



Department of Economics  
Central University of Jammu, Jammu

Minutes of the Meeting of the Board of Studies (BoS) in Economics held at ISRO Committee Room, Central University of Jammu on 23-February-2024 at 04:00 PM (through hybrid mode)

The following members were present:

1. Prof Aswini Kumar Nanda	Chairperson
2. Prof. Pulin Nayak	Member
3. Prof. M . Indira	Member
4. Prof. Kamaiah Bandi	Member
5. Dr. Shaveta Kohli	Member
6. Dr. R K Raman	Member
7. Mr. Anil Kumar Bharti	Member
8. Prof. Suram Singh	Special Invitee
9. Dr. Uday P Singh	Special Invitee
10. Dr. Susanta Nag	Special Invitee
11. Ms. Preeti Gupta	Special Invitee
12. Dr. Vishal	Special Invitee

At the outset the Chairperson of the Board welcomed the members of the Board and sought to start the meeting in the light of the circulated agenda.

After inputs from members and discussions:

1 The Board accepted the request of the Head to change the nomenclature of the 5 years Integrated BSc (Hons) – MSc. Programme in Economics to “**Integrated B.Sc.(Hons)- M.Sc. (Economics)**” with the eligibility condition as follows:

Minimum 50% aggregate marks or its equivalent on grading scale of respective Boards/ Universities (45% for SC/ST//PwD candidates) at 10+2 level with Economics/Mathematics/Statistics as one of the subjects or 10+2 in Economics.

2. After deep deliberations and discussions, the members accorded approval to the syllabi of semesters III and IV for the Integrated B.Sc.(Hons)- M.Sc. (Economics) (**Annexure I**).

3. The Board approved enhancement of total credits from 10 to 12 for the PhD coursework. For this, “**Database of Indian Economy**” bearing 2 credits as a core course is added to the existing coursework for the session 2023-24 onwards. The board also gave approval to the syllabi of newly introduced courses such as (i) Database on Indian Economy, (ii) Health Economics and (iii) Applied Agricultural Economics (**Annexure II**).

4. The Board approved the revised course scheme of Integrated B.Sc.(Hons)- M.Sc. (Economics) (**Annexure III**).

*[Handwritten signatures of the members of the Board of Studies]*



5. The Board approved the synopsis of the following PhD Candidate (Annexure IV):

Name of the Scholar	Roll No.	Thesis Title	Supervisor
Ms. Ritu	22PECO01	Unveiling the Invisible Economy: Estimating the Economic Value of Unpaid Domesticity and Care Services in India Using Time Use Survey	Dr. Shaveta Kohli

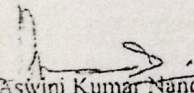
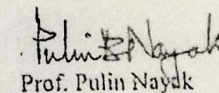

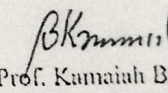
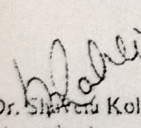
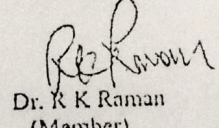
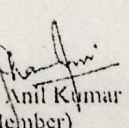
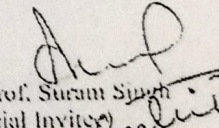
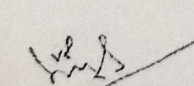
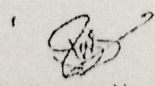
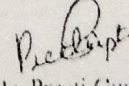
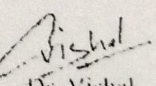
6. The Board approved the minutes of Research Advisory committee conducted for the PhD scholars listed below:

- Ms. Preeti Gupta (in-service candidate)
- Mr. Anil Kumar Bharti (in-service candidate)
- Ms. Ananaya Khajuria
- Ms. Sumaya Jan
- Ms. Harneet Kour
- Ms. Ritu

7. The Board gave its consent for the admission of the following scholars as per University Ordinance and approved the allotment of Ph.D Supervisor to the scholars admitted during session 2023-24

Name of Scholar	Roll No.	Name of Supervisor
Raj Kumar	23PECO02	Dr. Shaveta Kohli
Bhavya Mahajan	23PECO01	Dr. Susanta Nag (Supervisor) Prof. Aswini Kumar Nanda (Co-supervisor)

