

MAJOR

ST. JOSEPH'S COLLEGE FOR WOMEN (A), VISAKHAPATNAM

I SEMESTER

TIME:4HRS/WEEK

ECONOMICS

MAX MARKS -100

INTRODUCTION TO ECONOMICS

Credits: 4

w.e.f. Year -25AM Batch

Course Objective: To introduce students to the fundamental concepts of economics, key economic issues confronting the Indian and global economies along with career opportunities to the students who choose B.A., Economics Programme as major or minor.

Course Learning Outcomes:

After the completion of this course, the students will be able to

1. Recognize key concepts and the role of economics in decision making at the individual and at the society level to solve central economic problems;
2. Learn major tools to understand functions in economics;
3. Analyze the past and present structure of the Indian economy;
4. Critically evaluate the current trends in the global economy;
5. Judge the academic and career opportunities available for the students of economics.

Unit - 1: Nature and Scope of Economics

- Definitions of Economics: Classical, Neo-classical, Modern; Scope of Economics
- Microeconomics vs. Macroeconomics, Positive and Normative Economics
- Central Problems of an Economy: Scarcity, Choice, and Opportunity Cost, Production Possibility Frontier (PPF)
- Economic Systems: Capitalism, Socialism, Mixed Economy

Unit - 2: Understanding Functions in Economics

- Sets - Types, Operations and Cartesian product
- Definitions of Relations and Functions, their difference
- Linear function - equation (slope, intercept, dependent and independent variable) and graphical representation
- Non-Linear functions - Quadratic and Cubic Functions, Rectangular Hyperbola with graphical representation

Unit - 3: Indian Economy – A Basic Orientation

- Structure of the Indian Economy: Primary, Secondary, and Tertiary Sectors and their contribution in terms of GDP and Employment
- Demographic Features and Demographic dividend
- Size and Rank of Indian Economy at the Global level: National Income, PCI - {USD and PPP}, HDI and Poverty
- Challenges of Climate change on Indian Economy

Unit - 4: Recent Developments and Emerging Trends in Economics

- Global tensions, trade wars, and challenges to global economy
- Green Economy and Circular economy
- Artificial Intelligence and the Future of Jobs
- Behavioral Economics: Nudges, Bounded Rationality and Choices

Unit - 5: Learning Economics and Career Opportunities

- Scope of Economics in Higher Education, Interdisciplinary Nature: Economics with Data Science, Finance, Environment, etc.
- Introduction to Online Platforms: SWAYAM - NPTEL, RBI website, MITx
- Career Paths: Teaching, Data Analysts, Research, Banking and Finance, Public Policy Making, Entrepreneurship and Development Work
- Competitive Exams and Economics (UPSC - IAS, IES, RBI Grade B, SEBI, NABARD, Bank POs, State Services - Group - I and Group - II etc.)

References:

1. **N. Gregory Mankiw** (2003), *Principles of Economics*, 3rd Ed., New York: South-Western College Publisher.
2. **Samuelson & William D. Nordhaus** (1998), *Economics*, New York: McGraw-Hill Companies, T.H.E.
3. **S.K. Mishra & V.K. Puri** (2024), *Indian Economy*, 42nd Ed., Mumbai: Himalaya Publishing House.
4. **NCERT Textbooks** – Class XI & XII Economics.
5. **Government Reports** – Annual Economic Surveys, NITI Aayog, RBI publications, A.P. Annual Socio-Economic Surveys.
6. **Online Resources** – SWAYAM, MOOC., Publications.

