

**SRI V.S.SIVALINGAM CHETTIAR GOVERNMENT DEGREE COLLEGE
SULLURPET, TIRUPATI DISTRICT, ANDHRA PRADESH**

ACCREDITED BY NAAC WITH AN A GRADE

(Affiliated to Vikrama Simhapuri University, Nellore)

www.gdcsullurpet.edu.in, sullurpet.jkc@gmail.com

DEPARTMENT OF ECONOMICS

COURSE STRUCTURE

B.A., HONOURS IN ECONOMICS (SINGLE MAJOR)

Year	Semester	Course	Title of the course	No. Hours/ week	Credits
I	I	1	Introduction to Economics	4	4
	I	2	Micro Economics	4	4
	II	3	Macro Economics	4	4
	II	4	Development Economics	4	4
II	III	5	Macroeconomics	4	4
	III	6	Economic Thought and Political Economy	4	4
	III	7	Development Economics	4	4
	III	8	Public Economics	4	4
	IV	9	India and A.P Economy	4	4
	IV	10	Statistical Methods for Economics	4	4
	IV	11	International Economics	4	4



Dr. A. Babu

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**DEPARTMENT OF ECONOMICS
SEMESTER - I**

1. Introduction to Economics

Course Objective: To introduce students to the fundamental concepts of economics, key economic issues confronting the Indian and global economies along with career opportunities to the students who choose B.A., Economics Programme as major or minor.

Course Learning Outcomes:

After the completion of this course, the students will be able to

1. Recognize key concepts and the role of economics in decision making at the individual and at the society level to solve central economic problems;
2. Learn major tools to understand functions in economics;
3. Analyse the past and present structure of the Indian economy;
4. Critically evaluate the current trends in the global economy;
5. Judge the academic and career opportunities available for the students of economics.

Unit - 1: Nature and Scope of Economics

- Definitions of Economics: Classical, Neo-classical, Modern; Scope of Economics
- Microeconomics vs. Macroeconomics, Positive and Normative Economics
- Central Problems of an Economy: Scarcity, Choice, and Opportunity Cost, Production Possibility Frontier (PPF)
- Economic Systems: Capitalism, Socialism, Mixed Economy

Unit - 2: Understanding Functions in Economics

- Sets - Types, Operations and Cartesian product
- Definitions of Relations and Functions, their difference
- Linear function - equation (slope, intercept, dependent and independent variable) and graphical representation
- Non Linear functions - Quadratic and Cubic Functions, Rectangular Hyperbola with graphical representation

Unit - 3: Indian Economy – A Basic Orientation

- Structure of the Indian Economy: Primary, Secondary, and Tertiary Sectors and their contribution in terms of GDP and Employment
- Demographic Features and Demographic dividend
- Size and Rank of Indian Economy at the Global level: National Income, PCI - {USD and PPP}, HDI and Poverty
- Challenges of Climate change on Indian Economy

Unit - 4: Recent Developments and Emerging Trends in Economics

- Global tensions, trade wars and challenges to global economy
- Green Economy and Circular economy
- Artificial Intelligence and the Future of Jobs
- Behavioural Economics: Nudges, Bounded Rationality and Choices

Unit - 5: Learning Economics and Career Opportunities

- Scope of Economics in Higher Education, Interdisciplinary Nature: Economics with Data Science, Finance, Environment, etc.
- Introduction to Online Platforms: SWAYAM - NPTEL, RBI website, MITx
- Career Paths: Teaching, Data Analysts, Research, Banking and Finance, Public Policy Making, Entrepreneurship and Development Work
- Competitive Exams and Economics (UPSC - IAS, IES, RBI Grade B, SEBI, NABARD, Bank POs, State Services - Group - I and Group - II etc.)

References:

1. **N. Gregory Mankiw** (2003), *Principles of Economics*, 3rd Ed. , New York: South-Western College Publisher.
2. **Samuelson & William D. Nordhaus** (1998), *Economics*, New York: McGraw-Hill Companies, T.H.E.
3. **S.K. Mishra & V.K. Puri** (2024), *Indian Economy*, 42nd Ed., Mumbai: Himalaya Publishing House.

Suggested activities:

- Unit-1 **Application Focus:** Relevance of economics in daily life **Activity:** Discussion on basic needs vs. wants using real-life examples
- Unit- 2 **Application Focus:** Relations and Functions in the market **Activity:** Instruct the students to observe prices and quantity demanded of the vegetables in the market
- Unit-3 **Application Focus:** Instruct the students to collect data on Indian economy in 1950s and 2020s **Activity:** Group discussion on "How digital economy is changing our lives"
- Unit- 4 **Application Focus:** Comparison of India with G20 and BRICS Countries

Activity: Discounted Sales, Rating of organisations and market behaviour

- Unit- 5 **Activity:** Expert lecture or alumni talk on "Careers with Economics"



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SEMESTER - I

2. Micro Economics

Course Objective: This is the first course in economics intended to learn basic concepts, principles and theories in Microeconomics with a view to understanding the economic behavior of an individual person and firm.

