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 (ECHMC551C)	4	0	0	10 + 2 from a recognized board in any stream	Intermediate Micro

LO:

1 Understand the theories, models, and patterns of international trade, including classical and modern perspectives on comparative advantage, factor endowments, and trade policy

2 Explain the impact of trade, market structures, and policy instruments on income distribution, welfare, and firm behavior in the global economy

CO:

1 Analyze trade patterns, gains from trade, and the effects of tariffs, quotas, and other trade policies using classical and modern trade models

2 Evaluate the role of firms, market structures, and international trade policy in shaping intra-industry trade, multinational activity, and economic welfare

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

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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.

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

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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 (ECHMC553C)	4	0	0	10 + 2 from a recognized board in any stream	Basic Stats & Maths

LO:
1 Understand the principles and methodology of econometrics, including the structure of economic data, causality, and the foundations of simple and multiple regression analysis
2 Explain the estimation, interpretation, and inference in linear regression models, including handling qualitative information and policy evaluation

CO:
1 Apply econometric techniques to estimate and interpret simple and multiple regression models, assess goodness-of-fit, and evaluate assumptions of the classical linear model
2 Analyze the role of dummy variables, interaction terms, and binary dependent variables in regression, and use these tools for policy analysis and counterfactual reasoning

Unit-1: Methodology of Econometrics
Introduction to econometrics, steps in empirical economic analysis, structure of economic data (cross-sectional, time series, pooled, panel), causality, ceteris paribus, and counterfactual reasoning

Unit-2: Simple Linear Regression
Simple regression model, OLS estimation, properties of OLS, fitted values and residuals, goodness-of-fit, functional form and nonlinearities, expected values and variances of estimators, regression on a binary explanatory variable, policy analysis

Unit-3: Multiple Linear Regression – Estimation & Inference
Multiple regression model, OLS estimation and interpretation, partialling out, comparison with simple regression, omitted variable bias, multicollinearity, variances of estimators, classical assumptions, hypothesis testing (single and multiple restrictions)

Unit-4: Multiple Regression Analysis with Qualitative Information
Qualitative variables, dummy variables (single and multiple categories), interactions, different slopes, binary dependent variable: Linear Probability Model, program evaluation, policy analysis, interpreting regression results with discrete dependent variables

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