

**Progressive Education Society's
Modern College of Arts, Science & Commerce,
Ganeshkhind, Pune-16 (Autonomous)**

Department of Economics

**First Year Course Structure of Economics as per the NEP
(To be implemented from the Academic Year 2023-2024)**

Level: 4.5		Semester I		Semester II		
Verticals Under NEP		Paper Titles	Cr	Paper Titles	Cr	
1	Disciplinary Major (Core) Mandatory	Fundamentals of Economics	4	Indian Economic Environment	4	
		Banking Operations	2	Financial Analysis	2	
2	DSE Electives					
3	Minor			Managerial Economics	2	
4	Generic Elective / Open Elective	Commerce	Managerial Economics	2	Principles of Macroeconomics	2
		Science	Indian Financial System	2	Financial Markets and Instruments	2
5	Vocational Skill Enhancement Course	VSC	Use of MS Excel in Economic Analyses	2	Field Work / Data Collection	2
		SEC	Basic Statistics	2	Basics of Mathematical Economics	2
6	AEC, VEC, Indian Knowledge System	Indian Economy	2			
7	FP, CC, CEP, OJT, RP					

Assessment: There will be 40% weightage to continuous internal assessment and 60% weightage external / end semester examination. Continuous internal assessment includes tutorial, assignments, class tests, presentation, books / articles reviews, attendance, viva, paper writing, projects work etc,

**Syllabi (Course Content) for
First Year Undergraduate Course of Economics under NEP**

SEMESTER-I

Disciplinary Major (Core) Mandatory

Paper Title	:	Fundamentals of Economics
Credits	:	04
Subject Code	:	
Lectures	:	60 Clock Hours

Unit 1: Introduction to Economics

Definitions and Scope of economics
Basic economic Problems
Microeconomics vs. Macroeconomics
Economic systems and their characteristics

Unit 2: Basic Concepts of Economics

Goods and Services and its types, Firm, and Industry
Utility- its cardinal and ordinal approach
Graphs, Schedule, Function, and Curves
Price, interest, Profit, and Wages
Markets and Equilibrium
Real and Nominal values

Unit 3: Supply and Demand

Demand, Market Demand, and its determinants
Supply and its determinants
Elasticities of demand and supply
Budget constraint, Choice, and Preferences

Unit 4: Economics Systems

Market, Mixed and Controlled Economic Systems
Market Failure and Externalities
Circular flows of Income
Economics Fluctuations and Role of Government

Disciplinary Major (Core) Mandatory

Paper Title	:	Banking Operations
Credits	:	02
Subject Code	:	
Lectures	:	30 Clock Hours

Unit 1: Banking and non-banking institutions

What is banking and non-banking institutions?
Types and banking and non-banking institutions
Role of financial institutions in economic development
Regulation of banking and non-banking institutions in India

Unit 2: Banking Products and Services in India

Accounts: Savings, Current, and Fixed
Deposits: types, maturity, and interests
Loans: Retail lending and corporate lending
Mortgage, Hypothecation, Pledge and Lien

Unit 3: Technology in Banking

Payment system: ECS, NEFT, RTGS, IMPS, UPI, Cards,
Cheques and its types and working
Clearing House, **NPCS**, NACH
Cyber Crimes in Banking: types and controlling measures.
Payments banks and Payments gateways

Generic Elective / Open Elective

Paper Title	:	Managerial Economics (<i>for Commerce</i>)
Credits	:	02
Subject Code	:	
Lectures	:	30 Clock Hours

Unit 1: Introduction to Managerial Economics

- Definition and scope of managerial economics
- Role of economics in managerial decision-making
- Microeconomics vs. managerial economics
- Economic models and their application

Unit 2: Demand Analysis and Forecasting

- Demand theory and determinants of demand
- Elasticity of demand and its applications
- Demand forecasting techniques
- Consumer Behaviour Analysis

Unit 3: Supply Analysis and Production Decisions

- Theory of production and cost analysis
- Short-run and long-run production decisions
- Cost-output relationships and economies of scale
- Cost estimation and production planning

Unit 4: Market Structures and Pricing Decisions

- Perfect competition and price determination
- Monopoly power and pricing strategies
- Oligopoly and strategic pricing
- Monopolistic competition and product differentiation

Generic Elective / Open Elective

Paper Title	:	Indian Financial System (<i>for Science</i>)
Credits	:	02
Subject Code	:	
Lectures	:	30 Clock Hours

