



# ANDHRA KESARI UNIVERSITY :: ONGOLE

Model Syllabus for 4-Year UG Honours in B.A. (Economics) as Major in  
consonance with Curriculum framework w.e.f. AY 2025-26

## COURSE STRUCTURE (for Semester I to VI)

Year	Semester	Course	Title of the Course	No. of Hrs /Week	No. of Credits	
I	I	1	Introduction to Economics	4	4	
		2	Microeconomics	4	4	
	II	3	Macroeconomics	4	4	
		4	Development Economics	4	4	
II	III	5	Economic Thought	4	4	
		6	Statistical Methods for Economics	4	4	
		7	Indian Economy	4	4	
	IV	8	Monetary Economics	4	4	
		9	Andhra Pradesh Economy	4	4	
		10	Public Finance	4	4	
III	V	11	Entrepreneurship and MSMEs	4	4	
		12 A	Inferential Statistics and Software Packages	4	4	
		OR				
		12 B	Financial Planning	4	4	
		13 A	Mathematical Methods for Economics	4	4	
		OR				
		13 B	Insurance Services	4	4	
VI	VI	14 A	Research Methodology	4	4	
		OR				

## SEMESTER-III

### COURSE 5: ECONOMIC THOUGHT

Theory

Credits: 4

4 hrs/week

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**Course Objective:** To introduce students to the evolution of economic thought by exploring key ideas, major schools, and influential thinkers—both global and Indian—with a focus on their relevance to contemporary economic understanding and policy.

#### Course Learning Outcomes:

- After the completion of this course, the students will be able to
- Critically compare early economic schools and evaluate their relevance to historical and present-day economic issues.
- Explain key ideas of modern economic theories and assess their role in shaping macroeconomic policies.
- Apply institutional and behavioural economic concepts to understand real-world decision-making and governance.
- Interpret indigenous and colonial economic ideas in relation to justice, ethics, and anti-colonial critique.
- Evaluate modern Indian thinkers' contributions to development, welfare, and economic reforms.

#### Unit 1: Foundations of Economic Thought

- Mercantilism and Physiocracy: Core ideas and critique
- Classical Economic thought: Adam Smith and Ricardo Comparison
- Bentham: Utilitarianism and Critique
- Karl Marx: Communism and its Critique

#### Unit 2: Modern Economic Schools

- Neo- Classical and Marginal revolution
- Keynesian School
- New-Classical Economists: rational expectations model
- Neo-Keynesian School

#### Unit 3: Institutional and Behavioural Approaches

- Institutional Economics : Gunnar Myrdal, John Rawls
- New Institutional 1 : Ronald Coase, Frederich Hayek
- New Institutional School 2: Kenneth Arrow, Elinor Ostrom & Oliver E. Williamson
- Behavioural Economics: Herbert Simon (bounded rationality), Richard Thaler (nudges)

#### **Unit 4: Indian Economic Thought – Early and Colonial Period**

- **Buddhist Economics: Principles, Relevance, and the Ideas of E.F. Schumacher**
- Tiruvalluvar: Ethical wealth, agriculture, just rule
- Kautilya: *Arthashastra*, economic governance, statecraft
- Dadabhai Naoroji: Drain Theory and R.C. Dutt: Critique of colonial economic exploitation

#### **Unit 5: Indian Economic Thought – Modern and Contemporary Era**

- Mahatma Gandhi: Trusteeship, village economy
- B.R. Ambedkar: Social justice and the economy
- Amartya Sen: Capabilities approach
- Rao–Manmohan Singh liberalization: 1991 Reforms

#### **References:**

1. Lokanathan (2018): History of Economic Thought, S.Chand & Co Ltd, New Delhi
2. Hajela, T.N: History of Economic Thought, Ane's Books Pvt Ltd., New Delhi
3. R.R. Paul: History of Economic Thought, Kalyani Publishers, New Delhi
4. Gide and Rist : History of Economic Doctrines, Digital Library of India, 2015.274711
5. Roll. E. (1973) : A history of Economic Thoughts, Father, London.
6. Ghosh B.N. And Ghosh Roma. A Short History of Economic Doctrines.
7. Lange, O., "Political Economy", Vol. 1, 1963
8. Open Source Online Materials & Videos: IGNOU, e-PG Pathasala, SWAYM, Khan Academy etc.

