



JSPM UNIVERSITY PUNE

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JSPM University Pune TYBA Economics Semester – VI		
Course Type: PCC	Course Title: Agricultural Economics	
Course Code: 260UEMB06	Teaching Scheme: (Hrs./Week)	Examination Scheme:
Credits: 03	Lecture (L): 2 Tutorial (T): 1 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 key concepts, nature and scope of agricultural economics in a developing economy. ● To explain production principles, input–output relationships and cost structures in agriculture. ● To familiarize students with agricultural markets, price mechanisms and marketing reforms. ● To provide knowledge of agricultural finance, credit institutions, insurance and farm management. ● To understand agricultural growth, policies, subsidies and WTO implications. ● To examine contemporary issues—climate change, digital agriculture, FPOs and agrarian distress. 		
Course Outcomes: On completion of the course, learner will be able to - CO1: Remember – define and recall basic concepts in agricultural production, markets, finance, and policy. CO2: Understand – farm production relationships, types of market systems, rural credit structures, and key policy frameworks. CO3: Apply - concepts of production, cost, pricing, and MSP to real-life agricultural situations. CO4: Analyse –issues such as market imperfections, credit constraints, and agricultural growth trends. CO5: Evaluate –agricultural policies, subsidies, institutions, and reform measures. CO6: Create – practical solutions for challenges like low productivity, climate risks, and market inefficiencies.		
Course Contents		
Unit I	Introduction to Agricultural Economics	(07 Hrs)
Meaning, nature and scope of agricultural economics, Economic history of Indian agriculture, role of agricultural economics in GDP, employment and rural development, Features and problems of Indian agriculture, Interdependence between agriculture and industry.		



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Unit II	Agricultural Productivity	(07 Hrs)
Meaning, importance and factors affecting agricultural production, type of agriculture and cropping pattern, farm size–productivity relationship, causes of low productivity and measures to improve productivity, Government Schemes for Productivity Enhancement.		
Unit III	Agricultural Marketing and Prices	(08 Hrs)
Agricultural marketing -meaning, functions, channels, Marketable vs marketed surplus, Type of Agricultural market and marketing channels, Price determination: MSP, procurement, buffer stock operations, price fluctuations in agricultural products ,Basic idea of APMC & e-NAM, Contract farming models and Model Contract Farming Act.		
Unit IV	Agricultural Finance and Farm Management	(08 Hrs)
Meaning and importance of Agricultural Finance, Types of credits, Sources of credit, Credit needs and credit gaps in Indian agriculture, NABARD- role and functions, Crop insurance and risk management, Meaning and Basics of farm management: farm planning, budgeting, Break-even analysis, cost control, farmer risk behaviors.		
Unit V	Agricultural Policy and Growth in India	(08 Hrs)
Agricultural policy: objectives, Brief overview: Land reforms, Green Revolution: features, achievements & problems, Food security: PDS & TPDS, Agricultural subsidies: meaning & issues, Overview of 2020 Farm Laws and repeal , Agri-export policies, WTO – Agreement on Agriculture (AoA): simple meaning & relevance.		
Unit VI	Contemporary Issues in Indian Agriculture	(07 Hrs)
Climate change impact on agriculture, Irrigation and water-use issues, post-harvest losses and supply-chain gaps, Agrarian distress: indebtedness and farmer suicides, Farmer Producer Organization (FPOs), Organic and natural farming, Emerging technologies.		
Learning Resources		
Textbooks: <ol style="list-style-type: none">1. Datt, R. & Sundaram, K.P.M. (2023). Indian Economy.2. Singh, A.K. (2021). Agricultural Economics.3. Bhatia, R.L. & Dhingra, M. (2019). Agricultural Economics.		
Reference Books: <ol style="list-style-type: none">1. Mellor, J.W. (2017). Agricultural Development and Economic Transformation.2. Schultz, T.W. (1964). Transforming Traditional Agriculture.3. Sadoulet, E. & de Janvry, A. (1995). Quantitative Development Policy Analysis.4. Government of India. Economic Survey (Agriculture Chapter).		
MOOC / NPTEL Courses: <ol style="list-style-type: none">1. Swain, D.K. – Organic Farming for Sustainable Agricultural Production, IIT Kharagpur Link: https://onlinecourses.nptel.ac.in/noc23_ag08/preview NPTEL		
Additional Web Resources : <ol style="list-style-type: none">1. Ministry of Agriculture & Farmers' Welfare – https://agricoop.gov.in2. NABARD – https://nabard.org		



