



JSPM UNIVERSITY PUNE

Recognized by the UGC u/s 2 (f) of UGC Act 1956 and enacted by the State Government of Maharashtra - JSPM University Act, 2022 (Mah. IV of 2023)

JSPM University Pune

M.A. Economics

Semester – I

Course Type: PSBC	Course Title: Economics of Human Development	
Course Code: 260UEMM01_01	Teaching Scheme: (Hrs./Week)	Examination Scheme:
Credits: 3	Lecture (L): 3 Tutorial (T): 0 Practical (P): 0 Experiential Learning (EL): 0	Theory (TH): 100Marks

Prerequisite Courses, if any: Nil

Course Objectives:

- To introduce students to the fundamental concepts of human development, its needs, goals, and scope.
- To help students understand the principles and stages of growth and development across the lifespan.
- To analyze the various dimensions of human development, including empowerment, equity, and sustainability.
- To explore theoretical perspectives on human development and behavior.
- To evaluate human development indices and their role in measuring well-being.
- To assess key aspects of human development such as inequality, migration, social security, and global policies.

Course Outcomes: On completion of the course, learner will be able to

CO1 Remember – Define and explain key concepts of human development, including growth, development, and their interrelated domains.

CO2 Understand – Describe the principles of human development, the significance of different developmental stages, and the role of various factors affecting growth.

CO3 Apply – Examine and apply various dimensions of human development, such as equity, sustainability, and inclusive growth, in real-world contexts

CO4 Analyze – Differentiate between various theories of human development and behavior, evaluating their relevance to human growth and personality development.

CO5 Evaluate – Assess the importance of human development indices like HDI, PQLI, and GDI in measuring societal progress and well-being.

CO6 Create – Formulate strategies to address challenges in human development, such as inequality, social security, and sustainable development, while integrating policy recommendations.

Course Contents

Unit I	Introduction	(8 Hrs)
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Human Development: Definition, needs, goals, and scope of Human Development; multidisciplinary approach; Basic Concepts of Human development, Critical and Sensitive periods, individual and gender differences; Secular trend in growth.

Unit II	Concepts of Human Development	(7 Hrs)
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Growth and Development – Definition, concept, domains of development; Principles of growth and development, Factors affecting growth and development; Stages of Human development – Significance, and Development tasks.

Unit III	Dimensions of Human Development	(8 Hrs)
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Empowerment, equity, sustainability, security, Productivity and participation, Role of freedom in promoting human development, Multi-dimensionality of poverty, concept of inclusive growth and obstacles to achieve it.

Unit IV	Theories of Human Development and Behaviour	(7 Hrs)
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Theory-Meaning, Types and Functions; Theoretical perspective of Human Development and Behavior; Learning and Social learning theories, Self and Personality theories, Cognitive, Language and Moral development theories.

Unit V	Human Development Indices	(8 Hrs)
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Need for indices, GDP, Physical quality of life index (PQLI), Disability Adjusted Life Years (DALY), Social Capability Index, Human Development Index, Human Poverty Index, Gender Related Development Index (GDI).

Unit VI	Aspects of Human Development	(7 Hrs)
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Livelihood, Inequality, Gender, Child Labor, Aging Population, Poverty Alleviation, Food Security, Environment, Displacement and Migration, Education and Health, Workers in informal Sector, Role of ILO and WTO, Concept of Human Security, International comparison of HD.

Learning Resources

Textbooks:

1. Neil J Salkind (2004) An Introduction to Theories of Human Development, Sage Publications.
2. Papalia, D.E. (2004). Human Development, 9th Edition, New Delhi, Tata McGraw Hill.

Reference Books:

1. Craig G., (1999), Human Development, N.J. Prentice Hall.
2. Barbara M., Newmaqn, Newman P.R., (2015), Theories of Human Development, Psychology press.

MOOC / NPTEL Courses:

1. NPTEL Course on Economic Growth and Development by Prof. Rajshree Bedamatta, IIT Guwahati. Link : https://onlinecourses.nptel.ac.in/noc25_hs11/preview

Additional Web Resources:



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JSPM UNIVERSITY PUNE		
M.A. Economics		
Semester- I		
Course Type: PCC	Course Title: Economics of Labor Market	
Course Code: 260UEMM02_01	Teaching Scheme: (Hrs./Week)	Examination Scheme:
Credits: 3	Lecture (L): 2 Tutorial (T): 1 Practical (P): 0 Experiential Learning (EL): 0	Theory (TH): 100 Marks
Course Objectives:		
<ul style="list-style-type: none"> The objective of this course is to introduce the student to labor economics with an emphasis on microeconomic theory and empirics. The student will learn basic economic forces behind employment and wages, sources of labor market imperfections, driving forces for education and skill upgradation, discrimination among the workers and public policies for labor welfare. 		
Course Outcomes: On completion of the course, learner will be able to		
CO1 Remember: Understand key concepts of labor economics, including labor markets, supply and demand, discrimination, and unemployment.		
CO2 Understand: Explain labor market dynamics, job participation, wage determination, and economic implications of labor policies.		
CO3 Application: Use labor economic theories to analyze workforce trends, wage structures, and policy effects on employment.		
CO4 Analysis: Examine labor market structures, inequalities, employment patterns, and policy impacts.		
CO5 Synthesis: Integrate labor economics concepts to evaluate market efficiency and propose policy solutions.		
CO6 Evaluation: Assess labor policies, employment trends, wage dynamics, and strategies for reducing labor market disparities.		
Course Contents		
Unit I	Nature of the Labor Market	(8Hrs)
Introduction, Nature and Scope of Labor Economics, Characteristics and Types of Labor Markets in Developing Economies, Labor market v/s goods market.		
Unit II	The Supply of Labor	(7Hrs)
Supply of labor by an individual, by a household to an economy – A Household model of labor supply – A bargaining model of family labor supply – Changes in work participation over time: The decline in male participation rates; the increase in female participation.		
Unit III	The Demand for Labor	(8Hrs)



