Chaudhary Bansi Lal University, Bhiwani

(A State University established under Haryana Act No. 25 of 2014)

Scheme of Examinations & Syllabi

of

Bachelor of Economics

(Scheme A, B & C)

(w.e.f. 2024-25)

Undergraduate Programmes

as per NEP 2020

Curriculum and Credit Framework for Undergraduate Programmes
(Multiple Entry-Multiple Exit, Internship and Choice Based Credit System LOCF)
With effect from the session 2024-25 (in phased manner)

DEPARTMENT OF ECONOMICS
Chaudhary Bansi Lal University, Bhiwani
HARYANA, INDIA

Semester-4

Course Type	Applicable Scheme	Course Code	Nomenclature of the Course	Credits	Internal Assessment Marks	End term Examination Marks	Total Marks	Examination hours
CC-4, MCC-6	A, B & C	24UN-ECO-401	Macro Economics-II	4	30	70	100	3
MCC-7	B & C	24UN-ECO-402	Labour Economics	4	30	70	100	3
MCC-8	B & C	24UN-ECO-403	Indian Financial System	4	30	70	100	3
DSE-1	B & C	24UN-ECO-404	Environment Economics	4	30	70	100	3
CC-M4(V)	A, B & C	From Available pool of Minor (Vocational) Courses VOC-2						
AEC-4	A, B & C	From Available pool of Ability Enhancement Courses as per NEP						
VAC-4	A, B & C	From Available pool of Value-Added Courses as per NEP						
Internship	A, B & C	24UN-ECO-406		Internship of 4 Credits of 4-6 weeks duration after 4th Semester (Mandatory in case of exit if not done after 2nd Semester)				

Note: 1. Students exiting the programme after fourth semester and securing 96 credits including 4 credits of summer internship will be awarded UG Diploma with major in Economics under Scheme A.
2. Students exiting the programme after fourth semester and securing 100 credits including 4 credits of summer internship will be awarded UG Diploma with major in Economics under Scheme B.
3. Students exiting the programme after fourth semester and securing 94 credits including 4 credits of summer internship will be awarded UG Diploma with major in Economics under Scheme C.

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Part-A Introduction	
/	Economics
ster	IV
e of the Course	Macro Economics-II
urse Code	24UN-ECO-401
ourse Type: (CC/MCC/MDC/ MIC/ DSE/VOC /AEC/SEC/ VAC	CC/MCC
Course Learning Outcomes (CLO)	After completing this course, the learner will be able to: CLO1: Get a basic knowledge about concept and working of Multiplier CLO2: Understand the concept of different phases of business cycle and theories related to it. CLO3: Understand the causes of inflation & remedies of it. CLO4: Get knowledge about role of monetary policy and tools associated with it.
Credits	4
Max. Marks: 100 **Internal Assessment: 30 Marks** **End Term Examination: 70 Marks**	**Time: 3 Hrs**

Part-B Contents of the Course

Instructions for Paper Setters

1. Nine Questions will be set in all and students will be required to attempt 5 questions.
2. Question No. 1 will be compulsory and will consist of 7 short answer type questions of 2 marks spread over the entire syllabus (2*7=14 marks).
3. For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (14 marks each).

Unit	Topics
I	Keynesian Multiplier: Concept, relation between Multiplier, MPC and MPS, working of multiplier in UDCs, Acceleration principle, Concept of Super Multiplier.
II	Meaning of Business cycle, nature, features and its phases, Schumpeter business cycle theory, Hicks business cycle theory, Rate of Interest: Keynesian theory of Interest & basic IS - LM framework.
III	Inflation: Concept, its effects & remedies, Theories of Inflation: Demand pull and Cost push, New Classical macro economics theory: Rational Expectation (Lucas Theory).
IV	Functions of Central bank and Commercial banks, Measures of money supply, Determinants of money supply, Monetary Policy: Tools & its contraction & expansion.

