**Revised Scheme of Studies & Curriculum of BS in Economics as Per HEC Undergraduate Policy 2023**

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**DEPARTMENT OF ECONOMICS**

FALL 2023 Onwards

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**DEPARTMENT OF ECONOMICS**

**ABBOTTABAD UNIVERSITY OF SCIENCE & TECHNOLOGY**

**Introduction**

BS in Economics program is designed to equip the graduates with the knowledge of economic theory, so that they could understand that how economic agents interact and economy operates. The graduates of this program are expected not only to identify the economic problems, but also to suggest set of alternative solutions.

**Duration**

Bachelor of Studies (BS) in Economics is a four-year degree program comprising of eight regular semesters. Department of Economics may offer summer session after 2nd, 4th and 6th semesters.

**Academic Requirements for Degree**

Successful completion of **132** credit hours spread over **44** courses, **Internship** and **Capstone Project** in eight regular semesters.

**Eligibility Criteria**

i) F.Sc. / F.A. / I.Com / A. levels or equivalent with at least 45 % marks

ii) Upper age limit –As per university rules and regulations

**Table 1: Division of Courses**

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| **DIVISION OF COURSES** |
| **Type** | **Courses** | **Credit Hours** |
| **General Education**  | 12 | 30 |
| **Disciplinary (Single Major) – Economics** |  |  |
| 1. Core Courses - Economics
2. Optional Courses - Economics
 | 2404 | 7212 |
| **Interdisciplinary/ Allied Courses** | 04 | 12 |
| **Field Experience/ Internship** | 01 | 03 |
| **Capstone Project** | 01 | 03 |
| Total No. of Courses with **Internship and Capstone Project** | **46** |  |
| Total No. of Credit Hours |  | **132**  |

**Table 2: General Education Courses**

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| **General Education Courses Total Course: 12 Credit hours: 30** |
| **Sr. No.** | **Course Title** | **Credit Hours** | **Prerequisite** |
| **Arts and Humanities** |
| 1 | 1. Fundamentals of Philosophy
2. Introduction to History
3. Introduction to Linguistics
4. Introduction to English literature
 | 02 |  |
| **Natural Sciences** |  |  |
| 2 | 1. What is Science?
2. Introduction to Geology
3. Introduction to Physics
4. Introduction to Chemistry
5. General Science
6. Everyday Science
 | 3(2+1) |  |
| **Social Sciences** |
| 3 | 1. Pakistan Studies
 | 02 |  |
| **Functional English** |
| 4 | Functional English | 03 |  |
| **Expository Writing** |
| 5 | Technical Writing and Communication Skills | 03 |  |
| **Quantitative Reasoning** |
| 6 | Exploring Quantitative Skills | 03 |  |
| **Quantitative Reasoning** |
| 7 | Tools for Quantitative Reasoning | 03 |  |
| **Islamic Studies / Ethics** |
| 8 | Islamic Studies / Ethics | 02 |  |
| **Ideology and Constitution of Pakistan** |
| 9 | 1. Ideology and Constitution of Pakistan
 | 02 |  |
| **Applications of Information and Communication Technologies (ICT)** |
| 10 | 1. Applications of Information and Communication Technologies
 | 3(2+1) |  |
| **Entrepreneurship** |
| 11 | Introduction to Entrepreneurship | 02 |  |
| **Civics and Community Engagement** |
| 12 | Civics and Community Engagement | 02 |  |

**Note:**

1. *Department has option to offer any 1 course from the categories of Arts and Humanities, Social Sciences, and Natural Sciences courses, depending upon the availability of teacher and as per university practice.*

**Table 3: Interdisciplinary/Allied Courses**

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| **Interdisciplinary/Allied Courses Opted courses: 4 Credit hours: 12** |
| **Sr. No.** | **Course Title** | **Credit Hours** | **Prerequisite** |
| 1 | Introduction to Business | 03 |  |
| 2 | Introduction to Development Studies | 03 |  |
| 3 | Principles of Management | 03 |  |
| 4 | Principles of Accounting | 03 |  |
| 5 | Introduction to International Relations | 03 |  |
| 6 | Business Law | 03 |  |
| 7 | Introduction to Education | 03 |  |
| 8 | Business Finance  | 03 |  |
| 9 | Financial management | 03 |  |
| 10 | Principles of Psychology | 03 |  |
| 11 | Introduction to Political Science | 03 |  |
| 12 | Introduction to Geography | 03 |  |
| 13 | Environmental Sciences | 03 |  |
| 14 | Organizational Theory and Behaviour |  |  |
| 15 | Climate Change | 03 |  |
| 16 | Sustainable Development | 03 |  |

1. *Department has option to offer any 4 interdisciplinary/allied courses depending upon the availability of teacher.*
2. *Course codes and contents of the general education and allied courses will be provided by the relevant department of AUST. However, HEC designed course contents can also be followed.*
3. *Courses offered in General Education or optional category cannot be offered as allied/interdisciplinary course to the same batch.*

