

Post Graduate Curriculum Framework

With effect from the Academic Session 2026–27, the M.A. in Economics programme in the Universities of Bihar shall be offered in accordance with the UGC Curriculum and Credit Framework for Postgraduate Programmes (PGCF) and the provisions of the National Education Policy (NEP), 2020.

The programme provides flexibility to students to pursue either a Two-Year Master's Degree Programme or a One-Year Master's Degree Programme for candidates who have completed a four-year undergraduate degree with the requisite credits and qualifications as prescribed by UGC.

The curriculum is designed under the Choice Based Credit System (CBCS) and comprises a combination of Core Courses (CCs), Discipline Specific Electives (DSEs), Generic Electives (GEs), Skill Enhancement Courses (SECs), Ability Enhancement Courses (AECs), and Value-Added Courses (VACs). The programme seeks to impart advanced theoretical knowledge, computational proficiency, research aptitude, and practical skills in Statistics and its applications.

Each academic year shall consist of two semesters. Students shall be required to successfully complete the prescribed combination of Core, Elective (Discipline/Generic/Open), Skill Enhancement, Ability Enhancement, and Value-Added Courses in each semester to fulfil the credit requirements of the programme.

The curriculum incorporates contemporary developments in Economics, including aspects of economics in Indian Knowledge System (IKS), Random Control Trials (RCT) and its Usage, Economics of Uncertainty and Information Asymmetry, Impact of Post-Modernism on Economic Thought, Computable General Equilibrium Models, New Economic Thinking and Feminist Economics, New Keynesian Synthesis and Training on Software Packages, Geo-Politics and Geo-Economics, Idea of Viksit Bharat, and Sustainable Development Goals, etc. The syllabus and reading materials shall be reviewed periodically to ensure alignment with emerging developments in academia, research, industry, and public policy.

Teaching-learning methodologies may include lectures, tutorials, seminars, laboratory sessions, statistical computing exercises, case studies, project work, field-based applications, and research assignments. Practical training shall provide hands-on experience in the use of statistical software packages, data analysis techniques, computational tools, and real-world problem-solving.

Assessment shall be conducted through a combination of continuous evaluation and end-semester examinations, including assignments, presentations, practical examinations, projects, viva-voce examinations, and written tests, as prescribed by the authorities concerned from time to time.

Students shall have the opportunity to choose elective and generic courses in accordance with their academic interests, subject to the availability of courses and institutional regulations, thereby promoting interdisciplinary learning and specialization within the broad domain of Economics.

COURSE OF STUDIES	
Economics	
Programme Level	Master of Arts (MA)
Subject / Discipline	Economics
Faculty	Faculty of Social Sciences
University	Universities of Bihar Established under the BSU AC 1976/PU Act 1976.
Duration	Two Years / Four Semesters
NHEQF Level	Level 6.5
Effective from	2026-27 onwards

A

PART A — PROGRAMME OVERVIEW & OBJECTIVES

A.1 Graduate Attributes (GAs)

The programme nurtures the following Graduate Attributes in alignment with the National Higher Education Qualifications Framework (NHEQF) Level 6.5:

- Knowledge and Understanding: Understand the theoretical framework of optimum allocation of scarce resources and equip with technical bases of dealing with socio-economic problems.
- General, Technical and Professional Skills: Use econometric and statistical tools for empirical analysis and interpret large datasets and communicate policy recommendations
- Application of Knowledge and Skills: Apply advanced economic theories to contemporary issues and evaluate public policies using evidence-based approaches.
- Generic Learning Outcomes: Analyze poverty, inequality, employment, trade, environment, and development issues and contribute to economic planning, governance, research, and sustainable development
- Constitutional, Ethical and Moral Values: Understand economic justice and techniques of efficient resource allocation in the society with the ethos of India's federal structure and exhibit interpersonal skills with compassion.
- Team Work and Leadership: Exhibit skills to work as team members and also to lead independently for analysing, evaluating and suggesting remedies for emerging socio-economic problems.
- Employability: Possess advanced analytical, quantitative, research, digital, communication, and policy skills for employment.

A.2 Programme Outcomes (POs)

Programme Outcomes (POs) describe the knowledge, skills, and attitudes that a student is expected to have acquired upon successful completion of the MA (Economics) programme.

PO1: Demonstrate advanced knowledge of economic theories and concepts.

PO2: Critically analyse the economic issues and public policies.

PO3: Conduct research and evaluate public policies using statistical and econometric methods.

PO4: Apply economic principles to real-world challenges and prescribe efficient and effective solutions.

PO5: Follow ethical and professional conduct in research and practice.

PO6: Integrate multidisciplinary perspectives in economic analysis.

PO7: Possess effective communication skills for economic ideas and research findings.

PO8: Develop competency for employability and entrepreneurial competencies in economics-related professions.

A.3 Programme Specific Outcomes (PSOs)

Upon successful completion of this programme, a student shall demonstrate the following learning outcomes:

PSO 1: Integrate economic principles with real world problems.

PSO 2: Assess the economic behaviour of various stakeholders of the economy.

PSO 3: Interpret the economic problems as the problem of optimum resource allocation.

PSO 4: Analyse the public policy and government initiatives.

PSO 5: Evaluate the scale of emerging challenges

PSO 6: Apply data driven approach in day-to-day life.

PSO 7: Conduct research in economics and public policy independently.

B

PART B — COURSE STRUCTURE (CBCS/NHEQF FRAMEWORK)

B.1 Semester-wise Course Structure

The following table presents the two-semester course structure. Column headings: L = **Lectures per week**; T = Tutorials per week; P = Practical per week; CC = Core Course; DSE = Discipline Specific Elective; GE = Generic/Open Elective; SEC = Skill Enhancement Course; PROJ = Project/Dissertation.

S.No.	Paper Code	Title of the Course/Paper	L	T	P	Credits	Max. Marks	Type
SEMESTER I								
1	MAECO-CC101	Core Course I: History of Economic Analysis	3	1	0	4	100	CC
2	MAECO-CC102	Core Course II: Mathematics for Economic Analysis	3	1	0	4	100	CC
3	MAECO-CC103	Core Course III: Microeconomic Analysis	3	1	0	4	100	CC
4	MAECO-CC104	Core Course IV: Macroeconomic Analysis	3	1	0	4	100	CC
5	MAECO-GE105 Or	Generic Elective I: Statistical Analysis using Statistical Packages	0	0	4	4	100	GE
	MAECO-GE106	Generic Elective I: Gender Economics	3	1	0	4	100	GE
6		VAC/AEC/SEC	2	0	0	2	100	VAC/AEC/SEC
Total — Semester I			17	5	0	22	600	

S.No.	Paper Code	Title of the Course/Paper	L	T	P	Credits	Max. Marks	Type
SEMESTER II								
1	MAECO-CC201	Core Course I: International Trade and Finance	3	1	0	4	100	CC
2	MAECO-CC202	Core Course II: Theory of Economic Growth and Development	3	1	0	4	100	CC
3	MAECO-CC203	Core Course III: Basic Econometrics	3	1	0	4	100	CC
4	MAECO-CC204	Core Course IV: Research Methodology	3	1	0	4	100	CC
5	MAECO-GE205/GE206	Generic Elective II [One Course to be chosen from the Basket II]	3	1	0	4	100	GE
6		VAC/AEC/SEC	2	0	0	2	100	VAC/AEC/SEC
Total — Semester II			17	5	0	22	600	

Particulars	Semester	Course Code	Course Title
Basket I	I	MAECO-GE105	Statistical Analysis using Statistical Packages
		MAECO-GE106	Gender Economics
Basket II	II	MAECO-GE205	Indian Economic Development and Policy
		MAECO-GE206	Population Theory and Demographic Analysis

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PART C — COURSE OF STUDIES

C.1 Paper Identification

PAPER PROFILE	
Paper Code	MAECO-CC101
Title of the Paper	Core Course I: History of Economic Analysis
Programme / Subject	MA — Economics
Semester	Semester I
Nature of Course	Core Course (CC)
L – T – P	3 – 1 – 0
Credits	4
Maximum Marks	100 (ESE: 70 + Internal Assessment: 30)
Duration of Examination	3 Hours

C.2 Marks Distribution

Component	Paper I	IA	Total (ESE+IA/ESE+PRAC)
End Semester Examination	70	—	70
Internal Assessment	—	30	30
Maximum Marks	70	30	100
Passing Marks	32	13	45 (45%)

Note: Internal Assessment shall be conducted on the basis of attendance, class tests, seminars, assignments, and viva voce as provided in the regulation.

C.3 Course Objectives (COs)

CO No.	Course Objectives
CO 1	To familiarise with the evolutionary process of ancient economic thought.
CO 2	To examine core concept of <i>Artshastra</i> as part of IKS.
CO 3	To foster India's economic ideas and western economic thought among the students.
CO 4	To understand the contributions of major economic thinkers and respective schools of thought.
CO 5	To develop critical thinking by understanding the historical evolution of economic thought.
CO 6	To familiarize with the methodology adopted by various schools of economic thought.
CO 7	To learn bases of modern economic thought advocating freedom of choices.
CO 8	To familiarize with the liberal ideas of political economy shaping modern economic progress.
CO 9	To incorporate the idea of economic justice and economic liberty in day-to-day life.

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C.4 Course Learning Outcomes (CLOs)

CLO No.	Course Learning Outcome
CLO 1	Upon completion, students will be able to explain the historical evolution of economic thought from ancient economic ideas to contemporary theories.
CLO 2	Students will be able to analyse the contributions of major thinkers comparatively in shaping economic theories and policy perspectives.
CLO 3	Students will be able to critically evaluate key economic concepts and assess their relevance within changing socio-economic and political contexts.
CLO 4	Students will be able to analyse the foundations, assumptions, and critiques of political economy.
CLO 5	Students will be able to explain the evolution of Indian economic thought and evaluate the contributions of Indian thinkers.
CLO 6	Students will be able to conduct independent inquiry and critical research by engaging with primary texts, scholarly literature, and historical evidence
CLO 7	Students will be able to communicate analytical arguments effectively in academic, research, and policy-oriented contexts.

C.5 Syllabus — Unit-wise Breakdown

Course Name: History of Economic Analysis (MAECO-CC101)		
Unit	Content	Suggested Lectures hours
I	Introduction: Methodology-The cumulative View vs The Competitive View; Stages of Economic Theorising. Prehistory of Political Economy: Ancient Insights-Aristotle's Economica, Chanakya's Arthashastra. Medieval Thought: The Scholastics, Usury and Just Prices (St. Thomas Aquinas), Ibn Khaldun. Early Doctrines and Classical Period: Mercantilism and its Criticism: Main ideas of Thomas Mun, Dudley North, William Petty, Richard Cantillon Physiocrats: The Natural Order of Circular Flow of Income- Main Ideas of Jacques Turgot, François Quesnay, Marquis de Mirabeau Classical Ideas: Main Ideas of David Hume, Bentham, Works of Adam Smith, David Ricardo, Robert Malthus, John Stuart Mill.	12-15
II	Socialism, Marxism and Critiques of Capitalism: Rise of Socialist Ideas: Political background, French Socialists (Saint-Simon, Fourier, Proudhon), and the Nationalization of Land.	12-15

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	Marxian Economics- Critique of Classical Labour Theory of Value, Theory of Surplus Value, Exploitation Labour, Capital Accumulation, Capital Concentration and Contradiction/Destruction of Capitalism. Post Marxian Development: Post-Marxian developments, Joseph Schumpeter's Critique of Marx and Theory of Creative Destruction, and Thomas Piketty's Modern Theory of Capital and Inequality.	
III	The Marginalist Revolution, Neo-Classical School, and Dissidents: The Marginalist Revolution: The Trinity (Carl Menger, William Stanley Jevons, Léon Walras). The Neo-Classical Synthesis: Alfred Marshall and Arthur Cecil Pigou. The Austrian School: Methodological Individualism and the Market Process (Ludwig von Mises and Friedrich Hayek). The Heterodox Critique: Piero Sraffa's Production of Commodities by Means of Commodities and his critique of the Neo-Classical Theory of Value.	12-15
IV	Keynesian and Post Keynesian Keynesian, Post-Keynesian, and Modern Macroeconomic Thought The Keynesian Revolution: The General Theory of Employment, Interest, and Money and the Macroeconomic Role of Government. Keynesian Variants: Michał Kalecki's distribution theory, the New Cambridge School, and the Neo-Classical Synthesis (J.R. Hicks and Paul Samuelson). Modern Economic Paradigms: Institutional Economics, The Monetarist Revolution (Milton Friedman), New Classical Macroeconomics, and the influence of Post-Modernism on economic discourse.	12-15
V	Modern Indian Economic Thought: Colonialism and the Nationalist Response: Colonial Economic policies, Unfair treatment/Drain of Wealth from the colonies, and the Swadeshi Movement. Pioneers of Indian Political Economy: Economic ideas of M.G. Ranade, Dadabhai Naoroji, Dr. B.R. Ambedkar, and M.K. Gandhi, Amartya Sen. Contemporary Indian Economic Thought: Reclaiming the Past, Ideas of Antyodaya, Self-Reliance and the economic framework of Viksit Bharat.	8-10
Total Suggested Lectures		60 (For 4 Credit Course)

C.6 Prescribed Textbooks

1. Hunt, E. K., & Lautzenheiser, M. (2011). *History of Economic Thought: A critical perspective* (3rd ed.). Routledge.
2. Roll, E. (1992). *A History of Economic Thought* (5th ed.). Faber and Faber.
3. Dasgupta, A. K. (2002). *A History of Indian Economic Thought*. Routledge.
4. Roncaglia, A. (2005). *The wealth of ideas: A History of Economic Thought*. Cambridge University Press.
5. मिश्रा, एस. के., एवं पुरी, वी. के. (2019). आर्थिक विचारों का इतिहास, हिमालय पब्लिशिंग हाउस।
6. गुप्ता, एस. पी. (2015). आर्थिक विचारों का इतिहास एवं विकास, साहित्य भवना

C.7 Reference Books & Readings

7. Blaug, M. (1997). *Economic Theory in Retrospect* (5th ed.). Cambridge University Press.
8. Naoroji, D. (1901). *Poverty and un-British Rule in India*.
9. Heilbroner, R. L. (1999). *The Worldly Philosophers: The Lives, Times and Ideas of the Great Economic Thinkers* (7th ed.). Simon & Schuster.

C.8 Suggested E-Resources / Digital Repositories

- SWAYAM / NPTEL <https://nptel.ac.in/courses/109106058>
- e-PG Pathshala:
<https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=NEp/xikgBgNtfA+sgFQAcA==>
- Shodhganga / Shodhgangotri — for research thesis reference
- NDL India (National Digital Library): ndl.gov.in

C.9 Assessment Pattern & Question Paper Design

The End-Semester shall be conducted as per the following question paper design:

- Section A: Short Answer Questions (10×2 marks = 20 marks) — Covering all units (mandatory)
- Section B: Medium Answer Questions (4×5 marks = 20 marks) — Attempt any 4 out of 6
- Section C: Long Answer / Essay Questions (3×10 marks = 30 marks) — Attempt 3 out of 5.

Internal Assessment (30 marks) breakdown:

- Written Test(s): 20 marks
- Seminar / Assignment / Project: 05 marks
- Attendance & Class Participation: 05 marks

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C.1 Paper Identification

PAPER PROFILE	
Paper Code	MAECO-CC102
Title of the Paper	Core Course II: Mathematics for Economic Analysis
Programme / Subject	MA — Economics
Semester	Semester I
Nature of Course	Core Course (CC)
L – T – P	3 – 1 – 0
Credits	4
Maximum Marks	100 (ESE: 70 + Internal Assessment: 30)
Duration of Examination	3 Hours

C.2 Marks Distribution

Component	Paper I	IA	Total (ESE+IA/ESE+PRAC)
End Semester Examination	70	—	70
Internal Assessment	—	30	30
Maximum Marks	70	30	100
Passing Marks	32	13	45 (45%)

Note: Internal Assessment shall be conducted on the basis of attendance, class tests, seminars, assignments, and viva voce as provided in the regulation.

C.3 Course Objectives (COs)

CO No.	Course Objectives
CO 1	To develop a sound understanding of mathematical concepts and techniques used in economic analysis.
CO 2	To apply algebraic, differential, and integral calculus methods to economic problems and models.
CO 3	To understand and use matrix algebra, determinants, and systems of equations in economic applications.
CO 4	To analyse economic relationships using functions, graphs, and mathematical representations.
CO 5	To apply optimization techniques to consumer choice, production decisions, and resource allocation problems.
CO 6	To develop quantitative reasoning and analytical skills for economic modelling and policy analysis.
CO 7	To strengthen problem-solving and research capabilities necessary for advanced economic studies and professional practice.

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C.4 Course Learning Outcomes (CLOs)

CLO No.	Course Learning Outcome
CLO 1	Upon completion, students will be able to explain the mathematical concepts and their relevance to economic analysis.
CLO 2	Students will be able to apply mathematical methods to solve quantitative and economic problems.
CLO 3	Students will be able to analyse economic relationships using mathematical methods.
CLO 4	Students will be able to apply mathematical models for optimum allocation of available economic resources.
CLO 5	Students will be able to evaluate economic models and real-world economic situations through mathematical reasoning.
CLO 6	Students will be able to conduct mathematical and quantitative investigations by formulating economic models, interpreting results, and employing analytical tools for research, policy analysis, and decision-making.

C.5 Syllabus — Unit-wise Breakdown

Course Name: Mathematics for Economic Analysis (MAECO-CC102)		
Unit	Content	Suggested Lectures hours
I	Introduction to Basic Real Analysis Basic Real Analysis: In normed spaces, notions of open, closed and compact sets, continuous functions, their optima and their existence. Notions of differentiability of mappings between Euclidean spaces, chain rule, higher order derivatives. Implicit and inverse function theorem, comparative statics.	10–12
II	Higher-Order Differential, Integral, and Dynamic Calculus Optimization of Multivariate Functions: Unconstrained and constrained optimization; economic optimality via the Method of Lagrange Multipliers, Envelope Theorem, and Karush–Kuhn–Tucker (KKT) conditions. Economic Dynamics via Integral Calculus: Definite, indefinite, and improper integrals; Domar Growth Model, investment, and capital formation. Introduction to recursive methods, the Bellman Equation, and the Principle of Optimality with applications to Macroeconomic Growth models.	12–15
III	Difference and Differential Equations with Applications Discrete-Time Dynamics: First-Order Difference Equations (solutions and applications: Simple Cobweb Model, Solow Growth Model, Equity Price Models). Second-Order Difference Equations (solutions and macroeconomic stability analysis).	12–15

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	Continuous-Time Dynamics: Introduction to Ordinary Differential Equations (ODEs); separable, exact, and first-order linear differential equations; systems of linear differential equations with applications to market price adjustment.	
IV	Linear Models, Matrix Algebra, and Economic Networks Static Linear Systems: Cramer's Rule applied to Market and National Income Models. Static Input-Output (Leontief) Analysis: I-O Tables, Technological Coefficient Matrix, Closed vs. Open I-O Models, and their unique solutions. Foundations of Structural Modelling: Dynamic Input-Output Models, introduction to Social Accounting Matrices (SAM), and the conceptual framework of Computable General Equilibrium (CGE) Modelling.	12-15
V	Mathematical Programming and Applied Game Theory Linear Programming: Simplex Method, Duality Theory, and its Economic Interpretation (Shadow Prices). Non-Linear Programming (NLP). Game Theory: Static Games of Complete Information; Nash Equilibrium (theory and illustrations: Cournot and Bertrand Oligopoly Models, The Commons Problem); Mixed Strategies and Correlated Equilibria; introduction to Multi-Stage Games (Subgame Perfect Nash Equilibrium).	10-12
Total Suggested Lectures		60 (For 4 Credit Course)

C.6 Prescribed Textbooks

- Chiang, A. C., & Wainwright, K. (2005). *Fundamental methods of mathematical economics* (4th ed.). McGraw-Hill Education.
- Sydsaeter, K., & Hammond, P. J. (2016). *Essential mathematics for economic analysis* (5th ed.). Pearson Education.
- Simon, C. P., & Blume, L. (1994). *Mathematics for economists*. W. W. Norton & Company.
- Sundaram, R. K. (1996). *A first course in optimization theory*. Cambridge University Press.
- आहूजा, एच. एल. (2019). *गणितीय अर्थशास्त्र*. एस. चाँद एंड कंपनी।
- गुप्ता, एस. सी. (2020). *गणितीय अर्थशास्त्र के सिद्धांत*. हिमालय पब्लिशिंग हाउस।

C.7 Reference Books & Readings

- Leontief, W. (1986). *Input-output economics* (2nd ed.). Oxford University Press Naoroji, D. (1901). *Poverty and un-British Rule in India*.
- Bazaraa, M. S., Jarvis, J. J., & Sherali, H. D. (2010). *Linear programming and network flows* (4th ed.). John Wiley & Sons.
- Osborne, M. J. (2003). *An introduction to game theory*. Oxford University Press.

C.8 Suggested E-Resources / Digital Repositories

- SWAYAM / NPTEL: https://onlinecourses.swayam2.ac.in/e-learning/preview/cec25_mg20
- e-PG Pathshala:
<https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=NEp/xikgBgNtfA+sgFQAcaA==>
- Shodhganga / Shodhgangotri — for research thesis reference
- NDL India (National Digital Library): ndl.gov.in

C.9 Assessment Pattern & Question Paper Design

The End-Semester shall be conducted as per the following question paper design:

- Section A: Short Answer Questions (10×2 marks = 20 marks) — Covering all units (mandatory)
- Section B: Medium Answer Questions (4×5 marks = 20 marks) — Attempt any 4 out of 6
- Section C: Long Answer / Essay Questions (3×10 marks = 30 marks) — Attempt 3 out of 5.

Internal Assessment (30 marks) breakdown:

- Written Test(s): 20 marks
- Seminar / Assignment / Project: 05 marks

Attendance & Class Participation: 05 marks

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C.1 Paper Identification

PAPER PROFILE	
Paper Code	MAECO-CC103
Title of the Paper	Core Course III: Microeconomic Analysis
Programme / Subject	MA — Economics
Semester	Semester I
Nature of Course	Core Course (CC)
L – T – P	3 – 1 – 0
Credits	4
Maximum Marks	100 (ESE: 70 + Internal Assessment: 30)
Duration of Examination	3 Hours

C.2 Marks Distribution

Component	Paper I	IA	Total (ESE+IA/ESE+PRAC)
End Semester Examination	70	—	70
Internal Assessment	—	30	30
Maximum Marks	70	30	100
Passing Marks	32	13	45 (45%)

Note: Internal Assessment shall be conducted on the basis of attendance, class tests, seminars, assignments, and viva voce as provided in the regulation.

C.3 Course Objectives (COs)

CO No.	Course Objectives
CO 1	To understand the theoretical foundations of consumer behaviour, demand analysis, and producer decision-making.
CO 2	To analyse production processes, cost structures, and economies of scale using microeconomic tools.
CO 3	To examine price and output determination under different market structures and competitive conditions.
CO 4	To apply optimization and comparative statics techniques to economic decision-making and market analysis.
CO 5	To understand strategic interactions among firms through game-theoretic models and oligopoly behaviour.
CO 6	To apply optimization techniques to consumer choice, production decisions, and resource allocation problems.
CO 7	To evaluate economic choices under risk, uncertainty, and imperfect information.
CO 8	To develop analytical, quantitative, and research skills for addressing contemporary microeconomic and policy issues.

C.4 Course Learning Outcomes (CLOs)

CLO No.	Course Learning Outcome
CLO 1	Upon completion, students will be able to explain the major theories of consumer behaviour, demand analysis, and market functioning, and examine their role in understanding economic choices and resource allocation.
CLO 2	Students will be able to analyse production theories, cost structures, economies of scale, and producer behaviour to understand firm-level decision-making and the efficient allocation of resources within market systems.
CLO 3	Students will be able to apply microeconomic theories and optimization techniques to analyse consumer equilibrium, producer equilibrium, and the functioning of market mechanisms under different economic conditions.
CLO 4	Students will be able to evaluate price determination, output decisions, and resource allocation across various market structures, and assess the efficiency and welfare implications of different market mechanisms.
CLO 5	Students will be able to analyse strategic interactions among firms using game-theoretic models and evaluate their implications for market competition, market power, and regulatory policy.
CLO 6	Students will be able to evaluate the effects of uncertainty, asymmetric information, and market failures on economic outcomes, and assess the rationale and effectiveness of government interventions in correcting such imperfections.
CLO 7	Students will be able to conduct quantitative and policy-oriented analysis of economic issues.

