DEPARTMENT OF ECONOMICS

Year 2019-20

First Semester (CBCS)

Paper: ECO-HC-1016: INTRODUCTORY MICROECONOMICS

Course Outline

1.   Exploring the subject matter of Economics

Why study economics? Scope and method of economics; the economic problem: scarcity and choice; the question of what to produce, how to produce and how to distribute output; science of economics; the basic competitive model; prices, property rights and profits; incentives and information; rationing; opportunity sets; economic systems; reading and working with graphs.

2.   Supply and Demand: How Markets Work, Markets andWelfare

Markets and competition; determinants of individual demand/supply; demand/supply schedule and demand/supply curve; market versus individual demand/supply; shifts in the demand/supply curve, demand and supply together; how prices allocate resources; elasticity and its application; controls on prices; taxes and the costs of taxation; consumer surplus; producer surplus and the efficiency of the markets.

3.   The Households

The consumption decision - budget constraint, consumption and income/price changes, demand for all other goods and price changes; description of preferences (representing preferences with indifference curves); properties of indifference curves; consumer's optimum choice; income and substitution effects; labour supply and savings decision - choice between leisure and consumption.

4.   The Firm and Perfect Market Structure

Behaviour of profit maximizing firms and the production process; short run costs and output decisions; costs and output in the long run.

5.   Imperfect Market Structure

Monopoly and anti-trust policy; government policies towards competition; imperfect competition.

6.   Input Markets

Labour and land markets - basic concepts (derived demand, productivity of an input, marginal productivity of labour, marginal revenue product); demand for labour; input demand curves; shifts in input demand curves; competitive labour markets; and labour markets and public policy.

Course Outcomes ECO-HC-1016: INTRODUCTORY MICROECONOMICS

Students successfully completing this unit will have the ability to

CO1 understand the subject matter of economics, science of economics and understand the basic concepts of basic competitive model; prices, property rights and profits; incentives and information; rationing; opportunity sets; economic systems.

CO2 understand demand and supply curves, demand/supply schedule and market versus individual demand/supply; allocation of prices ; elasticity and its application; consumer surplus, producer surplus and the efficiency of the markets.

CO3 understand consumption decisions of individuals with the help of budget constraints and indifference curve, consumer preferences, income and substitution effects; labour supply and savings decision.

CO4 understand the short run and long run process, production function, production function. How a profit maximizing firm works and output decisions in the short run and long run.

CO5 understand the imperfect market competition and its functioning

CO6 understand the concepts related to factor markets and its functioning

Paper: ECO-HC-1026: MATHEMATICAL METHODS IN ECONOMICS–I

Course Outline

1.   Preliminaries

Sets and set operations, relations and functions, number system

2.   Functions of one real variable

Elementary types of functions: quadratic, polynomial, power, exponential, logarithmic, convex, quasi-convex and concave functions, limit and continuity of functions

3.   Differential calculus

Differentiation of a function, partial and total differentiation, second and higher order derivatives for single variable, economic applications of differentiation

4.   Single variable optimization

Local and global optima: geometric characterization, characterization using calculus: tests for maximization and minimization, applications: profit maximization, cost minimization, revenue maximization

5.   Integration of functions

Meaning and significance of integration, basic rules of integration, significance of a constant after integration, applications: derivations of total functions (total cost, total revenue, consumption and saving functions) from marginal functions, consumer's surplus and producer's surplus, problems relating to investment and capital formation

Course Outcomes ECO-HC-1026: MATHEMATICAL METHODS IN ECONOMICS–I

CO1 to develop the ability to understand set and number theory

CO2 to develop the ability to understand quadratic, polynomial, power, exponential, logarithmic, convex, quasi-convex and concave functions, limit and continuity of functions

CO3 to develop the ability to understand the basic rules of differentiation and its economic application

CO4 to develop the ability to understand maximization and minimization in economic problems

CO5 to develop the ability to understand the basic rules of integration and its economic application

Third Semester (Non-CBCS)

M 304 ELEMENTARY MATHEMATICS FOR ECONOMICS

Unit 1: BASIC CONCEPTS

Variables, Sets, Functions; Limit and Continuity of a Function; Equations, Identities, Systems of equations; Homogeneous function

Unit 2: MATRIX AND DETERMINANTS

Various types of matrices, Matrix operations-addition, subtraction and multiplication; Rank of a matrix, Determinants; Matrix inversion; Solution of Simultaneous equation system; Crammer's rule; Application to partial equilibrium market model, simple national income model; Structure of input-output table, Static Leontief system

Unit 3: DIFFERENTIAL CALCULUS:

Differentiation of a Function; Basic rules of differentiation- Partial and Total Differentiation

UNIT 4: INTEFRAL CALCULUS:

Integration of a function - basic rules; derivation of total function; definite integral

Course Outcomes M 304 ELEMENTARY MATHEMATICS FOR ECONOMICS

CO1 to develop the ability to understand set and number theory

CO2 to develop the ability to understand matrices and its components. As well as solve the economic problems using matrices.

CO3 to develop the ability to understand the concepts of differentiation

CO4 to develop the ability to understand the concepts of integration

PAPER M 305 THE MONETARY SYSTEM

Unit 1: MONEY: BASIC CONCEPTS

Concept of Money, Money and Near Money. Supply of Money: definition and measures.

Unit 2: COMMERCIAL BANKING:

Meaning, functions, assets and liabilities-Balancing liquidity with profitability, process of credit creation by commercial banks.

Unit 3: CENTRAL BANKING:

Meaning, Functions, Methods of credit control, Monetary Policy- Objectives. Promotional role of a Central Bank in a developing economy (with reference to RBI)

Unit 4: THE FINANCIAL SYSTEM

Financial System-Meaning, constituents, functions and importance of financial system.

