

RAMNARAIN RUIA AUTONOMOUS COLLEGE, MUMBAI-19
Minutes of the meeting of the Board of Studies in **ECONOMICS**

Date: Saturday, 8th July 2017

Time: 11.30 am to 1.30 pm.

Venue: Staff Room (Sr. College)





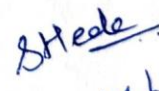
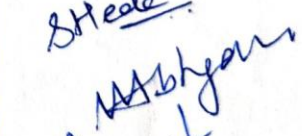
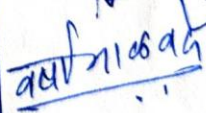
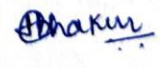

Members:

| Sr. No. | Name | Designation |
|----------------|----------------------------|--|
| 1 | Dr Neeraj Hatekar | Director, Mumbai School of Economics & Public Policy |
| 2 | Dr Niranjana Rajyadhyaksha | Executive Editor, MINT |
| 3 | Dr Chandras Deshpande | Professor, Economics, Welingkar Institute of Management & Research |
| 4 | Dr Kashmeera Mody | Associate Professor, St. Andrews College, Bandra |
| 5 | Mr Mangesh Soman | Economist, Aditya Birla Group |
| 6 | Ms Snehal Harwadkar | Research Officer, Reserve Bank of India |
| 7 | Mr Sushant Hede | Alumnus & Student of MA, Economics |
| 8 | Dr Aditi Abhyankar | Head, Dept of Economics, Ramnarain Ruia College |
| 9 | Ms Varsha Malwade | Associate Professor, Dept of Economics, Ramnarain Ruia College |
| 10 | Ms Devayani Ganpule | Associate Professor, Dept of Economics, Ramnarain Ruia College |
| 11 | Ms Pooja Thakur | Assistant Professor, Dept of Economics, Ramnarain Ruia College |
| 12 | Mr Koustubh Joshi | Assistant Professor, Dept of Economics, Ramnarain Ruia College |

MEMBERS PRESENT:

Meeting of the Members of Board of Studies

Department of Economics on July 08, 2017

| <u>.No.</u> | <u>Name of the Member</u> | <u>Signature</u> |
|-------------|----------------------------|---|
| ① | Dr. Neeraj Hatakshar |  |
| ② | Dr. Chandrabhas Deshpande | leave of absence |
| ③ | Mr. Niranjana Rajadhyaksha |  |
| ④ | Dr. Kashmira Krodh |  |
| ⑤ | Mr. Mangesh Soman |  |
| ⑥ | Ms. Snehal Herwadkar | |
| ⑦ | Mr. Sushant Hede |  |
| ⑧ | Dr. Aditi Akhyankar |  |
| ⑨ | Vansha Malwade |  |
| ⑩ | Ms. Devayani Ganpule | Devayani Ganpule |
| ⑪ | Ms. Pooja Thakur |  |
| 12 | Mr. Koushik Joshi |  |

Dr. Aditi Abhyankar, Head, Department of Economics welcomed all the Members to the Board of Studies Meeting held on 8th July, 2017 at 11:30 am.

Agenda Item No. 1: To revise, if needed, and pass the syllabus for FY/SY/TY BA/BSc classes
DISCUSSED THAT