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Evaluation Method	
Internal Assessment: 30 Marks • Class Participation (Attendance) :5 • Seminar/Presentation/Assignment/Quiz/Class Test etc.:10 • Mid Term Exam/Sessional Exam/Minor Exam :15	**End Term Examination** Theory
Part-C Learning Resources	
Recommended Books/E-Resources	

1. Ahuja, H. L. (2022). Macroeconomics (19th ed.), S. Chand Publishing.
2. Dhingra, I. (2020). Macroeconomics: An Indian perspective, McGraw-Hill Education.
3. Froyen, R. T. (2008). Macroeconomics: Theory and policies (10th edition), Prentice Hall.
4. Gupta, S. (2021). Macroeconomics: Theory and applications, McGraw-Hill Education.
5. Krugman, P., & Wells, R. (2022). Macroeconomics (5th ed.), Worth Publishers.
6. Mankiw, N. G. (2021). Principles of macroeconomics (9th ed.), Boston, MA.
7. Rana and Verma, (2015). Macroeconomic Analysis, Vishal Publications.
8. Romer, D. (2022). Advanced macroeconomics (5th ed.), McGraw-Hill Education.
9. Shapiro, E. (2003). Macroeconomic Analysis, Galgotia Publications New Delhi.

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Part-A Introduction	
ct	Economics
iester	IV
ame of the Course	Labour Economics
Course Code	**24UN-ECO-402**
Course Type: (CC/MCC/MDC/ MIC/ DSE/VOC /AEC/SEC/ VAC	MCC
Course Learning Outcomes (CLO)	After completing this course, the learner will be able to: CLO1: Get a basic knowledge about labour markets in developing countries. CLO2: Understand the supply of labour and its mobility in Indian labour market. CLO3: Understand the concept of poverty and unemployment. CLO4: Get knowledge about different theories of wage determination.
Credits	4
Max. Marks: 100 **Internal Assessment: 30 Marks** **End Term Examination: 70 Marks**	**Time: 3 Hrs**

Part-B Contents of the Course

Instructions for Paper Setters

1. Nine Questions will be set in all and students will be required to attempt 5 questions.
2. Question No. 1 will be compulsory and will consist of 7 short answer type questions of 2 marks spread over the entire syllabus (2*7=14 marks).
3. For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (14 marks each).

Unit	Topics
I	Nature and characteristics of labour markets in developing countries like India; Paradigms of labour market analysis: Classical, Neo-classical and dualistic economy; Demand for labour in relation to size and pattern of Investment.
II	Supply of labour in relation to growth of labour force; Labour market policies; Mobility and productivity of labour in India.
III	Employment and development relationship, Poverty and unemployment in developing countries; Unemployment: Concept, Types, and Measurement, particularly in India, Public sector and employment in agricultural sector; Analysis of educated unemployment.
IV	Classical, Neo-classical and bargaining theories of Wage determination; Concepts of minimum wage, Discrimination in labour markets; Wage determination in various sectors: Rural, Urban, Organized, Unorganized and in Informal sectors.

Evaluation Method	
Internal Assessment: 30 Marks • Class Participation (Attendance) :5 • Seminar/Presentation/Assignment/Quiz/Class Test etc.:10 • Mid Term Exam/Sessional Exam/Minor Exam :15	**End Term Examination: 70** Theory

Part-C Learning Resources
Recommended Books/E-Resources 1. Ehrenberg, R. G. & Smith, R. S. (2012). Modern Labor Economics: Theory and Public Policy (1... edition). Pearson Education, Inc.. 2. Ehrenberg, R. G., Smith, R. S. & Hallock, K. (2022). Modern Labor Economics: Theory and Public Policy (14th edition), Routledge. 3. Lester, R.A. (1964). Economics of Labour, (2nd Edition), Macmillan, New York. 4. McConnell, C.R. & Brue, S.L. (1986). Contemporary Labour Economics, McGraw-Hill, New York. 5. Mehta, B. S. & Awasthi (2019). Women and Labour Market Dynamics: New Insights and Evidence Springer. 6. Rees, A. (1973). Economics of Work and Pay, Harper and Row, New York. 7. Sen, A.K. (1975). Employment, Technology, and Development, Oxford University Press, New Delhi. 8. Sloane, P., Latreille, P.L. & O'Leary N. (2013). Modern Labour Economics, Routledge. 9. Solow, R.M. (1990). Labour Market as an Institution, Blackwell, London.

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Part-A Introduction	
	Economics
ster	IV
e of the Course	Indian Financial System
urse Code	24UN-ECO-403
urse Type: (CC/MCC/MDC/ IC/ DSE/VOC /AEC/SEC/ VAC	MCC
Course Learning Outcomes (CLO)	After completing this course, the learner will be able to: CLO1: Get a basic knowledge about concept of Finance, its markets and various services provided in the Finance sector. CLO2: Understand the knowledge of various instruments traded in the financial markets. CLO3: Familiarize with the current financial system in India. CLO4: Get knowledge about various financial intermediaries and their importance in the financial system.
Credits	4
Max. Marks: 100 **Internal Assessment: 30 Marks** **End Term Examination: 70 Marks**	**Time: 3 Hrs**

Part-B Contents of the Course

Instructions for Paper Setters

1. Nine Questions will be set in all and students will be required to attempt 5 questions.
2. Question No. 1 will be compulsory and will consist of 7 short answer type questions of 2 marks spread over the entire syllabus (2*7=14 marks).
3. For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (14 marks each).

Unit	Topics
I	Tracing the history of Indian Financial System, Components of Indian Financial System, Constitution of Indian Financial System, and Role of Financial System in Economic Development.
II	Financial Institutions: Commercial Banking - Nationalization of Commercial Banks, Narasimhan Committee Report, Structure of Commercial Banks in India, Functions, Asset-structure of Commercial banks, Sources of funds, Investment of funds, Investment policy, NPA's, Non Banking Financial Institutions - SFC's SIDC's LIC, Mutual funds, EXIM Bank, - Constitution, objective and function.
III	Financial Market: Money Market - Components, Characteristics of a developed money-market, Functions and Instruments, Capital market - Primary & Secondary - Meaning, Objectives, Functions, Components of Capital Market, Instruments Traded, Methods of Marketing Securities, and Components of Primary Market, Intermediaries, Stock Market, Stock Exchange, NSE, BSE, Derivatives (Concepts only).
IV	Regulatory Institutions: RBI - Organisation, Objectives, Role and functions, Monetary Policy of RBI, NABARD, SEBI Organisation and objectives.

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Evaluation Method	
Internal Assessment: 30 Marks • Class Participation (Attendance) :5 • Seminar/Presentation/Assignment/Quiz/Class Test etc.:10 • Mid Term Exam/Sessional Exam/Minor Exam :15	**End Term Examination:** Theory

Part-C Learning Resources

Recommended Books/E-Resources

1. Gupta S. K., Aggarwal, N., Gupta, N. & Jain, R. (2016). Indian Financial System, Kalyani Publishers.
2. Khan, M.Y. (2019). Indian Financial System (11th edition), Tata McGraw Hill.
3. L.M. Bhole, & Mahakud, J. (2017). Financial institutions & markets (6th edition), Tata McGraw Hill.
4. Luenberger, D. (2013). Investment Science, Oxford University Press.
5. R.B.I. - Report of the Committee on the Financial System (Narasimham Committee Report I).
6. Varshney, P.N. & Mittal, D.K. (2015). India Financial System, Sultan Chand & Sons.

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ion: 70

Part-A Introduction	
...ct	Economics
...ester	IV
...me of the Course	Environment Economics
...ourse Code	24UN-ECO-404
...ourse Type: (CC/MCC/MDC/ ...MIC/ DSE/VOC /AEC/SEC/ VAC	DSE
Course Learning Outcomes (CLO)	After completing this course, the learner will be able to: CLO1: Get a basic understanding of environment economics. CLO2: Understand the Environmental Protection. CLO3: Understand the concept of natural resources. CLO4: Get knowledge of Environment Policy Framework in India.
Credits	4
Max. Marks: 100 **Internal Assessment: 30 Marks** **End Term Examination: 70 Marks**	**Time: 3 Hrs**

Part-B Contents of the Course

Instructions for Paper Setters

1. Nine Questions will be set in all and students will be required to attempt 5 questions.
2. Question No. 1 will be compulsory and will consist of 7 short answer type questions of 2 marks spread over the entire syllabus (2*7=14 marks).
3. For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (14 marks each).

