

**Manipur University**  
**Syllabus for Four-Year B.A. (Hons.) Economics**  
**Only for VII and VIII Semester**

**(DRAFT – As Per ORDINANCE FOR FOUR YEAR  
UNDERGRADUATE PROGRAMME (FYUP), 2025**



**Manipur University**

## Curriculum Structure of BA Economics VII and VIII Semester 2025-26

## Corse Structure of the Revised Ordinance for Undergraduate Programmes in Science, Arts, and Commerce, Economics 2025

Seme-ster	Core (Credit)	DSE (Credit)	GEC (Credit)	AECC (Credit)	SEC (Credit)	Dissertation	VAC (Credit)	Semester Credits
VII	Core-15 (6) <b>International Economics (ECO815C)</b> Core-16 (6) <b>Public Finance (ECO816C)</b> Core -17 (6) <b>Research Methodology</b>	DSE3*(6) <b>ECO803D(a)</b> Political Economy-I						24
VIII	Core-18 (6) <b>The Economy of Manipur (ECO817C)</b> Core-19 (6) <b>Environmental Economics (ECO818C)</b> Core-20 (6) <b>ECO803D(b)</b> Applied Econometrics	DSE4*(6) <b>ECO804D(a)</b> Political Economy-II						24
Award of Bachelor's Degree (Honours/ Honours with Research) in a Discipline on earning a minimum of 48 credits from the fourth year with cumulative total of 188 Credits.								

All the papers are arranged from the existing Syllabus except for Research Methodology and Dissertations.

## Semester VII

### Core 15: INTERNATIONAL ECONOMICS (ECO815C)

#### Course Description

This course develops a systematic exposition of models that try to explain the composition, direction, and consequences of international trade, and the determinants and effects of trade policy. It then builds on the models of open economy macroeconomics developed in courses 08 and 12, focusing on national policies as well as international monetary systems. It concludes with an analytical account of the causes and consequences of the rapid expansion of international financial flows in recent years. Although the course is based on abstract theoretical models, students will also be exposed to real-world examples and case studies.

#### Course learning outcome

1. The students would have learned the composition, direction, and consequences of international trade, and the determinants and effects of trade policy via models studied.
2. They would also be acquainted with the working of open economy macroeconomics where the focus is on national policies and international monetary fund.
3. They will also learn the causes and consequences of the rapid expansion of international financial flows in recent years.
4. The students will also be exposed to real world examples and case studies.

#### Course

#### Outline

##### Unit 1

What is international economics? An overview of world trade. Stylized facts about international trade

##### Unit 2

Ricardian trade theory (notion of comparative advantage and gains from trade due to specialisation); an introduction to the distributional effects of trade; the specific factor model; Heckscher-Ohlin theory: Rybczinski and Stolper-Samuelson theorems; Heckscher-Ohlin theorem; factor price equalisation

##### Unit 3

Balance of payments and its components, Exchange Rate Determination, System of Fixed and Floating Exchange Rate; Theories of Exchange rates: Mint- Paper theory and Purchasing Power Parity theory – India's exchange rate policy.

**Unit 4**

Instruments of trade policy; tariffs, quotas, export subsidies, voluntary export restraints. The economics of trade policy; political economy of trade policy; controversies in trade policy

**Unit 5**

The evolving trends of world economy – the shift of the centre of gravity from West to East and from North to South; Indian Economy and the Globalizing World – Regional Cooperation and World Economic Integration – SAARC, BRICS, ASEAN and Act – East Policy; Relevance of Global Economic Governance – World Bank, IMF, WTO

*Readings:*

1. Paul Krugman, Maurice Obstfeld, and Marc Melitz, *International Economics: Theory and Policy*, Addison-Wesley (Pearson Education Indian Edition), 9th edition, 2012.
2. Dominick Salvatore, *International Economics: Trade and Finance*, John Wiley International Student Edition, 10th edition, 2011.
3. Bo Sodersten and Geoffrey Reed, *International Economics*. Palgrave Macmillan

**Core 16: PUBLIC FINANCE (ECO816C)****Course Description**

Public economics is the study of government policy from the points of view of economic efficiency and equity. The paper deals with the nature of government intervention and its implications for allocation, distribution and stabilization. Inherently, this study involves a formal analysis of government taxation and expenditures. The subject encompasses a host of topics including public goods, market failures and externalities. The paper is divided into two sections, one dealing with the theory of public economics and the other with the Indian public finances.

