

M.A. ECONOMICS

a) **Mission, Objectives and Relevance of the Programme:**

The objective of the Masters programme in Economics is to impart knowledge to the aspirant students about various theoretical and practical dimensions of the subject. Economics, said to be the progenitor of all the social sciences, was historically known as Political Economy. As a discipline, it has its roots in Political Science and History. Knowledge of Economics prepares the learners to develop such skills that prepare them to participate in the process of policy formulation at micro and macro levels. The learners can also undertake research in the contexts which are individual, commercial, related to the government or global in nature.

b) **Nature of Prospective Target Group of Learners:**

- National (majority belong to rural areas) and International Students.
- Those who cannot afford regular education in terms of time or money, especially the female students who are desirous of obtaining higher education but cannot do so due to personal or family reasons.
- Those who are employed at remote places, especially the army and para-military personnel as well those who have long gap in their studies.
- For promotion at work place.
- Those who are preparing for competitive examinations like Civil and Administrative Services, Banking, Excise and Taxation etc.

c) **Appropriateness of the Programme to be Conducted in Open and Distance Learning Mode to Acquire Specific Skills and Competence:**

- Students after completing post-graduation in Economics can pursue research.
- After qualifying UGC/NET examination, students can take up teaching as profession in colleges and universities.
- Students can work as lecturers in Sr. Sec. Schools.
- Students can get jobs in banks, financial institutions and statistical organisations.
- Students can also join the civil services.

d) **Instructional Design:**

- The two-year programme has four semesters.
- Personal Contract Programmes (PCPs) are compulsory and held for 10-12 days each semester. In addition to the formal lectures, consultation is provided to the learners during the PCPs.
- 75% attendance is compulsory.
- Print/Online lessons are provided to the learners. Along with English medium Learning material is also made available in the vernacular (Punjabi, in our case).
- Faculty is available in accordance to the prescribed UGC norms. There are number of research fellows in the department who extend support in teaching in case of a need; Services of teachers from other departments, especially the Department of Economics are sought and provided whenever required.
- Video lessons on several topics of the syllabi have been prepared.

e) **Procedure for Admission, Curriculum, Transaction and Evaluation:**

- Anyone with a score of 35% at under-graduate level (from any discipline, e.g. Humanities, Social Sciences, Sciences, Engineering, Medical Science etc. can seek admission to the course.
- Our curriculum is at par with the one offered through the regular mode of education.
- Internal marks 30 and external marks are 70 for each paper.
- Students are made to prepare two assignments for each paper for internal assessments and take tests (Offline/Online).
- Attendance during the PCPs (mandatory) is taken into account while preparing Internal Assessment.
- Teachers are accessible in person on all working days. They can also be contacted on phone or through email.

f) **Requirement of Laboratory Support and Library Sources:**

- No laboratory required.

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- Library already exists and is rich in Text Books, Research Books and Journals of Economics.
- g) Cost Estimate of the Programme & the Provisions:**
As per norms of the university.
- h) Quality Assurance Mechanism and Expected Programme Outcomes:**
 - Regular updating of the syllabi that have been prepared time to time by the concerned Board of Studies of the University following the UGC guidelines for curriculum. The Syllabi of the Centre for Distance and Online Education is at par with that of Regular Department.
 - The course has been designed to facilitate students to compete for SET/NET and other competitive examinations.

Manile
14.8.2023

SYLLABUS
M.A. (ECONOMICS)
PART-I
(SEMESTER SYSTEM)
Sessions: 2021-22 & 2022-23

For Regular Students per paper Credits

Lect.	Hours			Total Credit
	Tut.	Pract.	Seminar/ Consult.	
4	1	-	1	5

SEMESTER-I

- Eco.-101: Micro-Economic Analysis
- Eco.-102: Macro-Economic Analysis
- Eco.-103: Basic Quantitative Methods
- Eco. - 104: Economics of Growth and Development
- Ecol.-105: Economics of Agriculture

SEMESTER -II

- Eco.-201: Micro-Economic Analysis
- Eco.-202: Macro-Economic Analysis
- Eco.-203: Basic Quantitative Methods
- Eco.-204: Economics of Growth and Development
- Eco.-205: Economics of Agriculture

ECO-101: MICRO ECONOMIC ANALYSIS

For Regular Students, lecture to be delivered: 9 periods per week, 6 periods' theory & 3 periods tutorials (45 minutes each)

For Regular and Centre for Distance and Online Education Students

External : 70
Internal : 30

Maximum Marks : 100
Passing Marks : 35
Time : 3 hrs.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section-A and B and the entire section C.

SECTION-A

Introduction and Basic Concepts: Basic economic problems-choice and scarcity; deductive and inductive methods of analysis; equilibrium: existence, stability and uniqueness. Partial and general equilibrium; static and dynamic equilibrium. Role and significance of assumptions in economic analysis; economic models.

Demand Analysis : Indifference curve analysis : price, income and substitution effects; Slutsky theorem, compensated demand curve; Revealed preference theorem; Revision of demand theory by Hicks; Recent developments in demand analysis, Linear expenditure systems; constant elasticity demand function; Dynamic versions of demand principle and Houthaker and Taylor's Dynamic Model.