**Table 4: Disciplinary Courses**

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| **Core Courses Total Courses: 24 Credit hours: 72** |
| **Sr. No.** | **Course Title** | **Credit Hours** | **Prerequisite** |
| 1 | Principles of Microeconomics\* | 03 |  |
| 2 | Principles of Macroeconomics\* | 03 |  |
| 3 | Intermediate Microeconomics\* | 03 | Principles of Microeconomics |
| 4 | Intermediate Macroeconomics\* | 03 | Principles of Macroeconomics |
| 5 | Descriptive Statistics\* | 03 |  |
| 6 | Inferential Statistics\* | 03 | Descriptive Statistics |
| 7 | Mathematical Economics\* | 03 |  |
| 8 | Issues in World Economy\* | 03 |  |
| 9 | Monetary Economics\* | 03 |  |
| 10 | Public Finance\* | 03 |  |
| 11 | Econometrics | 03 | Inferential Statistics |
| 12 | Microeconomic Analysis | 03 | Intermediate Microeconomics |
| 13 | Macroeconomics Analysis | 03 | Intermediate Macroeconomics |
| 14 | Development Economics | 03 |  |
| 15 | International Economics | 03 |  |
| 16 | Islamic Economics | 03 |  |
| 17 | Financial Economics | 03 |  |
| 18 | Research Methodology | 03 | Econometrics |
| 19 | Issues in Pakistan Economy | 03 |  |
| 20 | Environmental Economics | 03 |  |
| 21 | International Finance | 03 |  |
| 22 | Political Economy | 03 |  |
| 23 | Economic Growth | 03 | Intermediate Macroeconomics |
| 24 | Economic Analysis of Project Planning and Management | 03 |  |

**Table 5: Disciplinary Courses**

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| **Optional Courses Total Courses: 04 Credit hours: 12** |
| **Sr. No.** | **Course Title** | **Credit Hours** | **Prerequisite** |
| 1 | Advance Econometrics | 03 | Econometrics |
| 2 | Agricultural Economics | 03 |  |
| 3 | Applied Economics | 03 |  |
| 4 | Behavioural Economics | 03 |  |
| 5 | Comparative Economic System | 03 |  |
| 6 | Cost-Benefit Analysis | 03 |  |
| 7 | Development Policy | 03 |  |
| 8 | Divine Economics | 03 |  |
| 9 | Dynamic Optimization | 03 |  |
| 10 | Economics of Climate Change | 03 |  |
| 11 | Economics of Happiness and Wellbeing | 03 |  |
| 12 | Energy Economics | 03 |  |
| 13 | Experimental Economics | 03 |  |
| 14 | Financial Markets and Institutions | 03 |  |
| 15 | Fiscal Policy | 03 |  |
| 16 | General Equilibrium and Welfare Economics | 03 |  |
| 17 | Health Economics | 03 |  |
| 18 | History of Economic Thought | 03 |  |
| 19 | Human Resource Development | 03 |  |
| 20 | Industrial Organization | 03 |  |
| 21 | Islamic Banking: Theory and Practice | 03 |  |
| 22 | Islamic Finance | 03 |  |
| 23 | Labour Economics | 03 |  |
| 24 | Managerial Economics | 03 |  |
| 25 | Monetary Policy | 03 |  |
| 26 | Natural Resource Economics | 03 |  |
| 27 | Population Economics | 03 |  |
| 28 | Poverty and Income Distribution | 03 |  |
| 29 | Trade and Development | 03 |  |
| 30 | Transport Economics | 03 |  |
| 31 | Urban Economics | 03 |  |
| 32 | World Economic History | 03 |  |
| 33 | Time Series and Panel Data Econometrics | 03 | Econometrics |

*Note:*

1. *Department of Economics can offer any 4 optional/Minor courses depending upon interest of students and availability of teachers.*
2. *Already approved from BoS, 2022, course contents of Economics courses will be followed.*
3. *\* Courses (Sr. No. 1-10 in Core courses) will be covered in first four semesters of the degree program. A student can avail Associate Degree in Economics after 4th semester after successful completion of 66 Credit hours (30 General Education, 30 Economics and 06 Allied).*
4. *Minor is an option comprises of secondary concentration of courses, ordinarily in an academic discipline that complements the major. Students enrolled in BS Economics may opt any discipline for example Finance, Banking, Commerce, Development studies, IT, Computer Science, Mathematics and Statistics as minor field. In case of one Minor with Major Economics, the optional 4 courses will be replaced with 4 courses of the Minor field.*
5. *However, any student of other discipline who want to earn the minor in the field of Economics would require to study 12 credit hours of courses, subject to the availability of seats in class and qualifies the merit as set by the department.*

**Table 6: List of minor subjects for Other Departments**

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| **List of minor subjects Total Courses: 04 Credit hours: 12** |
| **Sr. No.** | **Course Title** | **Credit Hours** | **Prerequisite** |
| 1 | Principles of Microeconomics | 03 |  |
| 2 | Principles of Macroeconomics | 03 |  |
| 3 | Public Finance | 03 |  |
| 4 | Monetary Economics | 03 |  |

