



Effective from Session: 2025-26

Course Code	A080801T/HE417	Title of the Course	Indian Economic Development since 1947	L	T	P	C
Year	IVth	Semester	VIIIth	4	0	0	4
Pre-Requisite	Graduation	Co-requisite	None				

Course Objectives
To provide students with a comprehensive understanding of India's economic journey post-independence, analyzing key phases, policies, structural changes, and development challenges.

Course Outcomes

CO1	Study the state of Indian Economy at the time of Independence.
CO2	Understand Indian planning in the Nehruvian Era (1951-64).
CO3	Study the economic shocks and Nationalization of banking and key industries.
CO4	Study the gradual liberalization and industrial policy reforms (1980 & 1985).
CO5	Understand the 1991 Economic Reforms (LPG policy), Balance of payments crisis and IMF intervention.
CO6	Study the sectoral transformations post-1991.
CO7	Understand the contemporary issues pertaining to the Indian economic development.
CO8	Study the role of India in International forums like WTO, BRICS, etc. and vice-versa.

Unit No.	Content of Unit	Contact Hrs.	Mapped CO
1	The Indian Economy at Independence: Colonial legacy and its economic impact; Structure and characteristics of the Indian economy in 1947; Partition and its economic consequences; Early development debates: Gandhian vs. Nehruvian visions.	5	CO1
2	Planning and the Nehruvian Era (1951–1964): Rationale for planning in a mixed economy; Five-Year Plans: objectives, strategies, and outcomes (1st to 3rd Plans); Public sector development and import-substitution industrialization; Agricultural policy and Community Development Programme.	5	CO2
3	Crisis, Retrenchment and Populism (1965–1980): Economic shocks: wars, droughts, and oil crisis; Green Revolution: features, regional disparities, and outcomes; Nationalization: banking and key industries; Shift towards populist policies and the decline of planning.	5	CO3
4	The 1980s – Prelude to Liberalization: Gradual liberalization and industrial policy reforms (1980 & 1985); Fiscal expansion and macroeconomic imbalances; Technological policy and public-private dynamics; Performance and limits of the pre-reform economy.	5	CO4
5	The 1991 Economic Reforms: Balance of payments crisis and IMF intervention; Structural Adjustment Programme and New Economic Policy; Liberalization, privatization, and globalization (LPG); Role of international financial institutions.	5	CO5
6	Sectoral Transformations Post-1991: Agriculture: stagnation, policy neglect, and MSP debates; Industry: de-licensing, privatization, and Make in India; Services: IT boom, BPO sector, and financial services; Informal sector and employment patterns.	5	CO6
7	Contemporary Issues in Indian Economic Development: Inequality and poverty trends; Demographic dividend and labour market dynamics; Environmental challenges and sustainable development; Regional disparities and urbanization pressures.	5	CO7
8	Indian Economy in the Global Context: India in global trade and capital flows; Role in WTO, BRICS, and multilateral trade negotiations; Recent FTAs and geo-economic strategies; India's response to global crises (e.g., COVID-19, financial crises).	5	CO8

Reference Books:

1.	Bipan Chandra et al. India Since Independence.
2.	T. Krishnan, R. Kapila (eds.) Indian Economy Since Independence.
3.	Uma Kapila (ed.) Indian Economy: Performance and Policies.
4.	Pulapre Balakrishnan, Economic Growth in India.
5.	Rakesh Mohan, Growth with Financial Stability.
6.	Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
7.	Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-State Perspective, Bookwell, Delhi.
8.	Chakravarty, S. (1987), Development Planning: The Indian Experience, Oxford University Press, New Delhi.
9.	Dantwala, M.L. (1996), Dilemmas of Growth: The Indian Experience, Sage Publications, New Delhi.
10.	Jalan, B. (1992), The Indian Economy – Problems and Prospects, Viking, New Delhi.

