



Syllabus for B.A (Hons.) Economics
SEMESTER-I
ECB-151, Microeconomics-I
(For Both Main & Subsidiary)

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Compulsory)

Objectives: This is the first part of the two part course, and is designed to expose students to the basic principles of economics. This course has the objective of equipping the students in a rigorous and comprehensive manner with the various aspects of demand analysis, consumer behaviour, production theory, cost analysis and market structure.

Unit-I: Consumer theory

Nature and Scope of Economics, Methodology of Economics, Demand and supply function; Law of demand, Elasticity of demand – price, income and cross elasticities, and their measurements; Elasticity of supply; Price determination .Effects of change of market conditions; Effects of Government Intervention – price control.

Theory of consumer behaviour: Cardinal and Ordinal Utility analysis and Consumer's equilibrium. Indifference curve and its properties, the consumer-- price consumption curve and income consumption curve, - price effect, income effect and substitution effect (Hicks and Slutsky methods), inferior goods and giffen goods, derivation of demand curve.

Unit-II: Production, Costs & Revenue

Production decisions; Production function; law of variable proportions; returns to scale; characteristics of Isoquants, Factor substitution; Ridge lines; least cost combination of factors, Internal and external economies and diseconomies.

Cost function: different concepts of costs, short run cost analysis and long run cost Analysis- relation between the expansion path and cost function.

Concepts of revenue: total, average and marginal revenue and their relationships, Break-even-analysis & its uses.

Unit-III: Market Structure

Perfect and imperfect markets, Pure competition, Equilibrium of the firm and industry under perfect competition, Role of time element in the determination of value, supply curve under perfect competition, Equilibrium of the firm under monopoly, Discriminating monopoly, Conditions of equilibrium under price discrimination, Degree of monopoly power.

Readings:

1. Gault, J.P. and Edward P. L. (1996), : Microeconomic Theory, Richard. Irwin, Homewood.
2. Gravelle and Rees- : Microeconomics; Pearson Education, 2nd Edition
3. G.S. Maddala and E. Miller. 1989. : Microeconomics. McGraw-Hill International Editions.
Microeconomic Theory:A Mathematical Approach,
4. Henderson J. and R.E. Quandt (1980), : McGraw Hill, New Delhi



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5. Heathfield and Wibe (1987), : An Introduction to Cost and Production Functions, Macmillan, London.
6. Koutsoyiannis, A. (1990), : Modern Microeconomics, Macmillan.
7. Lipsey, R.G. and K.A. Chrystal (1999), : Principles of Economics, Oxford University Press, Oxford.
8. Mansfield, E. (1997), : Microeconomics (9th Edition), W.W. Norton and Company, New York.

9. Ray, N.C. (1975), : An Introduction to Microeconomics, Macmillan Company of India Ltd., Delhi.
10. R S. Pindyck and D.L. Rubinfeld, (2000), : Microeconomics, 3rd edition, Prentice Hall, India.
11. R S. Pindyck, D.L. Rubinfeld and : Microeconomics, 7Th edition, Prentice Hall, India. Mehta (2007)
12. Samuelson, P.A. and W.D. Nordhaus (1998), : Economics, Tata McGraw Hill, New Delhi.
13. Stonier, A.W. and D.C. Hague (1972), : A Textbook of Economic Theory, ELBS & Longman Group, London
14. Varian, H.R. (2000), : Intermediate Microeconomics: A Modern Approach, East-West Press, New Delhi.

Websites for reference

http://www.yahoo.com/social_science/economics/infoseek-economics www.sciencedirect.com
; <http://Levine.ssnet.ucla.edu>



Syllabus for B.A. (Hons.), Economics
SEMESTER-I
ECB-152, Money and Prices
(For Both Main & Subsidiary)

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 02
(Compulsory)

Objectives: This course exposes students to the theory and functioning of the monetary sector of the economy. It focuses on the nature, role, significance, demand and supply of money in a modern economy. In addition to that the course also covers the relationship between money and prices. After completing this course students would have sufficient knowledge about the behavior of money and its inter-relations with the functioning of the economy.

