Contents:
Theory Syllabus for Courses:
A.Eco.6.01 – Macroeconomics: Theory and Practice
A.Eco.6.02 – Principles of Macroeconomics
A.Eco.6.03 – Economic Development: Policy and Applications
- I A.Eco.6.04 – Economic Development: Policy and Applications - II
A.Eco.6.05 – Introduction to Political Economy
A.Eco.6.06 – International Finance: Theory and Policy
A.Eco.6.07 – Mathematical Techniques for Economics
A.Eco.6.08 – Econometrics – II (for 2016-17 & 2017-18 Batches)
A.Eco.6.08 – Advanced Econometrics – II (w.e.f. 2018 onwards)
A.Eco.6.09 – Corporate Financial Analysis
A.Eco.6.10 – Indian Financial Markets
TITLE: MACROECONOMICS: THEORY AND PRACTICE

Number of Lectures: 60

Learning Objectives:
1. To introduce students to the IS-LM Analysis as a framework for Macroeconomic Policy evaluation
2. To introduce the student to the fundamentals of International Economics and Public Finance.

UNIT I:
IS-LM Model: [15 lectures]
1. Money market equilibrium: The LM curve; Product Market Equilibrium: The IS Curve; The IS and LM Curves Combined.

UNIT II:
Open-Economy Macroeconomics: [15 lectures]
1. Fixed versus flexible exchange rate regime, Determination of Exchange Rate in Free Markets.
2. Mundell-Fleming model - the impossible trinity. The concept of real exchange rate, Purchasing Power Parity theory.

UNIT III:
International Trade: [15 lectures]
3. Heckscher-Ohlin Theory of Trade.
4. Law of Reciprocal Demand and Offer Curves; Tariffs and Their Effects.

UNIT IV:
Public Economics: [15 lectures]
1. Market Failures and Role of the State.

First C.I.A.: Short Answers and numerical application of units 1 and 2
Second C.I.A.: Group presentations on the policies adopted by different nations.

Basic Reference Books:
Additional References:
TYBA Course: A. ECO.6.02

TITLE: PRINCIPLES OF MACROECONOMICS

Learning Objectives:
1. To introduce the students to the IS-LM Analysis as a framework for Macroeconomic Policy evaluation
2. To introduce the student to the fundamentals of International Economics and Public Finance.

Number of Lectures: 60

UNIT I:
IS-LM Model: [15 lectures]
1. Money market equilibrium: The LM curve; Product Market Equilibrium: The IS Curve; The IS and LM Curves Combined.

UNIT II:
Theories of Business Cycles: [15 lectures]
1. Introduction to economic fluctuations.
2. Stabilization Policy
3. Mundell-Fleming Model
4. Trade-off between inflation and unemployment.

UNIT III:
Post-Keynesian Consumption Theories: [15 lectures]
1. Irving Fisher and Inter-temporal Choice.
2. Franco Modigliani’s Life Cycle Hypothesis.
3. Milton Friedman’s Permanent Income Hypothesis.
4. Robert Hall and Random-Walk Hypothesis

UNIT IV:
Public Economics: [15 lectures]
1. Market Failures and Role of the State.

First C.I.A.: Short Answers and numerical application of UNITs 1/2
Second C.I.A.: Group presentations on the policies adopted by different nations.
List Of Recommended Reference Books

Basic Reference Books:

Additional References:
5. Morris and Levi,
TYBA Course: A. ECO.6.03

TITLE: ECONOMIC DEVELOPMENT: POLICY AND APPLICATIONS - I

Learning Objectives:
1. To introduce students to theories and issues related to human resources and poverty.
2. To study the urban, rural and international aspects of development processes.
3. To understand critical areas of development economics, with reference to India.

Number of Lectures: 60

UNIT I:
Demography and Development [15 Lectures]
1. Demographic indicators of development
2. Demographic Transition and Development Patterns.

UNIT II:
Urbanization and Development [15 Lectures]
1. Urbanization and Development
2. Migration and Development issues; Harris-Todaro model of rural-urban migration
3. Urban informal sector and the labour market.
4. Urban Governance and Development.

UNIT III:
International Measures for Development [15 Lectures]
1. Foreign Trade and Development:
2. Trade strategies for Development: inward looking and outward looking.
3. Randomized Controlled Trials and Foreign Aid
4. Foreign Assistance and Financing and Development.

UNIT IV:
Critical issues and the Development Paradigm [15 Lectures]
1. Infrastructure Deficits: Power, Connectivity, Finance, Sanitation and Shelter.
2. Neglect of Agriculture and Exploitation of Natural Resources.
3. Ecological Degradation
4. Human Displacement and Dispossession.

First CIA: Short Answers and Concepts
Second CIA: Applications and Case Studies.

List Of Recommended Reference Books

Basic Reference Book:

Additional References:
1. Debraj Ray, Economic Development, Oxford Publication, New Delhi,
TITLE: ECONOMIC DEVELOPMENT: POLICY AND APPLICATIONS - II

Learning Objectives:
1. To introduce students to theories/issues related to population, poverty & human resources.
2. To study the urban, rural as well as international aspects of development processes.
3. To understand critical areas of development economics, with reference to India.

Number of Lectures: 60

UNIT I:
Demography and Development [15 Lectures]
1. Demographic indicators of development
2. Demographic Transition and Development Patterns.
4. Gender issues in the workforce.

UNIT II:
Urbanization and Development [15 Lectures]
1. Urbanization and Development
2. Migration and Development issues; Harris-Todaro model of rural-urban migration
3. Urban informal sector and the labour market.
4. Sustainable Cities.

UNIT III:
International Measures for Development [15 Lectures]
1. Foreign Trade and Development:
2. Trade strategies for Development: inward looking and outward looking.
3. Randomized Controlled Trials and Foreign Aid.
4. Capital injection and development processes in BRICS

UNIT IV:
Critical issues and the Development Paradigm [15 Lectures]
1. Infrastructure Deficits: Power, Connectivity, Finance, Sanitation and Shelter.
2. Neglect of Agriculture and Exploitation of Natural Resources.
3. Ecological Degradation
4. Human Displacement and Dispossession.

First CIA: Short Answers and Concepts
Second CIA: Applications and Case Studies.

List Of Recommended Reference Books

Basic Reference Book:

Additional References:
1. Debraj Ray, Economic Development, Oxford Publication, New Delhi,
TYBA  
Course: A. ECO.6.05

TITLE: INTRODUCTION TO POLITICAL ECONOMY

Learning Objectives:
1. To acquaint students with the history of political economy and thereby appreciate how modern economic policy and macro decision-making have evolved into their present form.
2. To familiarize students with the relationship that exists between the market on one side and individuals, society and the state on the other, w.r.t. issues concerning gender, environment and human welfare.
3. To engage students with the impact of evolving economic policies on the organization of production, labour market institutions and corporate structure.

Number of Lectures: 45

UNIT I:
Changing Dynamics of Capitalist Production  
[15 Lectures]
1. Perspective on political economy with a historical overview.
2. Fordist and Post-Fordist Production Modes: Changes in the organization of production, markets and labour process; Changes in the nature of job security and labour rights.

UNIT II:
State in the Globalization Era  
[15 Lectures]

UNIT III:
Changing Role of Finance  
[15 Lectures]
1. Financial Liberalization and Financial Fragility.

First CIA: Short Answer and Concepts Test.
Second CIA: Team work assignment.

List Of Recommended Reference Books

Basic Reference Book:

Additional References:
TYBA

Course: A. ECO.6.06

TITLE: INTERNATIONAL FINANCE: THEORY AND POLICY

Learning Objective:
To familiarize the students with international monetary systems

Number of Lectures: 45

UNIT I:
Balance Of Payments [15 Lectures]
1. Accounting principles in Balance of payments (Double entry system)
2. Balance of payments disequilibrium – causes, types, correction
3. Marshall – Lerner Condition
4. Exchange Rate Theories: Balance of Payment Approach and Purchasing Power Parity Theory

UNIT II:
International Monetary Systems [15 Lectures]
2. Collapse of Bretton Woods System.
3. Fixed versus Flexible Exchange Rate System.
4. International liquidity and role of IMF.

UNIT III:
Contemporary Sources of International Finance [15 Lectures]
1. Instruments of FOREX.
2. International Bonds.
3. International Banking.

First CIA : Short Answers and Concepts
Second CIA : Report on assigned international economic issues

List Of Recommended Reference Books

Basic Reference Book :

Additional Reference Books :
4. Pilban Keith
5. Levi Morris
TYBA Course: A.ECO.6.07

TITLE: MATHEMATICAL TECHNIQUES FOR ECONOMICS

Learning Objectives:
1. To impart a basic understanding of Mathematics
2. To help student enhance their ability to apply the theoretical techniques to the problems of the real world.

Number of Lectures: 60

UNIT I:
Linear Algebra [15 Lectures]
1. Matrices and basic operations on matrices
2. Rank of a matrix and Inverse of a matrix
3. Cramer’s rule
4. Characteristics roots and vectors (Eigen Values and Eigen Vectors)

UNIT II:
Derivatives and their Economic Applications [15 Lectures]
5. Limits and Continuity
6. Derivatives
7. Increasing and decreasing functions; Concave, convex functions and inflexion point
8. Optimisation of economic functions

UNIT III:
Multivariate Functions [15 Lectures]
1. Functions of several variables and partial derivatives; Marginal productivity, income and cross elasticities of demand
2. Homogeneous production functions and returns to scale
3. Total derivatives – Euler’s Theorem
4. Optimisation of multi variable functions - Constrained optimisation with Lagrange multipliers - Cobb-Douglas production function

UNIT IV:
Integral Calculus [15 Lectures]
1. Integration: Indefinite and Definite integral.
2. Present value of cash flows.
3. Consumer’s and producer’s surplus.
4. Learning Curve.

First CIA: Numericals based on Application of Mathematics to Economics. Second CIA: Mathematical Analysis of case studies

List Of Recommended Reference Books

Basic Reference Book:
Additional Reference Books:

1. Chiang Alpha, *Mathematical Economics*
6th Semester Syllabus for Core and Applied Component Courses in Economics. St. Xavier’s College –Autonomous, Mumbai.

TYBA

Course: A.ECO.6.08

TITLE: ECONOMETRICS - II

Learning Objectives:
1. To impart a basic understanding of Econometrics
2. To help student enhance their ability to apply the theoretical techniques to the problems of the real world.

Number of Lectures: 60

UNIT I:
Econometric Model Specification [15 Lectures]
1. Identification: Structural and reduced form
2. Econometric Specification
3. Misspecification and Ramsay RESET Specification test
4. Endogeneity and Bias

UNIT II:
Introduction to Time Series - I [15 Lectures]
1. Cross-sectional, time series, pool and panel data
2. Stationary process: AR, MA, ARMA, ARIMA
3. Box – Jenkins methodology

UNIT III:
Time Series - II [15 Lectures]
1. Classical time series decomposition
2. Dickey–Fuller test
3. Selection Criteria – Akaike and Swartz

UNIT IV:
Forecasting [15 Lectures]
1. Forecasting with a) Moving Averages b) Linear Trend c) Exponential Trend-CAGR
2. Forecasting with linear regression
3. Classical time series decomposition
4. Measures of forecast performance: Mean square error and root mean square error
5. Limitations of econometric forecasts

First CIA: Numericals
Second CIA: Project

List Of Recommended Reference Books

Basic Reference Book:
Wooldridge, Jeffrey, Econometrics, 2009

Additional Reference Books:
1. Gujarati Damodar : Basic Econometrics
3. Lipschutz ( Schaum Series ) Theory and Problems of Statistics
TITLE: CORPORATE FINANCIAL ANALYSIS

Learning Objective:
To acquaint the students with the application techniques of corporate finance.

Number of Lectures: 45

UNIT I:
Risk and Return: An Overview of Capital Market [15 Lectures]
1. Risk and return of Single Assets: Standard deviation and variance
2. Historical capital market returns
3. Expected returns and risk: Probabilities in Estimates

UNIT II:
Portfolio Theory and CAPM [15 Lectures]
1. Portfolio Risk and Returns Analysis: Two asset case
2. Risk diversification: Systematic and Unsystematic Risk
3. Capital Asset Pricing Model (CAPM) and Opportunity of Capital

UNIT III:
International Financial Management [15 Lectures]
1. Foreign Exchange Market
2. International Parity Relationship
3. Foreign Exchange Risk and Hedging
4. International Capital Investment Analysis

First CIA: Short Answers and Concepts
Second CIA: Report on a Company’s Financial Documents

List Of Recommended Reference Books

Basic Reference Book:
Pandey, I.M, Corporate Finance, Pearson Education, New Delhi, 2011

Additional Reference Books:
TYBA

Course: A.ECO.6.10

TITLE: INDIAN FINANCIAL MARKETS

Learning Objectives:
1. To familiarize students with the working of financial markets and instruments
2. To understand the inter-linkages between the various financial markets.
3. To expose students to the new instruments and developments in the field of finance.

Number of Lectures: 45

UNIT I:
Derivatives [15 Lectures]
1. Meaning and Significance of Derivative Markets
2. Types of financial derivatives and their pricing: Forwards, Futures, Options and Swaps
3. Derivatives trading in India.

UNIT II:
Financial Instruments [15 Lectures]
1. Instruments: Traditional and Modern
2. Securitized papers
3. Collateralized debt obligations

UNIT III:
International Financial Instruments [15 Lectures]
1. Euro Bonds
2. ADRs and GDRs
3. Other International Bonds (Cocktail Bonds, Convertible Bonds)

First CIA: Short answers and Numericals on Derivatives

List Of Recommended Reference Books

Basic Reference Book:
Pathak, Bharti, Indian Financial System (3rd Edition), Pearson Publications

Additional References:
3. Hull, John, Introduction to Futures and Options Market, Prentice Hall of India, New Delhi
5. Reserve Bank of India (various issues) Report on Currency and Finance, RBI, Mumbai