

St. Xavier's College (Autonomous), Ahmedabad

FACULTY OF ARTS

DEPARTMENT OF ECONOMICS (SF)

BA. Hons. (Economics) SF

SEMESTER-5

Major Course – 1: International Economics

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course Title & Code	Credit Distribution of The Course			Eligibility Criteria	Pre-requisite(s) of the Course (if any)
	Lectures	Tutorial	Practical / Practice		
International Economics (ECH-5501)	4	0	0	10 + 2 from a recognized board in any stream	Intermediate Micro

ECH-5501: International Economics

Course Objectives:

- By the end of this course, students will be able to apply classical and modern trade theories to real-world trade issues and policy debates.
- They will develop critical insights into the effects of trade policies on economies and businesses, enabling them to evaluate international trade strategies and policy measures from both a theoretical and empirical perspective.

Syllabus

Unit 1: Introduction to International Trade

World Trade Overview, Who Trades with Whom, The Gravity Model, Impediments to

Trade, Changing Pattern of World Trade, Service Offshoring and Its Impact.

Unit 2: Classical Trade Theories

Labour Productivity and Comparative Advantage, Ricardian Model, Gains from Trade, Relative Wages, Misconceptions About Comparative Advantage, Comparative Advantage with Many Goods, Empirical Evidence, Specific Factors Model, Income Distribution, Trade and Unemployment.

Unit 3: Factor Endowments and Trade Models

Heckscher-Ohlin Model, Factor Prices and Goods Prices, Trade Effects in Two-Factor Economies, Trade and Income Inequality, Factor-Price Equalization, Empirical Evidence, Standard Trade Model, Economic Growth and Trade, Tariffs, Export Subsidies, International Borrowing.

Unit 4: Firms and Trade Policy

External Economies of Scale, Market Structures, Monopolistic Competition, Intra-Industry Trade, Trade Costs, Dumping, Multinational Enterprises, Instruments of Trade Policy, Tariffs, Quotas, Export Subsidies, Trade Policy Effects on Welfare and Market Outcomes.

Reference Books:

Paul Krugman & Maurice Obstfeld – International Economics: Theory and Policy

Robert Feenstra & Alan Taylor – International Economics

Thomas Pugel – International Economics

Dominick Salvatore – International Economics

St. Xavier's College (Autonomous), Ahmedabad

FACULTY OF ARTS

DEPARTMENT OF ECONOMICS (SF)

BA. Hons. (Economics) SF

SEMESTER-5

Major Course – 2: Indian Economy: The Development Debate

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course Title & Code	Credit Distribution of The Course			Eligibility Criteria	Pre-requisite(s) of the Course (if any)
	Lectures	Tutorial	Practical / Practice		
Indian Economy: The Development Debate (ECH-5502)	4	0	0	10 + 2 from a recognized board in any stream	NA

ECH-5502: Indian Economy: The Development Debate

Course Objectives:

- To examine India's economic structure, key development debates, and sectoral contributions to growth.
- To analyse contemporary issues like poverty, inequality, employment, and India's global economic role.

Syllabus

Unit 1: Growth and Development Trends in India

GDP Growth Trends Since Independence – Causes and Factors of Change,

Characteristics Features of Development in India (Concept of Economic Growth and Development, Introduction to Various Measures of economic growth and economic development) Stages of Development in India: Trends (on the basis of Stages of Development by Rostow), Demography and Development – Stages of Demographic Transition in India – Population Policy (Comparison with China), Demographic Dividend – Review of Demographic Factors and Economic Growth in India (at State level)

Unit 2: Transition in Nature of Poverty in India

Poverty and Growth Nexus – Dimension and Trends of Inequality in India (Concept of Poverty and Inequality - Methods to Measure Poverty and Inequality – Absolute poverty, relative poverty, Multidimensional Poverty Index, Lorenz Curve and Gini Coefficient)

Reasons for Inequality in India

Unit 3: Growth and Development of Sectors – 1

Agriculture: Role and significance of agriculture in India. Trends of Agricultural growth in India. Factors Affecting Agricultural Growth and performance in India. Recent Agricultural reforms.

Employment in India: Trends, contribution, areas of employment, causes and Issues of unorganised sector. Difference between organised and unorganised sectors and workers. Trends and challenges.

Unit 4: Growth and Development of Sectors - 2

Industrial growth and trends pattern since independence. Factors affecting industrial growth and performance: Role of Large scale and small-scale industries. Challenges and reforms during recent years. Definition, role and significance of MSMEs in development of Indian economy.

Service sector growth and performance: Importance and role in development. Types of services, challenges and factors affecting growth of service sector.

