

Modern College

Department of Economics

Paper Code	Name of the Paper	Course outcomes/objectives	Credit
EC1.CC1	Introductory Microeconomics	This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.	4
EC1.CC2	Mathematical Methods for Economics – I	This is the first of a compulsory two-course sequence. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general.	4
EC2.CC3	Introductory Macro Economics	This course aims to introduce the students to the basic concepts of Macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the determination and measurement of aggregate macroeconomic variable like savings, investment, GDP, money, inflation, and the balance of payments.	4
EC2.CC4	Mathematical Methods for Economics – II	The objective of this paper is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on micro-economic theory, macroeconomic theory, statistics and econometrics set out in this Syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general.	4
EC3.CC5	Intermediate Microeconomics-	The course is designed to provide a sound training in microeconomic theory to formally analyze the	4

	1	behaviour of individual agents. Since students are already familiar with the quantitative techniques in the previous semesters, mathematical tools are used to facilitate understanding of the basic concepts. This course looks at the behaviour of the consumer and the producer and also covers the behaviour of a competitive firm.	
EC3.CC6	Statistical Methods for Economics	This is a course on statistical methods for economics. The course is basically concentrated of sampling and probability. The course begins with basic concepts that are fundamental to statistical analysis and inference followed the principal steps that are essential for sample survey and its methods are discussed. The concepts and theorems of probability are also taught which then follows with discussions on random variables.	4
EC4.CC7	Intermediate Microeconomics - II	This course is a sequel to Intermediate Microeconomics I. The emphasis will be on giving conceptual clarity to the student with the use of mathematical tools and reasoning. It covers general equilibrium and welfare, imperfect markets and topics under information economics.	4
EC4.CC8	Intermediate Macroeconomics- 1	This course introduces the students to formal modeling of a macro-economy in terms of analytical tools. It discusses various alternative theories of output and employment determination in a closed economy in the short run as well as medium run. It also introduces the students to various theoretical issues related to an open economy.	4
EC5.CC9	Intermediate Macroeconomics- II	This course is a sequel to Intermediate Macroeconomics I. In this course, the students are introduced to the long run dynamic issues like growth and technical progress. It also provides the micro-foundations to the various aggregates concepts used in the previous course.	4
EC5.CC10	Introductory Econometrics	This course provides a comprehensive introduction to basic econometric concepts and techniques. The course adopts a step-by-step approach of introducing students to the concepts and techniques of econometric analysis. The course begins with an	4

		introduction to the definitions and scope of econometrics. Then students will be introduced to simple and multiple regression models and the issues involved in Classical Linear Regression Modelling. There is a separate unit to discuss the use of dummy variables in econometric analysis. The course also covers the consequences of and tests for misspecification of regression models.	
EC5.CC11	Indian Economy	Using appropriate analytical framework, this course reviews major trends in economic indicators. And policy debates in India in the post-Independence period with particular emphasis on paradigm shifts and turning points.	4
EC6.CC12	Development Economics – I	The course begins with the fundamental concepts on growth and development. It then proceeds to aggregate model of growth and development and cross-national comparison of the growth experience that can help evaluate these models. The course ends by studying on investment and planning.	4
EC6.CC13	Public Economics	Public economics is the study of government policy from the points of view of economic efficiency and equity. The paper deals with the nature of government intervention and its implications for allocation, distribution and stabilization. Inherently, this study involves a formal analysis of government taxation and expenditures. The subject encompasses a host of topics including public goods, market failures and externalities. The paper is divided into two sections, one dealing with the theory of public economics and the other with the Indian public finances.	4
EC6.CC14	International Economics	This course develops a systematic exposition of models that try to explain the composition, direction, and consequences of international trade, and the determinants and effects of trade policy. It concludes with an analytical account of the causes and consequences of the rapid expansion of international financial flows in recent years. Although the course is based on abstract theoretical models, students will also be exposed to real-world examples and case studies.	4

EC6.CC15A	Political Economy - I	This course explores changes in the organisation of production, labour market institutions and corporate structure. It goes on to study the consequences of globalization, especially of financial flows, the role of the state, economic performance, gender issues, environment, human welfare and development.	4
EC6.CC15B	Applied Econometrics	This course provides a comprehensive introduction to some of the advanced econometric concepts and techniques. The course begins with an introduction to lag modelling and covers distributed as well as dynamic models. Then follows Simultaneous Equation Models and deals in depth with the issue of simultaneity and its solutions. The students will then be introduced to the analysis of two major types of data used in econometric analysis viz. time series and panel data. Also covers different approaches to econometric forecasting. Some of the important testing procedures such as Granger Causality, Unit root tests, Seasonality tests, Structural break test, Co-integration test and Model stability tests will be introduced to the students during this course. The modules will be delivered using econometric software applications such as EViews, SPSS or STATA.	4
EC7.CC16A	Political Economy -II	Employing perspectives from alternative schools of thought, this course explores the development of the structure and institutions of capitalist economies and their relationship to social and political forces. Students are expected to read some classic texts as well as more recent commentaries.	4