



**Sub Committee for Economics**  
**Faculty of Humanities & Social Sciences Curriculum Development**

**Institute:** Symbiosis School for Liberal Arts

**Course Name:** Economics (Major/Minor)

**Introduction:**

Symbiosis School for Liberal Arts offers Economics as a major or minor subject that can be taken up by students during their time here. The Economics major consists of ten papers whereas the Economics minor consists of the first six papers.

These are:

1. Principles of Economics
2. Principle of Macroeconomics
3. Money, Banking and Finance
4. Principles of Econometrics
5. Comparative Economics
6. Development Economics and Sustainable Development
7. Economic History and Thought
8. International Economics
9. Theory and Application of Public Finance
10. Contemporary Indian Economy



**Name of Institute:** Symbiosis School for Liberal Arts

**Course Name:** Economics Major/Minor Paper 1- Principles of Economics

**(UG/PG):** UG, Semester 3

**Number of Credits:** 4 (60 Hrs)

**Level:** 2

**Course Description:**

After completing this course, students should have developed a range of skills enabling them to examine introductory economic concepts, use those concepts to analyze specific questions, and extend application of these techniques to relate to a number of questions relevant to the operation of the real economy.

This course deals with the nature of economics in dealing with the issue of scarcity, how supply and demand can be used to analyze the impact of economic events on markets, how to recognize the performance of a firm under different market structures, and recognizing market failure alongside the role of the government in dealing with those market failures. The course also goes through the concepts of behaviour in consumers in terms of demand for products, and examines factors affecting firm behaviour, such as production and costs.



**Name of Institute:** Symbiosis School for Liberal Arts

**Course Name:** Economics Major/Minor Paper 2- Principle of Macroeconomics

**(UG/PG):** UG, Semester 4

**Number of Credits:** 4 (60 Hrs)

**Level:** 2

**Course Description:**

This paper deals with the basic fundamental principles of macroeconomics, such as dealing with identity of macroeconomics and how it developed, the goals of macroeconomic policy, and understanding the idea of aggregate demand and supply. The course also goes into a deeper understanding of the measurement of macroeconomic aggregates. In addition to these, the course provides a base for monetary and fiscal Policy, an introduction to the rational expectations equilibrium approach, and the Post-Keynesian macroeconomics. The students will also be given an introductory course on broad concepts such as the financial system of India, inflation, and unemployment.



**Name of Institute:** Symbiosis School for Liberal Arts

**Course Name:** Economics Major/Minor Paper 3- Money, Banking and Finance

**(UG/PG):** UG, Semester 5

**Number of Credits:** 4 (60 Hrs)

**Level:** 3

**Course Description:**

This paper gives a very broad overview on how the concept of money was first developed, and how it is important in its use within the financial and banking systems. The paper looks at financial systems in their core components, such as the institutions, instruments, and markets, thereafter viewing it from the perspective of only the Indian Financial System. A profile of banking within the Indian subcontinent will also be covered, where the structure, trends, and development of banks will be the central topic. The purview of the course does not restrict itself in teaching only the profile of banks, it also talks of the central bank, its importance, and how it can manipulate the supply of money. In addition to this, a discussion of the future of banking is initiated among students.

The objective of this course is to teach the students to relate to the understanding of the monetary, financial, and banking developments in India and the rest of the world, and to appraise the core aspects of the fields of money, banking, and finance.



**Name of Institute:** Symbiosis School for Liberal Arts

**Course Name:** Economics Major/Minor Paper 4- Principles of Econometrics

**(UG/PG):** UG, Semester 6

**Number of Credits:** 4 (60 Hrs)

**Level:** 3

**Course Description:**

The objective of this paper is to help students understand the nature of statistical inference with a mobility of the subject matter, allowing them to apply it alongside a range of basic methods of inference to practical problems in econometrics and empirical economics. The course will teach students to apply their understanding of the theory, in both its basic and advanced principles. In addition to this, the course is meant to develop practical ability in computing skills, and capability in interpretation of econometric results.

The students should be able to use statistical analysis, including regression, in order to estimate relevant economic parameters, predict economic outcomes, and test economic hypotheses using data, as well as critically evaluate the results and conclusions from similar analyses. This course will provide the basic foundation for future study in econometrics, and other statistical techniques at advanced levels.



**Name of Institute:** Symbiosis School for Liberal Arts

**Course Name:** Economics Major/Minor Paper 5- Comparative Economics

**(UG/PG):** UG, Semester 7

**Number of Credits:** 4 (60 Hrs)

**Level:** 3

**Course Description:**

Comparative Economics deals with the comparative study of different systems of economic organization, such as capitalism, socialism, feudalism, and the mixed economy. The course also deals with economic effects of transitions from one economic organization to another. This is a new and evolving field of economic study. This study requires the students to go through Paper 1 entitled Introduction to International Relations, which will focus primarily on the scope of International Relations and the various approaches through which it is studied.