Reference Books:

Indian Economy – Uma Kapila

The Indian Economy: Problems and Prospects – Bimal Jalan

India's Economic Reforms and Development – Edited by Isher Judge Ahluwalia & I.M.D. Little

Indian Economy Since Independence – Jean Dreze & Amartya Sen

St. Xavier's College (Autonomous), Ahmedabad

FACULTY OF ARTS

DEPARTMENT OF ECONOMICS (SF)

BA. Hons. (Economics) SF

SEMESTER-5

Major Course – 3: Econometric Analysis-1

CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course Title & Code	Credit Distribution of The Course			Eligibility Criteria	Pre-requisite(s) of the Course (if any)
	Lectures	Tutorial	Practical / Practice		
Econometric Analysis-1 (ECH-5503)	4	0	0	10 + 2 from a recognized board in any stream	Basic Stats & Maths

ECH-5503: Econometric Analysis-1

Course Objectives:

- Apply regression techniques to analyse economic data and interpret results effectively.
- Conduct hypothesis testing and evaluate model assumptions to ensure robust econometric analysis.

Syllabus

Unit-1: Pre-requisites for Econometrics

The Summation Operator and Descriptive Statistics, A Measure of Central Tendency: The Expected Value, Properties of Expected Values, Another Measure of Central

Tendency: The Median, Measures of Variability: Variance and Standard Deviation, Variance, Standard Deviation, Standardizing a Random Variable, Skewness and Kurtosis, Features of Joint and Conditional Distributions, Measures of Association: Covariance and Correlation, Covariance, Correlation Coefficient, Variance of Sums of Random Variables, Conditional Expectation, Properties of Conditional Expectation, Conditional Variance, The Normal and Related Distributions, Populations, Parameters, and Random Sampling, Sampling, Finite Sample Properties of Estimators, Estimators and Estimates, Unbiasedness, The Sampling Variance of Estimators, Efficiency, Asymptotic or Large Sample Properties of Estimators, Consistency, Asymptotic Normality, General Approaches to Parameter Estimation, Method of Moments, Maximum Likelihood, Least Squares, Interval Estimation and Confidence Intervals, Hypothesis Testing.

Unit-2: Methodology of Econometrics

Understanding of econometrics, Steps in empirical economic Analysis, The Structure of economic data, Cross-Sectional Data, Time Series Data, Pooled Cross Sections, Panel or Longitudinal Data, A Comment on Data Structures, Causality, Ceteris Paribus, and Counterfactual Reasoning

Unit-3: Simple Linear Regression

Definition of the Simple Regression Model, Deriving the ordinary Least Squares estimates, A Note on Terminology, Properties of OLS on Any Sample of data, Fitted Values and Residuals, Algebraic Properties of OLS Statistics, Goodness-of-Fit, Units of Measurement and Functional Form, The Effects of Changing Units of Measurement on OLS Statistics, Incorporating Nonlinearities in Simple Regression, The Meaning of “Linear” Regression, Expected values and variances of the OLS estimators, Unbiasedness of OLS, Variances of the OLS Estimators, Estimating the Error Variance, Regression through the origin and Regression on a Constant, Regression on a Binary explanatory variable, Counterfactual Outcomes, Causality, and Policy Analysis

Unit-4: Multiple Linear Regression- Estimation

Motivation for Multiple Regression, The Model with Two Independent Variables, The Model with k Independent Variables, Mechanics and interpretation of ordinary Least Squares, Obtaining the OLS Estimates, Interpreting the OLS Regression Equation, On the Meaning of “Holding Other Factors Fixed” in Multiple Regression, Changing More Than One Independent Variable Simultaneously, OLS Fitted Values and Residuals, A

“Partialling Out” Interpretation of Multiple Regression, Comparison of Simple and Multiple Regression Estimates, Goodness-of-Fit, Regression through the Origin, The expected value of the OLS estimators, Including Irrelevant Variables in a Regression Model, Omitted Variable Bias: The Simple Case, Omitted Variable Bias: More General Cases, The variance of the OLS estimators, The Components of the OLS Variances: Multicollinearity, Variances in Misspecified Models, Estimating s^2 : Standard Errors of the OLS Estimators, Efficiency of OLS: the Gauss-Markov theorem, Some Comments on the Language of Multiple Regression Analysis, Measuring the Trade-off between Two Variables, Testing for Ceteris Paribus Group Differences, Potential Outcomes, Treatment Effects, and Policy Analysis.

Practical sessions for the above topics will be conducted on STATA or R software.

Reference Books:

Wooldridge, J. M. – Introductory Econometrics: A Modern Approach

Gujarati, D. N. & Porter, D. C. – Basic Econometrics

Stock, J. H. & Watson, M. W. – Econometrics

Hill, R. C., Griffiths, W. E., & Lim, G. C. – Principles of Econometrics

Studenmund, A. H. – Using Econometrics: A Practical Guide