

9. INDIA AND A.P ECONOMY

Course Objective: This course is to provide basic understanding about functioning of various aspects in Indian economy and analyse various issues and problems and suggest measures.

Course Learning Outcomes:

After studying this paper, the students shall be able to achieve the following outcomes:

- CO1:** Explain the basic characteristics, structural changes, planning and human development in Indian economy
- CO2:** Analyse the changes in incomes, demography and the developmental issues such as poverty, inequality, unemployment and migration and suggest measures to address them
- CO3:** Examine the components of agricultural and industrial sectors and their performance
- CO4:** Examine the issues in public finance in terms of taxes, revenues, deficits and finance commission
- CO5:** Analyse the issues in Andhra Pradesh economy related to agriculture, industry and welfare programs

Unit 1: Basic Features, Planning and Human Development in India

- Basic characteristics of Indian Economy as a developing economy
- Economic development since independence, Economic Structure and its changes in India
- Planning Commission: Objectives, major strategies and achievements; NITI Ayog its approaches to economic transformation in India
- Trends in Human Development Index in India and Measures to Improve

Unit 2: National Income, Demography and Developmental Issues

- Trends in National income; Demographic Features
- Poverty and Inequalities; Occupational Structure and Unemployment
- Various Schemes of employment generation and eradication of poverty
- Issues in Rural and Urban Development; Labour Migration: Challenges and Measures

Unit 3: Agricultural and Industrial Developments

- Indian Agriculture: Agricultural Reforms, Agricultural Strategies and Agricultural Policy
- Agricultural Credit; Agricultural Price Policy & MSP
- Indian Industry: Economic Reforms and New Industrial Policy
- Industrial Development Programs: Make-in India, Start-up, Stand-up, Industrial Corridors

Unit–4 Indian Public Finance

- Indian Tax System and Recent changes ; GST and its impact on Commerce and Industry
- Centre, States Financial relations; Recommendations of Recent Finance Commission
- Fiscal Policy: Status and Issues in Public Expenditure and Public Revenue
- Status and Issues in Public Debt and Budget Deficits; Analysis of Latest Budget

Unit- 5 Andhra Pradesh Economy

- Basic characteristics of Andhra Pradesh economy after bifurcation in 2014; Impact of bifurcation on the Economy
- Challenges in industrial Development and new initiatives
- Challenges in Agriculture and Rural Development and new Initiatives
- Social Welfare Programmes and other measures to address Issues of Poverty and Unemployment; Skill Development Initiatives

References:

1. Dhingra, I.C., Indian Economy, Sultan Chand, New Delhi, 2014.
2. Gaurav Datt and Ashwani Mahajan, Datt and Sundharam's Indian Economy, S.Chand& Co., 2016
3. G. M. Meier, Leading Issues in Economic Development, Oxford University Press, New York,
4. P. K. Dhar, Indian Economy: Its Growing Dimensions, Kalyani Publishers, Ludhiana, 2018.
5. Reserve Bank of India, Handbook of Statistics on Indian Economy (Latest).
6. S.K.Misra&V,K,Puri, Indian Economy, Himalaya Publishing House, 2015. 8. R.S.Rao,
7. A.P Economy- Telugu Academy, 2018
8. Economic Surveys

Suggested Activities:

Unit-1: Assignments on features and structural changes of Indian economy

Unit-2: Group Project on issues of poverty, unemployment and inequality and make suggestions

Unit-3: Quiz on Agriculture and Industrial sectors

Unit-4: Group discussions to issues of taxation, public expenditure, Public debt, budget

Unit-5: Seminar topics in AP economy and field visits to industry or agriculture in local area submit a report

10. STATISTICAL METHODS FOR ECONOMICS

Course Objectives: The course teaches students the basics of statistics with a special focus on its day-to-day applications in economics. It sets a necessary foundation for the econometrics courses and courses in advanced microeconomic theory within the Honours programme.

Course Learning Outcomes:

At the end of the course, the student is expected to demonstrate the following cognitive abilities and psychomotor skills:

CO1: Understand the nature of statistics and able to collect data using questionnaire

CO2: Draws critical diagrams and graphs for presentation of data

CO3: Calculates and Analyses Averages and Dispersions using given data and information

CO4: Explains the uses of correlation and regression analysis, time series and index numbers in economic analysis.

CO5: Calculate index numbers

Unit – 1: Introduction to Statistics

- Nature and Definition of Statistics, scope, importance and limitations of Statistics
- Primary and Secondary data
- Census and Sampling techniques and their merits and demerits
- Schedule and questionnaire, Collection of data
- Applications in economics

Unit – 2: Diagrammatic Analysis

- Data: Meaning and Types; Frequency distribution
- Tabulation, Graphical presentation of data: Line graph, Histogram, Frequency Polygon, Cumulative Frequency Curves
- Diagrammatic presentation of data: Line, Bar, Pie Diagrams
- MS.Excel for Diagrammatic Analysis; Applications in economics

Unit – 3: Measures of Central Tendency and Dispersion

- Averages: Arithmetic Mean, Median, Mode, Geometric Mean, Harmonic Mean
- Dispersion: Range, Quartile Deviation, Mean Deviation, Standard Deviation, Coefficient of Variation
- MS.Excel for Measures of Central Tendency and Dispersion; Applications in economics

