



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		
SYBA Economics		
Semester – IV		
Course Type: PCC	Course Title: Advanced Macroeconomics	
Course Code: 250UEEB05_04	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 understand the key macroeconomic models. To analyze macroeconomic policies. To evaluate macroeconomic concepts To apply theoretical concepts to real-world economic issues. 		
Course Outcomes: On completion of the course, learner will be able to		
CO1: Remember- key macroeconomic concepts like investment, Say's Law, DSGE models, consumption functions, BOP structure, and policy instruments.		
CO2: Understand- investment impact, classical and Keynesian models, wealth effects, BOP disequilibrium, and macroeconomic policies.		
CO3: Apply-investment theories, Fisher's Equation, DSGE models, Keynesian principles, exchange rate theories, and fiscal tools.		
CO4: Analyze- investment determinants, classical principles, budget constraints, expectations, exchange rate regimes, and policy impacts.		
CO5: Evaluate- Integrate multiplier, accelerator, classical and Keynesian models, BOP policies, and macroeconomic strategies for stability.		
CO6: Create- Assess investment strategies, classical and Keynesian relevance, Ricardian Equivalence, exchange rate policies, and macroeconomic stability.		
Course Contents		
Unit I	Macroeconomic Model	(08 Hrs)
Investment Function – Meaning, types, the present value criterion of investment – MEC, Determinants and factor affecting investment, Multiplier – working of multiplier and its importance, Accelerator – Working of Accelerator, Assumption, Importance and Limitations.		
Unit II	Classical Macroeconomic Model	(07 Hrs)
Say 's Law of Markets – Wage – Price Flexibility – Classical Model of Output and Employment – Quantity Theory of Money – Fisher's Equation of Exchange – Cash Balance Approach – Classical dichotomy – Concept of full employment – voluntary unemployment.		
Unit III	New Classical Macroeconomic Model	(07 Hrs)
The DSGE model, Wealth effects and the Government Budget Constraint: money/bond finance, The Government budget finance: Ricardian Equivalence.		
Unit IV	Keynesian Macroeconomic Model	(08 Hrs)



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Consumption function – Psychological Law of Consumption – Determinants of Consumption – APC and MPC – APS and MPS – Paradox of thrift – Income, Consumption and Saving relationship – Investment function – Determinants of investment — MEC.

Unit V

External Sector

(08 Hrs)

Balance of Payment: Structure, Disequilibrium in Balance of Payment, Types, Causes and Measures to Correct Balance of Payment Disequilibrium; Foreign Exchange Market: Determination of Exchange Rate, Spot and Forward Exchange Rate; Exchange Rate Policy.

Unit VI

Macroeconomic Policy

(07 Hrs)

Instruments - Expansionary and Restrictive monetary policy – Role of monetary policy in a developing economy. Fiscal policy: Objectives - Instruments - Compensatory fiscal policy - Role of fiscal policy in a developing economy.

Learning Resources

Textbooks:

1. Bernake nand Abel, Macroeconomics, Singapore, Pearson Education Latest edition.
2. Froyen R.T., Macroeconomics and Policies, (8th edition).
3. Shrestha R.G., Adhikari G.M., Macroeconomics, fifth edition

Reference Books:

1. Mankiew, NG (1998), Principles of Macroeconomics, Orlando, The Dryden Press, Harcourt Brace College Publishers
2. McConnell and Brue, Economics: Principles, Problems and Policies, New York, McGraw Hill, Latest edition.

MOOC / NPTEL Courses:

NPTEL Course “ Microfoundations of Macroeconomics”, Prof. Washim Ahmad, IIT Kanpur.
https://onlinecourses.nptel.ac.in/noc23_hs02/preview

Additional Web Resources: “Macroeconomics: Foundations and Insights”, Mr. Rajeev Malhotra, O.P.Jindal Global University,

Link : <https://www.coursera.org/learn/macroeconomics-jgu>



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JSPM University Pune SYBA Economics Semester – IV		
Course Type: PCC	Course Title: Environmental Economics	
Course Code: 250UEEB06_04	Teaching Scheme: (Hrs./Week)	Examination Scheme:
Credits: 3	Lecture (L): 2 Tutorial (T): 0 Practical (P): 0 Experiential Learning (EL): 4	Theory (TH): 100Marks
Prerequisite Courses, if any: Nil		
Course Objectives: <ul style="list-style-type: none"> To introduce the students to concepts, methods and policy options in managing the environment using tools of economic analysis. To enable the students to understand the economic implications of environmental policies and environmental issues 		
Course Outcomes: On completion of the course, learner will be able to CO1: Remember-Recall key concepts of environmental economics, market failure, pollution control policies, international agreements, valuation methods, and sustainable development. CO2: Understand-Explain the economic-environment linkages, externalities, policy instruments, global environmental issues, valuation techniques, and sustainability indicators. CO3: Apply-Apply micro-economic tools to environmental issues, market failure analysis, pollution control mechanisms, valuation methods, and sustainability frameworks. CO4: Analyze-Analyze environmental externalities, regulatory approaches, international environmental challenges, valuation techniques, and sustainability trade-offs. CO5: Evaluate-Integrate economic and environmental policies, pollution control measures, global agreements, valuation models, and sustainable development strategies. CO6: Create-Assess the effectiveness of environmental policies, market-based solutions, global treaties, valuation techniques, and sustainability models in real-world contexts.		
Course Contents		
Unit I	Introduction	(8 Hrs)
What is environmental economics, Review of microeconomics and welfare economics, Interlinkages between the economy and environment.		
Unit II	Efficiency and Market Failure	(7 Hrs)
Pareto optimality and market failure in the presence of externalities, Property rights and the Coase theorem, public goods/ bads and market failure.		
Unit III	The Design and Implementation of Environmental Policy	(8 Hrs)
Pigouvian Fees – Single Polluter, Multiple Polluters, Fees vs Subsidies, Regulating Pollution: Command and Control, Economic Incentives, The Basic Theory of Tradeable Pollution Permits		



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Unit IV	International Environmental Problems	(7 Hrs)
Transboundary Pollution – Transboundary Pollution as a problem of international externalities International Trade and Environment – Pollution Havens.		
Unit V	Environmental Valuation Methods and Applications	(8 Hrs)
Concepts of environmental value; Total economic value; Valuation of non-market goods and services-theory and practice; measurement methods; Revealed preference methods.		
Unit VI	Sustainable Development	(7 Hrs)
Concepts; Measurement; Rules for sustainable development, Perspectives from Indian experience; Trade-off between environmental protection and economic growth.		

Learning Resources

Textbooks:

- 1.Hanley, N., Shogren, J., Ben, W. (2002) Edition. Environmental Economics – In Theory and Practice. London: Palgrave Macmillan.
- 2.Kolstad, C D (2012). Environmental Economics. (2nd ed.). Oxford: Oxford University Press.

Reference Books:

1. Perman, R., Yue, M., Common, M., Maddison, D. &McGilvray, J. (2011). Natural Resource and Environmental Economics. (4th ed.). Boston: Pearson Education/Addison Wesley.
2. Bhattacharya, R. N. (2001). Environmental Economics. (1st ed.). New Delhi: Oxford India Paperbacks.

MOOC / NPTEL Courses: Environmental Economics, Prof. A.A.Shaikh, B.K.School of Business Management, Gujarat University.

Link: https://onlinecourses.swayam2.ac.in/cec20_hs13/preview

Additional Web Resources:

Link: https://ugcmoocs.inflibnet.ac.in/index.php/courses/view_pg/1109



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JSPM University Pune		
SYBA Economics		
Semester – IV		
Course Type: PCC	Course Title: International Trade and Finance	
Course Code: 250UEEB07_04	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		
Course Objectives: <ul style="list-style-type: none">• To understand the concept of Balance of Payments (BOP) and its disequilibrium.• To analyze different exchange rate systems and the functioning of the foreign exchange market.• To evaluate the role of international financial institutions and trade organizations in global economic relations.• To examine the impact of trade agreements and regional economic groupings on international trade.• To apply economic theories to assess international trade policies and foreign exchange mechanisms.• To develop insights into the challenges and opportunities in the global economic landscape.		
Course Outcomes: On completion of the course, learner will be able to CO1: Remember-Recall key concepts of international trade, trade gains, major trade theories, BOP structure, exchange rate systems, and global economic organizations. CO2: Understand-Explain trade differences, factors influencing trade, trade barriers, BOP disequilibrium, exchange rate mechanisms, and international economic relations. CO3: Apply-Apply trade theories, terms of trade concepts, BOP analysis, foreign exchange mechanisms, and the role of international organizations in economic policy. CO4: Analyze-Analyze trade benefits, tariff impacts, BOP imbalances, exchange rate fluctuations, and the influence of global institutions on trade and finance. CO5: Evaluate-Assess international trade policies, effectiveness of trade barriers, BOP adjustments, currency market stability, and global economic agreements. CO6: Create-Integrate trade theories, policy measures, exchange rate strategies, and economic cooperation frameworks for global trade and financial stability.		
Course Contents		
Unit I	Introduction	(05 Hrs)
Meaning and Scope of International Trade, Differences Between Domestic and International Trade, Factors Influencing International Trade, Importance of International Trade in Economic Development.		
Unit II	Gains from Trade	(05 Hrs)



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Gains from Trade (Static and Dynamic Gains) ,Terms of Trade (Net Barter Terms, Gross Barter Terms, Income Terms) ,Trade Barriers: Tariffs, Quotas, and Non-Tariff Barriers.		
Unit III	Theories of International Trade	(05 Hrs)
Adam Smith's Absolute Advantage Theory, Ricardo's Comparative Advantage Theory, Heckscher-Ohlin Model.		
Unit IV	Balance of Payment	(05 Hrs)
Meaning of Balance of Payments (BOP), Structure of BOP, Disequilibrium in BOP, Causes and Consequences of BOP Disequilibrium.		
Unit V	Exchange Rate System	(05 Hrs)
Foreign Exchange Market: Spot Market, Forward Market, Futures & Options , Exchange Rate Systems: Fixed, Floating and Managed Float, Foreign Exchange Market and Exchange Rate Determination.		
Unit VI	International Economic Relations	(05 Hrs)
International Monetary Fund (IMF), European Union (EU), BRICS, World Trade Organization (WTO), South Asian Association for Regional Cooperation (SAARC), ASEAN, RTA.		

Learning Resources

Textbooks:

1. Bishop, F., (2004), Finance of International Trade, Elsevier, New York.
2. Pilbeam, Keith (2006), International Finance, Palgrave Macmillan.

Reference Books:

1. Salvatore, S (2006), International Economics, Wiley.
2. Grath, A. (2008), International Trade and Finance, London.
3. Levi, D.M. (2005), International Finance, Routledge, London.

MOOC / NPTEL Courses: International Trade – Theory and Empirics, Prof. Pratap C. Mohanty, IIT Roorkee, **Link:** https://onlinecourses.nptel.ac.in/noc21_hs46/preview

Additional Web Resources: International Economics, Dr. Samrat Roy, St. Xaviers College (Autonomous) Kolkatta. Link : https://onlinecourses.swayam2.ac.in/cec23_hs49/preview



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JSPM University Pune		
SYBA Economics		
Semester IV		
Course Type: MDM	Course Title: Public Policy and Governance	
Course Code: 250UPOB10_04	Teaching Scheme: (Hrs./Week)	Examination Scheme:
Credits: 4	Lecture (L): 3 Tutorial (T): 0 Practical (P): 0 Experiential Learning (EL): 0	Theory (TH): 100 Marks
Prerequisite Courses, if any: Nil		
Course Objectives: <ul style="list-style-type: none">To introduce students to the key concepts, nature, and evolution of public policy, and its critical role in governance and development.To explore the processes involved in public policy formulation, implementation, and the role of various stakeholders in shaping effective policies.To critically examine contemporary issues in public policy and governance, including corruption, accountability, and innovations for improving governance outcomes.		
Course Outcomes: On completion of the course, learner will be able to <ul style="list-style-type: none">CO1: Remembering: Define key concepts in public policy and governance, including the stages of policy formulation, principles of good governance, and the relationship between policy and development.CO2: Understanding: Explain the processes involved in policy formulation, implementation, and the roles of stakeholders such as the bureaucracy, civil society, and media in shaping governance.CO3: Applying: Demonstrate the ability to analyse and evaluate public policies and their impact on economic, social, and environmental development.CO4: Analysing: Assess the challenges in policy implementation and the effectiveness of various governance models, considering factors such as corruption and accountability.CO5: Evaluating: Critically evaluate the role of public policy in promoting development, with a focus on social welfare, economic growth, and sustainable environmental practices.CO6: Creating: Propose innovative solutions to address contemporary issues in public policy and governance, aiming to enhance accountability, transparency, and effective policy outcomes.		
Course Contents		
Unit I	Introduction to Public Policy	(08 Hrs)
Meaning, Nature, and Scope of public policy, Evolution of public policy as a discipline, Importance of public policy in governance		