**Course learning outcome**

1. The students would have learned the nature of government fiscal intervention and its implications for allocation, distribution and stabilization.
2. Specifically, they will learn about the government taxation and expenditure.
3. They will learn about other topics as well including public goods, market failures and externalities.

**Course Outline**

**1. Role of government**

- a. Fiscal functions: An over view
- b. Public goods: Definition, characteristics- exclusion and non-rivalry, pure and impure public goods, free rider problem, merit goods
- c. Externalities: The problems and solutions, taxes vs regulation, property rights, Coase theorem

**2. Public expenditure theory**

- a. Wagner's law, Peacock -Wiseman hypothesis, Cost - Benefit analysis, Multiplier and accelerator effects

**3. Taxation**

- a. Principles of taxation- Ability to pay, benefit approach; elasticity and buoyancy of taxation; tax shifting
- b. Tax structure in India; Value added tax, Goods and Services Tax

**4. Budgeting and fiscal policy**

- a. Concepts – Revenue account, capital account, deficits; economic and functional classification of budget, Balanced and unbalanced budget; Budget preparation
- b. Fiscal policy – Fiscal policy in under developed countries

**5. Federal finance**

- a. Horizontal and vertical fiscal imbalances; decentralization, merits and demerits of decentralization
- b. Centre-state financial relations in India, Finance Commission, latest Finance Commission recommendations; Planning Commission and Niti Ayog, Local bodies in India

**Readings:**

1. Bhatia, H.L. (2020). *Public finance*, New Delhi: Vikas Publications.
2. Musgrave, R.A. and Musgrave, P.B. (1989). *Public Finance in theory and practice*. Singapore: McGraw Hills.
3. Rao, Hemlata (2006). *Fiscal Federalism, Issues and Policies*, New Delhi: New Century Publications
4. Rao, M. (2005). 'Changing contours of federal fiscal arrangements in India'. In A. Bagchi (ed.): *Readings in public finance*. Oxford University Press.
5. Reddy, Y. (2015). Fourteenth finance commission: Continuity, change and way forward. *Economic and Political Weekly*, 50(21), 27-36.
6. Economic Survey, Government of India (Latest).
7. State Finances: A Study of Budgets, Reserve Bank of India (Latest).

## Core 17: Research Methodology

### Course Outcomes

On completion, students will be able to:

- CO1: Identify and explain the fundamental concepts and scope of research.
- CO2: Formulate research problems, objectives, and hypotheses.
- CO3: Choose appropriate research designs and sampling techniques.
- CO4: Collect, process, and analyse data using suitable tools.
- CO5: Prepare a well-structured research report with proper referencing.

### Course Outline

#### 1 Introduction to Research

- Meaning, objectives, and significance of research
- Types of research: fundamental, applied, descriptive, analytical, exploratory
- Ethics in research and plagiarism

#### 2 Research Process: Identification of Problem, Formulation of Objectives and Hypothesis

- Steps in research
- Identifying and defining research problems
- Review of literature
- Formulation of objectives and hypotheses

#### 3 Research Design and Sampling

- Concepts of research design; types: exploratory, descriptive, experimental, case study
- Concepts of population and sample
- Probability and non-probability sampling techniques
- Determining sample size

#### 4 Data Collection and Analysis

- Sources of data: primary and secondary
- Tools for data collection: questionnaires, interviews, observation, schedules
- Measurement and scaling techniques
- Data processing: coding, editing, tabulation
- Basics of statistical analysis: descriptive statistics, correlation, regression, chi-square test, t-test, F test(concept only)

#### 5 Report Writing and Presentation

- Structure of a research report
- Writing styles, citations, and referencing
- Use of plagiarism detection tools
- Presenting research findings

