

University of



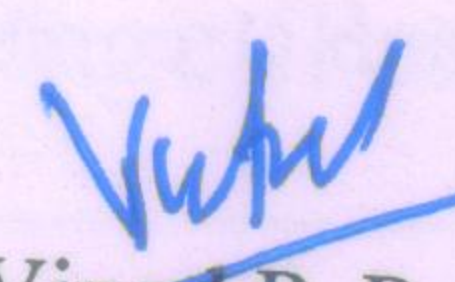
No. UG/127 of 2019-20

CIRCULAR:-

Attention of the Principals of the Affiliated Colleges and Directors of the recognized Institutions in Humanities Faculty is invited to syllabus uploaded by Academic Authority Unit which was accepted by the Academic Council at its meeting held on 19th March, 2012 vide item No. 4.5 relating to the revised syllabus as per (CBSGS) for the S.Y.B.A. Programme – B.A. Course – Economics Paper – II & III (Semester – III & IV).

They are hereby informed that the recommendations made by the Board of Studies in Economics at its meeting held on 07th June, 2019 have been accepted by the Academic Council at its meeting held on 26th July, 2019 vide item No.4.27 and that in accordance therewith, the revised syllabus as per the (CBCS) for the S.Y.B.A. (Sem. -IV) Macro Economics - II in Economics has been brought into force with effect from the academic year 2020-21, accordingly. (The same is available on the University's website www.mu.ac.in).

MUMBAI – 400 032
26th September, 2019


(Dr. Vinod P. Patil)
I/c REGISTRAR

To

The Principals of the affiliated Colleges and Directors of the recognized Institutions in Humanities Faculty. (Circular No. UG/334 of 2017-18 dated 9th January, 2018.)

A.C/4.27/26/07/2019

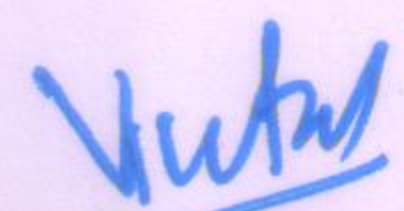
No. UG/127-A of 2019-20

MUMBAI-400 032

26th September, 2019

Copy forwarded with Compliments for information to:-

- 1) The I/c Dean, Faculty of Humanities,
- 2) The Chairman, Board of Studies in Economics,
- 3) The Director, Board of Examinations and Evaluation,
- 4) The Professor-cum-Director, Institute of Distance and Open Learning (IDOL),
- 5) The Director, Board of Students Development,
- 6) The Co-ordinator, University Computerization Centre,


(Dr. Vinod P. Patil)
I/c REGISTRAR

UNIVERSITY OF MUMBAI



Syllabus for Approval

Sr. No.	Heading	Particulars
1	Title of the Course	S.Y.B.A. Semester- IV Economics- Paper- V Macroeconomics – II
2	Eligibility for Admission	HSC (Science)
3	Passing Marks	40 Percentage (Pass Class)
4	Ordinances / Regulations (if any)	-
5	No. of Years / Semesters	2 Semesters
6	Level	U.G
7	Pattern	Semester
8	Status	Revised
9	To be implemented from Academic Year	From Academic Year: 2020-21

Date: _____

Signature :

Chairman/ Chairperson : _____

Dean Faculty of Humanities : _____

AC- 26/07/2019

Item No.- 4.27

UNIVERSITY OF MUMBAI



Revised Syllabus for the S.Y.B.A. (Sem IV) Paper V

Macro Economics – II

Course: Economics

(As Per Choice Based Credit System with effect from the academic
year 2020-21)

Macro Economics - II

S.Y.B.A. Semester – IV Paper V (Academic Year: 2020 - 21)

Preamble: This course is designed to make students aware of macroeconomic terminologies and make them familiar with macroeconomic terms and concepts in order to understand economics at aggregate level. It also aims to make the students aware about recent developments in macroeconomic literature.