Money market and Capital Market (concepts only), Stock Market-its role in economic development;, Stock market indices,

Course Outcomes M 305 (THE MONETARY SYSTEM)

Students successfully completing this unit will have the ability to

CO1Explain the meaning of money, and differentiate between money and near money

CO2 Describe the functions of commercial bank, describe the balance sheet of a commercial bank, explain the credit creation of commercial bank

CO3 Describe the functions of central bank, explain the role of central bank in the context of a developing country, explain the credit control policy of central bank

CO4 Explain the meaning and constituents of financial system, differentiate between money market and capital market, describe the role of stock market in economic development

Fifth Semester (Non-CBCS)

Paper M 501 ELEMENTS OF PUBLIC FINANCE

Unit 1: NATURE AND SCOPE OF PUBLIC FINANCE

Nature and scope of Public Finance; Public Goods and Private Goods; Role of Public Finance; Principles of Public Finance- Principle of Maximum Social Advantage

Unit 2: PUBLIC REVENUE

Concepts of Revenue Receipt and Non- revenue Receipt; Sources and Classification Public Revenue, Tax and Non-tax Revenues

Unit 3: PUBLIC EXPENDITURE

Public Expenditure; causes for growth of Public Expenditure (Wagner's Law); Classification of Public Expenditure; Canons of Public Expenditure; Effects of public Expenditure on- Production, Distribution and Economic Stability; Importance of Public Expenditure in Developing Countries

Unit 4: PUBLIC DEBT

Sources of Public Debt- Internal and External Debt; Burden of Public Debt; Redemption of Public Debt; Debt Trap; Role of Public Debt with special reference to developing countries

Course Outcomes M501 (Elements of Public Finance)

Students successfully completing this unit will have the ability to

CO1 Understand the meaning of public finance or government finance; its nature, subject matter, explain the differences between public finance and private finance and differentiaite between the public and private goods

CO2 Classify the public revenue and its various sources; revenue receipts and non- revenue receipts, understand the tax and no-tax revenues.

CO3 Describe how and in which manner government spends, the causes of increasing public expenditure in the modern economies, explain the varying effects of public expenditure on the economy and role of public expenditure in a developing economy

CO4 Understand the various sources of government borrowing and the reasons behind the growing public debt, describe how the debt is repaid, the role of public debt in developing countries, explain the concept of debt trap.

PAPER M 502 BASIC STATISTICS FOR ECONOMICS

Unit 1: CENTRAL TENDENCY AND DISPERSION

Measures of Central Tendency-Arithmetic Mean, Median, Mode and Geometric mean;

Measures of Dispersion-Range, Mean Deviation, Quartile deviation, Standard Deviation,

Coefficient of Variation,

Unit 2: CORRELATION AND REGRESSION

Correlation; Coefficient of linear correlation; Rank Correlation, Partial Correlation; Regression

Analysis-Estimation of regression line in a bivariate distribution-Least squares method,

properties of regression coefficients.

Unit 3: PROBABILITY

Concept, Rules of probability (Addition and Multiplication); Conditional Probability, concept of

discrete and continuous random variables and mathematical expectation (relating to only discrete random variable), Standard Probability distribution: Binomial, Poisson and Normal (basics only)

Course Outcome M502 BASIC STATISTICS FOR ECONOMICS

Students successfully completing this unit will have the ability to

CO1 Explain and calculate the measures of central tendency and measures of dispersion

CO2 Understand and calculate correlation, linear correlation, rank correlation, partial correlation, describe the concept of regression, estimation of regression line

CO3 Describe the concept of probability, describe discrete and continuous random variables, describe and calculate mathematical expectation, describe binomial, poisson and normal distribution

PAPER M 503 INTRODUCTION TO ENVIRONMENTAL ECONOMICS

Unit 1: Nature and scope of environmental economics, Economy-environment interaction

Unit 2: Market failure, externality, public good-Environment as a public good, Tragedy of Commons

Unit 3: Environmental Kuznets's Curve, Pollution Control Policies: Command and control approach, Incentive based approach: Taxes, Liability Law and tradeable permits

Unit 4: Global Environmental Issues: Climate Change – Implications and Mitigation

Course Outcome M 503 INTRODUCTION TO ENVIRONMENTAL ECONOMICS

Students successfully completing this unit will have the ability to

CO1 understand the meaning and objective of environmental economics and the relationship between economy and environment

CO2 understand the concepts of market failure, externality, public good, tragedy of commons

CO3 understand the concept of Kuznets curve and environmental policies and laws

CO4 understand global environmental issues like climate change and its implications

PAPER M 504 INTERNATIONAL ECONOM ICS

Unit 1: THEORIES OF INTERNATIONAL TRADE

Trade Theories-Ricardian Theory of Comparative Cost Advantage; Factor Endowments and

Heckscher- Ohlin Theory; Empirical Test of H-O Model- Leontief Paradox; Factor Intensity

Reversal

Unit 2: TERMS OF TRADE AND GAINS FROM TRADE

Concepts of Terms of Trade; Factors affecting Terms of Trade; Gains from Trade; Offer

Curves, Distribution of gains from trade in terms of Offer Curves,Trade as an Engine of Growth.

Unit 3: INTERNATIONAL TRADE POLICY

Free Trade and Protection- Arguments for and against Free Trade and Protection; Tariffs-

Classifications of Tariffs, Effects of Tariffs- Partial Equilibrium analysis, Concept of Optimum

Tariff and Retaliation; Quotas- Types, Effects; Tariffs versus Quotas

Course Outcome M 504 (INTERNATIONAL ECONOMICS)

Students successfully completing this unit will have the ability to

CO1 Understand what is international trade and why it arises: Explain different theories of International Trade like Ricardian Theory of Comparative Cost Advantage; Factor Endowments and Heckscher- Ohlin Theory etc.

CO2 Understand the concepts of Terms of Trade and Gains from Trade; what are the factors determining the gains from trade; why Trade is called as an Engine of Growth.

CO2 Understand different trade policies affecting international trade; They would be able to analyze the barriers of trade.

M 505 HISTORY OF ECONOMIC THOUGHT I

Unit 1: EARLY PERIOD:

Mercantilism: Tenets, Rise & Fall. Physiocracy: Tableau Economique of Quesnay, concept of Natural Order, Produit Net, Taxation, Trade.

Unit 2: CLASSICAL PERIOD:

Adam Smith: Views on division of labour, theory of value, capital accumulation, istribution, trade, and economic development; David Ricardo: Main Contributions in brief;Thomas Robert Malthus: Theory of Population, Theory of Glut; J. B. Say: Laws f Market; J. S. Mill: Restatement of the Classical Theory.

Unit 3: SOCIALIST THOUGHTS: Contributions of Karl Marx: Theory of Value, Theory of Surplus, Theory of Economic Development.

Course Outcome M 505 HISTORY OF ECONOMIC THOUGHT I

Students successfully completing this unit will have the ability to

CO1 to learn about the economic concepts available in the early period

CO2 to learn about the different theories given by the classical economists

CO3 to learn about the different contributions of Karl Marx

PAPER M 506 DEVELOPMENT POLICY AND THE INDIAN ECONOMY

Unit 1: Basic Features of Indian economy: Trend and Composition of National Income and Per Capita Income, Occupational Distribution, Basic Demographic features, Increasing Importance of the Tertiary Sector: Trend and Composition within the Tertiary Sector.

