HYDERABAD (SIND)
NATIONAL COLLEGIATE BOARD

HSNC Board's
Smt. Chandibai Himathmal Mansukhani College
(Autonomous)
(Affiliated to the University of Mumbai)
University College Code : 217-JD Office : T14

Estd. 1965

Principal : Dr. Manju Lalwani Pathak

Ref No: CHM (A) AC/C/01/2025
Date: 18th June 2025

CIRCULAR

The immediate attention of all concerned is invited to this office Circular No. CHM (A) AC 05/2025 dated 19th May, 2025 regarding the Choice Based and Credit Based Syllabus (CBCS) for all subjects of F.Y.B.A & T.Y.B.A. in Economics SEM - I & SEM – V respectively.

It is hereby communicated that the recommendations of the syllabus made by the Ad-hoc Board of Studies in Economics coordinated by the Dean, Faculty of Social Sciences in the meeting of Academic Council held on 23rd May, 2025 vide item No. 4.1, have been accepted and subsequently passed.

In accordance, therewith, the syllabus as per the CBCS has been brought into force with effect from the academic year 2025 – 2026 and accordingly the same is attached for reference and is available on the College's website www.chmcollege.in

Ulhasnagar - 421 003
18th June, 2025

Dr. Manju Lalwani Pathak
Principal & Chairperson, Academic Council

Copy forwarded for information to:-
1) The Dean, Faculty of Social Sciences
2) The Chairperson, Ad-hoc Board of Studies.
3) The Controller of Examination.
4) The Registrar

HSNC Board's

Smt. Chandibai Himathmal Mansukhani College, Ulhasnagar

(Autonomous)

Affiliated to the University of Mumbai

Bachelor of Arts

(Economics)

(Aided)

Semester – V

Choice Based and Credit Based syllabus with effect from the Academic Year 2025-2026

PREAMBLE

The Bachelor of Arts (B.A.) Program is structured to provide the students with an understanding of Economics in the form of economic terms, concepts, theories and models supported by the case studies for the papers such as advanced micro Economics, Economics of Growth and Development, Industrial and Labour Economics, Research Methodology, Environmental Economics and History of Economic Thoughts. The Program will be useful for learners aiming towards careers in the government sector, Civil services (IES), policy analysis and the social sector. This Program would take an overview of aspects of economic development with special reference to Indian economy. The program in Economics is designed to develop conceptual clarity, analytical ability, practical competence, economic understanding, research and ethical values. The program will also develop amongst the learner's critical thinking, effective communication and decision-making. The syllabus reflects a balanced blend of theoretical and practical knowledge aligned with requirements by the economy, global trends, and academic advancements with relevance. It also aims at enhancing employability, entrepreneurial skills, and lifelong learning and overall development of students.

PROGRAMME SPECIFIC OUTCOME (PSOs)

PSO1: Students will be prepared for higher studies (M.A./M.Sc-Economics) and also having employable at the various fields like Banking, Stock market, Economic analyst, researcher etc.

PSO2: Students will learn various techniques of development process of various economies of the world.

PSO3: Students will develop an entrepreneurial mindset with the ability to identify business opportunities, create economic value and market analysis in private, public and corporate sectors.

Smt. Chandibai Himathmal Mansukhani College
(Autonomous)

Third Year B.A.
(Economics)

Semester- V

Title: Advanced Microeconomics – III

Paper – VII

with effect from
Academic Year 2025-2026

Title: Advanced Microeconomics – III
(COURSE CODE-ECOAME501)