Module - I: Inflation (12 Lectures)
The Economics of Depression, Hyper Inflation; Inflation: Features and Causes, Demand Pull Inflation and Cost Push Inflation, Effects of Inflation; Nature of Inflation in Developing Economy; Phillips Curve; Stagflation: Meaning, Causes and Consequences

Module – II: Economic Policy (12 Lectures)
Monetary Policy: Objectives, Instruments, Limitations, Role of Monetary Policy in Developing Economies; Fiscal Policy - Objectives, Instruments, Limitations and Role of Fiscal Policy in Developing Economies

Module – III: Post Keynesian Economics (12 Lectures)
The IS-LM Model of Integration of Commodity and Money Market; IS Curve: Derivation of IS Curve, Shift in IS Curve, Equilibrium in Goods Market; LM Curve: Derivation of LM Curve, Shift in LM Curve, Equilibrium in Money Market; Simultaneous Equilibrium in Goods and Money Market

Module – IV: External Sector (12 Lectures)
Balance of Payment: Structure, Disequilibrium in Balance of Payment, Types, Causes and Measures to Correct Balance of Payment Disequilibrium; Foreign Exchange Market: Determination of Exchange Rate: Fixed and Flexible Exchange Rate; Spot and Forward Exchange Rate; Exchange Rate Policy

Reference

- 1 Richard Froyan, (2012), Macroeconomics: Theories and policies, Pearson Education.
- 2 Eroll D'Souza, (2008), Macroeconomics, Pearson Education.
- 3 Suman Kalyan Chakravarty, (2010), Macroeconomics, Himalaya Publishing House.
- 4 N. Gregory Mankiw, (2015), Principle of Macroeconomics Cengage Learning.
- 5 Francis Cherunilam, (1999), International Economics, Tata McGraw-Hill.
- 6 Bo Soderstein, (1994), International Economics, Palgrave Macmillan.

University of Mumbai



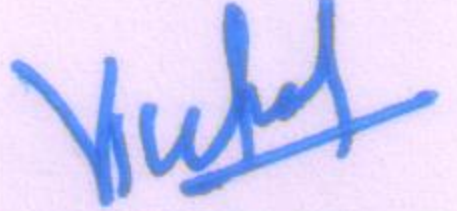
No. UG/128 of 2019-20

CIRCULAR:-

Attention of the Principals of the Affiliated Colleges and Directors of the recognized Institutions in Humanities Faculty is invited to this office Circular No. UG/40 of 2012-13, dated 25th June, 2012 relating to the revised syllabus as per the (CBSGS) of Paper II & III in Semester III & Semester IV of B.A. programme in the course of Economics.

They are hereby informed that the recommendations made by the Board of Studies in Economics at its meeting held on 7th June, 2019 have been accepted by the Academic Council at its meeting held on 26th July, 2019 vide item No.4.28 and that in accordance therewith, the revised syllabus as per the (CBCS) for the S.Y.B.A. (Sem. IV) Indian Economy – Paper VI in Economics has been brought into force with effect from the academic year 2020-21, accordingly. (The same is available on the University's website www.mu.ac.in).

MUMBAI – 400 032
26th September, 2019


(Dr. Vinod P. Patil)
I/c REGISTRAR

To

The Principals of the affiliated Colleges and Directors of the recognized Institutions in Humanities Faculty. (Circular No. UG/334 of 2017-18 dated 9th January, 2018.)

A.C/4.28/26/07/2019

No. UG/128 -A of 2019-20

MUMBAI-400 032

26th September, 2019

Copy forwarded with Compliments for information to:-

- 1) The I/c Dean, Faculty of Humanities,
- 2) The Chairman, Board of Studies in Economics,
- 3) The Director, Board of Examinations and Evaluation,
- 4) The Professor-cum-Director, Institute of Distance and Open Learning (IDOL),
- 5) The Director, Board of Students Development,
- 6) The Co-ordinator, University Computerization Centre,


(Dr. Vinod P. Patil)
I/c REGISTRAR

UNIVERSITY OF MUMBAI**Syllabus for Approval**

Sr. No.	Heading	Particulars
1	Title of the Course	S.Y.B.A. Semester IV Economics- Paper VI Indian Economy
2	Eligibility for Admission	FYBA
3	Passing Marks	40
4	Ordinances / Regulations (if any)	
5	No. of Years / Semesters	2 Semesters
6	Level	U.G
7	Pattern	Semester
8	Status	Revised
9	To be implemented from Academic Year	From Academic Year 2020-21

Date:

Signature :

Chairman/ Chairperson : _____

Dean Faculty of Humanities : _____

AC- 26/07/2019

Item No.- 4.28

UNIVERSITY OF MUMBAI



Revised Syllabus for the S.Y.B.A. (Sem IV) Paper VI

Indian Economy

Course: Economics

(As Per Choice Based Credit System with effect from the
academic year 2020-21)

Economics
S.Y.B.A. Semester IV
Paper VI
Indian Economy

Preamble

This paper deals with the nature and sector wise composition of Indian economy. The learners shall be able to understand the problems and prospects of Indian Economy. The content has also intended to orient the learners about the recent developments in the economy.