Unit 2: Poverty, Inequality and Unemployment: Conceptual and Measurement Issues – the Indian Situation

Unit 3: Role of Agriculture in Economic Development: Barriers to Agricultural Growth; Land Reforms in India – Rationale, Measures and Impact; Green Revolution and Indian Agricultural Growth; Food Security and Public Distribution System.

Unit 4: Role of Industries in the Development Process: Large vs. Medium, Small and Micro Enterprises (MSME); An overview of the India's Industrial Progress – Overview of the Industrial Development Strategy before Reforms, Industrial Policy of 1991 and Liberalization.

Course Outcome M 506 DEVELOPMENT POLICY AND THE INDIAN ECONOMY

Students successfully completing this unit will have the ability to

CO1 understand the trend and composition of the country's national income, per capita income, tertiary sector. Also the demographic features of the country

CO2 understand the concepts and measurement of poverty and inequality and unemployment in India

CO3 understand the role of agriculture in India, agricultural reforms, food security and public distribution   system
CO4 understand the role of industrial sector in India, the industrial progress over the years, liberalization and the Industrial Policy of 1991

2020-21

Second Semester (CBCS)

PAPER ECO-HC-2016: INTRODUCTORY MACROECONOMICS

Course Outline

1.   Introduction to Macroeconomics and National Income Accounting

Basic issues studied in macroeconomics; measurement of gross domestic product; income, expenditure and the circular flow; real versus nominal GDP; price indices; national income accounting for an open economy; balance of payments: current and capital accounts.

2.   Money

Functions of money; quantity theory of money; determination of money supply and demand; credit creation; tools of monetary policy.

3.   Inflation

Inflation and its social costs; hyperinflation.

4.   The Closed Economy in the Short Run

Classical and Keynesian systems; simple Keynesian model of income determination; IS- LM model; fiscal and monetary multipliers.

Course Outcome ECO-HC-2016: INTRODUCTORY MACROECONOMICS

Students successfully completing this unit will have the ability to

CO1 understand the various concepts related to national income accounting.

CO2 understand the functions of money, theories related to money; credit creation; and learn about the monetary policy of the government

CO3 understand the issue of inflation and its impact on the economy

CO4 understand the Classical and Keynesian system of income determination; IS-LM model

PAPER ECO-HC-2026: MATHEMATICAL METHODS IN ECONOMICS – II

Course Outline

1.   Linear algebra

Matrix: various types of matrices, vector and vector space-concept, matrix operations: addition, subtraction and multiplication; rank, norm and trace of a matrix, introduction to the concept of determinants and their properties, non-singularity of matrix, matrix inversion, solutions of simultaneous equations by using matrix inversion and Cramer's rule, simple market model and national income model

2.   Functions of several real variables

Homogeneous and homothetic functions: concepts, Differentiable functions: concepts, Implicit Function Theorem and applications

3.   Multi-variable optimization

Unconstrained optimization: geometric characterization, characterization using calculus and applications: price discrimination and multi-plant firm; constrained optimization with equality constraints, Lagrange multiplier, applications: consumer's equilibrium and producer's equilibrium

4.   Differential equation

Meaning, first order differential equation, application to market model

5.   Difference equation

First order difference equation, Cob-Web market model

Course Outcome ECO-HC-2026: MATHEMATICAL METHODS IN ECONOMICS – II

Students successfully completing this unit will have the ability to

CO1 have the ability to understand the concept o matrices and its economic applications

CO2 have the ability to understand the homogeneous and homothetic functions, theorem of implicit function and its applications

CO3 have the ability to understand the concept of unconstrained optimization, ; constrained optimization with equality constraints, applications of consumer's equilibrium and producer's equilibrium

CO4 have the ability to understand the differential equation and its application in market model

CO5 have the ability to understand first order difference equation

Third Semester (CBCS)

ECO-HC-3016: INTERMEDIATE MICROECONOMICS - I

Course Outline

1.   ConsumerTheory

Preference; utility; budget constraint; choice; demand; Slutsky equation; buying and selling; choice under risk and inter-temporal choice; revealed preference.

2.   Production, Costs and PerfectCompetition

Technology; isoquants; production with one and more variable inputs; returns to scale; short run and long run costs; cost curves in the short run and long run; review of perfect competition.

Course Outcome ECO- HC-3016: INTERMEDIATE MICROECONOMICS - I

Students successfully completing this unit will have the ability to

CO1 understand the concepts of consumer's choice and equilibrium

CO2 understand the concepts of production and cost along with perfect competition

PAPER ECO-HC-3026: INTERMEDIATE MACROECONOMICS - I

Course Outline

1.   Aggregate Demand and Aggregate SupplyCurves

Derivation of aggregate demand and aggregate and supply curves; interaction of aggregate demand and supply.

2.   Inflation, Unemployment and Expectations

Phillips curve; adaptive and rational expectations; policy ineffectiveness debate.

3.   Open Economy Models

Short-run open economy models; Mundell-Fleming model; exchange rate determination; purchasing power parity; asset market approach; Dornbusch's overshooting model; monetary approach to balance of payments; international financial markets.

Course Outcome ECO- HC-3026: INTERMEDIATE MACROECONOMICS-I

Students successfully completing this unit will have the ability to

CO1 understand the concepts of aggregate demand and aggregate supply curves

CO2 understand the various issues of inflation and unemployment

CO3 understand the open economy models

PAPER ECO-HC-3036: STATISTICAL METHODS FOR ECONOMICS

Course Outline

1.   Introduction and Overview

The distinction between populations and samples and between population parameters and sample statistics; the use of measures of location and variation to describe and summarize data; moments – basic concepts and types.

2.   Elementary Probability Theory

Sample spaces and events; probability axioms and properties; addition and multiplication theorem of probability, counting techniques; conditional probability and Bayes' rule; independence of events.

3.   Random Variables and Probability Distributions

Defining random variables; probability distributions; expected values of random variables and of functions of random variables; properties of commonly used discrete and continuous distributions (uniform, binomial, poisson and normal random variables).

4.   Random Sampling and Jointly Distributed Random Variables

Density and distribution functions for jointly distributed random variables- basic concepts; covariance and correlation coefficients.

5.   Sampling

Principal steps in a sample survey; methods of sampling; Sampling techniques- random, stratified random, multi-stage random and systematic random sampling; the role of sampling theory; properties of random samples.