Suggested activities:

- Unit-1 **Application Focus:** Relevance of economics in daily life **Activity:** Discussion on basic needs vs. wants using real-life examples
- Unit- 2 **Application Focus:** Relations and Functions in the market **Activity:** Instruct the students to observe prices and quantity demanded of the vegetables in the market
- Unit-3 **Application Focus:** Instruct the students to collect data on Indian economy in 1950s and 2020s **Activity:** Group discussion on "How digital economy is changing our lives"
- Unit- 4 **Application Focus:** Comparison of India with G20 and BRICS Countries **Activity:** Discounted Sales, Rating of organizations and market behavior
- Unit- 5 **Activity:** Expert lecture or alumni talk on "Careers with Economics"

ECONOMICS

MAX MARKS -100

w.e.f. Year -25AM Batch

SEMESTER-I

COURSE 2: MICROECONOMICS

Theory	Credits: 4	4 hrs./week
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Course Objective: This is the first course in economics intended to learn basic concepts, principles, and theories in Microeconomics with a view to understanding the economic behavior of an individual person and firm.

Course Learning Outcomes:

After studying this course, the student shall be able to

1. Explain the Law of Demand, Elasticity of Demand, and the behavior of individual consumer in the market place in terms of Cardinal utility and Ordinal utility theories;
2. Analyze the cost, revenue, and production functions in terms of equations and graphs;
3. Understand the functioning of perfectly competitive and monopoly markets;
4. Evaluate the functioning of the realistic markets such as monopolistic competition and Oligopoly.
5. Apply the principle of Marginal Productivity to the determination of the remuneration to the factors of production.

Unit -1: Demand and Utility Analysis

- An Introduction to Microeconomics, its nature and scope
- Law of Demand, Elasticity of Demand: Meaning and Types of Elasticity
- Cardinal Utility: Law of Diminishing Marginal Utility, Law of Equi Marginal Utility
- Ordinal Utility: Meaning, Indifference Curves Properties, Budget Line and MRS
- Consumer's equilibrium using Indifference curves

Unit – 2: Production and Cost Analysis

- Firm: Concept and Objectives; Production and Factors of Production; Cost and Revenue: Total, Average, Marginal, and the relationship among them
- Production Function: Meaning and Types; Cobb- Douglas Production Function and its properties
- Law of Variable Proportions; Laws of Returns to Scale
- Supply: Meaning, Factors, Law of Supply, Elasticity of Supply

Unit-3: Perfect Competition and Monopoly

- Market: Concept and Classification
- Perfect Competition: Characteristics, Price and Output Determinations of Firm and Industry
- Monopoly: Characteristics, Price, and Output Determinations
- Monopoly - Price Discrimination

Unit - 4: Monopolistic Competition and Oligopoly

- Monopolistic Competition: Characteristics, Costs and Demand curves
- Monopolistic Competition: Equilibriums of the Firm and Group, Selling Costs
- Oligopoly: Kinked Demand Curve, Characteristics of Collusive and Non Collusive Oligopoly
- Real world examples of Monopolistic Competition and Oligopoly

Unit - 5 Theories of Distribution

- Types of Distribution and Marginal Productivity Theory of Distribution
- Rent: Ricardian Theory of Rent, Marshallian Quasi Rent
- Theories of Wage: Subsistence Theory, Modern Theory
- Theories of Interest and Profits: Classical Theory of interest, Innovations Theory of Profit

References:

1. Microeconomic Analysis, Bilingual Textbook, APSCHE
2. H. L. Ahuja, (2004), *Advanced Economic Theory*, New Delhi: S. Chand.
3. A. Koutsoyiannis (2023), *Modern Microeconomics*, 2nd ed. Reprint, London: Macmillan.
4. P. N. Chopra (2018), *Principles of Economics*, Ludhiana: Kalyani Publishers.
5. Telugu Academy Publications on Microeconomics
6. Microeconomics, Dr. Br. Ambedkar Open University Material
7. Microeconomics, IGNOU Material

Suggested Activities:

- Unit-1: Studying the behavior of people in the market place while buying Good/Services and making presentations in the class room.
- Unit-2: Identifying the applications of Indifference curves in real world situation
- Unit-3: Giving Assignment on any production function or traditional or modern theories of costs
- Unit-4: Arranging field visit to any nearby vegetable Rythu market and submission of a report
- Unit - 5 Seminar on theories of distribution which were studied at intermediate level.