Sr. No.	Heading	Particulars
1	**Description of the Course:**	This course offers a deeper understanding of macroeconomic theory with a focus on market structures, general equilibrium, and information economics. Topics include monopoly, monopolistic competition, and oligopoly models such as Cournot and Sweezy, along with applications of game theory. It also covers general equilibrium analysis, Pareto efficiency, and welfare economics. The course concludes with the economics of information, exploring concepts like adverse selection, moral hazard, and the principal-agent problem. Students will develop analytical skills to assess complex macroeconomic issues and policy implications.
2	**Vertical**	--
3	**Type** **Teaching Methods**	Theory + Practicum Lectures, Discussion, Presentation, Case Studies etc.
4	**Credit**	4 Credits
5	**Lectures allotted**	60 Lectures
6	**Marks allotted**	100 Marks
7	**Course Objectives:** 1. To understand advanced market structures such as monopoly, monopolistic competition, and oligopoly, including their pricing and strategic behavior. 2. To introduce students to general equilibrium theory and welfare economics for evaluating resource allocation and social welfare. 3. To examine the role of information in economic decision-making through the study of asymmetric information and related models. 4. To develop analytical and theoretical skills to interpret and apply macroeconomic models to contemporary economic issues.	
8	**Learning Outcomes**: Student will be able to; **LO1:** Analyze pricing strategies and firm behavior in monopolistic and oligopolistic markets. **LO2:** Apply general equilibrium and welfare economic principles to evaluate efficiency and equity in the economy. **LO3:** Evaluate problems arising from asymmetric information, including moral hazard and adverse selection. **LO4:** Use game theory models to assess strategic interactions among economic agents.	

9	**Syllabus** **UNITI: Market Structure: Monopoly and Monopolistic Competition** • Monopoly - Measurement of Monopoly Power • Price Discrimination: Types and Degrees of Price Discrimination - Equilibrium under discriminating Monopoly - Regulation of Monopoly Market Product Differentiation in Monopolistic Competition • Chamberlin's Alternative approach- Equilibrium under Monopolistic Competition - Excess Capacity **UNITII: Oligopoly** • Meaning and Characteristics of Oligopoly Market - Rigid Prices • The Cournot Model - The Sweezy Model of Kinked Demand Curve - Collusive Oligopoly - Cartel: Centralized and Market Sharing Cartel - Imperfect Collusion-Price Leadership Models • Game Theory - Prisoner's Dilemma, Nash Equilibrium and Dominant Strategy Equilibrium **UNIT III: General Equilibrium and Welfare Economics** • Concept of General Equilibrium and Walrasian General Equilibrium Model • Pareto Optimality – The Pareto Optimality Condition of Social Welfare - Marginal Conditions for Pareto Optimal Resource Allocation - Perfect Competition and Pareto Optimality • Arrow's Impossibility Theorem **UNIT IV: Information Economics** • Economics of Search and Search Cost • The Theory of Asymmetric Information-The Market for Lemons and Adverse Selection - Risk Preference and Expected Utility - The Problem of Moral Hazard • Market Signaling - Principal-Agent Problem

10	**Scheme of Examination and Assessment Pattern** **External Examination: Semester End External - 100 marks Time: 3 hours** **Format of Question Paper**

Attempt all questions.

Question No	Nature of Questions	Marks
Q1	Attempt any two out of three. (Unit I)	20
Q2	Attempt any two out of three. (Unit II)	20
Q3	Attempt any two out of three. (Unit III)	20
Q4	Attempt any two out of three. (Unit IV)	20
Q5	Write short notes on any four out of six. (Unit-I, II, III, IV)	20
		Total 100

11 **REFERENCES:**

1. Jhingan M. L. (2012), Advanced Economic Theory, Vrinda Publications, Delhi.
2. Mankiw N. Gregory (2015), Principles of Microeconomics, Cengage Learning.
3. Patil K. A (Second edition, 2011), Advanced Economic Theory-Micro Analysis, Shri Mangesh Prakashan, Nagpur.
4. Salvatore D. (2006), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
5. Varian Hal R. (8th Edition 2010) Intermediate Microeconomics: A Modern Approach, East-West Press, New Delhi.

