TUMKUR UNIVERSITY

BA

in

Economics

Third and Fourth Semester

Tumkur University

Bachelor of Arts (Revised Syllabus, 2024-25)

ECONOMICS (III[rd] & IV[th] Semester)

Paper No.	Paper Code	Semester	Title of the Paper	No. of Credits [L:T:P]	I.A. Marks [C1+C2]	Theory Exam	Total Marks
Discipline Specific Course [DSC] and Elective Specific Course (ESC)							
1	ECO-DSC-E3	III	Indian Economy	L:5+T:0=5	10+10	80	100
Electives Choose any one							
2	ECO-ESC-3.1A	III	Economics of Service Sector	L:3+T:0=3	10+10	80	100
3	ECO-ESC-3.1B	III	Mathematics and Statistics for Economics				
4	ECO-DSC-E4	IV	Development Economics	L:5+T:0=5	10+10	80	100
Electives Choose any one							
5	ECO-ESC-4.1A	IV	Urban Economics	L:3+T:0=3	10+10	80	100
6	ECO-ESC-4.1B	IV	Basic Econometrics				
Practical Knowledge/Skill							
7	ECO-PK/Skill-4.2	IV	Operation of Insurance	L:2+T:0=2	5+5	40	50

Instructions:

1. Credits Per Course: 5 Credits (DSC)
2. Credits Per Course: 3Credits (ESC)
3. Credits Per Course: 2Credits (PK/Skill)
4. Work Load Per Course per week: 05 Hours [L:5+T:0] (DSC)
5. Work Load Per Course per week: 03 Hours [L:3+T:0] (ESC)
6. Work Load Per Course per week: 02 Hours [L:2+T:0] (PK/Skill)

BA – ECONOMICS
III SEMESTER

Program Name	**BA in Economics**	Semester	**Third Semester**
Course Title	**Indian Economy**		
Course Code:	**ECO-DSC-E3**	No. of Credits	**5**
Contact hours	**75 Hours**	Duration of SEA/Exam	**3 Hrs**
Formative Assessment Marks	**20**	Summative Assessment Marks	**80**

Objectives:

- To sharpen the analytical power of the student by highlighting an integrated approach to the functioning aspects of the Indian economy,
- To train students to think analytically about the various discourses on Indian economy.

MODULES	DESCRIPTION	75 Hours
Module I	**Structural Features of Indian Economy**	**16**
	India as a developing economy, Basic characteristics and key development issues. Structural composition of the Indian economy. Economic and non-economic factors. National Income of India: Trends and Composition - Difficulties of Measuring National Income in India. Green accounting. Unemployment: Types, measurement, - MGNREGA, PMEGP, Skill India Mission – objectives. Poverty: Concepts, causes - Poverty alleviation programmes-NFSA, PMAY, NSAP.	
Module II	**Agriculture**	**16**
	Role and significance of agriculture in the national economy. Pre- and post-Green Revolution-Cropping pattern, ICT in agriculture - impact on productivity and food security. Land holdings- Irrigation – Watershed development. Rural credit: Need, sources - Co-operatives, RRBs, NABARD. Agricultural marketing problems and reforms: Regulated markets, e-NAM, APMC Act, MSP issues and crop insurance.	

Module III	**Industry**	**16**
	Role of industries: Structure and pattern. Industrial Policies since 1991- Problems of Large-Scale Industries. Make in India, PLI Scheme, Start-up India. MSMEs: Definition, contribution, policy support – Public and private sector enterprises: prospectus and challenges. Disinvestment. Labour market: Characteristics, industrial relations, causes of industrial disputes. Social security and labour reforms: Recent labour laws and its implications on organized and unorganized sectors.	
Module IV	**Service Sector**	**15**
	India's Foreign Trade: Trends, Composition and Direction of Foreign Trade in India - India's Balance of Payments Since 1991. Reserve Bank of India: Functions and Credit Control Measures – Role of Public and Private Financial Institutions Demonetization. Digital Banking and financial inclusion. Education in India: Growth, pattern and contemporary issues in educational reforms.	
Module V	**Planning and Development**	**12**
	An overview of Five Years Plans – New Economic Policy: NITI Aayog.-Fiscal federalism system: Recent Union Budget -Taxation in India- GST. Parallel economy and its implications. New initiatives: Poshan Abhiyan, Economic Advisory Council to the Prime minister (EAC- PM), Project Monitoring Group (PMG).	

Outcome:

Students will be able to understand the course structure of Indian economy. An insight to grasp the different sectors to derive academic output while appearing for multi examinations thereby resulting in informed judgments and decisions.

