



St. Xavier's University, Kolkata

SYLLABUS FOR TWO YEAR

**M.A. IN ECONOMICS with Specialization in Financial Economics/Econometrics/
International Macroeconomics /Sustainable Development
(Semesters I & II)
Academic year 2026 onwards**

Action Area IIIB
New Town, Kolkata – 700160
West Bengal, India
Email: enquiry@sxuk.edu.in
Website: www.sxuk.edu.in
[Tel:033-66249815](tel:033-66249815)

Content

Semester	Paper Type	Paper Name	Page No.
I	Discipline Specific Core	Game Theory & Strategic Interactions	6
		Advanced Econometrics	7
		Issues in Macroeconomic Policy	8
		Public Policy	10
		Research Methodology	12
II	Discipline Specific Core	Causal Inference	14
		Industrial Organisation	15
		Advanced Issues in International Economics	16
		Growth Economics	17
		Indian Economy: Advanced Issues and Data Analysis	18

Course Outline									
Sem	Paper Type	Course Title	Full Marks	Pass Marks	CIA MARKS			End-Sem Marks	Credits
					WT	O	ATT		
I	Discipline Specific Core	Research Methodology	100	40	10	5	5	Theory-40	4
								Practical-30	
		Issues in Macroeconomic Policy	100	40	20	5	5	70	4
		Game Theory & Strategic Interactions	100	40	20	5	5	70	4
		Public Policy	100	40	20	5	5	70	4
		Advanced Econometrics	100	40	20	5	5	Theory-40	4
Practical-30									
II	Discipline Specific Core	Indian Economy: Advanced Studies & Data Analysis	100	40	Theory-10	5	5	Theory-50	4
					Presentation-10			Field work-20	
		Advanced issues in International Economies	100	40	20	5	5	70	4
		Growth Economics	100	40	20	5	5	70	4
			100	40	20	5	5	Theory-45	4

		Causal Inference						Empirical Project -25	
		Industrial Organization	100	40	20	5	5	70	4
II I	Discipline Specific Specialization	Financial Economics/Econometrics/International Macroeconomics/Sustainable Development	Choose one Elective Track out of the following tracks for both semesters. 2 Papers from the chosen track and 1 from the rest of the tracks (12 Credits)						
	Research	Dissertation-I	(8 Credits)						
IV	Discipline Specific Specialization	Financial Economics/Econometrics/International Macroeconomics/Sustainable Development	1 Paper from the chosen track of Electives in Semester-III and 1 from the rest of the tracks (8 Credits)						
	Research	Dissertation-II	(8 Credits)						
		Internship Based Project	(4 Credits)						

Programme Learning Outcomes of M.A. Economics

PLO 1 – Advanced Economic Theory Students will demonstrate a thorough understanding of advanced microeconomic and macroeconomic theories, including general equilibrium, welfare economics, growth models, and monetary theory, enabling critical analysis of complex economic phenomena.

PLO 2 – Economic Policy Analysis Students will critically evaluate national and international economic policies, assess their theoretical foundations, and analyze their implications across sectors such as agriculture, industry, trade, public finance, and development economics.

PLO 3 – Quantitative and Econometric Skills Students will apply advanced mathematical, statistical, and econometric techniques — including regression analysis, time series modeling, and panel data methods — to formulate, estimate, and test economic models using real-world data.

PLO 4 – Research Competency Students will design and execute independent economic research by identifying research problems, conducting systematic literature reviews, applying appropriate methodologies, and presenting findings in academically rigorous formats such as dissertations and research papers.

PLO 5 – Development Economics and Global Perspectives Students will analyse development challenges at national and global levels, integrating theories of poverty, inequality, sustainable development, and international trade to propose evidence-based policy recommendations.

PLO 6 – Professional and Analytical Competence Students will demonstrate professional readiness for careers in government institutions, financial organisations, think tanks, and academia by applying economic reasoning, data interpretation skills, and ethical judgement to contemporary economic challenges.

PLO 7 – Communication and Interdisciplinary Integration Students will effectively communicate complex economic ideas in written and oral forms, and integrate insights from related disciplines such as political science, sociology, and statistics to provide holistic solutions to multidimensional socio-economic problems.

Course Name: Game Theory & Strategic Interactions

Class: M.A. in Economics

Course Code: Credit: 4

Semester: I

Nature of the Course: Core

No. of Lecture hours: 45

No. of Tutorial contact hours: 15

Course Learning Outcomes:

CO1: Analyze strategic interactions in static games using solution concepts such as rationalizability and Nash equilibrium.