8. The Meeting concluded with a formal vote of thanks to the chair.

 Prof. Aswini Kumar Nanda (Chairperson)	 Prof. Pulin Nayak (Subject Expert)	 Prof. M. Indira (Subject Expert)	 Prof. Kamaiah Bandi (Subject Expert)
 Dr. Shaveta Kohli (member)	 Dr. R K Raman (Member)	 Mr. Anil Kumar Bharti (Member)	 Prof. Suram Singh (Special Invitee)
 Dr. Uday P Singh (Special Invitee)	 Dr. Susanta Nag (Special Invitee)	 Ms. Preeti Gupta (Special Invitee)	 Dr. Vishal (Special Invitee)



(Table-2)

**COURSE MATRIX FOR THE 5 YEARS INTEGRATED M.SC PROGRAMME IN  
ECONOMICS AS PER NEP 2020.**

(For Award of Certificate/Diploma/ /Degree (3 Years) / Degree by Research (4  
Years)/Integrated Degree 5 Year Degree Programme)

**Semester I**

Course Code	Course Title	Credit	CIA	MSE	ESE	Total Mark
	Core Courses	12				
UGECO1C01T	<i>Introduction to Economics</i>	4	10	40	50	100
UGECO1C02T	<i>Basic Mathematics for Economics</i>	4	10	40	50	100
UGECO1C03T	<i>Basic Statistics for Economics</i>	4	10	40	50	100
	<b>Open Elective Course</b>	6				
UGECO1OE01T	<i>Economic History of India</i>	3	7.5	30	37.5	75
UGECO1OE02T	<i>Indian Economic Thinkers</i>	3	7.5	30	37.5	75
UGECO1OE03T	<i>Rural Economy of India</i>	3	7.5	30	37.5	75
	<b>Skill Enhancement / Value Additions Courses In alternate Semesters SE/ VA</b>	2				
UGECO1SE01T	Computers and Society	2	25	0	25	50
	<b>Ability Enhancement/ Audit Courses (Qualifying) (QC)</b>	2				
UGECO1AC01T	<i>Personality Development</i>	2	25	0	25	50

**Semester II**

Course Code	Course Title	Credit	CIA	MSE	ESE	Total Mark
	Core Courses	12				
UGECO2C01T	<i>Principles of Microeconomics</i>	4	10	40	50	100
UGECO2C02T	<i>Principles of Macroeconomics</i>	4	10	40	50	100
UGECO2C03T	<i>Introduction to Indian Economy</i>	4	10	40	50	100
	<b>Open Elective Course</b>	6				
UGECO2OE01T	<i>Agricultural Economics</i>	3	7.5	30	37.5	75
UGECO2OE02T	<i>Economics of Cooperation</i>	3	7.5	30	37.5	75
UGECO2OE03T	<i>Urban Economics</i>	3	7.5	30	37.5	75
	<b>Skill Enhancement / Value Additions Courses In alternate Semesters SE/ VA</b>	2				
UGECO2SE01T	Art of Communication	2	25	0	25	50
	<b>Ability Enhancement/ Audit Courses (Qualifying) (QC)</b>	2				
UGECO2AC01T	<i>The Science of Well Being</i>	2	25	0	25	50



**\*Award of Certificate after 1 year**  
**Semester III**

Course Code	Course Title	Credit 12	CIA	MSE	ESE	Total Mark
	Core Courses					
UGECO3C01T	Mathematics for Economics	4	10	40	50	100
UGECO3C02T	Probability and Statistical Inference	4	10	40	50	100
UGECO3OE01T	Money and Banking	4	10	40	50	100
	<b>Open Elective Course</b>	6				
UGECO3OE02T	Industrial Economics	3	7.5	30	37.5	75
UGECO3OE03T	Economy of Jammu and Kashmir	3	7.5	30	37.5	75
UGECO3OE04T	Gender Economics	3	7.5	30	37.5	75
	<b>Skill Enhancement / Value Additions Courses In alternate Semesters SE/ VA</b>	2				
UGECO3SE01T	Environmental Studies	2	25	0	25	50
	<b>Ability Enhancement/ Audit Courses (Qualifying) (QC)</b>	2				
UGECO3AC01T	Programming and Data Structures	2	25	0	25	50

