutorial – 1**

**Total Credits – 4**

**External marks:** 60

**Course Objective:** This course assumes that the students have basic understanding of statistical and mathematical course and the compulsory introductory course in Econometrics. This course aims to equip students with various estimation techniques in presence of endogeneity such as instrumental variable estimation and two stage least squares. The course objective further includes to teach students estimation with categorical variables, both dependent and independent and introduce panel data estimation.

**Course Outcomes**

CO1: To familiarize the students with the concept of Endogeneity and Identification Strategies

CO2: To introduce the students to qualitative data analysis and parameter estimation for independent and dependent categorical variables

CO3: To enable the students to learn the theoretical techniques for contemporary empirical analysis

CO4: To train the students on econometric software to meet the needs of industry and academia

**Unit I: Endogeneity and Identification Strategies**

Introduction to Endogeneity – Simultaneous Equation Models – Identification Problem and Rules – Identification Strategies: Instrumental Variable Estimation – Two Stage Least Squares – Test for Endogeneity – Problem of Overidentification

**Unit II: Regression Analysis with Qualitative Data**

Introduction to Categorical Variables – Dummy Independent Variables – Dummy Variable Trap – Estimation and Hypothesis Testing – Intercept and Slope Dummy – Interaction with Dummy Variables – Categorical Dependent Variables – Linear Probability Model – Logit Model – Probit Model

**Unit III: Panel Data**

Pooling Cross Sections Across Time – Pooled OLS Estimation – Fixed Effects Estimation – First Differencing – Random Effects Estimation – Hausman Test – LM Test: OLS vs Fixed Effects

**Unit IV: Data Analysis Using Econometric Software**

Training on Econometric techniques using statistical software such as STATA/R: Regression Analysis – Instrumental Variable Estimation – Independent Categorical Variable Estimates – Logit & Probit Models – Panel Data Estimation – Hypothesis Testing

**Recommended Readings**

1. Gujarati, D. N., & Porter, D. C. (2012). *Basic Econometrics*. 5th ed. New York, NY: McGraw-Hill/Irwin.
2. Wooldridge, J. M. (2014). *Introductory Econometrics: A Modern Approach*. 5th ed. Mason, OH: South-Western Cengage Learning.
3. Gujarati, D. N. (2014). *Econometrics by Example*. 2nd ed. New York, NY: Palgrave Macmillan.

(Any other reading materials and case studies to be provided by the instructor in the class)

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER – V**

**Paper Code:** BAECO311

**Paper:** Introduction to Political Economy

**Internal marks:** 40

**Mode of Exam:** UES

**Lectures – 3, Tutorial – 1**

**Total Credits – 4**

**External marks:** 60

**Course Objective:** This course explores the interplay between political processes and economic outcomes. It will seek to introduce students to both abstract reasoning about political processes and concrete institutional and historical facts. On the abstract side, the course discusses different models of voting and political competition. On the concrete side the course discusses the role of institutions in economic development, redistributive politics and federalism and the working of rent-seeking and lobbying.

**Course outcomes**

CO1: To explain the major approaches to the study of political economy,

CO2: To explain the role of the state and the drivers of redistributive politics and to appreciate the contribution of institutions to economic outcomes.

CO3: Analyse the working of different electoral systems and rules and the forms of political competition they lead to.

CO4: Explain the role of interest groups and rent-seeking behaviour on policy outcomes.

**Unit I: Foundations of Political Economy**

Historical Development of Political Economy| – Classical, Marxian and Neoclassical Theories – Role of institutions – Cultural and Ignorance Hypothesis – Prosperity and Poverty

**Unit II: Public Choice and Redistribution**

Collective choice – Redistribution as Insurance – Redistribution as a Public Good – Redistribution to satisfy Fairness Norms – Redistribution to improve Allocative Efficiency – Majority rule and redistribution – Cycling – Condorcet cycles – The Median Voter Theorem

**Unit III: Political Structures and Democracy**

Federalism – Outcomes under two-party democracy – Two-party competition – Deterministic voting – Two-party Competition in a Constrained Policy Space. Multiparty Competition – Role of Electoral Rules

**Unit IV: Rent-Seeking, Interest Groups**

Theory of rent-seeking – Rent Seeking Model with Fixed Number of Players – Impact of Free Entry – Rent Seeking with Sequential Investments – Relaxing the Assumptions – Interest Groups and Campaigning – The logic of collective action – Models of Interest Group Behaviour