Smt. Chandibai Himathmal Mansukhani College
(Autonomous)

Third Year B.A.
(Economics)

Semester- V

Title: ECONOMICS OF GROWTH AND DEVELOPMENT

Paper – VIII

with effect from
Academic Year 2025-2026

Title: Economics of Growth and Development
(COURSE CODE-ECOGAD502)

Sr. No.	Heading	Particulars
1	**Description of the Course:**	This course explores the fundamental concepts and theories underlying economic growth and development, with a focus on both classical models and contemporary approaches. Students will examine the distinction between growth and development, delve into human capital formation, and evaluate global development indices such as HDI, GDI, and Green GDP. The course offers a comprehensive study of major development theories, including those by Rostow, Harrod-Domar, Lewis, and P.N. Brahmananda, along with practical challenges like poverty, inequality, and infrastructure gaps.
2	**Vertical**	--
3	**Type** **Teaching Methods**	Theory + Practicum Lectures, Discussion, Presentation, Case Studies etc.
4	**Credit**	4 Credits
5	**Lectures allotted**	60 Lectures
6	**Marks allotted**	100 Marks
7	**Course Objectives**: 1. To explain the concepts and measures of economic growth and development, including human development indices and green GDP. 2. To provide an understanding of various theories of economic development, including classical, modern, and Indian perspectives. 3. To analyze the key challenges to economic growth, particularly those related to human capital, finance, infrastructure, poverty, and inequality. 4. To examine the role of reforms, technology, and planning in promoting economic development, with a focus on the Indian context.	
8	**Learning Outcomes**: Student will be able to **LO1:** Distinguish between economic growth and development and evaluate development indicators such as HDI, GDI, and Green GDP. **LO2:** Explain and critically assess major theories of economic development including models by Rostow, Harrod-Domar, Lewis, and P.N. Brahmananda. **LO3:** Identify and evaluate key challenges to economic growth, including health, capital, poverty, and inequality. **LO4:** Analyze the role of infrastructure, technology, and planning in economic development, especially in the Indian context.	

9	**Syllabus** **UNIT I: Economic Growth and Development** • Concepts of Economic Growth & Development, Distinction between Economic Growth and Development by VK RV Rao • Human Capital - Human Capital Index (HCI) • Human Development - Human Development Index (HDI) G.D.I, Green GDP **UNIT II: Theories of Economic Development** • Rostow's stages of growth and Big Push Theory • Leibenstein's Critical Minimum Effort Thesis and Harrod - Domar Growth Model • Lewis Model of unlimited supply of labour and Economic Theory of P.N. Brahmananda **UNIT III: Challenges in Economic Growth** • Human Capital: Aspects of Health Physical, Mental and Psychological Health and its impact on economic growth • Problem of Capital and Finance • Other Challenges for economic growth – Infrastructure, Poverty & Inequality **UNIT IV: Reforms, Planning and use of Technology for Economic Development** • Role of infrastructure and banking for Capital in Economic Development • Introduction of technology for Economic Development and Schumacher's concepts of Technology and Green Technology • Economic Planning in India - Role of Planning in Economic Development in India.
10	**Scheme of Examination and Assessment Pattern** **External Examination: Semester End External - 100 marks Time: 3 hours** **Format of Question Paper**

Attempt all questions.

Question No	Nature of Questions	Marks
Q1	Attempt any two out of three. (Unit I)	20
Q2	Attempt any two out of three. (Unit II)	20
Q3	Attempt any two out of three. (Unit III)	20
Q4	Attempt any two out of three. (Unit IV)	20
Q5	Write short notes on any four out of six. (Unit-I, II, III, IV)	20
		Total 100

11	**REFERENCE BOOKS:** 1. Brahmananda, P. N. (2001). The Development Process of the Indian Economy: An Inter-sectoral Analysis. Mumbai: Himalaya Publishing House. 2. Meier, G. M., & Rauch, J. E. (2006). Leading issues in economic development (8th ed.). New Delhi: Oxford University Press 3. Baldwin, R. E. (1957). Economic development: Theory, history and policy. Willy Publishers 4. Memoria, C. B., & Joshi, R. K. (1979). Principles and practice of marketing in India. Kitab Mahal. 5. Thirlwall, A. P. (2005). Growth and development (8th ed.). New York: Palgrave Macmillan. 6. Todaro, M. P., & Smith, S. C. (2003). Economic development (8th ed.). Delhi: Pearson Education. 7. Puri, V. K., & Mishra, S. K. (2024). Indian economy. Mumbai: Himalaya Publishing House. 8. Rao, V. K. R. V. (1983). Essays in Economic Development. New Delhi: Allied Publishers.

