

ECONOMICS

Course Title	Course Outcomes
Core Course 1: Introductory Microeconomics	To expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.
Core Course 2:Mathematical Methods for Economics – I	To transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general
Core Course 3:Introductory Macro Economics	To introduce the students to the basic concepts of Macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variable like savings, investment, GDP, money, inflation, and the balance of payments.
Core Course 4:Mathematical Methods for Economics – II	To transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this Syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general.
Core Course 5:Intermediate Microeconomics-1	To provide a sound training in microeconomic theory to formally analyze the behaviour of individual agents. Since students are already familiar with the quantitative techniques in the previous semesters, mathematical tools are used to facilitate understanding of the basic concepts. This course looks at the behaviour of the consumer and the producer and also covers the behaviour of a competitive firm.
Core Course 6:Intermediate Macroeconomics-1	To formal modeling of a macro-economy in terms of analytical tools. It discusses various alternative theories of output and employment determination in a closed economy in the short run as well as medium run, and the role of policy in this context. It also introduces the students to various theoretical issues related to an open

	economy.
Core Course 7:Statistical Methods for Economics	This is a course on statistical methods for economics. The course is basically concentrated of sampling and probability. The course begins with basic concepts that are fundamental to statistical analysis and inference followed the principal steps that are essential for sample survey and its methods are discussed. The concepts and theorems of probability are also taught which then follows with discussions on random variables. The course concludes with the study of probability distribution such as properties of discrete and continuous series.
Core Course 8:Intermediate Microeconomics – II	This course is a sequel to Intermediate Microeconomics I. The emphasis will be on giving conceptual clarity to the student coupled with the use of mathematical tools and reasoning. It covers general equilibrium and welfare, imperfect markets and topics under information economics.
Core Course 9:Intermediate Macroeconomics-II	This course is a sequel to Intermediate Macroeconomics I. In this course, the students are introduced to the long run dynamic issues like growth and technical progress. It also provides the micro-foundations to the various aggregative concepts used in the previous course.
Core Course 10:Introductory Econometrics	This course provides a comprehensive introduction to basic econometric concepts and techniques. The course adopts a step-by-step approach of introducing students to the concepts and techniques of econometric analysis. The course begins with an introduction to the definitions and scope of econometrics. Then students will be introduced to simple and multiple regression models and the issues involved in Classical Linear Regression Modelling. There is a separate unit to discuss the use of dummy variables in econometric analysis. The course also covers the consequences of and tests for misspecification of regression models.
Core Course 11: Indian Economy – I	Using appropriate analytical framework, this course reviews major trends in economic indicators. And policy debates in India in the post-Independence period with particular emphasis on paradigm shifts and turning points.
Core Course 13: Indian Economy - II	This course examines sector specific policies and their impact in shaping trends in key economic indicators in India. It highlights major policy debates and evaluates the Indian empirical evidence. The course ends by studying the

	Nagaland Economy. Given the rapid changes in the country, the reading list will have to be updated annually.
Core Course 14 :Development Economics – II	This is the second module of the economic development sequence. It begins with basic demographic concepts and their evolution during the process of development. The structure of markets and contracts is linked to the particular problems of enforcement experienced in poor countries. The governance of communities and organizations is studied and this is then linked to questions of sustainable growth. The course ends with reflections on the role of globalization and increased international dependence on the process of development
Principles of Microeconomics–I:(Generic Elective 1)	This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations
Generic Elective 2:Principles of Microeconomics–II	This is a sequel to Principles of Microeconomics–I covered in the first semester. The objective of the course is the same as in Principles of Microeconomics I.
Generic Elective 3:Principles of Macroeconomics–I	This course aims to introduce the students to the basic concepts of Macroeconomics. This course focuses on the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variable like savings, investment, GDP, money, inflation, and the balance of payments.
Generic Elective 4: Principles of Macroeconomics–II	This is a sequel to Principles of Macroeconomics–II. It analyses various theories of determination of National Income in greater detail. It also introduces students to concept of inflation, its relationship with unemployment and some basic concepts in an open economy.
Skill Enhancement Course (SEC)-1]:Methods of Data Analysis	This course introduces the student to collection and presentation of data. It also focuses on how data can be summarized and analyzed for drawing statistical inferences.
Skill Enhancement Course (SEC)- 2]:Computer Application in Data Analysis	This is a course on computer application in data analysis. The students will be given hands on training on using statistical and computing software to better visualize and understand data concepts.
Discipline Specific Elective (DSE-1.1)]:Political Economy – I	This course explores changes in the organisation of production, labour market institutions and corporate structure. It goes on to study the consequences of globalization, especially of

	financial flows, for the role of the state, economic performance, gender issues, environment, human welfare and development.
Discipline Specific Elective (DSE-1.3)]:Economic History of India 1857-1947	This course analyses key aspects of Indian economic development during the second half of British colonial rule. In doing so, it investigates the place of the Indian economy in the wider colonial context, and the mechanisms that linked economic development in India to the compulsions of colonial rule. This course leads directly to the course of India's economic development after independence in 1947.
Discipline Specific Elective (DSE-2.2)]: Money and Financial Markets	This course exposes students to theory and functioning of the monetary and banking sectors of the economy, with exclusive discussions on the Indian context. It discusses the monetary institutions, functions and determinants of money supply, commercial banking and monetary policy and interest rates.
Discipline Specific Elective (DSE-2.3)]: Public Economics	Public economics is the study of government policy from the points of view of economic efficiency and equity. The paper deals with the nature of government intervention and its implications for allocation, distribution and stabilization. Inherently, this study involves a formal analysis of government taxation and expenditures. The subject encompasses a host of topics including public goods, market failures and externalities. The paper is divided into two sections, one dealing with the theory of public economics and the other with the Indian public finances.
Discipline Specific Elective (DSE- 3.1)]: Political Economy -II	Employing perspectives from alternative schools of thought, this course explores the development of the structure and institutions of capitalist economies and their relationship to social and political forces. Students are expected to read some classic texts as well as more recent commentaries.
Discipline Specific Elective (DSE- 3.2)] :Comparative Economic Development 1850 to 1950	This course investigates selected issues in comparative historical perspective over the 19th century and the first few decades of the 20th century. The course focuses on a set of countries, which followed clearly diverse trajectories and patterns of growth to achieve their industrial transition and compares the outcomes of these diverse trajectories on sectoral change, inter-sectoral relations, labour processes and industrial relations and also compares the role of the state in facilitating the

	respective trajectories.
Discipline Specific Elective (DSE- 3.3]): International Economic:	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. It concludes with an analytical account of the causes and consequences of the rapid expansion of international financial flows in recent years. Although the course is based on abstract theoretical models, students will also be exposed to real-world examples and case studies.
Discipline Specific Elective (DSE- 4 .1]): 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. Economic implications of environmental policy are also addressed as well as valuation of environmental quality, quantification of environmental damages, tools for evaluation of environmental projects such as cost-benefit analysis and environmental impact assessments. Selected topics on international environmental problems are also discussed.
[Discipline Specific Elective (DSE- 4.2)]: Financial Economics	The course introduces students to the conceptual and practical operations of the financial markets, institutions and instruments network in Indian context. The course gives a brief understanding of the topics of portfolio analysis, CAPM, Options and Derivatives, hedging and corporate finance.
[Discipline Specific Elective (DSE- 4.3)] :Dissertation	Formulation of Project work (Theory) – Identification of problems, objectives and hypothesis of study; analysis, report writing and presentation.