

**SYLLABI AND SCHEME OF
EXAMINATIONS
FOR
MINOR COURSES FOR UNDER
GRADUATE PROGRAMS
(SINGLE MAJOR /
MULTIDISCIPLINARY
PROGRAMS)**

(Based on Curriculum and Credit Framework for UG Programs under NEP)



**WITH EFFECT FROM
THE
SESSION 2024-25**

**MAHARSHI DAYANAND UNIVERSITY
ROHTAK (HARYANA)**

**SYLLABI AND SCHEME OF EXAMINATIONS FOR MINOR COURSES FOR
UNDER GRADUATE SINGLE MAJOR/MULTIDISCIPLINARY PROGRAMS/ SINGLE MAJOR
PROGRAM AFTER 2nd SEMESTER OF MULTIDISCIPLINARY PROGRAM**

	SINGLE MAJOR PROGRAM	Nomenclature of Course	Course Code	L	T	P		L	T	P		Theory		Practical		Total Marks
	SEMESTER											External	Internal	External	Internal	
MIC 1 @ 4 credits	1	Basics of Economics	24ECO401MI01	3	1	0	4	3	1	0	4	70	30	0	0	100
MIC 2 @ 4 credits	2	Indian Economic Policy	24ECO402MI01	3	1	0	4	3	1	0	4	70	30	0	0	100
MIC 3 @ 4 credits	3	Monetary Economics	25ECO403MI01	3	1	0	4	3	1	0	4	70	30	0	0	100
MIC 4 (VOC) @ 4 credits	4	Economics of Public Finance	25ECO404MV01	3	1	0	4	3	1	0	4	70	30	0	0	100
MIC 5 (VOC) @ 4 credits	5	Industrial Economics	26ECO405MV01	3	1	0	4	3	1	0	4	70	30	0	0	100
MIC 6 (VOC) @ 4 credits	6	Health Economics	26ECO406MV01	3	1	0	4	3	1	0	4	70	30	0	0	100
MIC 7 (VOC) @ 4 credits	7	Labour Economics	27ECO407MV01	3	1	0	4	3	1	0	4	70	30	0	0	100
MIC 8 (VOC) @ 4 credits	8	Economics of Growth and Development	27ECO408MV01	3	1	0	4	3	1	0	4	70	30	0	0	100

L: Lecture; T: Tutorial; P: Practical

Note:

1. The Syllabi and Scheme of Examinations (SOE) for Minor (Vocational) Courses for UG Semester 7 and Semester 8 will be same as applicable for Vocational Course in Post Graduate semester 1 and semester 2 respectively.

2. Course coding of Minor courses for Single Major Programs will be applicable for Multidisciplinary Programs/ Multidisciplinary Programs after 2nd semester irrespective of their offering in any semester.
3. The student who select any Minor Course (MIC) of any discipline in first semester should study the Minor courses (MIC) in the same discipline in the subsequent semesters. However, while exercising the option for choosing Minor Vocational Course MIC (VOC), the student may opt the discipline either related to the discipline of Minor Course or the discipline of Major Course or any other discipline as per his/her choice.

Syllabi for Minor Course(s)

Semester I

Session: 2024-25

Name of Program	UG			Program Code	
Name of the Course	Basics of Economics			Course Code	24ECO401MI01
Hours per Week	4			Credits	4
Maximum Marks	Total	Theory	Internal	Time of Examinations	3
	100	70	30		
Note: Examiner will set nine questions and the candidates will be required to attempt five questions in all. Question number one will be compulsory containing short answer type questions from all units. Further, examiner will set two questions from each unit and the candidates will be required to attempt one question from each Unit. All questions will carry equal marks.					
Course Learning Outcomes (CLO): CLO 1: Students have a basic understanding of Economics CLO 2: Students are Aware of the current challenges faced by any economy					
Unit 1: What is an Economy? Central Problems of an economy: What, how and for whom to produce, concept of production possibility function and opportunity cost.					
Unit 2: Consumer's equilibrium-meaning of utility, marginal utility, conditions of consumer's equilibrium					
Unit 3: Demand, market demand, determinants of demand, demand scheduled, price elasticity of demand, factors effecting price elasticity of demand					
Unit 4: Cost and revenue: total cost, total fixed cost, total variable cost, average cost, average fixed cost, average variable cost, revenue- total revenue and marginal revenue, meaning their relationship					
References: <ul style="list-style-type: none"> • Koutsoyiannis, A: (1979): Modern Microeconomics (2nd ed), Macmillan Press, London. • Sen, A (1999): Microeconomics: Theory and Applications, Oxford University Press, New Delhi. • Varian, H(2000): Microeconomic Analysis, W.W. Norton, New York. • Baumol, W.J: (1982): Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi. • Bain, J (1958): Barriers to New Competition, Harvard University Press, Harvard • Henderson, J.M. and Quandt (1980): Micro Economic Theory: A Mathematical Approach, Mc Graw Hill, New Delhi. 					