1. Dr Neeraj Hatekar recommended that since knowledge of basic mathematics is important a quantitative paper at SYBA can be introduced. Similar recommendation was given by Dr Niranjan Rajyadhyaksha. This can be done either by introducing a new module in the syllabus or can be supplementary tool while teaching micro and macroeconomics.
2. Varsha Malwade suggested that discussion on international geopolitics be included in the TYBA paper on growth & Development. All the members of the board of studies appreciated the introduction of international geopolitics in growth and development paper. Dr Kashmeera Mody asked whether topic on money laundering would be introduced in the syllabus. She also said that she would be providing with references for the same.
3. The Board of Studies, specially Dr Kashmeera Mody, Dr Niranjan Rajyadhyaksha and Dr Neeraj Hatekar suggested to introduce either an elective or a combined unit on Behavioural, Institutional and Environmental economics. Dr Niranjan Rajyadhyaksha suggested the name of Dr Chandrahas Deshpande for guidance related to institutional economics.
4. Dr Niranjan Rajyadhyaksha and Dr Neeraj Hatekar recommended the introduction of new Keynesian economics at TYBA level. Topics like inflation-targeting can be taught. Dr Niranjan Rajyadhyaksha was going to provide the reference list by 14/07/2017.
5. The Board of studies appreciated the suggestion by Varsha Malwade of the introduction of World Development Report in Semester IV for Paper III. Ms Snehal Herwadkar also suggested that some of the reports published by RBI can also be introduced in the Indian Economy Paper.

RESOLVED THAT

1. The Syllabus for FYBA/ BSc/ SY/TYBA was passed with the changes suggested in form of following points.
2. A new module in the FYBA/ BSc & SYBA syllabus will be introduced as a supplementary tool while teaching Micro and Macroeconomics. – Proposed by Dr Neeraj Hatekar & seconded by Dr Niranjan Rajyadhyaksha
3. Discussion on international geopolitics be included in the TYBA paper on growth & Development. - Proposed by Varsha Malwade & seconded by Dr Kashmeera Mody

4. A paper be introduced on Behavioral Economics at Semester VI. - Proposed by Dr Niranjan Rajyadhyaksha & seconded by Dr Neeraj Hatekar
5. Discussion on New Keynesia Economics be introduced in Macroeconomics at Semester VI. - Proposed by Dr Niranjan Rajyadhyaksha & seconded by Dr Neeraj Hatekar
6. World Development Report be introduced in Semester IV for Paper III. - Proposed by Varsha Malwade & seconded by Dr Kashmeera Mody

Agenda Item No. 2: To decide on the changes in the modalities of assessment, is any, which includes the question paper pattern, for internal and external examination.

DISCUSSED THAT

1. Students will be doing a project in Semester VI. The Board of studies suggested that the project could be in the form of an assignment. Dr Neeraj Hatekar suggested that he can place 10 students under various ministries as a part of the project. The Board of Studies also suggested to enquire about internships with leading firms as a part of the project. NGOs and institutions like TISS can be contacted for internships.

RESOLVED THAT

1. Students will be doing a project in Semester VI. - Proposed by Dr Neeraj Hatekar & seconded by Dr Niranjan Rajyadhyaksha

Resolution Agenda Item No. 3: To approve the Certificate Courses with syllabi, duration, costing and evaluation, if any.

DISCUSSED THAT

1. To introduce a bridge course on Mathematics and Statistics for FYBA. This can be conducted as a joint venture with Department of Economics, University of Economics.

RESOLVED THAT

1. A bridge course on Mathematics and Statistics for FYBA be introduced by the Department - Proposed by Dr Aditi Abhyankar & seconded by Dr Neeraj Hatekar

Agenda Item No. 4: Any other matter with permission of the Chair

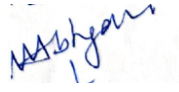
DISCUSSED THAT

1. To change the title of the paper International Economics to International Trade.
2. Dr Neeraj Hatekar suggested list of reference books on Econometrics. He also asked Pooja Thakur and Varsha Malwade to meet him at The Department of Economics, Mumbai University on 13/07/2017 to discuss the topics in the syllabus.

RESOLVED THAT

1. Change the title of the paper International Economics to International Trade be made.
- Proposed by Varsha Malwade & seconded by Dr Neeraj Hatekar

Signature:

A handwritten signature in blue ink, appearing to read 'A. Abhyankar', is written over a faint, circular official stamp.

