

**SUBJECT: ECONOMICS**

**SEMESTER: ONE**

**COURSE NAME: INTRODUCTORY MICROECONOMICS [MAJOR]**

**COURSE CODE: UECOMAJ11001**

**FULL MARKS: 75**

**Module-I: Demand and Supply: Determination of Market Price [9 hrs]**

Determinants of individual demand and supply; Law of Demand and Law of Supply; demand and supply curve, market versus individual demand and supply, and shifts in the demand and supply curve. The concept of elasticity of demand, point and arc elasticity, cross-price elasticity and, income elasticity of demand, elasticity of supply. Consumer Surplus and Producer Surplus; Elementary theory of market price: Determination of equilibrium price in a competitive market

**Module-II: Consumer Behaviour [5 hrs]**

Cardinal utility theory: Law of Diminishing Marginal Utility, derivation of Marshallian demand curve. Ordinal utility theory: Indifference curves and their properties, budget line, Consumer's equilibrium.

**Module-III: Producer Behaviour [8 hrs]**

The concepts of Total Revenue, Marginal Revenue and Average Revenue, Production function, the law of variable proportion, fixed co-efficient production function, returns to a factor, returns to scale, iso-quant and its properties, and iso-cost line—the marginal rate of technical substitution, equilibrium of the producer.

**Module-IV: Theory Cost [5 hrs]**

Various concepts of Cost, Fixed and Variable Costs, Average and Marginal Costs, derivation of short-run cost, long-run cost, the shape of long-run average cost, Economies, and Dis-economies of Scale.

**Module-V: Linear Algebra and Applications in Microeconomics [8 hrs]**

Ingredients of a Mathematical Model, Real Number System, Concepts of Sets, Relations, Functions, Types of Functions, functions of Two or More Independent Variables, Simultaneous Equations. Application of elementary algebra in Microeconomics

**Module-VI: Basic Calculus and Applications in Microeconomics [10 hrs]**

Derivative of a Function, Rules of Differentiation, Partial and Total Differentiation, Euler's Theorem. Application in Economics: Demand Function, Elasticity of Demand, Marginal Revenue, Marginal Utility, Marginal Cost, Slope and Curvature of Indifference Curve, Point of Inflexion, Returns to Scale, Homogeneous Functions and their Properties, Cobb-Douglas Production Function and their Properties. Applications of elementary calculus in Microeconomics.

**Tutorial Classes: [15 hrs]**

Tutorial classes are meant to clarify better the contents of the course. Such classes are meant to promote teacher-student academic interactions and help to build a student's confidence and self-esteem.

**Continuing Evaluation:**

The course instructor will finalise the modalities of the continuing evaluation. A few suggestions for continuing evaluation are (a) written examination, (b) take-home assignment, and (c) presentation on the topic suggested by the course instructor.

**Suggested Readings:**

Acemoglu, D., Laibson, D. and List, J.A. 2019. Microeconomics (1e), Pearson.

Gravelle, H. and Rees, R. 2006. Microeconomics, Pearson

Henderson, J.M. and Quandt, R.E. 1980. Microeconomic Theory, McGraw Hill.

Hoy, M., Livernois, J., McKenna, C., Rees, R. and Stengos, T. 2022. Mathematics for Economics, The MIT Press.

Koutsoyiannis, A. 1979. Microeconomic Theory, Palgrave Macmillan

Mankiw, N. Gregory 2003. Economics: Principles and Applications, India edition by South Western.

Pindyck, R.S. and Rubinfeld, D.L. 2018 Microeconomics, Pearson Education Asia.

Salvatore, D. 2003. Microeconomics: Theory and Applications, Oxford University Press.

Varian H.R. 2019. Intermediate Microeconomics: A Modern Approach, W.W. Norton & Company.

Chiang, A. C. and Wainwright K. 2005 Fundamental Methods of Mathematical Economics, McGraw Hill (New Edition).

**SUBJECT: ECONOMICS**

**SEMESTER: TWO**

**COURSE NAME: BASIC STATISTICS [MAJOR]**

**COURSE CODE: UECOMAJ12002**

**FULL MARKS: 75**

**Module-I: Collection of Data, Classification & Tabulation: [8 hrs]**

Meaning of Statistics, Variable and Attribute, Primary and Secondary Data, Population and Sample, Complete Enumeration (or census) and Sample Survey, Classification, Tabulation.

**Module II: Frequency Distribution and Representation of Data [5 hrs]**

Simple series and frequency distribution, concepts associated with grouped frequency distribution, Construction of frequency distribution, cumulative frequency distribution, diagrammatic representation of frequency distributions, and frequency Curve.