**Recommended Readings**

1. Mueller, Dennis C. (2003). *Public Choice III* (3rd ed.), Cambridge University Press.
2. Acemoglu, Daron, and James A. Robinson (2012). *Why Nations Fail: The Origins of Power, Prosperity, and Poverty*. Crown Publishing Group.
3. Stilwell, Frank J. B. (2012). *Political Economy: The Contest of Economic Ideas* (3rd ed.). South Melbourne, Vic Oxford University Press.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER – V**

**Paper Code:** BAECO313  
**Paper:** Economics of Urban Planning  
**Internal marks:** 40  
**Mode of Exam:** UES

**Lecture – 3, Tutorial- 1**  
**Total Credits – 4**  
**External marks: 60**

**Course Objective:** This course aims to provide students with an in-depth understanding of the economic dimensions of urbanization and urban planning. It explores how economic principles guide urban development, land use, labour markets, infrastructure provision, and governance, with special emphasis on the Indian context.

**Course Outcomes**

CO1: Understand the economic rationale behind urban growth and spatial development.

CO2: Evaluate land use patterns, urban labour dynamics, and infrastructure development using economic frameworks.

CO3: Analyse urban policy and planning instruments, including models, programs, and governance mechanisms.

CO4: Apply theoretical knowledge to assess urbanization challenges in developing economies, especially India.

**Unit I: Economics of Urbanization and Growth**

Meaning and Scope of Urban Economics – Axioms of Urban Economics – Process of Urbanization and Definitions of Urban Area – Causes and Consequences of Urbanization – Models of Urban Development and Planning – Concentric Zone Theory – Hoyt Sector Theory – Harris and Ullmann Multiple Nuclei Theory – Central Place Theory – Urbanization in Developing Countries: Features, Constraints and Opportunities.

**Unit II: Urban Labor Markets and Poverty**

Labor Markets in Urban Settings: Segmentation – Hierarchy – Dualism – Informal Sector and Employment Patterns – Globalization and Labour Absorption in Developing Cities – Urban Poverty: Dimensions, Causes, and Policy Measures – Urban Slums: Emergence – Characteristics and Redevelopment Policies – Urban Crime and Inequality: Economic and Social Perspectives

**Unit III: Urban land Use, Infrastructure, and Environment**

Economics of Urban Land Use and Land Markets – Supply and Demand for Urban Land – Pricing Mechanisms – Urban Infrastructure: Water – Sanitation – Waste – Energy – Transport – Planning Standards for Infrastructure and Urban Amenities – Urban Ecosystems and Environmental Concerns – Environmental Impact Assessment – Smart Cities and Sustainable Urban Development – Urban Sprawl – Peri-Urban Areas and Special Townships

**Unit IV: Urban Planning, Governance, and Policy in India**

Urban Planning Approaches: Master Plans – Structure Plans – Advocacy and Systems Approach – Urban Local Bodies: Structure – Powers – Resources – Urban Development Policies and Programmes – Role of Public-Private Partnerships and Municipal Finance – Citizen Participation and Governance Reforms – Case Studies: Metropolitan Planning – New Towns and Regional Development – Inclusive Planning and Slum Rehabilitation

**Recommended Readings**

1. O’Sullivan, A. (2012). *Urban Economics*, McGraw-Hill.
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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

2. Brueckner, J. K. (2011). *Lectures on Urban Economics*, MIT Press.
3. Bertaud, A. (2018). *Order without Design*, MIT Press.
4. Sivaramakrishnan, K. C. (2011). *Re-visioning Indian Cities*.
5. UN-Habitat and MoHUA Publications on *Urban Development*
6. Fields, G. S. (2012). *Working Hard, Working Poor*.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER – VI**

**Paper Code:** BAECO302

**Paper:** Intermediate Macroeconomics - II

**Internal Marks:** 40

**Mode of Exam:** UES

**Lectures-3, Tutorials -1**

**Total Credits - 4**

**External Marks:** 60

**Course Objectives:** This course is a continuation of Intermediate Macroeconomics. It introduces students to long run policy making in a dynamic framework and discusses the different growth models that help understand the varying growth patterns in the global world. Finally, it introduces students to open economy macro issues.

**Course Outcomes**

CO1: To familiarise students with the working of Monetary and Fiscal Policy in the real world.

CO2: To enable students to analyse the issues faced by policy makers in the global world.