**Semester IV**

Course Code	Course Title	Credit 12	CIA	MSE	ESE	Total Mark
	Core Courses					
UGECO4C01T	Microeconomics Theory	4	10	40	50	100
UGECO4C02T	Macroeconomics Theory	4	10	40	50	100
UGECO4OE03T	Public Finance	4	10	40	50	100
	<b>Open Elective Course</b>	6				
UGECO4OE01T	Entrepreneurship Development	3	7.5	30	37.5	75
UGECO4OE02T	Population and Development	3	7.5	30	37.5	75
UGECO4OE04T	Economics of Education	3	7.5	30	37.5	75
	<b>Skill Enhancement / Value Additions Courses In alternate Semesters SE/ VA</b>	2				
UGECO4SE01T	Technological Innovation and Economic Change	2	25	0	25	50
	<b>Ability Enhancement/ Audit Courses (Qualifying) (QC)</b>	2				
UGECO4AC01T	Economics of Skill India	2	25	0	25	50



**\*\*Award of Diploma (After 2 year)**  
**Semester V**

Course Code	Course Title	Credit 12	CIA	MSE	ESE	Total Mark
	Core Courses					
UGECO5C01T	Introductory Econometrics	4	10	40	50	100
UGECO5C02T	Economics of Growth and Development	4	10	40	50	100
UGECO5OE01T	Environmental Economics	4	10	40	50	100
	<b>Open Elective Course</b>	6				
UGECO5OE02T	Economics of Microfinance	3	7.5	30	37.5	75
UGECO5OE03T	Economics of Infrastructure	3	7.5	30	37.5	75
UGECO5OE04T	Financial Economics	3	7.5	30	37.5	75
	<b>Skill Enhancement / Value Additions Courses In alternate Semesters SE/ VA</b>	2				
UGECO5SE01T	Computer Applications in Economics	2	25	0	25	50
	<b>Ability Enhancement/ Audit Courses (Qualifying) (QC)</b>	2				
	Data analysis using MS-Excel	2	25	0	25	50

**Semester VI**

Course Code	Course Title	Credit 12	CIA	MSE	ESE	Total Mark
	Core Courses					
UGECO6C01T	International Economics	4	10	40	50	100
UGECO6OE04T	History of Economic Thought	4	10	40	50	100
UGECO6OE01T	Human Development	4	10	40	50	100
	<b>Open Elective Course</b>	6				
UGECO6C02T	Optimization in Economic Theory	3	7.5	30	37.5	75
UGECO6OE02T	Natural Resource Economics	3	7.5	30	37.5	75
UGECO6OE03T	Game theory-I	3	7.5	30	37.5	75
	<b>Skill Enhancement / Value Additions Courses In alternate Semesters SE/ VA</b>	2				
UGECO6SE01T	Programming Using advance excel	2	25	0	25	50
	<b>Ability Enhancement/ Audit Courses (Qualifying) (QC)</b>	2				
	Data analysis using IBM-SPSS	2	25	0	25	50



### Award of Degree (After 3 year)\*\*\*

#### Semester VII

Course Code	Course Title	Credit 12	CIA	MSE	ESE	Total Mark
	Core Courses					
PGECO7C01T	<i>Econometrics</i>	4	10	40	50	100
PGECO7C02T	<i>Advanced Macroeconomics</i>	4	10	40	50	100
PGECO7C03T	<i>Advanced Microeconomics</i>	4	10	40	50	100
	<b>Open Elective Course</b>	6				
PGECO7OE01T	<i>Mathematical Economics</i>	3	7.5	30	37.5	75
PGECO7OE02T	<i>Economics of Information</i>	3	7.5	30	37.5	75
PGECO7OE03T	<i>Economics of Discrimination</i>	3	7.5	30	37.5	75
PGECO7OE04T	<i>Classical Political Economy</i>	3	7.5	30	37.5	75
	<b>Skill Enhancement / Value Additions Courses In alternate Semesters SE/ VA</b>	2				
PGECO7AC01T	<i>Academic Writing</i>	2	25	0	25	50
	<b>Ability Enhancement/ Audit Courses (Qualifying) (QC)</b>	2				
	<i>Data analysis using STATA</i>	2	25	0	25	50

