



University of Rajasthan Jaipur

Syllabus for Multi-Disciplinary Course (MDC)

Subject/Discipline - Economics

(Three/ Four Year Under Graduate Programme)

Faculty of Arts/Science/Commerce/Social Science/Fine Arts

III, IV & V Semester

Examination

2024-25

Rj / Jau
Dy. Registrar
(Academic)
University of Rajasthan
JAIPUR

As per NEP-2020

Semester Wise Paper Titles with Details

University of Rajasthan

Subject/ Discipline: Economics									
S No	NHEQF Level	Semester	Credit	Type	Title	CREDITS			
						L	T	P	T
1	6	III	4	MDC	UG9102- MDC -63T-201: Economic Development and Environment	4	0	0	4
2	6	IV	4	MDC	UG9102-MDC-64T-202: Economic Survey	4	0	0	4
3	7	V	4	MDC	UG9102- MDC-75T-301: Introductory Economics	4	0	0	4

(Three/ Four Year Under Graduate Programme)

Duration of Examination	Maximum Marks (Midterm+ EoSem)	Minimum Marks (Midterm+EoSem)
Midterm -1 Hr	Midterm-20 Marks	Midterm -8 Marks
EoSem-3 Hrs	EoSem-80Marks	EoSem-32 Marks

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Semester III	UG9102- MDC -63T-201: Economic Development and Environment
Objective of the Course	This course aims to provide students with an understanding of the intricate relationship between environmental issues and economic development. It covers a market-based approach to environmental analysis, environmental valuation methods, and the principles of sustainable development, including the Sustainable Development Goals (SDGs), global warming, and climate change. The course will explore air and water pollution, land degradation, and the significance of social forestry. The course will also address economic issues like inflation, unemployment, poverty, and income inequality, focusing on their causes, impacts, and the effectiveness of government policies and measures in addressing these challenges.

Course Outcomes

1. CO1: The course will enable the students to analyse the relationship between environmental issues and economic development.
2. CO2: The students will understand the significance of the sustainable development, SDGs and critically evaluate the challenges posed by global warming and climate change.
3. CO3: The students will grasp the concepts and challenges of development, characteristics of underdevelopment, and assess development indicators such as GNP per capita, PQLI, and HDI.
4. CO4: The students will understand the concept of inflation, including its various types and underlying causes, and critically assess the strategies and methods used to combat inflation.

UG9102- MDC -63T-201: Economic Development and Environment

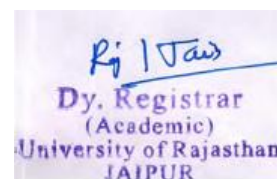
Unit- I

Issues relating to environment and economic development; Market based approach to environmental analysis; Environmental valuation methods, Sustainable development; SDGs; Global Warming and Climate Change **(15 Lectures)**

Unit- II

Air Pollution: Types of Pollutants and their Impact. Water Pollution: Concepts of BOD and COD, pH values, Fluoride; Fertilizer use. Land Degradation: Problem of Solid Waste Disposal and Contamination; Problem of Salinity and Water logging. Afforestation and Deforestation, Significance of Social Forestry. **(15 Lectures)**

Unit- III



Meaning and challenges of Development; Perpetuation of underdevelopment; Features of Underdevelopment; Factors in Development-Natural resource, agriculture, capital physical and human, technology, institution; Measures of Development- GNP per-capita, PQLI, HDI **(15 Lectures)**

Unit- IV

Concept of inflation; Types of inflation; Reasons of Inflation, Methods of combating Inflation.

Concept of Unemployment, different types of unemployment, Relation between inflation and unemployment, Causes of unemployment, Government policies and measures.

Poverty- Concept and Incidence of Poverty in India, Poverty estimates, Growth and Poverty, Strategy of Poverty Alleviation; Inequality-Income inequality in India: Magnitude and Nature, Growth and Inequality, Causes of income inequality, Government policies and measures. **(15 Lectures)**

Suggested Readings

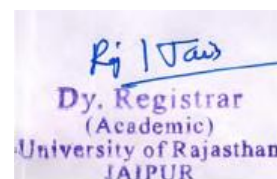
1. Debraj Ray, Development Economics, Oxford University Press, 1998.
2. Thirwall, A.P., Economic Development, Palgrave Macmillan,
3. Banerjee, A., Benabou, R., Mookerjee, D. (eds.) (2006). Understanding poverty. Oxford University Press.
4. Kolstad, C. (2012). Intermediate environmental economics. Oxford University

Semester-IV

Type	Paper Code and Nomenclature	Duration of Examination	Maximum Marks (Midterm+ EoSE)	Minimum Marks (Midterm+EoSE)
Theory	UG9102- ECO-64T :202 Economic Survey	1 Hrs-MT 3Hrs- EoSE	20 Marks- MT 80 Marks- EoSE	08 Marks-MT 32 Marks-EoSE

Semester IV	UG9102-MDC-64T-202: Economic Survey
Objective of the Course	The objective of this course is to equip students with an in-depth understanding of India's economic trends and policy frameworks by analyzing key sectors, including agriculture, industry, services, and infrastructure. It will explore fiscal policy and public finance, focusing on government revenues, expenditures, fiscal deficit, and debt management. The course also delves into monetary policy and inflation, with an emphasis on the Reserve Bank of India's stance and measures to control inflation. Additionally, it covers agricultural performance, policy initiatives, rural development challenges, and the dynamics of the industry, infrastructure, and services sectors.

