



## Integral University, Lucknow

**Effective from Session: 2025-26**

Course Code	A080703T/HE413	Title of the Course	Monetary Economics	L	T	P	C
Year	IVth	Semester	VIIIth	4	0	0	4
Pre-Requisite	Graduation	Co-requisite	None				
Course Objectives	This course analyses the significant role of Money and Banks in the economy. The course deals with banks and financial markets, which are most significant in the process of growth and development. Since reforms were introduced in the financial sector; many new concepts have emerged in this sector. For the students of economics, it is essential to understand and analyze these new concepts as well as monetary forces and real forces, their development role, and limitations in shaping and influencing the monetary and related policies both at the national and international levels.						

Course Outcomes	
CO1	Understand the historical evolution, types, and essential functions of money, and evaluate its role in modern economic systems, particularly in the Indian context.
CO2	Identify and analyze different measures of money supply in India and assess classical and modern theoretical perspectives including Quantity Theory and Wicksell's approach.
CO3	Describe the structure and functions of commercial and central banking in India and critically examine the role of financial intermediation and financial inclusion.
CO4	Compare Indian banking reforms and structures with global banking systems and assess the challenges and regulatory frameworks in a comparative context.
CO5	Explain and contrast various theories of the demand for money—including Keynesian, Post-Keynesian, Monetarist, and Modern approaches—and apply them to real-world monetary scenarios.
CO6	Analyze the functioning and recent reforms in Indian money and capital markets, and examine the role of instruments like treasury bills, repo rates, and market stabilization schemes.
CO7	Evaluate the objectives, tools, and transmission mechanisms of monetary policy, and debate the effectiveness of discretion vs. rules in policy formulation.
CO8	Critically assess recent monetary policy episodes in India—including demonetization, inflation targeting, and global shocks—using macroeconomic data and analytical tools.

Unit No.	Content of Unit	Contact Hrs.	Mappe d CO
1.	<b>Introduction to Money and Monetary Systems:</b> Money: History, Concept and Function; Measures of money supply in India; RBI's analysis of money supply; New monetary aggregates and Liquidity Aggregates.	05	CO1
2.	<b>Theories of Money Supply:</b> Monetary theory: Quantity Theory of Money, Wicksell's Contribution, Keynes Theory of Money and Prices.	05	CO2
3.	<b>The Indian Banking System and Financial Intermediation:</b> Indian banking system: Meaning and Types of Banks, Functions of Banks, Changing role and structure;	05	CO3
4.	<b>Comparative Banking Systems:</b> Latest Trends in Banking Sector, Comparison of India with other developed countries. Banking sector reforms in India.	05	CO4
5.	<b>Theories of Demand for Money:</b> Liquidity preference theory, Baumol's Inventory theory approach, Tobin portfolio approach, Friedman's restatement of the quantity theory of money, Patinkin's real balance effect, Monetary neutrality view of real business cycle theory.	05	CO5
6.	<b>Structure and Reforms in Indian Financial Markets:</b> Money and Capital Markets: Organization, structure, and reforms in India; Major recommendations of the Chakravarty committee and Narasimham committee I & II.	05	CO6
7.	<b>Monetary Policy Frameworks and Mechanisms:</b> Objectives, Intermediate targets, Instruments; Rules versus discretion; Monetary transmission mechanism and targeting; Financial globalization and impossible trinity;	05	CO7
8.	<b>Monetary Policy in Practice: India Case Studies</b> Balance sheet of RBI; Impossible Trinity; Demonetization in India: A critical assessment	05	CO8

### Reference Books:

1. Gupta S.B, Monetary Economics, S Chand and Co., New Delhi, 2001
2. Jadhav N, Monetary Policy, Financial Stability and Central Banking in India, Macmillan India Ltd
3. RBI, Report on currency and finance (various issues)
4. Gregory Mankiw, N, Macroeconomics, 7th Ed., Worth Publishers.
5. Government of India, Economic Survey (various issues)
6. Lewis MK and Mizen PD, Monetary Economics, Oxford University Press, London
7. Honda J, Monetary Economics, Routledge, New York, 2000
8. Gibson, W.E. & G.C. Kaufman (Ed.), Monetary Economics: Readings of Current Issues.
9. Kulkarni K G, Modern Monetary Theory, Macmillan India Ltd., 1999
10. Khan, M. Y, Indian Financial System. Tata McGraw Hill, New Delhi.
11. Fleming N, Monetary Economics: Macmillan Studies in Economics
12. Gurley and Shaw, Money in a Theory of Finance, Brooking Institution, Washington.