**Reading Lists:**

1. Kothari, C. R. & Garg, G. (2019). *Research Methodology: Methods and Techniques*. New Age International.
2. Kumar, R. (2021). *Research Methodology: A Step-by-Step Guide for Beginners*. SAGE.
3. Dr. M. Ranganatham, O.R. Krishnaswami, P.N. Harikumar (2023). *Research Methodology*. Himalaya Publishing House.
4. Deepak Chawla & Neena Sondhi. *Research Methodology: Concepts and Cases*. Vikas Publishing House, Second Edition, 2018

**DSE 3: POLITICAL ECONOMY-I (ECO803D(a))****Course Description**

This course explores changes in the organisation of production, labour market institutions and corporate structure. It goes on to study the consequences of globalization, especially of financial flows, for the role of the state, economic performance, gender issues, environment, human welfare and development.

**Course learning outcome**

1. The students will learn the changes in the organisation of production, labour market institutions and corporate structure over time.
2. They will also learn about the consequences of globalization, especially of financial flows, for the role of the state, economic performance, gender issues, environment, human welfare and development.

**Course Outline****1. Introduction and Historical Overview**

Perspective on political economy with a historical overview: capitalist development in the pre-second world war period, the golden age and later.

**2. Changing Dynamics of Capitalist Production, Organisational Form and Labour Process**

Fordist and post-Fordist production; changing dynamics of organisation of production, markets and labour process; the changing nature of job security and labour rights.

**3. The State in the Era of Globalisation: Welfare, Development and Autonomy**

Globalisation and the limits of the welfare state, development and state autonomy.

#### 4. Globalisation and The Changing Role of Finance

The changing role of finance in capital accumulation and corporate structure; finance and globalisation - financialisation, financial liberalisation and financial crisis.

#### 5. The Social Dimension

Globalisation and uneven development – growth, inequality and exclusion.

#### 6. New Perspectives

Gender in work, accumulation and globalisation; issues in environment and sustainability; alternatives ahead.

#### Readings:

1. Michel Beaud, *A History of Capitalism, 1500-2000*, trans. by Tom Dickman and Anny Lefebvre, New York: Monthly Review Press, 2001.
2. Ash Amin (ed.), *Post-Fordism: A Reader*, Blackwell, 1994.
3. Fran Tonkiss, *Contemporary Economic Sociology: Globalisation, Production, Inequality*, Chapter 4 (Fordism and After), Routledge India 2008 reprint, 2006.
4. S. Hymer, "The Multinational Corporation and the Law of Uneven Development", in H. Radice (ed.) *International Firms and Modern Imperialism*, Penguin Books, 1975.
5. G. Gereffi, J. Humphrey and T. Sturgeon, 2005, —The Governance of Global Value Chains, *Review of International Political Economy*, Volume 12: 78–104.
6. Narasimha Reddy, —Economic Globalisation, Past and Present – The Challenges to Labour, in Jomo K.S. & Khoo Khay Jin (ed.) *Globalization and Its Discontents, Revisited*, Sphix -Tulika Books, 2003. David Harvey, *A Brief History of Neoliberalism*, OUP, 2005.
7. Andrew Glyn, —Challenges to Capital, in *Capitalism Unleashed: Finance, Globalization and Welfare*, Oxford: Oxford University Press, (Ch. One, pp. 1-24), 2006.
8. G Dumenil and D Levy, *The Crisis of Neoliberalism*, Harvard University Press, 2011.
9. K.S. Jomo (ed.), *The Long Twentieth Century: The Great Divergence: Hegemony, Uneven Development and Global Inequality*, OUP, 2006.
10. Gary Dymksy, 2005, —Financial Globalization, Social Exclusion and Financial Crisis, *International Review of Applied Economics*, Vol. 19: 439–457.
11. E. Stockhammer, —Financialization and the Global Economy, in G. Epstein and M.H. Wolfson (ed.) *The Political Economy of Financial Crises*, Oxford University Press, 2010. [Also in Working Paper Series, No. 240, Political Economy Research Institute, University of Massachusetts Amherst]

12. J.P. Smith and M.P. Ward, 1989, —Women in the Labour Market and in the Family, *Journal of Economic Perspectives*, Volume 3: 9-23.

13. Marilyn Power, 2004, —Social Provisioning as a Starting Point for Feminist Economics, *Feminist Economics*, Volume 10: 3-19.