Dr. Aditi Abhyankar, HOD

RAMNARAIN RUIA AUTONOMOUS COLLEGE, MUMBAI-19
Minutes of the meeting of the Board of Studies in **ECONOMICS**

Date: 17th February, 2018

Time: 4.00 pm

Venue: Conference Hall

Members Present:

| Sr. No. | Name | Designation | Signature |
|---------|----------------------------|--|--------------------------|
| 1 | Dr Neeraj Hatekar | Director, Mumbai School of Economics & Public Policy | Leave of absence granted |
| 2 | Dr Chandrahas Deshpande | Professor, Economics, Welingkar Institute of Management & Research | NA |
| 3 | Dr Niranjana Rajyadhyaksha | Executive Editor, MINT | NA |
| 4 | Mr Mangesh Soman | Economist, Aditya Birla Group | Leave of absence granted |
| 5 | Ms Snehal Harwadkar | Research Officer, Reserve Bank of India | Leave of absence granted |
| 6 | Dr Kashmeera Mody | Associate Professor, St. Andrews College, Bandra | NA |
| 7 | Dr Indradeep Ghosh | Professor, Economics, Meghnad Desai Academy of Economics | Invited member |
| 8 | Mr Sushant Hede | Alumnus & Student of MA, Economics | NA |
| 9 | Dr Aditi Abhyankar | Head, Dept of Economics, Ramnarain Ruia College | NA |
| 10 | Ms Varsha Malwade | Associate Professor, Dept of Economics, Ramnarain Ruia College | Leave of absence granted |
| 11 | Ms Devayani Ganpule | Associate Professor, Dept of Economics, Ramnarain Ruia College | NA |
| 12 | Ms Pooja Thakur | Assistant Professor, Dept of Economics, Ramnarain Ruia College | NA |
| 13 | Mr Koustubh Joshi | Assistant Professor, Dept of Economics, Ramnarain Ruia College | Absent |

Dr. Aditi Abhyankar, Head, Department of Economics welcomed all the Members to the Board

of Studies Meeting held on 17th February, 2018 at 4:00 pm.

In the beginning Dr. Aditi Abhyankar said that very little syllabus revision was done in the last academic year as the college got the autonomous status in the July, 2017. This year members of the department have proposed modifications in all the papers taught at FY, SY and TY level. The suggested revised syllabus was already mailed to the members of BOS for their perusal. She requested members to discuss the syllabus paper wise.

The minutes of the earlier meeting held on 8th July, 2017 were passed.

Agenda Item No. 1: To revise, if needed, and pass the syllabus for FY/SY/TY BA/BSc classes

DISCUSSED THAT

1. Dr. Indradeep Ghosh gave a detailed review of his proposed syllabus of Macroeconomics (SYBA Sem III and IV and TYBA Sem VI). He had prepared a handout that summarised his suggestions. The changes he suggested were meant for updating the syllabus with the current global trends. He also offered his help in preparation of the necessary reading material. Mr. Niranjan Rajadhyaksha appreciated all his suggestions.
2. Dr. Ghosh inquired about the mathematical competency of the targeted students. Devayani Ganpule explained the diversity among the students in case various competency levels and so need to use different study material depending on student's calibre was accepted by the members.
3. Dr. Kashmira Modi and Dr. Pooja Thakur had some suggestions about Microeconomics taught at the FY and TY level. Dr. Abhyankar requested Dr. Kashmira Modi to look into the modification of Microeconomics group of papers.
4. Syllabus of Indian Economy Contemporary Concerns (SYBA Sem V, Paper II) and Global Economy : Development Concerns (SYBA Sem VI, Paper II) were approved by all the members. Dr C. Deshpande suggested introduction of various international reports in case of Global Economy paper.
5. Mr. N. Rajadhyaksha and Dr. C Deshpande suggested revision in module III & IV of TY Sem V Paper II (Growth and Development). They also promised to work on these and provide the suitable reading list.
6. In case of paper titled Economic Thought (TYBA Sem V Paper III) modifications were suggested by both Mr. N Rajadhyaksha and Dr. C. Deshpande. They also promised to work on the modifications. It was decided that Ms Devayani Ganpule will coordinate with both of them.
7. The syllabus for the paper Mathematical methods (TYBA SEM V and VI) was approved. The syllabus of optional Mathematical Statistical and Research Techniques for Economics (TYBA SEM V and VI) was discussed. Mr. N

Rajadhyaksha suggested removal of integral calculus and advance statistical methods from the syllabus and suggested research methodology should be emphasised more, especially sampling and hypothesis testing.