ECONOMICS

MAX MARKS -100

w.e.f. Year -25AM Batch

COURSE 3: MACROECONOMICS

Theory **Credits: 4** **4 hrs/week**

Course Objective: The objective of this course is to impart basic concepts, principles and theories of Macroeconomics to make the student understand the functioning of a macro economy.

Course Outcomes:

After the completion of this course, the students will be able to

- CO1:** Explain the functioning a macro economy with its inter-linkages and measure and analyse the national income of the country
- CO2:** Analyse the Classical and Keynes theories of employment and its application in current Economy
- CO3:** Evaluate Keynes' theories of consumption and investment functions and their implications to the economy;
- CO4:** Analyse causes and evaluate the measures to control inflation and trade cycles in the economy
- CO5:** Evaluate the macroeconomic policy targets

Unit - 1: Introduction to Macroeconomics and National Income

- Macroeconomics: Definition, Scope, and Importance; Macroeconomic variables: Stock and Flow
- Circular Flow of Income: Two, Three and Four Sector economies
- National Income: Definition, Concepts, Importance
- Measurement of National Income and Difficulties

Unit -2: Theories of Employment

- Classical Theory of Employment, Say's Law of Market,
- Pigou's Wage-Price Flexibility
- Keynesian Theory of Employment: Assumption, Concepts and Model,
- Classical theory vs Keynesian theory of employment.

Unit -3: Consumption and Investment

- Consumption: Factors, Consumption Function,
- Keynes' Psychological Law of Consumption, life cycle hypothesis
- Investment: Types, Factors, Investment Function, Marginal Efficiency of Capital,
- Working of Multiplier and Accelerator

Unit - 4: Inflation and Trade Cycles

- Inflation: Meaning and types
- Measurement - Consumer Price Index and Wholesale Price Index
- Causes, Consequences and Controlling of Inflation
- Trade Cycles: Phases, Causes and Controlling Measures

Unit- 5: Globalization, External Sector and Macroeconomic Linkages

- Role of Foreign Trade and Capital flows in Domestic Economy
- Exchange rate systems: Fixed, Flexible, and Managed Floating
- Balance of Payments: Structure, current account, capital account, and their significance
- Bilateral, Multilateral Trade Agreements and WTO

References:

1. Macroeconomic Analysis, Bilingual Textbook, APSCHE
2. H. L. Ahuja (2004), *Advanced Economic Theory*, New Delhi: S. Chand.
3. P. N. Chopra (2014), *Macroeconomics*, Ludhiana: Kalyani Publishers.
4. D. M. Mithani (1990), *Macro Economic Analysis and Policy*, New Delhi: Himalaya Publications.
5. Telugu Academy Publications on Macroeconomics
6. Macroeconomics, Dr. Br. Ambedkar Open University Material
7. Macroeconomics, IGNOU Material

Suggested Activities:

- Unit-1. Practical Exercise on national income measurement
- Unit-2. Group discussion on relevance of Classical and Keynesian employment theories to current economic situation
- Unit-3. Seminar presentations on the implications of Keynes' Psychological Law of Consumption
- Unit-4. Assignment on current measures to control inflation
- Unit-5. Quiz on sectoral and regional flow of FDI in India and debate on monetary vs fiscal policy

ECONOMICS

MAX MARKS -100

w.e.f. Year -25AM Batch

COURSE 4: DEVELOPMENT ECONOMICS

Theory

Credits: 4

4 hrs/week

Course Objective: This course is designed to learn about basic concepts, principles and theories in development economics and apply them to analyze the current issues in the economy

Course Outcomes:

After the completion of this course, the students will be able to

CO1: Understanding concepts of economic growth and development and their measurement

CO2: Analyse the developmental issues such as poverty, unemployment, inequality, and sustainable development and suggest measures

CO3: Analyze various theories and models of economic development

CO4: Examine and suggest various developmental strategies suitable to developing countries

CO5: Evaluate various contemporary development issues at international and national levels and suggest appropriate suggestions to solve them.

