



महात्मा गाँधी केन्द्रीय विश्वविद्यालय

MAHATMA GANDHI CENTRAL UNIVERSITY

(Established by an Act of Parliament)

Gandhi Bhawan, Bankat, Motihari, District: East Champaran, Bihar – 845401

www.mgcub.ac.in

DEPARTMENT OF ECONOMICS SCHOOL OF SOCIAL SCIENCES

POSTGRADUATE PROGRAMME

M. A. Economics

A. About the Department:

Department of Economics came into existence in the first academic session of Mahatma Gandhi Central University, Bihar in 2016. The Department aims to provide an in-depth study of the theoretical propositions advocated by different schools of economics. The Department offers M.A. Economics and Ph. D. in Economics. The important areas of research are Macroeconomics, Financial Economics, Monetary Economics, Public Finance, International Economics, Experimental Economics, Environmental Economics, Industrial Economics, Agriculture Economics, Labour Economics and Development Economics. The department also offers General Elective courses open to all postgraduate students of the university at par with National Educational Policy and Choice Based Credit System.

B. Objectives of the Programme:

The MA Economics programme has been designed to go beyond the merely received and established truths and to make students exposed to various heterodox literatures to develop a critical understanding of various theories among them. In order to make the programme more pragmatic, the department aims at enabling the students to link economic theory with historical experiences and empirical observations.

The programme aims

- To provide an opportunity for the learners to learn fundamental courses in economics namely, microeconomics, macroeconomics, international economics and public finance in order to have in-depth knowledge of concepts pertaining to the courses.

- To enable the learners to learn introductory courses on mathematical and statistical methods used in the field of core and applied economics in order to have basic understanding required for further course of studies.
- To enable the learners in understanding basic and advanced courses on econometric tools and methods for in-depth knowledge of tools required in research and development of the subject.
- To enable the learners to explore the advanced courses namely, agricultural economics, financial economics, education economics, health economics, labour economics, industrial economics and environmental economics.
- To improve analytical skills of learners through computer skills, research methodology required for basic research in the field of pure and applied economics.
- To enable the learners to undertake the research and analytical assignments in their further course of studies.
- To enable learner to demonstrate professionalism, self-awareness, leadership and effective communication skills.
- To enable learners to use information and knowledge effectively through scanning, organizing, synthesizing and analysing various socio-economic data and share knowledge.
- To enable learners to conceptualise economics foundations to solve practical decision-making problems individually and as part of teams using different econometric techniques.

C. Outcome of the Programme:

After successfully completion of the course, the learners will be able to:

- Learn fundamental courses in economics namely, microeconomics, macroeconomics, international economics, and public finance in order to have in-depth knowledge of concepts pertaining to the courses.
- Learn introductory courses on mathematical and statistical methods used in the field of core and applied economics in order to have basic understanding required for further course of studies.
- Understand basic and advanced courses on econometric tools and methods for in-depth knowledge of tools required in research and development of the subject.
- Explore the advanced courses namely, agricultural economics, financial economics, education economics, health economics, labour economics, industrial economics and environmental economics as per the chosen specialization.
- Improve analytical skills through computer skills, research methodology required for basic research in the field of pure and applied economics.

- Demonstrate professionalism, self-awareness, leadership and effective communication skills.
- Use information and knowledge effectively through scanning, organizing, synthesizing and analysing various socio-economic data and share knowledge.
- Conceptualise economics foundations to solve practical decision-making problems individually and as part of teams using different econometric techniques.
- Demonstrate a critical awareness of current economic issues through research and practice in the field.

D. Nature of Courses:

S. No.	Nature of the Course	Course Code	Description of the course
1.	Discipline Based Core Course	DBCC	This is the foundational course which is to be compulsorily studied by a student as a core requirement to complete the Programme in a said discipline of study at PG level. This also includes the introductory course on research methodology, dissertation writing, project work, field work, lab work, Indian knowledge system, skill enhancement, value addition etc. related to the subject.
2.	Discipline Based Core Elective Course	DBCE	This is the elective course, aimed at specializing the student in a particular sub-discipline of the concerned discipline. The students have choice to choose the course from a basket of DBCE to be offered in the concerned semester.
3.	Open Elective (Interdisciplinary/ Multidisciplinary) Course	OEIC	This is the elective course, aimed to enable exposure to some other disciplines or domains. The students have to choose open elective courses from other departments of the university.
4.	Mandatory Elective Non-Credit Course	MENC	This is the value-added course to promote multidisciplinary and holistic education among the students. The course is of non-credit nature but mandatory to complete successfully for the award of the Master's degree. The students have to choose the MENC courses, equivalent to at least 04 credits, from a basket of offered courses.