Smt. Chandibai Himathmal Mansukhani College
(Autonomous)

Third Year B.A.
(Economics)

Semester- V

Title: Industrial and Labour Economics-I

Paper – IX

with effect from
Academic Year 2025-2026

Title: Industrial and Labour Economics-I

(COURSE CODE-ECOILC503)

Sr. No.	Heading	Particulars
1	**Description of the Course:**	This course offers a comprehensive understanding of the economic aspects of industry and labour, focusing on their interdependence and impact on economic development. It covers the structure and dynamics of industrial sectors in India, including public, private, and cooperative enterprises. Students will explore theories of industrial location, regional disparities, and industrial concentration. The course also delves into the nature and challenges of the Indian labour market, including issues related to child and women labour, labour reforms, and the effects of globalization.
2	**Vertical**	--
3	**Type** **Teaching Methods**	Theory + Practicum Lectures, Discussion, Presentation, Case Studies etc.
4	**Credit**	3 Credits
5	**Lectures allotted**	45 Lectures
6	**Marks allotted**	100 Marks
7	**Course Objectives:** 1. To provide an understanding of industrial economics, its scope, nature, and the role of different sectors in the industrial profile of India. 2. To examine the factors influencing industrial location and regional development, along with relevant theories and policies. 3. To analyze the structure and issues of the Indian labour market, including labour reforms, child and women labour, and globalization's impact. 4. To develop awareness of labour welfare principles and institutions, and the role of labour legislation and welfare officers in ensuring worker well-being.	
8	**Learning Outcomes:** Student will be able to **LO1:** Understand the scope, nature, and significance of industrial economics and evaluate the structure of public, private, and cooperative sectors. **LO2:** Apply industrial location theories and analyze regional disparities in industrial growth and the effects of decentralization and centralization. **LO3:** Evaluate the characteristics and challenges of the Indian labour market, and assess the impact of reforms and globalization on labour. **LO4:** Explain the concept and principles of labour welfare, and understand the role of welfare agencies, officers, and legislations in labour development.	

9	**Syllabus** **UNIT I: Introduction** • Meaning, Scope, Nature & Importance of Industrial Economics • Industrial Profile: Public Sector, Private sector and Cooperatives • Industrial Combinations of Sectors **UNIT II: Selection of Industrial Location and Regional Growth** • Selection of Industrial Location and Theories - Weber's and Sargent Florence's Theories • Centralization and Decentralization of Industries • Problem of Regional Imbalance: Spread Effect and Backwash Effect. **UNIT III: Indian Labour Market** • Characteristics of the Indian Labour Market • Child Labour and Women Labour -Problems and Measures • Labour Market Reforms, Second National Commission on Labour, Globalization and its impact on Indian Labours **UNIT IV: Labour Welfare** • Concept -Theories and Principles of Labour Welfare • Agencies for Labour Welfare, Role of the Labour • Welfare Officer - Indian Labour Legislations.

10	**Scheme of Examination and Assessment Pattern**

External Examination: Semester End External - 80 marks Time: 2.30 hours

Format of Question Paper

Attempt all questions.