#### Semester VIII

Course Code	Course Title	Credit 12	CIA	MSE	ESE	Total Mark
	Core Courses					
PGECO8C01T	<i>Database of Indian Economy</i>	4	10	40	50	100
PGECO8C02T	<i>Research Methodology</i>	4	10	40	50	100
PGECO8C03T	<i>Project Work</i> ✓	4	-	-	100	100
	<b>Open Elective Course</b>	6				
PGECO8OE01T	<i>New Institutional Economics</i>	3	7.5	30	37.5	75
PGECO8OE02T	<i>General Equilibrium and Welfare Economics</i>	3	7.5	30	37.5	75
PGECO8OE03T	<i>Law and Economics</i>	3	7.5	30	37.5	75
PGECO8OE04T	<i>Energy Economics</i>	3	7.5	30	37.5	75
	<b>Skill Enhancement / Value Additions Courses In alternate Semesters SE/ VA</b>	2				
PGECO8SE01T	<i>Financial Technology</i>	2	25	0	25	50
	<b>Ability Enhancement/ Audit Courses (Qualifying) (QC)</b>	2				
	<i>Data analysis using EViews</i>	2	25	0	25	50



### Award of Degree with Honours (After 4 year)\*\*\*\*

#### Semester IX

Course Code	Course Title	Credit 12	CIA	MSE	ESE	Total Mark
	Core Courses					
PGECO9C01T	<i>Advanced Econometrics</i>	4	10	40	50	100
PGECO9C02T	<i>Time Series Econometrics</i>	4	10	40	50	100
PGECO9OE01T	<i>International Trade Theory and Policy</i>	4	10	40	50	100
	<b>Open Elective Course</b>	6				
PGECO9C03T	<i>Public Economics</i>	3	7.5	30	37.5	75
PGECO9OE02T	<i>Financial Institutions and Markets</i>	3	7.5	30	37.5	75
PGECO9OE03T	<i>Health Economics</i>	3	7.5	30	37.5	75
PGECO9OE04T	<i>Economics of Regulations</i>	3	7.5	30	37.5	75
PGECO9OE05T	<i>Data Analysis using Software</i>	3	7.5	30	37.5	75
	<b>Skill Enhancement / Value Additions Courses In alternate Semesters SE/ VA</b>	2				
PGECO9SE01T	<i>Business Forecasting</i>	2	25	0	25	50
	<b>Ability Enhancement/ Audit Courses (Qualifying) (QC)</b>	2				
	<i>Data analysis using Matlab</i>	2	25	0	25	50

#### Semester X

Course Code	Course Title	Credit 12	CIA	MSE	ESE	Total Mark
	Core Courses					
PGECO10C01T	<i>Indian Economic Policy</i>	4	10	40	50	100
PGECO10C02T	<i>Dissertation</i> ✓	8	-	-	200	200
	<b>Open Elective Course</b>	6				
PGECO10OE01T	<i>International Finance</i>	3	7.5	30	37.5	75
PGECO10OE02T	<i>Behavioural Economics</i>	3	7.5	30	37.5	75
PGECO10OE03T	<i>Panel Data Econometrics</i>	3	7.5	30	37.5	75
PGECO10OE04T	<i>Financial Econometrics</i>	3	7.5	30	37.5	75
PGECO10OE05T	<i>Game Theory-II</i>	3	7.5	30	37.5	75
	<b>Skill Enhancement / Value Additions Courses In alternate Semesters SE/ VA</b>	2				
PGECO10SE01T	<i>Programming using R and Python</i>	2	25	0	25	50
	<b>Ability Enhancement/ Audit Courses (Qualifying) (QC)</b>	2				
	<i>Data analysis using R/R studio</i>	2	25	0	25	50



## Database on Indian Economy

Course Code:

Course Title: Database on Indian Economy

PhD Course Work

Credits : 02

### **Rationale**

*The objective of this course is to offer an overview of the data sources that are required for undertaking applied research on various aspects of Indian economy.*