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Unit II	Public Policy Formulation	(07 Hrs)
Stages of public policy formulation, Role of stakeholders in policy making, Policy models and frameworks		
Unit III	Governance: Concepts and Dimensions	(08 Hrs)
Meaning and Nature of governance, Difference between government and governance, Principles of good governance		
Unit IV	Public Policy Implementation	(07 Hrs)
Challenges in policy implementation, Role of bureaucracy in policy execution, Monitoring and evaluation of policies		
Unit V	Public Policy and Development	(07 Hrs)
Relationship between public policy and economic development, Social policies and their impact on welfare, Environmental policies and sustainable development		
Unit VI	Issues in Public Policy and Governance	(08 Hrs)
Corruption and accountability in governance, Role of civil society and media in governance, Innovations in public policy for better governance		

Learning Resources

Textbooks:

1. Dr. Shamsher Singh Malik, Public Policy And Good Governance, Earth Vision Publications, 2019
2. Maniram Sharma, Public Policy in India, Mahaveer Publications, 2023

Reference Books:

1. Thomas Dye, Understanding Public Policy, Prentice Hall, New Jersey, 1995.
2. James Anderson, Public Policy Making: An Introduction, Houghton Mifflin, 2003.
3. William N Dunn, Public Policy Analysis – An Introduction, Prentice Hall, New Jersey, 1994.
4. Michael Hill and Peter Hupe, Implementing Public Policy, Sage, 2002.

MOOC / NPTEL Courses:

1. Public Policy and Governance, by Dr. A. Sridhar Raj, Institute of Public Enterprise
Link of the Course: Public Policy and Governance, [Public Policy and Governance - Course](#)

Additional Web Resources: Public Policy and Governance

Free Course: Public Policy and Administration in India from CEC | [Class Central](#)



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JSPM University Pune SYBA Economics Semester – IV		
Course Type: SLC	Course Title: Money and Banking	
Course Code: 250UEEB08_04	Teaching Scheme: (Hrs./Week)	Examination Scheme:
Credits: 1	Lecture (L): 0 Tutorial (T): 0 Practical (P): 0 Experiential Learning (EL): 4	Theory (TH): 100Marks
Prerequisite Courses, if any: Nil		
Course Objectives: <ul style="list-style-type: none"> To understand the fundamental concepts of money, banking and financial systems through practical exposure. To apply real world banking experiences to analyze financial transactions and monetary policies. To analyze and evaluate the financial instruments, digital payment systems as case studies. To create solutions to the banking challenges through simulations. 		
Course Outcomes: On completion of the course, learner will be able to CO1: Remember- the fundamental concepts of money through practical applications. CO2: Understand- banking and financial systems. CO3: Apply-real world banking experiences. CO4: Analyze- financial transactions and monetary policies. CO5: Evaluate- financial instruments, digital payments. CO6: Create solutions to banking challenges.		
Course Contents		
Unit I	Introduction to Money and Banking	(2 Hrs)
Visit any near by bank in order to understand types of money – Commodity money, fiat money, digital currency and the functions of money.		
Unit II	Financial Institutions and Banking system	(3 Hrs)
Commercial Bank – functions and RBI Functions, the operating system of commercial and Central bank and their role.		
Unit III	Digital Finance	(2 Hrs)
Digital transactions carried out in a bank, various digital instruments.		
Unit IV	Monetary Policy	(3 Hrs)
Group discussion and role play on RBIs monetary policy and decision making		
Unit V	Banking risks	(2 Hrs)
Risk assessment report of a bank's financial statement		
Unit VI	Contemporary issues in Banking	(3 Hrs)



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Assignment to be given on Green Banking and Sustainable Finance, Issues in Banking and its Solutions.

Learning Resources

Textbooks:

1. Hajela, T.N., (2009) Money and Banking, Ane Books Pvt. Ltd., New Delhi.
2. Sundharam KPM, Banking: Theory, Law and Practice, Sultan Chand and Sons, New Delhi.

Reference Books:

1. M.R. Baye, D.W. Jansen (1996), Money, Banking and Financial Markets, AITBS, Indian ed
2. S.B. Gupta, Monetary Economics, S. Chand Publication, New Delhi.
3. M.L. Seth, Monetary Economics, Vikas Publication, New Delhi.

MOOC / NPTEL Courses: Economics of Banking and Finance Markets, Prof. Sukumar Vellakkal, IIT Kanpur. Link: https://onlinecourses.nptel.ac.in/noc22_hs72/preview

Additional Web Resources:

Money and Banking, Prof. Surajit Sinha, Humanities and Social Sciences, IIT Kanpur. Link: https://archive.nptel.ac.in/content/syllabus_pdf/109104076.pdf