Unit - 1: Introduction to Economic Growth and Development

- Economic Growth and Development: Meaning, Differences, Factors and Obstacles
- Indicators of Economic Development - GNI Per capita Income, Human Development Index, Gender Development Index, Happiness Index, etc.
- Kuznets' Characteristics of Modern Economic Growth
- World Bank and IMF Classification of Countries based on level of Development

Unit 2: Developmental Issues

- Poverty: Meaning, Types, Causes and Solutions, Multi-Dimensional Poverty Index
- Unemployment: Meaning, Types, Measuring Unemployment
- Inequalities: Meaning and Measurement - Gini Coefficient, Lorenz Curve and Kuznet's Curve
- Sustainable Development, Sustainable Development Goals

Unit-3: Theories of Growth and Development

- Classical Theory of Development
- Marxian Theory of Development
- Neo-Classical Models of Economic Growth: Harrod-Domar Model, Solow Model
- Rostow's Stages of Economic Growth

Unit – 4: Strategies of Economic Development

- Balanced and Unbalanced Growth Strategies
- Big Push Strategy, Nehru-Mahala Nobis Strategy
- Export Promotion and Import Substitution Strategy
- Human Capital – Sen’s Capability Approach

Unit - 5: Contemporary issues in Economic Development

- Inclusive growth, Gender Disparities
- Technological disruption and Digital Divide
- Urbanization and Migration
- Globalization and its Challenges

References:

- Ray, D. (2009), *Development Economics*, New York: Princeton University Press.
- Todaro M. P. and Stephen, C., Smith (2014), *Economic Development*, London: Pearson, 12 Ed.
- M. L. Jhingan and B. L. Jhingan (2024), *The Economics of Development and Planning*, New Delhi: Vrinda Publications.
- Hayami and Godo: (2005), *Development Economics*, London: Oxford Publication.
- Sen, A., (1999), *Development as Freedom*, London: Oxford University Press.
- Thirlwall A. P., (2005), *Growth and Development*, Palgrave Macmillan; 8th Edition.
- Chenery, Hollis and T. N. Srinivasan, (1998), *Handbook of Development Economics*, Elsevier.
- Basu, Kaushik (2000), *Analytical Development Economics: The Less developed Economy: Revisited*, Oxford University Press, India.
- Development Economics, Telugu Academy
- Open-Source Online Materials & Videos: IGNOU, e-PG Pathasala, SWAYAM, Khan Academy etc.

Suggested Activities:

- Unit-1. Group discussions on factors of economic growth and development
- Unit-2. Assignments on developmental issues like poverty, unemployment, and their programs
- Unit-3. Prepare comparative flow charts of various theories of economic growth and development
- Unit-4. Give Project on application of any theory of economic growth or development to the Current economic Problem
- Unit-5. Seminar on contemporary issues on economic development role at state or local levels

MINOR
ST. JOSEPH'S COLLEGE FOR WOMEN (A), VISAKHAPATNAM

III SEMESTER

TIME:4HRS/WEEK

MINOR ECONOMICS

MAX MARKS -100

w.e.f. Year -24 AL Batch
Paper Code: EC- Mil 3701

MACROECONOMICS

Course Objective: This course is to learn about basic concepts, principles, and theories in Macroeconomics to understand the functioning of a macro economy.

