

DEPARTMENT OF ECONOMICS
(FACULTY OF BEHAVIORAL AND SOCIAL SCIENCES)

Programme Project Report

on

Bachelor of Arts (Honours) in Economics

with specialization:

Development Economics
Big Data Analytics
Business and Financial Economics

(Online Mode)



1. Program's mission & objectives

➤ **Mission Statement**

1. Prepare students for acquiring domain-centric knowledge and applied skills to deal with the economic enquiries;
2. Engage in research on economic and public-policy issues for attaining development in a sustainable manner;
3. Impart holistic education by producing socially responsible and internationally competitive economists.

➤ **Program Objectives**

1. Accomplish a deep understanding of economic principles to relate wide range of real-world issues;
2. Develop analytical aptitude with modern quantitative tools necessary to understand the economic arguments;
3. Instill lifelong learning skills for policy modelling and analysis of factual issues of the economy.

2. Relevance of the program with HEI's Mission and Goals

➤ **Institutional Mission**

1. To provide an environment in which teachers love to facilitate and students love to learn, consisting of infrastructure facilities at par with the best institutions in India and abroad.
2. To inculcate skills and impart knowledge to the ignited minds in the fields of science & technology and soft skills including leadership, team-building and communication.
3. To create human beings with golden heart, who work and dedicate themselves for the advancement of humanity.
4. To undertake research and development activities in collaboration with the world of work leading to creation of new knowledge in the fields of science, commerce, humanities, engineering & technology, management, health sciences & therapies, sports, multi-media, applied & performing arts.

➤ **Institutional Goals**

1. MREI is dedicated and committed to train and equip its students with the latest knowledge and skills in the chosen fields in the backdrop of Indian ethos and values to enable them to face any global challenge with a view to transforming them into insightful, honourable and responsible citizens of this great country; and imbibe a work culture of theoretical and applied research leading to creation and dissemination of knowledge.

2. MRIIRS strives continuously to improve quality of education to nurture the talent of our students to enable them to embark upon a successful career. Our team endeavors to achieve this objective through a proper blend of high conceptual and practical skills supported by excellent infrastructure, teaching methodology and commitment to quality management.

➤ **Linkage with Program Mission**

The graduates will be capable to attain the standard of excellence by imparting knowledge in areas of fundamental importance and pushing frontiers of research to address emerging global challenges through holistic development into ethical and socially responsible competent economists.

3. Nature of prospective target group of learners

Prospective students include populace from even remotest corner, homemakers, under-privileged and physically challenged who have successfully completed higher secondary (10+2) examination conducted by a recognized Board/Council or its equivalent body.

4. Appropriateness of program to be conducted in Online Mode to acquire specific skills and competence:

The programme will offer insight into the complexities, dynamics and challenges of contemporary economic phenomenon under an applied quantitative framework for decision-making on social and environmental welfare. It enable students with modelling the perspective of economic thought by aiding in disciplinary growth and policy making.

Computational Knowledge: Understand and apply quantitative foundation, data handling, and domain knowledge for the conceptualization of computing models from defined socioeconomic issues.

Problem Solving: Ability to identify, critically analyze and formulate complex real world issues using fundamentals of economic science and application domains.

Modern Tool Usage: Ability to acquire in-depth knowledge on modern analytical tools using statistical / econometric software.

Life-long Learning: Evaluate new economic ideas in life-long process of learning through research and development.

5. Instructional Design:

The duration of undergraduate program is of three years divided into six semesters for students of 10+2 level with Mathematics as a subject; however the students with non-Mathematics background may be required to complete some additional bridge courses.