**Module III: Measures of Central Tendency [8 hrs]**

Mean (Arithmetic Mean, Geometric Mean, and Harmonic Mean) and their properties, advantages, and disadvantages; Relation among A.M., G.M., and H.M; Median and Calculation of Median; Mode, Calculation of Mode, Relation between Mean, Median, and Mode, Quartile, Deciles, and Percentile.

**Module IV: Measures of Dispersion [9 hrs]**

Meaning and Usefulness of Measures of Dispersion, Quartile Deviation, Mean Deviation, Standard Deviation, Properties and Calculation of S.D., Relation between S.D. and other measures, Lorenz Curve, and Construction of Lorenz Curve.

**Module-V: Moments, Skewness, and Kurtosis [5 hrs]**

Moments, Skewness and Kurtosis, Central and non-central moments, different measures of skewness and Kurtosis

**Module VI: Correlation and Regression [10 hrs]**

Definitions, Bivariate data, Bivariate frequency distribution, Scatter Diagram, Covariance, the measure of association, Coefficient of Simple Correlation, Properties, and the calculation method. Concept of Rank correlation, Spearman's Rank Correlation, Measure of influence, Simple Linear Regression, properties of linear regression, Least Squares and Normal Equations, and determination of regression coefficient.

**Tutorial Classes: [15 hrs]**

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**Continuing Evaluation:**

The course instructor will finalize the modalities of the continuing evaluation. A few suggestions for continuing evaluation are (a) written examination, (b) take-home assignment, and (c) presentation on the topic suggested by the course instructor.

**Suggested Readings**

Giri, P.K. and Banerjee, J. 2022. Introduction to Statistics Including Statistical Practical, Academic Publishers

Gun, A.M., Gupta, M.K. and Dasgupta, B 2013. Fundamentals of Statistics, Vol. I. World Press.

Gupta, S.C. 2018. Fundamentals of Statistics, Himalayan Publishing House

Gupta, S.P. 2021. Statistical Methods; Sultan Chand & Sons

Kapur, J.N. and Saxena H.C. 2010. Mathematical Statistics, Sultan Chand Publications

**SUBJECT: ECONOMICS**

**SEMESTER: ONE**

**COURSE NAME: TOURISM AND ENTREPRENEURSHIP [SEC]**

**COURSE CODE: UECOSEC11001**

**FULL MARKS: 75**

**Module 1: Introduction to Tourism [10 hrs.]**

Concepts of tourism, tourist, Forms of tourism – domestic tourism, outbound tourism and inbound tourism; Types of tourism: Eco-tourism, Village Tourism, Sustainable Tourism, Medical Tourism, Cultural Tourism, Adventure Tourism, Religious/Pilgrimage Tourism, Cultural/Heritage Tourism, Culinary Tourism, Sports Tourism, Mountain Tourism, Desert Tourism, and Beach Tourism. Tourism's positive and negative impact: Socio-cultural, economic, and environmental impact.

**Module 2: Tourism Organisations [10 hrs.]**

Tourist Organisations: National Tourist Organisation (NTO), functions of NTO, Indian Association of Tour Operators (IATO), Travel Agents Association of India (TAAI); State Tourism Organisations (STO): Role of STO in promoting tourism in the States of India, International Tourism Organisations: International Union of Official Travel Organisation (IUOTO), United Nations World Tourism Organisation (UNWTO); Role of Travel Agencies in Tourism, Functions of a Travel Agency, Travel Organisations: Travel Agent Association of India (TAAI)

**Module 3: Tourism Entrepreneurship [10 hrs.]**

Importance of entrepreneurship in tourism, Factors influencing entrepreneurship, Characteristics of entrepreneurship; Contributions of entrepreneur in development; Entrepreneurship in Tourism and Hospitality Industry: Event Management - Scope of Event Management five Cs of events - Key steps to successful events - Emerging areas of entrepreneurship in the tourism sector; Finance and entrepreneurship: source of capital – commercial banks, financial corporations' other sources of financial assistance - District Industries Centre.

**Module 4: Tourism Resources in West Bengal [15 hrs.]**

Role of West Bengal Tourism Development Corporation (WBTDC) in developing tourism in West Bengal. Important tourism sites in West Bengal: Kolkata, Sunderban, Gangasagar, Digha, Mukutmanipur, Santiniketan, Mayapur, Bishnupur, Murshidabad, Malda, Hills of Darjeeling & Kalimpong, Dooars of Jalpaiguri & Alipurduar, and Cooch Behar.