E-Learning Source:

<https://swayam.gov.in/>

Course Articulation Matrix: (Mapping of COs with POs and PSOs)

PO-PSO	PO1	PO2	PO3	PO4	PO5	PSO1	PSO2	PSO3	PSO4	PSO5
CO1	3	3	3	2	3	3	2	3	2	2
CO2	2	3	2	2	2	3	3	2	1	3
CO3	1	3	2	1	1	3	3	3	2	3
CO4	3	2	1	1	1	3	3	1	2	2
CO5	2	3	2	1	1	3	3	3	3	3
CO6	2	3	2	1	3	3	3	3	3	3

C07	3	3	2	1	2	3	3	3	3	3
C08	2	3	2	1	2	3	3	2	2	3

1- Low Correlation; 2- Moderate Correlation; 3- Substantial Correlation

Dr. Tahir Hussain Ansari Name & Sign of Program Coordinator	Prof. Zeba Aqil Sign & Seal of HoD
--	---------------------------------------



Department of Economics
Faculty of Humanities and Social Sciences
Integral University, Lucknow

Effective from Session: 2025-26

Course Code	A080802T/HE418	Title of the Course	Labour Economics	L	T	P	C
Year	First	Semester	Second	4	0	0	4
Pre-Requisite	Graduation	Co-requisite	None				
Course Objectives	To develop students' abilities in acquiring a better understanding of the functioning of labour markets.						

Course Outcomes

CO1	Understand the structure, characteristics, and segmentation of labour markets in India, with focus on rural-urban and formal-informal divides.
CO2	Critically analyze wage determination theories and their relevance in explaining wage structures in India.
CO3	Evaluate the effects of productivity and technology on employment and wage patterns.
CO4	Explain the role and functioning of trade unions, and assess the impact of collective bargaining in industrial relations.
CO5	Understand the mechanisms of industrial conflict resolution and assess the effectiveness of institutional interventions.
CO6	Identify major welfare and social security policies in India and evaluate their adequacy in protecting vulnerable workers.
CO7	Analyze key challenges facing the Indian labour market and discuss the policy responses needed to address them.
CO8	Assess the implications of globalization and gig economy on labour rights, job quality, and employment trends.

Unit No.	Title of the Unit	Content of Unit	Contact Hrs.	Mapped CO
1.	Nature and Structure of Labour Markets in India	Definition, features of labour in a developing economy, Structure of Labour Market, rural vs. urban labour, structure and dynamics of employment in India, role of employment exchanges.	5	CO1
2.	Theories of Wages and Employment	Classical, neo-classical, and modern theories of wage determination; efficiency wage theory; minimum wage; wage differentials and standardization; National Wage Policy.	5	CO2
3.	Labour Productivity & Technological Change	Measurement and determinants of labour productivity; impact of technological advancement, automation, and AI on labour demand; skill bias; informal sector productivity.	5	CO3
4.	Trade Unions and Collective Bargaining	Trade union theories, growth of trade unionism in India and globally, recognition of unions, problems and reforms; collective bargaining—models, effectiveness, and challenges.	5	CO4
5.	Industrial Relations and Labour Disputes	Industrial relations system, recruitment and grievance redressal, labour disputes, conciliation, arbitration, adjudication, and recent trends in dispute resolution.	5	CO5
6.	Labour Welfare and Social Security	Concept and scope of labour welfare; welfare measures under Indian law; women and child labour issues; occupational safety; social security systems—EPFO, ESIC; ILO conventions.	5	CO6
7.	Contemporary Labour Market Issues	Working poverty, surplus labour, labour market rigidities, informality, migration, skill mismatch, labour codes, and need for reforms.	5	CO7
8.	Globalization, Gig Economy and Future of Work	Impact of globalization and international labour standards; rise of gig and platform-based work; labour in global supply chains; future of work post-COVID and AI transitions.	5	CO8

Reference Books:

1. Labour Economics : Theory, institutional & pub policy, by Ray Marshall
2. Datt, G. (1996), Bargaining power wages and Employment: An Analysis of Agricultural labour Markets in India, Sage Publications, New Delhi.
3. Labour Economics : by Dr. Sinha, Sinha
4. Lester, R.A. (1996), Economics of labor (2nd Edition), Macmillan New York.
5. Labour Economics and social welfare, by- Dr. B.P Tyagi & Dr. H.P Singh
6. Labour Economics & Labour Problems – by M.V. Josh
7. Rosenberg M.R. (1988) Labour Markets in Low Income countries in Chenary, H.B. and T.N. Srinivasan (Eds.)
8. The Handbooks of Development Economics, North-Holland New York.
9. McConnell, C.R. and S.L. brue (1986) Contemporary Labor Economics, McGraw-hill, New york.
10. Lester, R.A. (1996), Economics of labor (2nd Edition), Macmillan New York.
11. Hajela, P.D. (1998), Labour Restructuring in India: A Critique of the New Economic Policies, Commonwealth Publishers, New.