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The individual firm's demand for labor in the short run - The individual firm's demand for labor in the long run - Industry demand for labor - Elasticity of demand for labor.

Unit IV

The Labor Market

(7Hrs)

Definition of the labor market – Differences between Labor Markets and Commodity Markets - Labor Market Structure: Structured Labor markets- Unstructured Labor Markets-Internal and External Labor markets Primary and Secondary Labor Markets.

Unit V

Labor Market Discrimination

(8Hrs)

Types of discrimination – Taste-for- discrimination model– Market Power: The Monopsony model – Theory of statistical discrimination – The Crowding model.

Unit VI

Unemployment

(7Hrs)

Types of Unemployment, The Steady-State Rate of Unemployment, Job Search, Policy Application: Unemployment Compensation, The Phillips Curve

Learning Resources

Text Books:

1. Borjas G.J. (2015), *Labor Economics*, McGraw-Hill, New York.

Reference Books:

1. Cahuc Pierre and Andre Zylberberg, (2004) *Labor Economics*, MIT Press.

2. Sundaram, K, (2001), '*Employment- Unemployment Situation in the Nineties: Some Results from the NSS 55th Round Survey*', Economic and Political Weekly, P.931-40.

MOOC / NPTEL Courses:

NPTEL Course "Labor Economics-Theory and Practice", Prof. Falguni Pattanaik | IIT Roorkee.

Link of the Course: https://onlinecourses.nptel.ac.in/noc24_ec09/preview

Additional Web Resources:



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JSPM University Pune		
M.A. Economics		
Semester – I		
Course Type: PCC	Course Title: Quantitative Economics	
Course Code: 260UEMM03_01	Teaching Scheme: (Hrs./Week)	Examination Scheme:
Credits: 3	Lecture (L): 2 Tutorial (T): 1 Practical (P): 0 Experiential Learning (EL): 0	Theory (TH): 100Marks
Prerequisite Courses, if any: Nil		
Course Objectives: <ul style="list-style-type: none">• To develop an understanding of quantitative techniques used in economic analysis• To apply mathematical and statistical tools for analyzing economic data and problems.• To enhance problem solving skills through quantitative modelling in economics.• To introduce econometric and optimization techniques for decision-making.• To develop the ability to interpret and communicate economic data effectively.• To prepare students for advanced research and practical applications in economics.		
Course Outcomes: On completion of the course, learner will be able to		
CO1: Remember- fundamentals concepts of quantitative economics including mathematical, statistical and econometric methods using in economic analysis.		
CO2: Understand- the role of quantitative techniques in understanding and solving economics problems, including economic modelling, hypothesis testing & optimization		
CO3: Apply- mathematical, statistical and econometric tools to analyze economic data, estimate relationships and forecast economic trends.		
CO4: Analyze: various quantitative approaches used in economic decision-making, assessing their strengths and limitations.		
CO5: Evaluate- economic policies and business strategies using quantitative methods, interpreting results to support evidence-based decision-making.		
CO6: Create- quantitative models for real-world economic applications, including optimization, game theory and forecasting techniques.		
Course Contents		
Unit I	Introduction	(8 Hrs)
Definition, Scope and Importance of Quantitative Economics, Role of Mathematics and statistics in Economic Analysis, Relationship between Economic Theory and Quantitative methods, Limitation of Quantitative techniques in Economics.		
Unit II	Mathematical Methods for Economic Analysis	(7 Hrs)



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Functions, Equations and Graphical representation in Economics, Differentiation and its applications in Economics (Elasticity, Marginal Analysis), Integration and its Applications (Consumer and Producer surplus).

Unit III	Statistical Methods in Economics	(8 Hrs)
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Types and Sources of Economic Data, Measures of Central Tendency and Dispersion, Probability Theory and Distributions (Normal, Binomial, Poisson), Hypothesis Testing and Confidence intervals, Index Numbers and Economic Applications.

Unit IV	Econometric Methods	(7 Hrs)
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Introduction to Econometrics and its relevance in Economics, Simple and Multiple Regression Analysis, Problems in Regression: Multicollinearity, Heteroscedasticity, Autocorrelation, Time Series Analysis and Forecasting.