E. Outline of Programme*:

<i>Nature of the Courses</i>		<i>Credits</i>
Discipline Based Core		72
Discipline Based Core Electives		
Introductory Course on Research Methodology in the concerned discipline (minimum 04 credits)		
Dissertation/Project Work/Internship/Report submission (minimum 04 credits)		
Open Elective (interdisciplinary in nature)		08
Total		80
Mandatory Elective Non-Credit Courses (Minimum 02 MENC)	04	----

*Explanation:

- *The Open Elective courses may be offered in any of the semester by the department.*
- *The Mandatory Elective Non-Credit Courses have no semester boundaries. The students will have full freedom to complete them in any of the semesters during the entire duration of the PG programme. The MENC courses will require only satisfactory completion and have no grading.*
- *The dissertation/project work **shall be assigned in the beginning of 3rd Semester** in view of providing enough time for students to carry out the research work. **However, the credit shall be counted in the last semester only.***
- *The course catering the vocational component should be developed in such a way that it justifies Post-Graduate Diploma for those students who wish to exit after completion of two semesters of the PG programme.*
- *The Students, who are desirous to opt for PG Diploma in Economics, shall be awarded the same as per detailed guidelines issued by the University from time to time.*

F. Semester-Wise Programme Structure: (Applicable to students admitted in AY 2022-23 and Onwards)

Sem.	Nature of Courses	Course Code	Title of Course	Credits	Remarks
I	DBCC	ECON4001	Microeconomics-I	4	
		ECON4002	Macroeconomics-I	4	
		ECON4003	Mathematics for Economics	4	
		ECON4004	Classical Political Economy	4	
		ECON4005	Indian Economy	4	
II	DBCC	ECON4006	Microeconomics-II	4	
		ECON4007	Macroeconomics-II	4	
		ECON4008	Research Methodology	4	
		ECON4009	Development Economics-I	4	
		ECON4010	Public Finance	4	
III	DBCC	ECON4011	Development Economics-II	4	
		ECON4012	Basic Econometrics	4	
	DBCE	----	DBCE 1 (To be elected from the list of DBCE)	4	
		----	DBCE 2 (To be elected from the list of DBCE)	4	
	OEIC	----	OEIC 1 (From other Dept./list of OEIC)	4	
IV	DBCC	ECON4013	International Economics	4	
		ECON4014	Software Applications of Econometrics	4	
		ECON4015	Master Dissertation	4	
	DBCE	----	DBCE 3 (To be elected from the list of DBCE)	4	
		----	OEIC 2 (From other Dept./list of OEIC)	4	
MENC	Non-Credit Course equivalent to 2 credits** The Mandatory Elective Non-Credit Courses have no semester boundaries.				

Discussed and Approved in 5th Meeting of BoS conducted on 27th February 2023.

Note: The Department may opt for Courses provided by different vertical of SWAYAM platform being provided in the Category of PG Programmes/Diploma. The indicative list of SWAYAM Courses will be provided to students in the beginning of each Semester for registering Courses as per the Guidelines.

G. Discipline Based Core Elective (DBCE):

The department aims to provide ample opportunities to students in the category of Discipline Based Core Elective Courses. The titles of DBCE Courses are mentioned in the Table given below.

Discipline Based Core Elective (DBCE)			
(Two Courses to be opted from the list given below in Semester III & One Course to be opted from the list given below in Semester IV)			
S. No.	Course Code	Title of Course	Remarks
1.	ECON4016	Environmental Economics	Offered in Semester-III
2.	ECON4017	Financial Economics	
3.	ECON4018	Optimization Techniques	
4.	ECON4019	Game Theory	
5.	ECON4020	Institutional Economics	
6.	ECON4021	Financial Econometrics	
<i>The Department may add further Courses and/or change these courses in this category considering the strength of faculty members, existing available infrastructure, and need based requirements of the Programme.</i>			
1.	ECON4022	Advanced Econometrics	Offered in Semester-IV
2.	ECON4023	International Finance	
3.	ECON4024	Applied Econometrics	
<i>The Department may add further Courses and/or change these courses in this category considering the strength of faculty members, existing available infrastructure, and need based requirements of the Programme.</i>			

H. Open Elective (OEIC) & MENC Courses:

The department offers the following courses as mentioned in the Table given below in the Category of Open Elective Courses. The Department may add further Courses and/or change these courses in this category considering the strength of faculty members, existing available infrastructure, and need based requirements of the Programme.

