





















**DISCIPLINE SPECIFIC CORE COURSE – 4 (DSC-4): BASIC STATISTICS FOR ECONOMICS**

**CREDIT DISTRIBUTION, ELIGIBILITY AND PREREQUISITES OF THE COURSE**

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course (if any)
		Lecture	Tutorial	Practical/ Practice		
<b>Basic Statistics for Economics ECON022</b>	<b>4</b>	<b>3</b>	<b>1</b>	<b>0</b>	<b>Class XII pass</b>	<b>NIL</b>

**Learning Objectives**

The Learning Objectives of this course are as follows:

- The course teaches students the basics of probability theory and statistical inference based on simple technical rigor.
- It includes introductory probability theories, sample distribution and hypothesis testing that set a necessary foundation for the econometrics course taught as a General Elective.

**Learning outcomes**

The Learning Outcomes of this course are as follows:

- The student will be able to analyse the data using basic statistical concepts.
- They will understand sampling characteristics, estimation as well as examine the hypotheses using discrete and continuous distributions.

**SYLLABUS OF DSC- 4**

**UNIT – I:** Introduction and overview

Populations and samples; sample statistics; Descriptive Statistics.

**UNIT – II:** Basic concepts of probability

Spaces and events; probability concepts, conditional probabilities

**UNIT – III:** Probability distributions and Sampling

Random variables – discrete and continuous, various probability distributions - functions and characteristics; Commonly used distributions - uniform, binomial, exponential, Poisson, hypergeometric and Normal random variables. Jointly distributions- conditional distributions and expectations, covariance and correlation

**Unit – IV:** Estimation and Hypothesis testing

Estimation of population parameters - methods of moments and maximum likelihood procedures; properties of estimators; confidence intervals; Defining statistical hypotheses; distributions of test statistics; testing hypotheses related to population parameters; Type I and Type II errors; power of a test

**Practical component (if any) - NIL**

**Recommended readings**

- Larsen, R., Marx, M. (2011). *An Introduction to Mathematical Statistics and its Applications*, Prentice Hall.
- James McClave, P. George Benson, Terry Sincich (2017), *Statistics for Business and Economics*, Pearsons Publication.
- Anderson D. R, Sweeney D.J. et. al (2019), *Statistics for Business & Economics*, 13th ed. Cengage Learning.
- Sheldon Ross (2017), *Introductory Statistics*, 4th Edition, Academic Press

**Note:** Examination scheme and mode shall be as prescribed by the Examination Branch, University of Delhi, from time to time.

### Category III

**Economics Courses for Undergraduate Programme of study with  
Economics as one of the Core Disciplines  
(B.A. Programmes with Economics as non-Major or Minor discipline)**

**DISCIPLINE SPECIFIC CORE COURSE (DSC-2): PRINCIPLES OF MACROECONOMICS I**

**CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE  
COURSE**

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course (if any)
		Lecture	Tutorial	Practical/ Practice		
Principles of Macroeconomics I ECON026	4	3	1	0	Class XII pass	NIL

#### **Learning Objectives**

The Learning Objectives of this course are as follows:

- This course introduces the basic concepts in Macroeconomics both in closed and open economy.
- It deals with the behaviour and characteristics of aggregate economy.
- This course introduces the definition, measurement of the macroeconomic variables like GDP, consumption, savings, investment and balance of payments.
- The course also discusses various theories and approaches of determining GDP.

#### **Learning outcomes**

The Learning Outcomes of this course are as follows:

- The students will learn the broad understanding of macroeconomic variables and their measurement issues like GDP, inflation, money supply, interest rate and their inter-linkages.
- It will also allow them to critically evaluate various macroeconomic policies and their effects on output and interest rate in the economy.

#### **SYLLABUS OF DSC-2**

##### **UNIT – I: Introduction**

What is macroeconomics? Macroeconomic issues in an economy

##### **UNIT – II: National Income Accounting**

Concepts of GDP and National Income; measurement of national income and re-

lated aggregates; nominal and real income; limitations of the GDP concept

**UNIT – III: Determination of GDP**

Actual and potential GDP; aggregate expenditure; consumption function; investment function; equilibrium GDP; concepts of MPS, APS, MPC, APC; autonomous expenditure; Concept of multiplier

**UNIT – IV: National Income Determination in an Open Economy with Government**

Income determination; Fiscal Policy: impact of changes in government expenditure and taxes; net exports function; net exports and equilibrium national income.

**UNIT – V: Money in a Modern Economy**

Concept of money in a modern economy; monetary aggregates; demand for money; quantity theory of money; liquidity preference and rate of interest; money supply and credit creation; monetary policy.