Question No	**Nature of Questions**	**Marks**
Q1	Attempt any two out of three. (Unit I)	20
Q2	Attempt any two out of three. (Unit II)	20
Q3	Attempt any two out of three. (Unit III)	20
Q4	Attempt any two out of three. (Unit IV)	20
		Total 80

Internal Examination: Continuous Evaluation - 20 marks

	Assessment / evaluation	**Marks**
1.	Assignment/ Project	10
2.	Presentation	10
		Total 20

11

REFERENCE BOOKS:

1. Barthwal R.R. (2007), Industrial Economics, New Age International Publishers, New Delhi.
2. D. Agrawal A.N. (2011), Indian Economy, New Age International Publishers, New Delhi.
3. Datt R. and Sundaram K.P.M. (2009), Indian Economy, S. Chand & Co., New Delhi.
4. Kuchhal S.C. (1980), Industrial Economy of India, Chaitanya Publishing House, Allahabad.
5. Mishra S.K. and Puri V.K. (2008), Indian Economy, Himalaya Publishing House, Mumbai.
6. Ranjana Seth, Industrial Economics (2010), Ane Books Pvt. Ltd., New Delhi.

Smt. Chandibai Himathmal Mansukhani College
(Autonomous)

Third Year B.A.
(Economics)

Semester- V

Title: Research Methodology - I

Paper – X

with effect from
Academic Year 2025-2026

Title: Research Methodology – I
COURSE CODE-ECORMA504

Sr. No.	Heading	Particulars
1	**Description of the Course:**	This course introduces students to the fundamentals of research in the social sciences, emphasizing both theoretical understanding and practical application. It covers the research process, types of research, and the specific features and challenges of social science research. Students will learn how to identify and formulate research topics and hypotheses, design appropriate research strategies, and apply various sampling techniques. The course also covers methods of data collection and introduces tools for data analysis, representation, and interpretation. Basic computer applications for data organization and statistical analysis are also included to prepare students for independent research work.
2	**Vertical**	--
3	**Type** **Teaching Methods**	Theory + Practicum Lectures, Discussion, Presentation, Case Studies etc.
4	**Credit**	4 Credits
5	**Lectures allotted**	60 Lectures
6	**Marks allotted**	100 Marks
7	**Course Objectives**: 1. To introduce the fundamental concepts of research, its types, process, and relevance, especially in the context of social science. 2. To develop the ability to formulate a research topic and design, including the review of literature and hypothesis formulation. 3. To impart knowledge of sampling techniques and data types, and equip students with skills to collect both primary and secondary data effectively. 4. To train students in data processing and basic analysis, including graphical representation and the use of statistical tools for summarizing data.	
8	**Learning Outcomes**: Student will be able to **LO1:** Understand the nature, scope, and limitations of research, particularly in social sciences, and distinguish between different types of research. **LO2:** Formulate a research problem, develop a suitable research design, and apply methods for reviewing literature and setting hypotheses. **LO3:** Apply appropriate sampling methods and data collection techniques, and construct effective research tools such as questionnaires. **LO4:** Process and represent data graphically and statistically, and demonstrate basic computer application skills in organizing and analyzing data.	

9	**Syllabus** **UNIT I: Introduction to Research** • Meaning, Features, Importance and Process of Research • Objectives and types of Research: Basic, Applied, Pure, Descriptive, Analytical, And Empirical Research. • Meaning and Features of Social Science Research, Limitations of Social Science Research, Difficulties in Social Science Research. **UNIT II: Research Topic & Research Design in Social Science Research** • Research Topic: Genesis of Research Topic, Sources of Research Topic, Criteria of a good Research Topic • Review of literature and Formulation of hypothesis. • Research Design: Definition, Concepts, and Types of Research Design: Exploratory, Descriptive, Analytical, Logitudinal and Cross Sectional. **UNIT III: Sampling & Types of Data** • Sampling Techniques: Overview & Types of sampling - Sampling and Non-Sampling errors. • Primary Data and its (Observation Methods, Interview Methods, Survey method and Field visit Method), Design of questionnaire • Secondary Data: Meaning- advantages- sources- relevance and limitations of secondary data **UNIT IV: Representation and Analysis of Data** • Data Processing - Editing, Coding, Classification, Tabulation and Graphical presentation of data • Statistical analytical tools: Measures of Central Tendency and its Practical Applications • Preliminaries of computer applications in data organization and data processing
10	**Scheme of Examination and Assessment Pattern** **External Examination: Semester End External - 100 marks Time: 3 hours** **Format of Question Paper**

Attempt all questions.