Course Learning Outcomes:

After studying this course, the student shall be able to

1. Explain the Law of Demand, Elasticity of Demand and the behaviour of individual consumer in the market place in terms of Cardinal utility and Ordinal utility theories;
2. Analyse the cost, revenue and production functions in terms of equations and graphs;
3. Understand the functioning of perfectly competitive and monopoly markets;
4. Evaluate the functioning of the realistic markets such as monopolistic competition and Oligopoly.
5. Apply the principle of Marginal Productivity to the determination of the remuneration to the factors of production.

Unit -1: Demand and Utility Analysis

- An Introduction to Microeconomics, its nature and scope
- Law of Demand, Elasticity of Demand: Meaning and Types of Elasticity
- Cardinal Utility : Law of Diminishing Marginal Utility, Law of Equi Marginal Utility
- Ordinal Utility: Meaning, Indifference Curves Properties, Budget Line and MRS
- Consumer's equilibrium using Indifference curves

Unit – 2: Production and Cost Analysis

- Firm: Concept and Objectives; Production and Factors of Production; Cost and Revenue: Total, Average, Marginal and the relationship among them
- Production Function: Meaning and Types; Cobb- Douglas Production Function and its properties
- Law of Variable Proportions; Laws of Returns to Scale
- Supply: Meaning, Factors, Law of Supply, Elasticity of Supply

Unit-3: Perfect Competition and Monopoly

- Market: Concept and Classification
- Perfect Competition: Characteristics, Price and Output Determinations of Firm and Industry
- Monopoly: Characteristics, Price and Output Determinations
- Monopoly - Price Discrimination

Unit - 4: Monopolistic Competition and Oligopoly

- Monopolistic Competition: Characteristics, Costs and Demand curves
- Monopolistic Competition : Equilibriums of the Firm and Group, Selling Costs
- Oligopoly: Kinked Demand Curve, Characteristics of Collusive and Non Collusive Oligopoly
- Real world examples of Monopolistic Competition and Oligopoly

Unit - 5 Theories of Distribution

- Types of Distribution and Marginal Productivity Theory of Distribution
- Rent: Ricardian Theory of Rent, Marshallian Quasi Rent
- Theories of Wage: Subsistence Theory, Modern Theory
- Theories of Interest and Profits: Classical Theory of interest, Innovations Theory of Profit

References:

1. Microeconomic Analysis, Bilingual Textbook, APSCHE
2. H. L. Ahuja, (2004), *Advanced Economic Theory*, New Delhi: S. Chand.
3. A. Koutsoyiannis (2023), *Modern Microeconomics*, 2nd ed. Reprint, London: Macmillan.
4. P. N. Chopra (2018), *Principles of Economics*, Ludhiana: Kalyani Publishers.
5. Telugu Academy Publications on Microeconomics
6. Microeconomics, Dr. Br. Ambedkar Open University Material
7. Microeconomics, IGNOU Material

Suggested Activities:

- Unit-1: Studying the behaviour of people in the market place while buying Good/Services and making presentations in the class room.
- Unit-2: Identifying the applications of Indifference curves in real world situation
- Unit-3: Giving Assignment on any production function or traditional or modern theories of costs
- Unit-4:Arranging field visit to any nearby vegetable Rythu market and submission of a report
- Unit - 5 Seminar on theories of distribution which were studied at intermediate level.



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SEMESTER – II

3. Macro Economics

Course Objective: The objective of this course is to impart basic concepts, principles and theories of Macroeconomics to make the student understand the functioning of a macroeconomy.

Course Learning Outcomes:

After the completion of this course, the students will be able to

1. Explain the circular flow of national income in a macroeconomy, various concepts of national income and their measurement;
2. Compare and contrast the Classical and Keynes theories of employment and their relevance to the present day economies;
3. Evaluate Keynes' theories of consumption and investment functions and their implications to the economy;
4. Analyse causes and the measures to control inflation and trade cycles in the economy;
5. Evaluate the structure and component of balance of payments, exchange rate systems and capital flows to achieve internal and external stability.

Unit-1: Introduction to Macroeconomics and National Income

- Macroeconomics: Definition, Scope and Importance; Macroeconomic variables: Stock and Flow
- Circular Flow of Income: Two, Three and Four Sector economies
- National Income: Definition, Concepts, Importance
- Measurement of National Income and Difficulties

Unit-2: Theories of Employment

- Classical Theory of Employment, Say's Law of Market,
- Pigou's Wage – Price Flexibility,
- Keynesian Theory of Employment: Assumption, Concepts and Model,
- Classical theory vs Keynesian theory of employment.

Unit-3: Consumption and Investment

- Consumption: Factors, Consumption Function,
- Keynes' Psychological Law of Consumption, lifecycle hypothesis
- Investment: Types, Factors, Investment Function, Marginal Efficiency of Capital,
- Working of Multiplier and Accelerator

Unit-4: Inflation and Trade Cycles

- Inflation :Meaning and types
- Measurement-Consumer Price Index and Wholesale Price Index
- Causes, Consequences and Controlling of Inflation
- Trade Cycles :Phases ,Cause sand Controlling Measures

Unit-5: Globalization, External Sector and Macroeconomic Linkages

- Role of Foreign Trade and Capital flows in Domestic Economy
- Exchange rate system s:Fixed, Flexible, and Managed Floating
- BalanceofPayments:Structure,currentaccount,capitalaccountandtheir significance
- Bilateral, Multilateral Trade Agreements and WTO

References:

1. Macroeconomic Analysis, Bilingual Textbook, APSCH
2. H.L. Ahuja(2004),*Advanced Economic Theory*, NewDelhi:S.Chand.
3. P.N.Chopra(2014),*Macroeconomics*, Ludhiana: KalyaniPublishers.
4. D.M.Mithani(1990),*MacroEconomicAnalysisandPolicy*,NewDelhi:Himalaya Publications.
5. Telugu Academy Publication son Macroeconomics
6. Macroeconomics,Dr.Br. Ambedkar Open University Material
7. Macroeconomics, IGNOU Material

Suggested Activities:

- Unit-1.PracticalExerciseonnationalincomemeasurement
- Unit-2.GroupdiscussiononrelevanceofClassicalandKeynesian employment theories to current economic situation
- Unit-3.SeminarpresentationsontheimplicationsofKeynes' PsychologicalLawof Consumption
- Unit-4.Assignmentoncurrentmeasurestocontrol inflation
- Unit-5.QuizonsectoralandregionalflowofFDlinIndiaanddebateonmonetaryvs fiscal policy



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SEMESTER – II

4. DEVELOPMENT ECONOMICS

Course Objectives: This course is to learn about basic concepts, principles and theories in development economics and apply them to analyse the issues in current economy

Course Learning Outcomes:

After studying this paper, the students shall be able to achieve the following outcomes:

CO1: Explain concepts of economic growth and development, measure them, identify their factors.

CO2: Analyse the developmental issues of poverty, unemployment, inequality and Sustainable development and suggest measures

CO3: Comprehend the various theories of growth and development

CO4: Examine and suggest various developmental strategies suitable to developing Countries

CO5: Explain the role of institutions, planning in economic development

Unit - 1: Introduction to Economic Growth and Development

- Economic Growth and Development: Meaning, Differences, Importance,
- Measurements of Growth and Development
- Factors and Obstacles of Economic Growth and Development; Kuznets' Characteristics of Modern Economic Growth
- World Bank and IMF Classification of Countries based on level of Development

Unit 2: Developmental Issues

- Poverty: Meaning, Types, Causes and Solutions; Vicious Circle of Poverty
- Unemployment: Meaning, Types, Causes and Solutions
- Inequalities: Meaning, Types, Causes and Solutions
- Sustainable Development and SDGs

Unit-3: Theories of Growth and Development

- Classical Theory of Development
- Marxian Theory of Development
- Rostow's Stages of Economic Growth
- Neo-Classical Models of Economic Growth: Harrod-Domar Model, Solow Model

Unit – 4: Strategies of Economic Development

- Capitalist, Socialist and Mixed Economy Strategies
- Big Push Strategy; Balanced and Unbalanced Growth Strategies
- Mahalanobis Strategy; Export Promotion and Foreign Capital Strategy
- Endogenous Growth Strategy; Human Capital–Capability Strategy

Unit - 5: Institutions for Economic Development

- Role Institutions in Economic Development
- Basic Features of New Institutional Economics
- Economic Planning: Concept, Objectives, Role in Economic Development; Economic Federalism
- Role of International Institutions in Development: World Bank, IMF

References:

1. Ray, D. (2009), *Development Economics*, Princeton University Press.
2. Todaro M. P. and Stephen, C., Smith (2014), *Economic Development*, Pearson, 12 Ed..
3. M.L. Jhingan, The Economics of Development and Planning, Vrinda Publications,
4. Hayami and Godo: Development Economics, Oxford Publication.
5. Sen, A., (1999), *Development as Freedom*, Oxford University Press.
6. Thirlwall A. P., (2005), *Growth and Development*, Palgrave Macmillan; 8th Edition.
7. Chenery, Hollis and T. N. Srinivasan, (1998), *Handbook of Development Economics*, Elsevier.
8. Basu, Kaushik (2000), *Analytical Development Economics: The Less developed Economy: Revisited*, Oxford University Press, India.
9. Development Economics, Telugu Academy
10. Open Source Online Materials & Videos: IGNOU, e-PG Pathasala, SWAYM, Khan Academy etc.

Suggested Activities:

Unit-1: Group discussions on factors of economic growth and development

Unit-2: Assignments on developmental issues like poverty, unemployment and their programs

Unit-3: Prepare comparative flow charts of various theories of economic growth or development

Unit-4: Project on application of any theory of economic growth or development to the current economic Problem

Unit-5: Seminar on role of institutions in economic development and prepare a plan for development of local area



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SEMESTER – III

5. MACRO ECONOMICS

Theory

Credits:4

4hrs/week

Course Objective: This course is to learn about basic concepts, principles and theories in Macroeconomics to understand the functioning of a macro economy.

Course Learning Outcomes:

After studying this course, the student shall be able to achieve the following outcomes:

CO1: Explain the functioning a macro economy with its inter-linkages and measure and analyse the national income of the country

CO2: Analyse the Classical and Keynes theories of employment and its application in Current Economy

CO3: Explain the importance of money and banking along with their functions Analyse RBI policies

CO4: Analyse causes and evaluate the measures to control inflation and trade cycles In the economy

COS: Evaluate the macroeconomic policy targets

Unit-1: Introduction to Macroeconomics and National Income

- Macroeconomic s: Definition, Scope and Importance ; Macroeconomic Variable: Stock and Flow
- Circular Flow of Income: Two, Three and Four Sector Models
- National Income : Definition, Concepts, Importance
- Measurement of National Income and Difficulties

Unit-2: Theories of Employment, Consumption and Investment

- Classical Theory of Employment: Assumptions , Say's Law of Market, Pigou's Wage-Price Flexibility, Classical Model, Criticism
- Consumption: Factors, Consumption Function, Keynes' Psychological Law of Consumption
- Investment: Types , Factors , Investment Function ; Marginal Efficiency of Capital, Multiplier and Accelerator

- Keynesian Theory of Employment :Assumption, Concepts and Model

Unit-3:Money and Banking

- Money: Definition,Types,Functions; RBI classification of Money
- Theories of Money: Fisher and Cambridge
- Banking: Definition, Types ,Importance, Functions ;NBFCs
- Central Bank :Objectives, Functions, Monetary Policy

Unit-4: Inflation and Trade Cycles

- Inflation :Meaning, Types, Importance, Measurement
- Causes ,Consequences and Controlling of Inflation
- Inflation vs Unemployment, Phillip's Curve
- Trade Cycles: Phases, Causes and Controlling Measures

Unit-5: Financial Market and Macroeconomic Policies

- Financial Markets: Types, Instruments, Functions
- Stock Market :Functions ,Indices Sensex and Nifty
- Macroeconomic Policy: Targets, Indicators and Instruments; Fiscal Policy and Crowding-Out Effect
- Neo-classical and Keynesian Synthesis:IS-LM Basic Model

References:

1. Macroeconomic Analysis ,Bilingual Textbook, APSCHE
2. H.L.Ahuja,AdvancedEconomicTheory,S.Chand,2004
3. P.N.Chopra, Macroeconomics, KalyaniPublishers, Ludhiana, 2014.
4. D.M.Mithani,MacroEconomic Analysis and Policy,HimalayaPublications,New Delhi
5. Telugu Academy Publicationson Macroeconomics
6. Macroeconomics,Dr.Br.AmbedkarOpenUniversityMaterial



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SEMESTER – III

6. ECONOMIC THOUGHT AND POLITICAL ECONOMY

Theory

Credits:4

4hrs/week

Course Objective: This course is to learn about the philosophy and thoughts of various economists which are the basis for the evolution of economics as a discipline.

Course Learning Outcomes:

After studying this course, the student shall be able to achieve the following outcomes:

- CO1:** Explain the Economic thoughts of Pre-classical, Classical and Socialist.
- CO2:** Explain Neo-classical, Keynes and Post-Keynesian economic thoughts.
- CO3:** Analyse the essence of institutional and behaviorists' economic thoughts.
- CO4:** Evaluate the contribution of Indian economist to the evolution of economic Thought.
- COS:** Analyze the political economy in relation to development.