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Open Elective (Interdisciplinary in Nature)

(One Course to be opted from the list given below or from other Departments in Semester III & IV).

The students enrolled in other departments may opt for these courses as per rules and regulations of the University.

S. No.	Course Code	Title of Course	Remarks
1.	ECON4025	Money, Banking and Finance	Offered in ODD Semester (Preferably in Third Semester)
2.	ECON4026	Health Economics	
3.	ECON4027	Labour Economics	
4.	ECON4028	Indian Public Finance	Offered in EVEN Semester (Preferably in Fourth Semester)
5.	ECON4029	Industrial Economics	
6.	ECON4030	Education Economics	
7.	ECON4031	Agriculture Economics	

The Department may add further Courses and/or change these courses in this category considering the strength of faculty members, existing available infrastructure, and need based requirements of the Programme.

Further, the Students are required to complete Mandatory Elective Non-Credit Courses (**Minimum 02 MENC**) of 4 Credits. The Mandatory Elective Non-Credit Courses have no semester boundaries. The students will have full freedom to complete them in any of the semesters during the entire duration of the PG programme. The MENC courses will require only satisfactory completion and have no grading. The indicative list of MENC for PG Programmes is given below:

- *Lok Vidya (02)*
- *Indian Language (02)*
- *Life Skills (02)*
- *Indian Knowledge System in concerned Discipline/Subject (02)*
- *ICT & Digital Skills (02)*
- *Yoga, Health & Mental Wellbeing (02)*
- *Co-curricular Activities (02)*
- *Human Values & Ethics (02)*
- *Swachh Bharat Internship (02)*
- *Social Responsibility & Community Connect (02)*

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- *Innovation & Entrepreneurship/Internship/Apprenticeship (02)*
- *Constitutional Values (02)*
- *SWAYAM approved Courses (02)*
- *Any other course designed by the departments for this purpose*

I. SWAYAM Courses:

The Department may opt for Courses provided by different verticals of SWAYAM platform being provided in the Category of PG Programmes/Diplomas. The indicative list of approved SWAYAM Courses will be provided to students in the beginning of each Semester for registering Courses as per the SWAYAM and University Guidelines. The transfer of Credits shall be as per the aforementioned guidelines issued from to time. **The Board of Study (BoS) authorises the Head of Department to float SWAYAM courses in the beginning of each Semester available on different verticals of SWAYAM platform.**

J. List of Courses for M. A. Economics (Applicable to students admitted in AY 2022-23 and Onwards)

Semester	Course Code	Course Title	Credits (L + T + P)			Remark(s)	
I	ECON4001	Microeconomics-I	3	1	0	Credits = 20	
	ECON4002	Macroeconomics-I	3	1	0		
	ECON4003	Mathematics for Economics	3	1	0		
	ECON4004	Classical Political Economy	3	1	0		
	ECON4005	Indian Economy	3	1	0		
II	ECON4006	Microeconomics-II	3	1	0	Credits = 20	
	ECON4007	Macroeconomics-II	3	1	0		
	ECON4008	Research Methodology	3	1	0		
	ECON4009	Development Economics-I	3	1	0		
	ECON4010	Public Finance	3	1	0		
III	ECON4011	Development Economics-II	3	1	0	Credits = 20	
	ECON4012	Basic Econometrics	3	1	0		
	DBCE 1 (To be opted from the list of DBCE offered by Department)						
	DBCE 2 (To be opted from the list of DBCE offered by Department)						
	OEIC 1 (To be opted from Other Departments or DBCE offered by Dept.)						
IV	ECON4013	International Economics	3	1	0	Credits = 20	
	ECON4014	Software Applications of Econometrics	2	0	2		
	ECON4015	Master Dissertation	0	0	4		
	DBCE 3 (To be opted from the list of DBCE offered by Department)						
	OEIC 2 (To be opted from Other Departments or DBCE offered by Depart.)						
Total Credits in Programme						80	
MENC	Non-Credit Course equivalent to 2 credits** The Mandatory Elective Non-Credit Courses have no semester boundaries.						

L=Lectures, T=Tutorials, P= Practicals