14. John Bellamy Foster, *Ecology against Capitalism*, Monthly Review Press, 2002

## **Dissertation-I (for Honours with Research in lieu of DSE 3)**

### **Review of Literature and Presentation**

#### **Course Objectives**

- To understand the purpose and process of reviewing literature in research.
- To train students in systematic search, organization, and evaluation of scholarly works.
- To develop skills in writing a coherent and critical review.
- To enhance oral and visual presentation skills for academic contexts.

#### **Course Outline**

##### **1: Introduction to Literature Review**

- Meaning, scope, and importance of literature review.
- Types of literature review: narrative, systematic, theoretical, conceptual.
- Sources of literature: books, journals, reports, government publications, databases, internet resources.
- Identifying research problems and gaps.

##### **2: Literature Search and Management**

- Search strategies: keywords, Boolean operators, citation tracking.
- Use of digital libraries, academic databases (Google Scholar, Scopus, JSTOR).
- Reference management tools (Zotero, Mendeley, EndNote).
- Note-taking, paraphrasing, and avoiding plagiarism.

##### **3: Writing the Literature Review**

- Structure of a literature review: introduction, thematic discussion, synthesis, conclusion.
- Summarizing vs. synthesizing research findings.
- Critical analysis and evaluation of studies.
- Citation and referencing styles (APA, MLA, Chicago, etc.).
- Common errors in literature review writing.

#### 4: Presentation of Research Work

- Principles of academic presentation (clarity, structure, flow).
- Designing and delivering PowerPoint/visual presentations.
- Poster and seminar presentation techniques.
- Communication skills: verbal, non-verbal, and audience engagement.
- Practical component: preparation of a short review paper and class presentation.

#### Suggested Readings

1. Ridley, D. (2012). *The Literature Review: A Step-by-Step Guide for Students*. Sage.
2. Hart, C. (2018). *Doing a Literature Review: Releasing the Research Imagination*. Sage.
3. Machi, L. A., & McEvoy, B. T. (2016). *The Literature Review: Six Steps to Success*. Corwin Press.
4. Alley, M. (2013). *The Craft of Scientific Presentations*. Springer.
5. Wallwork, A. (2016). *English for Academic Research: Writing Exercises*. Springer.

### Semester VIII

#### Core 18: THE ECONOMY OF MANIPUR (ECO817C) Course

##### learning outcome

1. The students will be acquainted the economic history of Manipur from pre-colonial times.
2. Taking into account of its people, resource base and political set-ups at various junctures of time, the developmental path of the State since pre-colonial time will be taught.

To be drafted :

The following topics to be covered:

- # Peopling and Economic Geography; Migrations, Physiography and Natural Resource Base
- # Pre-colonial Economy; Agriculture, Land Relation and Trade
- # Colonial Economy; Structural Changes in Agriculture, Industry and Trade

# Institutional Change and Post-colonial Economy, Modernization of Economy, Pre-statehood and post-statehood Economy, Post Planning Economy and Act East Policy

## **Core 19: ENVIRONMENTAL ECONOMICS (ECO818C)**

### **Course Description**

This course focuses on economic causes of environmental problems. In particular, economic principles are applied to environmental questions and their management through various economic institutions, economic incentives and other instruments and policies. Economic implications of environmental policy are also addressed as well as valuation of environmental quality, quantification of environmental damages, tools for evaluation of environmental projects such as cost-benefit analysis and environmental impact assessments. Selected topics on international environmental problems are also discussed.

### **Course learning outcome**

1. The students will learn the linkage of the current environmental problems of the world with economic factors.
2. The students will learn the application of economic principles to environmental questions and their management through various economic institutions, economic incentives and other instruments and policies.
3. The students will also get familiarized with economic implications of environment policies.
4. Concepts like valuation of environmental quality, quantification of environmental damages, inclusive cost-benefit analysis of projects, environmental impact analysis will also be taught.

### **Course Outline**

#### **1. Introduction**

What is environmental economics; review of microeconomics and welfare economics.

#### **2. The Theory of Externalities**

Pareto optimality and market failure in the presence of externalities; property rights and the Coase theorem.