Note: The paper **UG9102--ECO-64T (Economic Survey)** will be based on **latest** Economic Survey, Ministry of Finance, Government of India, New Delhi.



Course Outcome

1. CO1: Students will be able to analyze recent economic trends and growth rates, identifying the key sectors that drive the Indian economy.
2. CO1: Students will develop the ability to assess fiscal policies, including government revenues, expenditures, fiscal deficit, and debt management, as well as evaluate the Reserve Bank of India's monetary policy and its impact on inflation.
3. CO1: Students will gain a deep understanding of the performance of India's agricultural sector, policy initiatives, and the challenges in rural development, enabling them to propose solutions to enhance agricultural productivity and rural prosperity.
4. CO1: Students will be able to evaluate the performance of various industrial sectors, infrastructure development, and India's external trade, including balance of payments and food security strategies.

UG9102--ECO-64T-: 202 Economic Survey

Unit I

Overview of the Indian Economy: Analysis of recent economic trends, growth rates, and key sectors driving the economy.

Fiscal Policy and Public Finance: Examination of government revenues, expenditures, fiscal deficit, and debt management. (15 Lectures)

Unit II

Monetary Policy and Inflation: Study of the Reserve Bank of India's monetary policy stance, inflation trends, and measures to control inflation.

Agriculture and Rural Development: Analysis of agricultural performance, policy initiatives, and challenges in rural development. (15 Lectures)

Unit III

Industry and Infrastructure: Review of the performance of various industrial sectors, infrastructure development, and related policies.

Services Sector Performance: Financing Sources for Services Sector, Sector-wise Performance, Challenges and Opportunities (15 Lectures)

Unit IV

Foreign Trade: Evaluation of India's trade performance, Balance of Payments- composition, Equilibrium, current status

Agriculture and Food Management: agriculture production, performance and Promoting Crop Diversification, Social net for food security (15 Lectures)



Suggested readings:

1. **Economic Survey of India**, Ministry of Finance, Government of India
2. **Indian Economy: Performance and Policies**, Uma Kapila
3. **Public Finance in Theory and Practice**, Richard A. Musgrave and Peggy B. Musgrave
4. **Fiscal Policy in India: Issues and Challenges**, Amaresh Bagchi

Semester IV	UG9102-MDC-75T-301: Introductory Economics
Objective of the Course	The course is designed to expose the students to the basic principles of economic theory. It provides a foundational understanding of economics by covering key concepts like scarcity, choice, and opportunity cost. The course illustrates how economic concepts can be applied to analyze real life situations. It aims to familiarize students with key macroeconomic concepts, focusing on national income and financial sector

UG9102- MDC-75T-301: Introductory Economics

Course Outcomes

After completing this course, the students are expected to

CO1: Develop a basic understanding of theoretical concepts in economics

CO2: Exhibit a basic understanding of National Income and its measurement

CO3: Apply the concepts of price elasticity, cost and production in decision-making in economic life, both for businesses and individuals.

CO4: Enable understanding of economic policies and their global impacts.

Unit-I

Introduction to Economics: Definition, scope, and importance.

Types of Economic Systems: Market economy, mixed economy, and planned economy.

Scarcity and Choice: The central economic problem.

Production Possibility Frontier (PPF): Opportunity cost and trade-offs.

Demand and Supply Analysis: Law of demand, law of supply, determinants of demand and supply.

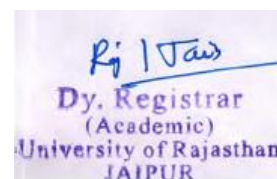
Unit-II

Elasticity: Price elasticity of demand and supply, income and cross elasticity.

Production Function: Short-run and long-run production, law of diminishing returns. Externalities in production.

Cost Concepts: Total, average, and marginal costs in the short and long run. Relation between average, and marginal costs, Economies and Diseconomies of Scale.

Unit-III



National Income – Concepts and Measurements (Income, expenditure and value-added method); Circular Flow of Income; GDP deflator; Real GDP vs Nominal GDP; Green GNP, GNP and economic welfare. Price Indices – WPI and CPI.

Unit-IV

Definitions and functions of money; meaning and functions of commercial banks and central bank; credit creation and its limitation, measures of money supply. Nonbanking Financial Institutions. Financial Sector Reforms;

Fiscal Policy and Monetary Policy. Fiscal Responsibility and Budget Management (FRBM) Act; GST, Recommendations of the latest Finance Commissions.

Suggested readings:

- 1.Ahuja, H.L. (2017). Advanced Economic theory, S.Chand and Company, New Delhi.
- 2.Rohert S. Pindyck and Daniel L. Rubinfeld: Microeconomics. Pearson Education Inc.
- 3.H.L. Ahuja, Macroeconomics: Theory and Policy, S. Chand, New Delhi.
- 4.N. Gregory Mankiw. Macroeconomics, Harvard University worth Publishers.
- 5.Richard T. Froyen. Macroeconomics: Theories and Policies, Pearson Education Asia.
- 6, S.B. Gupta, Monetary Economics: Institutions, Theory & Policy, S. Chand, New Delhi