### **Course Outline**

Contents	No. of Lectures
<b>Unit-I Introduction to Database</b> Data needs of a developing economy. Data need for equity and development. Type of data sources (regular and irregular). Uses and limitations of Census, Survey and Registration. Official service statistics and private data sources. Sources of data on population, labour-force, health, nutrition, industry and trade, education, in India. Data on fertility, mortality, morbidity, migration, labour force participation, employment and unemployment.	5
<b>Unit-II Socio Demographic Database</b> Demographic and Socioeconomic Database: Census of India, National Sample Survey, National Family Health Survey (NFHS), Periodic Labour-Force Survey (PLFS), Sample Registration System (SRS), Civil Registration System. Comprehensive National Nutrition Survey (CNNS). Different rounds of survey and thematic focus. Changes in concepts, definition and methodology. Content and Coverage, Strengths and weaknesses of each source.	5
<b>Unit-III Agricultural Database</b> Agriculture Database: Agricultural Census, Livestock Census, Marine Fisheries Census, Agricultural and Horticultural Statistics in India. Input Survey, Land Use Survey), and General Crop Estimation Survey. Census	5
<b>Unit-IV Public Finance Database</b> Banking and Public Finance Database: Nature and sources of micro-and macro data relating to national income, expenditure, Key banking statistics from RBI including the performance of Banks under different parameters, certain critical ratios like NPA ratios, Capital Adequacy Ratio, C/D Ratio, Return on Assets, Operating expenses, etc. Indian Public Finance Statistics. National Accounts Statistics, Budgetary transactions of Centre and States. Comptroller and Auditor General of India	5
<b>Unit-V International Trade Database</b> Industry and External Trade database, Sources of data on Indian industry, Annual Survey of Industry, National Sample Survey, Surveys on Unregistered Manufacture, Small Scale Industry, Index of industrial production. National Industrial, Classification (NIC) and National Classification of Occupation (NCO). NIRYAT. Index number of foreign trade in India. Director general of Foreign Trade. WTO STAS. UN COMTRADE.	5

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### Course Outcomes

On successful completion of this course, the scholars will be able to:

- Familiarise herself/himself with the basic data sources on Indian economy.
- Extract and use data from a variety of data sources on a range of topics pertaining to Indian economy.
- Contextualise and evaluate key issues in Indian economy with the help of secondary data.

### Reference Books

1. Calyampudi Radhakrishna Rao, 1972, *Data Base of Indian Economy*, Volume 2, Statistical Publication Society and Indian Econometric Society.
2. C.P. Chandrasekhar, Jandhyala B.G Tilak(ed.), 2001. *India's Socio-Economic Data Base*. Surveys of Selected Areas, (vi+474p.).
3. Gupta, Devendra B. (ed.) 1970. *Sources and Nature of the Official Statistics of the Indian Union* Devendra B Gupta, Delhi Ranjit Printers 1970, 335p.
4. V M Dandekar (ed.), 1975. *Data base of Indian Economy: Role of Sample Surveys*, Calcutta Statistical Publishing Society 1975, Volume 1, (x+422p.).
5. Reserve Bank of India, 2022. *Handbook of Statistics on Indian Economy*, 2022-23, Mumbai. Online. [www.rbi.org.in](http://www.rbi.org.in)



## Applied Agricultural Economics: Theory and Practice

Course Code:

Course Title: Applied Agricultural Economics: Theory and Practice

PhD Course Work

Credits : 4

### Rationale

The objective of the course on Applied Agricultural Economics: Theory and Practice for PhD students is to provide advanced training and knowledge in the principles, theories, and applications of agricultural economics within the context of modern agricultural systems. Moreover, this course will integrate theoretical frameworks with empirical evidence and case studies relevant to the Indian context, providing PhD students with the necessary tools to analyze and address the complex challenges facing Indian agriculture.

### Course Outline

Contents	No. of Lectures
<b>Unit-I Agricultural Economics: Basic Concepts, Scope and Definition</b> Overview of Agricultural Economics: Definition, Scope, and Importance; Historical Perspective of Agricultural Economics; Basic Economic Concepts and Principles; Role of agriculture in Economic Development; Contribution of industry to the development of agriculture; Interdependence of agriculture and industry	10
<b>Unit- II Agriculture Production Economics</b> Theory of Production: Inputs, Outputs, and Production Functions; Analysis of Production Costs and Cost Minimization; Farm Management and Decision Making; Farm Size and Scale Efficiency; Technological Change and Productivity Growth in Agriculture	10
<b>Unit-III Agricultural Growth in India</b> Introduction to Indian Agricultural Economy: Historical Background and Current Status; Agricultural Policies in India: Land Reforms, Green Revolution, and Subsidy Programs; Crop Diversity and Regional Variations in Agricultural Practices; Role of Agriculture in Indian Economy: Employment, GDP Contribution, and Food Security; Challenges and Opportunities in Indian Agriculture: Sustainability, Climate Change, and Market Integration	10
<b>Unit-IV Agricultural Policy and Development Issues</b> Government Interventions in Indian Agriculture: Price Support Mechanisms, Subsidies, and Crop Insurance Schemes; Public Investment in Agricultural Infrastructure: Irrigation, Storage Facilities, and Rural Roads; Challenges in Land Tenure and Land Use Patterns; Sustainable Agriculture Practices in India: Organic Farming, Conservation Agriculture, and Agroecology; Food Security Initiatives: Public Distribution System, Mid-Day Meal Scheme, and National Food Security Act	10

## Unit- V Po

Overview of  
The role of  
process: act  
implementation  
Employment  
Farmers and  
Food Process  
Agriculture:  
Organization

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Unit- V Policy Analysis and Research Directions in Indian Agricultural Economics	10
Overview of agricultural policy analysis; Frameworks for policy evaluation; The role of policy analysis in agricultural economics; Policy formulation process: actors, institutions, and decision-making; Challenges in policy implementation and enforcement; Rural Livelihood Diversification: Non-Farm Employment Opportunities; Gender Dimensions in Indian Agriculture: Women Farmers and Gender Equity; Agribusiness Development and Value Addition: Food Processing, Cold Chains, and Agri-Exports; Emerging Trends in Indian Agriculture: Digital Farming, Agri-Tech Startups, and Farmer Producer Organizations	

### Course Outcomes

Upon successful completion of this course, candidates will be able to

- To understand the importance of agriculture in economic development.
- To apply principles of farm management/agricultural production economics benefitting farm decision making.
- Gain a comprehensive understanding of the theoretical foundations and analytical frameworks of agricultural economics, including market structures, production theory, and economic decision-making processes.
- Develop proficiency in applying economic principles to analyze and solve complex problems and challenges facing agricultural industries, both locally and globally.
- Acquire skills in data collection, quantitative analysis, and econometric modeling relevant to agricultural economics research, allowing them to conduct rigorous empirical studies and contribute to the advancement of knowledge in the field.
- Explore the role of government policies, market forces, technological innovations, and environmental factors in shaping agricultural production, marketing, and policy outcomes.
- Examine the interconnections between agriculture, food systems, natural resources, rural development, and broader socio-economic issues, with a focus on promoting sustainability, equity, and resilience in agricultural systems.
- Engage with case studies, real-world applications, and contemporary debates in applied agricultural economics to deepen their understanding of practical challenges and opportunities in agricultural development and policy formulation.
- Develop critical thinking, communication, and research skills necessary to pursue scholarly research, professional careers, or policy-making roles in academia, government, international organizations, or the private sector within the agricultural and food sectors.



### Text Books

1. Bilgrami, S.A.R. (2018) *Agricultural Economics*, Himalaya Publishing House, Delhi.
2. Debertin, D. L., (2012) *Agricultural Production Economics* 2nd Edn, Macmillan Publishing Company, New Jersey, USA

### Reference Books

1. Ramesh, Ramesh; Joshi, Pramod; and Khadka, Shyam. (2022) *Indian agriculture towards 2030*. Springer, Singapore.
2. Gulati, A., & Saini, S. (Eds.). (2019). *Transforming Indian Agriculture: India 2040*. SAGE Publications India.
3. Kumar, P., & BIRTHAL, P. S. (Eds.). (2019). *Agricultural Policies in India: Options for Reform*. Academic Foundation.
4. Shenggen, F., & Fan, S. (Eds.). (2019). *How to Revive Agriculture in India*. Oxford University Press.
5. Krishna, K. L. & Kapila, Uma (2009) *Readings in Indian Agriculture and Industry*. Academic Foundation, New Delhi.
6. Gulati, A., & Fan, S. (Eds.). (2008). *The Dragon and the Elephant: Agricultural and Rural Reforms in China and India*. Oxford University Press.
7. Bhalla, G. S. and Gurmail Singh (2001) *Indian Agriculture : Four Decades of Development*, Sage Publications, New Delhi.
8. Gulati, A. and T. Kelly (1999) *Trade Liberalisation and Indian Agriculture*, Oxford University Press, New Delhi.

