



Provisional Syllabus for
Four-Year Undergraduate Programme (FYUGP) in
ECONOMICS HONOURS/ RESEARCH

UNDER KOLHAN UNIVERSITY

As per the Provisions of National Education Policy (NEP) -2020
Implemented from Academic Session 2025-2026 onwards

**PROVISIONAL SYLLABUS FOR FYUGP IN ECONOMICS HONOURS/RESEARCH UNDER KOLHAN UNIVERSITY
FROM ACADEMIC SESSION 2025-2026**

**Members of Board of Studies for preparing Provisional Syllabus of the Four- Year
Undergraduate Programme (FYUGP) in Economics, Kolhan University (2025 onwards)**

Members Name	Designation	Signature
Chairman		
i. Dr. Geeta Soy	Head-In-Charge University Department of Economics, Kolhan University, Chaibasa.	
Subject Expert		
i. Dr. Santanu Gupta	Professor, XLRI Xavier School of Management, Jamshedpur	
ii. Dr. Kishwar Ara	Associate Professor, Department of Economics Women's University, Jamshedpur	
Other Members		
iii. Dr. Suhita Chatterjee	Assistant Professor, Department of Economics, The Graduate School College for Women, Jamshedpur.	
iv. Dr. Antara Kumari	Assistant Professor, Department of Economics, Jamshedpur Co-operative College, Jamshedpur.	
v. Prof. Amita Birua	Assistant Professor, Department of Economics, Tata College, Chaibasa.	

SEMESTER WISE COURSES IN ECONOMICS FOR FYUGP

Table: 1 Semester wise Course Code and Credit Points:

Semester	Common, Introductory, Major, Minor, Vocational & Internship Courses		Credits	
	Code	Papers	Paper	Semester
I	AEC-1	Language and Communication Skills (MIL- 1: Modern Indian Language Hindi/ English)	2	20
	VAC-1	Value Added Course-1	2	
	IKS-1	Indian Knowledge System-I/Social Awareness Activities	2	
	SEC-1	Skill Enhancement Course-1	3	
	MDC -1	Multi-Disciplinary Course-1	3	
	AC-1	Associated Core Courses from Discipline/Interdisciplinary/vocational	4	
	MJ-1	Major Paper 1 (Disciplinary/Interdisciplinary Major)	4	
II	AEC-2	Language and Communication Skills (MIL- 1: Modern Indian Language Hindi/ English)	2	20
	VAC-2	Value Added Course-2	2	
	IKS-2	Social Awareness Activities/ Indian Knowledge System-I	2	
	SEC-2	Skill Enhancement Course-2	3	
	MDC -2	Multi-Disciplinary Course-2	3	
	AC-2	Associated Core Courses from Discipline/Interdisciplinary/vocational	4	
	MJ-2	Major Paper -2 (Disciplinary/Interdisciplinary Major)	4	

SEMESTER I

MAJOR PAPER – MJ 1:

(4 Credits)

Marks:25 (5 Attd. + 20 SIE:1Hr) +75 (ESE:3 Hrs) =100

Pass Marks: 40

Instruction to Question Setter for

Semester Internal Examination (SIE 20+5=25 marks):

There will be two group of questions. Question No.1 will be very short answer type in Group A consisting of five questions of 1 mark each. Question No.2 will be short answer type of 5 marks. Group B will contain descriptive type two questions of ten marks each, out of which any one to answer.

The Semester Internal Examination shall have two components. (a) One Semester Internal Assessment Test (SIA) of 10 Marks, (b) Class Attendance Score (CAS) of 5 marks. Conversion of Attendance into score may be as follows: (Attendance Upto 45%, 1mark; 45<Attd.<55, 2 marks; 55<Attd.<65, 3 marks; 65<Attd.<75, 4 marks; 75<Attd, 5 marks)

End Semester Examination (ESE 75 marks):

There will be two groups of questions. Group A is compulsory which will contain three questions. Question No.1 will be very short answer type consisting of five questions of 1 mark each. Question No.2 & 3 will be short answer type of 5 marks. Group B will contain descriptive type six questions of fifteen marks each, out of which any four are to answer.

Note: There may be subdivisions in each question asked in Theory Examinations.

