

**I SEMESTER  
ECA 1121: BASIC ECONOMICS – I**

Total Teaching Hours Per Semester: 45  
Number of Credits: 3

Number of Teaching Hours Per Week: 3

**Course Outcomes:**

By the end of the course the student will be able to:

1. Identify the facets of an economic problem.
2. Learn basic economic concepts and terms.
3. Explain the operation of a market system;
4. Analyse the production and cost relationships of a business firm

<b>Content of Basic Economics 1</b>	<b>45 Hrs</b>
<b>Unit – 1 Basic Concepts in Economics</b>	<b>15</b>
<b>Chapter No. 1 Nature and Scope of Economics</b> <ul style="list-style-type: none"> <li>• Meaning of Economics</li> <li>• Nature of Economics</li> <li>• Scope of Economics</li> <li>• Methods of Economics</li> <li>• Why Study Economics?</li> </ul>	6
<b>Chapter No. 2 Thinking Like an Economist</b> <ul style="list-style-type: none"> <li>• Thinking Like an Economist</li> <li>• The Economist as a Scientist</li> <li>• The Economist as a Policy Adviser</li> <li>• Economic Policy- Objectives</li> </ul>	5
<b>Chapter No. 3 Economic System</b> <ul style="list-style-type: none"> <li>• Types of Economic systems</li> <li>• Evolution of the Present Economic Systems</li> <li>• Problems of Choice- Production Possibility Curve</li> </ul>	4
<b>Unit – 2 Demand, Supply and Markets</b>	<b>15</b>
<b>Chapter No. 4. Firms and Household</b> <ul style="list-style-type: none"> <li>• Types of Economic Activities, Production, Consumption, Distribution</li> <li>• Meaning of Firms and Household</li> <li>• Relationship Between Firms and Household</li> <li>• Circular Flow of Economic Activities—two and three sectors</li> <li>• Input Markets</li> <li>• Output Markets</li> </ul>	5
<b>Chapter No. 5. Demand and Supply</b> <ul style="list-style-type: none"> <li>• Individual Demand, law of demand</li> <li>• Market Demand</li> <li>• Determinants of Demand</li> <li>• Law of Supply and Determinant of supply</li> <li>• Market Equilibrium</li> </ul>	6
<b>Chapter No. 6. Elasticity and its Measurement</b> <ul style="list-style-type: none"> <li>• Types of Elasticity of Demand</li> <li>• Price, Income and Cross Elasticities</li> <li>• Measurement of Price Elasticity of Demand</li> <li>• Determinants of Price Elasticity of Demand</li> </ul>	4
<b>Unit – 3 Cost and Market Structures</b>	<b>15</b>

<p><b>Chapter No. 7 Production and Costs</b></p> <ul style="list-style-type: none"> <li>• Production Function</li> <li>• Long-run and short-run production</li> <li>• Total Production Cost</li> <li>• Marginal Production Cost</li> <li>• Average Production Cost</li> </ul>	5
<p><b>Chapter No. 8. Accounting and Economic Costs</b></p> <ul style="list-style-type: none"> <li>• Opportunity cost – (concept)</li> <li>• Costs in the Short run - Fixed Costs and Variable Costs, AC and MC</li> <li>• Costs in the long run</li> <li>• Revenue Functions</li> <li>• TR, MR, AR</li> </ul>	5
<p><b>Chapter No. 9. Market Structures</b></p> <ul style="list-style-type: none"> <li>• Markets</li> <li>• Perfect and Imperfect Competition</li> <li>• Features of Perfect Competition</li> <li>• Monopoly, Oligopoly and Monopolistic Competition(features)</li> <li>• Pricing Strategies</li> </ul>	5
<p><b>References (indicative)</b></p>	
<ol style="list-style-type: none"> <li>1. Cohen, A.J. (2020). <i>Macroeconomics for Life: Smart Choices for All+MyLab Economics with Pearson eText</i> (updated 2nd ed.). Toronto, ON: Pearson Canada Inc. Type: Textbook: ISBN: 9780136716532</li> <li>2. Cohen, A.J. (2015). <i>Microeconomics for Life: Smart Choices for You + MyLab Economics with Pearson eText</i> (2nd ed.). Toronto, ON: Pearson Canada Inc. Type: Textbook: ISBN: 9780133899368</li> <li>3. Case Karl E. and Fair Ray C.( 2014) <i>Principles of Economics</i>, Pearson Education Asia,.</li> <li>4. Mankiw N. Gregory. (2013) <i>Principles of Economics</i>,Cengage Learning.</li> <li>5. Stiglitz J.E. and Walsh C.E.(2011) <i>Principles of Economics</i>, W.W. Norton &amp; Co, NewYork</li> </ol>	