Course Outcome PAPER ECO-HC-3036: STATISTICAL METHODS FOR ECONOMICS

Students successfully completing this unit will have the ability to

CO1 understand the concepts related to population and sample

CO2 understand and applying probability theory

CO3 understand random variables and probability distributions

CO4 understand random sampling and jointly distributed random variables

CO5 understand the different concepts related to sampling

PAPER ECO-SE-3014: Data Collection and Presentation

Course Outline:

1. Use of Data

Use of data in social sciences; types and sources of data; data collection methods. Population census versus sample surveys. Random sampling.

2. Questionnaires and Schedules

Meaning; how to prepare a questionnaire and interview schedule; use of questionnaire and interview schedule for data collection.

3. Presentation of Data

Data presentation in tabular formats; use of diagrams for data presentation; creating charts and diagrams in MS-Excel – bar, line, pie, scatter, radar, bubble diagrams, population pyramids

Course Outcome PAPER ECO-SE-3014: Data Collection and Presentation

Students successfully completing this unit will have the ability to

CO1 to develop the skill of using data

CO2 to prepare questionnaire and schedule for collecting data

CO3 to present data using computer

Fourth Semester (Non- CBCS)

PAPER M 404 MATHEMATICAL APPLICATIONS IN ECONOMICS

Unit 1: Calculus in Economics Applications

Application to consumer's and producer's surplus. Problems relating to investment, capital formation and derivation of simple growth process (Domar) Application to elasticity of demand and supply, derivation of marginal functions, Inter-relationships among total, marginal and average functions, tax yield in competitive market; -application to simple market model, national income model, Production Function and Euler's Theorem.

Unit 2 MAXIMA AND MINIMA

Unconstrained maxima and minima with single explanatory variable-application to cost minimization, revenue maximization, tax revenue maximization, profit maximization and equilibrium of firm- unconstrained maxima and minima with more than one explanatory variables-application to discriminating monopoly, multi-product equilibrium, multi-planned equilibrium, equilibrium of firm with advertisement cost and subsidy

Unit 3: ELEMENTS OF LINEAR PROGRAMMING

Inequality Constraint and formulation of a Linear Programming Problem – Graphical Solution

Unit 4: INTRODUCTION TO GAME THEORY

Two person zero sum game –Pure strategies with saddle point, games without saddle point- the rules of dominance- solution of games without saddle point – mixed strategies, basic ideas and examples of non zero sum games – Nash equilibrium

Course Outcome PAPER M 404 MATHEMATICAL APPLICATIONS IN ECONOMICS

Students successfully completing this unit will have the ability to

CO1 have the ability to deal with the economic applications of calculus

CO2 have the ability to deal with the economic applications of maxima and minima

CO3 have the ability to understand the basic concepts of linear programming

CO4 have the ability to understand the game theory and its related concepts

PAPER M 405 INTRODUCTIONS TO DEVELOPMENT ECONOMICS

Unit 1: Development: Meaning and Measurement – GDP and PCI as indicators of development, HDI - Structural Changes in the Development Process (Kuznet). - Obstacles to Development

Unit 2: Economic Growth: Meaning and Sources of Economic Growth: Population Growth, Capital Accumulation and Technical Progress; the Notion of Capital-Output ratio; Theories of Economic Growth-Classical Approach: Smith and Ricardo, Harrod-Domar's Theory of Instability of Growth Process.

Unit 3: Development Theories: Theories of Persistence of Underdevelopment: Vicious Circle of Poverty, Cumulative Causation (Myrdal), Strategies for Development; Balanced and Unbalanced Growth Strategy, Development with Unlimited Supply of Labour (Lewis).

Course Outcome PAPER M 405 INTRODUCTIONS TO DEVELOPMENT ECONOMICS

Students successfully completing this unit will have the ability to

CO1 understand the meaning and measurement of development, obstacles to development

CO2 understand the meaning, sources of economic growth. Learn about some basic theories of economic growth

CO3 understand various development theories

Sixth Semester

PAPER M 601 PUBLIC ECONOMICS

Unit 1: TAXATION

Canons of Taxation; Principles of Taxation; Benefit Principle and Ability to Pay Theory, Direct Tax and Indirect tax: Meaning and concepts; Rate schedule of taxation Proportionate Tax, Progressive Tax, Regressive tax, Impact, Incidence and Shifting of Tax; Sharing of Tax between Buyers and Sellers; Taxable Capacity; Relative and Absolute Taxable Capacity; Factors determining Taxable Capacity; Effects of Taxation on Production and Distribution; Characteristics of a Good Tax System; Role of Taxation in Developing Countries.

Unit 2:GOVERNMENT BUDGET

Concept of Government budget ;Classification of Public Budget—Balanced and Unbalanced

Budget, Capital and Revenue Budget; Brief Ideas on Performance Budgeting, Zero Base Budgeting.

Unit3: FISCAL POLICY

Meaning and Objectives; Components of Fiscal Policy; Role of Fiscal policy in a developing economy.

Unit 4: FEDERAL FINANCE

Meaning; Principles of Federal Finance; Current Finance Commission of India- a brief overview

Course Outcomes M 601 (Elements of Public Finance)

Students successfully completing this unit will have the ability to

CO1 Describe the canons and principles of taxation, explain the meaning of direct and indirect taxes, rate schedule of taxation, impact, incidence and shifting of taxes, explain the effects of taxation on production and distribution and the role taxation

CO2 Describe the government budget, explain different types of budgets such as balanced and unbalanced budget, capital and revenue budget, performance budget and zero base budgeting.

CO3 Describe the objectives and components of fiscal policy, describe the role of fiscal policy in a developing economy.

CO4 Describe the principles of federal finance

PAPER M 602 BASIC STATISTICS FOR ECONOMICS

Unit 1: INDEX NUMBERS

Concept, uses of Index numbers, Problems in the construction of Index numbers, Methods of constructing Index numbers-Laspeyres', Paasche's and Fisher's, Chain base Index number, Wholesale price and cost of living index numbers.

Unit 2: TIME SERIES ANALYSIS

Time Series Analysis-Concept and Components-Measurement of Trend, Graphical Method, Moving average and Least square method, Fitting of linear and exponential trend curves.

Unit 3: VITAL STATISTICS

Concepts and Measurement of fertility-crude birth rate, general fertility rate, age specific fertility

rate, total fertility rate, Net reproduction rate, gross reproduction rate, Measurement of Mortality-crude death rate, specific death rate, standardized death rate, Life Table (Basic features).

Unit4: SAMPLE SURVEY

Population, sample, parameter; sample versus complete enumeration; Types of samples-simple

random, stratified random and systematic sampling.

Course Outcome M 602 BASIC STATISTICS FOR ECONOMICS

Students successfully completing this unit will have the ability to

CO1 Explain the uses of index number, identify the problems involved in the construction of index number, describe Laspeyre's, Paasche's, Fisher's index number, explain and calculate wholesale price index number and cost of living index number

CO2 Explain time series analysis, estimate trend curve

CO3 Explain the measurements of fertility and mortality

CO4Describe population, sample and its related concepts, differentiate between sample survey and complete enumeration, explain different methods of sampling

M 603 ECONOMICS OF NATURAL RESOURCES AND SUSTAINABLE DEVELOPMENT

Unit 1: Natural Resources: Types and Characteristics

Unit 2: Economics of Non-renewable Resources: Conditions for optimal depletion, Market forms and rate of depletion, Role of a backstop

Unit 3: Economics of Renewable Resources: The Idea of sustainable yield, Economically optimal rate of harvest

Unit 4: Development-environment Trade-off, Sustainable development- Indicators and policy issues – Integrated economic and environmental accounting

Course Outcome M 603 ECONOMICS OF NATURAL RESOURCES AND SUSTAINABLE DEVELOPMENT

Students successfully completing this unit will have the ability to

CO1 understand the different types of natural resources and its chracteristics

CO2 understand the economics of non-renewable resources, optimal depletion and rate of depletion

CO3 understand the economics of renewable resources and its related concepts

CO4 understand development-environment trade-off, sustainable development and its indicators and policy issues

PAPER M 604 (INTERNATIONAL ECONOMICS)

Unit 1: INTRODUCTION

International Economics as a distinct branch of Economics; Its Nature and Scope

Unit 2: BALANCE OF PAYMENTS

The Structure of BOP; Accounting Principle; Disequilibrium in BOP- Types of Disequilibrium;

Causes of Disequilibrium; Adjustment Mechanism- Correction under Fixed and Flexible Exchange Rate regimes

Unit 3: FOREIGN EXCHANGE MARKET AND EXCHANGE RATES

Functions of Foreign Exchange Market; Determination of Equilibrium Exchange Rate; Concepts of Spot and Forward Rates.

Unit 4: ECONOMIC INTEGRATION

Forms of Economic Integration; Customs Union- Partial Equilibrium Analysis of Customs Union - Trade Creation and Trade Diversion (concepts only).

Unit 5: INTERNATIONAL INSTITUTIONS

Objectives and functions of IMF, IBRD, WTO

Course Outcome M 604 (INTERNATIONAL ECONOMICS)

Students successfully completing this unit will have the ability to

CO1 Understand why International Economics is a separate branch of economics and its nature and scope.

CO2 Understand about the concepts of balance of payments; what difficulties faced by a country having chronic BOP deficits; what steps should be taken by a developing country like India to reduce the BOP gap.

CO3 Explain about the foreign exchange market; different instruments used in international payment system; how exchanged rate is determined.

CO4 Explain how different countries form economic integration.

CO5 Understand the role of various international organizations; know about the objectives and functions of IMF, IBRD and WTO.

PAPER M 605 HISTORY OF ECONOMIC THOUGHT II

Unit 1: SOME FAMOUS SCHOOLS OF THOUGHT: Marginalist school--W.Jevons, J. B. Clark.; Austrian school: C.Menger, Bohm-Bowark, F.Wiser,V. Pareto;Mathmatical school--

L.Walras, W.Leontief, Hicks; Neo-classical economics: Alfred Marshall, Irving Fisher, Wickshell; Welfare economics of A.C. Pigou.

Unit 2: KEYNESIAN ECONOMICS: Departure from the Classical School, Aggregate Approach to Economics, Policy Prescriptions.

Unit 3: INDIAN ECONOMIC THOUGHT: Main themes of Kautilya's Arthasashtra; Modern Economic Ideas: Dada Bhai Naoroji, Ranade, Gokhle; M.K. Gandhi's ideas on—Village, Swadeshi, Khadi, Cottage Industries and place of Machine, Welfare of Labour, Non-violent Economy, Decentralisation, Trusteeship, Sarvodaya

Course Outcome M 605 HISTORY OF ECONOMIC THOUGHT II

Students successfully completing this unit will have the ability to

CO1 Learn about Marginalist and Austrian school of thought and also learn about welfare economics

CO2 Learn about Keynesian economics

CO3 Learn about Indian economic thoughts given by KAutilya, Dada Bhai Naoroji, Gokhle, Ranade and Gandhi

PAPER M 606 PLANNING FOR DEVELOPMENT: INDIA AND THE NORTHEAST

Unit 1: Planning: Concept and Justification, Types of Planning; Overview of Planning Process in India: 1951-90: Strategies, Goals, Achievements and Failures, Planning in the Post-liberalization Period; Planning for Inclusive Growth; Role of the Community and Voluntary Organizations.

Unit 2: India in the Global Economy: Basic Features and Consequences of Economic Globalization; Trend, Composition and Direction of Foreign Trade in India before and after Liberalization; Capital Flows - Foreign Direct Investment (FDI) and Foreign Institutional/Portfolio Investment (FPI).

Unit 3: Economic Problems of North-East India: Comparative Development Experience of North Eastern States vis-à-vis all India Average – Growth Rates, Per Capita Income, Human Development Attainments (Literacy and Health); Specific Problem of Industrialization in the Region and Industrial policies for North-East; Problem of Agricultural Transition in the Hill Areas (Shifting Cultivation to Commercial Crops).

Course Outcome M 606 PLANNING FOR DEVELOPMENT: INDIA AND THE NORTHEAST

Students successfully completing this unit will have the ability to

CO1 understand the importance of planning in India

CO2 understand the economic reforms of India and its impact

CO3 understand the economic problems of North East India

Year 2021-22

Fourth Semester ;

PAPER ECO-HC-4016: INTERMEDIATE MICROECONOMICS - II

Unit 1: General Equilibrium, Efficiency and Welfare

a)   Exchange Economy, Consumption Allocation and Pareto Optimality; Edgeworth Box and Contract Curve; Equilibrium and Efficiency under Pure Exchange.

b)   Pareto Efficiency with production: Concepts of PPF, Social Indifference Curves and Resource Allocation.

c)   Perfect Competition, Pareto Efficiency and Market Failure (Externalities and Public Goods), Property Right and Coase Theorem.

Unit 2: Market Structure and Game Theory

a)   Monopoly, Pricing with Market Power; Degree of Monopoly, Price Discrimination-Different Degrees; Multi-plant Monopoly, Peak-Load Pricing.

b)   Monopolistic competition; Product Differentiation; Perceived and Proportionate Demand Curves; Price-Output Determination.

c)   Oligopoly and Game Theory (Two Person Zero Sum Game, Basic ideas and examples of non zero sum games, Prisoner's Dilemma), Applications of Game Theory in Oligopolistic Markets (Cournot Equilibrium, Bertrand Equilibrium, Stackleberg Equilibrium).