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JSPM University Pune TYBA Economics Semester – VI		
Course Type: PCC	Course Title: Foundation of Econometrics	
Course Code: 260UEMB07	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 introduce students to the fundamental concepts, assumptions and scope of econometrics. To develop the ability to estimate, interpret and evaluate simple and multiple regression models. To equip students with the skills to detect and correct econometric problems like multicollinearity, heteroscedasticity and autocorrelation. To enable students to apply econometric tools for basic economic decision-making and empirical research. 		
Course Outcomes: On completion of the course, learner will be able to CO1: Remember- key econometric concepts and assumptions. CO2: Understand- the statistical foundations behind regression models. CO3: Apply- econometric methods such as OLS on real or hypothetical datasets. CO4: Analyze- regression results and identify estimation problems. CO5: Evaluate- model adequacy using tests like t-test, F-test and R^2 . CO6: Create- simple econometric models for basic economic research.		
Course Contents		
Unit I	Introduction to Econometrics	(07 Hrs)
Meaning, Nature and scope of econometrics; Types of data: cross-section, time series, panel; Steps of an econometric study; Theoretical vs. empirical models; Concept of statistical vs econometric models; Basic idea of error term.		
Unit II	Simple Linear Regression Model	(08 Hrs)
Two-variable regression model; Assumptions of Classical Linear Regression Model (CLRM); Ordinary Least Squares (OLS): Deviation and intuition; Goodness of fit: R and R^2 ; Standard error, t-test.		
Unit III	Multiple Linear Regression	(08 Hrs)



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k-variable regression model; Interpretation of coefficients; Adjusted R^2 , F-test for overall significance, Omitted variable bias (conceptual).

Unit IV

Violations of CLRM

(07 Hrs)

Multicollinearity, Heteroscedasticity, Autocorrelation: Meaning, Causes, Consequences, Direction methods, Remedies.

Unit V

Dummy Variables and Qualitative Data

(07 Hrs)

Meaning and need for dummy variables; Dummy variable trap; Seasonal dummies; Quantitative vs Qualitative data; Interaction dummies.

Unit VI

Introduction to Time Series Econometrics

Components of time series; Stationarity; ADF test (conceptual); AR, MA, ARMA models, Forecasting (conceptual).

Learning Resources

Textbooks:

1. **Gujarati, Damodar N & Porter, Dawn**, "Basic Econometrics", Mcgraw Hill, 5th edition, 2009.
2. **Wooldridge, Jeffrey M.**, "Introductory Econometrics: A Modern Approach", South-Western Cengage, 6th Edition, 2016.
3. **Maddala G.S.**, "Introduction to Econometrics", Wiley, 3rd Edition, 2001.

Reference Books:

1. **Johnston J & DiNardo J**, "Econometric Methods", McGraw-Hill, 4th Edition, 1997.
2. **Greene, William H**, "Econometric Analysis", Pearson, 8th Edition, 2017.
3. **Baltagi, Badi H**, "Econometrics", Springer, 5th Edition, 2011.
4. **Stock, James H. & Watson, Mark W**, "Introduction to Econometrics, Pearson, 3rd Edition, 2015.
5. **Verbeek, Marno**, "A Guide to Modern Econometrics", Wiley, 4th Edition, 2012.

MOOC / NPTEL Courses: Introduction to Econometrics, Prof. Sabuj Kumar Mandal, IIT Madras.