#### **Suggested Activities:**

- Unit-1: Student Seminar on "Comparing Mercantilism vs Classical Economics
- Unit-2: Group discussions on different schools of economic thought and their relevance today
- Unit-3: Comparative Chart – Institutional vs Behaviourist Contributions
- Unit-4: Poster Presentation – "Gandhi vs Ambedkar: Contrasting Economic Visions"
- Unit-5: Project Work – "Case Study on Indian Political Economy in the Post-Reform Era"

## SEMESTER-III

### COURSE 6: STATISTICAL METHODS FOR ECONOMICS

Theory

Credits: 4

4 hrs/week

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**Course Objective:** The objective of this course is to make the students learn basics of statistics with a view to applying them to day-to-day applications in economics.

**Course Learning Outcomes:**

At the end of the course, the student is expected to demonstrate the following skills

1. Understands the nature of statistics and able to collect data using questionnaire;
2. Draws appropriate diagrams and graphs for presentation of data effectively;
3. Calculates and analyses Averages and Dispersions for the given data and interpret them meaningfully;
4. Explains the uses of correlation, simple regression and time series in economic analysis.
5. Calculates index numbers and interprets them correctly.

**Unit – 1: Introduction to Statistics**

- Nature and Definition of Statistics, scope, importance and limitations of Statistics
- Data: Meaning, Types of data - Primary and Secondary data, and their sources
- Census and Sample - Merits and Demerits
- Schedule and Questionnaire

**Unit – 2: Diagrammatic Analysis**

- Frequency distribution - Meaning, Types, Tabulation,
- Histogram, Frequency Polygon, Cumulative Frequency Curves
- Graphical presentation of data: Line graph, Bar Diagrams, Pie Charts
- MS. Excel for Diagrammatic Analysis

**Unit – 3: Measures of Central Tendency and Dispersion**

- Measures of Central Tendency and Dispersion - Meaning and Importance
- Averages: Arithmetic Mean, Median, Mode
- Dispersion: Range, Mean Deviation
- Standard Deviation, Coefficient of Variation with numerical examples

**Unit – 4: Correlation, Regression and Time Series**

- Correlation – Types and Measurement
- Simple Regression Model
- Time Series: Definition and Components
- Measurement of Time Series: Moving Averages

## Unit - 5: Index Numbers

- Index Numbers: Concepts of Price and Quantity Relatives
- Laspeyer's, Paasche's and Fisher's Ideal Index Numbers
- Uses and Limitations of Index Numbers

### References:

1. B. R. Bhat, T. Srivenkataramana and K.S. Madhava Rao (1996): *Statistics: A Beginner's Text*, Vol. I, New Age International (P) Ltd
2. Goon A.M, Gupta M.K., Das Gupta B. (1991), *Fundamentals of Statistics*, Vol. I, World Press, Calcutta.
3. M. R. Spiegel (1989): *Schaum's Outline of Theory and Problems in Statistics*, Schaum's Outline Series.
4. S.P. Gupta (1985), *Statistical Methods*, S. Chand & Co, 1985
5. K.V.S Sarma (2003), *Statistics Made Simple*, Second edition, New Delhi: PHI Learning
6. Telugu Akademy Book, Parimanathmaka Paddathulu (For B.A.).

### Suggested Activities:

- Unit-1. Assignments of the application of various statistical methods
- Unit-2. Student Seminar on themes requiring usage of tables, diagrams, statistical analysis and interpretation
- Unit-3. Group project work for collection of data on locally relevant economic problems
- Unit-4. Exercise on calculation of correlation and regression using Excel.
- Unit-5. Chart Preparation on formulas of different index index numbers

## SEMESTER-III

### COURSE 7: INDIAN ECONOMY

Theory

Credits: 4

4 hrs/week

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**Course Objective:** To provide basic understanding on the changing structure of the Indian economy and to analyse various issues and problems confronting the Indian economy

**Course Learning Outcomes:**

After the completion of this course, the students will be able to

1. Explain the basic characteristics, structural changes, planning and economic reforms in Indian economy;
2. Analyse the status of agriculture and rural areas in India and current programmes being implemented for their development;
3. Appraise the progress made in industrial and infrastructure development in India;
4. Examine the role of the service sector and emerging issues in services sector and labour market;
5. Evaluate the emerging trends in India's public finance and external sector.