Unit 3: Markets with Asymmetric Information

Information Asymmetry, Adverse Selection, Moral Hazard, Signaling and Screening.

Course Outcome ECO-HC-4016: INTERMEDIATE MICROECONOMICS - II

Students successfully completing this unit will have the ability to

CO1 understand the concepts of general equilibrium theory, pareto efficiency and welfare economics

CO2 understand the imperfect market structure and game theory

CO3 understand markets with asymmetric information

PAPER ECO-HC-4026: INTERMEDIATE MACROECONOMICS - II

Course Outline

1.   Economic Growth

Harrod-Domar model; Solow model; golden rule; technological progress and elements of endogenous growth.

2.   Microeconomic Foundations

a.   Consumption: Keynesian consumption function; Fisher's theory of optimal intertemporal choice; life-cycle and permanent income hypotheses; rational expectations and random-walk of consumptionexpenditure.

b.   Investment: determinants of business fixed investment; residential investment and inventory investment.

c.   Demand for money.

3.   Fiscal and Monetary Policy

Active or passive; monetary policy objectives and targets; rules versus discretion: time consistency; the government budget constraint; government debt and Ricardian equivalence.

4.   Schools of Macroeconomic Thoughts

Classicals; Keynesians; New-Classicals and New-Keynesians.

Course Outcome ECO-HC-4026: INTERMEDIATE MACROECONOMICS - II

Students successfully completing this unit will have the ability to

CO1 understand the growth models of Harrod-Domar and Solow

CO2 understand the Keynesian theory of consumption and investment

CO3 understand the fiscal and monetary policy

Co4 understand the ideas of different schools of economic thought

PAPER ECO-HC-4036: INTRODUCTORY ECONOMETRICs.

Course Outline

1.   Statistical Background

Normal distribution; chi-sq, t- and F-distributions; estimation of parameters; properties of estimators; testing of hypotheses: defining statistical hypotheses; distributions of test statistics;

testing hypotheses related to population parameters; Type I and Type II errors; power of a test; tests or comparing parameters from two samples.

2.   Simple Linear Regression Model: Two VariableCase

Estimation of model by method of ordinary least squares; properties of estimators; Gauss-Markov theorem; goodness of fit; tests of hypotheses; scaling and units of measurement; confidence intervals; forecasting.

3.   Multiple Linear RegressionModel

Estimation of parameters; properties of OLS estimators; goodness of fit - $R2$ and adjusted $R2$; partial regression coefficients; testing hypotheses – individual and joint; functional forms of regression models; qualitative (dummy) independent variables.

4.   Violations of Classical Assumptions: Consequences, Detection andRemedies

Multicollinearity; heteroscedasticity; serial correlation.

5.   SpecificationAnalysis

Omission of a relevant variable; inclusion of irrelevant variable; tests of specification errors.

Course Outcome ECO-HC-4036 INTRODUCTORY ECONOMETRICS.

Students successfully completing this unit will have the ability to

CO1 have the ability to understand different statistical tests like t -test, F-test and Chi-square test

CO2 have the ability to understand Simple Linear Regression Model withTwo Variable Case

CO3 have the ability to understand Multiple Linear Regression Model

CO4 have the ability to understand the concepts of Multicollinearity; heteroscedasticity; serial correlation

CO5 have the ability to understand the concept of SpecificationAnalysis

PAPER ECO-SE-4014: Data Analysis

Course Outline:

1.   Data entry in softwares like MS-Excel, SPSS/PSPP

2.   Univariate frequency distributions. Measures of central tendency: mean, median and mode; arithmetic, geometric and harmonic mean. Measures of dispersion: range, mean deviation and standard deviation, skewness and kurtosis.

3.   Bivariate frequency distribution. Correlation and regression. Rank correlation.

4.   Estimation of population parameters from sample data. Unbiased estimators for population mean and variance.

Course Outcome ECO-SE-4014: Data Analysis

Students successfully completing this unit will have the ability to

CO1 to develop the skill of data entry using softwares

CO2 to apply the concepts of measures of central tendency and dispersion

CO3 to apply the concepts of correlation and regression

CO4 to enhance thesskill of estimating population parameters

PAPER ECO-HC-5016: INDIAN ECONOMY-I

Course Outline

1.   Economic Development since Independence

Major features of the economy at independence; growth and development under different policy regimes—goals, constraints, institutions and policy framework; an assessment of performance—sustainability and regional contrasts; structural change, savings and investment.

2.   Population and Human Development

Demographic trends and issues; education; health and malnutrition.

3. Growth and Distribution

Trends and policies in poverty; inequality and unemployment.

4. International Comparisons

With China, Pakistan, Banglade3sh, Sri Lanka, Nepal and Vietnam

Course Outcome ECO-HC-5016: INDIAN ECONOMY-I

Students successfully completing this unit will have the ability to

CO1 learn about the economic development of India since independence

CO2 learn about the various problems relating to population growth and human development in India

CO3 learn about the various problems relating to poverty, inequality and unemployment

CO4 learn about India's relationship with its neighbouring countries

PAPER ECO-HC-5026: DEVELOPMENT ECONOMICS-I

Course Outline

1. Conceptions of Development

Alternative measures of development, documenting the international variation in these measures, comparing development trajectories across nations and within them.

2. Growth Models and Empirics

The Harrod-Domar model, the Solow model and its variants, endogenous growth models and evidence on the determinants of growth.

3. Poverty and Inequality: Definitions, Measures and Mechanisms

Inequality axioms; a comparison of commonly used inequality measures; connections between inequality and development; poverty measurement; characteristics of the poor; mechanisms that generate poverty traps and path dependence of growth processes.

4.   Political Institutions and the Functioning of the State

The determinants of democracy; alternative institutional trajectories and their relationship with economic performance; within-country differences in the functioning of state institutions; state ownership and regulation; government failures and corruption.

Course Outcome ECO-HC-5026: DEVELOPMENT ECONOMICS-I

Students successfully completing this unit will have the ability to

CO1 understand the different concepts of development

CO2 understand the Harrod-Domar and SolowModel

CO3 understand the Measures and Mechanisms of Poverty and Inequality

CO4 understand the different Political Institutions and the Functioning of the State

PAPER ECO-HE-5016: ECONOMICS OF HEALTH AND EDUCATION

Course Outline

1.   Role of Health and Education in Human Development

Importance in poverty alleviation; health and education outcomes and their relationship with macroeconomic performance.