Course Outcomes:

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

- CO1:** Explain the functioning a macro economy with its inter-linkages and measure and analyze the national income of the country
- CO2:** Analyse the Classical and Keynes theories of employment and its application in current Economy
- CO3:** Explain the importance of money and banking along with their functions
Analyse RBI policies
- CO4:** Analyse causes and evaluate the measures to control inflation and trade cycles in the economy
- CO5:** Evaluate the macroeconomic policy targets

Unit-1: Introduction to Macroeconomics and National Income

- Macroeconomics: Definition, Scope, and Importance; Macroeconomic Variable: Stock and Flow
- Circular Flow of Income: Two, Three and Four Sector Models
- National Income: Definition, Concepts, Importance
- Measurement of National Income and Difficulties

Unit-2: Theories of Employment, Consumption, and Investment Classical Theory of Employment: Assumptions, Say's Law of Market,

- Consumption: Factors, Function, Keynes 'Psychological Law of Consumption
- Investment: Types, Factors, Investment Function; Marginal Efficiency of Capital, Multiplier and Accelerator
- Keynesian Theory: Assumption, Concepts and Model

Unit-3: Money and Banking Money: Definition, Types, Functions; RBI classification of Money

- Theories of Money: Fisher and Cambridge
- Banking: Definition, Types, Importance, Functions; NBFCs

- Central Bank: Objectives, Functions, Monetary Policy

Unit-4: Inflation and Trade Cycles Inflation: Meaning, Types, Importance, Measurement

- Causes, Consequences and Controlling of Inflation
- Inflation vs Unemployment, Phillip's Curve
- Trade Cycles: Phases, Causes and Controlling Measures

Unit-5: Financial Market and Macroeconomic Policies Financial Markets: Types, Instruments, Functions

- Stock Market: Functions, Indices Sensex, and Nifty
- Macroeconomic Policy: Targets, Indicators, and Instruments; Fiscal Policy and Crowding-Out Effect

References:

1. Macroeconomic Analysis, Bilingual Textbook, APSCHE
2. H.L. Ahuja, Advanced Economic Theory, S. Chand, 2004
3. P.N. Chopra, Macroeconomics, Kalyani Publishers, Ludhiana, 2014.
4. D.M. Mithani, Macro Economic Analysis and Policy, Himalaya Publications, New Delhi
5. Telugu Academy Publications on Macroeconomics
6. Macroeconomics, Dr. Br. Ambedkar Open University Material
7. Macroeconomics, IGNOU Material

Suggested Activities:

Unit-1: Practical Exercise on national income measurement

Unit-2: Group discussion on application of classical and Keynesian employment theories to current economics

Unit-3: Field visit to commercial bank and submit a report

Unit-4: Assignment on current measures to control inflation

Unit-5: Quiz on financial markets and debate on monetary vs fiscal policy

ST. JOSEPH'S COLLEGE FOR WOMEN (A), VISAKHAPATNAM

IV SEMESTER

TIME 4hrs

MINOR ECONOMICS

MAX MARKS -100

w.e.f. Year -24AL Batch
Paper Code: EC- Mi14701

INDIA AND A.P ECONOMY

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

Course 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 term soft axes, 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 Yog 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, Agriculture and Rural Development and new Initiatives
- Social Welfare Programmes Skill Development Initiatives

References:

1. Dhingra, I.C., Indian Economy, Sultan Chand, New Delhi, 2014.
2. Gaurav Datt and Ashwani Mahajan, Datt and Sundaram '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.
7. R.S. Rao, A. PEconomy-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

ST. JOSEPH'S COLLEGE FOR WOMEN (A), VISAKHAPATNAM
IV SEMESTER
TIME:4HRS/WEEK
MINOR ECONOMICS

MAX MARKS -100

w.e.f. Year -24AL Batch
Paper Code: EC- Mi2 4701

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.

Course Learning Outcomes:

Be able to demonstrate basic knowledge in statistical methods for economics

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

CO2: Analyze and interpret data by creating detailed diagrams and graphs for presentation in MS Excel.

CO3: Estimate and Analyses Averages and Dispersions using given data and information in MS Excel.

CO4: Evaluate and interpret data by calculating and analyzing Correlation and Regression in MS Excel.