**Unit 1: Features of Indian Economy**

- Economic Development of India since Independence
- Population: Growth trends, demographic dividend, National Population Policy
- Achievements and failures of five year plans
- Economic Reforms: LPG model – Liberalisation, Privatisation, Globalisation, NITI Aayog

**Unit 2: Agriculture and Rural Development**

- Role of agriculture in Indian economy – Trends in output and productivity
- Land reforms and green revolution – success and limitations
- Agricultural pricing, MSP, e-NAM
- Rural development programs: NRLM, PM-KISAN, PMGSY, MGNREGS

**Unit III: Industry and Infrastructure**

- New Industrial Policy - 1991, Privatisation and Disinvestment
- Role and performance of public sector and private sector
- Infrastructure: Power, transport, communication
- Industrial corridors, Make in India, PLI scheme, Gati Shakti

#### **Unit IV: Services Sector, Employment and Labour**

- Growth and composition of services sector in India
- Employment: Types, Trends in labour force participation rates,
- Government employment schemes: PMEGP, Skill India, National Career Service
- Reforms on Labour Code, Code on Wages, Gig workers and their issues

#### **Unit V: Budgetary Trends and India's External Sector**

- Fiscal policy: Trends in revenue, expenditure, and deficits
- State's Fiscal Health Index
- India's foreign trade – Composition and Direction
- India's Balance of Payments, Exchange rate trends, FDI, FPI

#### **References:**

1. Dhingra, I.C.(2014), *Indian Economy*, New Delhi: Sultan Chand & Co.
2. Gaurav Datt and Ashwani Mahajan (2024), *Datt and Sundharam's Indian Economy*, New Delhi: Sultan Chand & Co.
3. G. M. Meier (2005), *Leading Issues in Economic Development*, New York: Oxford University Press.
4. P. K. Dhar (2018), *Indian Economy: Its Growing Dimensions*, Ludhiana: Kalyani Publishers.
5. Reserve Bank of India, *Handbook of Statistics on Indian Economy* (Latest).
6. S. K. Misra & V. K. Puri (2015), *Indian Economy*, Mumbai: Himalaya Publishing House.
7. Indian Economy for Competitive Examinations by Telugu Academy, 2024
8. Government of India, *Annual Economic Surveys*

#### **Suggested Activities:**

- Unit-1. Project on how demographic trends in certain parts of India lead to poverty, unemployment, labour migration, and urbanization.
- Unit-2. Student seminars on Indian agriculture by analyzing key crops, cropping patterns.
- Unit-3. Workshop relating to infrastructure and industrial development in India.
- Unit-4. Group Discussion on increasing importance of the Service sector in the Indian economy.
- Unit-5. Conduct competitions for suggesting innovative ideas for India's development towards the vision, Vikasith Bharath - 2047.

## SEMESTER-IV

### COURSE 8: MONETARY ECONOMICS

Theory

Credits: 4

4 hrs/week

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**Course Objective:** To provide students with a comprehensive understanding of the theoretical and practical aspects of money, banking, and monetary policy in the modern economy, including trends in the digitalization of the economy.

#### Course Learning Outcomes:

After successful completion of this course, the students will be able to

1. Understand the functions of money and different concepts of money and digital currencies;
2. Explain classical and modern theories of demand for money and their implications;
3. Describe the functions of Commercial banks, NBFCs, and RBI
4. Assess goals of monetary policy and inflation targeting
5. Evaluate the latest developments in the banking sector including net-banking and mobile banking.

#### Unit - 1: Money – Functions, and Modern Forms

- Money: Definitions, Types and Functions
- Measures of Money Supply:  $M_1$ ,  $M_2$ ,  $M_3$ ,  $M_4$  – RBI definitions
- High Powered Money and Money Multiplier
- Recent Developments: Digital Currency and CBDC (Central Bank Digital Currency – e₹)

#### Unit - 2: Theories of Demand and Supply of Money

- Quantity Theory : Fisher and Cambridge, Classical Dichotomy
- Keynesian Liquidity Preference Theory
- Post-Keynesian Theories: Tobin and Friedman
- Philips Curve, Rational Expectations

#### Unit - 3: Financial Markets and Institutions

- Financial Market - Money Market and Capital Market
- Functions of Commercial Banks, Credit Creation Process
- Non Banking Financial Institutions - Role and regulations
- Recent Reforms in Banking Sector - Management of NPA, Mergers, BASEL Norms

#### **Unit - 4: Monetary Policy, Tools and Effectiveness**

- Functions of RBI
- Monetary Policy: Meaning, Objectives and Instruments of Monetary Policy: Quantitative and Qualitative
- Transmission Mechanism of Monetary Policy
- Inflation Targeting and Flexible Inflation Targeting (FIT) Framework

#### **Unit - 5: Emerging Trends in Money and Banking**

- Cryptocurrencies: Evolution, Features and Challenges.
- Fintech: Blockchain Technology, DeFi
- Financial Innovations: Crowd Funding, Net - banking, Mobile banking
- Digital Finance and Issues in Cybersecurity