➤ **Curriculum Design/Study Scheme**

Semester	Course Type	Course Code	Title of Course	Credits
Semester 1	Domain Specific	OECO-DS-101	Basic Economic Principles	4
	Domain Specific	OECO-DS-102	Basic Microeconomics	6
	Domain Specific	OECO-DS-103	Basic Macroeconomics	6
	Domain Specific	OECO-DS-104	Basic Statistics	3
	University Core	OBT-UC-161	Environmental Studies & Waste Management	3
Total Credits				22
Semester 2	Domain Specific	OECO-DS-201	Mathematics for Economics	3
	Domain Specific	OECO-DS-202	Microeconomic Analysis	6
	Domain Specific	OECO-DS-203	Macroeconomic Analysis	6
	University Core	OBBA-UC-162	Business Communication	3
Total Credits				18
Semester 3	Domain Specific	OECO-DS-301	Indian Economy and Policy	6
	Domain Specific	OECO-DS-302	Theory of Growth & Development	6
	Domain Specific	OECO-DS-303	Introductory Econometrics	6
Total Credits				18
Semester 4	Domain Specific	OECO-DS-401	International Economics	6
	SPECIALIZATION: DEVELOPMENT ECONOMICS			
	Domain Specific	OECO-DS-402	Behavioural Economic Analysis	6
	Domain Specific	OECO-DS-403	Labour Economics	6
	SPECIALIZATION: BIG DATA ANALYTICS			
	Domain Specific	OECO-DS-404	Introductory Data Analytics	6
	Domain Specific	OECO-DS-405	Statistical Methods & Sampling Techniques	6
	SPECIALIZATION: BUSINESS AND FINANCIAL ECONOMICS			
	Domain Specific	OECO-DS-406	Money and Banking	6
Domain Specific	OECO-DS-407	Capital Markets & Corporate Finance	6	
Total Credits				18
Semester 5	CHOOSE ANY ONE			
	Domain Specific	OECO-DS-501	Dissertation Proposal	8
	Domain Specific	OECO-DS-502	Term Paper	8
	SPECIALIZATION: DEVELOPMENT ECONOMICS			
	Domain Specific	OECO-DS-503	Public Economics	6
	Domain Specific	OECO-DS-504	International Development Institutions	6
	SPECIALIZATION: BIG DATA ANALYTICS			
	Domain Specific	OECO-DS-505	Research Methodology	6
	Domain Specific	OECO-DS-506	Big Data Analytics	6
	SPECIALIZATION: BUSINESS AND FINANCIAL ECONOMICS			
	Domain Specific	OECO-DS-507	Monetary Economics	6
Domain Specific	OECO-DS-508	International Trade and Finance	6	
Total Credits				20
Semester 6	CHOOSE ANY ONE			

Domain Specific	OECO-DS-601	Thesis	8
Domain Specific	OECO-DS-602	Internship	8
SPECIALIZATION: DEVELOPMENT ECONOMICS			
Domain Specific	OECO-DS-603	Health Economics	6
Domain Specific	OECO-DS-604	Economics of Education	6
SPECIALIZATION: BIG DATA ANALYTICS			
Domain Specific	OECO-DS-605	Data Analysis using statistical software I	6
Domain Specific	OECO-DS-606	Data Analysis using statistical software II	6
SPECIALIZATION: BUSINESS AND FINANCIAL ECONOMICS			
Domain Specific	OECO-DS-607	Data Analysis through Computer I	6
Domain Specific	OECO-DS-608	Data Analysis through Computer II	6
Total Credits			20
Total Credits			116
<p><i>Beside the mentioned Domain Specific Courses, other University Core, University elective ,Inter-disciplinary, Generic, on-line Courses (MOOCs etc) and other approved courses shall be offered, which shall be notified well before start of the semester. The student shall be required and allowed to opt the courses out of offered courses as per maximum limit for maximum credits and for the category of Elective Courses under University Rules.</i></p>			24
Total Credits			140

Core Courses

S.No	Name of the Course	Credit value of the course
1	Entrepreneurship(FCBS)	3credits
2	Understanding human psychology (FBSS)	3credits
3	Principle of Economics(FBSS)	3credits
4	Introduction to Sociology(FBSS)	3credits

Note: In the University Core Course, the student can select any one course of different discipline.

University Elective Courses

S.No	Name of the Course	Credit value of the course
1	Indian Economy and policy (FBSS)	3credits
2	Elementary Statistics (FBSS)	3credits
3	Art & Sustainability (FBSS)	3credits
4	Sales and Distribution Government and politics in India (FBSS)	3credits
5	Introduction to public and policy (FBSS)	3credits
6	Applied Social Psychology (FBSS)	3credits
7	Psychology and Media	3credits
8	Basic of Drafting Skills (FAD)	3credits
9	Design thinking (FAD)	3credits
10	Financial Accounting (FBCS)	3credits

11	Indirect taxation (FBCS)	3credits
12	Cost Accounting (FBCS)	3credits
13	United Nations and Global Conflicts (FBSS)	3credits
14	Issues to India Democracy (FBSS)	3credits
15	Photo Journalism and Camera	3credits
16	Digital Marketing	3credits
17	Fashion Communication	3credits
18	Weight Management	3credits
19	Food Toxicology	3credits

****For Successful completion of BA (Honours) in Economics degree, the students need to earn 116 credits of compulsory courses and at least 24 of University Core/University Electives**

Total Credits of BA (Honours) in Economics Programme: 116 (Program Core + Program Elective) + 24 (University Core + University Elective) =140 Credits

- For Successful completion of BA (Honours) Economics degree, the student shall be required to earn minimum 140 credits in total, out of which he/she needs to earn 116 credits of compulsory courses through online classes as tabulated above and at least 24 additional credits through University Core/University Electives as approved by the Academic Council of the University.
- The curriculum design will follow the same study scheme for all the specializations till the third semester but the last three semesters will have exclusive focus on the specialization opted by the candidates.
- The E-Learning Material shall have the four quadrant approach; as per UGC (Credit Framework for online learning courses through SWAYAM) Regulations, 2016 taking into consideration the following, namely:-
 - Quadrant-I is e-Tutorial; which shall contain: Video and Audio Content in an organized form, Animation, Simulations, Video Demonstrations, Virtual Labs, etc, along with the transcription of the video.
 - Quadrant-II is e-Content; which shall contain; self instructional material, e-Books, illustrations, case studies, presentations etc, and also contain Web Resources such as further references, Related Links, Open source Content on Internet, Video, Case Studies, books including e-books, research papers and journals, Anecdotal information, Historical development of the subject, Articles, etc.
 - Quadrant-III is the Discussion forum for raising of doubts and clarifying them on a near real time basis by the Course Coordinator or his team.
 - Quadrant-IV is Assessment, which shall contain; Problems and Solutions, which could be in the form of Multiple Choice Questions, Fill in the blanks, Matching Questions, Short Answer Questions, Long Answer Questions, Quizzes, Assignments and solutions, Discussion forum topics and setting up the FAQs, Clarifications on general misconceptions.

- The students who will participate in at least 75% of the activities (online class + time bound assignments + discussion forms for a subject will be eligible for end semester examination for that course)

➤ **Process of Program & Course Approval**

The curriculum of the program after taking necessary feedbacks from different stakeholders (parents, faculty, students, alumni and employer) is regularly reviewed by BoS (Board of Studies). The course is meticulously reviewed by the BoS, and then send its recommendations to BoF (Board of Faculty). It also checks and defines the feasibility, credit hours, scheme of examination, etc. Finally, the endorsed program/course is placed before the Academic Council of the University for approval.

➤ **Faculty & Support staff**

The competent faculty members (in different cadre level) is already available at the department, and shall be allocated as per the requirements stipulated in the UGC Regulations & Guidelines for Online program.

➤ **Identification of Media**

The required media to be used for the program for online delivery of its stipulated courses have already been identified with the proportion as stated below:

Media to be used for curriculum	Percentage
Audio/Video material	10%
Work related exercises practical/ Quizzes and Assignments	37%
Digital contents	33%
Virtual Labs	20%

➤ **Student Support Services System**

Students will be supported in all phases of their Academic progression. MRIIRS (Deemed to be University) website is fully equipped with information about programs, courses, entry requirements, application procedures, structures, functions, rules, and regulations of the institute, recognition of institute, and special features of the programs and so on. Smooth online admission process is done through ERP portal. On completion of admission, the students are provided with study materials, assignments using ERP portal itself. Online classes are conducted using MS-Teams platform.

For the successful implementation and execution of the program, one program coordinator shall be designated. The designated Program Coordinator at the end of program for a batch of students shall see

the overall attainments of expected Program Outcomes to take further necessary corrective measures and actions for its continuous improvement. In addition to Program Coordinator, for proper planning, execution and regular monitoring of the course content delivery of each course, one Course Coordinator shall be designated, who at the end of completion and examinations of the course, shall see the course attainment level of the students register for that particular course. In addition to the Program and course coordinators, there will be a course mentor (as per UGC guidelines), for providing the academic support to the learners and also for managing the teacher-learner interaction groups. For immediate /addressing to the day to day queries/doubts of the enrolled students, course mentors shall be designated/ appointed for each course.

Orientation training is conducted by institution at the beginning of the semester. On completion of the program, the students are guided on participations in convocations. Online Student’s feedback sessions are conducted using ERP portal for students to share their valuable feedbacks. Feedback is collected on periodical basis during the Academic session. The Online feedback is transparent for the faculties so that the faculty members can improvise. The queries/concerns/issues/grievance shared by the learner/student will have a time bound resolution mechanism. In case the course mentor is not able to handle/resolve the issues, it will be escalated to course coordinator, then to program coordinator and in the last to the Director level. The learner will be informed about the status of his concern through a transparent online rehressal mechanism.