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## **Health Economics**

**Course Code:**

**Course Title: Health Economics**

**PhD Course Work**

**Credits: 4**

### **Rationale**

*This syllabus delves into the economics of health versus healthcare, examining key theories such as Arrow's perspective. Students will be able to analyse demand and supply dynamics in healthcare, including the Grossman Model and equity considerations. The course covers economic evaluation principles, including cost-benefit and cost-effectiveness analyses, essential for assessing healthcare interventions. Moreover, it explores efficiency in healthcare delivery and behavioural economics, providing valuable insights for policymakers and practitioners in optimizing healthcare systems.*

### **Course Outline**

<b>Contents</b>	<b>No. of Lectures</b>
<b>Unit I Understanding Health Economics</b>  Health as an Economic Good; Economics of Health vs Economics of Healthcare; Arrow's Perspective on Healthcare; <b>The economic way of thinking about health; health measurement, determinants and long run trends:</b> mortality indicators and morbidity indicators; <b>health and socioeconomic status;</b> Is health care a luxury good? Public health: overview of epidemiology, biostatistics, environmental health and social and behavioural sciences.	<b>10</b>
<b>Unit II Demand and Supply in Healthcare</b>  Utility and Health, Demand for Health care, measuring price sensitivity with elasticities, The Grossman Model, The Grossman Model and Health Disparities; Supply in Health care: Physicians as Health Providers of Health, Supply Induced Demand, Hospitals as Health Providers of Health, Production and Cost of Healthcare, Profit maximization models in health care	<b>10</b>
<b>Unit III Equity and Financing Healthcare</b>  Equity in Healthcare, Equity and Redistribution: Theory, Equity in Health Financing, Equity in Distribution, Practical's to measure equity; Financing and Insurance in Health Care: Financing Health care, Uncertainty and Risk-Health Insurance, Patient Payments; Reimbursements, Information Economics in Health: Moral Hazard, Information Economics in Health: Adverse Selection	<b>10</b>
<b>Unit IV Theory and Principles of Economic Evaluation</b>  Theoretical foundations of economic evaluation, Principles of Economic Evaluation: Introduction, Principles of Economic Evaluation: Cost-Benefit Analysis, Principles of Economic Evaluation: Cost-Effectiveness Analysis, Principles of Economic Evaluation: Cost-Utility Analysis; Economic Evaluation in Application to Health and Health Care: Monetary Valuation of Health, Non-monetary Valuation of Health: QALY, Non-monetary Valuation of Health: DALY & HLYE, Costing, Discounting & Evaluation under Uncertainty, Markov Modelling and Sensitivity analysis in Health care.	<b>10</b>



## Unit V India's Health System and Health Policies

Introduction to India's Health System: Overview of India's healthcare infrastructure, Demographic and epidemiological context; Evolution of Health Policy in India, Bhore Committee Report; Major policy milestones and reforms; Key Components of India's Health Policy: National Health Policy (NHP), Health programs and initiatives (e.g., Ayushman Bharat, National Health Mission), Health financing mechanisms; Recent Initiatives and Innovations: Ayushman Bharat - Pradhan Mantri Jan Arogya Yojana (PM-JAY), Digital health initiatives, Public-private partnerships.