Unit-I

Money: definition-theoretical and empirical, classification and functions; Money and near money; Gresham's law; System of note issue; Value of money: concept and measurement; Quantity theory of money-cash transaction and cash balance approaches, Wicksell's contribution; Brief history of Indian Rupee; Virtual Money

Unit-II

Demand for money: Classical, Keynes, Friedman's and Tobin's approaches; Supply of money: Money supply functions, components and determinants; H-theory of money supply; Money multiplier-concept and determinants; Measures of money supply; Reserve bank's analysis of money supply.

Readings:

1. Geoffrey Crowther : An Outline of Money, Read Book Publisher
2. Lockett, D.G., : Money and Banking, McGraw-Hill Kogakusha, Ltd.,
3. L.V. Chandler : An Introduction to Monetary Economics, Manchester, University Press
4. L.V. Chandler, and S.M. Goldfield : The Economics of Money and Banking, Harper and Row, New York
5. McCallum, B.T., : Monetary Economics: Theory and Policy, New York: Macmillan Publishing Company
6. Misra & Puri : Indian Economy (Chapters on Banking and Currency System), Himalaya Publishing House, New Delhi.
7. Mihir Rakhshit. : Money and Finance in the India, Oxford University Press, India
8. Sethi, T.T. : Monetary Economics, : S. Chand and Co., New Delhi
: Monetary Economics – Institutions, Theory and Policy, S. Chand & Company Ltd, New Delhi.
9. Suraj B. Gupta
10. Suraj B. Gupta : Monetary Planning, Oxford University Press, India
11. Lewis MK and Mizen PD : Monetary Economics, Oxford University Press, London

Websites for reference:

www.rbi.org.in www.cpolicy.rbi.org.in www.bulletin.rbi.org.in www.bankreport.rbi.org.in <http://mospi.nic.in>



Syllabus for B.A. (Hons.), Economics
SEMESTER-1I
ECB-251, Macroeconomics-I
(For Both Main & Subsidiary)

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Compulsory)

Objectives: This is the first part in the two part course, and is designed to provide a sound knowledge in macroeconomic theory. The goal of this course is to provide students with a thorough understanding of the fundamental principles of macroeconomics that establishes the functional relationship between large aggregates. This course looks at the determination of income and employment, consumption function, theories of investment, multiplier and accelerator

Unit-I: Income and Employment Determination:

Nature and scope of Macro Economics, difference between Micro and Macro Economics and importance of Macro Economics.

National Income: Concepts, measurement and limitations of National Income Statistics, Circular flow of income in two, three and four sector economy. National Income and Welfare. Determination of Income and Employment: Classical Theory of Employment, Say's Law of Market and its implications, Keynesian objections to Classical Theory, Keynes Theory of Employment.

Unit-II: Consumption Theories:

Consumption Function, Keynes Psychological Law of Consumption and Its Implications, Consumption Function Puzzle: Kuznet's Findings, Paradox of Thrift.

Income-Consumption Relationship: Absolute Income Hypothesis, Relative Income Hypothesis, Permanent Income Hypothesis, Life Cycle Hypothesis.

Unit-III: Investment Theories:

Types of Investment, Determination of Level of Investment: Classical and Keynesian approach; Accelerator theory, Profit theory and Koyck's approach of Investment.

Multiplier and Accelerator: Multiplier: Concept, Investment Multiplier, Government Expenditure Multiplier; Income determination involving government expenditure and tax Multiplier; Leakages of Multiplier, Acceleration Principle, Super Multiplier.