Syllabi and S.O.E. for Minor Course(s) for UG Programs w.e.f. 2024-25 session
Semester II

Session: 2024-25

Name of Program	UG			Program Code	
Name of the Course	Indian Economic Policy			Course Code	24ECO402MI01
Hours per Week	4			Credits	4
Maximum Marks	Total	Theory	Internal	Time of Examinations	3
	100	70	30		
Note: Examiner will set nine questions and the candidates will be required to attempt five questions in all. Question number one will be compulsory containing short answer type questions from all units. Further, examiner will set two questions from each unit and the candidates will be required to attempt one question from each Unit. All questions will carry equal marks.					
Course Learning Outcomes (CLO): CLO 1: Students have a basic understanding of Indian economy CLO 2: Students are aware of the current challenges faced by Indian economy CLO 3: Students is able to Enhance knowledge about the key reforms undertaking from time of time					
Unit 1: Introduction to Indian Economy – Basic characteristics and features of Indian economy. Economic Planning in India: Features , Objectives and Assessment of Indian Planning. (Plan wise details to be excluded).					
Unit 2: Demographic features of Indian Economy. 1991 Economic Reforms – Liberalization, Globalization, Privatization.					
Unit 3: Poverty and unemployment in India. Programmes for eradication of poverty and unemployment with special reference to the post – reform era.					
Unit 4: Agriculture: Features of Indian Agriculture. Impact of Green Revolution on Indian Agriculture. Recent Trends in Agricultural Development - Causes of Deceleration and Future Challenges.					
References: <ul style="list-style-type: none"> • Brahmananda, P.R. and Panchmukhi : The Development Process of Indian Economy, Himalaya Publishing House, New Delhi. Latest Edition • S.K.Mishra, V.K. Puri : Indian Economy : Its Development Exper5ience, Himalaya Publishing House, New Delhi (Latest Edition) • Economic Survey: Government of India. Latest Issue. □Economic and Political Weekly: Various Issues □A.N. Aggarwal : Indian Economy, V.K. Publications. 					

Syllabi and S.O.E. for Minor Course(s) for UG Programs w.e.f. 2024-25 session
Semester III

Session: 2025-26

Name of Program	UG			Program Code	
Name of the Course	Monetary Economics			Course Code	25ECO403MI01
Hours per Week	4			Credits	4
Maximum Marks	Total	Theory	Internal	Time of Examinations	3
	100	70	30		
Note: Examiner will set nine questions and the candidates will be required to attempt five questions in all. Question number one will be compulsory containing short answer type questions from all units. Further, examiner will set two questions from each unit and the candidates will be required to attempt one question from each Unit. All questions will carry equal marks.					
Course Learning Outcomes (CLO): CLO 1: Students have a basic understanding of banking. CLO 2: Student are aware of the current challenges faced by banking system. CLO 3: Students are iable to enhance knowledge about the key reforms in financial sector					
Unit 1: Meaning, Functions and Significance of Money; Quantity Theory of Money: Fisher's and Cambridge Equation.					
Unit 2: The demand for and supply of money; Factors affecting Demand for Money, Credit Creation and Credit Control. Recent Reforms in Banking Sector in India.					
Unit 3: Meaning and functions of central bank – The aims and objectives of monetary policy in developed and developing countries.					
Unit 4: Banking System in India – Functions and Significance of Commercial Banks, Co-operative Banks, Regional Rural Banks (RRBs), Land Development Banks.					
References:					
<ul style="list-style-type: none"> • Baye, Jansen (Latest edition) : Money Banking and Financial Markets. An Economics Approach. AITBS Publishers and Distributors, New Delhi • Croushere Dean (2007) : Money and Banking (A Policy Oriented Approach) Houghton Miffin Company, New York. • Dennis, Geoffrey E J (Latest edition) : Monetary Economics Longman Group Limited, London and New York • Eatwell, John and Taylor Lance (Latest edition) : International Capital Markets, System in Transition, Oxford University Press, New Delhi • Fabozzi Frank J, ModiglianiFranco : Institutions and Instruments (Third Edition) Prentice Hall of India Pvt. Ltd., New Delhi • Fabozzi Frank J, Modigliani Franco, : Foundation of Financial Markets and Jones Frank J., 					