#### **References:**

1. Prasad, E. S., & Thorne, S. R. (2021). *The Future of Money*. Unabridged. Tantor Media, Inc.
2. Suraj B. Gupta (2001), *Monetary Economics: Institutions, Theory and Policy*, New Delhi: S. Chand & Company.
3. R. Dornbusch and S. Fischer (2010), *Macroeconomics, New York: McGraw Hills*.
4. M. L. Jhingan (2013), *Money, Banking, International Trade & Public Finance, 8th Edition*, New Delhi: Vrinda Publications.
5. Mishkin, F.S. (2006), *The Economics of Money, Banking, and Financial Markets*. London: Pearson-Addison-Wesley Publishers.
6. **RBI Reports** – Annual Report, Financial Stability Report, Digital Payments Report
7. Articles from **BIS, IMF, and World Bank** on digital banking and monetary policy

#### **Suggested Activities:**

- Unit-1. Browse RBI's website and submit a small report on any two recent notifications or updates about money supply or digital currency.
- Unit-2. Draw and interpret: Liquidity preference curve, Phillips Curve, Rational expectations-adjusted Phillips Curve
- Unit-3. Visit a local commercial bank or cooperative bank. Prepare a brief report on credit creation, customer services, and digital operations.
- Unit-4. Create visual posters explaining quantitative vs qualitative tools monetary policy with real-world examples.
- Unit-5. Conduct a quiz on common cybersecurity threats (phishing, ransomware). Design an awareness campaign (posters or reels) for safe digital banking.

## SEMESTER-IV

### COURSE 9: ANDHRA PRADESH ECONOMY

Theory

Credits: 4

4 hrs/week

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**Course Objective:** This course aims to provide an overview of the economic structure of Andhra Pradesh focusing on its policies towards the development of agricultural, industrial, service sectors as well as welfare of the people to achieve the vision of Swarna Andhra 2047.

#### Course Learning Outcomes:

After successful completion of this course, the students will be able to

1. Understand the key demographic and developmental indicators of Andhra Pradesh;
2. Analyse the pattern of land use, irrigation systems and agriculture reforms in Andhra Pradesh;
3. Assess the progress made in the development of industries and infrastructure in the state;
4. Evaluate the progress made in the growth of service sector, e-governance and trends in labor market in Andhra Pradesh;
5. Suggest efficient budgetary and welfare policies to enhance the living standards of the people in Andhra Pradesh.

#### Unit 1: Economic Profile of Andhra Pradesh

- Features of Andhra Pradesh Economy, Impact of Bifurcation
- State Domestic Product (SDP): Sectoral contribution and Trends, Per capita Income
- Human Development Indicators: Literacy, Health, Gender, HDI
- Swarna Andhra 2047: Targets and Guiding principles

#### Unit 2: Agriculture and Allied Sectors

- Land Use and Cropping Pattern: Major crops, GI Crops, Cropping pattern
- Irrigation and Water Resource Management: Sources of Irrigation, Inter linking of rivers
- Agriculture markets: Agricultural Produce Market committees (APMCs), Rythu bazars
- Contribution of Allied Sectors - Forestry, Livestock, Fisheries, Horticulture, Sericulture and Food Processing Industry

#### Unit 3: Industry and Infrastructure

- New Industrial Policy of Andhra Pradesh
- SEZs and Industrial Corridors: Visakhapatnam-Chennai Industrial Corridor, APIIC
- Key Findings of Andhra Pradesh Annual Survey of Industries
- Infrastructure facilities - Energy, Road Network, Airports and Ports

#### **Unit 4: Services Sector and Employment**

- Composition and Growth of Services Sector in Andhra Pradesh
- AP Tourism - Opportunities and Challenges
- IT Sector - initiatives - Data Centers, Quantum Valley, E-governance initiatives in Andhra Pradesh
- Labour Market Issues: Nature of employment, Migration trends

#### **Unit 5: Public Finance and Welfare Schemes**

- State Budget and Fiscal Policy: Revenue, Expenditure, Fiscal deficit, Public Debt
- Taxation and Resource Mobilization: GST, State Taxes,
- State share in central taxes
- Flagship welfare programs of Andhra Pradesh

#### **References:**

1. Telugu Akademy (2023) *Andhra Pradesh economy*. Hyderabad:Telugu Akademy.
2. Planning Department (2025) *Socioeconomic Survey of Andhra Pradesh 2024-25*, Government of Andhra Pradesh.