**II. PRACTICAL (NON-LAB)**

## **Module 5: Project**

Students will have to submit a project report as a part of their course on Tourism and Entrepreneurship. A few topics are suggested below, but students may take other topics relevant to the course in consultation with the course instructor.

- (a) Students may submit a field trip report on any destination from the visited place. Students must present their report identifying the objectives, method, and findings.
- (b) Students may collect data (secondary/primary) related to tourism and prepare a report on setting up a tourism business venture.
- (c) Students may collect data (secondary/primary) related to write a report on tourism and sustainable development.
- (d) Students may, using secondary data, compare various issues related to tourism in two or more regions.
- (e) Any other issues related to the course

The report should be an original work of the student and submitted both in hard and in MS Word. The size of the paper will be A4, and the font will be Times New Roman. The font size will be 12 with a line spacing of 1.5. There will be a cover page mentioning the title of the report, followed by a declaration of the candidate, content, list of tables, list of figures, abbreviation, chapters, annexure (if required), and references. The write-up should be at least 10000 (ten thousand) words.

## **Tutorial Classes: [15 hrs]**

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## **Continuing Evaluation:**

The course instructor will finalise the modalities of the continuing evaluation. A few suggestions for continuing evaluation are (a) written examination, (b) take-home assignment, and (c) presentation on the topic suggested by the course instructor.

## **Suggested Readings:**

Bhat, S.S. and Seth, P.N. 2003 An Introduction to Travel and Tourism, Penguin Book Ltd.

Bhatia, A.K. 2020. Introduction to Tourism, Sterling Publishers Pvt. Ltd

Dasgupta, Devashish 2011. Tourism Marketing, Pearson.

Dileep, M.R. 2020. Tourism: Concepts, Theory and Practice, Dreamtech Press.

Fletcher, J., Fyall, A. Gilbert, D., and Wanhill, S. 2018. *Tourism: Principles and Practice*, Pearson.

Kshitiz Sharma 2014. *Introduction to Tourism*, McGraw Hill Education (India) Private Limited.

Swain, S.K. and Mishra, J.M. 2011. *Tourism: Principles and Practices*, Oxford University Press

Walmsley, Andreas 2019. *Entrepreneurship in Tourism*, Routledge.

**SUBJECT: ECONOMICS**

**SEMESTER: TWO**

**COURSE NAME: BASIC COMPUTER APPLICATIONS IN ECONOMICS [SEC]**

**COURSE CODE: UECOSEC12002**

**FULL MARKS: 75**

**Module 1: Introduction to Computer [6 hrs]**

Essential Components of Computer, Characteristics, Capabilities, and Limitations of Computer. Storage fundamentals- Primary vs. Secondary, Data Storage and Retrieval Methods, Various Storage Devices.

**Module 2: Microsoft Word [6 hrs]**

Introduction to MS Word- Creating, Saving, and Opening documents in Word, editing a document, Find and Replace, Inserting, Deleting, and Moving text. Previewing, Printing, and Shrinking a document to fit on a page. Formatting Documents- Paragraph formats, Aligning text and paragraph, Borders and Shading, Headers, and Footers. Tables- Inserting, Filling, and formatting a table.

**Module 3: Microsoft PowerPoint [6 hrs]**

Creating presentations and templates in various colour schemes, working with different views and menus of PowerPoint, working with slides, Drawing and Inserting objects using Clip Art's pictures and charts: custom Animation, Slide transition effects, and other animation effects.

**Module 4: Working with Microsoft Excel [12 hrs]**

Spreadsheet basics, creating spreadsheets, entering data into spreadsheets, text, dates, cell formatting values, saving spreadsheets. Working with single and multiple spreadsheets- coping entries, renaming, moving, adding and deleting, and moving between spreadsheets. Previewing and printing spreadsheets.

**PRACTICAL (NON-LAB)**

**Module 5: Project on the Use of Mathematical and Statistical Functions in Spreadsheets**

Data Entry, Graphs and Charts, Various charts type (Line diagrams, Bar and Pie charts), Formatting grid lines and legends, Previewing, and Printing charts. Mathematical Functions (ABS, AGGREGATE, EXP, FACT, INT, LN, LOG, POWER, PRODUCT, QUOTIENT, ROUND, SQRT, SUBTOTAL, SUM), Statistical Functions (AVERAGE, STDEV, VAR, CORRELATION and Simple two variable regressions).

**Note: The Software version should be Microsoft Office 2016 or any later version.**



Using spreadsheet syntax, students will use open-source data to prepare charts and graphs and demonstrate their skills in estimating various mathematical and statistical values. The output should mention the steps in preparing the charts and graphs, and the estimate of mathematical and statistical values should mention the syntax used for its estimation.