CO3: To help students utilize their knowledge about macroeconomics to understand long run growth and innovations.

CO4: To enable the students to apply the concepts of interlinkages between macroeconomic variables to real world problems

**Unit I: Fiscal and Monetary Policy**

Monetary Policy: Money vs Inflation Targeting – Objectives and Target – Interest Rate Rule – Rules vs Discretion – Unconventional Monetary Policy – IS-PC-MR Model – Fiscal Policy: Government Budget Constraint – Debt to GDP Ratio – Ricardian equivalence – Policy Implication: Cyclically Adjusted Deficit

**Unit II: Economic Growth Model**

Harrod Domar Model – Solow Growth Model – Golden Rule – Population Growth – Technological Progress – AK Model – Economics of Ideas – Engine of Growth: Romer Model

**Unit III: Open Economy Models**

Balance of Payment and Exchange rate – Goods Market Equilibrium – Capital Mobility – Mundell-Fleming model: Perfect Capital Mobility under Fixed and Flexible Exchange Rates – International Adjustment and Interdependence

**Unit IV: Exchange Rate Determination**

Foreign Exchange Market: Exchange Rate Determination – Spot and Forward Exchange Rates – Foreign Exchange Risk – Interest arbitrage – Purchasing Power Parity – Monetary approach to Balance of Payments – Asset Market Approach – Exchange Rate Overshooting – Hybrid Exchange Rates.

**Recommended Readings**

1. Blanchard, O., & Johnson David R. (2013), *Macroeconomics*, 6th ed. (Global ed.), Pearson Education
2. Dornbusch, R., & Fischer, S. (1994), *Macroeconomics*, 6th ed. McGraw-Hill.
3. Mankiw, N. (2016). *Macroeconomics*, 9th ed. Worth Publishers
4. Carlin, Wendy and Soskice, David (2006), *Macroeconomics: Imperfections, Institutions & Policies*, Indian Edition, Oxford University Press.
5. Amartya Sen (ed), *Growth Economics*, Penguin.
6. Jones, C. (2013). *Introduction to economic growth*, 2nd ed. W. W. Norton.
7. Salvatore, D. (2007), *International Economics* 8th ed., Wiley.
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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER- VI**

**Paper Code:** BAECO304**Paper:** Indian Economy-II**Internal marks:** 40**Mode of Exam:** UES**Lectures – 3, Tutorial – 1****Total Credits –4****External marks:** 60

**Course Objective:** This course aims to critically examine the evolution, objectives, and impacts of key policies in India's agriculture, industry, and services sectors. It assesses the effectiveness of these policies in fostering sectoral growth, addressing structural challenges, and contributing to overall economic development.

**Course Outcomes**

CO1: Critically analyse and evaluate the evolution, objectives, and effectiveness of macroeconomic policies in India.

CO2: Assess the role and impact of agricultural policies on sectoral performance, including productivity, sustainability, and rural development.

CO3: Evaluate the significance of industrial policies in shaping output, employment, and regional industrial growth, with a focus on small-scale industries and public sector enterprises.

CO4: Examine the policies adopted by the Government of India for the services sector, analysing their impact on formal and informal sectors, banking and insurance, and trade in services.

**Unit I: Macroeconomic Policies and Their Impact**

Fiscal Policy – Trade and Investment Policy – Financial and Monetary Policies – Inflation and Measures to Control Inflation

**Unit – II: Policies and Performance in Agriculture**

Growth- Productivity – Agrarian Structure and Technology – Capital Formation – Agricultural Marketing – Food Security and Food Policy – Pricing and Procurement – WTO and Indian Agriculture

**Unit III: Policies and Performance in Industry**

Output, Employment and Productivity growth – Small Scale Industries – Problems and Prospects – Public Sector-Competition policy — Economic Reforms and Industry

**Unit-IV: Trends and Performance in Services**

Formal and Informal Sectors – Banking and Insurance – Trade in Services

**Recommended Readings:**

1. Mohan, R., & Ray, P. (2017). Indian Financial Sector: Structure, Trends and Turns. *IMF Working Paper No. 2017/007*. International Monetary Fund.
2. Subramanian, A., & Felman, J. (2021). India's Stalled Rise: How the State has Stifled Growth. *Foreign Affairs*.
3. Singh, H. V. (2020). Trade Policy Reforms Since 1991. *Brookings India Working Paper No. 02. Brookings India*.
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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