CO2: Evaluate decision-making under incomplete information using Bayesian Nash equilibrium, auctions, and moral hazard frameworks.

CO3: Apply solution concepts for dynamic games, including backward induction and subgame perfect equilibrium, to solve extensive-form games.

CO4: Examine strategic behavior in games with imperfect information and assess equilibrium outcomes under different informational structures.

CO5: Analyze finitely and infinitely repeated games to understand cooperation, credibility, and long-run strategic behavior.

Course Content

Module No.	Module Name	Topic	No. of Lecture Hours allotted	Marks allotted	CLO
I	Solution Concepts for Static Form Games	Complete information: rationalizability, Nash equilibrium Incomplete information: Bayesian Nash equilibrium, Auctions, Moral Hazard	21	35%	1,2
II	Solution Concepts for Extensive-form Games	Backwards induction, subgame perfection, iterated conditional dominance; Quality Choice and price choice games (Almost perfect information game) Bargaining with complete information	21	35%	2,3
III	Imperfect Information	Equilibrium Concepts for Games with Imperfect Information	9	15%	3,4
IV	Repeated Games	Finitely and Infinitely Repeated Games	9	15%	4,5

Suggested Readings:

Fudenberg, D., & Tirole, J. (2026). *Game theory*. MIT press.
 Gibbons, R. S. (1992). *Game theory for applied economists*. Princeton University Press.
 Muthoo, A. (1999). *Bargaining theory with applications*. Cambridge University Press.
 Osborne, M. J. (2004). *An introduction to game theory* (Vol. 3, No. 3). New York: Oxford university press.
 Tadelis, S. (2013). *Game theory: an introduction*. Princeton university press.

CLO/PLO	PLO	PLO	PLO	PLO
CLO1				
CLO2				
CLO3				
CLO4				
CLO5				
Total				

Course Name: Advanced Econometrics

Class: MA in Economics

Course Code:

Credit: 4

Semester: I

Nature of the Course: Major (Discipline Specific Core Course)

No. of Lecture hours: 45

No. of Tutorial contact hours: 15

Course Learning Outcomes:

CO1: Students will be able to explain and critically assess the assumptions, properties, and limitations of econometric models beyond the classical linear regression framework.
 CO2: Students will be able to apply advanced econometric techniques (such as logit/probit, panel data models, and IV estimation) to analyze economic relationships using real-world data.
 CO3: Students will be able to identify and correct econometric issues such as heteroskedasticity, autocorrelation, multicollinearity, and endogeneity.
 CO4: Students will be able to interpret empirical results and evaluate causal relationships using methods like basic experimental approaches.

Module No.	Module Name	Topic	No. of Lecture Hours allotted	Marks allotted	CLO
I	Endogeneity and Instrumental Variables	Sources of endogeneity Omitted variable bias Instrumental Variables (IV) estimation Two-Stage Least Squares (2SLS)	9	15%	1, 2, 3, 4

II	Limited Dependent Variable Models	Binary choice models: Logit and Probit Interpretation of coefficients and marginal effects Maximum Likelihood Estimation (MLE) Model comparison	12	20%	1, 2, 3, 4
III	Introduction to Time series and Panel data analysis	Introduction to Time Series data, Stationarity and basic concepts, Introduction to basic Time Series models, Structure of panel data, Pooled versus Panel data, Fixed Effect, Random Effect	9	15%	1, 2, 3, 4
IV	Practical	Exposure to the data Hands-on training on STATA/R	30	50%	1, 2, 3, 4

Reference:

Christopher Dougherty (2016), *Introduction to Econometrics*, 5th Edition, Oxford University Press.

Damodar Gujarati & Porter, D. (2009), *Basic Econometrics*, 5th Edition, McGraw-Hill.

James Stock & Watson, M. (2020), *Introduction to Econometrics*, 4th Edition, Pearson.

Jeffrey Wooldridge (2019), *Introductory Econometrics: A Modern Approach*, 7th Edition, Cengage Learning.

Joshua Angrist & Pischke, J.-S. (2009), *Mostly Harmless Econometrics: An Empiricist's Companion*, Princeton University Press.

Panchanan Das (2019), *Econometrics in Theory and Practice*, Springer.

Course Name: Issues in Macroeconomic Policy

Class: M.A. in Economics

Course Code:

Credit: 4

Semester: I

Nature of the Course: Major (Discipline Specific Core Course)

No. of Lecture hours: 45

No. of Tutorial contact hours: 15

Course description:

Course Learning Outcomes (CLO's):

CO1: Students will have comprehensive understanding about the objectives and scope of macroeconomic policies from the perspectives of growth, employment and inflation dynamics.

CO2: Students will be able to get a thorough and comprehensive understanding about the role money plays in terms of affecting the output or inflation, both in the short-run as well as in the long run.

CO3: Students will be able to understand and formulate the policy debate from the perspectives of strategic interactions between policy makers and economic agents; especially expectation formation.

CO4: Students will be able to understand macroeconomic policy from the perspectives of history as well as from the dimensions of political economy.

Module No.	Module Name	Topic	No. of Lecture Hours allotted	Marks allotted	CLO
	Foundations of Macroeconomic Policy	Objectives and scope of macroeconomic policy; Macroeconomic goals: growth, inflation, employment; Evolution of macroeconomic thought: Keynesian; Kalecki's wage-profit theory and Kaldor's savings perspectives; Monetarist, New Classical, New Keynesian	10	10%	CLO1,CLO2
I	Monetary policy and business cycle	Money, output and inflation; short-run and Long run; Rules vs discretion in policy ;Time inconsistency and credibility; central bank's Policy objectives for emerging market economies	10	10%	CLO1,CLO2,CLO3
II	Fiscal Policy	Fiscal policy and business cycle; public debt and fiscal sustainability; the Ricardian approach to budget deficit; Fiscal policy and exogenous shocks; predictability of tax rate changes; output effect of government purchases, interest rates and fiscal policy	10	10%	CLO1,CLO2,CLO3

V	Political Economy of Macroeconomic policy	Macroeconomic debates; the distributional aspects of macroeconomic policy; political economy of macroeconomic policy.	0	0%	CLO3,CLO4
---	---	---	---	----	-----------

References

Barro, R. J. (1990). *Macroeconomic policy*. Harvard University Press.

Blanchard, O. (2022). *Fiscal policy under low interest rates*. MIT Press.

Blinder, A. S. (2022). *A monetary and fiscal history of the United States, 1961–2021*. Princeton University Press.

Carlin, W., & Soskice, D. (2024). *Macroeconomics: Institutions, instability, and inequality*. Oxford University Press.

Drazen, A. (2000). *Political economy of macroeconomics*. Princeton University Press.

Romer, D. (1996). *Advanced macroeconomics*. McGraw-Hill Education.

CLO/PLO Mapping

CLO/PLO	PLO1	PLO2	PLO3	PLO4	PLO5	PLO6	PLO7
CLO1	H	H	L	L	M	M	L
CLO2	H	H	M	L	L	M	L
CLO3	H	H	M	M	L	H	M
CLO4	M	H	L	M	H	M	H
Total	2.75	3	1.5	1.5	1.75	2.25	1.75

*H/M/L: High/Medium/Low level of mapping (H=3; M=2; L=1)

Total Score: 2.52

Course Name: Public Policy

Class: M.A. in Economics

Course Code:

Credit: 4

Semester: I

Nature of the Course: Major (Discipline Specific Core Course)

No. of Lecture hours: 45

No. of Tutorial contact hours: 15

Course Learning Outcomes:

CO1: Students will be equipped with analytical, theoretical, and empirical tools to design, evaluate, and critique public policies using economic reasoning.

CO2: Students will be able apply welfare economics concepts to policy analysis

CO3: Students will be able identify and analyse different types of market failures

CO4: Students will be able use basic empirical methods for policy evaluation to critically assess real-world public policies

Module No.	Module Name	Topic	No. of Lecture Hours allotted	Marks allotted	CLO
I	Introduction to Economics of Public Policy	Definition and Scope of Public Policy; Market Failures and Government Intervention; Property Rights and Market based solutions to externality	15	25%	1, 2, 3
II	Public Finance	Government intervention tools; Theory of fiscal federalism; Principles governing intergovernmental transfers; Theory of Public expenditure; Process of budget making in Three layers of government; Analysis of budget linking it to policy making	15	25%	1, 4
III	Political Economy of Public Policy	Public Choice theory; Voting and collective decision-making; Rent-seeking behaviour;	15	25%	1, 4
IV	Policy Evaluation & Indian Case Studies	Policy evaluation techniques -cost-benefit analysis; cost-effectiveness analysis; Randomized controlled trials (RCTs); Quasi-experimental methods; Difference-in-differences Case studies (economic perspective): GST; MGNREGA; Financial	15	25%	1, 4

		inclusion policies;			
--	--	---------------------	--	--	--

Reference:

- Atkinson, A.B. & Stiglitz, J.E., (2015), *Lectures on Public Economics Updated Edition*, Economics Books, Princeton University Press
- Banerjee, A. V., & Duflo, E. (2012). *Poor economics: A radical rethinking of the way to fight global poverty*. PublicAffairs.
- Chakrabarti, R. & Sanyal, K. (2017), *Public Policy in India*, Oxford University Press
- Gruber, J. (2016), *Public Finance and Public Policy*, New York: Worth Publishers
- Leach, J. (2004), *A Course in Public Economics*, Cambridge University Press
- Mueller, D.C., (2003), *Public Choice III*, Cambridge University Press
- Musgrave & Musgrave, (1989) *Public Finance in Theory and Practice*, McGraw-Hill Book Co.
- Rosen, H.S. & Gayer, T., (2008) *Public Finance*, McGraw-Hill, Boston
- Roemer, J.E., 2009. *Political Competition: Theory and Applications*, Harvard University Press
- Salanié, B., 2000. *Microeconomics of Market Failures*, MIT Press Books, The MIT Press, edition 1, volume 1
- Stiglitz, J. E. & Rosengard, J.K, (2015) *Economics of the Public Sector*, W.W.Norton & Co., edition 4

CLO-PLO Mapping

CLO/PLO	PLO1	PLO2	PLO3	PLO4	PLO5	PLO6	PLO7
CLO1	H	H	-	M	-	H	L
CLO2	H	H	-	M	-	-	L
CLO3	H	H	-	M	-	-	L
CLO4	H	H	-	M	-	H	L
Total	03	03	-	02	-	1.5	01

*H/M/L: High/Medium/Low level of mapping (H=3; M=2; L=1)

Total Score: 2.46

Course Name: Research Methodology

Class: M.A. in Economics

Course Code:

Credit: 4

Semester: I

Nature of the Course: Major (Discipline Specific Core Course)

No. of Lecture hours: 45

No. of Tutorial contact hours: 15

Course Learning Outcomes:

CO1: Students will be able to formulate economic research problems

CO2: Students will be able to apply appropriate research designs

CO3: Students will learn to use mathematical methods & econometric tools for analysis

CO4: Students will be able to interpret empirical results and evaluate causal relationships using methods like basic experimental approaches.

Module No.	Module Name	Topic	No. of Lecture Hours allotted	Marks allotted	CLO
I	Foundations of Research	Research Objectives, Theory & Empiricism, Deductive and Inductive logic, Research Question, Definition, Concept, Research Methods & Methodology, Construct, Variable, Measurement Issues, Research Design – Descriptive, Exploratory, Experimental, Analytical, Literature Review – Narrative & Systematic. Meta-analysis; A short history of scientific methods.	06	10%	1, 2
II	Mathematical Application in Economics	Modelling Economic Relationships; Equilibrium Analysis: Partial and General Equilibrium; Input-Output Analysis; Optimization Techniques; Envelope Theorem; Analysing Strategic Interactions; Growth Models.	24	40%	1,3
III	Applied Econometrics	Regression Analysis; Omitted variable bias, restricted least square, model selection. Generalised least squares method of estimation and its properties. Model evaluation and other diagnostic tests: Chow test, RESET, Jarque-	12	20%	3,4

		Bera test of normality of errors and Hausman specification test. Measurement errors: proxy variables and IV estimator. Zellner's SURE procedure; Introduction to nonlinear models			
IV	Practical	Exposure to the data Hands-on training on STATA/R/EVIEWS	18	30%	4

Reference:

Blanchet, A. (2025). *Dynamic optimisation for economists*. Toulouse School of Economics.

Blaug, M. (1992). *The methodology of economics: Or, how economists explain*. Cambridge University Press.

Chiang, A. C. (1984). *Fundamental methods of mathematical economics* (3rd ed.). McGraw-Hill.

Chiang, A. C. (1999). *Elements of dynamic optimization*. Waveland Press.

Chow, G. C. (1997). *Dynamic economics: Optimization by the Lagrange method*. Oxford University Press.

Dasgupta, M. (2007). *Research Methodology in Economics: Problems and Issues*. Deep and Deep Publications.