NPTEL Course link: https://onlinecourses.nptel.ac.in/noc21_hs01/preview

Additional Web Resources:



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TYBA Economics

Semester – VI

Course Type: PCC	Course Title: Labour Economics	
Course Code: 260UPEM08	Teaching Scheme: (Hrs./Week)	Examination Scheme:
Credits: 02	Lecture (L): 2 Tutorial (T): 0 Practical (P): 0 Experiential Learning (EL): 0	Theory (TH): 50 marks

Prerequisite Courses, if any: Nil

Course Objectives:

- To introduce students to the fundamental concepts, nature, and importance of labour economics and the role of labour in economic development.
- To understand labour market forces by studying labour demand, labour supply, and socio-demographic factors influencing labour market participation.
- To familiarize students with wage concepts, wage structures, types of wages, and basic wage theories explaining wage determination.
- To develop an understanding of labour market structures, including formal–informal segmentation, labour mobility, imperfections, and key issues in developing economies.
- To explain the role of labour institutions such as trade unions, collective bargaining, labour welfare, and social security systems in protecting workers' rights.
- To analyse employment and unemployment trends in India and evaluate government policies and programmes aimed at employment generation.

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

CO1: Remember – key concepts of labour economics, labour market characteristics, wage types, labour institutions, and employment–unemployment terminology.

CO2: Understand – labour market forces, determinants of labour supply and demand, wage theories, labour market structures, and the functioning of labour institutions and social security mechanisms.

CO3: Apply – labour economic principles to real-world situations such as wage variations, labour participation trends, labour mobility, informal sector issues, and unemployment patterns.

CO4: Analyse – labour market segmentation, analyse causes of unemployment, compare formal and informal labour markets, and study imperfections and structural challenges.



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CO5: Evaluate – the effectiveness of wage policies, labour welfare measures, trade union activities, collective bargaining outcomes, and government employment programmes.

CO6: Create – Develop policy suggestions or practical solutions addressing key labour market issues such as unemployment, skill gaps, informalisation, and improving social security coverage.

Course Contents

Unit I	Basics of Labour Economics	(05 Hrs)
Meaning and concept of labour, Labour economics: definition, scope, and importance, Features of labour in developing economies, Role of labour in productivity and economic development.		
Unit II	Labour Market Forces	(05 Hrs)
Labour market: definition and characteristics, Social and demographic factors influencing labour markets, labour demand and labour supply, Labour Market Participation.		
Unit III	Wages and Earnings	(05 Hrs)
Meaning of Wages and Earnings, Types of Wages, Factors Affecting Wage Determination, Wage Theories: Marginal productivity theory, Bargaining theory.		
Unit IV	Structure of Employment and Workforce	(05 Hrs)
Meaning and structure of employment in developing economies, formal and informal employment, employment segmentation, workforce mobility, employment imperfections and key workforce issues.		
Unit V	Labour Institutions and Social Security	(05 Hrs)
Meaning of Labour Institutions and Social Security, Trade unions – meaning, objectives and functions, Types of unions in India, Collective bargaining – simple process and advantages, Labour welfare and Social security measures.		
Unit VI	Employment, Unemployment & Government Policies	(05 Hrs)
Meaning of employment and unemployment, Types of employment and unemployment, causes of unemployment in developing economies, Government programmes for employment generation.		

Learning Resources

Textbooks:

1. McConnell, C.R., Brue, S.L., & Macpherson, D.A. (2017). Contemporary Labor Economics. McGraw-Hill Education.
2. Dwivedi, D.N. (2018). Labour Economics and Labour Welfare. Vikas Publishing House.
3. Bhagoliwal, T.N. (2011). Economics of Labour and Industrial Relations. Sahitya Bhawan Publications.



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Reference Books:

1. Suresh, B. & Venkatachalam, L. (Eds.). (2019). Labour, Employment and Economic Growth in India. Cambridge University Press.
2. Papola, T.S. & Pais, J. (2007). Labour Market Institutions in India: Labour Regulation, Industrial Relations and Social Security. Academic Foundation.