**Table 7: Field Experience/ Internship and Capstone Project**

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| **Field Experience/ Internship** |
| **Sr. No.** | **Title** | **Credit Hours** |  |
| 01 | Economics Internship | 03 (6 to 8 Weeks) | In Summer Break after 4th 0r 6th Semester |
| **Capstone Project** |
| 01 | Economics Capstone Project | 03 | In 8th Semester |

***Note:*** *For internship and capstone project HEC guide lines and university policy/rules will be followed.*

**Table 8: SEMESTER WISE SPLIT UP OF COURSES WITH CODES**

|  |  |  |  |
| --- | --- | --- | --- |
| **Name of Subject** | **Course Code** | **Credit hours** | **Type** |
| **Year-1** |
| **Semester-1st** |
| Principles of Microeconomics | ECON-111 | 03 | Disciplinary |
| Descriptive Statistics | ECON-112 | 03 | Disciplinary |
| Functional English |  | 03 | General Ed. |
| Islamic Studies/ Ethics |  | 02 | General Ed. |
| Exploring Quantitative Skills |  | 03 | General Ed. |
| Social Sciences- Pakistan Studies |  | 02 | General Ed. |
| **Semester's Total Credits** | **16** |  |
| **Semester-2nd** |
| Principles of Macroeconomics | ECON-121 | 03 | Disciplinary |
| Issues in World Economy | ECON-122 | 03 | Disciplinary |
| Arts and Humanities |  | 02 | General Ed. |
| Technical Writing and Communication Skills |  | 03 | General Ed. |
| Ideology and Constitution of Pakistan |  | 02 | General Ed. |
| Natural Sciences |  | 3(2+1) | General Ed. |
| **Semester's Total Credits** | **16** |  |
| **Year-2** |
| **Semester-3rd** |
| Intermediate Microeconomics | ECON-231 | 03 | Disciplinary |
| Inferential Statistics | ECON-232 | 03 | Disciplinary |
| Public Finance | ECON-233 | 03 | Disciplinary |
| Applications of Information and CommunicationTechnologies |  | 3(2+1) | General Ed. |
| Tools for Quantitative Reasoning |  | 03 | General Ed. |
| Civics and Community Engagement |  | 02 | General Ed. |
| **Semester's Total Credits** | **17** |  |
| **Semester-4th** |
| Intermediate Macroeconomics | ECON-241 | 03 | Disciplinary |
| Mathematical Economics | ECON-242 | 03 | Disciplinary |
| Monetary Economics | ECON-243 | 03 | Disciplinary |
| Introduction to Entrepreneurship |  | 02 | General Ed. |
| Interdisciplinary/Allied Course  |  | 03 | Allied |
| Interdisciplinary/Allied Course  |  | 03 | Allied |
| **Semester's Total Credits** | **17** |  |
| Economics Internship in Summer Break ECON-244 | 03 |  |
| **Year-3** |
| **Semester-5th** |
| Microeconomics Analysis | ECON-351 | 03 | Disciplinary |
| Econometrics | ECON-352 | 03 | Disciplinary |
| Environmental Economics | ECON-353 | 03 | Disciplinary |
| Interdisciplinary/Allied Course  |  | 03 | Allied |
| Interdisciplinary/Allied Course  |  | 03 | Allied |
| **Semester's Total Credits** | **15** |  |
| **Semester-6th** |
| Macroeconomic Analysis  | ECON-361 | 03 | Disciplinary |
| Development Economics | ECON-362 | 03 | Disciplinary |
| Financial Economics | ECON-363 | 03 | Disciplinary |
| International Economics | ECON-364 | 03 | Disciplinary |
| Research Methodology | ECON-365 | 03 | Disciplinary |
| **Semester's Total Credits** | **15** |  |
| Economics Internship in Summer Break ECON-366 | 03 |  |
| Year-4 |
| **Semester-7th** |
| International Finance | ECON-471 | 03 | Disciplinary |
| Islamic Economics | ECON-472 | 03 | Disciplinary |
| Political Economy | ECON-473 | 03 | Disciplinary |
| Optional-1 | ECON-474 | 03 | Optional |
| Optional-II | ECON-475 | 03 | Optional |
| **Semester's Total Credits** | **15** |  |
| **Semester-8th** |
| Economic Growth | ECON-481 | 03 | Disciplinary |
| Economic Analysis of PP and Management | ECON-482 | 03 | Disciplinary |
| Issues in Pakistan Economy | ECON-483 | 03 | Disciplinary |
| Optional-III | ECON-484 | 03 | Optional |
| Optional-IV  | ECON-485 | 03 | Optional |
| Economics Project | ECON-486 | 03 | Capstone Project |
| **Semester's Total Credits** | **18** |  |
| **Total Credit Hours** | **132** |  |