Syllabi and S.O.E. for Minor Course(s) for UG Programs w.e.f. 2024-25 session
Semester IV

Session: 2025-26

Name of Program	UG			Program Code	
Name of the Course	Economics of Public Finance			Course Code	25ECO404MV01
Hours per Week	4			Credits	4
Maximum Marks	Total	Theory	Internal	Time of Examinations	3
	100	70	30		
Note: Examiner will set nine questions and the candidates will be required to attempt five questions in all. Question number one will be compulsory containing short answer type questions from all units. Further, examiner will set two questions from each unit and the candidates will be required to attempt one question from each Unit. All questions will carry equal marks.					
Course Learning Outcomes (CLO): CLO 1: The students able to develop a comprehensive understanding of different Public Finance concepts. CLO 2: Students are able to analyze various budgetary Practices. CLO 3: Students are able to learn to apply the Taxation Principles. CLO 4: Students can understand the concept of Fiscal Federalism in the context of India.					
Unit 1: Meaning, nature and importance of public finance, the concept of public goods, Pure public goods, private goods, mixed goods, merit goods and club goods. Market failure and government intervention. Fiscal functions.					
Unit 2: Budgeting: meaning of budget and its various types. Modern classification of budget. Concept of various budgetary deficits and its implications. Public expenditure in India, trends, and issues					
Unit 3: Theory of Taxation: ability to pay and benefit principle of tax. Taxable capacity. Incidences of taxation. Classification of taxes: direct and indirect taxes. Principle of taxation in developing economy.					
Unit 4: Indian Fiscal Federalism: vertical and horizontal imbalances, Competitive to cooperative federalism. Constitutional provisions of assignment of functions and sources of revenue. Centre-State financial relations in India. Local bodies Finance, Role of Finance Commission of India.					
References: <ul style="list-style-type: none"> • Atkinson, A. B. and J. E. Siglitz (1980), Lectures on Public Economics, Tata McGraw Hill, New York. • Govt. of India, Ministry of Finance: Economics Survey (of various years) • Musgrave R.A. and Musgrave P.B., Public Economics in Theory and Practice, McGraw Hill. • Mandal Sudipto (ed) Public Finance: Policy Issue of India. • M. Govind Rao and Tapan Sen (1998), Financial Federalism in India • M.G. Rao and Tapas Sen (1996), Financial Federalism in India, Macmillan India, • M. Govind Rao Changing contours in fiscal federalism in India • Raghavendra Jha (1999), Modern Public Economics, Rotledge, London. • Stieglitz, J.E., Economics of Public Sector, J.W. Norton & Company • Srivastava D.K. (ed.) Fiscal Federalism in India Srivastava, D. K. (Ed.) (2000) ,Fiscal Federalism in India, Har-Anand Publications Ltd., NewDelhi. Reports of various Finance Commissions					

Syllabi and S.O.E. for Minor Course(s) for UG Programs w.e.f. 2024-25 session
Semester V