INTRODUCTION TO MICROECONOMICS –I

(60 Lectures)

Course Objectives:

1. This course aims to familiarize students with the basic micro economic theory.
2. It will enable them to understand real world economic issues & problems related to consumer's behaviour, production and markets.

Course Learning Outcomes:

1. The student will be able to understand the concepts of basic micro economic theory.
2. They will be able to understand the economic behaviour of consumer, firms and perfect and imperfect markets.

Course Content:

MODULE I: Introduction to Principles of Economics

(10 Lectures)

- 1.1 How People Make Decisions (concept of trade offs, opportunity cost, rationality and thinking at the margin, incentives)
- 1.2 How People Interact (concept of trade and its advantages, market, role of Government)
- 1.3 How the Economy as a Whole Works (PPC and standard of living, money supply and inflation, inflation and unemployment)
- 1.4 Problems and application of the principles of economics.

MODULE II: Markets forces of demand and supply

(12 Lectures)

- 2.1 Concept of market and competition
- 2.2 Definition of demand, individual and market demand, shifts in demand, abnormality in demand-price relationship
- 2.3 Definition of supply, individual and market supply, shifts in supply, abnormality in supply-price relationship
- 2.4 Equilibrium between demand and supply, price as a signal for resource allocation, elasticity of demand and supply, applications of elasticity.

MODULE III: Theory of Consumer Choice

(15 Lectures)

- 3.1 Utility; Marshallian Utility Analysis- Law of Diminishing Marginal Utility and Law of Equi- Marginal Utility
- 3.2 Indifference curve Analysis- Definition, Properties of Indifference curves, Budget line, Consumer's Equilibrium, changes in consumer preferences due to changes in price, changes in consumer preferences due to changes in income, price, income and substitution effects (Hicks and Slutsky) and application of Indifference Curve Analysis.

MODULE IV: Theory of Production

(15 lectures)

- 4.1 Concept, Characteristics and types of Production Function.
- 4.2 The Production Decision of a Firm, Law of Variable Proportions (Short run Law of Production). Law of Returns to Scale (Long-run Law of Production).
- 4.3 Isoquant and Iso-cost line- Definition and Properties
- 4.4 Producer's Equilibrium – Concept & Measurement with the help of Isoquant and Isocost lines; Expansion Path
- 4.5 Theory of Cost: Different types of cost to a producer, Shape of the cost curves, relationship between average and marginal cost.

MODULE V: Firms in Competitive Markets

(8 Lectures)

- 5.1 Meaning of competition, features of perfect competition, revenue of a competitive firm, Profit Maximization and the Competitive Firm's Supply Curve in the short run and long run, The Firm's Short-Run Decision to Shut Down. The long run supply curve of a competitive firm.

Suggested readings:

1. Mankiw, N.G. (2018), Principles of Microeconomics 8th ed.
2. Varian, Hal R., Intermediate Microeconomics, 8th Edition, Affiliated East-West Press.
3. Stonier, Alfred W. & Hague, Douglas C., A Textbook of Economic Theory, 5TH Edition, Pearson.
4. Koutsoyiannis, A., Modern Microeconomics, 2ND Edition, Palgrave Macmillan.
5. Pindyck, Robert & Rubinfeld, Daniel, Microeconomics, 8th Edition, Pearson
6. Ahuja, H.L., Advanced Economic Theory.
7. Samuelson and Nordhaus, Economics, Irwin McGraw Hill
8. Singh, Neelu., उच्चतर आर्थिक सिद्धांत: व्यष्टि विश्लेषण, Disha International Publishing House, Noida

SEMESTER I

ASSOCIATED CORE COURSES (AC 1)

(4 Credits)

Marks:25 (5 Attd. + 20 SIE:1Hr) +75 (ESE:3 Hrs) =100

Pass Marks: 40

Instruction to Question Setter for

Semester Internal Examination (SIE 20+5=25 marks):

*There will be two group of questions. Question No.1 will be **very short answer type in Group A** consisting of five questions of 1 mark each. **Question No.2 will be short answer type** of 5 marks. **Group B will contain descriptive type** two questions of ten marks each, out of which any one to answer.*