e-Learning Source:

<http://www.ignouhelp.in/ignou-study-material/>

Course Articulation Matrix: (Mapping of COs with POs and PSOs)

PO-PSO	PO1	PO2	PO3	PO4	PO5	PSO1	PSO2	PSO3	PSO4	PSO5
CO1	1	2	1	2	2	1	2	1	1	1
CO2	2	2	2	1	1	2	2	2	2	2
CO3	1	2	1	2	2	1	2	1	1	1

C04	2	2	1	1	1	1	2	1	1	1
C05	1	2	2	1	1	2	2	2	2	2
C06	3	2	2	1	1	2	2	2	2	2
C07	1	2	1	2	2	1	2	1	1	1
C08	1	2	2	1	1	1	2	2	2	2

1- Low Correlation; 2- Moderate Correlation; 3- Substantial Correlation

<div>Dr. Tahir Hussain Ansari Name & Sign of Program Coordinator</div>	<div>Prof. Zeba Aqil Sign & Seal of HoD</div>
--	---


Effective from Session: 2025-26

Course Code	A080803T/HE419	Title of the Course	Econometrics	L	T	P	C
Year	IV th	Semester	VIII th	4	0	0	4
Pre-Requisite	Graduation	Co-requisite	None				
Course Objectives	Though Econometrics is an amalgam of economic theory, mathematical economics and statistical theory, it needs to be studied separately for many reasons. Econometric methods have proved particularly useful for understanding the interrelationships in the economic variables. Use of econometrics has given greater precision in establishing such relationships. The syllabus includes the basic concepts of estimation and the estimation of linear regression model by applying OLS method. The students are also supposed to learn the problems associated with OLS estimation like auto-correlation, Heteroscedasticity and Multicollinearity. The lag econometric models along with the use of dummy variables are also a part of the syllabus. Hope all these will add vigor to the understanding of economic problems.						

Course Outcomes	
CO1	Understand Various Natures of Econometrics and Economic Data.
CO2	Understand and Evaluate Theoretical Frequency Distribution.
CO3	Evaluate Consequences and Find Remedial Measures if CLRM Assumptions are Violated.
CO4	Evaluate Consequences and Find Remedial Measures if GLRM Assumptions are Violated.
CO5	Understand the Problems in OLS Estimation.
CO6	Understand the Concept of Lag Model & Dummy Variables.
CO7	Understand the Concept of Time Series and its Application in Economics and Finance.
CO8	Understand the Concept of Lag Model & Dummy Variables.

Unit No.	Content of Unit	Contact Hrs.	Mapped CO
1.	Nature of Econometrics and Economic Data: Definition of Econometrics & Scope of Econometrics– Steps in Empirical Economic Analysis - Econometric Model – The Role of Measurement in Economics – The Structure of Economic Data: Cross-Sectional data, Time Series data, Pooled Cross Section data, Panel Data.	05	CO1
2.	Theoretical frequency distribution: Theoretical frequency distribution and application of binomial, Poisson and normal; Testing of hypothesis; Type-I and Type-II errors; Standard errors, Tests based on Z, t and χ^2 (Chi-square) statistics.	05	CO2
3.	Simple Linear Regression Model: Assumptions, estimation (through OLS method), desirable properties of estimators; Gauss-Markov Theorem, interpretation of regression coefficients, Testing of regression coefficients, Test for regression as a whole, Coefficient of determination.	05	CO3
4.	General linear regression model: Assumptions, Estimation, and interpretation of regression coefficients; Testing of regression coefficient; Test for regression as a whole, Coefficient of determination; Non-linear models and their estimation.	05	CO4
5.	Problems in OLS Estimation: Problems of Heteroscedasticity; Auto correlation (first order); Multicollinearity– consequences, tests and remedies	05	CO5
6.	Lag Model & Dummy variables: Introduction– Types of Lag schemes - Koyck lag model, Partial Adjustment and Adaptive Expectations models. Dummy variables- Nature of Dummy variables- Use of Dummy Variables – Errors in Variables and its consequences; Use of dummy variables for pooled data; Proxy variables – Concept and uses.	05	CO6
7.	Time series method: Stationarity, unit roots, co-integration-spurious regression, Dickey-Fuller test: Causality in Economics – The Granger Causality Test. Random walk model, Error correction mechanism, ARMA model; Identifying ARMA; Vector auto-regression; Problems with VAR modelling – Applications.	05	CO7
8.	Simultaneous Equations Method: Specification – Simultaneous Bias – Inconsistency of OLS Estimators - The concept of Identification, Rank and Order conditions for Identification – Indirect Least Squares – Two stage Least Squares (without proof), Problems.	05	CO8