#### **Websites:**

1. Andhra Pradesh Directorate of Economics and Statistics -  
<https://des.ap.gov.in/MainPage.do>
2. AP Socioeconomic Survey - <https://apfinance.gov.in/socio.html>

#### **Suggested Activity:**

- Unit - 1. Seminar on economic profile of Andhra Pradesh and progress towards the Swarna Andhra 2047 vision through project-based learning.
- Unit - 2. Visit a Local Farm for hands-on experience and insights into agricultural Activities.
- Unit - 3. Visit a Local Farm for hands-on experience and insights into industries and propose investment strategies for the industrial sector in Andhra Pradesh.
- Unit - 4. Organize debate on Social Infrastructure services available in Andhra Pradesh
- Unit - 5. Engage in a mock budgeting exercise to understand public finance and development priorities in Andhra Pradesh.

## SEMESTER-IV

### COURSE 10: PUBLIC FINANCE

Theory

Credits: 4

4 hrs/week

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**Course Objective:** This course aims to provide an understanding of Public Finance principles, theories, and policies, enabling students to analyse and evaluate issues in government revenue, expenditure and debt management.

#### Course Learning Outcomes:

After the completion of this course, the students will be able to

1. Explain the basic concepts and principle of public finance;
2. Discuss various sources of public revenue, different theories of taxation, tax systems and incidence of taxation;
3. Analyse various principles, theories, practices of public expenditure;
4. Evaluate the concepts and effects of public debt & deficits and the FRBM Act in India;
5. Illustrate the efficacy of fiscal policy, fiscal federalism and the role of the Finance Commissions in India.

#### Unit 1: Introduction to Public Finance and Market Failure

- Meaning, Nature, Scope, Importance of Public Finance; Public vs Private Finance
- Principle of Maximum Social Advantage
- Types of Goods: Private, Public, Merit, Club Goods
- Problems of Market Failure, Externalities and Free Riding and Solutions.

#### Unit 2: Public Revenue

- Sources of Revenue: Tax and Non-tax; Cannons of Taxation
- Theories of Taxation: Benefit Theory, Ability to Pay Theory
- Tax Systems: Progressive, Proportional, Regressive; Types of Taxes: Direct and Indirect
- Incidence and Effects of Taxation

#### Unit 3: Public Expenditure

- Principles of Public Expenditure (PE); Classification and Effects of PE
- Theories of PE: Wagner's Law, Peacock-Wiseman
- Determinants of PE; Criteria for Public Investment
- Crowding in effect and crowding out effect of public expenditure

#### Unit 4: Public Debt and Budget

- Public Debt: Meaning, Types, Sources

- Public Debt Management
- Budget: Meaning, Types, Components, Types of Deficits
- Fiscal Discipline and Consolidation, FRBM Act

#### **Unit 5: Fiscal Policy and Fiscal Federalism**

- Fiscal Policy: Meaning, Objectives and Mechanism
- Fiscal Federalism - Concept of Vertical and Horizontal Devolution
- Fiscal Federalism in India: Issues and Challenges
- Recent Finance Commission: Objectives and Recommendations

#### **References:**

1. Musgrave, R. A. & Musgrave, P. B. (2004), *Public Finance in Theory and Practice*. Fifth edition., TATA McGraw-Hill
2. B.P. Tyagi (2006), *Public Finance*, Meerut: Jai Prakash Nath Co.
3. Bhatia H.L.(1984) *Public Finance*, Ghaziabad: Vikas Publishing House Pvt.Ltd.
4. Dalton, H.,(2009) *Principles of Public Finance*, First edition., Routledge..
5. Stiglitz, J. E (2000), *Economics of the Public Sector*. W W Norton
6. Rangarajan, C. and D. K. Srivastava (2011), *Federalism and Fiscal Transfers in India*. New Delhi: Oxford University Press.
7. Open Source Online Materials & Videos: IGNOU, e-PG Pathasala, Economic Survey, SWAYM, Khan Academy etc.

#### **Suggested Activity:**

- Unit 1. Create a presentation highlighting the key principles of public finance.
- Unit 2. Organize a debate on the advantages and disadvantages of different tax Systems.
- Unit 3. Develop a budget proposal for a hypothetical government agency.
- Unit 4. Present a case study on the implementation of the Fiscal Responsibility and Budget Management Act in India
- Unit 5. Organize a panel discussion with experts in public finance to discuss the effectiveness of fiscal policy instruments in achieving economic stability and growth.