The Semester Internal Examination shall have two components. (a) One Semester Internal Assessment Test (SIA) of 10 Marks, (b) Class Attendance Score (CAS) of 5 marks. Conversion of Attendance into score may be as follows: (Attendance Upto 45%, 1mark; 45<Attd.<55, 2 marks; 55<Attd.<65, 3 marks; 65<Attd.<75, 4 marks; 75<Attd, 5 marks)

End Semester Examination (ESE 75 marks):

*There will be two groups of questions. **Group A is compulsory** which will contain three questions. **Question No.1 will be very short answer type** consisting of five questions of 1 mark each. **Question No.2 & 3 will be short answer type** of 5 marks each. **Group B will contain descriptive type** six questions of fifteen marks each, out of which any four are to answer.*

Note: There may be subdivisions in each question asked in Theory Examinations.

PRINCIPLES OF ECONOMICS

(60 Lectures)

Course Objectives:

1. To understand the basics of economic theory.
2. To provide students with the core knowledge needed to understand the functioning of an economic system.
3. To boost economic literacy which will serve as a base for students interested to study other areas of economics.

Course Learning Outcomes:

By the end of this course, students will be able to:

1. Use the knowledge of microeconomic supply and demand analysis to assess the consequences of government policy
2. Explain consumers' and producers' decision-making processes and identify their optimal outcomes
3. Contrast the outcomes produced by different market structures
4. Define and use core macroeconomic concepts like GDP, unemployment, interest rates, and inflation
5. Show how open economies are interdependent with one another.

Course Content

MODULE I: Introduction to Economics **(15 lectures)**

- 1.1 Why study Economics?
- 1.2 Understanding the Problem of Scarcity and Choice
- 1.3 The Scope and method of Economics
- 1.4 Opportunity cost and PPF
- 1.5 Demand, Supply and Market Equilibrium
- 1.6 Elasticity of Demand & Supply
- 1.7 Applications of Elasticity

MODULE II: Principles of Microeconomics **(15 lectures)**

- 2.1 Household Behavior and Consumer Choice: Cardinal and ordinal utility analysis, consumer equilibrium and consumer surplus
- 2.2 Production Process and Firm Behavior: Analysis of Production. The behavior of profit- maximizing Firms, Short Run Costs and Output Decision, Long Run Costs and Output Decision, Firm Behavior in Perfect and Imperfect Markets

MODULE III: Principles of Macroeconomics **(15 lectures)**

- 1.1 Measuring National Output and National Income
- 1.2 Inflation, Unemployment and Business Cycles
- 1.3 Role of Money and the Central Bank

MODULE IV: International Trade **(15 lectures)**

- 4.1 Trade as an Engine of Growth
- 4.2 Absolute and Comparative Advantage of Trade
- 4.3 Gains from Trade
- 4.4 Free Trade Vs. Protectionism

Suggested Readings

1. Mankiw, N.G. (2018). Principles of Microeconomics 8th ed.
2. Pindyck Robert S., and Daniel L. Rubinfeld, (2012) Microeconomics, Pearson Prentice Hall, New Delhi.
3. Ahuja, H.L., Advanced Macro Economics, S. Chand Publications.
4. Ackley, G. Macroeconomics: Theory and Policy, Macmillan, New York
5. N. Gregory Mankiw, Macro Economics, Worth Publishers.
6. Krugman, Paul R International Economics-Theory and Practice, Pearson Publication
7. D. Salvatore, International Economics, Wiley India
8. Soder Sten, B.O. and Geoffrey Reed, International Economics, Palgrave Macmillan Publisher.

<u>SEMESTER I / II</u>	<u>MULTI-DISCIPLINARY COURSE</u>
<u>MULTI-DISCIPLINARY COURSE (MDC-1/2)</u>	(3 Credits)
Marks: 75 (ESE: 3Hrs) = 75	Pass Marks: Th (ESE) = 30

Instruction to Question Setter for

End Semester Examination (ESE 75 marks):

There will be **two groups of questions**. **Group A is compulsory** which will contain **three questions**. **Question No.1 will be very short answer type** consisting of **five questions of 1 mark each**. **Question No.2 & 3 will be short answer type of 5 marks**. **Group B will contain descriptive type** **six questions of fifteen marks each, out of which any four are to answer**.

Note: There may be subdivisions in each question asked in Theory Examinations.