Question No	Nature of Questions	Marks
Q1	Attempt any two out of three. (Unit I)	20
Q2	Attempt any two out of three. (Unit II)	20
Q3	Attempt any two out of three. (Unit III)	20
Q4	Attempt any two out of three. (Unit IV)	20
Q5	Write short notes on any four out of six. (Unit-I, II, III, IV)	20
		Total 100

11	**REFERENCES:** 1. Bhandarkar P.L., (1994), Samajik Sanshodhan Padhati, Himalaya Publication, New Delhi. 2. Dawson, Catherine (2002), Practical research methods, UBS Publishers, New Delhi. 3. Ghosh, B.N. (1992), Scientific methods and social research, Sterling Publishers Pvt. Ltd, New Delhi. 4. Gupta S P, (1987), Statistical methods, Sultan Chand and Sons, New Delhi. 5. Kothari R.C. (2008), Research methodology, methods and techniques, New Age International Publishers, New Delhi. 6. Krishnaswamy O.R.(1993), Methodology of research in social sciences, Himalaya publishing House, Mumbai

Smt. Chandibai Himathmal Mansukhani College
(Autonomous)

Third Year B.A.
(Economics)

Semester- V

Title: Environmental Economics - I

Paper – XI

with effect from
Academic Year 2025-2026

Title: Environmental Economics – I
(COURSE CODE-ECOEEA505)

Sr. No.	Heading	Particulars
1	**Description of the Course:**	This course introduces students to the interrelationship between the economy and the environment, emphasizing the role of economic principles in addressing environmental issues. It explores key concepts such as externalities, property rights, and the Environmental Kuznets Curve. Students will examine tools and criteria for environmental policy-making, methods for valuing environmental goods, and the economics of global environmental challenges like climate change and urbanization. Through theoretical foundations and real-world applications, the course equips students with the skills to analyze environmental problems and policy solutions from an economic perspective.
2	**Vertical**	--
3	**Type** **Teaching Methods**	Theory + Practicum Lectures, Discussion, Presentation, Case Studies etc.
4	**Credit**	4 Credits
5	**Lectures allotted**	60 Lectures
6	**Marks allotted**	100 Marks
7	**Course Objectives**: 1. To understand the fundamental concepts and scope of environmental economics and its relationship with economic development. 2. To examine market failures, externalities, and the economic rationale for environmental policy interventions 3. To study and evaluate tools used in environmental policy design and implementation 4. To introduce methods for valuing environmental resources and assessing the benefits of environmental improvements.	
8	**Learning Outcomes**: Student will be able to **LO1:** Explain the nature and importance of environmental economics and analyze the interaction between economic growth and environmental degradation. **LO2:** Identify and evaluate various tools of environmental policy, including taxes, permits, and regulatory standards. **LO3:** Apply different methods to measure the economic value of environmental goods and services. **LO4:** Analyze global environmental challenges and assess the role of international agreements in promoting sustainable development.	

9	**Syllabus** **UNIT I: Introduction to Environmental Economics** • Environmental Economics: Nature, Significance and Scope, Environment and the economy, Environmental Kuznets Curve • Common resources, externalities and property rights, Coase Theorem • Rio Declaration and Agenda 21 program of action for sustainable development. **UNIT II: The Design and Implementation of Environmental Policy** • Criteria for evaluating environmental policies • Tools of Environmental Policy: Standards, Pigouvian taxes/effluent fees, quotas/tradable permits; Choice between taxes and quotas • Environmental Policy: Regulation and Implementation **UNIT III: Measuring Benefits of Environmental Improvements** • Economic value of Environment: Use and Non-use values Measurement methods of environmental value: Market based and Non-market based methods; Contingent Valuation Method; Travel Cost Method; Hedonic Price Method. **UNIT IV: Global Environmental Issues** • Trade and environment, Overview of trans-boundary environmental problems • Global Warming, Climate Change, Energy Crisis • Challenges of urbanization, International environmental agreements.
10	**Scheme of Examination and Assessment Pattern** **External Examination: Semester End External - 100 marks Time: 3 hours** **Format of Question Paper**

Attempt all questions.