Readings:

- | | |
|---|--|
| 1. Ackley, G (1978), | :"Macroeconomics: Theory and Policy",
Macmillan, New York. |
| 2. Andrew B. Abel and
Ben S. Bernanke (2011) | :"Macroeconomics", Pearson Education, Inc. |
| 3. Besanke, D. A.: | Microeconomics, John Willy & Sons, INC |
| 4. Branson, W. A. (1989), | "Macroeconomic Theory and Policy", 3rd Ed., Harper & Row, New
York. |
| 5. Chauhan, S.P.S. | : Microeconomics: Advanced treatise, PHI |
| 6. Doglas, B. B.: | Microeconomics. Tata McGraw-Hill (India) |
| 7. Errol D'Souza, 2009, | : Macroeconomics, Pearson Education, New Delhi. |



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8. Gravel, H. : Microeconomics.3rd ed., Prentice Hall
9. Hanson, A.H. (1953), A Guide to Keynes, McGraw Hill, New York.
10. Heijdra, B.J. and Foundations of Modern Macroeconomics, Oxford University Press, Oxford.
F.V. Ploeg (2001)
11. Keynes, J.M. (1936), The General Theory of Employment, Interest and Money, Macmillan, London.
12. Lipsey R.G. and : “Principles of Economics”, 9th Ed., Oxford University Press.
K.A. Chrystal (1999)
13. SoumenSikdar(2014) : Principles of Macroeconomics. Oxford University Press.
14. Shapiro, E (1996), :“Macroeconomic Analysis” Galgotia Publication, New Delhi.
15. Stiglitz J. E. and Carl : Principles of Macroeconomics, W.W. Norton & Company, New York.
16. E. Walsh (2002)
17. Paul Samuelson and : “Economics” (18th Ed.) Tata Hill Publishing Company, New Delhi.
Nordhaus: (2005)
18. Pindyc, Robert, S : Microeconomics. Pearson Education, New Delhi.
19. Mankiw N. Gregory (2010) :“Macroeconomics”, Worth Publishers.
20. Lipsey R.G. and : “Economics”, Oxford University Press. Oxford.
K.A. Chrystal (2007)

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<http://en.wikipedia.org/wiki/Macroeconomics>
<http://www.oswego.edu/~economic/eco300.html>
<http://www.stanford.edu/~sargent/ljungqvist.html>
<http://cepa.newschool.edu>



Syllabus for B.A. (Hons.), Economics
SEMESTER-II
ECB-252, Banking Theory and Policy
(For Both Main and Subsidiary)

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 02
(Compulsory)

Objectives: This course exposes students to the importance of financial intermediation in the economy. The students will be explained the nature, importance and functioning of commercial banks. After acquiring necessary knowledge about commercial banks, they will be explained the structure and progress of banking in India. They will also learn the role and functions of central bank. The structure and functioning of Indian money market will also be explained to enable the students to understand the role and working of RBI.

Unit-I Commercial Banking

Meaning and functions of commercial banks; Balance sheet; Process of credit creation– purpose and limitations, liabilities and assets of banks; NPAs of Indian Commercial Banks; Modernisation of Indian Banking System; Commercial Banking in India: structure, nationalization and reforms, Role of commercial banks in a developing economy, Jan Dhanyojana; Role of private banking in India; Microfinance: Concept and progress in India.

Unit-II Central Banking

Meaning and functions of Central bank; Objectives and methods of credit control-quantitative and qualitative methods; Role and functions of Reserve Bank of India; Monetary Policy: Objectives, Targets and indicators, Current monetary policy of India; Indian money market: components and limitations; Non-Banking Financial Intermediaries: meaning and role in economic development.