2.   Microeconomic Foundations of Health Economics

Demand for health; uncertainty and health insurance market; alternative insurance mechanisms; market failure and rationale for public intervention; equity and inequality.

3.   Evaluation of Health Programs

Costing, cost effectiveness and cost-benefit analysis; burden of disease.

4.   Health Sector in India: An Overview

Health outcomes; health systems; health financing.

5.   Education: Investment in Human Capital

Rate of return to education: private and social; quality of education; signaling or human capital; theories of discrimination; gender and caste discrimination in India.

6.   Education Sector in India: An Overview

Literacy rates, school participation, school quality measures.

Course Outcome ECO-HE-5016: ECONOMICS OF HEALTH AND EDUCATION

Students successfully completing this unit will have the ability to

CO1 understand the role of health and education in human development

CO2 understand the health insurance market; alternative insurance mechanisms; market failure and rationale for public intervention

CO3 understand the cost-benefit analysis of health

CO4 learn about the health sector in India

CO5 learn about the investment in human development

CO6 learn about the education sector in India

ECO-HE-5026: MONEY AND FINANCIAL MARKETS

Course Outline

1.   Money

Concept, functions of money; concept of money supply and its measurement;   money multiplier theory, RBI's approach to money supply.

2.   Financial Institutions, Markets, Instruments and Financial Innovations

Meaning and types of financial institutions, nature and role of financial institutions; financial markets: definitions and types-money market and capital market, their characteristics and functions, call money market, treasury bill market, commercial bill market including commercial paper and certificates of deposits, government securities market, primary and secondary market for securities, financial sector reforms in India, financial derivatives –meaning, types ,distinctive features of financial derivatives and its benefits.

3.   Interest Rates

Determination; sources of interest rate differentials; theories of term structure of interest rates; interest rates in India.

4.   Banking System

Meaning and types; Functions of Commercial banks, process of credit creation and its limitations, Balance sheet of Commercial banks, portfolio management-meaning and objective of portfolio management, theories of portfolio management; banking sector reforms in India.

5.   Central Banking and Monetary Policy

Functions of central bank; monetary policy-objectives, indicators and instruments of monetary control; monetary management in an open economy; current monetary policy of India.

Course Outcome ECO-HE-5026: MONEY AND FINANCIAL MARKETS

Students successfully completing this unit will have the ability to

CO1 understand concepts of money, money supply, money multiplier theory and RBI's approach to money supply

CO2 understand the different types of Financial Institutions, Markets, Instruments and Financial Innovations

CO3 understand the different sources of interest rate differentials; theories of term structure of interest rates

CO4 understand the commercial banking system, its working and functions. Learn about the banking sector reforms in India

CO5 understand the central banking system and monetary policy

PAPER ECO-HE-5036: PUBLIC FINANCE

Course Outline Part 1: Theory

1.   Normative Theory of Public Finance –Nature and Scope: Allocation Function, Distribution Function and Stabilization Function. Coordinating the functions.

2.   Public Goods and their characteristics. Free Rider Problem and Market Failure, Externalities vis- à-vis Public Good.

3.   Direct and Indirect Tax. Concepts of taxation: tax rate, buoyancy & elasticity of a tax. Proportional, Progressive and Regressive Taxation. Benefit Principle and Ability to Pay Theory.

Part 2: Issues from Indian Public Finance

4.   Fiscal Policies: Definition and Objectives. Instruments of Fiscal Policy.Adopting Monetary

Policy to complement Fiscal Policy: The Indian Experience.

5.   Indian Tax System. Direct Taxes: Income Tax, Corporate Tax, Customs Duty etc. Reforms in the Indirect Tax Structure: Goods and Service Tax.

6.   Structure of the Public Budget. Types of Deficits and their significance: Revenue Deficit, Fiscal Deficit and Primary Deficit

7.   Fiscal Federalism in India: Principles of Fiscal Devolution, Horizontal and Vertical Fiscal Balance. Federal Finance and the Finance Commission.

8.   State and Local Finances. The State Subjects and its Budget. Fiscal decentralization: Role of Municipalities and Gaon Panchayats.

Course Outcome ECO- HE-5036: PUBLIC FINANCE

Students successfully completing this unit will have the ability to

Part 1

CO1 understand the normative theory of public finance

CO2 understand public goods and its related concepts

CO3 understand Direct and Indirect Tax, theory of taxes

Part 2

CO4 understand Fiscal Policies and its instruments

CO5 understand the Indian tax system

CO6 understand the Structure of the Public Budget.

CO7 understand Fiscal Federalism in India

CO8 understand State and Local Finances. Know about the Role of Municipalities and Gaon Panchayats.

Sixth Semester (CBCS)

PAPER ECO-HC-6016: INDIAN ECONOMY-II

Course Outline

1.   Macroeconomic Policies and Their Impact

Fiscal Policy; trade and investment policy; financial and monetary policies; labour regulation.

2.   Policies and Performance in Agriculture

Growth; productivity; agrarian structure and technology; capital formation; trade; pricing and procurement.

3.   Policies and Performance in Industry

Growth; productivity; diversification; small scale industries; public sector; competition policy; foreign investment.

4.   Trends and Performance in Services

Course Outcome ECO-HC-6016: INDIAN ECONOMY-II

Students successfully completing this unit will have the ability to

CO1 understand the impact of macroeconomic policies

CO2 understand the growth of agricultural sector, its various policies and performance

CO3 understand the growth of industrial sector, its various policies and performance

CO4 understand the trends and performance in services sector

PAPER ECO-HC-6026: DEVELOPMENT ECONOMICS-II

Course Outline

1.   Demography and Development

Demographic concepts; birth and death rates, age structure, fertility and mortality; demographic transitions during the process of development; gender bias in preferences and outcomes and evidence on unequal treatment within households; connections between income, mortality, fertility choices and human capital accumulation;migration.

2.   Land, Labor and Credit Markets

The distribution of land ownership; land reform and its effects on productivity; contractual relationships between tenants and landlords; land acquisition; nutrition and labor productivity; informational problems and credit contracts; microfinance; inter- linkages between rural factormarkets.

3.   Individuals, Communities and Collective Outcomes

Individual behavior in social environments, multiple social equilibria; governance in organizations and in communities; individual responses to organizational inefficiency.

4.   Environment and Sustainable Development

Defining sustainability for renewable resources; a brief history of environmental change; common-pool resources; environmental externalities and state regulation of the environment; economic activity and climate change.