4. Goldar, B. N., & Aggarwal, S. C. (2005). Trade Liberalisation and Price-Cost Margin in Indian Industries. *The Developing Economies*, 43(3), 346–373.
5. Dev, S. M. (2018). Transformation of Indian Agriculture: Growth, Inclusiveness and Sustainability. *Indira Gandhi Institute of Development Research. Working Paper No. 2018-026*.
6. Gulati, A., & Saini, S. (2017). 25 Years of Policy Tinkering in Agriculture. In R. Mohan (Ed.), *India Transformed: 25 Years of Economic Reforms* (pp. 123–145). Penguin.
7. Ministry of Finance. (2017). Climate, Climate change and Agriculture. In Economic Survey 2016–17 (pp. 145–160). Government of India.
8. Chand, R., Saxena, R., & Rana, S. (2015). Estimates and Analysis of Farm Income in India, 1983–84 to 2011–12. *Economic & Political Weekly*, 50(22), 139–145.
9. Acharya, S., & Mehrotra, S. (2020). The Agricultural Market Reforms: Is There a Trade-off Between Efficiency and Equality? *Institute of Human Development Working Paper Series*.
10. Chakraborty, J., & Nagaraj, R. (2020). Has India Deindustrialised Prematurely? A Disaggregated Analysis. *Economic and Political Weekly*, 55(48), 40–47.
11. Veeramani, C., & Dhir, G. (2017). Make What in India? In M. Dev (Ed.), *India Development Report* (pp. 89–112). Oxford University Press.
12. Kumar, N. (2015). FDI and Portfolio Investment Flows and Development: A Perspective on the Indian Experience. In U. Kapila (Ed.), *Indian Economy Since Independence* (26th ed., pp. 261–282). Academic Foundation.
13. Chakraborty, A. (2015). Reforming Labour Markets in States: Revisiting the Futility Thesis. *Economic and Political Weekly*, 50(20), 20–22.
14. Thomas, J. J. (2018). Economic Growth Without Employment: The Story of Indian Manufacturing. In E. Hill & A. Palit (Eds.), *Employment Policy in Emerging Economies: The Indian Case* (pp. 145–168). Routledge.
15. Chanda, R. (2019). India's Services Sector: Trends, Opportunities, and Challenges. In U. Kapila (Ed.), *Indian economy-2: Macroeconomic Policies, Sectoral Developments and Performance* (pp. 301–320). Academic Foundation.
16. Acharya, S. (2010). Macroeconomic Performance and Policies 2008. In S. Acharya & R. Mohan (Eds.), *India's Economy: Performances and Challenges: Development and Participation* (pp. 117–148). Oxford University Press.
17. Chand, R. (2010). Understanding the Nature and Causes of Food Inflation. *Economic and Political Weekly*, 45(9), 10–13.
18. Goldar, B. (2011). Organised Manufacturing Employment: Continuing the Debate. *Economic and Political Weekly*, 46(14), 10–12.

(Given the topical nature of this course, readings will be updated from year to year.)

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER- VI**

**Paper Code:** BAECO306  
**Paper:** Principles of Public Economics  
**Internal marks:** 40  
**Mode of Exam:** UES

**Lectures – 3, Tutorial – 1**  
**Total Credits – 4**  
**External marks: 60**

**Course Objective:** This course enables the students to develop the required theoretical understanding and tools for analysing the public choices and taxation policy in the modern economic system. The aim is to familiarize the students with the practical trade-off involved in allocation and distribution of public resources.

**Course Outcomes**

- CO1: To familiarize the students with various issues and concepts in public economics  
 CO2: To introduce the students the implication of taxation policies and related case studies  
 CO3: To enable the students to analyse the trade-off between allocation and distribution of public goods  
 CO4: To train the students on formulating a perspective of public policy research in the applied domain.