MOOC / NPTEL Courses:

1. NPTEL: Labour Economics – Theory & Practice by Prof. Falguni Pattanaik, IIT Roorkee
Link: <https://nptel.ac.in/courses/130107476> NPTEL+1
2. Practice Portal for NPTEL Labour Economics Course (quizzes, study material)
Link: <https://www.nptelprep.in/courses/130107476>

Additional Web Resources:

1. Ministry of Labour & Employment, Government of India <https://labour.gov.in>
2. International Labour Organization (ILO) <https://www.ilo.org>
3. PLFS (Periodic Labour Force Survey) Reports – MOSPI <https://mospi.gov.in>
4. RBI – Employment & Wage Statistics (Handbook of Statistics) <https://rbi.org.in>



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JSPM University Pune		
TYBA Economics		
Semester – VI		
Course Type: PEC	Course Title: Welfare Economics	
Course Code: 260UEMB09_06	Teaching Scheme: (Hrs./Week)	Examination Scheme:
Credits: 3	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 the basic meaning of welfare and how economists study social well-being.● To explain the evolution of welfare economics through Old and New approaches.● To help students understand efficiency, Pareto optimality and general equilibrium in simple terms.● To familiarise learners with compensation principles used when welfare comparisons are difficult.● To explain Social Welfare Functions and basic models of welfare maximization.● To understand market failures, inequality, redistribution and key welfare policies used in India.		
Course Outcomes: On completion of the course, learner will be able to -		
CO1 – Remember: Recall basic concepts of welfare, efficiency and compensation tests.		
CO2 – Understand: Explain New Welfare Economics, Pareto conditions and simple welfare models.		
CO3 – Apply: Use welfare tools (compensation tests, SWF) to judge policy outcomes.		
CO4 – Analyse: Examine why markets fail and how welfare can improve through intervention.		
CO5 – Evaluate: Assess welfare policies, redistribution measures and equity–efficiency trade-offs.		
CO6 – Create: Suggest simple welfare solutions for issues like inequality, externalities and public goods.		
Course Contents		
Unit I	Foundations of Welfare Economics	(07 Hrs)
Meaning and scope of welfare economics; individual and social welfare; value judgements in welfare analysis; difference between efficiency and equity; use of welfare economics in real policy decisions like subsidies, taxation and public programmes.		



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Unit II	Paretian Approach to New Welfare Economics	(07 Hrs)
Welfare based on preferences, not utility numbers; Pareto improvement idea; focus on choices and efficiency; benefits of shifting from utility measurement to preference-based comparison.		
Unit III	Pareto Optimality	(08 Hrs)
Meaning of Pareto improvement; meaning of Pareto optimality; conditions for efficiency in exchange, production and product-mix; simple introduction to the Edge worth Box; criticism to Pareto optimality.		
Unit IV	New Welfare Approaches	(07 Hrs)
Need for welfare comparison when someone gains and someone loses; Kaldor–Hicks test; Scitovsky test ,use of compensation tests in judging public projects; simple examples of “gainers can compensate losers”.		
Unit V	Social Welfare Function	(07 Hrs)
Meaning and purpose of Social Welfare Function; role of value judgements; Bergson–Samuelson SWF; simple types of SWF – utilitarian, Rawlsian and egalitarian; welfare maximization in SWF;		
Unit VI	Market Failure, Redistribution and Welfare-State Policies	(09 Hrs)
Meaning and causes of market failure; externalities; Pigouvian tax and subsidy ; public goods – non-rivalry, non-excludability, free rider issue; merit goods and social decision making; inequality – Lorenz Curve and Gini Coefficient; Indian welfare programmes like PDS, MNREGA, Ayushman Bharat, pensions and social insurance.		
Learning Resources		
Textbooks:		
1. Ahuja, H.L. Advanced Economic Theory – Welfare Economics chapters. 2. Baumol, W. Welfare Economics and the Theory of the State. 3. Koutsoyiannis, A. Modern Microeconomics.		
Reference Books:		
1. Pigou, A.C. The Economics of Welfare. 2. Sen, A. Collective Choice and Social Welfare. 3. Stiglitz, J. Economics of the Public Sector. 4. Musgrave & Musgrave. Public Finance in Theory & Practice.		
MOOC / NPTEL Courses:		
1. “NOC: Energy Resources, Economics and Environment” (IIT Bombay) — covers welfare economics in environment context. NPTEL 2. “NOC: Introduction to Environmental Economics” (IIT Roorkee) — includes welfare economics and collective goods. NPTEL		
Additional Web Resources:		
1. Ministry of Finance – https://finmin.nic.in 2. NITI Aayog – https://niti.gov.in		