Unit	Topics
I	Concept Environment Economics: Scope and importance of Environment Economics, Pareto Optimality and Perfect Competition; Economy and Environment: External Effects in Production and Consumption; Externalities, Provisions of Public and Private goods.
II	Economic Incentives for Environmental Protection; Price Rationing – Pollution Charges, Ambient charges, Subsidies; Liability Rules, Non-Compliance Fees, Deposit Refund System, Market Pollution Permits.
III	Natural Resources: Meaning, Types, Characteristics and Scarcity; Economics of Sustainable Development –the Solow/Hartwick Approach to Sustainability; improvement and protection of the environment.
IV	Environment Policy Framework in India: Principles of Environmental Policy, Problems of Command-and-Control, Environmental Legislation and Implementation; Development and Degradation; Poverty, Population and Political Economy; Water Pollution and Existing Pollution Control.

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Evaluation Method	
Internal Assessment: 30 Marks • Class Participation (Attendance) :5 • Seminar/Presentation/Assignment/Quiz/Class Test etc.:10 • Mid Term Exam/Sessional Exam/Minor Exam :15	**End Term Examination: 70** Theory

Part-C Learning Resources

Recommended Books/E-Resources

1. A.J. James, Murty M. N., and Misra, S. (1999). Economics of Water Pollution–The Indian Experience, Oxford University Press, New Delhi.
2. Bharucha, E. (2021). A Textbook of Environmental Studies for Undergraduate Courses, Orient Blackswan Pvt. Ltd.
3. Chary S.N. and Vyasulu V. (2000). Environmental Management - An Indian Perspective, Macmillan, New Delhi.
4. Cropper, M. (1999). Valuing Environmental Benefits, Edward Elgar.
5. Goswami, P., Mandal, J. & Singh, S. (2022). A Textbook on Environmental Studies, Ashok book stall, Assam.
6. Hanley N., Shogern J.F and White B. (1997). Environmental Economics in Theory and Practice, Macmillan.
7. Hussen A.M. (1999). Principals of Environmental Economics, Routledge London.
8. Jeroen. C.J.M. (1999). Handbook of Environmental and Resource Economics, Edward Elgar Publishing Ltd.,U.K.
9. Kaushik, A & Kaushik, C.P. (2022). Perspectives in Environmental Studies, New Age International Pvt Ltd, New Delhi.
10. Kolstad, C. (2010). Intermediate Environmental Economics, Oxford University Press.
11. Kumar, D. and Phougat, S. (2022). Environmental Economics: Theory and Practice, Academic Publication, New Delhi.
12. Pearce D.W. and Turner R. (1991). Economics of Natural Resource Use and Environment, John Hopkins University Press. Baltimore.
13. Perman R., Ma Y. McGilvray J. & Common M. (2011), Natural Resource and Environmental Economics, Pearson Education.
14. Shankar, U. (2001). Environmental Economics, Oxford University press, New Delhi.

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Part-A Introduction	
...ct	Economics
...ester	IV
...e of the Course	Contemporary Issues in Indian Economy
...urse Code	24UN-ECO-VAC401
...ourse Type: (CC/MCC/MDC/ ...IIC/ DSE/VOC /AEC/SEC/ VAC	VAC
Course Learning Outcomes (CLO)	After completing this course, the learner will be able to: CLO1: Get the basic knowledge of Indian Economy and its characteristics. CLO2: Understand the progress of Agriculture sector and its contribution to the economy. CLO3: Understand the importance, causes and impact of population growth and its distribution. CLO4: Acquire knowledge on basics of banking sector.
Credits	2
Max. Marks: 50 **Internal Assessment: 15 Marks** **End Term Examination: 35 Marks**	**Time: 2 Hrs**

Part-B Contents of the Course

Instructions for Paper Setters

1. Nine Questions will be set in all and students will be required to attempt 5 questions.
2. Question No. 1 will be compulsory and will consist of 7 short answer type questions of 1 marks each spread over the entire syllabus (1×7=7 marks).
3. For the remaining four questions, students will attempt 1 out of 2 questions from each of the FOUR units (7 marks each).