**Unit I: Public Goods, Equilibrium and Efficiency**

Introduction to Public Economics – Role of Government – Public Goods – Club Goods – Externalities and Market Inefficiency – Externalities Examples: The Rat Race Problem – The Tragedy of Commons and Bandwagon Effect – Coase Theorem – Pigouvian Taxation – Pecuniary Externalities

**Unit II: Theories of Public Sector**

Meaning of Public Sector: Minimal State – Market vs Government – Efficiency and Equity – Public Sector Models: Wagner’s Law – Baumol’s Law – Ratchet Effect – Excessive Government: Bureaucracy – Monopoly Power and Cost Diffusion

**Unit III: Taxation**

Meaning – Types of Taxes: Commodity Taxation and Income Taxation – Deadweight Loss – Optimal Taxation – Tax Rules: Inverse Elasticity Rule, Ramsey Rule – Efficient taxation – Income Taxation: Equity and Efficiency – Taxation and Labor Supply – Tax Evasion

**Unit IV: Fiscal Federalism and Competition**

Introduction to Fiscal Federalism – Multi-level Government: Costs of Uniformity, Tiebout Hypothesis and Distributive Arguments – Efficiency versus Stability – Risk Sharing and Decentralization – Tax Competition: Competitive Behaviour and Strategic Behaviour – Income Distribution – Intergovernmental Transfer

**Recommended Readings**

1. Hindriks, J. and G. Myles (2013), *Intermediate Public Economics*, 2th ed., MIT Press.
2. Atkinson, A.B. and J.E. Stiglitz (1980), *Lectures on Public Economics*, TMH, New York.
3. Stiglitz, J. (2009), *Economics of Public Sector*, 3rd ed., W.W. Norton.
4. Musgrave, R.A. and P.B. Musgrave (2005), *Public Finance in Theory and Practice*, 5 th ed., McGraw Hill

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

5. Bagchi, A (2005), *Readings in Public Finance*, Oxford University Press
  6. Goode, R. (1986), *Government Finance in Developing Countries*, TMH, New Delhi.
  7. Jha, R. (1998), *Modern Public Economics*, Routledge, London.
- (Any other reading materials and case studies to be provided by the instructor in the class)

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER – VI**

**Paper Code:** BAECO308  
**Paper:** International Trade  
**Internal Marks:** 40  
**Mode of Exam:** UES

**Lectures-3, Tutorials-1**  
**Total Credits –4**  
**External Marks: 60**

**Course Objectives:** This course introduces students to basics of international trade theory. It involves systematic development of trade models that help students understand effects and consequences of international trade domestically as well as globally using different real world case studies. Finally, it discusses the instruments of trade policy and their welfare effects.

**Course Outcomes**

CO1: The course introduces students to theoretical models and empirics of international trade that will build thorough understanding of trade theories.

CO2: The use of real-world examples and case studies will help students understand the application of the models.

CO3: This course allows students to understand the welfare effects of free trade and the effect of trade barriers.

CO4: The course will develop a critical understanding of trade policies that help students analyse and evaluate current trade policies.

**Unit I: Introduction**

Introduction to International Economics – Gains from Trade – Pattern of Trade – International Capital Market - Gravity Model – The Changing Pattern of World Trade

**Unit II: Classical and Neoclassical Trade Theories**

Absolute Advantage – Ricardian Model: Principle of Comparative Advantage – Fallacies about Comparative Advantage – Specific Factor Model – Income Distribution & Gains from Trade – International Mobility of Factors – Heckscher-Ohlin Model: Two Factor Economy – Factor Price Equalisation – Leontief Paradox –Standard Trade Model

**Unit III: New Trade Theories**

Economies of Scale and International Trade – External Economies of Scale – Pattern of Interregional Trade – Internal Economies of Scale: Imperfect Competition and Trade – Significance of Intra-Industry Trade – Multinationals and Outsourcings

**Unit IV: Trade Policy**

Instruments of Trade Policy – Tariffs: Cost, Benefits and Welfare Effects – Optimum Tariffs – Import Quota – Export Subsidy – Voluntary Export Restraints – Political Economy of Trade Policy – Case of Free Trade – National Welfare and Free Trade

**Recommended Readings**

1. Krugman, P., Obstfeld, M., Melitz, M. (2018). *International Economics: Theory and Policy*, 11th ed. Pearson Education.
2. Salvatore, D. (2007), *International Economics* 8th ed. Wiley. (For further reference)
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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER – VI**

**Paper Code:** BAECO352

**Paper:** Seminar

**Mode of Exam:** NUES

**Total Marks:**100

**Course Objectives:** To help students critically engage themselves with various aspects of economic concepts and theories and to hone their application skills through individual projects, presentations and collective discussions through student-mentor interactions.