With imperialism, globalization, liberalization, and finally neo-imperialism, the political destiny of every nation has become intensely inter-dependent on the political economy of other nations. In the present milieu, politics of an individual country cannot be correctly assessed in isolation. The study of International Relations has therefore become an indispensable tool in the analysis of politics and economics of any nation state.

This course will allow a student to be able to employ the basic conceptual tools for evaluating and comparing different economic systems, recognize and relate to the different strategies use by countries to compete globally, promote economic growth and development, provide for the public good, and protect various national interests in an increasingly global environment.



**Name of Institute:** Symbiosis School for Liberal Arts

**Course Name:** Economics Major/Minor Paper 6- Development Economics and Sustainable Development

**(UG/PG):** UG, Semester 8

**Number of Credits:** 4 (60 Hrs)

**Level:** 4

**Course Description:**

This paper is an introduction to economics as a tool to analyse development and sustainable development, and in doing so, to develop a student's theoretical, empirical, and analytical skills. This course will teach the students key theories of economic development and how to infer from applications of important growth models, and then allow a historical comparison and contrast, thus enabling them to realise challenges and the impact of sustainable development. The course in doing this, will then give students the chance to appraise the alternative approaches to sustainable development, and identify alternative sustainable development structures in other cultures, political systems, social movements, etc.



**Name of Institute:** Symbiosis School for Liberal Arts

**Course Name and Code:** Economics Major Paper 7- Economic History and Thought

**(UG/PG):** UG, Semester 5

**Number of Credits:** 4 (60 Hrs)

**Level:** 3

**Course Description:**

This course offers a comprehensive survey of world economic history, designed to introduce students to the subject matter and methodology of economic history. Topics are chosen to show a wide variety of historical experience, and to illuminate the process of industrialization. The course focuses on a set of countries, which followed clearly diverse trajectories and patterns of growth to achieve their industrial transition, and compares the outcomes of these diverse trajectories on sectoral change, inter-sectoral relations, labour processes, and industrial relations. It also compares the role of the state in facilitating the respective trajectories.

The course then shows students how to illustrate, apply, and compute the development of economics as a discipline, in various ancient cultures. It also teaches them to demonstrate the development of European economic thought, and to illustrate the concepts in a historical context. Students also learn to demonstrate, apply, and relate classical economic theories, and to use the elements of neoclassical and Keynesian approaches in the modern era.



**Name of Institute:** Symbiosis School for Liberal Arts

**Course Name:** Economics Major Paper 8- International Economics

**(UG/PG):** UG, Semester 6

**Number of Credits:** 4 (60 Hrs)

**Level:** 3

**Course Description:**

This course provides a thorough understanding of the basic principles that tend to govern the free flow of trade in goods and services at the global level, and enables the students to relate to the contents of the course that lay stress on both theory, and the applied nature of the subject. It also teaches the students to apply the concepts of the impact of free trade and tariffs on the different sectors of the economy, as well as at the macro level, and imparts to them the aptitude to illustrate and identify the analyses of different theoretical models of international economics, in light of 'real world' situations. This includes the capacity to interpret the impact of the economies of regional integration and multilateral arrangements.

This provides students with the tools to understand and explain the assumptions and structure of standard models of international trade theory and policy. It also enables students to analyze and manipulate simple versions of these models, apply the models to interpret and analyze real problems in international economics, and informs them of key institutions and important policy issues in the international economy.



**Name of Institute:** Symbiosis School for Liberal Arts

**Course Name:** Economics Major Paper 9- Theory and Application of Public Finance

**(UG/PG):** UG, Semester 7

**Number of Credits:** 4 (60 Hrs)

**Level:** 4

**Course Description:**

This course aims to identify government activities and the alternative means of financing government expenditure. The students will be able to outline the impact of government expenditure, regulations, taxes, and borrowing on incentives, to work, spend income, save, and invest. It will help students discriminate between theory and practice. In addition to this, students will be taught to examine what policies the government should adopt for the betterment of the economy.



**Name of Institute:** Symbiosis School for Liberal Arts

**Course Name:** Economics Major Paper 10- Contemporary Indian Economy

**(UG/PG):** UG, Semester 8

**Number of Credits:** 4 (60 Hrs)

**Level:** 4

**Course Description:**

The syllabus gives an overview of the nature of the Indian economy, followed by an understanding of the Human Development index. The course examines and addresses major concerns of the Indian economy. The course is data based on an analytical account of the economic issues and problems observed in the Indian economy. The syllabus also gives updated and comprehensive accounts of the issues faced by various sectors of the Indian economy.

This course will hence allow students to appraise the development of India's economy with a clear, perspective and analyze certain pertinent issues. It will also give them an integrated view of the economy. This will enable students to critically examine the various problems or concerns, of and within the Indian economy.