INTRODUCTION TO ECONOMICS **(45 Lectures)**

Course Objectives:

1. To present an overview of the field of Economics for students studying other disciplines.
2. To instil a broad understanding of the essential concepts and structures that characterize the subject among the students.

Course Learning Outcomes:

The course shall help the students understand the similarities between Economics and other disciplines while equipping them with basic tools that economics uses to understand and evaluate policy and find applicable solutions to practical problems.

Course Content:

MODULE I: Introduction: Thinking like an Economist **(10 lectures)**

- 1.1 Why study economics? Scope and methods of economics
- 1.2 The 5 principles of Economics (Scarcity, Cost-benefit, Incentive, Specialization and Exchange)
- 1.3 Economic problems and decision making in Economics (rationality, efficiency, trade, free market/ socialism/ mixed systems etc.)
- 1.4 Basic principles of Macroeconomics (concepts of consumption, investment and savings)

MODULE II: How Markets Work? The Theory of Supply and Demand **(15 lectures)**

- 2.1 Production possibilities, Specialization and Division of labour
- 2.2 The price mechanism, supply and demand (law of demand, law of supply, determinants of demand and supply, individual and market demand and supply, shifts in demand and supply curves)
- 2.3 Price determination and market equilibrium, price adjustments for temporary imbalances in the market (deficit and surplus), concepts of Consumer and Producer surplus, elasticity and its application.

MODULE III: The Household and the Firm

(15 lectures)

- 3.1 Cardinal and ordinal utility theory, price and income consumption curves and equilibrium of the consumer.
- 3.2 Theory of production
- 3.3 Concepts of Cost and Revenue

MODULE IV: The International Economy

(5 lectures)

- 4.1 Concept of Globalization
- 4.2 Importance of international trade as an engine of growth
- 4.3 The Role of international agencies (WTO/ IMF/ World bank)

Suggested Readings:

1. Karl E. Case and Ray C. Fair, Principles of Economics, Pearson Education Inc., 8th Edition, 2007.
2. N. Gregory Mankiw, Economics: Principles and Applications, India edition by South Western, Apart of Cengage Learning, Cengage Learning India Private Limited, 4th edition, 2007.
3. Joseph E. Stiglitz and Carl E. Walsh, Economics, W.W. Norton & Company, Inc., New York, International Student Edition, 4th Edition, 2007.
4. Hal R. Varian: Microeconomic Analysis, W.W. Norton & Company. New York, Landan.
5. Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J, New York.

SEMESTER II

MAJOR PAPER –MJ 2:

(4 Credits)

Marks: 25 (5 Attd. + 20 SIE: 1Hr) + 75 (ESE: 3Hrs) = 100

Pass Marks = 40

Instruction to Question Setter for

Semester Internal Examination (SIE 20+5=25 marks):

There will be **two** group of questions. Question No.1 will be **very short answer type** in **Group A** consisting of five questions of 1 mark each. **Question No.2 will be short answer type** of 5 marks. **Group B will contain descriptive type** two questions of ten marks each, out of which any one to answer.

The Semester Internal Examination shall have two components. (a) One Semester Internal Assessment Test (SIA) of 10 Marks, (b) Class Attendance Score (CAS) of 5 marks. Conversion of Attendance into score may be as follows: (Attendance Upto 45%, 1mark; 45<Attd.<55, 2 marks; 55<Attd.<65, 3 marks; 65<Attd.<75, 4 marks; 75<Attd, 5 marks)

End Semester Examination (ESE 75 marks):

There will be **two** groups of questions. **Group A is compulsory** which will contain three questions. **Question No.1 will be very short answer type** consisting of five questions of 1 mark each. **Question No.2 & 3 will be short answer type** of 5 marks. **Group B will contain descriptive type** six questions of fifteen marks each, out of which any four are to answer.

Note: There may be subdivisions in each question asked in Theory Examinations.

INTRODUCTION TO MACROECONOMICS – I

(60 Lectures)

Course Objectives:

1. The course aims to introduce the students to the basic concepts of Macro Economics.
2. To empower the students to be able to recognize the macroeconomic movements in an economy.

Course Learning Outcomes:

1. After completing this course, the students will be able to explain the basic concepts of GDP, National Income, Money, Functions of Central bank, Credit Creation and Credit Control.
2. Additionally, the students shall be able to explain real life changes in interest rates, prices, growth rates of a nation etc.