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### **Continuing Evaluation:**

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### **Suggested Readings:**

Lambart, J. and Frye, C. 2015. Microsoft Office 2016 Step by Step, Microsoft Press.

Dubey, M. 2013. P C Packages, Kamal Prakashan, Indore

Goel, A. 2010. Computer Fundamentals, Pearson.

ITL Education Solutions Limited. 2011. *Introduction to Computer Science*, Pearson.

Mukhopadhyay, A. K. and Das, A. 2004. *Introduction to Information Technology and Its Business Application*, Kalimata Pustakalaya.

Rajaraman, V. 2014. Fundamental of Computer, Prentice Hall India Pvt. Limited, New Delhi.

Sah, Ash Narayan. 2012. Data Analysis using Microsoft Excel, Excel Books, New Delhi.

Sinha, P.K, and Sinha, P. 2004. Computer Fundamentals, 6th Edition, BPB Publications, New Delhi.

**SUBJECT: ECONOMICS**

**SEMESTER: ONE/TWO**

**COURSE NAME: ESSENTIALS OF ECONOMICS [MINOR]**

**COURSE CODE: UECOMIN10001**

**FULL MARKS: 75**

**Module I: Theory of Consumer Behaviour [8 hrs]**

Cardinal Utility-Total Utility (TU) and Marginal Utility (MU); Relationship between TU and MU; Law of Diminishing Marginal Utility; Law of Demand; Determinants of Demand; Relation between Law of Demand and Law of Diminishing Marginal Utility.

Indifference Curve Analysis- Definition and Characteristics of Indifference Curve; Marginal Rate of Substitution (MRS); Budget Line; Price Ratio; Consumer's Equilibrium.

Elasticity of Demand- Price elasticity of Demand, Cross price elasticity of Demand, and Income elasticity of Demand-Concepts only; Factors Determining Elasticity of Demand.

**Module II: Theory of Producer's Behaviour [7 hrs]**

Production Function- Definition of Production Function; Definition of Total Product (TP), Average Product (AP), and Marginal Product (MP); Derivation of AP and MP from TP Curve; Law of Variable Proportions.

Cost and Revenue- Fixed Cost and Variable Cost, Average Cost and Marginal Cost; Shape of Cost Curves; Relation between Average Cost and Marginal Cost; Definitions of Total Revenue (TR), Average Revenue (AR) and Marginal Revenue (MR) and relationship among AR, MR and Price Elasticity of Demand.

**Module III: Market Morphology [8 hrs]**

Perfect Competition-Characteristics of Perfect Competition; Short-run and Long-run Equilibrium of the Firm.

Monopoly: Characteristics; Price and Output Determination in Monopoly-short-run and long-run equilibrium; Price Discrimination-concept only; Perfect competition versus monopoly.

Oligopoly-Oligopoly and Duopoly markets-concepts only; non-collusive and collusive oligopoly, product differentiation-concepts only.

**Module IV: National Income Accounting [7 hrs]**

What is National Income? Circular flow of Income; Different Concepts of National Income-Distinction between GNP and NNP, GNP and GDP, NNP at factor cost and market price, National

income and personal income, nominal and real national income; Different Methods of Measuring National Income-Income Method, Value-added method and expenditure method; Difficulties of Measurement of National Income; Open and closed economy-concepts only; National income as a measure of welfare.

### **Module V: Inflation and Unemployment [8 hrs]**

Inflation: Concepts of Inflation, Deflation, and Stagflation; Different Types of Inflation-hyperinflations, galloping, walking and creeping; Causes of Inflation-Demand-pull and Cost-push Inflation and their distinction; Anti-Inflationary Measures; Trade-off between inflation and unemployment –the basic idea of the Phillips Curve.

### **Module VI: Money and Banking [7 hrs]**

Money-Concept, functions, measurement; theories of money supply determination; definition of money supply in the Indian context (M1, M2, M3, and M4).

Banking- Commercial Banks-Balance sheet and portfolio management; Credit creation; Central Banks- functions and instruments of monetary control.

### **Tutorial Classes: [15 hrs]**

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### **Suggested Readings**

Ahuja, H.L. 2010. Modern Economics, S. Chand and Co. Ltd. 44

Pindyck, R.S. and Rubinfeld, D.L. 2018. Microeconomics, Pearson Education Asia.

Stiglitz, J. E. and Walsh, C. E. 2007. Economics, W.W. Norton & Company, Inc., New York, International Student Edition, 4th Edition.

Mankiw, N. G. 2007. Economics: Principles and Applications, India edition by South Western, a part of Cengage Learning, Cengage Learning India Private Limited, 4th edition.