References	
1	Datt, R., & Sundharam, K. P. M. (2019). *Indian Economy* (72nd ed.). S. Chand.
2	Dhingra, I C (2016), Indian Economy, Sultan Chand & Co, New Delhi
3	Kapila, U. (2023). *Indian Economy since Independence*. Academic Foundation.
4	Misra, S. K., & Puri, V. K. (2021) *Indian Economy* (39th ed.)Himalaya Publishing House
5	. Economic Survey of India (latest edition), Ministry of Finance, Government of India.
6	NITI Aayog Reports (Latest Human Development and SDG Reports).

Program Name	**BA in Economics**	Semester	**Third Semester**
Course Title	**Economics of Service Sector**		
Course Code:	**ECO-ESC-3.1A**	No. of Credits	**3**
Contact hours	**36 Hours**	Duration of SEA/Exam	**3 Hrs**
Formative Assessment Marks	**20**	Summative Assessment Marks	**80**

Objectives:

- To introduce the basic concepts and structure of the service sector in the Indian economy.
- To examine the contribution of selected service sub-sectors such as finance, IT, education, health, and tourism.

MODULES	**DESCRIPTION**	**36 Hour s**
Module I	**Introduction to the Service Sector**	**12**
	Definition and classification of services (primary, secondary and tertiary), Characteristics of services: intangibility, heterogeneity, perishability. Services Mix: - Product, Place, Price, Promotion. Process of Services delivery, Physical evidence and people. Trend and Growth of the service sector in India, Service-led growth debate.	
Module II	**Selected Service Sub-Sectors in India**	**12**
	Financial Services**:** Banking, insurance, digital payments, IT and IT-enabled Services (ITES)**:** Software exports, NASSCOM, Health Services- Ayushman Bharath Scheme: Public vs. Private provision, Telecommunication and Tourism**:** Growth, employment potential and challenges.	
Module III	**Policy, Challenges and Global Integration**	**12**
	Employment quality, informality, and gender aspects, Role of government policies Digital India, Skill India, SEZs, Pradhan Mantri Jan Dhan Yojana, Bharat Net programme, Pradhan Mantri Kaushal Vikas Yojana, India's trade in services and GATS (WTO framework), Future outlook: Artificial Intelligence, Gig economy and platform-based services. Viksit Bharath-2047.	

Outcome:

Understand the classification and characteristics of services in an economic context. Analyze the growth and contribution of the service sector to India's GDP, employment, and exports. Evaluate key policy initiatives and global trade linkages (WTO, GATS) affecting the service sector.

References	
1	Arpita Mukherjee (2009), Services Sector in India: Trends, Issues and Policy Options, ICRIER.
2	Bhattacharya, B.B. (2003), Financial Services, Liberalisation and Growth, Oxford University Press.
3	RBI – Handbook of Statistics on Indian Economy (Annual)
4	Government of India, Economic Survey (latest), especially Chapter on Services

Program Name	**BA in Economics**	Semester	**Third Semester**
Course Title	**Mathematics for Economics**		
Course Code:	**ECO-ESC-3.1B**	No. of Credits	**3**
Contact hours	**36 Hours**	Duration of SEA/Exam	**3 Hrs**
Formative Assessment Marks	**20**	Summative Assessment Marks	**80**

Objectives:

- To acquire mathematical skills and techniques essential for understanding economic theories, models.
- To imbibe the knowledge on data analysis and apply the tools to derive the appropriate analysis.

MODULES	**DESCRIPTION**	**36 Hours**
Module I	**Introduction**	**12**
	Relationship between Mathematics and Economics - Applications of Mathematics in Economic Analysis - Its Uses and Limitations - Logic, Sets and Relations - Functions - Meaning and Types: Linear and Non-Linear.	
Module II	**Application of Linear and Non-Linear Functions**	**12**
	Market Equilibrium – Partial Market Equilibrium - Derivation of Demand and Supply Functions - Estimation of Market equilibrium - Effect of Taxes and Subsidies -Interest Rate Estimation - Simple Interest - Compounding Interest - National Income Equilibrium.	
Module III	**Differential Calculus**	**12**
	Differential Calculus: Limits - Derivations - Rules of Differentiation - Partial Derivatives – Estimation of Demand Elasticity – Utility Function – Marginal Utility – Production Function – Average and Marginal product - Cost Function – Total, Average and Marginal Function - Revenue Function - Total, Average and Marginal Revenue Function- Introduction to Maxima and Minima.	