Session: 2026-27

Name of Program	UG			Program Code	
Name of the Course	Industrial Economics			Course Code	26ECO405MV01
Hours per Week	4			Credits	4
Maximum Marks	Total	Theory	Internal	Time of Examinations	3
	100	70	30		
Note: Examiner will set nine questions and the candidates will be required to attempt five questions in all. Question number one will be compulsory containing short answer type questions from all units. Further, examiner will set two questions from each unit and the candidates will be required to attempt one question from each Unit. All questions will carry equal marks.					
Course Learning Outcomes (CLO): CLO 1 : Student are able to have a knowledge regarding have a basic understanding of Industrial Sector. CLO 2: students are aware of the current challenges faced by Indian Industry CLO 3: students are able to enhance knowledge about the industrial location policy of India					
Unit 1: Definition: Nature and Scope of industrial Economics. History and development of Industrial Economics. Basic Concepts: Firm industry, Market, Market structure, Market power, passive and active behavior of the firm.					
Unit 2: Conceptual framework for the study of Industrial Economics. Organizational form and alternative motives of the firm. Industrial efficiency and technical efficiency. Optimum size of the firm. Growth of the Firm: Acquisition, diversification, merger constraints on Growth: demand, managerial and financial.					
Unit 3: Market Structure: Seller's concentration; product differentiation; entry conditions and economics of scale. Advertising strategy: The determinates of Profitability.					
Unit 4: Theories of Industrial Location: Factors affecting location; contributions of weber and Sargent Florance. Location policy in India since Independence, Industrial concentration and dispersal in India.					
References:					
<ul style="list-style-type: none"> • Martin, Stephen(1989) : Industrial Economics : Economic Analysis and Public Policy. Macmillan Publishing Co., New York. • Clarke, R (1985) : Industrial Economics, Blackwell Publishers, Oxford • Shepherd, William G (1990) : The Economics of Industrial Organization Prentice Hall, New Jersey (3rd Ed.) • Scherer, F M & Ross, David (1990) : Industrial Market Structure and Economic Performance, (3rd Ed.) Houghton Mifflin Company, Boston • Koutsonyiannis (1979) : Modern Micro-economics. Macmillan, London • Bains, J S (1959): Industrial Organization. University of California • Waldman, Don E & Jensen, Elizabeth J (2005): Industrial Organization: Theory and Practice (2nd Edition) Pearson Education, Inc. • Hay and Morris (1998): Industrial Economics (2nd ed.) Oxford University Press, London 					

Syllabi and S.O.E. for Minor Course(s) for UG Programs w.e.f. 2024-25 session
Semester VI

Session: 2026-27

Name of Program	UG			Program Code	
Name of the Course	Health Economics			Course Code	26ECO406MV01
Hours per Week	4			Credits	4
Maximum Marks	Total	Theory	Internal	Time of Examinations	3
	100	70	30		
Note: Examiner will set nine questions and the candidates will be required to attempt five questions in all. Question number one will be compulsory containing short answer type questions from all units. Further, examiner will set two questions from each unit and the candidates will be required to attempt one question from each Unit. All questions will carry equal marks.					
Course Learning Outcomes (CLO): CLO 1: The students are able to comprehend different health Economics concepts. CLO 2: The students is capable of appraising health financing methods. CLO 3: The course helps the students to analyze health related data effectively					
Unit 1: Meaning, importance, and scope of Health Economics, Normative Economics and Health Care. Difference between health and health care, the concept of DALY and QALY, morbidity and mortality, burden of diseases. Health and economic development					
Unit 2: Economic Dimension of Demand for Health and Health Care. Grossman's consumption and investment model. National Family Health Survey, NFHM and NRHM. Health Policy of India: Objectives and Evaluations.					
Unit 3: Market failure and rationale for public intervention. Externalities in health and health care. Private and Public Finances of Health Care. Pattern of health expenditure in India, cross country comparison. Role of WHO.					
Unit 4: Socio-economic determinants of health, preventive and curative health care, health and Nutrition. Evaluation of Health Economics: Cost-effectiveness and Cost Benefit Analysis, uncertainty and health insurance market					
References: <ul style="list-style-type: none"> • Berman PA and ME Khan (1993): <i>Paying for India's Health Care</i>, Sage Publications, New Delhi. • Bhattacharya, J., Hyde, T., & Tu, P. (2014). <i>Health Economics</i>, Bloomsbury Academic. • Folland, S., Goodman, A. C., & Stano, M. (2017). <i>The Economics of Health and Health Care</i>, Talyor and Francis. • Henderson, J. W. (2017). <i>Health Economics and Policy</i>, Cengage Learning. • Phelps, C. E. (2017). <i>Health Economics</i>, Routledge. • Pranay G. Lal and Byword (2005), The National Commission on Macroeconomics and Health Report. Ministry of Health & Family Welfare. Government of India, New Delhi • Rout, H. and Panda, P.K. (2007). <i>Health Economics in India</i>, New Century Publications, New Delhi. 					