Module- I: Introduction **(12 Lectures)**

Trends in India's National Income and PCI Since 1990; Structural Changes In Indian Economy; Brief Overview of the Employment Generation and Poverty Alleviation Programmes; Regional Inequalities; Measures to Reduce Regional Inequalities in India

Module - II: Agricultural Sector **(12 Lectures)**

Role of Agriculture in Economic Development; Causes of Low Productivity; Agricultural Inputs; Agricultural Price Policy: Recent Minimum Support Price Policy; Income Support for Farmers; Sources of Agricultural Finance; Micro Finance; NABARD: Role and Function; Agricultural Marketing: Structure and Problems; National Policy for Farmers, 2007; Organic Farming Policy; Food Security in India

Module -III: Industrial Sector **(12 Lectures)**

Infrastructure for Industrial Development; Industrial Policies in India; Industrial Policy of 1991; Micro, Small and Medium Enterprises (MSMEs): Classification, Role and Policy Measures; Growth of Large Scale Industries and Economic Development; Recent Policies and Programs for Industrial Development: Start Up India, Make in India, Skill India; Role and Trends of FDI in Industrial Sector Development

Module -IV: Service Sector **(12 Lectures)**

Role of Service Sector in Indian Economy; Growth and Performance of Healthcare; Performance of Trade and Tourism, Information Technology and IT - Enabled Services; Research and Development Services With Reference to Education and Skill Development in Employment Generation in India; Performance of Service Sector during XIIth Five Year Plan

Reference

- 1) Ashwini Mahajan, Gaurav Datt, (2018) 'Indian Economy', S. Chand and Company, New Delhi.
- 2) Brahmananda, P.R. and V.R. Panchmukhi (Eds.), (2001), 'Development Experience in the Indian Economy: Inter-State Perspectives', Bookwell, New Delhi.
- 3) Datt, Ruddra and K.P.M, Sundaram, (2017), 'Indian Economy', S. Chand & Company Ltd., New Delhi.
- 4) Misra, S. K. and V. K. Puri, (2018) 'Indian Economy', Himalaya Publishing House, Mumbai.

- 5) Gaurav Datt and Ashwani Mahajan, (2016) 'Indian Economy', S Chand Publishing House, New Delhi.
- 6) Uma Kapila, (2018), ' Indian Economy: Performance and Policies, 2018-19', Academic Foundation, New Delhi.

University of Mumbai



**Revised Syllabus
and
Question Paper Pattern
of Course of
B.Com Programme
Second Year
Semester III & IV
Under Choice Based Credit, Grading
and
Semester System
*With effect from Academic Year-2017-2018***

***Board of studies in
Business Economics***

Revised Syllabus of Courses of B.Com Programme

Semester III

With Effect from Academic Year 2017-2018

Business Economics -III

Macro Economics

List of Modules

Sr. No.	Modules	No.of Lectures
1	Overview of Macroeconomics	10
2	Basic concepts of Keynesian Economics	10
3	Post Keynesian developments in Macro economics	10
4	Money, prices and Inflation	15
Total		45

BUSINESS ECONOMICS III

ELEMENTS OF MACROECONOMICS

Preamble

An overall approach to macroeconomics is to examine the economy as a whole. This course is an introduction to the basic analytical tools of macro economics to evaluate macro economic conditions such as inflation, unemployment and growth. It is designed to make system of overall economy understandable and relevant. The aim is to provide a clear explanation of many aspects of aggregate economic variables to inspire a consistent way of thinking about key macroeconomic phenomena. It intends to familiarize the commerce students with basic concepts of macroeconomics and with certain common features of economic occurrence in the real world.