Unit V	Game Theory Models	(8 Hrs)
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Game Theory: Concept and Applications in Economics, Nash Equilibrium and Strategic Decision-making, Cost Benefit analysis in Economic Policy Formulation, Simulation and Computational Methods in Economic Analysis.

Unit VI	Quantitative Applications in Economic Policy	(7 Hrs)
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Quantitative Analysis in Monetary and Fiscal Policies, Inflation and Growth Models using Quantitative Techniques, Quantitative Models for Sustainable Development, Data Interpretation and Decision-Making in Economics.

Learning Resources

Textbooks:

1. Gujarati, D.N., & Porter, D.C. (2017), Basic Econometrics, McGraw Hill.
2. Chiang, A.C., & Wainwright, K (2005). Fundamental Methods of Mathematical Economics, McGraw Hill.

Reference Books:

1. Sen, A. (2010) Microeconomics: Theory and Applications, Oxford University Press.
2. Wooldridge, J.M. (2019) Introductory Econometrics: A Modern Approach Cengage Learning.
3. Koutsoyiannis, A. (1977), Theory of Econometrics, Macmillan.

MOOC / NPTEL Courses:

NPTEL Course Applied Statistics and Econometrics, Prof. Deep Mukherjee, IIT Kanpur.
Link : https://onlinecourses.nptel.ac.in/noc21_hs39/preview.

Additional Web Resources:



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JSPM University Pune

M.A. Economics

Semester – I

Course Type: PCC			Course Title: Theory of Monetary Institutions		
Course Code: 260UEMM04_01		Teaching Scheme: (Hrs./Week)		Examination Scheme:	
Credits: 2.5		Lecture (L): 2 Tutorial (T): 0 Practical (P): 0 Experiential Learning (EL): 2		Theory (TH): 100Marks	
Prerequisite Courses, if any: Nil					
<ul style="list-style-type: none"> To introduce students to the structure and functioning of monetary institutions. To explain the historical and theoretical development of money and banking. To explore the role of central banks and commercial banks in economic development. To analyze various monetary policies and their implications for macroeconomic stability. To evaluate the recent trends and challenges in monetary systems globally. To enable critical analysis of monetary institutions in the context of developing economies, especially India. 					
Course Outcomes: On completion of the course, learner will be able to CO1: Remember- Identify the nature, functions and evolution of money and monetary institutions. CO2: Understand- the structures and functions of Central and Commercial Banking systems. CO3: Apply- theories of money and banking to real-world economic scenarios. CO4: Analyze- the impact of monetary policy on inflation, employment and growth. CO5: Evaluate- the effectiveness of monetary policy instruments used by central banks. CO6: Create- monetary policy framework suitable for developing economies.					
Course Contents					
Unit I		Nature and Evolution of Money		(5 Hrs)	
Functions and types of money, Evolution of Central Bank (RBI), theories of money – Quantity theory, Cash Balance Approach, Keynesian theory of money.					
Unit II		Monetary Institutions and Systems		(5 Hrs)	
Types of monetary institutions- Central Banks, Commercial banks, Cooperative banks, development banks, Role of financial intermediaries, Structure of Indian monetary institution					
Unit III		Central Banking and Monetary Policy		(5 Hrs)	
Functions of Central banks, Monetary Policy- objectives, tools and effectiveness, Inflation targeting and transmission mechanism, Monetary Policy in India-Evolution and trends.					
Unit IV		Commercial Banking and Credit Creation		(5 Hrs)	



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Role and functions of Commercial Banks, **Cooperative Bank, Foreign Banks, Payment Banks, Small Bank**. Theories of Credit creation, Balance Sheet of Commercial Banks, Prudential norms and NPAs.

Unit V	Financial Sector Reforms and Digital Innovations	(5 Hrs)
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Post-liberalization banking reforms in India, Basel norms and banking regulation, Fin Tech and digital banking, Cryptocurrencies and CBDCs.

Unit VI	Contemporary Issues in Monetary Institutions	(5 Hrs)
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Financial Crisis and the role of central banks, Global monetary institutions: IMF, BIS, World Bank, Coordination between monetary and fiscal policies.

Learning Resources

Textbooks:

1. Mishkin, Frederic S. (2022), *The Economics of Money, Banking, and Financial Markets*, Pearson Education.
2. Sethi, T.T. (Latest Edition), *Monetary Economics*, S. Chand & Company Ltd.

Reference Books:

1. Bhole, L.M. (2021), *Financial Institutions and Markets*, Tata McGraw Hill.
2. Gupta, S.B. (Latest), *Monetary Economics: Institutions, Theory and Policy*, S. Chand.
3. Chakravarty, S. (1985), *Report of the Committee to Review the Working of the Monetary System*, RBI..

MOOC / NPTEL Courses:

Money and Financial Markets, Saswati Chaudhuri, St. Xavier' College (Autonomous), Kolkatta. Link: https://onlinecourses.swayam2.ac.in/cec23_mg25/preview

Additional Web Resources: