

DEPARTMENT OF ECONOMICS

(**BA/MA ECONOMICS**)

The Economics Department manages the B. A. & M. A. Economics courses, nurturing in its students a keen sense of economics and its application.

BACHELOR OF ARTS (BA) IN ECONOMICS

CHOICE BASED CREDIT SYSTEM (CBCS)

The CBCS provides an opportunity for the students to choose courses from the prescribed courses comprising core, elective/minor or skill-based courses. The courses can be evaluated following the grading system, which is considered to be better than the conventional marks system.

In order to bring uniformity in evaluation system and computation of the Cumulative Grade Point Average (CGPA) based on student's performance in examinations, the UGC has formulated the guidelines to be followed.

Outline of Choice Based Credit System

- **Discipline Specific Core (DSC) Course:** A course, which should compulsorily be studied by a candidate as a core requirement is termed as a Core course.
- **Elective Course:** Generally, a course which can be chosen from a pool of courses and which may be very specific or specialized or advanced or supportive to the discipline/ subject of study or which provides an extended scope or which enables an exposure to some other discipline/subject/domain or nurtures the candidate's proficiency/skill is called an Elective Course.
- **Discipline Specific Elective (DSE) Course (2 each for regular courses):** Elective courses may be offered by the main discipline/subject of study is referred to as Discipline Specific Elective. The University/Institute may also offer discipline related Elective courses of interdisciplinary nature (to be offered by main discipline/subject of study).
- **Dissertation/Project Work:** An elective course of 4 credits, designed to acquire special/advanced knowledge, such as supplement study/support study to a project work, and a candidate studies such a course on his own with an advisory support by a teacher/faculty member
- **Generic Elective Course (GEC):** An elective course chosen generally from an unrelated discipline/subject, with an intention to seek exposure to other subjects/disciplines is called a Generic Elective Course.
- A core course offered in a discipline/subject may be treated as an elective by other discipline/subject and vice versa and such electives may also be referred to as Generic Elective.
- **Ability Enhancement Courses (AEC)/Competency Improvement Courses/Skill Development Courses/Foundation Course:** The Ability Enhancement (AE) Courses may be of two kinds: AE Compulsory Course (AECC) and AE Elective Course (AEEC). "AECC" courses are the courses based upon the content that leads to Knowledge enhancement.

- Ability Enhancement Compulsory Course (AECC): Environmental Science, English Communication/MIL Communication.
- Skill Enhancement Courses (SEC) (Minimum 4): These courses may be chosen from a pool of courses designed to provide value-based and/or skill-based instruction.

- **COURSE STRUCTURE:**

There are four core courses (DSC) in economics that students are required to take across first two years. All the core courses are compulsory. In addition to core courses in economics, a student of BA Economics will choose four Discipline Specific Elective (DSE) Courses of which two will be from Economics and two from the second subject of study. The Discipline Specific Elective (DSE) Courses are offered in the third year and the two DSE courses in Economics will be selected by a student from a set of courses specified. It is recommended that each college should offer at least three Discipline Specific Elective (DSE) Courses in the third year to allow the students some minimal element of choice. SEC courses are offered in the second and third years of study and three such courses have to be selected.

- The student of BA in Economics will select any two Generic Elective Courses (GEC) from Unrelated Discipline(s)/Subject(s) other than Economics and also other than the second subject of study. Generic Elective Courses (GEC) are interdisciplinary in nature and as such have to be selected from subjects other than both first (i.e. Economics) and the second subject of study. Due care has to be taken to select those GECs that complement the Core courses of study (both Economics & the second subject of study).
- Students from other Discipline(s)/Subject(s) who opt for GEC in Economics, of the two Generic Elective Courses, GEC-I is offered without any internal choice and for the GEC-II students may choose any one out of three courses offered.
- The students will be provided adequate guidance/counselling while selecting the two GEC.
- **CONTACT HOURS:** Each course has 5 lectures and 1 tutorial (per group) per week in case of DSC, DSE and GE courses. Each course has 4 lectures and 2 Practical's (per group) per week in case of SEC courses. The size of a tutorial/practical group is 8-10 students.

ELIGIBILITY FOR ADMISSION to BA Economics: Students who have passed Class XII level are eligible for admission to BA Economics.

- **DURATION OF STUDY:** This is a three-year course. The degree will be awarded when a candidate clears all courses within a maximum period of five years from the date of admission to this course.
- **NOTE:** A candidate failing in either one or two subjects/papers will be given **compartment in that subject/paper** and will be eligible for promotion to the next class. Two chances (one at supplementary stage and one at the annual exam stage) will be given to clear the compartment. A candidate failing in three or more subjects/papers will be treated as „failed“ in that year and will be required to repeat the entire year.

Detail of Programmes / Courses Offered

SR. NO	LEVEL	COURSE	DURATION	YEAR			TYPE OF COURSE/CREDIT	
				DSC	SEC	GEC		
1	UG	B. A.	3 Years	First Year	12	0	0	12
				Second Year	12	8	0	20
				Third Year	0	8	12	20
2	PG	M. A.	2 Years	First Sem	Microeconomics	International Economics	Elementary Mathematical Economics	
				Second Sem	Macro Economics	Money & Banking	Basic Statistics	

				Third Sem	Economics of Development & Planning	History of Economic Thought	Optional: <ul style="list-style-type: none"> • Agricultural Economics • Regional Economics • Economics of Population • Basic Econometrics 	
				Forth Sem	Indian Economy	Public Finance	Optional: <ul style="list-style-type: none"> • Labour Economics • Industrial Economics • Environmental Economics 	

Courses Offered in the Department

Following Courses are being offered by the department for the successful completion of graduation degree in economics:

DISCIPLINE SPECIFIC CORE (DSC) COURSES		
YEAR	DISCIPLINE SPECIFIC COURSES (DSC)	COURSE CODE
I	Core Economics I: Principles of Microeconomics – I (ECONA101)	ECONA101
I	Core Economics II: Principles of Microeconomics – II(ECONA102)	ECONA102
II	Core Economics III: Principles of Macroeconomics–I	ECONA201
II	Core Economics IV: Principles of Macroeconomics–II	ECONA202
DISCIPLINE SPECIFIC ELECTIVE (DSE) COURSES		
YEAR	DISCIPLINE SPECIFIC ELECTIVE (DSE)	COURSE CODE
III	DSE – GROUP I (One out of the Following)	

III	DSE 1: Indian Economy	ECONA301
III	DSE 2: Economic History of India 1857 – 1947	ECONA302
III	DSE 3: Economy of Himachal Pradesh	ECONA303
III	DSE 4: Basic Econometrics	ECONA304
III	DSE – GROUP II (One out of the Following)	
III	DSE 5: Development Economics	ECONA305
III	DSE 6: International Economics	ECONA306
III	DSE 7: Mathematical Economics	ECONA307
III	DSE 8: Economic Systems	ECONA308
SKILL ENHANCEMENT COURSES (SEC)		
YEAR	SKILL ENHANCEMENT COURSE (SEC)	COURSE CODE
II	SEC – I (One out of the Following)	
II	SEC 1: Statistical Methods – I	ECONA203
II	SEC 2: Economics of Rural Development	ECONA204
II	SEC – II (One out of the Following)	
II	SEC 3: Statistical Methods – II	ECONA205
II	SEC 4: Demography	ECONA206
III	SEC – III (One out of the Following)	
III	SEC 5: Research Methodology	ECONA309
III	SEC 6: Public Finance	ECONA310
III	SEC – IV (One out of the Following)	
III	SEC 7: Money & Banking	ECONA311
III	SEC 8: Project Work	ECONA312
GENERIC ELECTIVE COURSES (GEC)		
YEAR	GENERIC ELECTIVE COURSE (GEC)	COURSE CODE
III	GEC – I	
III	GEC 1: Economy of Himachal Pradesh	ECONA313
III	GEC – II (One out of the following)	
III	GEC 2: Indian Economy	ECONA314
III	GEC 4: Development Economics	ECONA315
III	GEC 5: Environmental Economics	ECONA316

Specific Course Outcome of courses offered by the Department of Economics are:

NAME OF THE COURSE	COURSE OUTCOME
Principles of Microeconomics	This course is designed to expose the student to the basic principles in Microeconomic Theory and illustrate the same with applications.