Reference Books:

Amemiya, T. (1985), Advanced Econometrics, Harvard University Press, Cambridge, Mass.

Koutsoyiannis, A. (1977), Theory of Econometrics (2nd ed.), The Macmillan Press Ltd., London.

Theil, H. (1981), Introduction to Econometrics, Prentice Hall of India, New Delhi

Gujarati, D.N. (1995), Basic Econometrics (2nd Edition), McGraw Hill, New Delhi.
Wooldridge, Jeffery M: Econometrics, Cengage Learning India Pvt. Ltd, New Delhi.
Dongherty, C. (1992), Introduction to Econometrics, Oxford University Press, New York.
Goldberger, A.S. (1998), Introductory Econometrics, Harvard University Press, Cambridge, Mass.
Hill R.C., E.G. William and C.G. Judge (1997), Undergraduate Econometrics, Wiley, New York.
Maddala, G.S. (Ed.) (1993), Econometrics Methods and Application (2 Vols.), Adershot U.K.
E-Learning Source:
https://swayam.gov.in/
http://www.ignouhelp.in/ignou-study-material/

	Course Articulation Matrix: (Mapping of COs with POs and PSOs)									
PO-PSO CO	PO1	PO2	PO3	PO4	PO5	PSO1	PSO2	PSO3	PSO4	PSO5
CO1	3	2	3	1	2	2	1	3	2	1
CO2	2	3	2	3	1	1	1	2	1	1
CO3	3	1	3	1	2	3	2	1	3	2
CO4	1	2	1	2	3	2	1	3	2	1
CO5	3	3	2	3	2	1	2	2	1	2
CO6	1	2	3	2	2	2	3	1	2	3
CO7	2	1	1	1	1	2	1	3	2	1
CO8	3	3	2	3	3	2	2	1	2	2

1- Low Correlation; 2- Moderate Correlation; 3- Substantial Correlation

<p>Dr. Tahir Hussain Ansari Name & Sign of Program Coordinator</p>	<p>Prof. Zeba Aqil Sign & Seal of HoD</p>
---	--



Effective from Session: 2025-26

Course Code	A080804T/HE420	Title of the Course	Economics of Development	L	T	P	C
Year	IVth	Semester	VIII	4	0	0	4
Pre-Requisite	Graduation	Co-requisite	None				

Course Objectives This course aims to introduce students to the basic concepts of development, key development theories, and indicators. It covers the role of population, health, education, urbanization, and international factors like trade and investment. It also highlights Sen's capability approach and the importance of sustainability in economic development.

Course Outcomes

CO1	Understand growth vs. development, HDI, and GDI.
CO2	Learn Sen's approach, sustainability, and roles of market and state.
CO3	Understand key growth and underdevelopment theories.
CO4	Learn causes and effects of high fertility.
CO5	Understand human development and capabilities.
CO6	Learn how health and education drive development.
CO7	Understand urbanization, migration, and informal sector.
CO8	Learn trade strategies, BOP financing, and FDI/MNC impact