Samuelson P.A. and Nordhaus, W.D. 2019. Economics, McGraw-Hill.

Dornbusch, R., Fischer, S. and Starz, R. 2010. Macroeconomics, McGraw Hill, 11th edition.

Modigliani, F. J. F., Jones, F. J. Ferri, and M. G. 2009. Foundations of Financial Markets and Institutions, Pearson Education, 3rd edition.

Mishkin F. S. and Eakins, S. G. 2009. Financial Markets and Institutions, Pearson Education, 6th edition,

Bhole, L. M. and Mahukud, J. 2011. Financial Institutions and Markets, Tata McGraw Hill, 5th edition.

Khan, M. Y. 2011. Indian Financial System, Tata McGraw Hill, 7th edition

Nadar, E.N. 2013. Money and Banking, Prentice Hall India Learning Private Limited

Paul, R.R. 2018. Monetary Economics, Kalyani Publishers

Gupta, S.B. 2011. Monetary Economics-Institutions, Theory, and Policy

**SUBJECT: ECONOMICS**

**SEMESTER: ONE**

**COURSE NAME: MICROFINANCE AND FINANCIAL INCLUSION [MDC]**

**COURSE CODE:**

**FULL MARKS: 75**

**Module I:**

Microfinance as a tool for development, Evolution of microfinance in India, Microfinance products and services, Intermediation and Regulations of Microfinance, Microfinance, and Livelihood options.

**Module II:**

Microfinance models in India: SHGs, Grameen Model, ROSCA model or Chit Funds, Village Based Model, Intermediary Model, Co-operative Model, Community Banking Model; Differences Between SHG and JLG Model; Indian SHG: Problems and Issues, SHG-Bank Linkages Programmes in India.

**Module III:**

Financial Inclusion: Relevance for development, financial literacy and importance in financial inclusion, financial education and essential components of financial counselling, financial inclusion through microfinance

**Module IV:**

Financial inclusion and rural credit: rural credit – concept, need, characteristics and sources of rural credit, institutional and non-institutional rural credit – money lenders, cooperatives, Regional Rural Banks, Commercial Banks, NABARD.

**Module V:**

Financial Inclusions Schemes in India: Pradhan Mantri Jan Dhan Yojana (PMJDY), Atal Pension Yojana (APY), Pradhan Mantri Mudra Yojana (PMMY), Sukanya Samridhi Yojana (SSY), Pradhan Mantri Suraksha Yojana (PMSY); Financial inclusion programmes organized by RBI.

**Suggested Readings**

Bhaskaran, R. Microfinance - Perspectives and Operations, Macmillan Education

Bhatnagar, Amitabh. Rural Microfinance and Microenterprise- Informal Revolution, Concept Publishing Company, New Delhi.

Carol Realini. 2015. Financial Inclusion at the Bottom of the Pyramid, Friesen Press.

Chakrabarty K.C. 2011. "Financial Inclusion and Banks: Issues and Perspectives," RBI Bulletin

- Debadutta K. Panda. 2009. Understanding Microfinance, Wiley India
- Gangadharan, K. 2012. Financial Inclusion, and Inclusive Growth: Scope and Dimension, Reference Press
- Indian Institute of Banking & Finance, 2008. Micro-Finance Perspectives and Operations, Taxmann Publications.
- Ingrid Matthaus-Maier, J.D. Von Pischke (Editors) 2007. Microfinance Investment Funds: Leveraging Private Capital for Economic Growth and Poverty Reduction, Springer.
- Karmakar, K. G., Banerjee, G. D. and Mohapatra, N.P. 2011. Towards Financial Inclusion in India
- Khan, M.Y. 2019. Indian Financial System, Tata McGraw Hill Publishing Company Ltd., New Delhi.
- Marguerite S. Robinson 2001. The Microfinance Revolution, World Bank
- Mike Goldberg, Eric Palladini 2010. Managing Risk and Creating Value with Microfinance, World Bank Publications.
- Muhammad Yunus and Alan Jolis (contributor) 2008. Banker to the Poor: Micro-Lending and the Battle Against World Poverty, Public Affairs.
- Rana, O.C. and Raj, H. 2016. Microfinance, Himalaya Publishing House: New Delhi
- Sarkar, S. and Dhar, S.N. 2011. Microfinance: Concepts, Systems, Perceptions and Impact, Readworthy Publications, New Delhi
- Stuart Rutherford 2009. The Pledge: ASA, Peasant Politics, and Microfinance in the Development of Bangladesh, Oxford University Press.
- Teki, S. and Mishra, R.R 2012. Microfinance and Financial Inclusion. Academic Foundation.