CO5: Estimation of 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 merit and demerits
- Schedule and questionnaire, Collection of data
- Applications in economics

Unit-2: Diagrammatic Analysis

- 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,
- Dispersion: Range, Standard Deviation, Coefficient of Variation, Concept of Quartile Deviation and Mean Deviation
- 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,
- 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, Laspeyres's, Paasche's and Fisher's Ideal Index Numbers
- Uses and Limitations of Index Numbers
- Applications in economics

References:

1. B. R. Bhat, T. Sri Venkata Ramana and K.S. Madhava Rao (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 Academy Book, Parimanathmaka Paddathulu (For B.A.).

Suggested Activities:

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

Unit-2: Student Seminar on the Tabulation, Graphical presentation of data: Line graph, Histogram, Frequency Polygon, Cumulative Frequency Curves

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.

ST. JOSEPH'S COLLEGE FOR WOMEN (AUTONOMOUS), VISAKHAPATNAM
III Degree
SEMESTER-V
MINOR ECONOMICS

Paper Code: EC-Mi1-5701
w.e.f. Year: 23AK Batch

ENTREPRENEURSHIP AND MSME

4 hrs./week
Marks:100

Course Objective: To equip the students with the knowledge and understanding on Concepts/theories of entrepreneurship and provide needy skills through various appropriate concepts to establish and promote enterprises.

Course Learning Outcomes:

Upon completion of this course, students shall be able to achieve the following outcomes:

CO1: Explain the basic theories and essentials of entrepreneurship

CO2: Apply the theories of entrepreneurship to the conditions of local areas and formulate appropriate business ideas.

CO3: Identify and analyze the entrepreneurship opportunities available in local area

CO4: Demonstrate practical skills that will enable them to identify various funding sources

CO5: Identify and evaluate the performance of local case studies by understanding the role of various supporting institutions under the existing regulations

Unit-1: Entrepreneurship: Concept and Theories

- Concept and Importance of Entrepreneurship
- Theories of Entrepreneurship: Innovations, X-Efficiency, Risk Bearing
- Women Entrepreneurship
- ECOPRENEURSHIP.

Unit-2: Entrepreneurship and Business Planning

- Entrepreneurial Ecosystem: Factors, Problems and Challenges
- Process of Identification of new Entrepreneurship Opportunities
- Formulation of Business Planning for Entrepreneurship.
- Entrepreneurship Opportunities in Rural and Urban Areas

Unit 3: MSMES and new Entrepreneurship Opportunities

- Features of Micro Small Medium Enterprises (MSMEs)
- Cluster Development Approach and Leveraging Technology for MSMEs
- Problems and Challenges of MSMEs

• New Entrepreneurial Opportunities: Organic Farm Products, Food and Beverages, Sanitary and Health Products, Craft Products, Tourism and Hospitality Services, Consultancy Services and Event Management, Logistic services

Unit- 4: Financing and Marketing

- Importance and Sources of Financing the Entrepreneurship and MSMEs; Procedures to obtain formal loans from Banks and other Institutions
- New avenues of Finance: Crowd Funding and Venture Capital; Preparation of Detailed Project Report for obtain Loan
- Marketing of products: Market Survey, Demand Forecasting, Marketing Strategies, Branding, Planning and Promotion, Digital and Social Media Marketing

- Public Procurement Policy to purchase MSME Products

Unit 5: Institutional Support and Case Studies

- Institutions and Programmes of Skill training; Government Schemes for promotion of Entrepreneurship and MSMEs
- Government Schemes for promotion of Entrepreneurship and MSMEs: STARTUP INDIA, STANDUP INDIA, PMKVY, PLI etc.
- Rules and Procedures to start Entrepreneurship Firm
- Discussion of two different types of Case Studies related to Entrepreneurship/MSME with local relevance.