**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	1	1	2	1	2	3	1	1	1
CO2	2	2	2	1	3	2	1	3	2	3
CO3	1	3	3	3	2	3	2	2	1	2
CO4	2	1	2	1	1	2	3	1	2	1
CO5	3	2	1	2	3	1	1	2	3	2
CO6	1	3	3	3	2	3	2	2	1	2
CO7	2	1	2	1	1	2	3	1	2	1
CO8	3	2	1	2	3	1	1	2	3	2

**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


**Effective from Session: 2025-26**

<b>Course Code</b>	A080702T/HE414	<b>Title of the Course</b>	<b>Rural Economics</b>	<b>L</b>	<b>T</b>	<b>P</b>	<b>C</b>
<b>Year</b>	IV <sup>th</sup>	<b>Semester</b>	VII <sup>th</sup>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>
<b>Pre-Requisite</b>	Graduation	<b>Co-requisite</b>	None				
<b>Course Objectives</b>	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.						

<b>Course Outcomes</b>	
<b>CO1</b>	To introduce the concept, scope, and significance of rural economics in national development.
<b>CO2</b>	To understand the characteristics of the rural economy and its linkages with urban sectors.
<b>CO3</b>	To evaluate various approaches to rural development including Gandhian and Green Revolution models.
<b>CO4</b>	To analyze the role of financial inclusion and land reforms in enhancing rural development.
<b>CO5</b>	To assess the importance of natural resources and diversification for a sustainable rural economy.
<b>CO6</b>	To examine key problems in rural areas such as poverty, unemployment, and inequality.
<b>CO7</b>	To compare and contrast different rural development strategies including holistic and rights-based approaches.
<b>CO8</b>	To appraise major rural development programmes and the role of credit institutions in rural transformation.

<b>Unit No.</b>	<b>Content of Unit</b>	<b>Contact Hrs.</b>	<b>Mapped CO</b>
<b>1.</b>	Rural Economics; Concept, Scope, Basic Elements, Objectives and Importance of Rural Economics, Characteristics of Rural Economy; Rural-Urban Linkages, Rural Economy of India; Size and Structure of Rural Economy.	05	CO1
<b>2.</b>	Approaches to Rural Development in India-Gandhian Approach, Rural development through Green Revolution, Rural prosperity through direct attack on Poverty	05	CO2
<b>3.</b>	Rural Development through Financial Inclusion, Multi-sectoral, Territorial and Local Resource Use; Land Utilization and Land Reform	05	CO3
<b>4.</b>	Natural Resources and their importance in Rural Development Diversification of Rural Economy; Rural Industrialisation: Problems of Rural Economy; Poverty, Unemployment, Inequality.	05	CO4
<b>5.</b>	Strategies of Rural Development; Growth oriented strategy, Welfare strategy, Responsive strategy, Holistic strategy, Right-based strategy.	05	CO5
<b>6.</b>	Rural Development Programmes; Objectives and Appraisal (SJGSY and MGNREGS) Rural Economy; Diversification as strategy of Development.	05	CO6
<b>7.</b>	Asset distribution of rural households in India over time, Indebtedness of rural households, non-institutional and institutional sources of credit, role of co-operatives,	05	CO7
<b>8.</b>	Schedule Commercial Banks, Regional Rural Banks and NABARD, Schemes of Financial Inclusion.	05	CO8

**Reference Books:**

1. Bilgrami S. A.R. An Introduction to Agricultural Economics, Himalaya Publishing House, Mumbai.
2. Dandekar V.M The Indian Economy 1947-92 Vol 1: Agriculture, Sage Publishing House
3. Lekhi R.K., and Joginder Singh, Agricultural Economics, Kalyani Publishers
4. Schultz T.W. Economic Growth and Agriculture, McGraw Hill
5. Surinder S. Jodhka, A Handbook of Rural India, Orient Blackswan
6. Relevant Government publications.
7. Maheshwari S.-Rural Development in India
8. Report on MFDL-R.B.I. Mumbai
9. Mathur B.S.-Co-operation in India
10. Desai, Vasant-Study of Rural Economics, Himalaya Publishing Company, New Delhi.
11. Jain P.C.-Agricultural Reforms in India

**E-Learning Source:**

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

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

<b>C06</b>	1	2	3	2	2	2	3	1	2	3
<b>C07</b>	2	1	1	1	1	2	1	3	2	1
<b>C08</b>	3	3	2	3	3	2	2	1	2	2

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

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



Effective from Session: 2025-26

Course Code	A080702T/HE415	Title of the Course	Environmental Economics	L	T	P	C
Year	IV <sup>th</sup>	Semester	VII <sup>th</sup>	4	0	0	4
Pre-Requisite	Graduation	Co-requisite	None				
Course Objectives	Students will come to know about the relevance of environmental economics and how sometimes market fail to allocate environmental resources optimally and they will be familiarized with the basic concepts of ecology, environment and economy, Sustainable development, environmental impact assessment along with Global and local environmental concerns.						