Dixit, A.K. (1990). *Optimization in Economic Theory* (2nd ed.). Oxford University Press.

Gujarati, D. N., & Porter, D. C. (2009). *Basic econometrics* (5th ed.). McGraw-Hill/Irwin.

Mas-colell, A., Whinston, M.D., Green, J.R. (1995). *Microeconomic Theory*. Oxford University Press

Silberberg, E. (1990). *The Structure of Economics: A Mathematical Analysis*. McGraw-Hill Pub. Co.

Simon, C. P., & Blume, L. (1994). *Mathematics for economists*. W. W. Norton & Company.

Weber, M. (2017). *Methodology of social sciences*. Routledge.

Wooldridge, J. M. (2019). *Introductory econometrics: A modern approach* (7th ed.). Cengage Learning.

CLO-PLO Mapping

CLO/PLO	PLO1	PLO2	PLO3	PLO4	PLO5	PLO6	PLO7
CLO1	L	-	H	H	-	-	M

CLO2	L	-	H	H	-	-	M
CLO3	L	-	H	H	-	-	M
CLO4	L	-	H	H	-	-	M
Total	01	-	03	03	-	-	02

Total Score: 2.34

Course Name: Causal Inference

Class: M.A. in Economics

Course Code:

Credit: 4

Semester: II

Nature of the Course: Core Course

No. of Lecture hours: 45

No. of Tutorial contact hours: 15

Course Outcomes (COs):

CO1: Critically evaluate and formalize causal relationships using the potential outcomes framework, Directed Acyclic Graphs (DAGs), and identification strategies, with clear articulation of underlying assumptions.

CO2: Apply advanced econometric techniques to address endogeneity, including instrumental variables and LATE interpretation, with rigorous assessment of instrument validity and identification conditions.

CO3: Design and implement quasi-experimental research strategies, such as Difference-in-Differences, Regression Discontinuity (sharp and fuzzy), and Synthetic Control Methods, while diagnosing threats to identification and robustness.

CO4: Conduct independent empirical research in causal inference, involving data construction, model estimation, robustness checks, and policy-relevant interpretation using statistical software (e.g., Stata/R/EViews).

Module No.	Module Name	Topic	No. of Lecture Hours allotted	Marks allotted	CLO
I	Foundations of Causal Inference	Correlation vs Causality; Potential Outcome Framework; Directed Acyclic Graphs (DAG); Regression and Causality; Selection Bias and Identification Problem	20	35	CO1
II	Instrumental Variables	Endogeneity and simultaneity; 2SLS, IV	6	15	CO2

		and Causality; Local Average Treatment Effect (LATE)			
III	Regression Discontinuity; Difference-in-Difference; Synthetic Control	Basic concept of RDD design with graph; Identification at cutoff; Estimation and Challenges; Sharp and Fuzzy RDD DiD estimation; Parallel trend assumption; Importance of Placebo; Conceptual understanding of SCM	20	25	CO3
IV	Empirical Project	Empirical project on Causal Inference using statistical software like Stata/R/Eviews	14	25	CO4

Reference:

Angrist, J. D., & Pischke, J. S. (2009). *Mostly Harmless Econometrics: An empiricist's companion*. Princeton University Press.

Angrist, J. D., & Pischke, J. S. (2014). *Mastering'metrics: The path from cause to effect*. Princeton university press.

Cunningham, S. (2021). *Causal inference: The mixtape*. Yale University Press.

Huntington-Klein, N. (2021). *The effect: An introduction to research design and causality*. Chapman and Hall/CRC.

CLO-PLO Mapping

CLO/PLO	PLO1	PLO2	PLO3	PLO4	PLO5	PLO6	PLO7
CLO1	H		M				M
CLO2		H		M			L
CLO3	H	M			L		H
CLO4	H	L	M	M	M		M
Total	03	02	02	02	1.5		02

*H/M/L: High/Medium/Low level of mapping (H=3; M=2; L=1)

CO Score: 2.08

Course Name: Industrial Organisation

Class: M.A. in Economics

Course Code: Credit: 4

Semester: II**Nature of the Course: Major (Discipline Specific Core Course)****No. of Lecture hours: 45****No. of Tutorial contact hours: 15****Course Learning Outcomes:**

CO1: Construct and solve models to analyze firm behavior and market equilibria in various oligopolistic structures.

CO2: Evaluate the effectiveness of strategic and structural barriers used by dominant firms to deter market entry and maintain monopoly power.