Question No	Nature of Questions	Marks
Q1	Attempt any two out of three. (Unit I)	20
Q2	Attempt any two out of three. (Unit II)	20
Q3	Attempt any two out of three. (Unit III)	20
Q4	Attempt any two out of three. (Unit IV)	20
Q5	Write short notes on any four out of six. (Unit-I, II, III, IV)	20
		Total 100

11	**REFERENCES:** 1. Barry Field and Martha k Field: Environmental Economics, McGraw Hill International Edition, 2017. 2. Bennear, Lori Snyder, and Cary Coglianese (2004), Evaluating Environmental Policies, KSG Faculty Research Working Paper Series RWP04-049, USA 3. Charles Kolstad: Environmental Economics, Oxford University Press, New York, 2000. 4. Hanley Nick, Shogren Jason and White Ben: Introduction to Environmental Economics, Oxford University Press, 2001. 5. Mickwitz, Per. (2003). A Framework for Evaluating Environmental Policy Instruments Context and Key Concepts. Evaluation. 6. Smith Stephen: Environmental Economics: A very Short Introduction, 1st Edition, Oxford University Press, New York, 2011.

Smt. Chandibai Himathmal Mansukhani College (Autonomous)

Third Year B.A. (Economics)

Semester- V

Title: History of Economic Thoughts - I

Paper – XII

with effect from
Academic Year 2025-2026

Title: History of Economic Thoughts – I
(COURSE CODE-ECOHETB506)

Sr. No.	Heading	Particulars
1	**Description of the Course:**	This course provides an overview of the evolution of economic ideas from ancient to modern times. It covers Indian thinkers like Kautilya, V.K.R.V. Rao, and Manmohan Singh, and key contributions from classical and neo-classical economists such as Adam Smith, Ricardo, Marx, and Marshall. The course also examines Keynesian thought and its relevance to economic cycles. Finally, it explores emerging digital economic ideas, including digital transformation, innovation, and the gig economy. Students will develop an understanding of how economic theories have evolved in response to historical and technological changes.
2	**Vertical**	--
3	**Type** **Teaching Methods**	Theory + Practicum Lectures, Discussion, Presentation and Case Studies
4	**Credit**	3 Credits
5	**Lectures allotted**	45 Lectures
6	**Marks allotted**	100 Marks
7	**Course Objectives:** 1. To explore the evolution of Indian economic thought, from ancient to contemporary times, and its relevance to modern economic issues. 2. To study the key contributions of classical and neo-classical economists and understand their lasting impact on economic theory. 3. To examine Keynesian economic theory with a focus on business cycles, economic shocks, and recovery strategies through historical case studies. 4. To introduce digital economic thought and modern economic ideologies, emphasizing technological innovation and digital business models.	
8	**Learning Outcomes**: Student will be able to; **LO1:** Understand the progression of Indian economic thought, including contributions from Kautilya, V.K.R.V. Rao, and Manmohan Singh. **LO2:** Analyze the foundational ideas of classical and neo-classical economists such as Adam Smith, Ricardo, Marx, Marshall, Schumpeter, and Pigou. **LO3:** Evaluate Keynesian theory on trade cycles and apply it to real-world economic fluctuations and policy responses. **LO4:** Explain the emerging digital economic thoughts, including Don Tapscott's contributions, and assess the role of innovation in shaping the modern economy.	