**Practical component (if any) - NIL**

**Recommended readings**

- Andrew Abel, Ben Bernanke and Dean Croushore (2011). *Macroeconomics* (7th edition). Pearson
- Richard T. Froyen (2013). *Macroeconomics: Theories and Policies* (10th ed.), Pearson.
- Blanchard, O. (2018). *Macroeconomics* (7th edition). Pearson
- Blanchard, O. (2006). *Macroeconomics* (6th edition). Pearson
- Dornbusch, R., and S. Fischer. (1994). *Macroeconomics* (6th edition). McGraw-Hill
- R. Dornbusch, S. Fischer and R. Startz. (2018). *Macroeconomics* (12th edition). McGraw-Hill

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## COMMON POOL OF GENERIC ELECTIVES (GE) COURSES

The Generic Elective courses offered by the Department of Economics

### GENERIC ELECTIVES (GE-4): PRINCIPLES OF MACROECONOMICS I

#### CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course
		Lecture	Tutorial	Practical/ Practice		
Principles of Macroeconomics I ECON026	4	3	1	0	Class XII pass	NIL

#### Learning Objectives

The Learning Objectives of this course are as follows:

- This course introduces the basic concepts in Macroeconomics both in closed and open economy. It deals with the behaviour and characteristics of aggregate economy.
- This course introduces the definition, measurement of the macroeconomic variables like GDP, consumption, savings, investment and balance of payments.
- The course also discusses various theories and approaches of determining GDP.

#### Learning outcomes

The Learning Outcomes of this course are as follows:

- The students will learn the broad understanding of macroeconomic variables and their measurement issues like GDP, inflation, money supply, interest rate and their inter-linkages.
- It will also allow them to critically evaluate various macroeconomic policies and their effects on output and interest rate in the economy.

#### SYLLABUS OF GE-4

##### UNIT – I: Introduction

What is macroeconomics? Macroeconomic issues in an economy

##### UNIT – II: National Income Accounting

Concepts of GDP and National Income; measurement of national income and related aggregates; nominal and real income; limitations of the GDP concept

**UNIT – III: Determination of GDP**

Actual and potential GDP; aggregate expenditure; consumption function; investment function; equilibrium GDP; concepts of MPS, APS, MPC, APC; autonomous expenditure; Concept of multiplier

**UNIT – IV: National Income Determination in an Open Economy with Government**

Income determination; Fiscal Policy: impact of changes in government expenditure and taxes; net exports function; net exports and equilibrium national income.

**UNIT – V: Money in a Modern Economy**

Concept of money in a modern economy; monetary aggregates; demand for money; quantity theory of money; liquidity preference and rate of interest; money supply and credit creation; monetary policy.

**Practical component (if any) - NIL**

**Recommended readings**

- Andrew Abel, Ben Bernanke and Dean Croushore (2011). *Macroeconomics* (7th edition). Pearson
- Richard T. Froyen (2013). *Macroeconomics: Theories and Policies* (10th ed.), Pearson.
- Blanchard, O. (2018). *Macroeconomics* (7th edition). Pearson
- Blanchard, O. (2006). *Macroeconomics* (6th edition). Pearson
- Dornbusch, R., and S. Fischer. (1994). *Macroeconomics* (6th edition). McGraw-Hill
- R. Dornbusch, S. Fischer and R. Startz. (2018). *Macroeconomics* (12th edition). McGraw-Hill

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**GENERIC ELECTIVES (GE-5): BASIC STATISTICS FOR ECONOMICS**

**CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE**

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course (if any)
		Lecture	Tutorial	Practical/ Practice		
<b>Basic Statistics for Economics ECON022</b>	<b>4</b>	<b>3</b>	<b>1</b>	<b>0</b>	<b>Class XII pass</b>	<b>NIL</b>

**Learning Objectives**

The Learning Objectives of this course are as follows:

- The course teaches students the basics of probability theory and statistical inference based on simple technical rigor.
- It includes introductory probability theories, sample distribution and hypothesis testing that set a necessary foundation for the econometrics course taught as a General Elective.

**Learning outcomes**

The Learning Outcomes of this course are as follows:

- The student will be able to analyse the data using basic statistical concepts.
- They will understand sampling characteristics, estimation as well as examining the hypotheses using discrete and continuous distributions.

**SYLLABUS OF GE- 5**

**UNIT – I:** Introduction and overview

Populations and samples; sample statistics; Descriptive Statistics.

**UNIT – II:** Basic concepts of probability

Spaces and events; probability concepts, conditional probabilities

**UNIT – III:** Probability distributions and Sampling

Random variables – discrete and continuous, various probability distributions - functions and characteristics; Commonly used distributions - uniform, binomial, exponential, Poisson, hypergeometric and Normal random variables. Jointly distributions- conditional distributions and expectations, covariance and correlation

**Unit – IV:** Estimation and Hypothesis testing

Estimation of population parameters - methods of moments and maximum likelihood procedures; properties of estimators; confidence intervals; Defining statistical hypotheses; distributions of test statistics; testing hypotheses related to population parameters; Type I and Type II errors; power of a test

**Practical component (if any) - NIL**



**Recommended readings**

- Larsen, R., Marx, M. (2011). *An Introduction to Mathematical Statistics and its Applications*, Prentice Hall.
- James McClave, P. George Benson, Terry Sincich (2017), *Statistics for Business and Economics*, Pearsons Publication.
- Anderson D. R, Sweeney D.J. et. al (2019), *Statistics for Business & Economics*, 13th ed. Cengage Learning.
- Sheldon Ross (2017), *Introductory Statistics*, 4th Edition, Academic Press

