4 Year UG NCCF Syllabus
Semester VII
Economics
Paper-wise final syllabi are given in the following table:

Paper Code	Paper Title		Credit	Status of the Syllabus
Major-13	Research Methodology and Ethics	Theory – 75 Marks Attendance -05 marks Continuous Evaluation -20 marks	6	Prepared
Major-14	Basic Econometrics OR Financial Economics	Theory – 75 Marks Attendance -05 marks Continuous Evaluation -20 marks	6	Prepared
Major-15	Indian Economic Policies (Theory) + Seminar Presentation on any topic of Indian Economic Policies	Seminar: 25 Marks (2 credits) Theory: 75 Marks (4 credits) a) Internal Assessment -25marks • Attendance -05 marks • Continuous Evaluation -20 marks a) Theory – 50 marks Seminar will be presented in presence of External either from College or University under CBPBU	6	Prepared
Major-16 (With Hons)	Indian Economic History During Colonial Period	Theory – 75 Marks Attendance -05 marks Continuous Evaluation -20 marks	6	Prepared
Major-16 (Hons. With Research)	Dissertation Part-I Field Survey, Primary Data Collection, Tabulation and Graphical Presentation of Data	100 Marks (Evaluation will be done by the respective Colleges based on the given criteria)	6	

Course-Major 13

Paper Title-Research Methodology and Ethics

Paper Code-ECO-MAJ13

Course Objective

Grasp the fundamental steps of designing a study, from formulating precise research questions and hypotheses to selecting appropriate qualitative, quantitative, or mixed methodologies. Develop practical skills in gathering valid data and utilizing statistical tools for quantitative and qualitative analysis software to interpret findings accurately.

Course Outcome

This course will help students to focus on building critical thinking, ensuring academic integrity, and mastering the practical skills needed to design, conduct, and ethically report scientific research.

Course Outline

Module 1. Fundamental of Research

Definition, purpose and classification of research, fundamentals of research methods, Writing a research proposal; Problem identification: Literature review, research gap, scope of the research, research problem.

Module 2. Research Design, Scaling and Measurement

Study Design in quantitative and qualitative research; identifying variables: types of variables, types of measurement scale. Data collection: Selecting a method of data collection, Methods of data collection in quantitative and qualitative research, Differences in the methods of data collection in quantitative and qualitative research.

Module 3. Descriptive Statistics

Graphical presentation of data, Central Tendency, Dispersion, Skewness, kurtosis, correlations.

Module 4. Sampling, Statistical Inference and Research hypothesis

Parameter vs Statistic; Sampling & non-Sampling error; Sampling distribution; Degree of freedom, standard error, Central limit theorem; Statistical inference: point estimation, interval estimation, sample size & its determination, test of significance, hypothesis testing etc.

Module 5. Research Ethics

Philosophy & Ethics: Nature of moral Philosophy and moral judgements, Ethics with respect to science & research, Intellectual honesty and research integrity; Scientific misconducts: Falsification, fabrication and Plagiarism, redundant publications; duplicate and overlapping publications, conflict of interest; Publication misconduct, Misuse of information.

Suggested Readings:

Kothari, C.R. & Garg, G. (2014). *Research Methodology Methods & Techniques*. New Age International (P) Limited.

Kumar, R. (2015). *Research Methodology: A Step-by-Step Guide for Beginners* (Fourth Edition), SAGE publishing.

Singh, Y. K. (2006). *Fundamental of Research Methodology and Statistics*, New Age International (P) Limited.

Jackson, S.L. (2014). *Research Methods and Statistics: A Critical Thinking Approach*, American Psychological Association, 5th edition, Cengage Learning.

Jr., C.N. Stewart. (2011). *Research Ethics for Scientists: A Companion for Students*, Wiley Publishing.

Oliver, P. (2010). *The student's guide to research ethics*, Open University Press, McGraw-Hill Education, McGraw-Hill House.

Indian National Science Academy (INSA), *Ethics in Science Education, Research and Governance* (2019).

Resnik, D. B. (2011). *What is ethics in research & why is it important.* National Institute of Environmental Health Sciences

Course-Major 14

Paper Title-Basic Econometrics

Paper Code-ECO-MAJ14

Course Objective

The primary objective of basic econometrics course is to impartthe students about the statistical method to estimate parameter to test hypothesis and forecast future economic trends.

Course Outcome

By the end of this course, students will develop an understanding of the nature and scope of econometrics as a bridge between economic theory and empirical analysis. They will learn toconduct individual hypothesis tests to determine the statistical significance of economic variables; evaluate model fit using various goodness-of-fit measures; and also understand the basic concepts of multicollinearity, heteroscedasticity and autocorrelation.