**Course Outcomes**

**CO1: Knowledge** To introduce the students to the skills of applying economic concepts in real life

**CO2: Understanding** To understand the value of critically engaging with various aspects of economic issues and theoretical ideas

**CO3: Research** To critically engage with various aspects of research and economic applications

**CO4: Communication** To improve understanding and communication of economic ideas and problems by clearly laying down the economic problem and the proposed methodology

**The Conduct of Seminars:**

The seminar activity would be spread over the entire length of the semester. Students shall be required to make individual projects/term papers/presentations on a chosen topic with the mentor.

**Evaluation:**

Based on the student's performance and post-presentation interaction, each student shall be evaluated by a panel of teacher-mentors.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER- VI**

**Paper Code:** BAECO310**Paper:** Economics of Gender**Internal marks:** 40**Mode of Exam:** UES**Lectures – 3, Tutorial – 1****Total Credits – 4****External marks:** 60

**Course Objective:** This course aims to familiarize the students to the theories of economic development, distribution and allocation of resources, division of labour and labour market outcomes from the perspectives of feminist economics. Further, the objective is to study the role of gender equity and policy in development and the causal effects of gender inequalities on different socio-economic outcomes such as women bargaining, labour market and poverty.

**Course Outcomes**

CO1: To familiarize the students with the gendered dimensions of various socio-economic aspects such as development, labour market, division of labour, allocation of resources, bargaining

CO2: To introduce the students to the conceptual framework and theoretical models to household bargaining and decision making, division of labour.

CO3: To enable the students, understand the association between gender inequalities and development, labour market outcomes, household bargaining

CO4: To introduce gendered policy and role of women in policy making

**Unit I: Introduction to Gender Inequality and Development**

Gender Equality and Development – From WID to GAD – History: Gender and Economic Analysis – Shortcomings of income-based measures of poverty – Gendered Poverty: A multidimensional perspective

**Unit II: Household Decision Making, Bargaining and Resource Allocation**

Dynamics of the Household – Household Production Function – Single and Multiple person households – Becker’s Model of Collective Family Choice – Bargaining Models of Family – Maximizing Household Utility – Gender Division of labour – Work-Family Time

**Unit III: Women Unpaid Work and Care Economy**

Paid and Unpaid Work: Meaning and Debates – Unpaid work: conceptual and measurement issues – Subsistence Production – Informal Labour – Household Work – Measurement and Valuation of unpaid work – Time use surveys to estimate labour time on paid and unpaid work – Economic Applications

**Unit IV: Gender Globalization and Development**

Markets, Globalization and Gender – Rise and Consolidation of Neoliberalism – Concentration of Wealth, Inequality, and Vulnerability – Global Feminization of Labour – Migration – Women’s well-being and Equality

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

**Recommended Readings**

1. Benería, L., Berik, G., & Floro, M. S. (2015). *Gender, Development and Globalization: Economics as if All People Mattered*
2. Standing, G. (1999). Global Feminization Through Flexible Labor: A Theme Revisited. *World Development*, 27(3).
3. Seguino, S., & Grown, C. (2006). Gender Equity and Globalization: Macroeconomic Policy for Developing Countries. *Journal of International Development*, 18(8), 1081–1104.
4. 4 Becker, G. S. (1991). *A Treatise on the Family*. Cambridge, MA: Harvard University Press.

(Any other reading materials and case studies to be provided by the instructor in the class)

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER- VI**

**Paper Code:** BAECO312  
**Paper:** Law and Economics  
**Internal marks:** 40  
**Mode of Exam:** UES

**Lectures – 3, Tutorial – 1**  
**Total Credits – 4**  
**External marks: 60**

**Course Objective:** This course assumes that the students have a basic understanding of economics and aims to train them to apply economic concepts in legal aspects. It also aims to enable students with the knowledge of traditional and contemporary concepts in law economics such as property law, tort law and contract law. Additionally, it also contributes to a basic understanding of the role of law and legal institutions in India.

**Course Outcomes**

CO1: To familiarize the students with the primacy of efficiency over Distribution and the economic implication of various branches of law

CO2: To introduce the students with the concept of property, tort and contract laws

CO3: To enable the students to comprehend the role of law and legal institutions

CO4: To train the students about the behavioral outcomes of agents with respect to legal requirement

**Unit I: Introduction to Economic Analysis of Law**

Concept of Efficiency –Efficiency and Distribution – Primacy of Efficiency over Distribution – Economic Analysis of Law – Relationship b/w Maximization – Equilibrium and Efficiency – Decision Making under uncertainty: Risk and Insurance

**Unit II: Law and Legal Institutions**

Introduction to Civil Law and the Common Law Traditions – Legal Institution and State Court System –Nature of Legal Dispute – Evolution of Legal Rules

**Unit III: Economic Theory of Property Law**

Legal Concept of Property– Bargaining Theory – Origin of Institution of Property – Establishment and Verification of property – Protection of Property Rights – Remedies and Violation of Property Rights

**Unit IV: Economic Theory of Tort and Contract Law**

Concept of Tort Law– Economic Theory of Tort Liability – Economic Model of Tort Law – Economics of Contract Law– Theory of Contract Enforcement –Remedies of Contract Law

**Recommended Readings**

1. Cooter, R. D. and Ulen, T.S. (2000). *Law and Economics*. 6 th ed. New York: Addison-Wesley.
2. Miceli, T.J. (1997). *Economics of the Law: Torts, Contracts, Property, Litigation*. Oxford: Oxford University Press.
3. Jain, S. K. (2010). *Law and Economics*. Oxford University Press.

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**  
**SEMESTER - VI**

**Paper Code:** BAECO314

**Paper:** Research Methodology and Data Extraction

**Internal marks:** 40

**Mode of Exam:** UES

**Lectures – 3, Tutorial – 1**

**Total Credits – 4**

**External marks:** 60

**Course Objective:** This course aims to help students acquire necessary skills to formulate research problems and hypotheses. The course is grounded in critical readings of peer-reviewed literature and choosing and implementing appropriate research designs to answer specific economic questions.

**Course Outcomes**

At the end of this course students should be able to:

CO1: Acquire data from primary and secondary sources and organise and store them using statistical software.

CO2: Formulate precise and well-motivated hypotheses and to identify appropriate research methods.

CO3: Perform basic exploratory and inferential statistical analyses

CO4: Combine descriptive statistics and visualization with rigorous statistical analyses and interpretations grounded in theory

CO5: To enable students to prepare research reports and presentations to align with the industry requirements

**Unit I: Foundations of Research**

Introduction to Research – Review of the Literature – Developing Theoretical Framework – Developing a Conceptual Framework – Formulating a Research Problem

**Unit II: Research Design, Variables, and Hypothesis Formulation**

Formulating a Research Problem – Identifying Variables – Types of Variables and Measurement Scales, Constructing Hypotheses – Selecting the Appropriate Research Design – Quantitative and Qualitative Studies – Writing a Research Proposal

**Unit III: Data Extraction using Statistical Tools**

Data Collection and Organization using Statistical Software and Tools – Familiarizing with Publicly Available Secondary Data: Census of India, RBI – Data-Base of The Indian Economy – World Bank Economic Outlook, UN Comtrade Data and Extraction of NSSO Data Set such as PLFS, CES, NFHS – Introduction to Statistical Software (Stata/ R/ Excel)

**Unit IV: Data Analysis, Visualization, and Reporting**

Displaying Data – Descriptive Statistics and Graphs for One Variable – Measures of Central Tendency and Dispersion – Frequency Tables – Histograms, Pie, Bar and Boxplots – Statistics and Graphs for Two Categorical Variables: Cross-Tabulation, Chi-Squared Tests – Bivariate Correlation and Regression: Scatterplots, The Regression Line, Correlation and Bivariate Regression, Spearman’s Rho

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**Guru Gobind Singh Indraprastha University**  
**4-Year Bachelor of Arts in Economics under 5 Year UG-PG Programme**

**Recommended Readings**

1. Kumar, R. (2014). *Research Methodology: A Step-by-Step Guide for Beginners* (4th ed.). London: SAGE Publications. I
2. Creswell, J. W. (2014). *Research Design: Qualitative, Quantitative, and Mixed Methods Approaches* (4th ed.). Thousand Oaks, CA: SAGE Publications.
3. Greenlaw, S. A. (2006). *Doing Economics: A Guide to Understanding and Carrying Out Economic Research*. Boston, MA: Houghton Mifflin.

**Recommended Readings & Online Resources:**

1. *Database of Indian Economy, RBI:* [dbie.rbi.org.in](http://dbie.rbi.org.in)
2. *World Bank Data:* [data.worldbank.org](http://data.worldbank.org)
3. *A Gentle Introduction to Stata by Alan C. Acock (Stata Press)*
4. *Using R for Introductory Econometrics by Heiss*

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