#### **3. The Design and Implementation of Environmental Policy**

Overview; Pigouvian taxes and effluent fees; tradable permits; choice between taxes and quotas under uncertainty; implementation of environmental policy.

#### **4. International Environmental Problems**

Trans-boundary environmental problems; economics of climate change; trade and environment.

### 5. Measuring the Benefits of Environmental Improvements

Non-Market values and measurement methods; risk assessment and perception.

### 6. Sustainable

#### Development

Concepts;

measurement.

*Readings:*

1. Charles Kolstad, *Intermediate Environmental Economics*, Oxford University Press, 2nd edition, 2010.
2. Robert N. Stavins (ed.), *Economics of the Environment: Selected Readings*, W.W. Norton, 5th edition, 2005.
3. Roger Perman, Yue Ma, James McGilvray and Michael Common, *Natural Resource and Environmental Economics*, Pearson Education/Addison Wesley, 3rd edition, 2003.
4. Maureen L. Cropper and Wallace E. Oates, 1992, —Environmental Economics: A Survey, *Journal of Economic Literature*, Volume 30:675-740.

## Core 20: APPLIED ECONOMETRICS (ECO803D(b))

### Course Description

The aim of this course is to provide a foundation in applied econometric analysis and develop skills required for empirical research in economics. Topics include specification and selection of regression models, dynamic econometric models, advanced methods in regression analysis and panel data models. Since the emphasis is on application of methods, this course requires understanding of econometric software and computing skills.

#### Course learning outcome

1. The students will be equipped with tools and methods and skills required for empirical research in economics.
2. The students will learn topics such as specification and selection of regression models, dynamic econometric models, advanced methods in regression analysis and panel data to hone their skills in empirical econometrics exercises.
3. The students will also learn the software and computing skills of some popular and versatile softwares.

## Course Outline

### 1. Stages in Empirical Econometric Research

2. **Regression Diagnostics and Specification** Misspecification; functional forms; model selection.

### 3. Advanced Topics in Regression Analysis

Selected Topics: Dynamic Econometric Models: distributed lag models; autoregressive models; instrumental variable estimation; simultaneous equation models.

### 4. Panel Data Models

Methods of estimation; fixed effects model; random effects model.

### 5. Introduction to Econometric Software Package

GRET; E-VIEWS; STATA (any one).

#### Readings:

1. Jeffrey M. Wooldridge, *Econometrics*, CENGAGE learning, India Edition, 2009.
2. Dimitrios Asteriou and Stephen Hall, *Applied Econometrics: A Modern Approach*, Palgrave Macmillan, 2007.
3. Damodar Gujarati, *Econometrics by Example*, Palgrave Macmillan, 2011.

## DSE 4: POLITICAL ECONOMY-II (ECO804Da)

### Course Description

Employing perspectives from alternative schools of thought, this course explores the development of the structure and institutions of capitalist economies and their relationship to social and political forces. Students are expected to read some classic texts as well as more recent commentaries.

#### Course learning outcome

- a. They will learn the structure and institutions of capitalist economies and their relationship to social and political forces from different perspectives of alternative schools of thought.
- b. They would be exposed to recent commentaries as well as to some classical text in this field.

### Course Outline

1. **The method of historical materialism**; the transition from feudalism to capitalism;

2. **Capitalism as a historical process** – alternative perspectives.

### 3. **Capitalism as an Evolving Economic System**

Basic features; accumulation and crisis; the modern corporation; monopoly capitalism— alternative perspectives.

### 4. **The State in Capitalism**

The state and the economy – contestation and mutual interdependence; the state as an arena of conflict; imperialism – the basic foundations.