Unit-1: Classical and Socialist Schools

- Pre-Classical School: Mercantilism, Physiocracy
- Classical School: Adam Smith, David Ricardo
- Classical School 2: Jeremy Bentham, John Stuart Mill
- Socialist School: Karl Marx, Fabian Socialists

Unit-2: Neo-Classical and Keynesian Schools

- Neo-Classical and Marginal Revolution School: Alfred Marshall, Vilfredo Pareto
- Keynesian School: John Maynard Keynes
- New Classical School
- New Keynesian School

Unit 3: Institutional and Behaviourist Schools

- Institutional School: Gunnar Mirdal, John Rawls
- New Institutional School: Ronald Coase, Friedrich Hayek
- New Institutional School 2: Kenneth Arrow, Elinor Ostrom & Oliver E. Williamson
- Behaviourist School: Herbert Simon, Richard Thaler

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Unit4:Indian Political Thought

- AncientThought:Kautilya,GoutamBuddha
- ModemThought1: DadabhaiNaoroji,RC.Dutt;**M.N.Roy**
- ModemThought2:Gandhi,Nehru,Ambedkar
- ContemporaryThought:AmrtyaSen,Rao-Manmohan

Unit5-PoliticalEconomyandDevelopment

- NexusbetweenPoliticsandEconomy;BasicFeaturesofPoliticalEconomy
- Political Ideologies for Development: Economic Liberalism, Economic Nationalism, Marxism
- RoleofPoliticalInstitutionsforDevelopment:PoliticalParties,Parliament
- Role of Non-political Institutions forDevelopment:Bureaucracy, Regulatory Bodies, Judiciary

References:

1. Lokanathan(2018):HistoryofEconomicThought,S.Chand&CoLtd,NewDelhi
2. Hajela, T.N:History of Economic Thought ,Ane'sBooksPvtLtd.,NewDelhi
3. R.R.Paul:HistoryofEconomicThought,KalyaniPublishers,NewDelhi
4. GideandRist:HistoryofEconomicDoctrines,DigitalLibraryofIndia, 2015.274711
5. Roll.E.(1973):A history of Economic Thoughts, Father ,London.
6. GhoshB.N. And Ghosh Roma .A Short History of Economic Doctrines.
7. Lange,O., "PoliticalEconomy",Vol.I,1963
8. OpenSourceOnlineMaterials&Videos:IGNOU,e-PGPathasala,SWAYM, Khan Academy etc.



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SEMESTER – III

7. DEVELOPMENT ECONOMICS

Theory

Credits:4

4hrs/week

Course Objectives: This course is to learn about basic concepts, principles and theories in development economics and apply them to analyse the issues in current economy

Course Learning Outcomes:

After studying this paper, the students shall be able to achieve the following outcomes:

CO1: Explain concepts of economic growth and development, measure them, identify their factors.

CO2: Analyse the developmental issues of poverty, unemployment, inequality and Sustainable development and suggest measures

CO3: Comprehend the various theories of growth and development

CO4: Examine and suggest various developmental strategies suitable to developing countries

COS: Explain the role of institutions, planning in economic development

Unit-1: Introduction to Economic Growth and Development

- Economic Growth and Development: Meaning, Differences, Importance,
- Measurement of Growth and Development
- Factors and Obstacles of Economic Growth and Development ;Kuznets' Characteristics of Modern Economic Growth
- World Bank and IMF Classification of Countries based on level of Development

Unit2: Developmental Issues

- Poverty :Meaning, Types, Causes and Solutions; Vicious Circle of Poverty
- Unemployment: Meaning, Types, Causes and Solutions
- Inequalities: Meaning, Types, Causes and Solutions
- Sustainable Development and SDGs

Unit-3: Theories of Growth and Development

- Classical Theory of Development
- Marxian Theory of Development
- Rostow's Stages of Economic Growth
- Neo-Classical Models of Economic Growth: Harrod-Domar Model, Solow Model

Unit-4: Strategies of Economic Development

- Capitalist, Socialist and Mixed Economy Strategies
- Big Push Strategy; Balanced and Unbalanced Growth Strategies
- Mahalanobis Strategy; Export Promotion and Foreign Capital Strategy
- Endogenous Growth Strategy; Human Capital-Capability Strategy

Unit-5: Institutions for Economic Development

- Role Institutions in Economic Development
- Basic Features of New Institutional Economics
- Economic Planning: Concept, Objectives, Role in Economic Development; Economic Federalism
- Role of International Institutions in Development: World Bank, IMF

References:

1. Ray,D.(2009),*Development Economics*,PrincetonUniversityPress.
2. Todaro M. P. and Stephen,C.,Smith (2014),*Eco11omicDevelopme11t*, Pearson, 12 Ed..
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4. Hayamiand Godo: *Development Economics*, Oxford Publication.
5. Sen,A.,(1999),*Developme11t asFreedom*,Oxford University Press.
6. ThirlwallA.P.,(2005),*Growth11dDevelopment*,PalgraveMacmillan;8th Edition.
7. Chenery,HollisandT.N.Srinivasan,(1998),*Ha11dbookofDevelopme11tEco11omics*,

Suggested Activities:

Unit-I:Group discussions on factors of economic growth and development

Unit-2:Assignments on developmental issues like poverty, unemployment and their programs

Unit-3:Prepare comparative flow charts of various theories of economic growth or development

Unit-4:Project on applicationof any theory of economic growth or development to the Current economic Problem

Unit-5:Seminaron role of institutions in economic development and prepareaplan For development of local area.