Course Outcomes	
CO1	Students should be familiar with the meaning, importance and scope of Environmental Economics.
CO2	Students to understand the concept of market failure, emission standards along with NAPCC.
CO3	Students to study the various environment and economic development theories along with Kuznets curve.
CO4	Students to understand sustainable development goals (SDGs) and Identify India's stand along with carbon trading and green accounting.
CO5	Understand the concept of positive and negative externalities along with property rights and Coase's theorem.
CO6	Students to study the environmental valuation meaning, need and methods.
CO7	Understand the Global environmental concerns and climate change along with various international agreements and treaties.
CO8	Understand the international trade and environment under WTO regime and concepts of pollution and global warming.

Unit No.	Content of Unit	Contact Hrs.	Mapped CO
1	Meaning, importance and scope of Environmental Economics; Evolution and Growth of Environmental economics; Environment, Ecology and Economy; Interaction between economy and environment; Ecological cycles.	05	CO1
2	Market Failure; The Pigouvian tax-subsidy approach; Emission Standard and Effluent Charges; National Action Plan for Climate Change (NAPCC).	05	CO2
3	Environment and Economic Development: Adam Smith's, Ricardian, Malthusian and Marxian Theory; Environmental Kuznets Curve; Economics of Sustainability: Weak and Strong Sustainability.	05	CO3
4	Sustainable Development Goals (SDGs) and India's position; Resources: Types, Renewable and Non-Renewable resources; Carbon Trading; Green Accounting.	05	CO4
5	The Theory of Externality- Positive & Negative Externality; Public Goods; Private Goods; Public Bads; Coase's Theorem and Property Rights; Common pool resources and Tragedy of commons.	05	CO5
6	Indicators of Economy and Environment; Environmental Valuation- Meaning, Need for Environmental Valuation, Difficulty in Measuring Environmental Values; Methods of Environmental Valuation: Travel cost method and Hedonic pricing method.	05	CO6
7	Global environmental issues; Overview of climate change: Causes, Possible effects; Adaptation and mitigation measures for climate change; Kyoto Protocol, Copenhagen, Paris Agreement.	05	CO7
8	International Trade and Environment under WTO; Ozone Depletion, Acid Rain, Global Warming and Greenhouse Effect; Types of pollution and its controlling measures.	05	CO8

#### Reference Books:

1. Bharucha, Erach: Parya varan Adhyann, Orient Black swan.
2. Bhattacharya, Rabindra Nath (2002): Environmental Economics – An Indian Perspective, Oxford University Press.
3. Eugene, T (2005): Environmental Economics, Vrinda publications, Delhi.
4. Jhingan, M.L. & Sharma, C.K (2009): Environmental Economics Theory Mgt & Policy, Vrinda publications, Delhi.
5. Kolstad, Charles. D (2012): Intermediate Environmental Economics, Oxford University Press.
6. Nagre, Vijay H (2012): Environmental Economics, Chandralok Prakashan.
7. Bromely, D. W. (ed.). Handbook of Environmental Economics. Blackwell, 1995
8. Dasgupta, P and Heal, G. M. Economic Theory and Exhaustible Resources. Cambridge: Cambridge University Press, 1979.
9. Sankar, U. (ed.). Environmental Economics, Oxford University Press., 2000
10. Karpagam M. Environmental Economics: A text book, Sterling Publishers Pvt. Ltd. Green Park Ext. New Delhi-16, 1992
11. United Nations. Accounting and Valuation of Environment, Vol. I and II: A primer for developing countries, New York: ESCAP, 1997.
12. World Bank. Development and the environment. World Development Report series. Washington, D.C.: World Bank, 1992.