Unit 1: Introduction to Indian Financial System

- Structure of Indian financial system
- Financial system and economic development
- Banking institutions in India
- Non-banking institutions in India
- Reforms in the Financial System of India

Unit 2: Indian Banking and Non-banking Institutions

- Banking Institutions: Structure, Types, and functions
- Banking Products and Services
- Non- Banking Institutions: Structure, Types, and functions
- Non-Banking Products and Services

Unit 3: Financial Regulations in India

- Reserve Bank of India-RBI
- Securities and Exchange Board of India-SEBI
- Insurance Regulatory and Development Authority-IRDA
- Forward Market Commission of India-FMC
- Pension Fund Regulatory and Development Authority-PFRDA

Vocational Skill Enhancement Course

Paper Title	:	Use of MS Excel in Economic Analyses (<i>VSC</i>)
Credits	:	02
Subject Code	:	
Lectures	:	30 Clock Hours

Unit 1: Fundamental of MS Excel

Data Entry and editing in MS Excel
Formatting in excel
Inserting images and shapes
Working with Excel Formulas

Unit 2: Formulas and Function

Filtering, Sorting, and condition Formatting
Working with Excel Formulas
Pivot Table

Unit 3: Data Visualization

Graphical representation of data: Bar and Pie, Histograms, and box plots
Choosing appropriate visualizations for different types of data
Interpreting and analysing visual representations

Vocational Skill Enhancement Course

Paper Title	:	Basic Statistics (<i>SEC</i>)
Credits	:	02
Subject Code	:	
Lectures	:	30 Clock Hours

Unit 1: Introduction to Statistics

Definition, Meaning of statistics and its applications
Types of data and sources: qualitative and quantitative
Levels of measurement: Nominal, Ordinal, Interval, and Ratio
Sampling techniques and bias

Unit 2: Descriptive Statistics

Measures of central tendency: Mean, Median, and Mode
Measures of variability: Range, Variance, and Standard Deviation
Percentiles and quartiles

Unit 8: Correlation and Regression

Scatter plots and correlation analysis
Pearson correlation coefficient
Simple linear regression: model fitting, interpretation, and prediction
Residual analysis and model diagnostics

AEC, VEC, Indian Knowledge System

Paper Title	:	Indian Economy (Indian Economy)
Credits	:	02
Subject Code	:	
Lectures	:	30 Clock Hours

Unit 1: Understanding Indian Economy

Characteristics of Indian economy

Less Developed, Developing, Developed, and Emerging Economies.

Comparison of Indian Economy with Developed and Neighbouring Economies

Demography of India

Unit 2: Indian Agriculture, Industry and Services

Place of Indian Agriculture, Industry and Services in Indian Economy

Present state of Indian and agricultural output: Comparison with other countries

Problems and remedies of Indian agriculture

Indian industry: small, medium, and large industries

Indian Service Sector: Growth, Pattern and

Unit 3: Basic Issues in the Indian Economy

Poverty

Inequality

Regional imbalance

Unemployment

**Syllabi (Course Content) for
First Year Undergraduate Course of Economics under NEP**

SEMESTER-II

Disciplinary Major (Core) Mandatory

Paper Title	:	Indian Economic Environment
Credits	:	04
Subject Code	:	
Lectures	:	60 Clock Hours

Unit 1: Introduction to the Indian Economy

Meaning and Factors affecting Economic Environment
Comparison of Indian Economy with the World - Population, Agriculture, Industry and Service Sector
Challenges before Indian Economy: Poverty, Inequality, Regional Imbalance, Unemployment, Resources, Education, Health, Environment, etc.

Unit 2: Agricultural Environment

Role of Agriculture in Indian Economy
Challenges before Indian Agriculture-Productivity, Rural Credit, Marketing, Rural Entrepreneurship
Recent Trends in Indian Agriculture: Cropping pattern, Technology, Crop Insurance, Water Management, Agri- Business

Unit 3: Industrial Environment

Role of Industry in Indian Economic Development
Industrial Policy Resolution, 1991- Liberalization, Privatization and Globalization
Challenges before Indian Industry – Productivity, Competitiveness, Finance, Technology, etc.
Micro, Small and Medium Enterprises (MSME)- Definition & Role
Recent trends in Indian Industry- Indian Multinationals & New Policies

Unit 4: External Sector:

India's Balance of Payment and Balance of Trade
Structure and Direction of India's Export and Import
Exchange Rate and Indian Rupee
Foreign investment
International Financial Institutions

Disciplinary Major (Core) Mandatory

Paper Title : Financial Analysis
Credits : 02
Subject Code :
Lectures : 30 Clock Hours