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**GENERIC ELECTIVES (GE-6): INDIAN ECONOMY**

**CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE**

Course title & Code	Credits	Credit distribution of the course			Eligibility criteria	Pre-requisite of the course
		Lecture	Tutorial	Practical/ Practice		
<b>Indian Economy ECON030</b>	<b>4</b>	<b>3</b>	<b>1</b>	<b>0</b>	<b>Class XII pass</b>	<b>NIL</b>

**Learning Objectives**

The Learning Objectives of this course are as follows:

- This course introduces the economic problems related to the Indian economy by familiarizing them with the research studies on areas relating to economic development and policy in India with an emphasis on contemporary debates.

**Learning outcomes**

The Learning Outcomes of this course are as follows:

- The students will be able to learn the development paradigm adopted in India since independence and evaluate its impact on economic as well as social indicators of progress.
- Students will have the ability to explore current policy debates and contribute to policy making in an informed way using relevant databases.
- They will also learn how to conduct independent research in these areas

**SYLLABUS OF GE-3**

**Unit 1 :** Historical and general overview of Indian economy since Independence

**Unit 2 :** Growth and structural change

**Unit 3 :** The Indian economy in a comparative perspective

**Unit 4 :** Key issues: poverty, inequality, education, health and gender

**Unit 5 :** Agriculture, industry, services and international trade

**Practical component (if any) - NIL**

**Recommended readings**

- Kumar, Dharma (2005) ed the article on The Indian Economy 1970 to 2003 in revised version of CEHI Vol II
- Balakrishnan, Pulapre(2010) *Economic Growth in India: History and Prospect*. OUP.
- Rakshit, Mihir (2011) *Macroeconomics of Post-reform India*. OUP
- Rakshit, Mihir (2010) *Money and Finance in the Indian Economy*. OUP
- Goyal, Ashima(ed) (2015 ) *A Concise handbook of Indian Economy in the 21st Century* .OUP
- Ghate, Chetan ( ed) (2012 ) *The Oxford Handbook of Indian Economy*. OUP.

- Bosworth, B., Collins, S. M., & Virmani, A. (2007). *Sources of growth in the Indian economy*.
- Goyal, A. (Ed.). (2019). *A Concise Handbook of the Indian Economy in the 21st Century*. Oxford University Press.
- Pulapre Balakrishnan, 2007, “The Recovery of India: Economic Growth in the Nehru Era”, *Economic and Political Weekly*, November.
- Rakesh Mohan, 2019, *Moving India to a new Growth Trajectory: Need for a Comprehensive Big Push*, Brookings India, Section 1 and 2, 9-30.
- Ahluwalia, M. S., 2019, “India’s economic reforms: Achievements and Next Steps”, *Asian Economic Policy Review*, 14(1), 46-62.
- James, K.S., & Srinivas Goli, 2016, “Demographic Changes in India: Is the Country Prepared for the Challenge?” *Brown Journal of World Affairs*, Fall/Winter 2016, Volume XXIII, Issue I.
- Desai, S., 2015, “Demographic deposit, dividend and debt”, *The Indian Journal of Labour Economics*, 58, 217-232
- Arvind Subramanian and Josh Felman (2021) India’s Stalled Rise-How the State Has Stifled Growth, *Foreign Affairs* on 14.12. 2021
- Executive Summary, 2014, Report of the Expert Group to Review the Methodology for Measurement of Poverty (Rangarajan Committee report), GOI, 1-5
- Thomas, J. J. (2020). ‘Labour Market Changes in India, 2005–18’, *Economic and Political Weekly*, 55(34), 57

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**Nomenclature of certificate/diploma/degrees:**

- ✓ After securing 44 credits (from semester I and II), by completing one year of study of the UG Programme with Economics as a single core discipline, if a student exits after following due procedure, he or she shall be awarded **Undergraduate Certificate in Economics**.
- ✓ After securing 88 credits (from semester I, II, III & IV), by completing two years of study of the UG Programme with Economics as a single core discipline, if a student exits after following due procedure, he or she shall be awarded **Diploma in Economics**.
- ✓ After securing 132 credits (from semester I to VI), by completing three years of study of the UG Programme with Economics as a single core discipline, if a student exits after following due procedure, he or she shall be awarded **Bachelor of Arts (Honours) in Economics**.
- ✓ After securing 176 credits (from semester I to VIII), by completing four years of study of the UG Programme with Economics as a single core discipline and writes dissertation, the student shall be awarded **Bachelor of Arts (Honours with Research) in Economics**.
- ✓ After securing 176 credits (from semester I to VIII), by completing four years of study of the UG Programme with Economics as a single core discipline and engages in Academic Project/Entrepreneurship, the student shall be awarded **Bachelor of Arts (Honours with Academic Project/Entrepreneurship) in Economics**.