5.   Globalization

Globalization in historical perspective; the economics and politics of multilateral agreements; trade, production patterns and world inequality; financial instability in a globalized world.

Course Outcome ECO-HC-6026: DEVELOPMENT ECONOMICS-II

Students successfully completing this unit will have the ability to

CO1 understand the various demographic concepts and the development in them in India

CO2 understand the land, labor and credit markets

CO3 understand the behaviour of individuals towards social environment, governance in organizations and in communities

CO4 understand the environmental changes and the concept of sustainable development, climate change and economic activities

CO5 understand the different concepts related to globalization

PAPER ECO-HE-6016: ENVIRONMENTAL ECONOMICS

Course Outline

1.   Introduction

Basic concepts: Environment, Ecology, Economy and the ecosystem. Definition and scope of environmental economics, why study environmental economics.Interaction between the environment and the economy, environmental economics and ecological economics, environmental economics and resource economics.Review of microeconomics and welfare economics: the utility function, social choice mechanism, the compensation Principle and social welfare function (concepts only).

2.   The Theory of Externalities

Pareto optimality or Pareto efficiency, Externalities: meaning and types of externality, market failure: meaning, market failure in the presence of externalities; market failure and public goods, is environment a public good? Property rights and the coase theorem.

3.   The Design and Implementation of Environmental Policy

Environmental Policies: an overview; Nonmarket and market based instruments of Environmental Policy: command and control (CAC) approach, economic instruments like pigovian taxes and effluent fees, tradable permits and mixed instruments. Monitoring and Enforcement: What is monitoring and enforcement? Penalties, cost of abatement. Damages from pollution. Incentives to sources to comply with environmental regulations.

4.   International Environmental Problems

Nature of environmental problems: transboundary pollution –Climate change, global warming, ozone depletion and bio-diversity loss; Trade and environment: pollution haven hypothesis.

5.   Measuring the Benefits of Environmental Improvements

Non-Market values: use and non-use values and optional value, measurement methods: Direct method-contingent valuation and indirect method-hedonic pricing methods, value of statistical life; their applications and limitations.

6.   Sustainable Development

Conventional development model: a critique, Alternative approach: Sustainable Development and its origin, objectives of Sustainable Development, Approaches to Sustainable Development:

weak sustainability, strong sustainability, Safe minimum standard approach, ecological perspective and social perspective, Rules and indicators of Sustainable Development.

Course Outcome ECO-HE-6016: ENVIRONMENTAL ECONOMICS

Students successfully completing this unit will have the ability to

CO1 understand the meaning and objective of environmental economics, the relationship between environment and economy and its related issues

CO2 understand externalities and various issues related to it

CO3 understand environmental policies, its implementation and problems

CO4 understand international environmental problems

CO5 understand the benefits of environmental improvements

CO6 understand the concept and importance of sustainable development an dvarious issues related to it

PAPER ECO-HE-6026: INTERNATIONAL ECONOMICS

Course Outline

1.   Introduction

What is international economics about?, subject matter of International Economics, An overview of world trade- its changing pattern.

2.   Theories of International Trade The Ricardian theory- comparative advantage, Heckscher-Ohlin model,   specific factors model, new trade theories- Leontief Paradox, factor-intensity reversal, international trade in the context ofeconomies of scale and imperfect competition, technological gap and product cycle theories; the Locational theory international trade; multinational enterprises and international trade.

3.   Trade Policy

Instruments of trade policy- tariff and quota- partial equilibrium analysis; political economy of trade policy- free trade vs. protection; controversies in trade policy.

4.   International Macroeconomic Policy

Fixed versus flexible exchange rates;   international   monetary   systems- Gold Standard, interwar period, Bretton-Woods system, European Monetary system; financial globalization and financial crises.

Course Outcome ECO-HE-6026: INTERNATIONAL ECONOMICS

Students successfully completing this unit will have the ability to

CO1 understand the subject matter of international economics

CO2 understand the theories of international trade

CO3 understand the instruments of trade policy

CO4 understand the different exchange rates, gold standard, financial globalization and financial crises.

PAPER ECO-HE-6036: THE ECONOMY OF ASSAM

Course Outline

1.   Changes and Evolution of the Economy in the Economic under Colonial Rule (1837 - 1947):

Imposition of Land Revenue and Its Impact, Prohibition of Opium Production and State Takeover of Opium Trade, Inflow of Colonial Investment in Plantation, Mining and Other Industries. Development of Water Transport and Railways, In-migration of Population and its Impact on the Economy: Shock of Partition and its Impact

2.   Growth Trends and Sectoral Composition in the Post-Independence Period:

Population growth trends before and after 1971, Trends in Demographic Parameters, Population Density, Sex Ratio, Life Expectancy and Infant Mortality Rate– Work Force and Labour Force Participation, Occupational Distribution.

Trends in Per Capita NSDP in comparison with trends in all-India Per Capita Income – Trends in Other Indicators of Development in Comparison with all-India standard; Literacy Rate, Enrolment Ratio and Forest Cover – Inter-community differences in Development Attainments.

3.   Sectoral Status and Prospects:

Infrastructure: State of Road, Rail and Air Connectivity within and out of the State; Potentials and Limitation of Waterways Development; Status of Power and Telecommunication, Financial System and Inclusion; Agriculture: Land Holding Patterns, Land Tenure and Land Reforms, Cropping Pattern, Production and Productivity of Principal Crop –Diversification of the Rural Economy to Horticulture, Fishery, Livestock and Non-farm activities – Prospects and Challenges of the Sector. Industry: State of the Tea Industry and Role of Small Tea Growers, State of Hydrocarbon Industry. Other Emerging Industries– Traditional Handloom Handicraft and their Prospect; Service Sector: Size and Composition

4.   State Finances:

Public Finance in Assam and the emerging challenges. Trends and composition of revenue receipt and its implications. State taxes in Assam and the impact of GST. Strategies to enhance Revenue Receipt.Composition of Public Expenditure and its implications. The Assam FRBM Act: Its implementation and outcome. Fiscal Devolution to local bodies.

5.   Assam Economy in its Neighborhood – Mutual inter-dependence with neighboring States – Stakes of Assam in the Act East Policy

Course Outcome ECO-HE-6036:THE ECONOMY OF ASSAM

Students successfully completing this unit will have the ability to

CO1 understand the changes and evolution of the Assam economy under colonial rule

CO2 understand the trend and growth of population, demographic features of Assam in the post independence period

CO3 understand the growth and evelopment of different sectors of Assam

CO4 understand the state public fiancés, various developments undertaken for improving the financés

CO5 understand the relationship of Assam economy with its neighbouring states