Course Content:

MODULE I: Introduction to Macroeconomics

(20 lectures)

- 1.1 Macroeconomics, Meaning and Scope;
- 1.2 Concept and Measurement of GDP, GNP, NDP and NNP at market price and factor cost
- 1.3 Methods of measuring National Income (Product Method, Expenditure, Income Method)
- 1.4 Circular Flow of Income in a Two Sector, Three Sector and Four Sector Model; Real and Nominal GDP.
- 1.5 Balance of payment

MODULE II: Money and Inflation

(10 lectures)

- 2.1 Functions of money
- 2.2 Determinants of Demand for and Supply of Money
- 2.3 Quantity Theory of Money – Cash Transaction and Cash Balance Approach; Keynesian Approach
- 2.4 Inflation and its Types; Demand Pull and Cost Push Inflation; causes and effects of Inflation on different sectors of the economy
- 2.5 Measures to control inflation- Fiscal and Monetary policy
- 2.6 Classical, Neo-Classical, Keynesian and Post Keynesian Theories of Interest
- 2.7 Phillips Curve

MODULE III: Banking

(15 lectures)

- 3.1 Objectives, Functions of Central bank and Commercial banks
- 3.2 Credit creation by Commercial banks and its limitations
- 3.3 Methods of Credit Control by Central bank – Quantitative and Qualitative methods;
- 3.4 Regional Rural Banks - Definition; Scope; Functions.
- 3.5 Development Banks – Definition; Scope; Functions.

MODULE IV: Macro Economic Policies and Global issues in Development

(15 lectures)

- 4.1 Role of Monetary policy in Economic Development.
- 4.2 Role of Fiscal Policy in Economic Development.
- 4.3 Indian Planning Commission and NITI Aayog.
- 4.4 Financial Instability in Globalised Economies.,
- 4.5 Trade and Perpetuation of Global Inequalities.

Suggested Readings:

1. Dornbusch, Fischer, Startz, Macro Economics, Mc Graw Hill.
2. N. Gregory Mankiw, Macro Economics, Worth Publishers.
3. Seth, M.L., Macro Economics, Laxmi Narayan Publications.
4. Ahuja, H.L., Advanced Macro Economics, S.Chand Publications.
5. Vaish, M.C. Macroeconomic Theory, Vikas Publishing House
6. Ackley, G. Macroeconomics: Theory and Policy, Macmillan, New York.
7. Gupta, Suraj B. Monetary Planning for India, Oxford University Press.
8. Harris, Monetary Theory, McGraw Hill Publication.

SEMESTER II

ASSOCIATED CORE COURSES -2 (AC 2)

[Credits: Theory (03) + Practical (01)]

Marks: Theory: SIE (15) + ESE (60) = 75 (F.M)
Practical: Report Presentation (15) + viva (10) = 25 (F.M) Pass
Marks: 40 [Th (SIE + ESE) (30) + Practical (10)]

Instruction to Question Setter for

Semester Internal Examination (SIE 10+5=15 marks):

There will be **two** group of questions. Question No.1 will be **very short answer type** in **Group A** consisting of five questions of 1 mark each. **Group B** will contain **descriptive type** two questions of five marks each, out of which any one to answer.

The Semester Internal Examination shall have two components. (a) One Semester Internal Assessment Test (SIA) of 10 Marks, (b) Class Attendance Score (CAS) of 5 marks. Conversion of Attendance into score may be as follows: (Attendance Upto 45%, 1mark; 45<Attd.<55, 2 marks; 55<Attd.<65, 3 marks; 65<Attd.<75, 4 marks; 75<Attd, 5 marks) and (c) practical examination consisting of Report presentation of 15 marks and Viva of 10 marks.

End Semester Examination (ESE 60 marks):

There will be **two** groups of questions. **Group A is compulsory** which will contain three questions. **Question No.1 will be very short answer type** consisting of five questions of 1 mark each. **Question No.2 & 3 will be short answer type** of 5 marks each. **Group B will contain descriptive type** five questions of fifteen marks each, out of which any three are to be answered.

Note: There may be subdivisions in each question asked in Theory Examinations.