#### 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	1	2	1	1	3	1	1	3	3	1

<b>C02</b>	2	2	2	2	1	2	2	1	1	2
<b>C03</b>	2	1	2	2	2	3	2	1	2	2
<b>C04</b>	3	2	3	3	1	3	3	1	1	3
<b>C05</b>	1	1	1	1	3	1	1	3	3	1
<b>C06</b>	2	2	2	2	1	2	2	1	1	2
<b>C07</b>	1	1	1	1	2	1	1	2	2	1
<b>C08</b>	2	2	2	2	1	2	2	1	1	2

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

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



Effective from Session: 2025-26												
Course Code		A080704T/HE416		Title of the Course		Public Economics			L	T	P	C
Year		IV		Semester		VII			4	0	0	4
Pre-Requisite		Graduation		Co-requisite		None						
Course Objectives		The objective of the course is to familiarize the students with public economics.										
Course Outcomes												
CO1	Students will be able to understand the concept of a mixed economy and the scope and evolution of public economics.											
CO2	Students will be able to understand and differentiate between positive and normative approaches in public economic analysis.											
CO3	Students will be able to analyze the role of government in promoting efficiency, equity, and correcting market failures.											
CO4	Students will be able to understand the nature of public goods and evaluate their efficient provision using various economic models.											
CO5	Students will be able to understand the structure of Indian tax administration and key recommendations of major tax reform committees.											
CO6	Students will be able to identify types of budget deficits and analyze the impact of public debt on the economy.											
CO7	Students will be able to understand the theories of public expenditure and its relationship with fiscal deficit and economic											
CO8	Students will be able to evaluate fiscal policy objectives and approaches under different economic frameworks.											
Unit No.	Content of Unit								Contact Hrs.		Mapped CO	
1	Economic Rationale of Mixed Economy; Nature and scope of public economics Public Finance and shift to Public Economics, Tools of public economics: Positive vs. normative analysis								5		CO1	
2	Role of Government in a State; Efficiency, markets and Governments, Equity and the Social Welfare Function; Market failure and role of government, Asymmetric Information and market Failure; The Problem of Externalities and their Internalization,								5		CO2	
3	Public goods – Concept, Characteristics and Types of Public Goods; Efficient Provision of Public Goods; Pure Theories of Public Goods – Bowen Model, Lindahl Model, Pigou Model								5		CO3	
4	Indian Tax Administration-Tax Reforms in India, Chelliah Committee Report – Kelkar committee report I & II.								5		CO4	
5	Budgetary Deficits: Concept & Types, Public Debt : Theories of public debt – Classical – Keynesian – Modern-								5		CO5	
6	Burden of Debt -Intergeneration equity, Impact of Public Debt on prices, output, employment and balance of payment; Crowding out; Methods of Debt Redemption Fiscal Deficit & Public debt: The Indian Context, External debt of India								5		CO6	
7	Public Expenditure: Wagner’s Law and Wiesman-Peacock Hypothesis; Relationship between Public Expenditure and Fiscal Deficit; Public Expenditure as an instrument of demand management;								5		CO7	
8	Fiscal Policy: Deficit concepts- Objectives; Problem of fiscal deficit, Fiscal Policy in Keynesian and Neoclassical framework; Fiscal Policy and Neo-liberalism.								5		CO8	
Reference Books:												
1.	Stiglitz, J. E., & Rosengard, J. K. (2015). <i>Economics of the public sector</i> (4th ed.). W.W. Norton & Company.											
2.	Bhatia, H. L. (2021). <i>Public finance</i> (30th ed.). Vikas Publishing House.											
3.	Tyagi, B. P. (2020). <i>Public finance</i> (45th ed.). Jai Prakash Nath & Co.											
4.	Government of India. (1992). <i>Report of the Tax Reforms Committee: Part I &amp; II (Chelliah Committee Report)</i> . Ministry of Finance.											
5.	Jha, R. (2002). <i>Modern public economics</i> . Routledge											
6.	Goel, S. L. (2002). <i>Public financial administration</i> . Deep & Deep Publications.											
7.	Bhargava, R. N. (2005). <i>The theory and working of union finance in India</i> . Chaitanya Publishing House.											
E-Learning Source:												
<a href="https://swayam.gov.in/">https://swayam.gov.in/</a>												
	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	3	1	1	3	1	3	3		
CO2	3	3	3	3	2	2	3	1	3	3		
CO3	3	3	3	3	2	2	3	1	3	3		
CO4	3	3	3	3	1	1	3	2	3	3		
CO5	3	3	3	3	2	2	3	2	3	3		
CO6	3	1	3	3	2	2	1	3	1	1		
CO7	3	2	3	2	3	2	2	3	2	2		
CO8	3	2	3	2	3	2	2	3	2	2		

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

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