C.5 Syllabus — Unit-wise Breakdown

Course Name: Microeconomic Analysis (MAECO-CC103)		
Unit	Content	Suggested Lectures hours
I	Consumer Theory Neoclassical Foundations: Preference relations and their properties. Representation of preferences by utility functions. Budget constraints, utility maximization, and the derivation of Marshallian demand functions. Indirect utility function and its properties. Expenditure function and its properties. Inverse demand functions and money metric utility functions. Analytical & Welfare Frameworks: Microeconomic Duality, the Integrability Problem, and Revealed Preference Theory (Axioms of Revealed Preference). Endowments in the budget constraint: Labor-leisure trade-off. Consumer's surplus: Welfare measures via Compensating Variation (CV) and Equivalent Variation (EV). Bounded rationality in consumer choice.	12–15
II	Theory of the Firm Production and Technology: Theory of organization. Measurement of inputs and outputs. Specification of technology via production	12–15

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	functions, returns to scale, and axiomatic properties of production sets. Technical rate of substitution and elasticity of substitution. Optimization Frameworks: Profit maximization, comparative statics, and properties of the Profit function. Cost minimization and the Cost function: Average and marginal cost functions, short-run vs. long-run cost structures, and marginal cost pricing. Aggregation and Duality: Market aggregation and the industry supply function. Shephard's lemma and conditional factor demand functions.	
III	Theory of Markets-I: Perfect Competition, Monopoly, and Monopolistic Competition Perfect Competition: Short-run and long-run market equilibrium; Theoretical Critiques of Perfect Competition: Sraffa's returns to scale critique and Robinson's imperfect competition framework. Pure Monopoly: Natural monopoly, measures of monopoly power, equilibrium output/pricing. Quality choice, product differentiation, and price discrimination (first, second, and third-degree) under monopoly. Monopolistic Competition: Chamberlinian structural equilibrium.	10-12
IV	Theory of Market-II: Oligopoly Classical Oligopoly Models: Static Oligopoly Models: Cournot and Bertrand equilibria (existence, uniqueness, stability, comparative statics, and welfare). Sequential Oligopoly Models: Quantity leadership (Stackelberg) and Price leadership. Dynamic Interactions: Conjectural variations and structural collusion. Spatial Competition: Hotelling's Linear City model and Salop's Circular City model. Digital Market Dynamics: Two-sided matching markets, network externalities, platform pricing strategies, and algorithmic collusion in digital oligopolies.	10-12
V	Economics of Uncertainty Choice under Risk: Lotteries, preference relations over lotteries, and Von Neumann-Morgenstern (V-N-M) Expected Utility Theory (axioms and representation theorem). Violations of EU theory (Allais paradox, Machina's triangle) and Subjective Probabilities. Risk Metrics & Risk Aversion: Mean-Variance analysis, Semi-variance criteria, and Minimax Regret. Jensen's inequality, Arrow-Pratt measures of Absolute (ARA) and Relative Risk Aversion (RRA); classification of utility functions (CARA, CRRA). Certainty equivalent, risk premium, and the Arrow-Pratt approximation.	10-12

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**C.6 Prescribed Textbooks**

1. Varian, H. R. (1992). *Microeconomic analysis* (3rd ed.). W. W. Norton & Company.
2. Nicholson, W., & Snyder, C. (2017). *Microeconomic theory: Basic principles and extensions* (12th ed.). Cengage Learning.
3. Pindyck, R. S., & Rubinfeld, D. L. (2018). *Microeconomics* (9th ed.). Pearson.
4. Koutsoyiannis, A. (2003). *Modern microeconomics* (2nd rev. ed.). Palgrave Macmillan.
5. आहूजा, एच. एल. (2021). *उच्चतर सूक्ष्म अर्थशास्त्र: सिद्धान्त एवं विश्लेषण*. एस. चाँद एंड कंपनी प्रा. लि.
6. गुप्ता, एस. बी. (2018). *सूक्ष्म अर्थशास्त्र: सिद्धान्त एवं अनुप्रयोग*. साहित्य भवन पब्लिकेशन्स.

C.7 Reference Books & Readings

7. Robinson, J. (1933). *The economics of imperfect competition*. Macmillan.
8. Kreps, D. M. (2013). *Microeconomic foundations I: Choice and competitive markets*. Princeton University Press.
9. Mas-Colell, A., Whinston, M. D., & Green, J. R. (1995). *Microeconomic theory*. Oxford University Press.

C.8 Suggested E-Resources / Digital Repositories

- SWAYAM / NPTEL: https://onlinecourses.nptel.ac.in/e-learning/preview/noc21_mg42
- e-PG Pathshala: <https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=NEp/xikgBgNtfA+sgFQAcA==>
- Shodhganga / Shodhgangotri — for research thesis reference
- NDL India (National Digital Library): ndl.gov.in

C.9 Assessment Pattern & Question Paper Design

The End-Semester shall be conducted as per the following question paper design:

- Section A: Short Answer Questions (10×2 marks = 20 marks) — Covering all units (mandatory)
- Section B: Medium Answer Questions (4×5 marks = 20 marks) — Attempt any 4 out of 6
- Section C: Long Answer / Essay Questions (3×10 marks = 30 marks) — Attempt 3 out of 5.

Internal Assessment (30 marks) breakdown:

- Written Test(s): 20 marks
- Seminar / Assignment / Project: 05 marks
- Attendance & Class Participation: 05 marks

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C.1 Paper Identification

PAPER PROFILE	
Paper Code	MAECO-CC104
Title of the Paper	Core Course IV: Macroeconomic Analysis
Programme / Subject	MA — Economics
Semester	Semester I
Nature of Course	Core Course (CC)
L – T – P	3 – 1 – 0
Credits	4
Maximum Marks	100 (ESE: 70 + Internal Assessment: 30)
Duration of Examination	3 Hours

C.2 Marks Distribution

Component	Paper I	IA	Total (ESE+IA/ESE+PRAC)
End Semester Examination	70	—	70
Internal Assessment	—	30	30
Maximum Marks	70	30	100
Passing Marks	32	13	45 (45%)

Note: Internal Assessment shall be conducted on the basis of attendance, class tests, seminars, assignments, and viva voce as provided in the regulation.

C.3 Course Objectives (COs)

CO No.	Course Objectives
CO 1	To develop a comprehensive understanding of the fundamental concepts, principles, and scope of macroeconomics.
CO 2	To familiarize students with the measurement and interpretation of national income and other key macroeconomic aggregates.
CO 3	To provide knowledge of money, banking, financial institutions, and their role in economic activity and stability.
CO 4	To examine the functioning of closed and open economies and the interrelationships among major macroeconomic variables.
CO 5	To introduce students to analytical tools and models used for understanding macroeconomic behaviour and policy outcomes.
CO 6	To develop the ability to evaluate contemporary macroeconomic issues, challenges, and policy responses at national and global levels.
CO 7	To enhance students' capacity for interpreting macroeconomic data, reports, and economic indicators for informed decision-making.
CO 8	To foster research aptitude and problem-solving skills necessary for academic inquiry, policy analysis, and professional applications in economics and related fields.

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C.4 Course Learning Outcomes (CLOs)

CLO No.	Course Learning Outcome
CLO 1	Upon completion, students will be able to explain the fundamental concepts, theories, and measurement techniques of macroeconomics.
CLO 2	Students will be able to analyse the evolutionary process of macroeconomic theories and examine the same.
CLO 3	Students will be able to apply macroeconomic analytical frameworks and methods to examine the impact of economic policies and planning.
CLO 4	Students will be able to evaluate the causes and consequences of economic problems.
CLO 5	Students will be able to examine the role of macroeconomic indicators in overall economic stability.
CLO 6	Students will be able to evaluate and prescribe effectiveness of a policy instrument for a given economic problem.
CLO 7	Students will be able to conduct quantitative and policy-oriented analysis and assess economic performance and policy outcomes.

C.5 Syllabus — Unit-wise Breakdown

Course Name: Macroeconomic Analysis (MAECO-CC104)		
Unit	Content	Suggested Lectures hours
I	Introduction to Macroeconomics: Classical vs Keynesian theories of income and employment; Neo-Classical Synthesis and reassessing the static IS-LM and AD-AS frameworks; Neoclassical Theory of Investment- Capital Adjustment Costs, Stock Markets and Tobin's q -ratio, and Accelerator Theories (Simple and Flexible models); New Development in Consumption Theory: Intertemporal Utility Maximization, Behavioural and structural extensions (Campbell-Mankiw hand-to-mouth consumers, the impact of wealth inequality via Heterogeneous Agent foundations).	12-15
II	Interest Rates, Financial Frictions, and Monetary Policy Interest Rate Theory: Real and monetary determinations of interest rates (Keynesian Liquidity Preference, Wicksellian Natural Rate, Fisherian inflation premium, Hicksian loanable funds synthesis). Monetary Strategy & Governance: Transmission mechanisms of monetary policy. Rules versus Discretion. Policy Rules (The Taylor Rule). Institutional Design: The Dynamic Inconsistency problem, the Barro-Gordon framework, Central Bank Independence, and Inflation Targeting credibility. The Modern Policy Frontier: Navigating the Effective Lower Bound (ELB); Unconventional Monetary Policy Mechanics (Quantitative Easing, Forward Guidance);	12-15

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III	Effect of Fiscal Policy Fiscal policy I: Optimal taxation: Government spending and its impact. Fiscal-Monetary policy coordination and the Fiscal Theory of the Price Level (FTPL). Fiscal Policy as Response to Global Crises.	10–12
IV	Expectations, Inflation, and Macroeconomic Paradigms Rational Expectations : Foundations of the Rational Expectations Hypothesis, the Lucas Critique, Policy Ineffectiveness Proposition, and the New Classical Supply Equation. Paradigmatic Contrasts: Structural assumptions of the New Keynesian School versus the Post-Keynesian critique of ergodicity and expectations. Inflation and Labor Frictions: Demand-Pull vs. Cost-Push structural mechanics; the expectations-augmented Phillips Curve, and the micro-founded New Keynesian Phillips Curve (NKPC). Supply-side distortions, search-and-matching models, and the natural rate of unemployment.	10–12
V	Modern Business Cycle Theory Real Business Cycle (RBC). Intertemporal substitution of labour, structural technology shocks, the neutrality of money, and the structural assumption of perfectly flexible wages and prices. The RBC interpretation of historical shocks (The Great Depression). The New Keynesian Synthesis: Introduction to Dynamic Stochastic General Equilibrium (DSGE) modelling framework. Integrating monopolistic competition, nominal rigidities (Calvo staggered pricing), and monetary policy shocks into fluctuations theory. Expectations and real business cycle.	12–15
Total Suggested Lectures		60 (For 4 Credit Course)

C.6 Prescribed Textbooks

1. Blanchard, O. (2021). *Macroeconomics* (8th ed.). Pearson Education.
2. Carlin, W., & Soskice, D. (2015). *Macroeconomics: Institutions, instability, and the financial system*. Oxford University Press.
3. Froyen, R. T. (2013). *Macroeconomics: Theories and policies* (10th ed.). Pearson Education.
4. Romer, D. (2019). *Advanced macroeconomics* (5th ed.). McGraw-Hill Education.
5. झिंगन, एम. एल. (2021). समष्टि आर्थिक सिद्धान्त. वृन्दा पब्लिकेशन्स।
6. आहूजा, एच. एल. (2020). उच्चतर समष्टि अर्थशास्त्र. एस. चाँद एंड कंपनी।

C.7 Reference Books & Readings

7. Snowdon, B., & Vane, H. R. (2005). *Modern macroeconomics: Its origins, development and current state*. Edward Elgar Publishing.
8. Williamson, S. D. (2023). *Macroeconomics* (7th ed.). Pearson Education.
9. Acemoglu, D. (2009). *Introduction to modern economic growth*. Princeton University Press.

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C.8 Suggested E-Resources / Digital Repositories

- SWAYAM / NPTEL: https://onlinecourses.swayam2.ac.in/e-learning/preview/imb25_mgl14
- e-PG Pathshala: <https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=NEp/xikgBgNtfA+sgFQAcA==>
- Shodhganga / Shodhgangotri — for research thesis reference
- NDL India (National Digital Library): ndl.gov.in

C.9 Assessment Pattern & Question Paper Design

The End-Semester shall be conducted as per the following question paper design:

- Section A: Short Answer Questions (10×2 marks = 20 marks) — Covering all units (mandatory)
- Section B: Medium Answer Questions (4×5 marks = 20 marks) — Attempt any 4 out of 6
- Section C: Long Answer / Essay Questions (3×10 marks = 30 marks) — Attempt 3 out of 5.