### Course Outcomes

Upon successful completion of this course, candidates will be able to

1. Analyze and differentiate between health economics and public health concepts, including the distinction between health as an economic good and the economics of healthcare delivery.
2. Evaluate the demand for healthcare services, considering factors such as price sensitivity, utility, and the Grossman Model, and assess its implications for health disparities and equity.
3. Assess equity and financing mechanisms in healthcare, including the theory and practice of health financing, insurance, and reimbursement, and apply practical methods to measure equity in healthcare delivery.
4. Apply theoretical foundations and principles of economic evaluation to assess the cost-effectiveness and cost-utility of healthcare interventions, including monetary and non-monetary valuation methods such as cost-benefit analysis, cost-effectiveness analysis, and cost-utility analysis.
5. Examine India's healthcare system, policies, and major health reforms, including an overview of infrastructure, demographic and epidemiological context, evolution of health policy, and recent initiatives such as Ayushman Bharat and National Health Mission.
6. Critically analyze the application of economic evaluation techniques and health policies in the context of India's healthcare system, considering challenges, opportunities, and implications for improving health outcomes and access to healthcare services.

### Text Books

1. Bhattacharya, J. et al. (2019) *Health Economics*. Palgrave Macmillan
2. Folland, S., Goodman, A. and Stano, M. (2000). *The Economics of Health and Health Care*. Third Edition. Prentice Hall. ISBN: 0-13-0122157.
3. S. Wilter, T. Ensor, M. Jowett and R. Thompson (2000). *Health Economics for Developing Countries*, Macmillan
4. Charles E. Phelps (1997). *Health Economics*. New York. Harper Collins

5. Peter Press
6. Sloan Press.

### Reference Texts

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5. Peter Zweifel and Friedrich Breyer (1997). *Health Economics*, Oxford University Press
6. Sloan, F.A. and Hsieh, C.-R. (2017) *Health Economics*. Cambridge, MA: The MIT Press.

### Reference Texts and Journal Articles

1. McGuire, A., Henderson, J. and Mooney, G. (1992). *The Economics of Health Care*. Routledge. ISBN: 0-415-06586-0.
2. Donaldson, C. and Gerard, K. (1993). *Economics of Health Care Financing*. Macmillan. Economics Issues in Health Care Series.
3. Philip Jacobs (1991). *The Economics of Health and Medical Care*. Third Edition, An Aspen Publication.
4. Paul J. Feldstein (1993). *Health Care Economics*, 4th Edition, Delmar Publishers Inc.
5. Rice, T. (1998). *The Economics of Health Reconsidered*. Chicago: Health Administration Press
6. Clewar, A and Perkins, D. (1998). *Economics of Health Care Management*. London: Prentice Hall.
7. Arrow, K.J. (1978) 'Uncertainty and the welfare economics of medical care', *Uncertainty in Economics*, pp. 345–375.
8. Grossman, M. (1972) 'On the concept of Health Capital and the demand for Health', *Journal of Political Economy*, 80(2), pp. 223–255.
9. Mushkin, S.J. (1958) 'Toward a definition of health economics', *Public Health Reports (1896-1970)*, 73(9), p. 785.
10. Mushkin, S.J. (1962) 'Health as an investment', *Journal of Political Economy*, 70(5, Part 2), pp. 129–157.
11. Cuyler, A (1971) 'The nature of the commodity health care and its efficient allocation', *Oxford Economic Papers*, 23 (2), pp. 189-211.
12. Mushkin, S. J. (1958) 'Toward a definition of health economics', *Public Health Reports*, 73 (9), 785.
13. Wagstaff, A. (1986) 'The demand for health: theory and applications', *Journal of Epidemiology and Community Health*, 40 (1), pp. 1-11.
14. Pauly, M. and M. Redisch (1973) 'The not-for-profit hospital as a physicians cooperative', *The American Economic Review*, 63 (1), pp. 87-99.
15. Meenakshi G (2019), 'Investigating the nature of competition facing private healthcare facilities: the case of maternity care in Uttar Pradesh, India', *Health Policy and Planning*, 34 (6), pp. 450–460.

*In addition to these texts and journals, additional recent reading can be found in:*

1. *Journal of Health Economics*, Elsevier Science, North-Holland
2. *Health Economics*. Wiley
3. *Journal of Human Resources*, The University of Wisconsin Press
4. *Health Policy and Planning*, Oxford University Press



- 5. *Social Science and Medicine*, Pergamon Press
- 6. *Health Policy*, Elsevier Science, Ireland
- 7. *International Journal of Health Planning and Management*
- 8. *International Journal of Health Services*.

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