Unit No.	Content of Unit	Contact Hrs.	Mapped CO
1	Meaning of Development and Relevant Concepts I Distinction between growth and development, human development, Human Development Index, Gender Development Index	5	CO1
2	Meaning of Development and Relevant Concepts II Sen's capabilities approach, environmental sustainability and development, Market and State as agencies of development.	5	CO2
3	Contemporary Models of Development and Underdevelopment : Theories of endogenous growth with special reference to Romer's model, underdevelopment as coordination failure, multiple equilibria, the big push theory and Leibenstein Theory of Critical Minimum Efforts.	5	CO3
4	Population and Human Resources: I Causes of high fertility in developing countries – the microeconomic household theory of fertility, consequences of high fertility.	5	CO4
5	Population and Human Resources: II Human Development and Capabilities. Consequences of growth – ends and means of development, human development and capabilities approach	5	CO5
6	Health and Education Access to health and education, Interrelation between health, education and productivity, Government policies to improve health and education, contribution of education and health to economic growth and development, role of health in economic development.	5	CO6
7	Urbanization and Informal Sector: Causes and effects of urbanization, Harris-Todaro model of rural-urban migration, migration and development	5	CO7
8	International Aspects of Development: I Trade strategies for development: inward looking and outward looking, financing of balance of payments deficits, foreign direct investment and multinational corporations.	5	CO8

Reference Books:

- Misra, S. K., & Puri, V. K. (2023). Economics of development and planning (42nd ed.). Himalaya Publishing House.
- Adelman, I. (1961), theories of Economic Growth and Development, Stanford University Press, Stanford.
- Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.
- Dhingra, I. C. (2021). Indian economy (41st ed.). Sultan Chand & Sons.
- Agarwal, A. N., & Singh, S. P. (2020). Indian economy: Problems of development and planning (41st ed.). New Age International.
- Sundaram, K. P. M. (2021). Indian economy: A critical analysis of economic policy (18th ed.). S. Chand Publishing.
- Thirlwall, A. P., & Joshi, A. V. (2019). Growth and development: With special reference to developing economies (9th ed.). Palgrave Macmillan.
- Higgins, B. (1959), Economic Development, W.W. Norton, New York
- Todaro, M.P. (1996), (6th Edition), Economic Development, Longman, London.
- Thirwal, A.P. (1999), (6th Edition), Growth and Development, Macmillan, U.K.
- Todaro, M.P. (1971), Development Planning: Models and Methods, Oxford University Press, Oxford.

E-Learning Source:

<https://swayam.gov.in/>
<http://www.ignouhelp.in/ignou-study-material/>

Course Articulation Matrix: (Mapping of COs with POs and PSOs)

PO-PSO CO	PO1	PO2	PO3	PO4	PO5	PSO1	PSO2	PSO3	PSO4	PSO5
CO1	3	2	3	1	2	2	1	3	1	1
CO2	2	3	2	3	1	1	1	2	1	1
CO3	3	1	3	1	2	3	2	1	3	2
CO4	1	2	1	2	3	2	1	3	3	1
CO5	3	3	2	3	2	1	2	2	3	2
CO6	1	2	3	2	2	2	3	1	2	3
CO7	2	1	1	1	1	2	1	3	3	1

CO8	3	3	2	3	3	2	2	1	3	2
-----	---	---	---	---	---	---	---	---	---	---

1- Low Correlation; 2- Moderate Correlation; 3- Substantial Correlation

<div>Dr. Tahir Hussain Ansari Name & Sign of Program Coordinator</div>	<div>Prof. Zeba Aqil Sign & Seal of HoD</div>
--	---

Effective from Session: 2025-26

Course Code	A080805T/HE421	Title of the Course	Financial Economics	L	T	P	C
Year	IVth	Semester	VIIIth	4	0	0	4
Pre-Requisite	Graduation	Co-requisite	None				
Course Objectives	This course aims to equip students with foundational knowledge of financial economics, focusing on time value of money, investment evaluation, and security valuation. It also introduces risk-return analysis, cost of capital, asset pricing models, and financial derivatives.						
Course Outcomes							
CO1	To learn key time value of money concepts for financial decisions.						
CO2	To understand key investment criteria for evaluating project profitability.						
CO3	To learn the basics of valuing bonds and stocks, including yields and maturity.						
CO4	To understand equity valuation methods and dividend policy theories.						
CO5	To analyze risk and return for assets and portfolios, and understand key risk measures.						
CO6	To understand and calculate the cost of different sources of capital.						
CO7	To apply CAPM and related models to assess asset pricing and investment decisions.						
CO8	To understand the basics, types, and uses of financial derivatives like forwards and futures.						