Internal Assessment (30 marks) breakdown:

- Written Test(s): 20 marks
- Seminar / Assignment / Project: 05 marks
- Attendance & Class Participation: 05 marks

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C.1 Paper Identification

PAPER PROFILE	
Paper Code	MAECO-GE105
Title of the Paper	Generic Elective I: Statistical Analysis using Statistical Packages
Programme / Subject	MA — Economics
Semester	Semester I
Nature of Course	Generic Elective (GE)
L – T – P	0-0-4
Credits	4
Maximum Marks	100 (ESE: 70 + Internal Assessment: 30)
Duration of Examination	4 Hours

C.2 Marks Distribution

Component	Paper I	IA	Total (ESE+IA/ESE+PRAC)
End Semester Examination	70	—	70
Internal Assessment	—	30	30
Maximum Marks	70	30	100
Passing Marks	32	13	45 (45%)

Note: Internal Assessment shall be conducted on the basis of attendance, class tests, seminars, assignments, and viva voce as provided in the regulation.

C.3 Course Objectives (COs)

CO No.	Course Objectives
CO 1	To develop practical knowledge and technical skills in statistical data analysis through laboratory-based learning.
CO 2	To provide hands-on experience in data management, cleaning, validation, and preparation for statistical analysis.
CO 3	To apply descriptive statistical techniques for summarizing and interpreting quantitative data.
CO 4	To develop competence in inferential statistical methods, including estimation, hypothesis testing, and statistical decision-making.
CO 5	To strengthen skills in data visualization, graphical presentation, and communication of statistical findings.
CO 6	To promote analytical, computational, and problem-solving abilities required for empirical research and policy analysis.
CO 7	To develop the ability to interpret statistical outputs and draw meaningful conclusions from data-driven investigations.
CO 8	To cultivate ethical practices in data handling, analysis, reporting, and carry out research independently.

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C.4 Course Learning Outcomes (CLOs)

CLO No.	Course Learning Outcome
CLO 1	Upon completion, students will be able to explain the principles of data collection, classification, tabulation, coding, and statistical analysis, and demonstrate understanding of statistical software environments.
CLO 2	Students will be able to apply statistical software packages to manage, clean, organize, and visualize quantitative data for academic and professional purposes.
CLO 3	Students will be able to analyse data using descriptive statistical techniques and interpret measures of central tendency, dispersion, association, and distribution.
CLO 4	Students will be able to apply inferential statistical methods, including estimation and hypothesis testing, to investigate research questions and support evidence-based conclusions.
CLO 5	Students will be able to analyse relationships among variables through correlation, regression, and basic econometric techniques using statistical software packages.
CLO 6	Students will be able to conduct independent data-driven research by utilizing statistical software, applying appropriate analytical techniques, adhering to ethical standards, and communicating findings effectively through reports and presentations.

C.5 Syllabus — Unit-wise Breakdown

Course Name: Statistical Analysis using Statistical Packages (MAECO-GE105)		
Unit	Content	Suggested Lectures hours
I	Foundational Data Handling & Exploratory Analysis Data Entry and Ingestion: Navigating software interfaces; importing data into Excel and statistical package (STATA/SPSS) from common formats (.csv, .xlsx, text files). Data Cleaning Essentials: Sorting, filtering, and structuring raw data tables; identifying and fixing missing values, data entry errors, and extreme outliers. Descriptive Analytics Lab: Calculating basic summary statistics (Mean, Median, Mode, Variance, Standard Deviation) using software commands; building frequency distribution and cross-tabulation tables. Visualizing Data: Creating clean, readable charts for presentations (Bar charts, Pie charts, Histograms, Line graphs, and Scatter plots).	12–15
II	Applied Correlation and Regression Analysis Measuring Relationships: Computing and interpreting Pearson and Spearman correlation coefficients to find patterns between economic variables. Linear Regression Lab: Running Simple (Bivariate) and Multiple Linear Regressions using standard software packages (STATA/SPSS); interpreting regression coefficients (β), R-squared (R^2), and p-values.	12–15

	Working with Categorical Data: Creating and implementing dummy variables (e.g., analysing impact differences across gender, region, or time periods).	
III	Analysing Categorical Data and Group Differences Chi-Square (χ^2) Test for Independence: Running software tests to find out if two categorical variables are related (e.g., testing if customer satisfaction levels depend on location, or if policy support depends on gender). Comparing Group Means (ANOVA): Running One-Way Analysis of Variance to check if multiple groups have different averages (e.g., comparing average household income across three different regions, or sales across four different store layouts).	12–15
IV	Applied Time-Series, Panel Data, and Reporting Time-Series Analysis: Importing and setting up time-series data; plotting trends, calculating moving averages, and running basic autoregressive (AR) forecasting models. Introduction to Panel Data: Organizing and analysing datasets that track multiple entities (countries, firms, individuals) over time; running basic Fixed-Effects and Random-Effects models.	10–12
V	Empirical Research Practice, Project Work, and Ethics Assembling an Empirical Paper: Structuring a complete research project from scratch—organizing project folders, documenting steps, and saving code/syntax scripts. Working with Real Data: Sourcing and downloading secondary data from major public platforms (e.g., World Bank, IMF, FRED, or national census databases). Data Ethics and Professional Practice: Understanding data privacy guidelines, properly referencing data sources to avoid plagiarism, and preparing a clean, evidence-based data report or presentation for a professional setting.	10–12
Total Suggested Lectures		120 (For 4 Credit Course)

C.6 Prescribed Textbooks

1. Pal N. and Sarkar S (2015), Statistics: Concepts and Its Applications, PHI Publications.
2. Kothari, C. R., & Garg, G. (2019). *Research methodology: Methods and techniques* (4th ed.). New Age International Publishers.
3. Agresti, A., & Finlay, B. (2018). *Statistical methods for the social sciences* (5th ed.). Pearson.
4. Field, A. (2018). *Discovering statistics using IBM SPSS statistics* (5th ed.). Sage Publications.
5. गुप्ता, एस. पी. (2022). सांख्यिकी के सिद्धान्त (Principles of Statistics).
6. एल्हॉस, डी. एन. (2020). सांख्यिकी की रूपरेखा (Fundamentals of Statistics). किताब महल.

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C.7 Reference Books & Readings

7. Levin, R. I., Rubin, D. S., Rastogi, S., & Siddiqui, M. H. (2017). *Statistics for management* (8th ed.). Pearson India.
8. Kothari, P. (2015). *Data analysis with STATA*. Packt Publishing Ltd.
9. Asthana, H. S., & Bhushan, B. (2016). *Statistics for social sciences (with SPSS applications)*. PHI Learning Pvt. Ltd.

C.8 Suggested E-Resources / Digital Repositories

- SWAYAM / NPTEL: https://onlinecourses.swayam2.ac.in/e-learning/preview/imb25_mg93
- e-PG Pathshala:
<https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=NEp/xikgBgNtfA+sgFQAcA==>
- Shodhganga / Shodhgangotri — for research thesis reference
- NDL India (National Digital Library): ndl.gov.in

C.9 Assessment Pattern & Question Paper Design

The End-Semester shall be conducted as per the following question paper design:

- Section A: Two Lab Works (Statistical Analysis) out of Five (One from each unit) (25× 2 marks = 50 marks)
- Section B: Viva-Voce (20 marks)

Internal Assessment (30 marks) breakdown:

- Lab Works: 20 marks
- Viva-Voce: 05 marks
- Attendance & Class Participation: 05 marks

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C.1 Paper Identification

PAPER PROFILE	
Paper Code	MAECO-GE106
Title of the Paper	Generic Elective II: Gender Economics
Programme / Subject	MA — Economics
Semester	Semester I
Nature of Course	Generic Elective (GE)
L – T – P	3 – 1 – 0
Credits	4
Maximum Marks	100 (ESE: 70 + Internal Assessment: 30)
Duration of Examination	3 Hours

C.2 Marks Distribution

Component	Paper I	IA	Total (ESE+IA/ESE+PRAC)
End Semester Examination	70	—	70
Internal Assessment	—	30	30
Maximum Marks	70	30	100
Passing Marks	32	13	45 (45%)

Note: Internal Assessment shall be conducted on the basis of attendance, class tests, seminars, assignments, and viva voce as provided in the regulation.

C.3 Course Objectives (COs)

CO No.	Course Objectives
CO 1	To develop a comprehensive understanding of the concepts, theories, and analytical approaches of Gender Economics and feminist economic thought.
CO 2	To analyse gender disparities in labour markets, employment opportunities, wages, occupational segregation, and economic participation.
CO 3	To explore the relationship between gender, education, health, human development, and social well-being.
CO 4	To evaluate gender-sensitive public policies, welfare programmes, labour regulations, social protection measures, and gender budgeting initiatives.
CO 5	To analyse contemporary issues such as ecofeminism, sustainability, climate change, and gender-based violence from an economic perspective.
CO 6	To strengthen critical thinking, analytical reasoning, and evidence-based policy evaluation skills in the context of gender and development.
CO 7	To promote values of gender equality, social justice, inclusion, ethical responsibility, and sustainable development in academic and professional practice.

C.4 Course Learning Outcomes (CLOs)

CLO No.	Course Learning Outcome
CLO 1	Upon completion, students will be able to explain the fundamental concepts, theories, and analytical perspectives of Gender Economics and feminist economic thought, and their relevance to economic development and social transformation.
CLO 2	Students will be able to apply gender-based analytical tools to examine issues related to women's work participation, unpaid care work, wage differentials, and household decision-making processes.
CLO 3	Students will be able to analyse gender inequalities in labour markets, households, education, health, and access to economic opportunities using economic and social frameworks.
CLO 4	Students will be able to evaluate the effectiveness of gender-sensitive public policies, labour market interventions, social protection programmes, financial inclusion initiatives, and gender budgeting practices.
CLO 5	Students will be able to analyse the implications of globalization, technological advancements, artificial intelligence, and digital transformation on gender relations, employment, and economic opportunities.
CLO 6	Students will be able to conduct gender-focused research by interpreting socio-economic indicators, gender indices, and empirical evidence, and formulate informed policy recommendations for promoting gender equality and inclusive development.
CLO 7	Students will be able to evaluate contemporary issues relating to ecofeminism, sustainability, gender-based violence, women's rights, and economic empowerment from a multidisciplinary perspective.

C.5 Syllabus — Unit-wise Breakdown

Course Name: Gender Economics (MAECO-GE106)		
Unit	Content	Suggested Lectures hours
I	Foundations of Gender Economics Introduction to Gender Economics: Meaning and scope of gender economics, Difference between sex and gender, Gender as social construction, Patriarchy and economic structures, Feminist critiques of mainstream economics. Schools of Feminist Economics: Liberal feminism, Marxist feminism, Socialist feminism, Radical feminism, Postmodern and intersectional feminism	12–15
II	Gender and Economic Theory: Feminist political economy, Household economics, Social reproduction theory, Capability approach of Amartya Sen, Measuring Gender Inequality: Gender Development Index (GDI), Gender Inequality Index (GII), Global Gender Gap Index	10–12

III	Gender, Labour and Household Economy Gender Division of Labour: Productive and reproductive labour, Visible and invisible work, Paid and unpaid work, Care economy, Domestic labour debate, Women in Labour Markets: Female labour force participation, Wage discrimination, Occupational segregation, Informal sector employment, Glass ceiling and sticky floor, Household Economics: Household bargaining models, Intra-household allocation, Marriage, fertility and family economics, Dowry and inheritance	12-15
IV	Gender, Development and Public Policy Gender and Development: Women in development (WID), Women and development (WAD), Gender and development (GAD), Gender mainstreaming, Intersectionality and development, Poverty and Social Exclusion: Feminization of poverty, Caste, class and gender, Tribal women and marginalization, Social protection programmes, Gender and Public Policy: Gender budgeting, Labour laws and social security, Maternity benefits and childcare policies, Political participation and representation, Gender-responsive governance, Education, Health and Human Development: Gender gap in education, Reproductive health, Nutrition and maternal mortality, Access to healthcare, Digital literacy and financial inclusion	12-15
V	Contemporary Issues in Gender Economics Globalization and Gender: Trade liberalization and women workers, Global value chains, Feminization of labour, Gig and platform economy, Informalization of work, Technology, AI and Gender: Digital divide, Women in STEM, Artificial Intelligence and labour displacement, Algorithmic bias, Gender, Environment and Sustainability: Ecofeminism, Climate change and women, Water, forests and common resources, Sustainable livelihoods, Gender and SDGs, Violence, Rights and Economic Agency: Gender-based violence and economic outcomes, Property rights, Financial autonomy, Sexual harassment at workplace, Legal and institutional frameworks.	12-15
Total Suggested Lectures		60 (For 4 Credit Course)

C.6 Prescribed Textbooks

1. Jacobsen, J. P. (2020). *Advanced introduction to gender economics* (2nd ed.). Edward Elgar Publishing.
2. Jacobsen, J. P. (2007). *The economics of gender* (3rd ed.). Blackwell Publishing.
3. Benería, L., Berik, G., & Floro, M. S. (2015). *Gender, development and globalization: Economics as if all people mattered* (2nd ed.). Routledge.
4. शर्मा, कुमुद. (2015). *जेंडर अध्ययन: अवधारणाएँ और विमर्श*. नई दिल्ली: पियर्सन इंडिया
5. मिश्रा, सुधा. (2019). *लैंगिक असमानता और विकास*. नई दिल्ली: ज्ञान पब्लिशिंग हाउस.