ENTREPRENEURIAL ECONOMICS

(45 Lectures)

Course Objectives:

1. This course aims to familiarize students with the importance of entrepreneurship in an emerging economy.
2. It also aims to provide the students with the necessary exposure to the entrepreneurial culture so as to prepare them for an entrepreneurial journey.
3. It will enable them to understand real world entrepreneurial activities, its ecosystem and its opportunities.

Course Learning Outcomes:

After the successful completion of the course, the student will be able to;

1. Find career opportunities in business.
2. Be enabled to gain knowledge and skills needed to run a business successfully.

Course Content:

MODULE I: Entrepreneur and Entrepreneurship **(20 Lectures)**

- 1.1 Entrepreneur and Entrepreneurship – Meaning, Definitions, Evolution, types- Characteristics, qualities, functions of entrepreneur- Distinction between entrepreneur and manager, Distinction between entrepreneur and intrapreneur.
- 1.2 Role and importance of Entrepreneurship in economic development: Role and importance- Factors influencing entrepreneurship’- Psychological, social, Economic and Environmental.
- 1.3 New generations of entrepreneurship viz. social, Health, Tourism and Women entrepreneurship; Barriers to entrepreneurship.

MODULE - II: Launching Entrepreneurial Ventures **(25 Lectures)**

- 2.4 Generation of ideas: Methods and process - sources of ideas - screening process- Assessing Opportunities-Challenges, pitfalls and critical factors of new venture;
- 2.5 Business Plan- New Ventures: Steps involved in setting up a Business – identifying, selecting a Good Business opportunity, Market Survey and Research, Techno-Economic Feasibility Assessment.
- 2.6 Role of Innovation & Creativity: Innovation- Meaning and importance of innovation; Types of innovation; Sources of innovation; Conditions for effective innovation at Organization level.
- 2.7 Creativity: Concept and process of creativity; role and importance of creativity; concepts of branding, trademarks, patents, copyrights, and registered design protection.

Practical Work (1Credit)

1	Case studies of successful entrepreneurs
2	Share Your Story: Identify area of innovation and prepare a project in the area of Your choice and present it through Sketch modeling (Preparing project proposal)
3	Conduct Market survey to know the demand for different products.
4	Solution finding exercise: students find solutions to problems they see in the world around them thus developing their ability to clearly define a problem and understand it.

Suggested Readings:

1. Donald F Kuratko, “Entrepreneurship – Theory, Process and Practice”, 9th Edition, Cengage Learning, 2014.
2. Khanka. S.S., “Entrepreneurial Development” S. Chand & Co. Ltd., Ram Nagar, New Delhi, 2013.
3. Kuratko and Rao, Entrepreneurship: A South Asian Perspective; Ferrell, Fraedrich, Farrell, Business Ethics, Cengage Learning.
4. Entrepreneurship, R. Saibaba, Kalyani Publishers, New Delhi.
5. Entrepreneurship Development and Business Ethics, Sanjeet Sharma – V.K. Global Pvt. Ltd., 6. New Delhi.
7. SS Khanka, Entrepreneurial Development, S. Chand & Co, Delhi.
8. Schumpeter, J. (1934). The theory of economic development. Cambridge, MA: Harvard University Press
9. Shane, S. (2003). A general theory of entrepreneurship. Cheltenham: Edward Elgar
10. Barney, J. (1991). Firm resources and sustained competitive advantage. Journal of Management, 17(1), 99–120.

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ACADEMIC SESSION 2025-2026

11. Gartner, W. (2001). Is there an elephant in entrepreneurship? Blind assumptions in theory development. *Entrepreneurship: Theory and Practice*, 25(4), 27–39.
12. Kirzner, I. (1973). *Competition and entrepreneurship*. Chicago, IL: University of Chicago Press.
13. Busenitz, L, & Barney, J. (1997). Differences between entrepreneurs and managers in large organizations: Biases and heuristics in strategic decision-making. *Journal of Business Venturing*, 12(1), 9–30
14. Low, M, & MacMillan, I. (1988). Entrepreneurship: Past research and future challenges. *Journal of Management*, 14(2), 139–161
15. Miller, D. (1983). The correlates of entrepreneurship in three types of firms. *Management Science*, 29(7), 770–791