Outcome

Use basic econometric estimation techniques such as Ordinary Least Squares to estimate bivariate and multivariate regression models. Decision about the statistical significance of individual explanatory variable and also over all model

References	
1	Allen R.G.D. Mathematical Analysis for Economists, Macmillan.
2	Bose D. An Introduction of Mathematical Economics, Himalaya Publishing House, Mumbai.
3	Chiang A.C. Fundamental Methods of Mathematical Economics, McGraw-Hill Higher Education.
4	Knut Sydsaeter and Peter J. Hammond, Mathematics for Economic Analysis, Prentice Hall
5	Veerachami R. Quantitative Methods for Economists, New Age International Pub., NewDelhi
6	Yamane Taro, Mathematics for Economists - An Implementer Analysis, Phi Learning Publishers

Program Name	**BA in Economics**	Semester	**Fourth Semester**
Course Title	**Development Economics**		
Course Code:	**ECO-DSC-E4**	No. of Credits	**5**
Contact hours	**75 Hours**	Duration of SEA/Exam	**3 Hrs**
Formative Assessment Marks	**20**	Summative Assessment Marks	**80**

Objectives:

- To enable the students to learn the fundamental concepts of development economics
- To enable the students to expose a multi-dimensional aspect of development.

MODULES	DESCRIPTION	75 Hours
Module I	**Economic growth and Development**	**15**
	Economic growth and economic development, measurement of economic development, determinants and obstacles of economic development, human development and construction of human development index (HDI), poverty and its measurements (head count ratio, income gap, Sen's index)- Happiness index. Poverty and inequality and Human Poverty Index.	
Module II	**Classical theories of growth and Development**	**14**
	Contributions of Adam Smith, T.R. Malthus, Karl Marx, Schumpeter, Rostows stages of growth. Balanced Theory of Growth and Unbalanced Theory of Growth. Critical minimum effort thesis and low level of equilibrium.	
Module III	**Modern theories of growth and Development**	**15**
	Harrod-Domar model – Neoclassical Solow model – absolute and conditional convergence – models of endogenous growth- golden rule – growth accounting approach – total factor productivity – AK Model.	
Module IV	**Technology and Development**	**16**
	Significance of Technology in Economic development – Channels of technology transfer – advantages and disadvantages; Appropriate technology for developing countries - labour intensive technology, capital intensive technology, Capital output ratio (COR), Incremental capital output ratio (ICOR) - determinants and importance. Investment criteria in economic development, Capital turnover, Social Marginal Productivity (SMP) Criterion.	

Module V	Modern development issues	15
	The nature of development plans – the rationale for development planning - Indian plan models. Economic planning, its types: perspective and indicative planning, Mahalanobis two-sector model, cost-benefit analysis- its uses and limitations. Concepts of shadow price.	

Outcome:

This paper gives a dynamic picture of the economy. The learners find it very interesting and instructive pertaining to issues related to development.

References	
1	Higgins Benjamin & W.W. Norton Economic Development New York & Company. Inc.
2	Ghatak S, Development Economics, Macmillan, New York
3	Mishra S.K and Puri V.K. Economic Development and Planning, Himalaya Publication House, Mumbai
4	M.L.Jhingan, The Economics of Development and Planning
5	Taneja.M.L. and Meier.G.M., Economics of Development and Planning, S Chand and Co, Delhi
6	Todaro, MP, Economic Development, Longman, London

Program Name	**BA in Economics**	Semester	**Fourth Semester**
Course Title	**Urban Economics**		
Course Code:	**ECO-ESC-4.1A**	No. of Credits	**3**
Contact hours	**36 Hours**	Duration of SEA/Exam	**3 Hrs**
Formative Assessment Marks	**20**	Summative Assessment Marks	**80**

Objectives:

- The study of urban economics is designed to provide students with insights into the economic factors and forces that influence urban development and growth.
- To understand the knowledge of urban planning, principles and practices.

MODULES	**DESCRIPTION**	**36 Hour s**
Module I	**Basic and Theories of Urbanisation**	**13**
	Urbanization meaning – causes of urbanization - Factors influencing urbanization-Different stages of urbanization-Features of Urbanization in developing countries; Issues in Urbanization policies; Contribution to the theory of the development of Urban Spatial Structure-R.M.Haig, Burgess Theories of Urban Growth Analysis-Central Place Theory; Human Geological Approach, Economic Basic Theory.	
Module II	**Urban Labour Market**	**10**
	Characterization of the Urban Labour Market-The Gravity Model of Labour Movements-Problems of Urban Unemployment in India; Urban Transport, Urban Water supply and Public Health. Concept of Rural-Urban Migration- causes and effects.	
Module III	**Urban Housing and Planning**	**13**
	Problems of Urban Housing-Nature and Magnitude, Housing Finance Markets in India-Different Institutions in Housing Finances-Limitations-. Economics of Urban Land Development and Distribution-Role of Urban Development Organizations (UDO)-Their problems with reference to India-Urban Planning and Urban Land use Planning-Different Techniques-Control of Urban Land -Use Pattern in India - Smart city.	

Outcome

Understanding of urban economic systems and markets and Ability to analyze data and policies related to urban development. Knowledge of urban planning principles and practices and Understanding of the relationships between urbanization, economic growth, and development.

References	
1	Button, K.J. (1981), Urban Economics-Theory and Policy, OUP.
2	Dholakia, R.H (2001) Regional Disparity in Economic Growth in India, Himalaya Publishing House, Bombay.
3	Glasson, J (1987) An Introduction to Regional Planning, Concepts, Theory and Practice, Hutchiuson, London.
4	Hirsch, Werner (1973), Urban Economy Analysis, Tata McGraw Hill, New Delhi.
5	Mills, Edwin S. (1980), Urban Economics, Scot Foresman, Illinois.
6	Richardson Harry, W. (1979), The New urban Economics, Pitman publications, Ltd, London.

Program Name	**BA in Economics**	Semester	**Fourth Semester**
Course Title	**Basic Econometrics**		
Course Code:	**ECO-ESC-4.1B**	No. of Credits	**3**
Contact hours	**36 Hours**	Duration of SEA/Exam	**3 Hrs**
Formative Assessment Marks	**20**	Summative Assessment Marks	**80**

Objectives:

- To understand the fundamental concepts and methods of econometrics
- To examine the concept of data analysis, statistical inference and model estimation.

MODULES	DESCRIPTION	36 Hours
Module I	**Introduction to Econometrics**	**11**
	Meaning - Nature and Scope of Econometrics - Distinction between Economics and Econometrics, Mathematics and Econometrics, Statistics and Econometrics - Methodology of Econometrics - Types of Econometrics.	
Module II	**Regression Model**	**13**
	Simple Regression Model Simple Regression: Meaning - Significance of Disturbance Term. Method of Estimation: Ordinary Least Squares - BLUE Property - Coefficient of Determination - Assumptions - Testing Regression Coefficients - Interpretation of Results. R-Square and Adjusted R-Square - Hypothesis Testing - Testing Individual Regression Coefficient - Overall Significance Test.	
Module III	**Practical Problems of Regression**	**12**
	Multicollinearity: Nature, causes – Consequences – Detection –Remedial measures. Heteroscedasticity: Nature - causes - consequences - Detection Remedial measures. Auto- Correlation: Nature - causes –Consequences- Detection - Remedial measures.	l - -

Outcome:

Use basic econometric estimation techniques such as Ordinary Least Squares to estimate bivariate and multivariate regression model. Decision about the statistical significance of individual explanatory variable and also over all model.

References	
1	Gujarathi, D.N: Basic Econometrics, Fourth Edition, Tata McGraw-Hill, New Delhi.
2	Johnston,J: Econometric Methods, McGraw-Hill Book Co., New York
3	Maddala, G.S: Econometrics, McGraw-Hill Book Co., New York, 3rd Rd.
4	Tintner,G: Econometrics, John Wiley & Sons, New York.
5	Wooldridge, Jeffery M: Econometrics, Cengage Learning India Pvt. Ltd, New Delhi

Program Name	**BA in Economics**	Semester	**Fourth Semester**
Course Title	**Operation of Insurance**		
Course Code:	**ECO-PK/SKILL 4.2**	No. of Credits	**2**
Contact hours	**32 Hours**	Duration of SEA/Exam	**2 Hrs**
Formative Assessment Marks	**10 (Internal - 05 & Field Work Report - 05)**	Summative Assessment Marks	**40**

Objective:

- The objective of studying insurance operations is to understand the principles, processes, and practices involved in managing risk and providing financial protection to individuals and businesses through insurance products.
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MODULES	DESCRIPTION	32 Hours
Module I	**Introduction to Insurance**	**14**
	Definition of Insurance, nature, principle, function, importance, role of Insurance; Risk Pooling and Risk Transfer; Economic and Legal Perspectives; Social v/s Private Insurance; Life v/s Non-Life Insurance; Classification of Insurance. Major life Insurance Companies in India, Role of IRDA and Insurance ombudsman.	
Module II	**Insurance types and policies**	**18**
	Concept of General Insurance-Types; Health Insurance, Marines Insurance, Motors Insurance, Agricultural Insurance, Fire Insurance, Personal Accident Insurance; General insurance products/ policies, contracts, procedures, premium payments. Concept of Short-Term Risk; Inspection or Risk; Rating and Calculation of Premiums; Marketing of General Insurance; Customer satisfaction, Grievances and Ethical behaviour.	