C.7 Reference Books & Readings

6. Blau, F. D., & Winkler, A. E. (2023). *The economics of women, men, and work* (9th ed.). Oxford University Press.
7. Ferber, M. A., & Nelson, J. A. (Eds.). (2003). *Feminist economics today: Beyond economic man*. University of Chicago Press.
8. Agarwal, B. (1994). *A field of one's own: Gender and land rights in South Asia*. Cambridge University Press.

C.8 Suggested E-Resources / Digital Repositories

- SWAYAM / NPTEL - <https://nptel.ac.in/courses/109106058>
- e-PG Pathshala: <https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=NEp/xikgBgNtfA+sgFQAcA==>
- Shodhganga / Shodhgangotri — for research thesis reference
- NDL India (National Digital Library): ndl.gov.in

C.9 Assessment Pattern & Question Paper Design

The End-Semester shall be conducted as per the following question paper design:

- Section A: Short Answer Questions (10×2 marks = 20 marks) — Covering all units (mandatory)
- Section B: Medium Answer Questions (4×5 marks = 20 marks) — Attempt any 4 out of 6
- Section C: Long Answer / Essay Questions (3×10 marks = 30 marks) — Attempt 3 out of 5.

Internal Assessment (30 marks) breakdown:

- Written Test(s): 20 marks
- Seminar / Assignment / Project: 05 marks
- Attendance & Class Participation: 05 marks

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C.1 Paper Identification

PAPER PROFILE	
Paper Code	MAECO-CC201
Title of the Paper	Core Course V: International Trade and Finance
Programme / Subject	MA — Economics
Semester	Semester II
Nature of Course	Core Course (CC)
L – T – P	3 – 1 – 0
Credits	4
Maximum Marks	100 (ESE: 70 + Internal Assessment: 30)
Duration of Examination	3 Hours

C.2 Marks Distribution

Component	Paper I	IA	Total (ESE+IA/ESE+PRAC)
End Semester Examination	70	—	70
Internal Assessment	—	30	30
Maximum Marks	70	30	100
Passing Marks	32	13	45 (45%)

Note: Internal Assessment shall be conducted on the basis of attendance, class tests, seminars, assignments, and viva voce as provided in the regulation.

C.3 Course Objectives (COs)

CO No.	Course Objectives
CO 1	To develop a comprehensive understanding of the principles, theories, and patterns of international trade and global economic relations.
CO 2	To examine the determinants of international trade, trade policies, trade barriers, and their implications for economic growth, welfare, and development.
CO 3	To understand the structure and functioning of balance of payments, foreign exchange markets, exchange rate systems, and international monetary arrangements.
CO 4	To analyse the role of international financial institutions, regional trade agreements, and global economic organizations in promoting international trade and financial stability.
CO 5	To evaluate contemporary issues in international economics, including globalization, trade liberalization, financial crises, and economic integration.
CO 6	To develop analytical, quantitative, research, and policy evaluation skills for addressing international trade and finance-related challenges in academic, professional, and policy contexts.

C.4 Course Learning Outcomes (CLOs)

CLO No.	Course Learning Outcome
CLO 1	Upon completion, students will be able to explain the fundamental concepts, theories, and institutional frameworks of international trade and finance, including global trade patterns and international economic relations.
CLO 2	Students will be able to analyse classical and modern theories of international trade and evaluate their relevance in explaining trade flows, specialization, and comparative advantage among nations.
CLO 3	Students will be able to evaluate the effects of tariffs, quotas, subsidies, customs unions, and non-tariff barriers on trade, welfare, income distribution, and economic competitiveness.
CLO 4	Students will be able to apply analytical tools to examine balance of payments accounts, foreign exchange markets, exchange rate determination, and international monetary adjustments.
CLO 5	Students will be able to analyse the role and functioning of international financial and trade institutions, including the IMF, World Bank, WTO, and regional economic groupings, in shaping global economic governance.
CLO 6	Students will be able to evaluate contemporary issues such as globalization, trade agreements, exchange rate volatility, financial crises, and international economic integration from theoretical and policy perspectives.
CLO 7	Students will be able to conduct empirical and policy-oriented analysis of international trade and financial issues using economic data, case studies, and research methods to support evidence-based decision-making and policy formulation.

C.5 Syllabus — Unit-wise Breakdown

Course Name: International Trade and Finance (MAECO-CC201)		
Unit	Content	Suggested Lectures hours
I	Classical and Neoclassical Trade Foundations Classical Frameworks: Ricardian Model of Comparative Advantage, Mathematical Derivations, and Conceptual Flaws; Mill's Reciprocal Demand Argument and the Determination of International Prices. Neoclassical Frameworks: The Heckscher-Ohlin (H-O) Model (2x2x2 Structure); Mechanics of Free Trade and Factor Prices in Developed vs. Developing Economies. Core Theorems & Distortions: Factor Price Equalization Theorem; Stolper-Samuelson Theorem; Rybczynski Theorem.	12–15
II	Imperfect Competition, Intra-Industry Trade, and New Trade Theories Standard Trade Geometric Frameworks: Production Possibilities Frontiers (PPF) and Relative Supply; Relative Prices, Preferences, and	12–15

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	World Demand; Terms of Trade (ToT) under Asymmetric Supply and Demand Shifts. Models of Intra-Industry Trade (IIT): Distinguishing Inter vs. Intra-Industry Trade; Horizontal Differentiation: Lancaster's Neo-Hotelling Model vs. Krugman's Neo-Chamberlinian Model, Vertical Differentiation: Falvey's Neo-Heckscher-Ohlin Model (Quality-based differentiation and endowment links).	
III	Trade Policy, Market Distortions, and Economic Integration Instruments of Trade Policy: Microeconomic rationale behind Tariffs, Quotas, and Subsidies; the Infant Industry Argument. General Equilibrium Analysis of Policy: Welfare Implications of Tariffs in Small and Large Countries; Offer Curves and the geometric derivation of the Optimum Tariff Framework. Distortions & Protections: Tariffs and subsidies under domestic market distortions in commodity and factor markets; Nominal vs. Effective Rate of Protection (ERP); Political Economy of Non-Tariff Barriers (NTBs).	12–15
IV	New Economic Geography and Empirical Trade Analytics New Economic Geography (NEG): Core-Periphery Models, Agglomeration Economies, Forward and Backward Linkages, and Regional Economic Disparities. Empirical Trade Frameworks: The Structural Gravity Model and Augmented Gravity Model (incorporating institutional, cultural, and political variables). Trade Measurement Metrics: Revealed Comparative Advantage (RCA) Index; Trade Intensity Index; Export Diversification vs. Export Concentration Indices (Herfindahl-Hirschman Index adaptation). Modern Structural Additions: Global Value Chains (GVCs), Vertical Specialization, and Trade in Value-Added (TiVA analytical frameworks).	12-15
V	International Macro-Finance and Global Financial Architectures Open Economy Macroeconomics: The Mundell-Fleming Model under alternative exchange rate regimes; Optimum Currency Areas (OCA) theory and structural layout of the Eurozone. Exchange Rate Determination: The Monetary Approach to Exchange Rates; Portfolio Balance Model; Asset Market Approach and Exchange Rate Overshooting. Capital Flows & Crises: Theoretical Paradigms of Foreign Direct Investment (FDI); Economic Crises (Currency, Banking, and Sovereign Debt crises) and structural breakdowns within the International Monetary System.	10–12

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	Geopolitics of Money: Regionalism vs. Multilateralism; Fragmented Trade Blocs and the macroeconomics of Central Bank Digital Currencies (CBDCs) and Cross-Border Settlements.	
	Total Suggested Lectures	60 (For 4 Credit Course)

C.6 Prescribed Textbooks

1. Anderson, J. E. (2011). The gravity model. Annual Review of Economics, 3, 133–160.
2. Appleyard, D. R., Field, A. J., & Cobb, S. L. (2019). International trade: Theory and policy (10th ed.). McGraw-Hill Education.
3. Krugman, P. R., Obstfeld, M., & Melitz, M. J. (2022). International economics: Theory and policy (12th ed.). Pearson.
4. Salvatore, D. (2023). International economics (14th ed.). Wiley.
5. झिंगन, एम. एल. (2022). अंतरराष्ट्रीय अर्थशास्त्र. वृन्दा पब्लिकेशन्स
6. गुप्ता फ्रांसिस चेरुनिलम. (2020). अंतरराष्ट्रीय अर्थशास्त्र (हिन्दी संस्करण). हिमालय पब्लिशिंग हाउस.

C.7 Reference Books & Readings

7. Bhagwati, J. N. (1964). The pure theory of international trade. Economic Journal.
8. Obstfeld, M., & Rogoff, K. (1996). Foundations of international macroeconomics. MIT Press.
9. Thompson, H. (2020). International trade: Theory and evidence (3rd ed.). World Scientific Publishing.

C.8 Suggested E-Resources / Digital Repositories

- SWAYAM / NPTEL: https://onlinecourses.nptel.ac.in/noc26_hs06/preview
- e-PG Pathshala: <https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=NEp/xikgBgNtfA+sgFQAca==>
- Shodhganga / Shodhgangotri — for research thesis reference
- NDL India (National Digital Library): ndl.gov.in

C.9 Assessment Pattern & Question Paper Design

The End-Semester shall be conducted as per the following question paper design:

- Section A: Short Answer Questions (10×2 marks = 20 marks) — Covering all units (mandatory)
- Section B: Medium Answer Questions (4×5 marks = 20 marks) — Attempt any 4 out of 6
- Section C: Long Answer / Essay Questions (3×10 marks = 30 marks) — Attempt 3 out of 5.

Internal Assessment (30 marks) breakdown:

- Written Test(s): 20 marks
- Seminar / Assignment / Project: 05 marks
- Attendance & Class Participation: 05 marks

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C.1 Paper Identification

PAPER PROFILE	
Paper Code	MAECO-CC202
Title of the Paper	Core Course VI: Theory of Economic Growth and Development
Programme / Subject	MA — Economics
Semester	Semester II
Nature of Course	Core Course (CC)
L – T – P	3 – 1 – 0
Credits	4
Maximum Marks	100 (ESE: 70 + Internal Assessment: 30)
Duration of Examination	3 Hours

C.2 Marks Distribution

Component	Paper I	IA	Total (ESE+IA/ESE+PRAC)
End Semester Examination	70	—	70
Internal Assessment	—	30	30
Maximum Marks	70	30	100
Passing Marks	32	13	45 (45%)

Note: Internal Assessment shall be conducted on the basis of attendance, class tests, seminars, assignments, and viva voce as provided in the regulation.

C.3 Course Objectives (COs)

CO No.	Course Objectives
CO 1	To develop a comprehensive understanding of the concepts, theories, and processes of economic growth and development in national and global contexts.
CO 2	To examine the determinants of economic growth, structural transformation, human development, technological progress, and institutional change.
CO 3	To analyse development challenges such as poverty, inequality, unemployment, migration, and labour market imperfections in developing economies.
CO 4	To understand the role of institutions, governance, financial systems, decentralization, and public policies in promoting sustainable and inclusive development.
CO 5	To evaluate development indicators, policy frameworks, and alternative development strategies for achieving economic and social progress.
CO 6	To develop analytical, critical thinking, research, and policy evaluation skills for addressing contemporary development issues and institutional transformation.

C.4 Course Learning Outcomes (CLOs)

CLO No.	Course Learning Outcome
CLO 1	Upon completion, students will be able to explain the major concepts, theories, and models of economic growth and development and distinguish between the processes of economic growth and economic development.
CLO 2	Students will be able to analyse the determinants of economic growth, including capital accumulation, human capital formation, technological progress, innovation, and institutional factors.
CLO 3	Students will be able to evaluate various measures and indicators of development, including human development, poverty, inequality, gender development, and socio-economic well-being.
CLO 4	Students will be able to analyse development challenges such as structural transformation, migration, labour market imperfections, poverty, inequality, and regional disparities in developing economies.
CLO 5	Students will be able to evaluate the role of institutions, governance structures, financial systems, decentralization, and government interventions in promoting sustainable and inclusive development.
CLO 6	Students will be able to conduct policy-oriented and empirical analysis of development issues by applying theoretical frameworks, development indicators, and research methods to assess economic and social progress.