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SEMESTER – III

8. PUBLIC ECONOMICS

Theory

Credits:4

4hrs/wee

Course Objective: This course aims to provide an understanding of public economics principles, theories, and policies, enabling students to analyse and evaluate issues in government revenue, expenditure and debt management.

Course Learning Outcomes:

On successful completion of this course, the students will be able to achieve the following course learning outcomes

CO1: Explain and illustrate the basic concepts and principle of public finance

CO2: Discuss various sources of public revenue, different theories of taxation, tax systems and incidence of taxation

CO3: Analyse various principles, theories, practices of public expenditure with reference to public expenditure practices in India

CO4: Explain the concept of debt burden and its effect, budget concepts and deficits with reference to Indian economy.

CO5: Examine the importance of fiscal policy, fiscal federalism and discuss the role of finance commission with reference to India.

Unit 1: Introduction to Public Finance and Market Failure

- Meaning, Nature, Scope, Importance of Public Finance; Public vs Private Finance
- Principal of Maximum Social Advantage
- Types of Goods: Private, Public, Merit, Club Goods
- Problems of Market Failure, Externalities and Free Riding and Solutions.

Unit 2: Public Revenue

- Sources of Revenue: Tax and Non-tax; Cannons of Taxation
- Theories of Taxation: Socio-Political Theory, Benefit Received Theory, Ability to Pay

Theory

- Tax Systems: Progressive, Proportional, Regressive; Types of Taxes: Direct and Indirect
- Incidence and Effects of Taxation; Shares of Tax and Non-Tax Revenues in India.

Unit 3: Public Expenditure

- Principles of Public Expenditure (PE); Classification and Effects of PE
- Theories of PE: Wagner's Law, Peacock-Wiseman, Colin-Clarks Critical Limit Theory
- Determinants of PE; Criteria for Public Investment
- Trends and patterns of Public Expenditure in India; Reforms in public Expenditure in India.

Unit 4: Public Debt and Budget

- Public Debt (PD): Meaning, Types, Sources; Effects and Burden of PD
- Theories of PD: Classical Theory, Barro-Ricardo Equivalence, Keynesian Approach
- Shifting and Redemption of PD; Public Debt Management in India
- Budget: Meaning, Importance, Types; Basic Concepts and Deficits in Budget
- Fiscal Discipline and Consolidation, FRBM Act; Brief Analysis of a Recent Budget in India.

Unit 5: Fiscal Policy and Fiscal Federalism

- Fiscal Policy: Meaning, Objectives and Functions
- Principles of Multi-Unit Finance; Concept of Vertical and Horizontal Fiscal Imbalances
- Fiscal Federalism in India and Constitutional Provisions
- Recent Finance Commission: Objectives and Recommendations
- Issues and Challenges of Fiscal Federalism and State Governments Finances in India.

Reference Books:

1. Musgrave, R. A. & Musgrave, P. B. (2004), *Public Finance in Theory and Practice*. Fifth edition, TATA McGraw-Hill
2. Tyagi, B.P., “Public Finance”, Jai Prakash Nath Co., 1992.
3. Bhatia H.L., “Public Finance”, Vikas Publishing House Pvt.Ltd., 1984.
4. Dalton, H., “Principles of Public Finance”, Routledge, 1st Edition, 2009.
5. Stiglitz, J. E (2000), *Economics of the Public Sector*. W W Norton
6. Rangarajan, C. and D. K. Srivastava (2011), *Federalism and Fiscal Transfers in India*. Oxford University Press, New Delhi.
7. Open Source Online Materials & Videos: IGNOU, e-PG Pathasala, Economic Survey, SWAYM, Khan Academy etc.

Activities Suggested:

Unit 1: Assignment on importance of public finance and role of government in an economy

Unit 2: Make poster presentation of Indian tax system with revenue details from recent Budget.

Unit 3: Organize debates on the growth of public expenditure in India and its management.

Unit 4: Assignments on the management of deficits and public debt and watch budget Presentation and make analysis.

Unit 5: Quiz sessions on the recommendations of finance commissions with justification for changes in criteria/ quantum of devolution.



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SEMESTER – IV

9. INDIAN AND AP ECONOMY

Theory

Credits:4

4hrs/week

Course Objective: This course is to provide basic understanding about functioning of various aspects in Indian economy and analyse various issues and problems and suggest measures.