Unit 1: Money and Value

Time and value of money
Inflation and deflation
Real and nominal rate of return
Valuation of Bonds and Yield to maturity

Unit 2: Analysing Financial Statements

Reading the financial Statements – The Balance Sheet, Income and Expenditure Statements, Cash flow Statements
Analysing Financial Ratios
Concept of values – accounting and book values

Unit 3: Interests and Loan Repayment

Simple and Compounding interest rates
Frequency of compounding
Loan Amortisation
Annuities

Minor

Paper Title	:	Managerial Economics
Credits	:	02
Subject Code	:	
Lectures	:	30 Clock Hours

Unit 1: Introduction to Managerial Economics

Definition and scope of managerial economics
Role of economics in managerial decision-making
Microeconomics vs. managerial economics
Economic models and their application

Unit 2: Demand Analysis and Forecasting

Demand theory and determinants of demand
Elasticity of demand and its applications
Demand forecasting techniques
Consumer Behaviour Analysis

Unit 3: Supply Analysis and Production Decisions

Theory of production and cost analysis
Short-run and long-run production decisions
Cost-output relationships and economies of scale
Cost estimation and production planning

Unit 4: Market Structures and Pricing Decisions

Perfect competition and price determination
Monopoly power and pricing strategies
Oligopoly and strategic pricing
Monopolistic competition and product differentiation

Generic Elective / Open Elective

Paper Title	:	Principles of Macroeconomics (<i>for Commerce</i>)
Credits	:	02
Subject Code	:	
Lectures	:	30 Clock Hours

Unit 1: Introduction to Macroeconomics

Definition, Meaning, Nature and Scope of Macro Economics
Importance and Limitations of Macro Economics
Microeconomics vs Macroeconomics
Macroeconomic variables

Unit 2: National Income Accounting

Meaning and Concepts of National Income - GDP, GNP, NNP, PCI, Personal Income, Disposable Income, Real and Nominal income, Market Price and Factor Cost
Circular flow of income
GDP deflator and inflation measurement
Methods of National Income Measurement
Difficulties in the Measurement of National Income
Importance of National Income

Unit 3: Aggregate Demand and Aggregate Supply

Determinants of Aggregate Demand
Consumption, Investment, Government spending, and Net Exports
Short-run and Long-run Aggregate Supply
Equilibrium of output and price determination

Unit 4: Macroeconomic Models and Theories

Classical economics and Say's Law
Keynesian economics and aggregate demand management
Neoclassical synthesis and the Phillips curve
Rational expectations and new classical macroeconomics

Generic Elective / Open Elective

Paper Title : Financial Markets and Instruments (*for Commerce*)
Credits : 02
Subject Code :
Lectures : 30 Clock Hours

Unit 1: Financial Markets

Money Market
Capital Market
Derivative Market
Debt Market
Foreign Market

Unit 2: Financial Instruments

Debt instruments
Equity instruments
Derivative Instruments
Foreign Exchange Instruments

Unit 3: Commodity market and instruments

Multicommodity market
Derivatives-forwards, futures, swaps, and options,
Regulation of commodity market

Paper Title	:	Field Work / Data Collection (<i>VSC</i>)
Credits	:	02
Subject Code	:	
Lectures	:	30 Clock Hours

Students have to work on the minor project / Assignment for this paper and accordingly field work or data collection activity is conducted.

Vocational Skill Enhancement Course

Paper Title	:	Basics of Mathematical Economics (<i>SEC</i>)
Credits	:	02
Subject Code	:	
Lectures	:	30 Clock Hours

Unit 1: Review & Basic Applications in Economics

The concept of Sets, Real and Number System
 Identities, Equations, and Inequalities
 Power of Number: Logarithms and their Properties
 Binomial Theorem; Sequences and their Formulas

Unit 2: Functions of a Single & Multiple Dependent Variable:

Algebraic, Exponential and Logarithmic
 Explicit, Implicit, and Inverse Functions
 Polynomial Functional Diagrammatic Representation of Higher Order Function of a Single Variable
 Market Demand, Supply Curves, Total Revenue, Cost Functions
 Extensions of function - More than two independent variables
 Indifference Curves, General Production Function, Isoquants
 Production Possibility Frontiers and its use in Economics

Unit 3: Matrix Algebra

Elementary operations of Addition, Multiplication etc.
 Transpose and Inverse of Matrices. Rank of a Matrix
 Solution of Simultaneous Equation using Matrices