Unit	Topics
I	Introduction of Indian Economy, Features of Indian economy; Nature and Characteristics of Indian economy.
II	Agriculture: Role and features of Indian agriculture; WTO and Indian agriculture, Poverty in India- Absolute and relative analysis of poverty.
III	Concepts of Demography- Vital rates, life tables, composition and uses. Measurement of Fertility: Total fertility rate, gross and net reproduction rate: Age pyramids, Characteristics of Indian population through recent census.
IV	Monetary policy of RBI; Growth and problem; Role of commercial banks in India; Banking Sector reforms since 1991.

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Evaluation Method	
Internal Assessment: 15 Marks • Class Participation (Attendance) :4 • Seminar/Presentation/Assignment/Quiz/Class Test etc.:4 • Mid Term Exam/Sessional Exam/Minor Exam :7	**End Term Examination:** Theory

Part-C Learning Resources

Recommended Books/E-Resources

1. Bardhan, P.K. (1999). The Political Economy of Development in India, Oxford University Press, Delhi.
2. Brahmanada, P.R. & Panchmukhi, V.R. (2001), Development Experience in the Indian Economy: Inte State Perspectives, Bookwell, Delhi.
3. Datta, R. & Sundhram, KP.M. (2024), Indian Economy, S. Chand & Company Ltd. New Delhi.
4. Dhar, P.K., Indian Economy - It's growing dimensions (Latest Edition), Kalyani Publishers, New Delhi.
5. Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
6. Puri, V.K., Mishra, S.K. (2021). Indian Economy, Himalaya Publishing House Pvt. Ltd., Girgaon, Mumbai, India.
7. Sen, R.K. and B. Chatterjee (2002), Indian Economy: Agenda/or 21st Century, Deep & Deep Publications Pvt. Ltd.

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Part-A Introduction	
ct	Economics
ester	III
ne of the Course	Financial Economics
ourse Code	**24UN-ECO-303**
Course Type: (CC/MCC/MDC/ MIC/ DSE/VOC /AEC/SEC/ VAC	CC (V)
Course Learning Outcomes (CLO)	After completing this course, the learner will be able to: CLO1: Get knowledge about the different theories about theories of rate of interest. CLO2: Understand the concept of Risk and its role in security markets. CLO3: Introduced to Derivatives and future markets. CLO4: Understand the concept of Corporate financing.
Credits	4
Max. Marks: 100 **Internal Assessment: 30 Marks** **End Term Examination: 70 Marks**	**Time: 3 Hrs**

Part-B Contents of the Course

Instructions for Paper Setters

1. Nine Questions will be set in all and students will be required to attempt 5 questions.
2. Question No. 1 will be compulsory and will consist of 7 short answer type questions of 2 marks spread over the entire syllabus (2*7=14 marks).
3. For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (14 marks each).

Unit	Topics
I	Basic Theories of interest, Discounting and Present Value concept, Rate of Return, Evaluation criteria, Types of Securities, Bond prices and Yield, Interest rate sensitivity and duration, Term structure of Interest rates, Yield curves, Spot rates and Forward rates.
II	Risk and Capital Asset Price model (CAPM), Random asset returns, Portfolios of Assets (Mean and Variance), Feasible combination of Mean and Variance, Risk of Securities, CAPM, Beta of an asset and of a portfolio, Security market line, Use of CAPM in investment analysis and as a pricing formula.
III	Introduction to Derivatives and options, Future and Forward contracts, Options; Forward and Future prices, Futures Stock indices; Interest rate futures, Use of futures for hedging; duration based hedging strategies, Option markets, Option trading strategies: spreads.
IV	Pattern of Corporate Financing, Common stock, Debt, Preferences, Convertibles, Capital structure and cost of Capital, Corporate debt Dividend policy, Modigliani-Miller theorem.