Sr.No.	Modules / Units
1	INTRODUCTION
	<ul style="list-style-type: none"> • Macroeconomics: Meaning, Scope and Importance. • Circular flow of aggregate income and expenditure and its Importance- closed and open economy models • The Measurement of National Product: Meaning and Importance of National Income Accounting- conventional and Green GNP and NNP concepts -National Income and Economic Welfare. • Trade Cycles: Features and Phases • Classical Macro economics : Say's law of Markets - Features, Implications and Criticism
2	BASIC CONCEPTS OF KEYNESIAN ECONOMICS
	<ul style="list-style-type: none"> • The Principle of Effective Demand: Aggregate Demand and Aggregate Supply • Consumption Function: Properties, Assumptions and Implications • Investment function and Marginal Efficiency of capital • Investment Multiplier effect on Income and Output: Assumptions, Working, Leakages, Criticism and Importance - paradox of thrift • Relevance of Keynesian theory tools to the developing countries
3	POST KEYNESIAN DEVELOPMENTS IN MACRO ECONOMICS
	<ul style="list-style-type: none"> • The IS-LM model of integration of commodity and money markets • Inflation and unemployment : Philips curve • Stagflation : meaning, causes, and consequences • Supply side economics : Basic propositions and critical appraisal
4	MONEY, PRICES AND INFLATION
	<ul style="list-style-type: none"> • Money Supply: Determinants of Money Supply - Factors influencing Velocity of Circulation of Money • Demand for Money : Classical and Keynesian approaches and Keynes' liquidity preference theory of interest - Friedman's restatement of Demand for money • Money and prices : Quantity theory of money - Fisher's equation of exchange - Cambridge cash balance approach • Inflation : Demand Pull Inflation and Cost Push Inflation - Effects of Inflation- Nature of inflation in a developing economy - policy measures to curb inflation- monetary policy and inflation targeting

Reference Books	
	Ackley.G (1976), Macro Economic Theory and Policy, Macmillan Publishing Co. New York
	Ahuja. H.L., Modern Economics — S.Chand Company Ltd. New Delhi.
	Blanchard Olivier (2000), Macro Economics, Englewood Elitt, Prentice Hall
	Bouman John, Principles of Macro Economics
	Dornbush , Rudiger, Fisher Stanley and Startz, Richards Macroeconomics, Nineth edition 2004 Tata-Mac Graw Hill, New Delhi.
	Dwivedi, D.N. (2001), Macro Economics: Theory and Policy, Tata-Mac Graw Hill, New Delhi.
	Friedman Hilton (1953) Essays in Positive Economics, University of Chicago Press, London.
	Gregory .N. Mankiw, Macroeconomics, Fifth Edition (2002) New York:Worth Publishers
	Jhingan, M.L., Principles of Economics — Vrinda Publications (P) Ltd.
	Shapiro, E (1996), Macro-Economic Analysis , Galgotia Publication, New Delhi.
	Vaish .M.C. (2010) Macro Economic Theory 14th edition, Vikas Publishing House(P)Ltd

QUESTION PAPER PATTERN

Business Economics Semester III

Maximum Marks: 100 Marks

Time: 3 Hours

Note: 1) Attempt all Questions

2) All Questions carry equal marks

3) Attempt any two questions out of three in each of question 2, 3, 4 & 5

Question No	Particulars	Marks
Q-1	Objective Questions: A) Conceptual questions (Any Five out of Eight) (Two from each module) B) Multiple Choice Questions (10 questions at least two from each Module)	20Marks 10 Marks 10 Marks
Q-2 (from Module I)	A) Full Length Question B) Full Length Question C) Full Length Question	20Marks
Q-3 (from Module II)	A) Full Length Question B) Full Length Question C) Full Length Question	20Marks
Q-4 (from Module III)	A) Full Length Question B) Full Length Question C) Full Length Question	20Marks
Q-5 (from Module IV)	A) Full Length Question B) Full Length Question C) Full Length Question	20Marks

Revised Syllabus of Courses of B.Com. Programme at

Semester IV

With Effect from the Academic Year 2017-2018

Business Economics - IV
Foundation of Public Finance

List of Modules

Sr. No.	Modules	No.of Lectures
1	Introduction to Public Finance	10
2	Public revenue	10
3	Public Expenditure and Debt	10
4	Fiscal Management and Financial Administration	15
Total		45

Business Economics IV

Foundation of Public Finance

Preamble

Public Finance Issues are central to economic and Political discourse worldwide, as one of the primary functions of government is to generate resources from its people to spend money for improving the lives of its people. The primary objective of this course is to provide students with the tools to understand the underlying concepts and practical tradeoffs entailed in Public finance policy alternatives.