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TYBA Economics

Semester – VI

Course Type: MDM	Course Title: Money Transaction and Consumer Protection	
Course Code: 240UEMB35_06	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, assumptions and scope of econometrics.
- To develop the ability to estimate, interpret and evaluate simple and multiple regression models.
- To equip students with the skills to detect and correct econometric problems like multicollinearity, heteroscedasticity and autocorrelation.
- To enable students to apply econometric tools for basic economic decision-making and empirical research.

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

CO1: Remember- key econometric concepts and assumptions.

CO2: Understand- the statistical foundations behind regression models.

CO3: Apply- econometric methods such as OLS on real or hypothetical datasets.

CO4: Analyze- regression results and identify estimation problems.

CO5: Evaluate- model adequacy using tests like t-test, F-test and R^2 .

CO6: Create- simple econometric models for basic economic research.

Course Contents

Unit I	Introduction to Money Transactions	(07 Hrs)
Meaning, types of money, Cash based transactions, Cheques, demand drafts, NEFT, RTGS, Key features of payment settlement systems, Importance of safe money handling.		
Unit II	Digital and Electronic Payments	(08 Hrs)
Debit and Credit Cards, UPI, IMPS, Mobile wallets, QR payments, BHIM app, Aadhar enabled payments, Benefits and risks of digital payments.		
Unit III	Banking Services & Financial Institutions	(08 Hrs)
Types of bank accounts, Passbook, Cheque book, ATM services, KYC norms, Role of RBI and Commercial banks, Importance of Financial inclusion.		
Unit IV	Consumer Rights & Responsibilities	(07 Hrs)



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Definition of consumer, consumer rights, responsibilities of consumer, Consumer Protection Act 2019, key features, Product safety and information disclosure.

Unit V	Consumer Grievance Redressal Mechanisms	(07 Hrs)
District, State and National Commissions, Complaint filing procedure, E-filing of complaints, Mediation process, Role of consumer organizations.		
Unit VI	Financial Fraud, Safety & Consumer Awareness	
Types of financial Fraud – phishing, vishing, card skimming, OTP scams and UPI frauds,, Reporting cybercrime, Precautions for safe banking, Role of RBI Ombudsman.		

Learning Resources

Textbooks:

4. **Goyal, A.** – Financial Literacy and Consumer Awareness, McGraw Hill, 1st Edition, 2021.
5. **Gupta, S. P.** – Consumer Protection and Rights, Sultan Chand & Sons, 3rd Edition, 2018.
6. **Mishra, S. K.** – Money, Banking & Financial System, Himalaya Publishing House, 5th Edition, 2020.

Reference Books:

6. **Kotler, Philip**, *Consumer Protection for Financial Products*, Pearson, 1st Edition, 2016.
7. **Sundaram, K. P. M.** – *Money, Banking & Public Finance*, Sultan Chand & Sons, 4th Edition, 2019.
8. **Nader, R.** – *Consumerism and Consumer Protection*, Wiley, 2nd Edition, 2015.
9. **Pathak, Bharati** – *The Indian Financial System*, Pearson, 5th Edition, 2021.
10. **Jain, T. R. & Khanna, O. P.** – *Financial Markets & Institutions*, VK Publications, 2nd Edition, 2018.

MOOC / NPTEL Courses “Law of Banking, Insurance and Consumer Protection in India: By Prof. (Dr.) G. B. Reddy, English and Foreign Language University (Host University). NPTEL Course link: https://onlinecourses.swayam2.ac.in/cec23_lw04/preview

Additional Web Resources: