

Syllabus of Economics

B.A (1st Semester) Micro Economic Theory (ECO-101)

w.c.f July - 2017

Marks: 100
Internal: 20
External: 80
Time 3 Hrs

Note: There will be 9 questions in all. The first question is compulsory consisting of 8 short answer type questions 2 marks each set from the whole syllabus. The remaining 8 questions shall be from the four units i.e 2 questions from each of the four units of 16 marks each. The examinees have to attempt one question from each unit beside the compulsory question.

Unit-1

Meaning, Nature and Scope of Economics.

Cardinal utility analysis (meaning and importance of law of Diminishing and Equi-Marginal Utility, derivation of demand curve, consumer equilibrium and criticisms).

Ordinal utility analysis (meaning of Indifference Curves (IC), Marginal Rate of Substitution, Properties of IC, Consumer equilibrium, separation of Substitution and Income Effect, derivation of demand curve, criticisms and comparison between cardinal and ordinal approaches).

Law of Demand with exceptions.

Unit-2

Elasticity of Demand: types, degree and measurement, Relationship between AR, MR and Elasticity. Consumer Surplus.

Production Function (short run and long run): Law of Variable Proportions and returns to scale, Cost Analysis: Short Run and Long Run (Classical Theory).

Unit-3

Market Analysis: Price and equilibrium of firm and industry in short run and long run under perfect competition, Monopoly: Characteristics, equilibrium of firm, Price Discrimination, Monopolistic Competition.

Unit-4

Theory of Distribution: Marginal Productivity Theory of Distribution, Ricardian Theory of Rent, Classical theory of Interest (Loanable Funds) and Profit (Knight).

Suggested Readings:

Samuleson (1989), "Economics", McGraw Hill, New Delhi.

H.L. Ahuja (2010), "Advance Micro Economics", S.Chand & Company Ltd, New Delhi.

Baumol, William J. and Blinder, Alans (2004), "Micro Economics- Principles and Policy", Thomson South-Western.

Koutsoyiannis, A(2005), "Modern Micro Economis", McGraw Hill, New Delhi.

Dwivedi, D.N(2009), "Micro Economics-Theory & Applications", Personh Education, New Delhi.

B.A (2nd Semester)
Macro Economic Theory (ECO-102)

Marks: 100
Internal: 20
External: 80
Time 3 Hrs

Note: There will be 9 questions in all. The first question is compulsory consisting of 8 short answer type questions 2 marks each set from the whole syllabus. The remaining 8 questions shall be from the four units i.e 2 questions from each of the four units of 16 marks each. The examinees have to attempt one question from each unit beside the compulsory question.

Unit 1

Introduction, National Income Accounting & Employment Theories- Meaning, Nature & Scope of Macro Economics. Meaning, Nature & Importance of National Income Accounting- Concepts and Measurement. The Classical Theory of Employment, Keynesian Theory of Employment and its relevance to developing countries.

Unit 2

Consumption Function & Investment Function: Meaning- Attributes of Consumption Function- Average and Marginal Propensity to consume- Factors determining consumption function- objective and subjective factors- Investment Function-Meaning- Autonomous and Induced Investment- Marginal Efficiency of Capital- Factors determining Marginal Efficiency of Capital (MEC) – Savings and Investment- Rate of Interest.

Unit 3

Multiplier and Accelerator- Keynes Income multiplier- Assumptions- Working of multiplier- Forward and Backward- Importance- Keynes concept of Accelerator- Meaning Assumptions- Factors determining the Coefficient of Accelerator- Super Multiplier- Multiplier and Accelerator and their interaction.

Unit 4

Trade Cycles: Trade Cycle Theories: Meaning & Phases: Samuelson and Hicks.
Growth Models: Harrod – Domar Model, Monetary and Fiscal Policies for Stabilization.

Suggested Readings:

Rh diger DornBusch and Stanley Fischer(2005), “Macro Economics”, McGraw Hill, New Delhi.
William H.Branson (2005), “Macro Economics”, Affiliated East West Press Pvt. Ltd, New Delhi.
H.L Ahuja (2010), “Advance Macro Economics”, S.Chand & Company Ltd, New Delhi.

B.A (3rd Semester)
Monetary Economics and Public Finance
Paper Code: (ECO-201)

Marks: 100
Internal: 20
External: 80

Time 3 Hrs

Note: There will be 9 questions in all. The first question is compulsory consisting of 8 short answer type questions 2 marks each set from the whole syllabus. The remaining 8 questions shall be from the four units i.e 2 questions from each of the four units of 16 marks each. The examinees have to attempt one question from each unit beside the compulsory question.

Unit 1 - Money

Meaning, Functions and Significance of Money; Quantity Theory of Money: Fisher's and Cambridge Equation; Liquidity Preference Theory of Rate of Interest; Inflation: Demand Pull and Cost Push, Effects of Inflation. Monetary Policy: Instruments and Macro Economic Objectives.

Unit 2 - Banking

Meaning and Functions of Commercial Banks and Central Bank; Credit Creation and Credit Control; Recent Reforms in Banking Sector in India.

Unit 3 - Public Finance

Nature and Scope of Public Finance, Principles of Maximum Social Advantage; Public Revenue: Tax and Non Tax Source; Canons of Taxation; Impact Shifting & Incidence of Tax; Concept of Goods and Services Tax (GST).

Unit 4 - Public Expenditure and Public Debt

Growth and Structure; Canons of Public Expenditure; Growth and Structure of Public Debt; Debt Redemption; Center-State Financial Relation; Recommendations of Latest Finance Commission.

Suggested Readings:

1. Musgrave, R & Musgrave, P B: Public Finance in Theory and Practice. McGraw – Hill International Eds.
2. Atkinson, A B and Stiglitz, J E: Lectures on Public Finance
3. Peacock, and Straw, G K (1970): The Economic Theory of Fiscal Policy
4. Chelliah, R C (1996): Sustainable Growth, Essays on Financial and Fiscal Sector Reforms, Oxford University Press.
5. A.R.Lekhi (2010), "Public finance", Kalyani Publications, New Delhi.
6. L.N Bhole – Financial Institutions and Markets

B.A (4th Semester)
Indian Economy
Paper Code: (ECO-202)

Marks: 100
Internal: 20
External: 80

Time 3 Hrs

Note: There will be 9 questions in all. The first question is compulsory consisting of 8 short answer type questions 2 marks each set from the whole syllabus. The remaining 8 questions shall be from the four units i.e. 2 questions from each of the four units of 16 marks each. The examinees have to attempt one question from each unit beside the compulsory question.

Unit 1 - Structure of Indian Economy

Characteristics of Indian Economy; Demographic features of Indian Population; Planning in India: objectives, achievements and failure; Problems of Unemployment, Poverty, and Income Inequality in India.

Unit 2 - Basic Issues in Indian Agriculture

Role of Agriculture in Indian Economy; Policies for Agriculture Development; Land reforms, Green Revolution; Agricultural Subsidies and Food Security in India; WTO and India Agriculture.

Unit 3 - Industrial Developments in India

Industrial Development in India: Objective & Pattern; Industrial Policy of 1948, 1956 and 1991; Public Sector: Role, Performance in India and disinvestment.

Unit 4 - Economic Reforms

New Economic Policy (1991): Liberalization, Privatization, Globalization and Foreign Direct Investment. Latest Monetary and Fiscal Policy in India.

Suggested Readings:

1. Dutt Rudder and K.P.M Sunderam. (2016). Indian Economy, 72th Edition, S Chand & Co. Ltd. New Delhi.
2. Mishra S.K & V.K Puri. (2017). Indian Economy and –Its Development Experience, 35th Edition, Himalaya Publishing House.
3. Kapila Uma.(2018). Indian Economy: Policies and Performances, 18th Edition, Academic Foundation.

B.A (5th Semester)
Growth & Development and International Economics
Paper Code: (ECO-301)

Marks: 100
Internal: 20
External: 80
Time 3 Hrs

Note: There will be 9 questions in all. The first question is compulsory consisting of 8 short answer type questions 2 marks each set from the whole syllabus. The remaining 8 questions shall be from the four units i.e 2 questions from each of the four units of 16 marks each. The examinees have to attempt one question from each unit beside the compulsory question.

Unit 1 - Growth & Development

Meaning & Concept: Economic Growth and Development; Determinants & Measurement of Development, Sustainable Development, Characteristics of Developing Countries. Measurements of Economic Development- National Income, PQLI and HDI.

Unit 2 – Approaches to Development

Vicious Circle of Poverty, Balanced and Unbalanced Growth, Big Push Theory, Development with unlimited supply of labour (Lewis model).

Unit 3 - International Trade

Internal and International Trade-; Absolute & Comparative cost theory; Heckscher-Ohlin Theory; Role of International Trade in Economic Development; Term of Trade: Concept & Types.

Unit 4 - Balance of Trade and Balance of Payments

Concepts, Equilibrium and Disequilibrium in Balance of Payments; Measures to Correct Deficit in Balance of Payments; Current Volume, Composition and Direction of Foreign Trade of India; Function of IMF, World Bank and WTO.

Suggested Readings:

1. Thirlwall, A.P. (2011). Growth and Development, Seven Edition, Palgrave Macmillan, New York.
2. Tadoro, Michael & Stephen C Smith (2017). Economics Development, Seventh Edition, Oxford University Press, New Delhi.
3. Meire, G.M & Rauch (2000). Leading Issues in Economic Development, Oxford University Press, and New York.
4. S.C. Vaish and Sudama Singh- International Economics, Oxford and IBH Publishing Pvt. Ltd. Delhi.
5. Salvatore, D L (2016). Theory and Problems of International Economics, Prentice Hall Upper Saddle River, New York.

B.A (6th Semester)
Elementary Statistics for Economic Analysis
Paper Code: (ECO-302)

Marks: 100
Internal: 20
External: 80
Time 3 Hrs

Note: There will be 9 questions in all. The first question is compulsory consisting of 8 short answer type questions 2 marks each set from the whole syllabus. The remaining 8 questions shall be from the four units i.e 2 questions from each of the four units of 16 marks each. The examinees have to attempt one question from each unit beside the compulsory question.

Unit 1 – Statistics

Meaning, Scope and Limitations. Data: Meaning, Types, Sources, Techniques of Data Collection, Sampling versus Census, Sampling techniques.

Unit 2 - Measures of Central Tendency

Arithmetic Mean, Median and Mode. Measures of Dispersion: Range and Standard Deviation.

Unit 3 - Correlation and Regression

Correlation: Meaning and type, Coefficient of correlation: Karl Pearson and Rank correlation;
Regression: Uses, Regression Lines and Regression Equations Only

Unit 4 - Index Number

Definition, Characteristics, Problem in Construction of Index Number, Uses of Index numbers, Laspyere's, Passche's and Fisher's Ideal Index Numbers; Analysis of Time Series, Fitting of Trend Line.

Suggested Readings:

1. Gupta S. C. Fundamentals of statistics, Himalaya Publishing house, New Delhi.
2. Gupta S.P. and Gupta M. P. Business Statistics, Sultan Chand and sons, New Delhi