CO3: Analyze how product differentiation and advertising expenditures function as strategic variables to influence consumer choice and firm profitability.

CO4: Apply economic theory to assess the welfare implications of mergers and the enforcement of competition policy within the Indian legal framework.

Module No.	Module Name	Topic	No. of Lecture Hours allotted	Marks allotted	CLO
I	The Theory of the Firm and Market Structure	Alternative Objectives of the Firm: Beyond profit maximization—Managerial (Baumol, Marris, Williamson) and Behavioral theories (Cyert and March). Measurement of Market Power: Concentration ratios, Herfindahl-Hirschman Index, Lerner Index, and the Rothschild Index. The S-C-P Paradigm: The Structure-Conduct-Performance hypothesis and the "New Industrial Organisation" critique.	15	25%	CO1, CO2
II	Oligopoly Theory—Static and Dynamic Models	Non-Collusive Oligopoly: Quantity Competition: Cournot Model (n-firm case) and Stackelberg Leader-Follower model. Price Competition: Bertrand Paradox and its resolutions (Capacity constraints/Edgeworth,	18	30%	CO2, CO3

		Product differentiation). Collusive Oligopoly: Cartels and Price Leadership. Tacit Collusion: Trigger strategies and Folk Theorem in repeated games. Factors facilitating and hindering collusion.			
III	Strategic Entry and Deterrence	Entry Barriers: Structural vs. Strategic barriers (Bain's classification). Limit Pricing: The Sylos-Labini Model and the Bain Model. Entry Deterrence: The Dixit-Spence Model (Strategic Investment in Excess Capacity). Predatory Pricing: The deep-pockets version and the reputation-building version (Milgrom-Roberts).	14	23%	CO3,CO4
IV	Non-Price Competition and Product Differentiation	Horizontal Differentiation: The Hotelling's Linear City Model and Salop's Circular City Model. Vertical Differentiation: Quality as a strategic variable. Advertising: The Dorfman-Steiner Condition; Advertising as information vs. persuasion; Signal of quality. Research & Development (R&D): Innovation and Market Structure	13	22%	CO1, CO2, CO3, CO4

References:

Basu, K. (2006). *Industrial organization theory and development economics*.

Belleflamme, P., & Peitz, M. (2015). *Industrial organization: markets and strategies*. Cambridge

University Press.

Pepall, L., Richards, D., & Norman, G. (2014). *Industrial organization: Contemporary theory and empirical applications*. John Wiley & Sons.

Shy, O. (1996). *Industrial organization: theory and applications*. MIT press.

Tirole, J. (1988). *The theory of industrial organization*. MIT press.

CLO/PLO	PLO1	PLO2	PLO3	PLO4	PLO5	PLO6	PLO7
CLO1	H						H
CLO2	H						H
CLO3	H						H
CLO4	H						H
Total	3						3

Total Score: 2.3

Course Name: Advanced Issues in International Economics

Class: M.A. in Economics

Course Code:

Credit: 4

Semester: II

Nature of the Course: Major (Discipline Specific Core Course)

No. of Lecture hours: 45

No. of Tutorial contact hours: 15

Course Learning Outcomes:

CO1: Develop advanced understanding of international trade

CO2: Examine trade policy and institutional frameworks

CO3: Apply theoretical tools to real-world international economic problems

CO4: Critically assess globalization and contemporary trade issues

Module No.	Module Name	Topic	No. of Lecture Hours allotted	Marks allotted	CLO
I	Advanced	Intra-industry trade	15	25%	1, 2

	Trade Theories	in identical and differentiated products, firm heterogeneity and export decision			
II	Trade Policy and Political Economy	Tariffs vs quotas under imperfect competition; Political economy of protectionism; WTO framework and dispute settlement mechanism; Regional trade agreements (RTAs), FTAs, and customs unions	15	25%	1, 2, 4
III	Trade, Factor Mobility & Growth	International labor migration (theory and welfare effects); Capital mobility and FDI (horizontal vs vertical FDI); Multinational corporations and global value chains (GVCs); Trade, factor mobility and immiserizing growth; Structuralist theories: foreign exchange, savings and growth; North-South trade, TOT and growth;	15	25%	1, 3, 4
IV	Contemporary Issues in Global Trade	Trade wars and protectionism; Deglobalization vs re-globalization debates; Supply chain disruptions (pandemics, geopolitics); Regionalization vs multilateralism; Trade and geopolitical strategy	15	25%	1, 2, 3, 4

Reference:

Acharyya, R., *International Economics: An Introduction to Theory and Policy*, Oxford University Press, (2022)

Acharyya, R., Kar, S., *International Trade and Economic Development*, Oxford University Press, (2014)

Bhagwati, J., Panagariya, A. and Srinivasan, T.N., *Lectures on International Trade*, MIT Press (1998)

Caves, R., Frankel, J and Jones, R.W., *World Trades & Payments (9th Ed)*, Pearson Education (2000)

Feenstra, R., *Advanced International Trade: Theory and Evidence*, Princeton University Press, (2004)

Gandolfo, G. *International Trade Theory and Policy*, Springer, (2014)

Krugman, P.R., Obstfeld, M. and Melitz, M. J., *International Economics: Theory and Policy*, Pearson Education, (2015)

CLO-PLO Mapping

CLO/PLO	PLO1	PLO2	PLO3	PLO4	PLO5	PLO6	PLO7
CLO1	H	H		H	H	M	L
CLO2	H	H		H	H	M	L
CLO3	H	H		H	H	M	L
CLO4	H	H		H	H	M	L
Total	03	03		03	03	02	01

*H/M/L: High/Medium/Low level of mapping (H=3; M=2; L=1)

Total Score: 2,89

Course Name: Indian Economy: Advanced Issues & Data Analysis

Class: M.A in Economics

Course Code:

Credit: 4

Semester: II

Nature of the Course: Major (Discipline Specific Core Course)

No. of Lecture hours: 45

No. of Tutorial contact hours: 15

Course Learning Outcomes:

CO1: Students will be able to identify, assemble, and analyze quantitative Indian economic data.

CO2: Students will develop an understanding of trends in sectors of the economy.

CO3: Students will be able to critically evaluate the impact of fiscal & monetary policies of Indian government policies.

CO4: Students will apply statistical methods and econometric modeling to study economic relationships and evaluate the effectiveness of development policies.

Module No.	Module Name	Topic	No. of Lecture Hours Allotted	Marks allotted	CLO
I	Databases on Indian Economy	Government and Institutional Databases, Private Analytical Databases, Specialized Agricultural and Industry Databases, International Data Sources for Indian Economy	06	10%	1,2,4
II	Social Sector Development in India	Gender and caste in the context of India's economic development; Population growth and demographic transition; Trends in educational attainment, gender gap in education; Migration and Urbanisation	18	30%	1,2,4
III	Macroeconomic Perspective	Growth Transitions; Fiscal & Monetary Policy; Structural Transformation & Productivity; External Sector	24	40%	1,2,3,4
IV	Field-work or Data Analysis	Sample & Survey Design, Report writing based on field-work or data analysis.	12	20%	1,2,3,4

Reference:

Balakrishnan, P. (2015). Macroeconomic Reversal in India: A Structuralist View. *Review of Development and Change*, 20(1), 23-42.

Balakrishnan, P., & Parameswaran, M. (2022). What lowered inflation in India: monetary policy or commodity prices?. *Indian Economic Review*, 57(1), 97-111.

Coffey, D., Deshpande, A., Hammer, J., & Spears, D. (2019). Local social inequality, economic inequality, and disparities in child height in India. *Demography*, 56(4), 1427–1452.

- Dasgupta, Z., & Chowdhury, I. (2023). Monetary policy in the midst of cost-push inflation. *Economic & Political Weekly*, 58(22), 42-50.
- Das, S. (2004). Effect of fiscal deficit on real interest rates. *Economic and Political Weekly*, 1299-1310.
- Das, S. (2010). On financing the fiscal deficit and availability of loanable funds in India. *Economic and Political Weekly*, 67-75.
- Datta, A., & Rajan, S. I. (2024). Internal migration and development in India. *Migration and Development*
- Deshpande, A. (2011). *The grammar of caste: Economic discrimination in contemporary India*. New Delhi, India: Oxford University Press.
- Drèze, J., & Sen, A. (2013). *An uncertain glory: India and its contradictions*. Princeton, NJ: Princeton University Press.
- Drèze, J., & Murthi, M. (2001). Fertility, education, and development: Evidence from India. *Population and Development Review*, 27(1), 33–63.
- Dyson, T. (2010). *Population and development: The demographic transition*. London, UK: Zed Books.
- Duflo, E. (2012). Women empowerment and economic development. *Journal of Economic Literature*, 50(4), 1051–1079.
- Ghate, C., Le, Q. V., & Zak, P. J. (2003). Optimal fiscal policy in an economy facing sociopolitical instability. *Review of Development Economics*, 7(4), 583-598.
- Government of India. (Various years). *National Family Health Survey (NFHS)*. Mumbai, India: International Institute for Population Sciences (IIPS).
- Government of India. (Various years). *National Sample Survey (NSS) reports*. New Delhi, India: NSSO.
- Iyer, S. (2017). Circular migration and localized urbanization in rural India. *Environment and Urbanization Asia*, 8(1), 105–119.
- James, K. S. (2011). India's demographic change: Opportunities and challenges. *Science*, 333(6042), 576–580.
- Jedwab, R., Christiaensen, L., & Gindelsky, M. (2017). Demography, urbanization and development: Rural push, urban pull and... urban push? *Journal of Urban Economics*, 98, 6–16.
- Kabeer, N. (1999). Resources, agency, achievements: Reflections on the measurement of women's empowerment. *Development and Change*, 30(3), 435–464.
- Kulkarni, K. G., & Erickson, E. L. (1995). Is Crowding Out Hypothesis Evident in LDCs?: A Case of India. *The Indian Economic Journal*, 43(1), 116-126.
- Kundu, A. (2011). Trends and processes of urbanisation in India. *Economic and Political Weekly*, 46(34), 10–12.
- Kundu, Singh and Sivaramakrishnan (2002): *A Handbook of Urbanisation in India* (2nd Edition)
- Muralidharan, K. (2013). Priorities for primary education policy in India's 12th Five-Year Plan. *India Policy Forum*, 9(1), 1–46.

- Munshi, K., & Rosenzweig, M. (2006). Traditional institutions meet the modern world: Caste, gender, and schooling choice in a globalizing economy. *American Economic Review*, 96(4), 1225–1252.
- Nayyar, D. (2006). India's unfinished journey transforming growth into development. *Modern Asian Studies*, 40(3), 797-832.
- Nayyar, D. (2017). Economic liberalisation in India: Then and now. *Economic and Political Weekly*, 41-48.
- Rajan, S. I. (2020). Internal migration in India: Integrating migration with development and urbanisation policies. *Economic and Political Weekly*, 55(28), 47–54.
- Ray, D. (1998). *Development economics*. Princeton University Press.
- Reher, D. S. (2004). The demographic transition revisited as a global process. *Population, Space and Place*, 10(1), 19–41.
- Shaban, A., Kourtiti, K., & Nijkamp, P. (2020). India's urban system: Sustainability and imbalanced growth of cities. *Sustainability*, 12(7), 2941.
- Srivastava, R. (2011). Labour migration in India: Recent trends, patterns and policy issues. *Indian Journal of Labour Economics*, 54(3), 411–440.
- Thorat, S., & Newman, K. S. (Eds.). (2010). *Blocked by caste: Economic discrimination in modern India*. New Delhi, India: Oxford University Press.
- Thorat, A., & Joshi, O. (2015). The continuing practice of untouchability in India: Patterns and explanatory factors. *Economic and Political Weekly*, 50(45), 43–50.
- Thorat, S., Tagade, N., & Naik, A. (2015). Caste discrimination and food security programmes. *Economic and Political Weekly*, 50(7), 46–55.
- Thorat, S. (2020). Introducing caste: Discourse on discrimination and exclusion. *CASTE: A Global Journal on Social Exclusion*, 1(1), 1–10.
- Thorat, S., & Madheswaran, S. (Eds.). (2024). *Indian labour market: Employment discrimination and its impact*. New Delhi, India: Sage Publications.
- Todaro, M. P., & Smith, S. C. (2020). *Economic development* (13th ed.). Pearson.
- Veeramani, C. (2012). Anatomy of India's merchandise export growth, 1993-94 to 2010-11. *Economic and Political Weekly*, 94-104.
- Veeramani, C., & Basu, A. (2025). Why Is Labor Receiving a Declining Share of Income in India? Role of Trade and Market Share Reallocation. *Asian Economic Papers*, 24(3), 1-31.

CLO-PLO Mapping

CLO/PLO	PLO1	PLO2	PLO3	PLO4	PLO5	PLO6	PLO7
CLO1	H	M	L	M	M	L	M
CLO2	H	M	L	M	L	L	M
CLO3	H	M	M	H	H	L	M
CLO4	H	M	M	H	M	L	H
Total	03	2	1.5	2.5	02	01	2.25

Total Score: 2.46