Syllabi and S.O.E. for Minor Course(s) for UG Programs w.e.f. 2024-25 session
Semester VII

Session: 2027-28

Name of Program	UG			Program Code	
Name of the Course	Labour Economics			Course Code	27ECO407MV01
Hours per Week	4			Credits	4
Maximum Marks	Total	Theory	Internal	Time of Examinations	3
	100	70	30		
Note: Examiner will set nine questions and the candidates will be required to attempt five questions in all. Question number one will be compulsory containing short answer type questions from all units. Further, examiner will set two questions from each unit and the candidates will be required to attempt one question from each Unit. All questions will carry equal marks.					
Course Learning Outcomes (CLO): CLO 1: Students are able to analyze labour market issues through the application of economic data and Theories. CLO 2: Students are able to analyze the factors affecting supply in labour market with quantitative Research. CLO 3: Students are able to synthesize information on different factors and outcomes across the various labour market topics including employment, unemployment, technological Change. CLO 4: Students are able to understand the process of wage determination and development of Generics skills to think critically.					
Unit 1: Nature and characteristics of labour markets in developing countries like India; Paradigms of labour market analysis – Classical and neo-classical; Demand for labour in relation to size and pattern of investment.					
Unit 2: Supply of labour in relation to growth of labour force; Labour market policies; Mobility and productivity of labour; Rationalization; Methods of recruitment and placement; Employment service organization in India.					
Unit 3: Employment and development relationship-Poverty and unemployment in developing Countries; International Labour Organization - Objectives, Principles and Functions; International Labour Organization and India.					
Unit 4: Classical and neo-classical bargaining theories of wage determination; Concepts of minimum wage, living wage and fair wage in theory and practice; Wage determination in various sectors – rural, urban, organized, unorganized and informal sectors.					
References: Binswanger H.P. & Rosenzweig, M.R. (Eds.) (1984), Contractual Arrangements, Employment, and Wages in Rural Labor Markets in Asia. Yale University Press, New Haven. . Datt, G. (1996). Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Markets in India. Sage Publications, New Delhi. Jhabvala, R. & Subrahmanya, R.K. (Eds.) (2000). The Unorganised Sector: Work Security and Social Protection. Sage Publications, New Delhi. . Papola, T.S. & Rodgers, G. (Eds.) (1992) .Labour Institutions and Economic Development in India, International Institute for Labour Studies, Geneva. Solow, R.M. (1990). Labour Market as an Institution, Black well, London.					

Semester VIII

Session: 2027-28

Name of Program		Program Code	
Name of the Course	Economics of Growth	Course Code	27ECO408MV01
Hours per Week	4	Credits	4
Maximum Marks	Total Theory Internal 100 70 30	Time of Examinations	3
Note: Examiner will set nine questions and the candidates will be required to attempt five questions in all. Question number one will be compulsory containing short answer type questions from all units. Further, examiner will set two questions from each unit and the candidates will be required to attempt one question from each Unit. All questions will carry equal marks.			
Course Learning Outcomes (CLO): CLO 1: Students would be acquainted with the various perspectives of economic growth and its relevance. CLO 2: Students would become familiar with factors affecting economic growth and development CLO3: Students would understand the conceptual bases of economic development gap institutions in economic growth and development. CLO 4: Students would have knowledge about the nature and classical theories of development.			
Unit 1: Basic Concepts of Economic Development: Economic Growth and Development, Concept of Underdevelopment and basic characteristics; Determinants and Measurement indicators (PQLI and HDI) of economic development, Sustainable economic development.			
Unit 2: Theories of Economic Development: Adam Smith, Karl Marx and Schumpeter.			
Unit 3: Development Approaches to Development: Vicious Circle of Poverty, Lewis dual economic model, Balanced vs. unbalanced growth theories.			
Unit 4: Economic Planning and Policy: Development planning: rationale, Strategies and objectives of planning; Role of state and capital formation in economic development			
References: Thirlwall, A. P. (2003), "Growth and Development", Seventh edition, Palgrave Macmillan, New York. Todaro, Michael P. and Stephen C Smith (2004) "Economic Development", Pearson Education, (Singapore) Pvt. Ltd., Indian Branch, Delhi. Ray, Debraj (2004), "Development Economics", Seventh impression, Oxford University Press, New Delhi Meier, Gerald M. and James E. Rauch (2000), "Leading Issues in Economic Development", Oxford University Press, New York. Subrata (2003) Indian Reprint 2007: Introduction to Development Economics, Rout ledge, London & New York Rist, Gilbert (2002) The History of Development Academic Foundation, New Delhi Ghosh, Arun (1996) Paradigms of Economic Development, IAS, Shimla. Fukuda-Parr Sakiko and Kumar Shiva, A K (2003) Readings in Human Development Oxford University Press Sen, A K (ed.) (1970): Growth Economics, Penguin Books			