

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD
DEPARTMENT OF ECONOMICS
M.A. (Economics) SYLLABUS

Course Code No.: ECO-103	No. of Credits: 04	Semester: - I
Course Title:	FOUNDATION COURSE IN ECONOMICS	
Course Objectives: To enable students to understand definition, meaning, importance, scope and basic concepts and theories of economics.		
Unit	Course Content	Periods
I	Introduction and Basic Concepts Meaning of Economics, Definition & Scope, Economics Basic Laws, Consumer behavior, Demand, Supply, Production and Cost, Market Equilibrium, Market Forms – Monopoly, Monopolistic competition, Oligopoly, perfect competition and Welfare economics.	12
II	Introduction of Macroeconomics Some basic concepts: consumption goods, capital goods, final goods, intermediate goods; investment and consumption functions, Circular flow of income; Methods of calculating National Income - Gross National Product (GNP), Net National Product (NNP), Gross and Net Domestic Product (GDP and NDP)	12
III	Money Banking and International Trade Money - its meaning and functions, Supply of money - Banking system, RBI and its functions, International Trade – GAAT, WTO, Nature and Concept of Balance of Payments, balance of payments deficit-meaning, Foreign exchange rate - meaning of fixed and flexible rates and managed floating, Determination of exchange rate in a free market.	12
IV	Tax System Taxes in India – Direct & Indirect Taxes, VAT, GST, LBT., Government budget - meaning, objectives and components	10
V	Indian Economy Silent feature of Indian economy, Demographic Condition – Occupational Structure – Infrastructure Indian Economy Planning – The Goals Of Five Year Plans – Agriculture – Industry And Trade – Trade Policy: Import Substitution Economic Reforms, Liberalisation, Privatisation And Globalisation : An Appraisal – Background – Liberalisation – Privatisation – Globalisation – Indian Economy During Reforms: Current Challenges Facing The Indian Economy	14
Course Outcome :		
<ul style="list-style-type: none"> • Student will be well prepared with the knowledge of basic concept in Economics. • Student will be able to grasp the various course designed for the M.A Economics program . 		

Dr. Mahajan

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