9	**Syllabus** **UNIT I: Indian Economic Thoughts** • Ancient - Economic Thoughts of Kautilya and its relevance: Human Capital, Wage theory and foreign trade and diplomacy. • Modern – Economic Thoughts of V.K.R.V. Rao • Contemporary – Economic Thoughts of Manmohan Singh **UNIT II: Classical & Neo-Classical Economics** • Adam Smith: Introduction, Liberalism, Division of Labour, Theory of Value and David Ricardo: Rent Theory, Wage Theory, Theory of Value • Karl Marx: Theory of Capitalism and Alfred Marshall: Consumer's Surplus - Internal and External Economies - Quasi Rent • Schumpeter: Economic Development & Innovation and Pigou: Welfare Economics. **UNIT III: Keynesian Economic Thoughts** • Keynes' Theory of Trade Cycle: Core Ideas – Expansion, Peak, Recession, Policy Responses, Depression, Economic Shocks, Recovery. • Case Study on Keynesian Economic Thoughts. **UNIT IV: Digital Economic Thoughts** • Economic Thoughts of Don Tapscott on Digital Economy and stages of evolution: Digital Transformation, New Business E-Models (E-Commerce, Digital Advertising, Marketplace, digital driving business models) • Technological Innovation (AI, Blockchain, IoT and Digital Economy) • Gig Economy

10	**Scheme of Examination and Assessment Pattern** **External Examination: Semester End External - 80 marks Time: 2.30 hours** **Format of Question Paper**

Attempt all questions.

Question No	Nature of Questions	Marks
Q1	Attempt any two out of three. (Unit I)	20
Q2	Attempt any two out of three. (Unit II)	20
Q3	Attempt any two out of three. (Unit III)	20
Q4	Attempt any two out of three. (Unit IV)	20
		Total 80

Internal Examination: Continuous Evaluation - 20 marks

	Assessment / evaluation	Marks
1.	Assignment/ Project	10
2.	Presentation	10
		Total 20

11

REFERENCE BOOKS:

1. Dasgupta A. K, (1985), Epochs of Economic Theory Oxford University Press. New Delhi
2. Ernesto Screpanti and Stefano Zamagni, (2005), an outline of the history of economic thought, oxford University Press Inc., New York
3. Ghosh and Ghosh: Concise History of Economic Thought, Himalaya Publishers, Mumbai
4. Harry Landreth and David C. Colander, (2001), History of Economic Thought, Houghton Mifflin Company Boston Toronto.
5. Sihag, B. S. (2014). Kautilya: The true founder of economics. Vitasta Publishing, New Delhi, India.
6. Dash, B. N. (2009). Economic ideas in ancient India: Kautilya and his Arthashastra. Regal Publications, New Delhi, India.
7. Jugale, V. B. (2001). Economic ideas of Indian social reformers. Serials Publications, New Delhi, India.
8. Tapscott, D. (1996). The digital economy: Promise and peril in the age of networked intelligence. New York: McGraw-Hill.
9. Laudon, K. C., & Traver, C. G. (2021). E-commerce 2021: Business, technology, and society (16th ed.). New York: Pearson.
10. Sundararajan, A. (2016). The sharing economy: The end of employment and the rise of crowd-based capitalism. Cambridge, MA: MIT Press.

Department of Economics:

Sr No	Name of the Faculty	Designation and College	Signature
1.	Prin. (Dr.) Manju Lalwani Pathak	Head, Department of Economics, Smt. CHM College, Ulhasnagar	
2.	Dr. Usha P. Oomman	Associate Professor, Smt. CHM College, Ulhasnagar	
3.	Prof. (Dr.) Gaikar Vilas B.	Professor, Smt. CHM College, Ulhasnagar	

Name & Signature of the Ad-hoc BoS, Chairperson: ____________________
(Prin.(Dr.) Manju Lalwani Pathak

Name & Signature of the Dean: ____________________ Dr. Prashant Kelkar.

SMT. CHANDIBAI HIMATHMAL MANSUKHANI COLLEGE ★ ULHASNAGAR 421 003.