Principles of Macroeconomics	This course introduces students to the basic concepts in Macroeconomics. Macroeconomics and deals with the aggregate economy. In this course the students are introduced to the definition, measurement of the macroeconomic variables such as GDP, consumption, savings, investment and balance of payments. The course also discusses various theories of determining GDP in the short run. It also introduces the student to concept of inflation, its relationship with unemployment and some basic concepts in an open economy.
Indian Economy	This course is designed to enable students to have in-depth knowledge of various problems and issues faced by Indian Economy. The course will concentrate on both the achievements and the issues of the economy.
Economic History of India 1857 – 1947	This course analyses key aspects of Indian economic development during the second half of British colonial rule. This course links directly to the course on India, economic development after independence in 1947.
Economy of Himachal Pradesh	This course highlights the basic features, characteristics and developmental issues of the Himachal Pradesh economy.
Basic Econometrics	This course provides a comprehensive introduction to basic econometric concepts and techniques. It covers statistical concepts of hypothesis testing, estimation and diagnostic testing of simple and multiple regression models.
Development Economics	This course reviews major trends in aggregate economic indicators in India and places these against the backdrop of major policy debates in India in the post- Independence period.
International Economics	This course develops a systematic exposition of models that try to explain the composition, direction, and consequences of international trade, and the determinants and effects of trade policy. The basic aim of this course is to link international trade relations and its impact on exports of nations.
Mathematical Economics	The main objective of this paper is to train the students to use the techniques of mathematical and statistical analysis, which are commonly applied to understand and analyse economic problems. The emphasis of this paper is on understanding economic concepts with the help of mathematical methods rather than learning mathematics itself. Hence in this paper a student will be initiated into various economic concepts, which are amenable to mathematical treatment.
Economic Systems	This course seeks to enrich the knowledge of the students regarding working of various economic systems. The course does not require any prior knowledge of economics.
Statistical Methods	This course introduces the student to collection and presentation of data. It also discusses how data can be summarized and analysed for drawing statistical inferences. The students will be introduced to important data sources that are available and will also be trained in the use of free statistical software to analyse data.
Economics of Rural Development	This course is designed to instil in the student a deeper understanding of rural development and issues therein. The student is expected to also achieve an appreciation of institutional efforts aimed at achieving rural development.
Demography	The main objective of this paper is to make the students aware of the importance of population in economic development and the various theories that explain the growth of population in a country. The study of Quantitative and Qualitative composition of population is also required to understand the dynamics of population growth.

Research Methodology	This course is designed to rigorously train the students in the concepts, methodology and reasoning involved in analysing economic behaviour of firms and markets, in general, in both static and partial equilibrium frameworks.
Public Finance	This course is a non-technical overview of government finances with special reference to India. The course does not require any prior knowledge of economics. It will look into the efficiency and equity aspects of taxation of the centre, states and the local governments and the issues of fiscal federalism and decentralization in India. The course will be useful for students aiming towards careers in the government sector, policy analysis and business.
Money and Banking	This course exposes students to the theory and functioning of the monetary and financial sectors of the economy. It highlights the organization, structure and role of financial markets and institutions. It also discusses interest rates, monetary management and instruments of monetary control. Financial and banking sector reforms and monetary policy with special reference to India are also covered. The course does not require any prior knowledge of economics. .
Project Work	Project Work is one of the culminations point of the learning process, which will put to test the acquired ability of the candidate to independently take the charge of the project and use the understanding of economics developed in previous years to evaluate/analyse economic issues.
Environmental Economics	This course focuses on economic causes of environmental problems. In particular, economic principles are applied to environmental questions and their management through various economic institutions, economic incentives and other instruments and policies. The course does not require any prior knowledge of economics. The course will be useful for students aiming towards careers in the government sector, NGOs, policy analysis, business and journalism.