C.5 Syllabus — Unit-wise Breakdown

Course Name: Theory of Economic Growth and Development (MAECO-CC202)		
Unit	Content	Suggested Lectures hours
I	Long-Run Macro-Growth and Endogenous Dynamics Medium to Long-Run Foundations: The Harrod-Domar Formulation; The Solow-Swan Growth Model: Golden Rule of Capital Accumulation, Transition Dynamics, and Empirical Applications to Absolute vs. Conditional Convergence. Neoclassical Growth with Micro-Foundations: The Ramsey-Cass-Koopmans Model with Infinitely Lived Agents; Household Intertemporal Optimization, Public Goods, Interaction with Government Debt. Endogenous Growth Frameworks: The Linear AK Model; Long-Run Growth Mechanics, Physical vs. Knowledge Capital Accumulation, and Romer's AK Model with Knowledge Externalities.	12–15
II	Development Philosophy, Indicators, and Institutional Foundations Historical Origins: Post-WWII Emergence of 'Development Economics'; The Bretton Woods System and End of Formal Colonialism; Epistemological Distinctions between Growth Economics and Development Studies.	12–15

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	Development Indicators: Mathematical Formulation of the Human Development Index (HDI) and its geometric adjustments; Modern UNDP Multi-Dimensional Metrics: The Inequality-Adjusted HDI (IHDI), The Gender Inequality Index (GII), The Gender Development Index (GDI), and the Multidimensional Poverty Index (MPI: Dimensions, Indicators, and Deprivation Mechanics).	
III	Structural Transformation, Dualism, and Institutional Dynamics Classic Theories of Underdevelopment: The Vicious Circle of Poverty; The Big Push Model (Rosenstein-Rodan Market Distortions); Balanced vs. Unbalanced Growth Theories (Nurkse, Hirschman). Dual-Economy Frameworks: Structural Assumptions, Wage Determinations, and Criticisms of The Lewis Surplus Labour Model, The Ranis-Fei Model, and The Jorgenson Organic Model. Migration and Urban Unemployment: The Harris-Todaro Model of Rural-Urban Migration: Expected Income Frameworks, Shadow Wages, and Policy Extensions. Institutions and Growth: The Acemoglu-Johnson-Robinson (AJR) Reversal of Fortune Framework; Historical Persistence vs. Geography Hypotheses; The Acemoglu-Zilibotti Model on Financial Institutions, Diversification, and Capital Accumulation.	12-15
IV	Political Economy, State Capacity, and Economic Integration Political Economy of Underdevelopment: Structuralism, Classic Dependency School (Prebisch-Singer Hypothesis, Frank, Amin), and Modern Empirical Critiques. State Capacity and Market Outcomes: Market Failures vs. Government Failures; Decentralization of Institutions and Public Goods Provision; The Role of the State in Structuring Late-Industrializing Economies. Contemporary Institutional Aspects: State Capacity and "The Narrow Corridor" Framework (Acemoglu & Robinson); Political Organization, institutional fragility, and individual economic freedom.	10-12
V	Choice of Techniques, Capabilities, and the Empirical Revolution Choice of Techniques: Macro-Investment Allocation Criteria; The Social Marginal Productivity (SMP) Approach (Kahn-Chenery); The Capital Reinvestment Criterion (Galenson-Leibenstein and Dobb-Sen Formulations); The Little-Mirrlees Project Evaluation Framework (Shadow Pricing Mechanics). Amartya Sen's Capability Approach: Functioning, Agency, Well-being, and Freedom as Development Objectives. New Institutional Economics and Randomized Controlled Trials (RCTs) (Banerjee-Duflo-Kremer Framework); Identification Problems and Internal vs. External Validity.	12-15
Total Suggested Lectures		60 (For 4 Credit Course)

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C.6 Prescribed Textbooks

1. Acemoglu, D. (2009). *Introduction to modern economic growth*. Princeton University Press
2. Cypher, J. M., & Dietz, J. L. (2014). *The process of economic development* (4th ed.). Routledge.
3. North, D. C. (1990). *Institutions, institutional change and economic performance*. Cambridge University Press.
4. Ray, D. (1998). *Development economics*. Princeton University Press.
5. Todaro, M. P., & Smith, S. C. (2021). *Economic development* (13th ed.). Pearson.
6. झिंगन, एम. एल. (2022). विकास का अर्थशास्त्र एवं आयोजना. वृन्दा पब्लिकेशन्स.
7. आहूजा, एच. एल. (2021). विकास अर्थशास्त्र. एस. चाँद एंड कंपनी.

C.7 Reference Books & Readings

8. Jones, C. I., & Vollrath, D. (2013). *Introduction to economic growth* (3rd ed.). W. W. Norton & Company.
9. Hayami, Y. (2001). *Development economics: From poverty to the wealth of nations* (2nd ed.). Oxford University Press.
10. Barro, R. J., & Sala-i-Martin, X. (2004). *Economic growth* (2nd ed.). MIT Press.

C.8 Suggested E-Resources / Digital Repositories

- SWAYAM / NPTEL: https://onlinecourses.swayam2.ac.in/e-learning/preview/cec26_hs48
- e-PG Pathshala: <https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=NEp/xikgBgNtfA+sgFQAcA==>
- Shodhganga / Shodhgangotri — for research thesis reference
- NDL India (National Digital Library): ndl.gov.in

C.9 Assessment Pattern & Question Paper Design

The End-Semester shall be conducted as per the following question paper design:

- Section A: Short Answer Questions (10×2 marks = 20 marks) — Covering all units (mandatory)
- Section B: Medium Answer Questions (4×5 marks = 20 marks) — Attempt any 4 out of 6
- Section C: Long Answer / Essay Questions (3×10 marks = 30 marks) — Attempt 3 out of 5.

Internal Assessment (30 marks) breakdown:

- Written Test(s): 20 marks
- Seminar / Assignment / Project: 05 marks
- Attendance & Class Participation: 05 marks

C.1 Paper Identification

PAPER PROFILE	
Paper Code	MAECO-CC203
Title of the Paper	Core Course VII: Basic Econometrics
Programme / Subject	MA — Economics
Semester	Semester II
Nature of Course	Core Course (CC)
L – T – P	3 – 1 – 0
Credits	4
Maximum Marks	100 (ESE: 70 + Internal Assessment: 30)
Duration of Examination	3 Hours

C.2 Marks Distribution

Component	Paper I	IA	Total (ESE+IA/ESE+PRAC)
End Semester Examination	70	—	70
Internal Assessment	—	30	30
Maximum Marks	70	30	100
Passing Marks	32	13	45 (45%)

Note: Internal Assessment shall be conducted on the basis of attendance, class tests, seminars, assignments, and viva voce as provided in the regulation.

C.3 Course Objectives (COs)

CO No.	Course Objectives
CO 1	To develop a comprehensive understanding of econometric theories, concepts, and methodologies used in economic analysis and empirical research.
CO 2	To enable students to formulate econometric models and analyse economic relationships using quantitative and statistical techniques.
CO 3	To provide knowledge of regression analysis, estimation procedures, hypothesis testing, and model-building techniques for empirical investigation.
CO 4	To develop the ability to apply econometric methods to different types of economic data and interpret empirical results for decision-making and policy analysis.
CO 5	To enhance understanding of qualitative response models, limited dependent variable models, and advanced econometric techniques used in modern economic research.
CO 6	To strengthen analytical skills for identifying, diagnosing, and correcting econometric problems associated with model specification and estimation.
CO 7	To develop research, computational, and data interpretation skills required for forecasting, policy evaluation, academic research, and evidence-based decision-making.

C.4 Course Learning Outcomes (CLOs)

CLO No.	Course Learning Outcome
CLO 1	Upon completion, students will be able to explain the fundamental concepts, assumptions, and methodologies of econometrics and their role in empirical economic analysis and policy evaluation.
CLO 2	Students will be able to apply the Classical Linear Regression Model and estimation techniques to analyse economic relationships and test economic hypotheses using quantitative data.
CLO 3	Students will be able to analyse econometric models using estimation methods such as Ordinary Least Squares (OLS) and Maximum Likelihood Estimation (MLE), and interpret empirical results effectively.
CLO 4	Students will be able to evaluate the validity and reliability of econometric models through hypothesis testing, diagnostic checking, and model specification analysis.
CLO 5	Students will be able to apply qualitative and limited dependent variable models, including Logit, Probit, multinomial choice, censored, and truncated regression models, for analysing diverse economic phenomena.
CLO 6	Students will be able to analyse econometric issues such as multicollinearity, heteroscedasticity, autocorrelation, specification errors, and distributed lag effects, and employ appropriate diagnostic and corrective measures.
CLO 7	Students will be able to conduct empirical research using simultaneous equation models, instrumental variable techniques, and advanced estimation methods to evaluate economic theories, forecast outcomes, and support evidence-based policy decisions.

C.5 Syllabus — Unit-wise Breakdown

Course Name: Basic Econometrics (MAECO-CC203)		
Unit	Content	Suggested Lectures hours
I	Introduction to Econometrics and the Classical Linear Regression Model The Nature of Econometric Inquiry: Empirical steps, structure of economic data (cross-section, time-series, panel), The Notion of Ceteris Paribus, and the structural difference between correlation and causality. CLRM Estimation: Ordinary Least Squares (OLS) derivation; algebraic vs. statistical properties. The Gauss-Markov Theorem: Comprehensive proof of Best Linear Unbiased Estimator (BLUE) status under classical assumptions. Inference & Specification Basics: Classical hypothesis testing (t-tests, F-tests), confidence intervals, and reporting standards; Introduction to Omitted Variable Bias (Too few variables) and Irrelevant Variables.	12–15

II	Violations of OLS Assumptions and Diagnostic Testing Multicollinearity: Perfect vs. imperfect variants, structural consequences on variance, variance inflation factors (VIF), and remedies. Heteroscedasticity: Structural causes; consequences on inference; diagnostic tests (Breusch-Pagan, White tests); remedies - White's Heteroscedasticity, Robust Standard Errors and Weighted Least Squares (WLS). Autocorrelation: Time-series error structures; structural consequences; diagnostics (Durbin-Watson, Breusch-Godfrey tests). Generalized Least Squares (GLS): Aitken's generalization of the Gauss-Markov Theorem for non-spherical errors.	12-15
III	Micro-Econometrics and Qualitative Dependent Variables Exogenous Dummy Variables: Interpretation of intercept and interaction dummies; structural break analysis - the Dummy Variable alternative to the Chow Test; Piece-wise linear regression. Binary Choice Models: The Linear Probability Model (LPM) and its structural flaws; Foundations of Logit and Probit Models - latent variable frameworks (Maximum Likelihood Estimation mechanics).	12-15
IV	Non-Linear Forms, Maximum Likelihood, and Advanced Hypothesis Testing Functional Form Specifications: Conversion of non-linear forms (log-log, log-lin, lin-log, polynomial); Testing linear vs. log functional forms (Maddala/PE test). Advanced Estimation Theory: Maximum Likelihood Estimation (MLE) properties; The Cramer-Rao Lower Bound (Minimum Variance Bound). Likelihood Ratio (LR), Wald, and Lagrange Multiplier (LM) Tests under Restricted Least Squares frameworks.	10-12
V	Dynamic Frameworks and Simultaneous Equation Systems Lagged Variables: Distributed-Lag Models; Structural failures of OLS under lagged dependent variables; Expectation architectures (Koyck Transformation, Partial Adjustment, and Adaptive Expectations); Almon's Polynomial Lag approach. Simultaneous Equation Models (SEM): Structural vs. Reduced-Form vs. Final-Form equations; Simultaneous equation bias and the inconsistency of OLS.	12-15
Total Suggested Lectures		60 (For 4 Credit Course)

C.6 Prescribed Textbooks

1. Gujarati, D. N., Porter, D. C., & Gunasekar, S. (2022). *Basic econometrics* (6th Indian ed.). McGraw-Hill Education.
2. Wooldridge, J. M. (2020). *Introductory econometrics: A modern approach* (7th ed.). Cengage Learning.
3. Koutsoyiannis, A. (2003). *Theory of econometrics* (2nd ed.). Palgrave Macmillan.
4. Greene, W. H. (2018). *Econometric analysis* (8th ed.). Pearson.
5. गुप्ता, एस. पी. (2020). *अर्थमिति के सिद्धान्त* (Principles of Econometrics). साहित्य भवन पब्लिकेशन्स.
6. मिश्रा, एस. के., एवं पुरी, वी. के. (2021). *अर्थमिति एवं आर्थिक विश्लेषण*. हिमालय पब्लिशिंग हाउस.