8. Dr. C Deshpande suggested some descriptive additional optional paper suitable for students not interested in quantitative techniques. Ms Devayani Ganpule explained the workload constraints due to which introduction of additional paper is not feasible.
9. TYBA Sem VI Paper International Economics was discussed. Modifications were suggested in module I and module III. Dr. C. Deshpande suggested introduction of the global value chains. Dr. I Ghosh and Dr. C. Deshpande agreed to give inputs in this regard.
10. Paper titled Development Experience of countries was discussed. Mr. Niranjana Rajadhyaksha suggested China should be given the prominent position in the syllabus. Dr. Chandras Deshpande suggested comparative analysis of development experience of India and China. Another option is- Countries can be studied as groups such as -Asian Tigers, Latin American Countries. The Growth Commission Report was suggested as guideline for this classification.
11. Syllabus of the Paper on Behavioural Economics was approved. Dr. A Abhyankar said it was prepared by Mr. Anirudha Tagat who works at Monk Prayogshala. She also said she plans to invite visiting faculty to teach two new papers -Behavioural Economics and Corporate Finance.
12. Paper titled Corporate Finance (TYBA SEM VI) was discussed at the end. Mr. Sushat Hede pointed out certain overlap in the syllabus of this paper and that of Investment Analysis (SYBA applied component paper). He also thought the level of difficulty of Paper titled Econometrics was bit high. Dr. Abhyankar requested him to help her in preparation of these two syllabi.
13. Dr. N. Rajadhyaksha suggested one more meeting should be conducted before finalisation of the syllabus. The suggestion was accepted by Dr. Abhyankar.

RESOLVED THAT

1. Syllabus of Indian Economy Contemporary Concerns (SYBA Sem V, Paper II) and Global Economy: Development Concerns (SYBA Sem VI, Paper II) were approved by all the members.
2. A revision be made in module III & IV of TY Sem V Paper II (Growth and Development). – Proposed by Mr. N. Rajadhyaksha and seconded by Dr. C Deshpande
3. In case of paper titled Economic Thought (TYBA Sem V Paper III) modifications

were suggested. It was decided that Ms Devayani Ganpule will coordinate with both of them. – Proposed by Mr. N Rajadhyaksha and seconded by Dr. C. Deshpande.

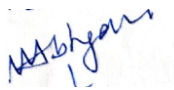
4. The syllabus for the paper Mathematical Methods (TYBA SEM V and VI) was approved.
5. TYBA Sem VI Paper International Economics was discussed. Modifications were suggested in module I and module III. – Proposed by Dr. I Ghosh and seconded by Dr. C. Deshpande
6. Paper titled Development Experience of countries was discussed. China should be given the prominent position in the syllabus. – Proposed by Mr. Niranjana Rajadhyaksha and seconded by Devayani Ganpule
7. Syllabus of the Paper on Behavioural Economics was approved.
8. Paper titled Corporate Finance (TYBA SEM VI) was discussed and approved at the end. – Proposed by Mr. Sushat Hede and seconded by Dr. Abhyankar

Agenda Item No. 2: To decide on the changes in the modalities of assessment, is any, which includes the question paper pattern, for internal and external examination.

DISCUSSED & RESOLVED THAT

1. Internal assessment be undertaken as suggested in the syllabus with the decision of the concerned teacher. - Proposed by Dr Neeraj Hatekar & seconded by Dr Niranjana Rajyadhyaksha

Signature:



Dr. Aditi Abhyankar, HOD