6. Procedure for admissions, curriculum transaction and evaluation

➤ Eligibility Criteria

Higher secondary (10+2 level) from a recognized Board or equivalent institute with 50% marks

➤ Fee Structure (<https://manavrachnaonline.com/b-a-hons-economics/>)

Rs 2,05,000/- for three years to be paid in three instalments

First Year Breakup

	1st Installment	2nd Installment
Tuition Fee	18,000	12,000
Knowledge Partner	NA	NA
Student Resources fee	15,000	10,000
Examination Fees	3,000	2,000
Registration Fee	25,000	NA
Total Fee	61,000	24,000
Total	85,000	

Second & Third Year Breakup

	1st Installment	2nd Installment
Tuition Fee	18,000	12,000
Knowledge Partner	NA	NA
Student Resources fee	15,000	10,000
Examination Fees	3,000	2,000
Total Fees	36,000	24,000
Total	60,000	

➤ **Scholarship Policy**

I. Policy

a. On Merit Basis

80 % and above marks / CGPA in Qualifying exam will be awarded 100 % tuition fee waiver

70% to 79.99% marks / CGPA in Qualifying exam will be awarded 50% tuition fee waiver

60% to 69.99% marks / CGPA in Qualifying exam will be awarded 25% tuition fee waiver

b. Under Special Category

Categories	Fee Concession	Documents to be Submitted	Continuation
Empowering Women (For women on Sabbatical)	25% on Tuition Fee	Self Declaration	For all Years
Alumni Special(MREI Alums)	25% on Tuition Fee	Certificate/Degree Having Student enrollment no.	For all Years
Government Special(Working with State Govt. or Central Govt.)	25% on Tuition Fee	ID Proof having Employee no.	For all Years
Sports(State Level & above)	25% on Tuition Fee	State Level or National Level Certificate	For all Years
Divyang	25% on Tuition Fee	Disability Certificate	For all Years

II. Conditions for Continuation of Scholarship Policy

Maintain a minimum CGPA of 6.5 Annually (Ist & 2nd Semester). However, if any student considered for fee concession in the first year fails in any of the subject, he/she may be considered for continuation of fee concession provided that he/she shall have to clear the subjects in the subsequent academic year failing which he/she may be not be considered for the continuation of Fee Concession.

➤ **Web Based Tools to be Adopted**

MRIIRS (Deemed to be University) has already adopted a Web based portal (ICloud EMS) which shall allow the student access to the following:

- Admission & Enrolment Details
- Fee Details and Online Fee Payment Gateway
- Prospectus, Regulations & Syllabus
- Notifications (Admissions, Fees, Examinations etc.)
- Lesson Plan
- Continuous Assessments /Assignments
- Online PCP Classroom Lectures (Recorded or via Virtual Classroom session) as conducted each semester
- Online Copy of the Grade-sheet

A personal contact program shall be scheduled, to allow students in attending classroom lectures at the Campus, for a suitable duration of time. The same may also be recorded and uploaded on the web portal to allow revision / revisiting. Students may also be provided the facility of live web streaming of the PCP.

➤ **Activity Planner**

S.No	Name of the Activity	Semester 1	
1.	Course Registration and start of classes	1 st day of Session	
2.	Conduct of the first sessional tests T1(from first half of the syllabus)	49 th day	54 th day
3.	Uploading of the result on the web portal	61 th day	
4.	Conduct of the second Sessional tests T2 (from second half of the syllabus)	112 th Day	117 th day
5	Uploading of the result on the web portal	124 th day	
6.	Conduction of the end semester practical exams	131 th day	137 th day
7.	Conduction of the end semester theory exams	147 th day	151 th day
8.	Upload the complete result on ERP/website	162 th day	
9.	Next semester academic calendar	166 th day	

➤ Examinations

The evaluation will include two types of assessments;

(i) Continuous or formative assessments (in the form of end semester examination or term examination).
Weightage of assessments are as follows:

For continuous or formative assessment (in semester): Maximum 30 percent. The categorization for the same is:

MCQs	30%	
Subjective (Short/Long)	40%	
Discussion/Presentation	15%	
Projects/Group Activities etc		15%

(ii) For summative assessment (end semester examination or term end examination):

Minimum: 70 percent. Categorization for the same is:

Objective Type Questions: 30%

Short/Long Questions: 70%

Passing Criteria in Internal Assessment/ Continuous Evaluation and External/ End Semester Evaluation:

Student will be declared pass in the subject if he/she scores jointly 40% marks in Internal Assessment / Continuous Evaluation and External/ End Semester Evaluation.