Course Learning Outcomes:

After studying his paper, the students shall be able to achieve the following outcomes:

CO1: Explain the basic characteristics, structural changes, planning and human development in Indian economy

CO2: Analyse the changes in incomes, demography and the developmental issues such as poverty, inequality, unemployment and migration and suggest measures to address them

CO3: Examine the components of agricultural and industrial sectors and their performance

CO4: Examine the issues in public finance intense of taxes ,revenues, deficit and Finance commission

- **COS:**Analyse the issues in Andhra Pradesh economy related to agriculture, characteristics of Indian Economy as a developing economy

Economic development industry And welfare programs

Unit1: Basic Features, Planning and Human Development in India

- Basic
- Since independence, Economic Structure and its changes in India
- Planning Commission: Objectives, major strategies and achievements; **NITI** Ayog its approaches to economic transformation in India
- Trends in Human Development Index in India and Measures to Improve

Unit2: National Income, Demography and Developmental Issues

- Trends in National income; Demographic Features
- Poverty and Inequalities; Occupational Structure and Unemployment
- Various Schemes of employment generation and eradication of poverty
- Issues in Rural and Urban Development; Labour Migration: Challenges and Measures

Unit3: Agricultural and Industrial Developments

- Indian Agriculture: Agricultural Reforms, Agricultural Strategies and Agricultural Policy
- Agricultural Credit ; Agricultural Price Policy & **MSP**
- Indian Industry: Economic Reforms and New Industrial Policy
- Industrial Development Programs: Make-in-India, Start-up, Stand-up, Industrial Corridors

Unit-4 Indian Public Finance

- Indian Tax System and Recent changes ;GST and its impact on Commerce and Industry
- Centre, States Financial Relations; Recommendations of Recent Finance Commission
- Fiscal Policy: Status and Issues in Public Expenditure and Public Revenue
- Status and Issues in Public Debt and Budget Deficits; Analysis of Latest Budget

Unit-5 Andhra Pradesh Economy

- Basic characteristics of Andhra Pradesh economy after bifurcation in 2014; Impact of bifurcation on the Economy
- Challenges in industrial Development and new initiatives
- Challenges in Agriculture and Rural Development and new Initiatives
- Social Welfare Programmes and other measures to address issues of Poverty and Unemployment; Skill Development Initiatives

References:

1. Dhingra, J.C., Indian Economy, Sultan Chand, New Delhi, 2014.
2. Gaurav Datt and Ashwani Mahajan, Datt and Sundharam's Indian Economy, S.Chand & Co., 2016
3. G. M. Meier, Leading Issues in Economic Development, Oxford University Press, New York,
4. P.K. Dhar, Indian Economy: Its Growing Dimensions, Kalyani Publishers, Ludhiana, 2018.
5. Reserve Bank of India, Handbook of Statistics on Indian Economy (Latest).

Suggested Activities:

Unit-I: Assignments on features and structural changes of Indian economy

Unit-2: Group Project on issues of poverty, unemployment and inequality and make suggestions

Unit-3: Quiz on Agriculture and Industrial sectors

Unit-4: Group discussions on issues of taxation, public expenditure, Public debt, budget

Unit-5: Seminar topics in AP economy and field visits to industry or agriculture in Local area submit a report



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SEMESTER – IV

10. STATISTICAL METHODS FOR ECONOMICS

Theory _____ Credits:4 _____ 4hrs/week

Course Objectives: The course teaches students the basics of statistics with a special focus on its day-to-day applications in economics. It sets a necessary foundation for the econometrics courses and courses in advanced microeconomic theory within the Honours programme.

Course Learning Outcomes:

At the end of the course, the student is expected to demonstrate the following cognitive abilities and psychomotor skills:

CO1: Understand the nature of statistics and able to collect data using questionnaire

CO2: Draw critical diagrams and graphs for presentation of data

CO3: Calculate and Analyse Averages and Dispersions using given data and information

CO4: Explain the uses of correlation and regression analysis, time series and index numbers in economic analysis.

COS: Calculate index numbers

Unit-1: Introduction to Statistics

- Nature and Definition of Statistics, scope, importance and limitations of Statistics
- Primary and Secondary data
- Census and Sampling techniques and their merit and demerits
- Schedule and questionnaire, Collection of data
- Applications in economics

Unit-2: Diagrammatic Analysis

- Data: Meaning and Types; Frequency distribution
- Tabulation, Graphical presentation of data: Line graph, Histogram, Frequency Polygon, Cumulative Frequency Curves
- Diagrammatic presentation of data: Line, Bar, Pie Diagrams
- MS. Excel for Diagrammatic Analysis; Applications in economics

Unit-3: Measures of Central Tendency and Dispersion

- Averages: Arithmetic Mean, Median, Mode, Geometric Mean, Harmonic Mean
- Dispersion: Range, Quartile Deviation, Mean Deviation, Standard Deviation, Coefficient of Variation
- MS. Excel for Measures of Central Tendency and Dispersion; Applications in economics.