Course Outline

Module 1. Introduction to Econometrics

Definition and scope of Econometrics, relationship between econometrics & statistics, econometrics and economic theory, econometrics and mathematics, goals of econometrics, desirable properties of an econometric model. Data for Economic Analysis (Cross-section data, Time-series data & Panel data), Important statistical concepts (probability distribution & hypothesis testing – p-value, t-test, confidence intervals).

Module 2. Simple Linear Regression Model: **Two Variable Case**

Relevance of assumptions of classical linear regression model (CLRM), stochastic specification, significance of error term, ordinary least square estimation, BLUE properties and the Gauss-Markov theorem, Goodness of fit (R-square), hypothesis testing in simple linear regression, testing the normality of error.

Module 3. Multiple Linear Regression Model: Three Variable Case without dummy variable

Multiple linear regression model and derivation of OLS estimator, derivation of variance, hypothesis testing and inference in multiple regression, F-test & Chow-test.

Module 4. Violation of Classical assumptions, Consequences Detection and remedies

Causes, consequences, detection and remedial measures (Multicollinearity, autocorrelation &heteroscedasticity)(only the basic concepts)

Suggested readings:

1. Gujarati D. N. Basic Econometrics. McGraw Hill, New Delhi.
2. Goon, A.M., M.K. Gupta and B. Dasgupta (1986): Fundamentals of Statistics, Vols. 1 & 2, The World Press Private Limited. Calcutta.
3. Johnston J. Econometrics Methods, McGraw Hill
4. Kmenta J. Elements of Econometrics. University of Michigan Press
5. Maddala G. S. Econometrics Methods and Application. E. Elgar Pub
6. Richard J. Larsen and Morris L. Marx, An Introduction to Mathematical Statistics and its Applications, Prentice Hall, 2011.
7. D. N. Gujarati and D.C. Porter, Essentials of Econometrics, McGraw Hill, 4th edition, International Edition, 2009
8. J.M. Wooldridge, Introductory Econometrics: A Modern Approach, Cengage Learning, 2009.
9. Greene, William H., Econometric analysis, 4th Edition, Prentice Hall, 2000.
10. Koutsoyiannis, A. The Theory of Econometrics, 2nd edition, ESLB.

OR

Course-Major 14

Paper Title-Financial Economics

Paper Code-ECO-MAJ14

Course Objective

The objective of this course is to acquire the students with the basic knowledge of financial economics- economic basis of financial transactions, valuation of financial instruments and risks involved in financial transactions to bridge economics with basic financial concepts.

Course Outcome

By the end of this course, the students will be able to explain the theoretical underpinnings of financial economics and they can evaluate the link between the financial system and the real economy. This course helps students to assess the importance of risk in the economy.

Course Outline

Module 1. Financial System

Meaning, structure, functions, and significance of the financial system in economic development,Formal and informal financial systems.

Module 2. Financial Markets

Financial market as a component of financial system; money market & capital market; primary & secondary market; derivative market, call money market, treasury bill market, commercial bill market, stock exchange, SEBI.

Module 3. Financial Securities and their valuation

Time value of money: Present value & Future value; Securities: Annuity & Perpetuity; Bond (Discount & Premium); Equity (Common stock & Preference shares); Valuation of Bonds & Stock, Bond Yield, Yield to Maturity.

Module 4. Risk and Return

Types of risk, Historical returns and Risk, computing historical returns, average annual returns, variance of returns, Measurement of Risk and Return of an asset, Measurement of Risk and Return of a Portfolio, Determinants of Beta, Risk-Return trade off.

Module-5. Elements of International Finance

The foreign exchange market, participants, characteristics and operations, The Spot market organization of the interbank spot market, direct, indirect and cross rates, Introduction to currency derivative - brief description of forward, futures and options market operations.

Suggested readings:

1. Fabozzi, F. J., Modigliani, F., & Jones, F. J. (2010). Foundations of financial markets and institutions. Pearson/Addison-Wesley.
2. Mele, A. (2022). Financial Economics. MIT Press
3. Robinson, T. R. (2020). International financial statement analysis. John Wiley & Sons.
4. Pathak, B. V. (2018). Indian financial system. Pearson Education India.
5. Fabozzi, F. J., Neave, E. H., & Zhou, G. (2011). Financial economics. Wiley.
6. David G. Luenberger, Investment Science, Oxford University Press, USA, 1997.

7. Richard A. Brealey and Stewart C. Myers, Principles of Corporate Finance, McGraw-Hill, 7th edition, 2002. Burton G. Malkiel, A Random Walk Down Wall Street, W.W. Norton & Company, 2003.
8. Simon Benninga, Financial Modeling, MIT Press, USA, 1997.
9. Bhole L.M. and Mahakud, J. (2009), Financial Institutions and Markets: Structure, Growth and Innovations, Tata McGraw Hill.

Course: MAJOR-15

Paper Title: Indian Economic Policies

Paper Code-ECO-MAJ15

Seminar: 25 Marks (2 credits)
Theory: 75 Marks (4 credits)
a) Internal Assessment -25marks
(i) Attendance - 05 marks
(ii) Continuous Evaluation -20 marks
b) Theory – 50 marks

Course Objective

This course provides a comprehensive understanding of India's economic policies — from independence to the present across sectors such as planning, fiscal, monetary, financial, agriculture, industry, infrastructure, service, external sector and human development. It examines the evolution of planning, agricultural and industrial policies, trade and financial sector reforms, and social development strategies. Students critically engage with Economic Policy insights to analyse contemporary policy issues and challenges across sectors of Indian economy.

Course Outcome

Students will be able to assess and evaluate India's economic policies across sectors as well as the impact of liberalisation and globalisation; interpret macroeconomic data; compare India's development trajectory with other economies; attempt on evidence-based solutions for global, national and regional development and present structured policy critiques preparing them for research, civil services, and policy advisory roles.

Course Outline

MODULE 1. Economic Development, Planning and Fiscal Policy

Concept of economic development vs. growth; India's economy at independence - colonial legacies, agrarian backwardness, and industrial stagnation, Evolution of economic planning: objectives and role of the Planning Commission; Five Year Plans — major features, achievements, and limitations (First to Twelfth Plan); NITI Aayog - rationale, structure, and departure from centralised planning,

MODULE 2. Economic Reforms, Monetary Policy and Financial Sector

Background to the 1991 balance-of-payments crisis and New Economic Policy (NEP) 1991; debate on reforms. Industrial policy reforms: abolition of licensing, de-reservation, FDI policy evolution; financial sector reforms –formation of various commissions, Monetary Policy Framework (2016): inflation targeting, PSB mergers, Credit flows to priority sectors, Digital payments initiatives.

MODULE 3. Agricultural Policy, Food Security and Rural Development

Importance of agriculture: contribution to GDP, employment, exports; Green Revolution, Agricultural price policy: MSP - methodology, crop coverage, criticism; PM-KISAN direct income support - implementation, coverage, implications, Food security: National Food Security Act 2013, Public Distribution System; National Policy for Farmers 2007 and Farm Laws 2020-enactment and repeals (2021). Land reforms: objectives, implementation and effects, Agricultural credit: institutional credit flow, Kisan Credit Card (KCC) revisions, interest subvention.

MODULE 4. Industrial Policy, Infrastructure and MSME Development

Industrial policy 1950s–1970s: licensing, public sector dominance ; industrial growth and structural change since 1951, Public sector enterprises — rationale, performance, profitability; disinvestment and privatisation, Make in India 2.0 and Production Linked Incentive (PLI) schemes - 14 sectors, targets vs. achievements, MSMEs: MSMED Act 2006 and 2020 revised definition; Udyam Registration; role of MSME in employment and exports, National Infrastructure Pipeline (NIP) and PM Gati Shakti National Master Plan.

MODULE 5. External Sector and Inclusive Development

India's trade performance: merchandise and services exports — trends, commodity and destination diversification, Free Trade Agreements, WTO commitments and India's stance, Rise of the services sector: contribution to GDP, employment and exports, Poverty and inequality: MPI and poverty line approaches, trends in pre- and post-reform, employment - organised vs. unorganised sector, Ayushman Bharat PM-JAY – coverage and financing, Sustainable Development Goals (SDGs) , green jobs and inclusive growth.

SEMINAR PRESENTATION: 25 MARKS

Each student has to deliver a seminar presentation on a topic drawn from any one module.

References:

1. Uma Kapila (Ed.) (2024). Indian Economy: Performance and Policies, Academic Foundation (latest ed.)

2. Datt & Sundaram. Indian Economy, S. Chand & Co. (latest ed.)

3. Misra &Puri. Indian Economy, Himalaya Publishing House (latest ed.)

4. Rakhesh Mohan (Eds.) (2017). India Transformed: 25 Years of Economic Reforms, Penguin Random House, India

4. Economic Survey, Ministry of Finance, Govt. of India

Rahul Kumar Santosh (2024). Indian Economy: Policy,Planning and Implementaion, P. K. Publisher and Distributor, New Delhi.