References:

1. Gordona, E and N. Natarajan: Entrepreneurship Development, Himalaya Publishing House Pvt Ltd, Mumbai, 2017.
2. Sharma Sudhir, Singh Balraj, Singhal Sandeep, Entrepreneurship Development, Wisdom Publications, Delhi, 2005.
3. NITI Aayog: Report of Expert Committee on Innovation and Entrepreneurship, New Delhi, 2015. https://niti.gov.in/writereaddata/files/new_initiatives/report-of-the-expert-committee.pdf
4. VardhamanMahavir Open University, Entrepreneurship Development & Small-Scale Business, Kota. <http://assets.vmou.ac.in/BBA12.pdf>
5. IGNOU: Marketing for Managers, New Delhi. <http://egyankosh.ac.in/handle/123456789/4271>
6. Reserve Bank of India: Report of Expert Committee on Marginal, Small, Medium Enterprises, Mumbai, 2019. <https://www.rbi.org.in/Scripts/PublicationReportDetails.aspx?UrlPage=&ID=924>
7. <https://nimsme.org>

ST. JOSEPH'S COLLEGE FOR WOMEN (AUTONOMOUS), VISAKHAPATNAM
V SEMESTER III Degree MINOR ECONOMICS 4hrs/Week

w.e.f. Year: 23 AK Batch

Paper Code: EC-Mi2-5701 INSURANCE SERVICES

Marks: 100

Objectives:

This course aims to enlighten the students with the fundamental Concepts of insurance services and practical dynamics, skills needed to work in Insurance sector.

Outcomes: After completion of the course students shall be able to

CO1: Understand the concept and principles of insurance service and functioning of insurance service agencies.

CO2: Understand different life insurance products.

CO3: Identify the need for general Insurance and different general insurance products.

CO4: Demonstrate practical skills to enable them to start insurance service agency or earn wage employment in it.

CO5: Evaluate the performance of local case studies by understanding customer mindset and the role of various supporting institutions under the existing regulations.

SYLLABUS:

Unit 1: Insurance Concept and Principles

Concept of Risk and Uncertainty, Risk Classification - Insurance: Concept, Importance and Types -Principles of Insurance - Insurance Regulations in India, Role of IRDA; Scope for Insurance Business in India

Unit 2: Life Insurance and Products

Life Insurance: Nature and Features - Major Life Insurance Companies in India - Important Life Insurance Products/policies and their Features: Conventional, Unit Linked, Annuities, Group Policies, Micro Insurance

Unit 3: General and Health Insurances and Products

General Insurance: Nature, Features and Types - Major General Insurance Companies in India; Important General Insurance Products/Policies and their Features; Role of Surveyor - Health Insurance: Nature and Features; Role of Medical Examiner in issuing Insurance policy- Health Insurance Companies in India; Major Health Insurance Products/policies and their Features: Individual, Family, Group.

Unit 4: Practicing as an Insurant Agent

Insurance Contract and Terms of Insurance Policy - Registration of Insurance Agent/Agency with the Company - Procedure to issue a Policy: Application and Acceptance; Policy Lapse and Revival; Premium Payment, Assignment, Nomination and Surrender of Policy, Policy Claim - Important Websites and Apps of Insurance in India

Unit 5: Understanding the Customer and Case Studies

Insurance Customer and Categories -Understanding Customer Mindset and Satisfaction - Addressing the Grievances of the Customer, Ethical Behavior in Insurance, Moral Hazard - Discussion of two different Case Studies related to Life or General or Health Insurance Services

References:

1. Insurance Institute of India: Principles of Insurance (IC-01), Mumbai, 2011.
2. Insurance Institute of India: Practice of Life Insurance (IC-02), Mumbai, 2011.
3. Insurance Institute of India: Practice of General Insurance (IC-11), Mumbai, 2011
4. G. Dionne and S.E. Harrington (Eds.): Foundations of Insurance Economics, Kluwer Academic Publishers, Boston, 1997.
5. <https://www.irdai.gov.in>