**I SEMESTER**  
**ECA 1221: CONTEMPORARY INDIAN ECONOMY**

Total Teaching Hours Per Semester: 45  
Number of Credits: 3

Number of Teaching Hours Per Week: 3

**Course Outcomes (COs):**

At the end of the course the student should be able to:

1. Understand the current problems of Indian Economy
2. Identify the factors contributing to the recent growth of the Indian economy
3. Analyze the sector specific policies adopted for achieving the aspirational goals
4. Review various economic policies adopted

<b>Contents of Contemporary Indian Economy</b>	<b>45 Hrs</b>
<b>Unit – 1 LPG POLICIES, ECONOMIC REFORMS AND AGRICULTURE</b>	<b>15</b>
<b>Chapter No. 1 Recent Issues</b> <ul style="list-style-type: none"> <li>• Genesis and features of LPG</li> <li>• India’s population policy of 2000</li> <li>• Demographic Dividend, meaning</li> <li>• India’s human development in global perspective</li> </ul>	5
<b>Chapter No. 2 Urbanization and governance</b> <ul style="list-style-type: none"> <li>• Urbanization: meaning</li> <li>• Informal sector</li> <li>• Atma Nirbhara Bharat Abhiyan -features</li> <li>• Smart City Mission</li> </ul>	4
<b>Chapter No. 3 Economic Reforms and Agriculture</b> <ul style="list-style-type: none"> <li>• Agriculture Price policy and Subsidies</li> <li>• Commercialisation and Diversification of agriculture</li> <li>• Public Distribution System</li> <li>• Agrarian Crisis, Doubling Farm Incomes, green revolution</li> <li>• MGNREGS</li> <li>• Agriculture and WTO - AOA</li> </ul>	
<b>Assignment:</b> Impact of COVID-19 Pandemic , COVID -19 and Governance	6
<b>Unit – 2 INDUSTRY, BUSINESS, FISCAL POLICY</b>	<b>15</b>
<b>Chapter No. 4. Industrial Policy</b> <ul style="list-style-type: none"> <li>• New Industrial Policy 1991</li> <li>• Public sector reform</li> <li>• Privatisation and Disinvestment</li> <li>• Competition Policy</li> </ul>	5

<b>Chapter No. 5. Business</b> <ul style="list-style-type: none"> <li>• Performance of MSMEs</li> <li>• Role of MNC's in Industrial Development</li> <li>• Concepts of economic and social infrastructure</li> </ul>	4
<b>Chapter No. 6. Fiscal Policy</b> <ul style="list-style-type: none"> <li>• Tax, Expenditure, Budgetary deficits</li> <li>• Public debt management</li> <li>• VAT and GST (Concepts )</li> <li>• Meaning of finance commission</li> <li>• Meaning of Fiscal federalism</li> </ul>	6
<b>Assignment :</b> Make in India, National monetisation pipeline, ease of doing business	
<b>Unit – 3 MONETARY POLICY, FOREIGN TRADE AND INVESTMENT</b>	<b>15</b>

<p><b>Chapter No. 7. Monetary Policy</b></p> <ul style="list-style-type: none"> <li>• RBI</li> <li>• Monetary policy (Qualitative and Quantitative methods)</li> <li>• Narasimhan Committee report</li> </ul>	4
<p><b>Chapter No. 8. Money and Capital Markets</b></p> <ul style="list-style-type: none"> <li>• Difference between the money and capital market</li> <li>• Components of India's Money market</li> <li>• Role of SEBI</li> </ul>	5
<p><b>Chapter No. 9. Foreign Trade and Investment</b></p> <ul style="list-style-type: none"> <li>• India's foreign trade- volume, direction and composition (latest trends)</li> <li>• India's Balance of payment since 1991</li> <li>• FDI – Meaning, Trends and Patterns</li> <li>• New EXIM policy</li> </ul>	6
<p><b>Assignment:</b> Demonetization and its impact, India's trade policies and trade agreements, Bilateral and Multilateral trade agreements</p>	
<p><b>References</b></p>	
<ul style="list-style-type: none"> <li>• Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.</li> <li>• Byres Terence J. (ed.), (1998), The State, Development Planning and Liberalisation 'in India, Delhi, OUP</li> <li>• Dutt Ruddar and K.P.M Sundaram (2001): Indian Economy, S Chand &amp; Co. Ltd. New Delhi</li> <li>Frankel Francine R., (2004), India's Political Economy, Delhi. OUP Jenkins Rob, 2000, Economic Reform in India, Cambridge, CUP</li> <li>• Jalan, B. (1996), India's Economic Policy- Preparing for the Twenty First Century, Viking, New Delhi.</li> <li>• Joshi Vijaya and L.M.D. Little, (1998), India's Economic Reform 1991-2001, Delhi, OUP.</li> <li>• Kapila Uma: Indian Economy: Policies and Performances, Academic Foundation</li> <li>• Mishra S.K &amp; V.K Puri (2001) "Indian Economy and –Its development experience", Himalaya Publishing House.</li> <li>• Mukharji Rahul (ed.) (2007), India's Economic Transition: The Politics of Reforms, edited by Rahul Mukherji, Oxford University Press ,New Delhi.</li> </ul>	