5. RBI Annual Report & Monetary Policy Reports (2019–2027) | NITI Aayog Annual Reports & SDG India Index

6. World Bank & IMF — India Country Reports and WTO Trade Policy Review - India

7. www.indiabudget.gov.in

8. www.rbi.org.in

9. www.niti.gov.in

Course: Major-16 (With Honours)

Paper Title: Indian Economic History During Colonial Period

Paper Code-ECO-MAJ16

Course Objective

The objective of this course is to introduce students to the economic history of India during the colonial period and to help them understand the nature and impact of British rule on the Indian economy.

Course Outcome

After completing this course, students will be able to understand the major features of India economy during colonial period. The students will be able to critically examine the impact of British economic policies on agriculture, industry, trade, and finance. They will be able to explain the different land revenue systems, the money and banking concept,the role of railways, irrigation, foreign capital, and trade policies in shaping the colonial economy.

Course Outline

Module I: Economic History-

Introduction; Overview of colonial economy

Module II: Impact of British Rule with special reference to:

De-industrialisation, Commercialisation of Agriculture-Agrarian Structure, Economic Drain

Module III: Aspect of British Imperial Policy

Land Policies- Permanent, RyotwariSystem ,Mahalwari System in British Period; Railways and Irrigation; Policy of Discriminating protection; Policy of Trade; Foreign Capital

Module IV: History of Money, Currency and Banking under British Rule

Monetary and Currency developments before independence; Evolution of Currency or Money; Paper Standard during British Rule; Commercial and Central banking development in the British period

Module V: Growth of Industrial Entrepreneurship under British Rule

History of Handicrafts & Causes of decline of Handicrafts, small Scale Industries; Pattern of Industrial development- the Jute industry, The Cotton Industry, The Iron and Steel Industry

<u>Suggested readings:</u>

1. Lakshmi Subramanian: History of India 1707-1857, Orient Blackswan, 2010, Chapter 4.

2. SumitGuha, 1991: "Mortality decline in Early 20th Century India", Indian Economic and Social History Review (IESHR), pp. 371-74 and 385-87.

3. Tirthankar Roy: The Economic History of India 1857-1947, Oxford University Press, 3rd edition, 2011.

4. Irfan Habib: Indian Economy 1858-1914: A People's History of India, Vol.28, Tulika, 2006.

5. Ira Klein: "When Rains Fail: Famine Relief and Mortality in British India", IESHR,

6. Jean Dreze: "Famine Prevention in India" in Dreze and Sen (eds.) Political Economy of Hunger, Vol.2, OUP

7. Bhattacharya, Sabyasachi, Ouponibeshik Bharater Arthanaitik Itihas, Ananda

8. Bhattacharyya, Dhires: A Concise History of the Indian Economy, Progressive Publishers

9. Bagchi, A.K. (1972): Private Investment in India, 1900-39, Cambridge: Cambridge University Press.

10. Chandra B. (2010): Rise and Growth of Economic Nationalism in India, HarAnand Publications, 2010.

11. Gadgil, D.R. (1938): The Industrial Evolution of India in recent times

12. Kumar, D. ed. (1983): Cambridge Economic History of India Vol. II, Cambridge University Press.

13. Sen, N. (1992): India in the International Economy 1858-1913, Orient Longman Limited.

14. Rajat Ray (ed.), Entrepreneurship and Industry in India,

Course: Major - 16 (Honours with Research)

Paper Title: DISSERTATION - I

Paper Code- ECO-MAJ 16

Course Objective

The main objective of the dissertation is to provide experiential learning through active participation that enables the student to develop and demonstrate analytical, judgmental, presentation and communication skills. A model format given along with the syllabus provides guidelines to write a dissertation scientifically.

Course Outcome

The outcome of this course is to make the students familiar with the collection of the data and different ways of presentation of their research work for the preparation of final dissertation.

Course Outline

1. Preparation of Dissertation Part –I; Topic introduction, review of literature, problem statement, research methodology; Primary Data/Secondary Data Collection, (For primary Data collection, questionnaire preparation for field survey); Field Survey, Tabulation and Graphical Presentation of collected data;

2. Outline of the Final Dissertation:

    1. Topic introduction,
    2. Review of literature,
    3. Statement of the problem, objectives
    4. Research methodology (Primary Data/Secondary Data Collection, For primary Data collection, questionnaire preparation for field survey; Field Survey, Tabulation and Graphical Presentation of collected data)
    5. Data Analysis
    6. Findings and results
    7. Conclusions