Unit No.	Content of Unit	Contact Hrs.	Mapped CO
1	Introduction to financial economics, Time Value of Money: Future Value, Present Value, Future value of an annuity, Present value of annuity, Present rate of perpetuity	5	CO1
2	Investment Criteria: Net Present Value, Benefit Cost Ratio, Internal Rate of Return, Modified Internal Rate of Return.	5	CO2
3	Fundamentals of Valuation of Securities: Valuation of Bonds and Stocks; Bond Yield, Yield to Maturity.	5	CO3
4	Equity Valuation: Dividend Discount Model, The P/E Ratio Approach; Irrelevance of Dividends: Modigliani and Miller Hypothesis.	5	CO4
5	Types of risk, Historical returns and Risk, computing historical returns, average annual returns, variance of returns, Measurement of Risk and Return of an asset, Measurement of Risk and Return of a Portfolio, Determinants of Beta, Risk-Return trade off.	5	CO5
6	The Cost of Capital: Debt and equity; Cost of Debt, Cost of Preference Capital and Equity Capital.	5	CO6
7	The capital market line; the capital asset pricing model; the beta of an asset and of a portfolio; security market line; use of the CAPM model in investment analysis and as a pricing formula.	5	CO7
8	An introduction to financial derivatives: Types and uses of derivatives. Forward Contracts, Futures Contract.	5	CO8

Reference Books:

- Alexander, G. J., Sharpe W.F and Bailey. J.V (2000), Fundamentals of Investments, 3rd Edition, Prentice Hall.
- Bhole, L.M (2009), Financial Institutions and Markets, Tata McGraw Hill, New Delhi.
- R.R. Paul, Money, Banking, and International trade., kalyani publication, 2014
- Sundaram, Varsheny and Maheshwari, Money, Banking, and International trade, Sultan Chand and sons
- Avadhani, V.A (2014), Financial Economics: Theory and Practice, Himalayan Publication, Bombay.
- Bodie, Z. Robert Merton and David Cleeton (2012), Financial Economics, 2nd Edition, Pearson Learning Solutions.
- Chandra. P (2017), Financial Management, Theory and Practice, Tata McGraw Hill, New Delhi.
- Gupta, S.B (2010), Monetary Economics: Institutions, Theory and Policy, Sultan Chand, New Delhi.
- Gurley J.G and Shaw E.S. (1960), Money in a Theory of Finance, Brookings Institution Washington.
- Sen. S.N (1967), Central Banking and Underdeveloped Money Markets, Bookland, Calcutta.
- Steiner, W.H. (1958), Money and Banking: An Introduction to the Financial System [by] W.H. Steiner, Eli Shapiro [and] Ezra Solomon, Henry Holt, New York.
- Pathak.B.V (2014), Indian Financial System- Markets, Institutions and Services, 5th Edition, Pearson Publications.

E-Learning Source:

<https://swam.gov.in/>
<http://www.ignouhelp.in/ignou-study-material/>

Course Articulation Matrix: (Mapping of COs with POs and PSOs)

PO-PSO	PO1	PO2	PO3	PO4	PO5	PSO1	PSO2	PSO3	PSO4	PSO5
CO1	3	2	3	1	2	2	1	2	3	1
CO2	2	3	2	3	1	1	1	2	3	1
CO3	3	1	3	1	2	3	2	3	3	2
CO4	1	2	1	2	3	2	1	3	3	1
CO5	3	3	2	3	2	1	2	1	3	2
CO6	1	2	3	2	2	2	3	1	3	3
CO7	2	1	1	1	1	2	1	3	3	1

C08	3	3	2	3	3	2	2	1	3	2
-----	---	---	---	---	---	---	---	---	---	---

Low Correlation; 2- Moderate Correlation; 3- Substantial Correlation

<p>Dr. Tahir Hussain Ansari</p> <p>Name & Sign of Program Coordinator</p>	<p>Prof. Zeba Aqil</p> <p>Sign & Seal of HoD</p>
---	--