

OPEN COURSES
(For Non-Economics Students)
Semester V

Course Category	Open Course
Course Title and Code	ECO5D01: Economics in Everyday Life
No. of Credits	3
No. of Contact Hours	3 Hours per week

ECONOMICS IN EVERYDAY LIFE

Objective: This course is an open course which will be offered to only those students for whom Economics is not the core course. The purpose of this paper is to introduce a non- economics students to the subject matter of economics by familiarising with the most basic concepts of economics. Special attention is given to include concepts that are used in everyday life.

Code	Name of the paper	Course Outcome	PSO	Cognitive Level (CL)	Knowledge Category (KL)
ECO5D01	Economics in Everyday Life	1. To understand the subject matter of economics by familiarizing with the most basic concepts of economics.	PSO1	U	C

Module I: Basic Concepts and the Methods of Economics

What is economics- Definitions of economics- Basic problems of an economy- how the basic problems are solved by different economic systems – Microeconomics and Macroeconomics

Module II: Microeconomic Concepts

Demand –demand function, demand schedule, demand curve. Supply –supply function, supply curve- market equilibrium. Elasticity: price, income, cross - Determinants of elasticity. Competition Vs. Monopoly. Multinational Corporations. Cartels – Mergers – Acquisitions

Module III: Macro Economic Concepts

National income - GNP, GDP, Per Capita income. Fiscal and monetary policies: meaning and instruments, bank rate, repo rates, reverse repo rate. (concepts only. Inflation – meaning, types and effects. Budget - Revenue Expenditure and capital expenditure – Deficit: Revenue Deficit, Fiscal

Deficit. Balance of trade and balance of payments - Current account and capital account. FDI and FPI.

References

1. Dominick Salvatore : Microeconomics : Theory and Applications', Oxford University press, New Delhi
2. Gregory Mankiw, : Macro economics' – 6th Edn. Tata McGraw Hill.
3. Errol D'Souza – Macro Economics' – Pearson Education 2008.
4. B. Alvin Prakash, : The Indian Economy Since 1991: Economic Reforms and Performance', Pearson Education India
5. Subrato Ghatak _ Introduction to Development Economics - Routledge
6. Lekhy - Public Finance and Public Economics – Kalyanipublications
7. Indian Economy Since Independence 24/ed, Kapila U, Academic Foundation, New Delhi
8. Oxford Dictionary of Economics
9. The Penguin Dictionary of Economics
9. The New Palgrave Dictionary of Economics. (<http://www.dictionaryofeconomics.com/dictionary>)

Semester V

Course Category	Open Course
Course Title and Code	ECO5D02: Indian Financial System
No. of Credits	3
No. of Contact Hours	3 Hours per week

INDIAN FINANCIAL SYSTEM

Objective: The objective of this course is to help students to understand the conceptual framework of Indian financial Institutions and markets and their operations.

Module I: Basics of Indian Financial system

Meaning, Functions, Structure, Components – Financial Assets, Financial Institutions, Financial Markets, Financial Services

Module II: Banking Institutions

Commercial Banks – Meaning, Definition, Classification, Role and Functions, Investment Norms