C.7 Reference Books & Readings

7. Maddala, G. S., & Lahiri, K. (2009). *Introduction to econometrics* (4th ed.). Wiley.
8. Ramanathan, R. (2002). *Introductory econometrics with applications* (5th ed.). South-Western College Publishing.
9. Johnston, J., & DiNardo, J. (1997). *Econometric methods* (4th ed.). McGraw-Hill.

C.8 Suggested E-Resources / Digital Repositories

- SWAYAM / NPTEL: https://onlinecourses.nptel.ac.in/e-learning/preview/noc21_mg42
- e-PG Pathshala: <https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=NEp/xikgBgNtfA+sgFQAcaA==>
- Shodhganga / Shodhgangotri — for research thesis reference
- NDL India (National Digital Library): ndl.gov.in

C.9 Assessment Pattern & Question Paper Design

The End-Semester shall be conducted as per the following question paper design:

- Section A: Short Answer Questions (10×2 marks = 20 marks) — Covering all units (mandatory)
- Section B: Medium Answer Questions (4×5 marks = 20 marks) — Attempt any 4 out of 6
- Section C: Long Answer / Essay Questions (3×10 marks = 30 marks) — Attempt 3 out of 5.

Internal Assessment (30 marks) breakdown:

- Written Test(s): 20 marks
- Seminar / Assignment / Project: 05 marks
- Attendance & Class Participation: 05 marks

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C.1 Paper Identification

PAPER PROFILE	
Paper Code	MAECO-CC204
Title of the Paper	Core Course VIII: Research Methodology
Programme / Subject	MA — Economics
Semester	Semester II
Nature of Course	Core Course (CC)
L – T – P	3 – 1 – 0
Credits	4
Maximum Marks	100 (ESE: 70 + Internal Assessment: 30)
Duration of Examination	3 Hours

C.2 Marks Distribution

Component	Paper I	IA	Total (ESE+IA/ESE+PRAC)
End Semester Examination	70	—	70
Internal Assessment	—	30	30
Maximum Marks	70	30	100
Passing Marks	32	13	45 (45%)

Note: Internal Assessment shall be conducted on the basis of attendance, class tests, seminars, assignments, and viva voce as provided in the regulation.

C.3 Course Objectives (COs)

CO No.	Course Objectives
CO 1	To develop a comprehensive understanding of research concepts, methodologies, and scientific approaches used in economics and social science research through experiential and laboratory-based learning.
CO 2	To enable students to identify research problems, formulate research questions and hypotheses, and design appropriate research frameworks for empirical investigation.
CO 3	To provide hands-on training in primary and secondary data collection methods, including surveys, interviews, questionnaires, observation, and focus group discussions.
CO 4	To develop practical skills in data coding, cleaning, tabulation, analysis, and interpretation using statistical software and digital research tools.
CO 5	To strengthen students' ability to apply qualitative and quantitative research techniques for addressing real-world economic, social, and policy issues.
CO 6	To enhance research communication skills through the preparation of research proposals, reports, presentations, and policy-oriented documents following ethical and academic standards.
CO 7	To promote critical thinking, teamwork, problem-solving abilities, academic integrity, and independent research competence and experiential learning activities.

C.4 Course Learning Outcomes (CLOs)

CLO No.	Course Learning Outcome
CLO 1	Upon successful completion of the course, students will be able to explain the principles, methodologies, and ethical foundations of scientific research and apply them in designing research studies.
CLO 2	Students will be able to design research projects by formulating research problems, objectives, hypotheses, and appropriate research methodologies for empirical investigation.
CLO 3	Students will be able to apply primary and secondary data collection techniques through field-based and laboratory-based exercises, including surveys, interviews, questionnaires, and observational methods.
CLO 4	Students will be able to analyse qualitative and quantitative data using statistical software, analytical tools, and digital technologies to generate meaningful research findings.
CLO 5	Students will be able to evaluate research evidence by applying appropriate analytical techniques, interpreting results, and deriving logical conclusions and policy implications.
CLO 6	Students will be able to conduct collaborative and independent research projects involving data collection, analysis, report writing, presentation, and dissemination of findings in professional and academic formats.
CLO 7	Students will be able to demonstrate professional competence, ethical research practices, teamwork, critical thinking, and problem-solving skills through experiential learning and project-based research activities.

C.5 Syllabus — Unit-wise Breakdown

Course Name: Research Methodology (MAECO-CC204)		
Unit	Content	Suggested Lectures hours
I	Research Methodology in Indian Tradition: Tantra Yuktis- Definitions and Derivations, History, Components and its Functions. Tantra Yuktis in Kautilya's Arthashastra (32 Yuktis), Yuktis for Content Creation, Structure the Text, Refining Language	10-12
II	Formulating the Research problems and questions which emerge with the help of examples; Critical Review of Literature on the Research to be conducted: Gaps observed in the past research; Research Design: Qualitative, Quantitative, Macro Study, Case Study, Ethnographic Study; Empirical Research, etc.	10-12
III	Data Collection: Sources of Secondary Data, Steps involved in collection of Primary Data -Sampling design, Questionnaire, Interview Method, Observation Method, Focus Group Discussion, etc. Pilot Survey and Modification of Questionnaire if necessary. Data Entry and Cleaning; Coding, Tabulation – preparation of file templates containing variables	12-15

IV	Analysis of Data through appropriate Statistical tools and Softwares (STATA/SPSS); Interpretation of results and systematic presentation while preparing research report; Presentation of Qualitative data.	12-14
V	Report Writing, Components of Report Writing, Project Report vs Academic Writings, Major Conclusions and Policy issues to be addressed to relevant stakeholders; Preparation of Bibliography and Annexures - Plagiarism detection methods – Referencing Methods.	10-12
Total Suggested Lectures		60 (For 4 Credit Course)

C.6 Prescribed Textbooks

1. Chakrabarti, D. K. (2015). *India: A historical introduction*. Oxford University Press.
2. Chattopadhyaya, D. (1991). *History of science and technology in ancient India: The beginnings*. Firma KLM.
3. Kothari, C. R., & Garg, G. (2019). *Research methodology: Methods and techniques* (4th ed.). New Age International.
4. Kumar, R. (2023). *Research methodology: A step-by-step guide for beginners* (6th ed.). Sage Publications.
5. कोठारी, सी. आर. (2019). शोध पद्धति: विधियाँ एवं तकनीकें (हिन्दी संस्करण). न्यू एज इंटरनेशनल पब्लिशर्स.
6. श्रीवास्तव, ओ. एस. (2018). अनुसंधान पद्धति एवं डेटा विश्लेषण. शारदा पुस्तक भवन.

C.7 Reference Books & Readings

7. Pandey, V. C. (2010). *Kautilya Arthashastra and the science of governance*. Concept Publishing.
8. Punch, K. F. (2014). *Introduction to social research: Quantitative and qualitative approaches* (3rd ed.). Sage Publications.

C.8 Suggested E-Resources / Digital Repositories

- SWAYAM / NPTEL: https://onlinecourses.swayam2.ac.in/e-learning/preview/imb25_mgl14
- e-PG Pathshala: <https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=NEp/xikgBgNtfA+sgFQAca==>
- Shodhganga / Shodhgangotri — for research thesis reference
- NDL India (National Digital Library): ndl.gov.in

C.9 Assessment Pattern & Question Paper Design

The End-Semester shall be conducted as per the following question paper design:

- Section A: Short Answer Questions (10 × 2 marks = 20 marks) — Covering all units (mandatory)
- Section B: Medium Answer Questions (4 × 5 marks = 20 marks) — Attempt any 4 out of 6
- Section C: Long Answer / Essay Questions (3 × 10 marks = 30 marks) — Attempt 3 out of 5.

Internal Assessment (30 marks) breakdown:

- Written Test(s): 20 marks
- Seminar / Assignment / Project: 05 marks
- Attendance & Class Participation: 05 marks

C.1 Paper Identification

PAPER PROFILE	
Paper Code	MAECO-GE205
Title of the Paper	Generic Elective III: Indian Economic Development and Policy
Programme / Subject	MA — Economics
Semester	Semester II
Nature of Course	Generic Elective (GE)
L – T – P	3 – 1 – 0
Credits	4
Maximum Marks	100 (ESE: 70 + Internal Assessment: 30)
Duration of Examination	3 Hours

C.2 Marks Distribution

Component	Paper I	IA	Total (ESE+IA/ESE+PRAC)
End Semester Examination	70	—	70
Internal Assessment	—	30	30
Maximum Marks	70	30	100
Passing Marks	32	13	45 (45%)

Note: Internal Assessment shall be conducted on the basis of attendance, class tests, seminars, assignments, and viva voce as provided in the regulation.

C.3 Course Objectives (COs)

CO No.	Course Objectives
CO 1	To develop a comprehensive understanding of the evolution, structure, and transformation of the Indian economy from independence to the contemporary period.
CO 2	To examine the role of economic planning, policy reforms, and institutional changes in shaping India's growth and development trajectory.
CO 3	To analyse the performance and interrelationships of the agricultural, industrial, and service sectors in the process of economic development.
CO 4	To understand the implications of liberalization, privatization, globalization, and other economic reforms on growth, employment, productivity, and social welfare.
CO 5	To evaluate public policies related to taxation, public finance, banking, trade, investment, infrastructure, and sustainable development.
CO 6	To assess major socio-economic challenges such as poverty, inequality, unemployment, regional imbalances, environmental sustainability, and inclusive growth in India.
CO 7	To develop analytical, research, and policy evaluation skills for interpreting economic data, assessing development outcomes, and formulating evidence-based policy recommendations.

C.4 Course Learning Outcomes (CLOs)

CLO No.	Course Learning Outcome
CLO 1	Upon completion, students will be able to explain the historical evolution, structural characteristics, and major phases of development of the Indian economy, including planning, economic reforms, and globalization.
CLO 2	Students will be able to analyse the impact of economic planning, public policies, and institutional reforms on economic growth, structural transformation, and social development in India.
CLO 3	Students will be able to evaluate the performance and developmental role of the agricultural, industrial, and service sectors in the Indian economy using relevant economic indicators and empirical evidence.
CLO 4	Students will be able to apply economic concepts and analytical tools to interpret key macroeconomic and developmental indicators such as GDP, employment, poverty, inequality, inflation, and human development.
CLO 5	Students will be able to analyse policy reforms relating to taxation, public finance, banking, trade, foreign investment, infrastructure, and their implications for economic efficiency and welfare.
CLO 6	Students will be able to evaluate contemporary development challenges including unemployment, regional disparities, agrarian distress, environmental sustainability, social inclusion, and achievement of sustainable development goals.
CLO 7	Students will be able to conduct policy-oriented and empirical research on issues related to Indian economic development by utilizing economic data, case studies, and analytical frameworks to formulate evidence-based recommendations.

C.5 Syllabus — Unit-wise Breakdown

Course Name: Indian Economic Development and Policy (MAECO-GE205)		
Unit	Content	Suggested Lectures hours
I	Development Phases and Indian Economy The Colonial Legacy, State of the economy at independence; Policy of planned development, growth and structural change till the eighties; evolution of controls and obstacles to fast growth, new economic policy; performance of the economy since 1991; major aspects of transformation – recent developments.	12–15
II	Agricultural and Rural Sector Review of agricultural growth, land reforms, agricultural research and green revolution; Policy initiatives for agricultural sectors, diversification and exports of Agri products, impact of liberalisation and WTO on investment in agriculture, irrigation policy, food security, agrarian distress, agricultural subsidies	12–15
III	Industrial Sectors The growth and maturing of Indian industry since liberalisation,	10–12

	productivity growth and rise in competitiveness of exports of industrial products; growth of service industry in India and I.T. sector; Policy regarding public enterprises – disinvestment and privatisation, Impact of WTO and trade liberalisation	
IV	Services and Infrastructure Sector The growth and dominance of services sector in India; Sub sectors growth; regional dimension; State of infrastructure and reforms, restructuring, pricing and regulation; Promoting investment in infrastructure, public – private partnership (PPP); Sectoral Issues –energy, transport, telecom, urban infrastructure	10–12
V	Social Development Human development indicators: review of change since early fifties, wide regional variations, measurement of poverty and inequality, extent of reduction in poverty; Demographic transition; Health services and health policy; education policy; financing of health and education; Employment and unemployment trends; employment guarantee scheme; Environmental protection and Sustainable Development Goals (SDGs)	12–15
Total Suggested Lectures		60 (For 4 Credit Course)

C.6 Prescribed Textbooks

1. Ahluwalia, I. J., & Little, I. M. D. (Eds.). (1998). *India's economic reforms and development: Essays for Manmohan Singh*. Oxford University Press.
2. Basu, K. (2022). *An economist in the real world: The art of policymaking in India* (Updated ed.). MIT Press.
3. Panagariya, A. (2008). *India: The emerging giant*. Oxford University Press.
4. Ramesh Singh. (2025). *Indian economy* (17th ed.). McGraw Hill Education.
5. दत्त, रुद्र, एवं सुंदरम, के. पी. एम. (2024). भारतीय अर्थव्यवस्था. एस. चाँद एंड कंपनी लिमिटेड
6. कपिला, उमा (सम्पा.). (2024). भारतीय अर्थव्यवस्था का विकास. एकेडमिक फाउंडेशन.

C.7 Reference Books & Readings

7. Dreze, J., & Sen, A. (2013). *An uncertain glory: India and its contradictions*. Princeton University Press.
8. Jalan, B. (Ed.). (2004). *The Indian economy: Problems and prospects*. Penguin Books India.
9. Kapila, U. (Ed.). (2024). *Indian economy since independence* (36th ed.). Academic Foundation.
10. Nayyar, D. (2019). *Resurgent Asia: Diversity in development*. Oxford University Press.

C.8 Suggested E-Resources / Digital Repositories

- SWAYAM / NPTEL: https://onlinecourses.swayam2.ac.in/e-learning/preview/imb25_mg93
- e-PG Pathshala: <https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=NEP/xikgBgNtfA+sgFQAca==>
- Shodhganga / Shodhgangotri — for research thesis reference

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- NDL India (National Digital Library): ndl.gov.in

C.9 Assessment Pattern & Question Paper Design

The End-Semester shall be conducted as per the following question paper design:

- Section A: Short Answer Questions (10×2 marks = 20 marks) Covering all units (mandatory)
- Section B: Medium Answer Questions (4×5 marks = 20 marks) Attempt any 4 out of 6
- Section C: Long Answer / Essay Questions (3×10 marks = 30 marks) Attempt 3 out of 5.

Internal Assessment (30 marks) breakdown:

- Written Test(s): 20 marks
- Seminar / Assignment / Project: 05 marks
- Attendance & Class Participation: 05 marks

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C.1 Paper Identification

PAPER PROFILE	
Paper Code	MAECO-GE206
Title of the Paper	Generic Elective IV: Population Theory and Demographic Analysis
Programme / Subject	MA — Economics
Semester	Semester II
Nature of Course	Generic Elective (GE)
L – T – P	3 – 1 – 0
Credits	4
Maximum Marks	100 (ESE: 70 + Internal Assessment: 30)
Duration of Examination	3 Hours

C.2 Marks Distribution

Component	Paper I	IA	Total (ESE+IA/ESE+PRAC)
End Semester Examination	70	—	70
Internal Assessment	—	30	30
Maximum Marks	70	30	100
Passing Marks	32	13	45 (45%)

Note: Internal Assessment shall be conducted on the basis of attendance, class tests, seminars, assignments, and viva voce as provided in the regulation.

C.3 Course Objectives (COs)

CO No.	Course Objectives
CO 1	To develop a comprehensive understanding of population theories, demographic concepts, and population dynamics in national and global contexts.
CO 2	To examine the determinants and patterns of fertility, mortality, migration, and population growth and their implications for economic and social development.
CO 3	To analyse demographic indicators, population structures, and trends using quantitative and analytical tools.
CO 4	To understand the interrelationships between population change, human development, labour markets, urbanization, and environmental sustainability.
CO 5	To evaluate population policies, family welfare programmes, reproductive health initiatives, and demographic transition processes.
CO 6	To assess contemporary demographic challenges such as ageing populations, migration, population pressure, gender imbalances, and regional disparities.
CO 7	To develop research, analytical, and policy evaluation skills for interpreting demographic data and addressing population-related issues in planning and development.

C.4 Course Learning Outcomes (CLOs)

CLO No.	Course Learning Outcome
CLO 1	Upon completion, students will be able to explain the major theories of population and demographic transition and their relevance to population growth, development, and resource utilization.
CLO 2	Students will be able to analyse demographic processes such as fertility, mortality, migration, nuptiality, and population growth using demographic concepts and indicators.
CLO 3	Students will be able to apply demographic tools and techniques to measure population characteristics, construct demographic indicators, and interpret population trends.
CLO 4	Students will be able to evaluate the relationship between population dynamics and socio-economic factors such as employment, poverty, health, education, urbanization, and environmental sustainability.
CLO 5	Students will be able to analyse population policies, family planning programmes, reproductive health initiatives, and demographic interventions in the context of development planning.
CLO 6	Students will be able to evaluate contemporary demographic issues including ageing, migration, gender disparities, population distribution, and human development from national and global perspectives.
CLO 7	Students will be able to conduct demographic and population-based research using census data, surveys, and statistical techniques to support evidence-based policy formulation and development planning.

C.5 Syllabus — Unit-wise Breakdown

Course Name: Population Theory and Demographic Analysis (MAECO-GE206)		
Unit	Content	Suggested Lectures hours
I	Introduction to Demography Historical background of Population Studies in India, Nature and Scope and Importance of population Studies, Relation of population studies with other disciplines, Basic Demographic Concepts.	12–15
II	Theories of Population Malthusian and Neo-Malthusian, Optimum theory; Theory of Demographic Transition, Biological Theories and Sociological Theories of Population, Economic Theories of fertility.	10–12
III	Theories of Migration: Ravenstein, Lee's theory, Michal Todaro, Migration in Bihar and its economic and non-economic effects, Gender and Migration.	10–12
IV	Methods of Demographic Analysis Fertility and Nuptiality, Mortality, Morbidity, Life table, complete and abridged and their construction, Population Pyramid, Demographic Dividend, Population Projection.	12–15

V	Population and Economic Development, Population as a resource and Population pressure on the resource, Population and Environment, Urbanization, Unemployment, Population Ageing, Population Policy of India, Sources of demographic data, World Population Conferences.	12-15
Total Suggested Lectures		60 (For 4 Credit Course)

C.6 Prescribed Textbooks

1. Weeks, J. R. (2020). Population: An introduction to concepts and issues (13th ed.). Cengage Learning.
2. Misra, R., Mishra, S., & Behera, D. K. (2021). Demography and population studies: Theory, techniques and policy. PHI Learning.
3. Bhende, A. A., & Kanitkar, T. (2010). Principles of population studies (3rd ed.). Himalaya Publishing House.
4. Preston, S. H., Heuveline, P., & Guillot, M. (2001). Demography: Measuring and modeling population processes. Blackwell Publishers.
5. भेंडे, आशा ए., एवं कानितकर, तारा. (2012). जनसंख्या अध्ययन के सिद्धांत (हिन्दी संस्करण). हिमालय पब्लिशिंग हाउस.
6. अग्रवाल, ए. एन. (2020). जनसंख्या अध्ययन एवं विकास. विकास पब्लिशिंग हाउस.

C.7 Reference Books & Readings

7. Shryock, H. S., Siegel, J. S., & Associates. (2013). The methods and materials of demography. Emerald Publishing.
8. Bogue, D. J. (1969). Principles of demography. John Wiley & Sons.
9. Newell, C. (1988). Methods and models in demography. Belhaven Press.
10. Premi, M. K. (2004). Social demography. Rawat Publications.

C.8 Suggested E-Resources / Digital Repositories

- SWAYAM / NPTEL - <https://nptel.ac.in/courses/109106058>
- e-PG Pathshala: <https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=NEp/xikgBgNtfA+sgFQAca==>
- Shodhganga / Shodhgangotri — for research thesis reference
- NDL India (National Digital Library): ndl.gov.in

C.9 Assessment Pattern & Question Paper Design

The End-Semester shall be conducted as per the following question paper design:

- Section A: Short Answer Questions (10 × 2 marks = 20 marks) Covering all units (mandatory)
- Section B: Medium Answer Questions (4 × 5 marks = 20 marks) Attempt any 4 out of 6
- Section C: Long Answer / Essay Questions (3 × 10 marks = 30 marks) Attempt 3 out of 5.

Internal Assessment (30 marks) breakdown:

- Written Test(s): 20 marks
- Seminar / Assignment / Project: 05 marks
- Attendance & Class Participation: 05 marks

Note: Generic/Open Elective–I (MAECO-GE101) and II (MAECO-GE102) courses in Semester- I and Generic/Open Elective–III (MAECO-GE201) and IV (MAECO-GE202) courses in Semester- II of 2 Year Postgraduate Programme may be offered by an institution based on student demand, academic interest, and the availability of qualified faculty members. These courses shall be open to students of the concerned discipline as well as students from other disciplines, with the objective of promoting multidisciplinary and interdisciplinary learning in accordance with the principles of the National Education Policy (NEP), 2020.

For fulfilment of the programme requirements, a student shall be required to successfully complete any one of the Generic Elective courses offered during the semester. The institution may decide to offer either or both of the Generic Elective courses, subject to academic feasibility, availability of faculty expertise, and student enrolment.

D**PART D — GENERAL REGULATIONS & PROVISIONS****D.1 Attendance & Eligibility**

- A student must have a minimum of 75% attendance in each paper to be eligible to appear in the Semester / Annual Examination.
- Condonation of attendance deficiency shall be governed by the Regulation.
- A student detained due to shortage of attendance may appear to the examinations of same semester in the next academic session subject to payment of prescribed fees.

D.2 Examination & Promotion Rules

- A student is required to clear **at least** 60% (4 out of 6) papers of a particular Semester before being promoted to the succeeding Semester.
- Back / Ex-Student candidates shall be governed by the rules in force at the time of their original admission unless otherwise specifically notified.
- A candidate who fails in one or more papers shall be required to appear only in the failed paper(s) (Carry Forward System) in subsequent examinations of the same Semester.
- A candidate is required to clear all his papers within a maximum of **Five Years of duration** to qualify for the degree.

D.3 Grading System (CBCS)

Letter Grade	Grade Point	Performance Description	Remarks
O	10	Outstanding	Pass
A+	9	Excellent	Pass
A	8	Very Good	Pass
B+	7	Good	Pass
B	6	Above Average	Pass
C	5	Average	Pass
P	4	Pass	Pass
F	0	Fail	Fail
Ab/M	0	Absent/Malpractice	Fail / Reappear

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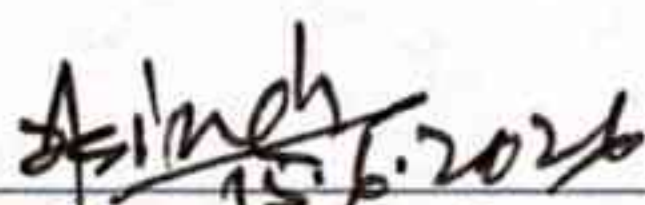
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E**PART E — ABBREVIATIONS & AUTHENTICATION****E.1 List of Abbreviations**

Abbr.	Expansion	Abbr.	Expansion
CC	Core Course	DSE	Discipline Specific Elective
GE	Generic Elective	OE	Open Elective
AEC	Ability Enhancement Course	VAC	Value Added Course
SEC	Skill Enhancement Course	IKS	Indian Knowledge System
L	Lecture (hours per week)	T	Tutorial (hours per week)
P	Practical (hours per week)	IA	Internal Assessment
CCA	Continuous & Comprehensive Assess.	CLO	Course Learning Outcome
PLO	Programme Learning Outcome	GA	Graduate Attribute
NHEQF	National HE Qualifications Framework	PROJ	Project / Dissertation

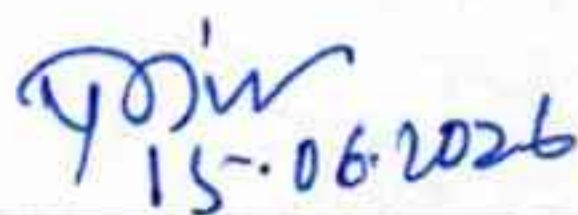
E.2 Authentication


15.06.2026

Dr. Avni Ranjan Singh

Dept of Economics, C M College
L N Mithila University, Darbhanga

Date: 15.06.2026


15.06.2026

Dr. Prantarati Bhanjan

University Dept of Economics,
L N Mithila University, Darbhanga

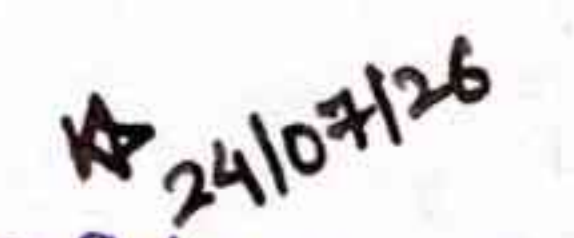
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15/06/26

Dr. Md Absar Alam

Dept of Economics, C M College
L N Mithila University, Darbhanga

Date: 15/06/26


24/07/26
(Kalpana Srivastava)
Officer-On-Special Duty (Judl.)