Outcome:

The practical knowledge on the operation of insurance through the co-curricular activities, fieldwork and project-based learning ideas can help students develop empirical skills, apply theoretical concepts to real-world scenarios and enhance their knowledge of the insurance industry.

Co-Curricular Activities

1. Insurance Quiz & Product Design: Organize a quiz to test students' knowledge of insurance terminology, concepts, and principles. innovative insurance product, including its features, benefits, and pricing.

3. Insurance Claims Settlement: Role-play an insurance claims settlement scenario, where students can practice negotiation and communication skills.

4. Case Study Analysis: Provide students with real-life insurance case studies and ask them to analyze the cases, identify the issues, and propose solutions.

5. Group Discussions: Organize group discussions on topics such as insurance regulatory framework, emerging trends in insurance, and risk management strategies.

Fieldwork (10 Pages Report)

1. Insurance Company Visit: Organize a visit to an insurance company, where students can learn about the company's operations, products, and services.

2. Insurance Agent/Broker Interview: Ask students to interview an insurance agent or broker to learn about their experiences, challenges, and best practices.

3. Survey of Insurance Customers: Conduct a survey of insurance customers to understand their needs, preferences, and satisfaction levels with insurance products and services.

4. Observation of Insurance Sales Process: Ask students to observe the insurance sales process, including the interaction between insurance agents and customers.

5. Analysis of Insurance Company's Financial Statements: Ask students to analyze the financial statements of an insurance company, including its balance sheet, income statement, and cash flow statement.

References	
1	B.S. Bodla, MC Garg and K.P. Singh (2006), Insurance Fundamentals, Environment and Procedure, Deep & Deep Publishing House, New Delhi
2	Black. K. J.R and H.D. Skipper J.R (2000), Life and Health Insurance, Printice Hall, New Jersey
3	Finsinger, J and M V Pauly (Eds) (1986), The Economics of Insurance Regulation: A Cross National Study, Macmillan, London.
4	M.N. Mishra and S.B. Mishra (2004), Insurance - Principles and Practice, Sultan Chand and Sons, New Delhi

5	P Periswamy : Principles and Practice of Insurance Economics ,Kluwer Academic Publishers, Boston,1997.
6	S. Hun Seog (2010), The Economics of Risk and Insurance, John Wiley and Sons, The Atrium, Southern Gate, Chichester, West Sussex, PQ 19 85 Q, UK

Question Paper Pattern for 80 Marks for BA.in Economics (DSC& ESC)

Part-A – Conceptual Answer any Ten of the following out of 12 questions (10 X 2 = 20)

1.

a)
b)
c)
d)
e)
f)
g)
h)
i)
j)
k)
l)

Part-B –Analytical (Questions for testing the knowledge of theories and application)

Answer any S**ix** of the following out of 9 questions (6X5=30)

2.
3.
4.
5.
6.
7.
8.
9.
10.

Part-C-Descriptive (Questions for testing the critical ability of understanding)

Answer any T**hree** of the following out of 5 questions (3 X10=30)

11.

12.

13.

14.

15.

Question Paper Pattern for 40 Marks for BA.in Economics (PK/Skill)

Part-A – Conceptual Answer - **Answer any three of the following questions in 12-15 sentences each (5X3=15)**

1.

a)
b)
c)
d)
e)

Part-B – Analytical (Questions for testing the knowledge of theories and application)

Answer any ONE of the following questions in 20-22 sentences each

(10X1=10)

2.
3.

Part-C-Descriptive (Questions for testing the critical ability of understanding)

Answer any ONE of the following questions in 20-25 sentences. (15X1=15)

4.

5.

Acknowledgement

The Chairperson and Members thank Honourable Vice-Chancellor, registrar and officials of the University for the opportunity provided to serve on the Board of Studies in Economics (UG) to prepare the syllabus of B.A in Economics for Third and Fourth semesters as per the revised structure.

BOS Members	
Dr. Ravindra Kumar B Senior Professor	Chairperson
Dr. Neelakanta N T Associate Professor	Member
Dr. H M Dakshinamurthy Associate Professor/Principal	Member
Dr. Joy Nerella Associate Professor/Principal	Member
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Dr. H R Uma Professor	Member
Dr. Mahesh M Senior Professor	Member