It is strongly recommended to analyze Union budget of ongoing financial year in the class room.

Sr. no	Modules / Units
1	THE ROLE OF GOVERNMENT IN AN ECONOMY
	<ul style="list-style-type: none"> • Meaning and Scope of Public finance. • Major fiscal functions : allocation function, distribution function & stabilization function • Principle of Maximum Social Advantage: Dalton and Musgrave Views - the Principle in Practice, Limitations. • Relation between Efficiency, Markets and Governments • The concept of Public Goods and the role of Government
2	PUBLIC REVENUE
	<ul style="list-style-type: none"> • Sources of Public Revenue : tax and non-tax revenues • Objectives of taxation - Canons of taxation - Types of taxes : direct and indirect - Tax Base and Rates of taxation : proportional, progressive and regressive taxation • Shifting of tax burden: Impact and incidence of taxation - Processes- factors influencing incidence of taxation • Economic Effects of taxation: on Income and Wealth, Consumption, Savings, Investments and Production. • Redistributive and Anti – Inflationary nature of taxation and their implications
3	PUBLIC EXPENDITURE AND PUBLIC DEBT
	<ul style="list-style-type: none"> • Public Expenditure: Canons - classification - economic effects of public spending - on production, consumption, distribution, employment and stabilization - Theories of Public Expenditure: Wagner’s Hypothesis and Wiseman Peacock Hypothesis - Causes for Public Expenditure Growth - Significance of Public Expenditure: Low Income Support and Social Insurance Programmes. • Public Debt : Classification - Burden of Debt Finance : Internal and External- Public Debt and Fiscal Solvency
4	Fiscal policy and Management
	<ul style="list-style-type: none"> • Fiscal Policy: Meaning, Objectives, constituents and Limitations. • Contra cyclical Fiscal Policy and Discretionary Fiscal Policy : Principles of Sound and Functional Finance • Budget- Meaning objectives and types - Structure of Union budget - Deficit concepts • Intergovernmental Fiscal Relations : fiscal federalism and fiscal decentralization - central-state financial relations

Reference Books	
	Ahuja H.L. : Modern Economics, 19th edition, 2015, S.Chand &co Pvt Ltd, New Delhi
	Bhatia H.L.: Public Finance. Vikas Publishing House Pvt. Ltd.
	David N. Hyman : Public Finance A Contemporary Application of theory of policy, Krishna Offset, Delhi
	Hoiughton E.W.(1998) : Public Finance, Penguin, Baltimore
	Hajela T.N: Public Finance – Ane Books Pvt.Ltd
	Jha, R (1998) : Modern Public Economics, Route Ledge, London
	Musgrave, R.A and P.B. Musgrave (1976) : Public Finance in Theory and Practice, Tata McGraw Hill, Kogakusha, Tokyo
	Mithani, D.M (1998) : Modern Public Finance, Himalaya Publishing House, Mumbai
	Singh.S.K. (2014): Public finance in Theory and Practice, S.Chand &co Pvt Ltd, New Delhi

QUESTION PAPER PATTERN

Business Economics Semester IV

Maximum Marks: 100 Marks

Time: 3 Hours

Note: 1) Attempt all Questions

2) Attempt any two out of three questions from each of question no. 2, 3, 4 & 5

Question No	Particulars	Marks
Q-1	Objective Questions: A) Conceptual questions (Any Five out of Eight) (Two from each module) B) Multiple Choice questions (10 questions - at least two from each Module)	20Marks 10 Marks 10 Marks
Q-2 (from Module I)	A) Full Length Question B) Full Length Question C) Full Length Question	20Marks
Q-3 (from Module II)	A) Full Length Question B) Full Length Question C) Full Length Question	20Marks
Q-4 (from Module III)	A) Full Length Question B) Full Length Question C) Full Length Question	20Marks
Q-5 (from Module IV)	A) Full Length Question B) Full Length Question C) Full Length Question	20Marks