Unit-4: Correlation and Regression

- Correlation: Concept, Definition and Use
- Types of Correlation: Karl Pearson's Correlation coefficient, Spearman's Rank Correlation
- Regression: Concept, Definition, Use, Regression Equations, Demand forecasting
- MS Excel for Correlation and Regression; Applications in economics

Unit-5: Time Series and Index Numbers

- Time Series: Definition and Components; Measurement of Time Series: Moving Average and the Least Squares Method
- Index Numbers: Concepts of Price and Quantity Relatives, Laspeyres's, Paasche's and Fisher's Ideal Index Numbers
- Uses and Limitations of Index Numbers
- MS Excel for Index Numbers; Applications in economics

References:

1. I.B.R. Bhat, T. Srivenkataramana and K.S. Madhava Rao (1996): Statistics: A Beginner's Text, Vol. I, New Age International (P) Ltd
2. Goon A.M, Gupta **M.K.**, Das Gupta B. (1991), Fundamentals of Statistics, Vol. I, World Press, Calcutta.
3. **M. R. Spiegel** (1989): Schaum's Outline of Theory and Problems in Statistics, Schaum's Outline Series.
4. S.P. Gupta, Statistical Methods, S. Chand & Co, 1985
5. Telugu Academy Book, Parimanathmakapaddathulu (For B.A.).

Suggested Activities:

Unit-I: Assignments of the application of various statistical methods

Unit-2: Student Seminar on themes requiring usage of tables, diagrams, statistical analysis and interpretation

Unit-3: Group project work for collection of data on locally relevant economic problems

Unit-4: Exercise on calculation of correlation and regression using Excel.

Unit-5: Chart Preparation on formulas of different index numbers.



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SEMESTER – IV

11. INTER NATIONALECONOMICS

Theory	Credits:4	4hrs/week
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Course Objective: This Course aims to develop a systematic understanding of the key concepts and theories in international economics, enabling them to critically evaluate the impact of trade policies on national economies and welfare.

Course Learning Outcomes:

After completing the course, the student shall be able to achieve the following outcomes:

- CO1:** Explain the importance and concepts of international trade
- CO2:** Make a critical analysis of the theories of international trade
- CO3:** Explain changes in the methods of determining exchange rates
- CO4:** Analyse the effects of Trade Barriers and protectionism in International Trade.
- CO5:** Explain multilateralism, regionalism and India's international trade

Unit-1: Introduction to Theory of International Trade

- International Trade (IT): Meaning and Importance, : _Gains from Trade, Free Trade vs Restricted Trade
- Offer Curves: Meaning, Properties; Trade Elasticity
- Terms of Trade (ToT): Concept, Types, Equilibrium
- Opportunity Costs in IT; Trade Multiplier

Unit-2: Theories of International Trade

- Classical Trade Theories: Absolute Advantage Theory, Comparative Advantage theory
- Modern Trade Theories: Heckscher-Ohlin Factor Endowments Theory, Leontief Paradox, Stolper-Samuelson Theorem
- Other Trade Theories: Prebisch-Singer's Secular Deterioration Thesis, Gunnar Myrdal Trade Theory in brief

Unit-3: Exchange Rates and BO P Mechanism

- Exchange Rates: Meaning and Types; Changes in Exchange Rates: Devaluation & Revaluation, Depreciation & Appreciation
- Factors and Determination of Exchange Rate Purchasing Power Parity

- Balance of Payment (BoP): Definition, Composition, Equilibrium and Disequilibrium
- BoP Adjustment Mechanisms; Policy Assignment Problems and Mundel Model in brief

Unit-4: Trade Barriers and International Finance

- Trade Barriers: Tariffs, Quotas, Subsidies, Dumping & Anti-Dumping, Price Discrimination, Effects of Trade Barriers
- Optimum Tariff: Theory and Formula; Effective Rate of Protection; New Protectionism
- Role of International Finance in Trade; Role of World Bank and IMF in International Trade and Finance

Unit-5: Multilateralism, Regionalism and India's International Trade

- Multilateralism: Concept, GATT & WTO
- Forms of Economic Cooperation: Free Trade Area, Customs Union and Common Market
- India's International Trade: Trade Volume, Composition, Direction, BoP, Forex Reserves
- India's Important Trade Agreements and New Foreign Trade Policy

References:

1. Salvatore, D., "International Economics", John Wiley, 12th Edition, 2015
2. Krugman, P., Obstfeld, M. and Melitz, M., "International Economics: Theory and Policy", Pearson Education Indian Edition, 9th Edition, 2012
3. Cherunilam, F. (2016), "International Economics", The McGraw-Hill, New Delhi
4. Open Source Online Materials & Videos: IGNOU, e-PG Pathasala, SWAYM, Khan Academy etc.
5. Websites of WTO, IMF, WB, Ministry of Commerce, DPIIT, Govt of India

Suggested Activities:

Unit-I: Assignments and Student Seminars on theories of International Trade.

Unit-2: Web Assignment on economic cooperation and economic clusters

Unit-3: Poster presentations on free trade and protection

Unit-4: Debate on Indian trade and current trends

Unit-5: Workshop on DGFT SOPs for beginning export/import business



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