#### *Readings:*

1. J. Gurley, "The Materialist Conception of History", Ch.2.1 in R. Edwards, M. Reich and T. Weisskopf (ed.), *The Capitalist System*, 2nd edition, 1978.
2. O. Lange, *Political Economy*, vol. 1, 1963, Chapters 1 and 2.
3. E.K. Hunt, *History of Economic Thought*, M.E. Sharpe, Indian edn, Shilpi Publications, 2004.
4. Irfan Habib, 1995, "Capitalism in History", *Social Scientist*, Vol. 23: 15-31.
5. R.L. Heilbroner, "Capitalism", in *The New Palgrave Dictionary of Modern Economics*, Macmillan, 1987. Also reprinted as Chapter 2 in *Behind the Veil of Economics* by R.L. Heilbroner, W.W. Norton, 1988.
6. P. Sweezy, *The Theory of Capitalist Development*, Monthly Review Press, 1942, chapters 2, 4, 5, 6, 8 and 10.
7. Anwar Shaikh, Entries on "Economic Crises" and "Falling Rate of Profit" in T. Bottomore et al (eds.), *The Dictionary of Marxist Thought*, OUP, Indian edition, Maya Blackwell, 2000.
8. Vamsi Vakulabharanam, 2009, —The Recent Crisis in Global Capitalism: Towards a Marxian Understanding, *Economic and Political Weekly*, March 28, Vol. 44:144-150.
9. J. Schumpeter, *Capitalism, Socialism and Democracy*, George Allen and Unwin 1976, Chapters 6, 7 and 8.
10. P. Baran (1957), *The Political Economy of Growth*, Chapter 3, Pelican edition, 1973.
11. R. Heilbroner, —The Role of the State, Ch.4 in *The Nature and Logic of Capitalism*, 1985.
12. M. Kalecki, —Political Aspects of Full Employment, in E.K. Hunt and J.G. Schwarz (eds.), *A Critique of Economic Theory*, Penguin Books, 1972.
13. Amit Bhaduri, —Nationalism and Economic Policy in the Era of Globalization,

Ch. 2 in Deepak Nayyar (ed), *Governing Globalization: Issues and Institutions*, OUP, 2002 [*also* WIDER Working Paper no.188, WIDER website (2000)].

14. Prabhat Patnaik, —“Lenin’s Theory of Imperialism Today”, in K.S. Jomo (ed.) *The Long Twentieth Century: The Great Divergence: Hegemony, Uneven Development and Global Inequality*, OUP.

15. James O'Connor, "The Meaning of Economic Imperialism," in Robert Rhodes, ed., *Imperialism and Underdevelopment*, New York: Monthly Review Press, 1970, pages 101 to 111.

## **Dissertation-II (for Honours with Research in lieu of DSE 4)**

**Dissertation should be done maintaining the guidelines given in the following units.**

### **1: Development of Research Proposal for Dissertation**

- Meaning and significance of research at the undergraduate level.
- Identification of research problem, objectives, and hypotheses.
- Review of literature and formulation of conceptual/theoretical framework.
- Preparation of detailed research proposal/synopsis.
- Ethical standards and plagiarism awareness.

### **2: Identification of Data Sources**

- Types of data: primary and secondary.
- Sources of data: surveys, interviews, official reports, archives, digital databases.
- Sampling methods and sample size determination.
- Designing and pre-testing data collection instruments.
- Ensuring reliability and validity of data.

### **3: Research Methodology**

- Application of Research designs: descriptive, analytical, experimental, and case study.
- Qualitative and quantitative research methods.
- Data collection, fieldwork management, and data recording.
- Use of software tools for analysis.

### **4: Application of Analytical Tools and Methods**

- Quantitative analysis: descriptive statistics, correlation, regression, hypothesis testing.

- Data visualization and graphical presentation.
- Interpretation of findings and comparison with existing studies.
- Drawing conclusions and policy/theoretical implications.

## 5: Report Writing and Communicating the Results

- Structure of a dissertation: Title, Abstract, Introduction, Literature Review, Methodology, Data Analysis, Results, Discussion, Conclusion, Bibliography, Appendices.
- Plagiarism, ethics, and originality in research.
- Referencing styles (APA/MLA/Chicago).
- Drafting and editing research reports.
- Visual presentation of data: tables, charts, and graphs.
- Final submission: formatting and binding guidelines.
- Viva-voce on the dissertation (methodology/techniques and findings)

## Suggested Reading

Hart, Chris. – *Doing a Literature Review: Releasing the Social Science Research Imagination* (SAGE Publications)

Murray, Rowena. – *How to Write a Thesis* (Open University Press)

Kothari, C.R. & Garg, Gaurav. – *Research Methodology: Methods and Techniques*

Gujarati and Porter. - *Basic Econometrics*