Marks or grades obtained in continuous assessment and end semester examinations or term end examinations shall be shown separately in the grade card.

Grading System :

Grade	Grade Point (GP)	Description of performance	Recommended range of marks in percent	Expected number of students in a Grade
O	10	Outstanding	95 – 100	0
A+	9	Excellent	85 – 94.9	Not > 10%
A	8	Very Good	75 – 84.9	Not > 15%
B+	7	Good	65 – 74.9	Not > 15%
B	6	Above Average	55 - 64.9	Not > 40%
C	5	Average	45 – 54.9	Not > 10%
P	4	Pass	40 - 44.9	Not > 10%
F	0	Fail	0-39.9	Not > 10%
AB	0	Absent		0
AP		Audit Pass		0

7. Requirement of Library Resources

The library services at ManavRachna can be accessed using the

link <https://manavrachna.edu.in/international-institute-of-research-and-studies/central-library/>

It offers a range of services for academic and research pursuits:

1. Circulation Services
2. Reference & Research Services
3. Digital Library
4. Current Awareness Service
5. User Orientation Programs
6. Wi-Fi and Internet
7. Photocopy, Scanning and Printing Facilities

8. Cost estimate of the program and the provisions

Specify the Budget for Audio/Video Production, LMS and other requirements

- Bandwidth- 200 Mbps for one year
- 90000/- per year (Rs 1000 per/student/year)
- Cloud Account AWS- Rs. 10,000 – 15,000/- per year
- Virtual Machine- Rs. 1500/- month per virtual machine

9. Quality assurance mechanism and expected program outcomes

The IQAC is striving to bring newer initiatives pertaining to research, campus development, ICT adoption in teaching, providing better focus for the research scholars through workshops, coordinating Academic and Administrative Audit of the University, etc. At the end of every academic year, the University conducts assessment of the curriculum/ course/ academic programme by students. The 5 assessment focuses on broad areas like

- 1) Reasons for selecting courses,
- 2) Facilities available in the Departments,
- 3) Quality of the syllabus,
- 4) Internal assessment evaluation,
- 5) Quality of the teacher in terms of regularity to classes, command over language, encouragement of students in the classes, completion of syllabus.

Towards the Quality Assurance Mechanism for online programs, the University shall establish a Centre for Internal Quality Assurance exclusively for programmes in the Open and Distance Learning mode,

and follow the Quality Assurance Guidelines. The CIQA will be required to conduct training and capacity building of teaching and administrative staff. The University IQAC's cell shall work closely with the CIQA to develop Feedback mechanisms, to allow for Program and Process Review on a regular basis. 360 Degree feedback, from Students, Faculty and Alumni shall be processed, and suggestions and improvements incorporated accordingly. The Course shall be benchmarked with the Courses conducted in campus, for full time students, in order to ascertain the quality. These indicators shall be used to constantly improve upon the programs, and make them at par industry standards and expectations.

Expected Program Outcomes and Program Specific Outcomes

Graduates from the department are expected to have professional competencies with in-depth domain-centric theoretical and applied knowledge for preparing into a variety of careers as proficient economist. The department is committed to a liberal education philosophy, and promoting quality teaching as well as research using a robust curriculum framework on the contemporary demand.

- PO-1:** Gain a firm grasp of knowledge on economics for insight into the complexities, dynamics and challenges of current economic scenarios;
 - PO-2:** Comprehend with the empirical applications using relevant quantitative techniques to support contemporary economic arguments;
 - PO-3:** Apply analytical framework for economic enquiry and decision-making by appropriate consideration of social and environmental welfare;
 - PO-4:** Analyze the economic issues and articulate policy options by engage in reflective and independent thinking;
 - PO-5:** Evaluate new economic ideas in life-long process of learning through research and development;
 - PO-6:** Model the perspective of economic thought by aiding in disciplinary growth and policy making.
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- PSO-1:** Accomplish a deep understanding of core economic principles to relate wide range of real-world issues;
 - PSO-2:** Develop analytical aptitude with modern quantitative tools necessary to understand the economic arguments;
 - PSO-3:** Instill lifelong learning skills for policy modelling and analysis of factual issues of the economy.

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