Unit – 4: Correlation and Regression

- Correlation: Concept, Definition and Use

- Types of Correlation: Karl Pearson's Correlation coefficient, Spearman's Rank Correlation
- Regression: Concept, Definition, Use, Regression Equations, Demand forecasting
- MS Excel for Correlation and Regression; Applications in economics

Unit – 5: Time Series and Index Numbers

- Time Series: Definition and Components; Measurement of Time Series: Moving Average and the Least Squares Method
- Index Numbers: Concepts of Price and Quantity Relatives, Laspeyer's, Paasche's and Fisher's Ideal Index Numbers
- Uses and Limitations of Index Numbers
- MS Excel for Index Numbers; Applications in economics

References:

1. B. R. Bhat, T. Srivenkataramana and K.S. MadhavaRao (1996): Statistics: A Beginner's Text, Vol. I, New Age International (P) Ltd
2. Goon A.M, Gupta M.K., Das Gupta B. (1991), Fundamentals of Statistics, Vol. I, World Press, Calcutta.
3. M. R. Spiegel (1989): Schaum's Outline of Theory and Problems in Statistics, Schaum's Outline Series.
4. S.P. Gupta, Statistical Methods , S. Chand & Co, 1985
5. Telugu Akademy Book, ParimanathmakaPaddathulu (For B.A.).

Suggested Activities:

Unit-1: Assignments of the application of various statistical methods

Unit-2: Student Seminar on themes requiring usage of tables, diagrams, statistical analysis and interpretation

Unit-3: Group project work for collection of data on locally relevant economic problems

Unit-4: Exercise on calculation of correlation and regression using Excel.

Unit-5: Chart Preparation on formulas of different index numbers.

11. INTERNATIONAL ECONOMICS

Course Objective: This Course aims to develop a systematic understanding of the key concepts and theories in international economics, enabling them to critically evaluate the impact of trade policies on national economies and welfare.

Course Learning Outcomes:

After completing the course, the student shall be able to achieve the following outcomes:

CO1: Explain the importance and concepts of international trade

CO2: Make a critical analysis of the theories of international trade

CO3: Explain changes in the methods of determining exchange rates

CO4: Analyse the effects of Trade Barriers and protectionism in International Trade.

CO5: Explain multilateralism, regionalism and India's international trade

Unit - 1: Introduction to Theory of International Trade

- International Trade (IT): Meaning and Importance; Gains from Trade, Free Trade vs Restricted Trade
- Offer Curves: Meaning, Properties; Trade Elasticity
- Terms of Trade (ToT): Concept, Types, Equilibrium
- Opportunity Costs in IT; Trade Multiplier

Unit - 2: Theories of International Trade

- Classical Trade Theories: Absolute Advantage Theory, Comparative Advantage theory
- Modern Trade Theories: Heckscher-Ohlin Factor Endowments Theory, Leontief Paradox, Stolper-Samuelson Theorem
- Other Trade Theories: Prebisch-Singer's Secular Deterioration Thesis, Gunnar Myrdal Trade Theory in brief

Unit - 3: Exchange Rates and BOP Mechanism

- Exchange Rates: Meaning and Types; Changes in Exchange Rates: Devaluation & Revaluation, Depreciation & Appreciation
- Factors and Determination of Exchange Rate Purchasing Power Parity
- Balance of Payments (BoP): Definition, Composition, Equilibrium and Disequilibrium
- BoP Adjustment Mechanisms; Policy Assignment Problems and Mundel Model in brief

Unit- 4: Trade Barriers and International Finance

- Trade Barriers: Tariffs, Quotas, Subsidies, Dumping & Anti-Dumping, Price Discrimination, Effects of Trade Barriers

- Optimum Tariff: Theory and Formula; Effective Rate of Protection; New Protectionism
- Role of International Finance in Trade; Role of World Bank and IMF in International Trade and Finance

Unit- 5: Multilateralism, Regionalism and India's International Trade

- Multilateralism: Concept, GATT & WTO
- Forms of Economic Cooperation: Free Trade Area, Customs Union and Common Market
- India's International Trade: Trade Volume, Composition, Direction, BoP, Forex Reserves
- India's Important Trade Agreements and New Foreign Trade Policy

References:

1. Salvatore, D., "International Economics", John Wiley, 12th Edition, 2015
2. Krugman, P., Obstfeld, M. and Melitz, M., "International Economics: Theory and Policy", Pearson Education Indian Edition, 9th Edition, 2012
3. Cherunilam. F (2016), *International Economics*, The McGraw-Hill, New Delhi
4. Open Source Online Materials & Videos: IGNOU, e-PG Pathasala, SWAYM, Khan Academy etc.
5. Websites of WTO, IMF, WB, Ministry of Commerce, DPIIT, Govt of India

Suggested Activities:

Unit-1: Assignments and Student Seminars on theories of International Trade.

Unit-2: Web Assignments on economic cooperation and economic clusters

Unit-3: Poster presentations on free trade and protection

Unit-4: Debate on Indian trade and current trends

Unit-5: Workshop on DGFT sops for beginning export/import business