**II SEMESTER  
ECA 2121: BASIC ECONOMICS II**

Total Teaching Hours Per Semester: 45  
Number of Credits: 3

Number of Teaching Hours Per Week: 3

**Course Outcomes (COs):**

At the end of the course the student should be able to:

1. Understand the operation of the overall economic system;
2. Calculate national income and related aggregates
3. Explain the relationship between macroeconomic aggregates;
4. Analyse the nature of business cycles and policies towards controlling them;
5. Evaluate the macroeconomic policies for solving major problems like poverty and unemployment

Unit	Description	Hrs
<b>I</b>	<b>Macroeconomic Concepts and Relationships</b>	<b>15</b>
	<b>Chapter 1: Macroeconomy</b> <ul style="list-style-type: none"> <li>• Introduction to National Income Accounting</li> <li>• Concepts of GDP, GNP and national income</li> <li>• Approaches to calculating GDP, personal income, Nominal and real GDP</li> <li>• Limitations of the GDP concept</li> </ul>	5
	<b>Chapter 2: Monetary economy</b> <ul style="list-style-type: none"> <li>• Evolution of money</li> <li>• The demand for money (Keynesian)</li> <li>• The supply of money and overall liquidity position</li> <li>• credit creation</li> </ul>	6
	<b>Chapter 3: Inflation</b> <ul style="list-style-type: none"> <li>• Meaning and causes of inflation</li> <li>• Impact of inflation</li> </ul>	4
<b>II</b>	<b>Macroeconomic Challenges and Policies</b>	<b>15</b>
	<b>Chapter 4: Macroeconomic challenges</b> <ul style="list-style-type: none"> <li>• Unemployment</li> <li>• Economic inequality</li> <li>• Business Cycles</li> </ul>	5
	<b>Chapter 5: Monetary Policy</b> <ul style="list-style-type: none"> <li>• Objectives</li> <li>• Instruments</li> </ul>	4
	<b>Chapter 6: Fiscal Policy</b> <ul style="list-style-type: none"> <li>• Public finance vs. Private finance</li> <li>• Fiscal functions and role of government: allocation, distribution and stabilisation</li> <li>• Characteristics of public goods</li> <li>• Rationale of public provision of public goods</li> </ul>	6
<b>III</b>	<b>Public Policy and Globalization</b>	<b>15</b>

	<p><b>Chapter 7: Poverty and public policy</b></p> <ul style="list-style-type: none"> <li>• Meaning, measurement and types of poverty</li> <li>• Poverty alleviation strategies in India</li> </ul> <p><b>Chapter 8: International Trade</b></p> <ul style="list-style-type: none"> <li>• The economic basis for trade—absolute advantage and comparative advantage,</li> <li>• terms of trade</li> <li>• exchange rates</li> <li>• Trade Barriers-tariffs, subsidies and quotas</li> <li>• Balance of Payments-The current and capital account</li> </ul> <p><b>Chapter 9: Globalization</b></p> <ul style="list-style-type: none"> <li>• Meaning</li> <li>• Importance</li> <li>• Advantages and disadvantages of Globalization</li> </ul>	<p>5</p> <p>6</p> <p>4</p>
<p><b>References (indicative)</b></p> <ol style="list-style-type: none"> <li>1. Cohen, A.J. (2020). <i>Macroeconomics for Life: Smart Choices for All? + MyLab Economics with Pearson eText</i> (updated 2nd ed.). Toronto, ON: Pearson Canada Inc. Type: Textbook: ISBN: 9780136716532</li> <li>2. Cohen, A.J. (2015). <i>Microeconomics for Life: Smart Choices for You + MyLab Economics with Pearson eText</i> (2nd ed.). Toronto, ON: Pearson Canada Inc. Type: Textbook: ISBN: 9780133899368</li> <li>3. Case Karl E. and Fair Ray C. Principles of Economics, Pearson Education Asia, 2014.</li> <li>4. Mankiw N. Gregory. Principles of Economics, Thomson, 2013.</li> <li>5. Stiglitz J.E. and Walsh C.E. Principles of Economics, W.W. Norton &amp; Co, New York, 2011.</li> </ol>		

**II SEMESTER**  
**ECA 2221: KARNATAKA ECONOMY**

Total Teaching Hours Per Semester: 45  
Number of Credits: 3

Number of Teaching Hours Per Week: 3

**Course Outcomes (COs):**

At the end of the course the student should be able to:

1. Understand the nature of economic growth and problems of Karnataka state.
2. Explain the process of structural growth in Karnataka economy;
3. Evaluate the policies and programmes undertaken by the Govt. of Karnataka for bringing about socio-economic development

Unit	Description	Hours
<b>I</b>	<b>Characteristics of Karnataka Economy</b>	<b>15</b>
	<b>Chapter 1: State Income</b> <ul style="list-style-type: none"> <li>• State Domestic Product and PCI</li> <li>• Measures to redress regional imbalances</li> </ul>	3
	<b>Chapter 2: Human and Natural Resources</b> <ul style="list-style-type: none"> <li>• Population</li> <li>• Human Development Index</li> <li>• Poverty and Unemployment– Anti-Poverty and Employment generation Programmes</li> <li>• Functioning of Panchayat Raj Institutions</li> </ul>	7
	<b>Chapter 3: Natural Resources in Karnataka</b> <ul style="list-style-type: none"> <li>• Land, Water, Forest and mineral resources in Karnataka</li> <li>• Karnataka environmental Policy</li> <li>• List of Sustainable Development Goals</li> </ul>	5
<b>II</b>	<b>Agriculture and Industries in Karnataka</b>	<b>15</b>
	<b>Chapter 4: Agriculture in Karnataka</b> <ul style="list-style-type: none"> <li>• Importance of Agriculture</li> <li>• Problems in Agriculture</li> <li>• Land Reforms- Introduction</li> <li>• Cropping Pattern</li> <li>• Irrigation</li> <li>• Watershed Development</li> <li>• Dry Land Farming</li> <li>• Farmers Suicide – causes and solutions</li> </ul>	7
	<b>Chapter 5: Rural Development</b> <ul style="list-style-type: none"> <li>• Public Distribution System</li> <li>• Rural Development Programmes.</li> </ul>	3
	<b>Chapter 6: Industries in Karnataka</b> <ul style="list-style-type: none"> <li>• Major Industries in Karnataka - Problems and Prospects</li> <li>• MSMEs - Problems and Measures</li> <li>• IT Industries in Karnataka</li> <li>• Industrial Finance in Karnataka</li> <li>• Industrial Policy of Karnataka</li> </ul>	5



III	<b>Infrastructure and Finances</b>	15
	<b>Chapter 7: Infrastructure in Karnataka</b> <ul style="list-style-type: none"> <li>• Transportation: Road, Rail, Water and Air Transport</li> <li>• Information and Communication Technology facilities;</li> </ul>	3
	<b>Chapter 8: Social Infrastructure</b> <ul style="list-style-type: none"> <li>• Drinking Water, Sanitation</li> <li>• Housing</li> <li>• Health and Education</li> <li>• Social Security in Karnataka</li> </ul>	4
	<b>Chapter 9: State Finance</b> <ul style="list-style-type: none"> <li>• Sources of Revenue: Direct and Indirect Taxes</li> <li>• GST – Impact and Collections</li> <li>• Sharing of Central Taxes and Grand-in-Aid</li> <li>• Expenditure Sources</li> <li>• States Indebtedness</li> <li>• State Finance Commission</li> <li>• State Budget</li> </ul>	8

**References (indicative)**

1. Government of Karnataka, Economic Survey [Various Issues]
2. Planning Department, Annual Publication, Government of Karnataka.
3. Karnataka at Glance, Annual Publication Government of Karnataka.
4. Madaiah M & Ramapriya. Karnataka Economy Growth: Issues and Development, Himalaya Pub., House, New Delhi.
5. Adul Aziz and K.G. Vasanti. (Eds) Karnataka Economy.
6. Government District Development Reports
7. Hanumantha Rao. Regional Disparities and Development in Karnataka.
8. Krishnaiah Gowda H.R. Karnataka Economy, Spandana Publications, Bangalore
9. Nanjundappa D.M. Some Aspects of Karnataka Economy.
10. Niti Ayog Sustainable Development reports