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Evaluation Method	
Internal Assessment: 30 Marks • Class Participation (Attendance) :5 • Seminar/Presentation/Assignment/Quiz/Class Test etc.:10 • Mid Term Exam/Sessional Exam/Minor Exam :15	**End Term Examination:** Theory

Part-C Learning Resources

Recommended Books/E-Resources

1. Hull, J. & Basu, B. (2017). Options, Futures and other derivatives (9th edition), Pearson Education.
2. Khan, M.Y. (2019). Indian Financial System (11th edition), Tata McGraw Hill
3. L.M. Bhole, & Mahakud, J. (2017). Financial institutions & markets (6th edition), Tata McGraw Hill
4. Luenberger, D. (2013). Investment Science, Oxford University Press.
5. Varshney, P.N. & Mittal, D.K. (2015). India Financial System, Sultan Chand & Sons.
6. Werner, J. & LeRoy, S. F. (2014). Principles of Financial Economics, Cambridge University Press.
7. Yoganandham, G. (2021). Financial Economics, New Century Publications.

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Part-A Introduction	
[Subj]ect	Economics
[Sem]ester	IV
[Na]me of the Course	History of Economic Thought
[C]ourse Code	**24UN-ECO-405**
Course Type: (CC/MCC/MDC/ MIC/ DSE/VOC /AEC/SEC/ VAC	CC(V)
Course Learning Outcomes (CLO)	After completing this course, the learner will be able to: CLO1: Get a basic understanding of mercantilism and Physiocrats. CLO2: Understand different types of school of economic thought. CLO3: Understand the concept given by Marginalists. CLO4: Get familiarized with the Indian economists who significantly contributed to the stream of Indian economic thought.
Credits	4
Max. Marks: 100 **Internal Assessment: 30 Marks** **End Term Examination: 70 Marks**	**Time: 3 Hrs**

Part-B Contents of the Course

Instructions for Paper Setters

1. Nine Questions will be set in all and students will be required to attempt 5 questions.
2. Question No. 1 will be compulsory and will consist of 7 short answer type questions of 2 marks spread over the entire syllabus (2*7=14 marks).
3. For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (14 marks each).

Unit	Topics
I	Introduction-Why study the history of Economic Thought; Mercantilists- Main Principles, Limitations of National resources, Importance of Foreign Conquest, Colonization and Trade, Physiocracy: Primacy of Agriculture.
II	School of Economic Thought-Adam Smith- Theory of Value, Ricardian Theory of Rent, Thomas Malthus- Theory of Population, Keynesian School of thought.
III	The Marginalists: Alfred Marshall- Consumer Surplus and Quasi Rent Theory, Pigou- Welfare Economics; An outline & Pigouvian taxation system.
IV	Indian Economic Thinkers: Kautilya on welfare state; Dadabhai Naroji's Thoughts on Drain Theory, Gandhian Economic Thoughts, Dr. Manmohan Singh's 'Three Steps' to Stem India's Economic Crisis, Dr. Abhijeet Banarjee.

Evaluation Method	
Internal Assessment: 30 Marks • Class Participation (Attendance) :5 • Seminar/Presentation/Assignment/Quiz/Class Test etc.:10 • Mid Term Exam/Sessional Exam/Minor Exam :15	**End Term Examination:** Theory

Part-C Learning Resources

Recommended Books/E-Resources

1. Blackhouse, R. (1985). A History of Modern Economic Analysis, Basil Blackwell, Oxford.
2. Dasgupta, A. (1993). History of Indian Economic Thought, Routledge Lindonand New York.
3. Dutta, B. (1978). Indian Economic Thought: Twentieth Century Perspectives, 1900-1950, T McGraw Hill.
4. Jhingan, M.L. (2011). History of Economic Thought. Vrinda Publication.
5. Lokanathan, V. (2018). A History of Economic Thought. S. Chand Publication.
6. Madan Gurmukh R. (1966) Economic Thinking in India, S. Chand Publication.
7. Paul, R.R. (2022). History of Economic Thought. Kalyani Publication.
8. Seshadri, G.B. (1997), Economic Doctrines, B.R. Publishing Corporation, Delhi.

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