Readings:

1. Lockett, D.G., : Money and Banking, McGraw-Hill Kogakusha, Ltd.,
2. L.V. Chandler : An Introduction to Monetary Economics, Manchester University Press.
3. L.V. Chandler, and S.M. Goldfield : The Economics of Money and Banking, Harper and Row, New York
4. McCallum, B.T., : Monetary Economics: Theory and Policy, New York: Macmillan Publishing Company
5. M.H. De Kock : Central Banking, Staples Press
6. Misra&Puri : Indian Economy (Chapters on Banking and Currency System), Himalaya Publishing House, New Delhi.
7. MihirRakhshit. : Money and Finance in the India, Oxford University Press, India
8. Nityanand, S. V. : Banking and financial system.
9. R.S. Sayers : Modern Banking, Clarendon Press
10. Sethi, T.T. : Monetary Economics, : S. Chand and Co., New Delhi



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11. Suraj B. Gupta : Monetary Economics– Institutions, Theory and Policy,
S. Chand & Company Ltd, New Delhi.
12. Suraj B. Gupta : Monetary Planning, Oxford University Press, India
13. Mishkin, F. : Monetary Policy Strategy, Prentice Hall of India, New Delhi, 2007

Websites for reference

www.rbi.org.in www.cpolicy.rbi.org.in www.bulletin.rbi.org.in www.bankreport.rbi.org.in
<http://mospi.nic.in>
<http://www.indiastat.com>



Syllabus for B.A (Hons.) Economics
SEMESTER-III
ECB-351, Microeconomics-II
For Both Main & Subsidiary

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Compulsory)

Objectives: This course is a sequel to Microeconomics- I. The emphasis will be to provide students with a thorough understanding of the fundamental principles of monopolistic competition, oligopoly, factor pricing and welfare economics. The course will illustrate how microeconomic concepts can be applied to real-life situations.

Unit-I: Market Structure-II

Monopolistic competition: Characteristics Short run and Long run Equilibrium of Firm, Group Equilibrium, Excess Capacity, Markup pricing, break even pricing Product differentiation and Selling Costs.

Oligopoly: Features and types of oligopoly, Cournot's model, Kinked demand curve hypothesis, Cartels and price leadership.

Unit-II: Factor pricing

Marginal productivity theory of distribution, Ricardian & Modern Theories of rent, Quasi-rent, competitive labour markets Wage determination under perfect and imperfect competition, wages and collective bargaining, Theories of profit-Dynamic theory, Risk and uncertainty theory and Schumpeterian theory of profit.

Unit-III: General Equilibrium and Welfare Economics

Edgeworth box analysis of an exchange economy, Equilibrium and efficiency under pure exchange and production_ Problems of measuring welfare, Marshallian and Pigovian approaches, Pareto's welfare criteria, Concept of Social welfare function.

Readings:

- | | |
|---|---|
| Ahuja H.L. | |
| G.Lipsey Richard
and Samuelson ,Paul A. | : Micro Economics: An Introduction to Positive Economics
Oxford University Press |
| Jain T.R. & Sandhu A.S. | : Micro Economics, F K Publication. |
| Joshi,J.M. | :Theory of Value, Distribution and Welfare Economics Vikash
Publishing House |
| Koutsoyiannis A. | : Modern Micro Economics, Macmillan London |
| Ray N.C. | : An Introduction to Micro Economics, Macmillan Company |
| Salvatore Dominick | : Micro Economic Theory, Oxford University Press |
| Seth M.L. | : Micro Economics, Lakshmi Narain Agrawal Publisher |
| 19. Varian Hal R. | : Micro Economic Analysis, W.W. Norton & Company |
| 10. G.S. Maddala and Ellen Miller (2004) | : Micro Economic Theory and Applications, Tata McGraw Hill |
| 11. R S. Pindyck and D.L. Rubinfeld, (2000) | :Microeconomics, 3rd edition, Prentice Hall, India. |



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http://www.yahoo.com/social_science/economics/infoseek-economics

www.sciencedirect.com ; <http://Levine.ssnet.ucla.edu>, www.yourarticlelibrary.com/.../monopolistic-competition/equilibrium.

www.jbdon.com/pricing-under-monopolistic-and-oligopolistic-competiti



Syllabus for B.A. (Hons.), Economics
SEMESTER-III
ECB-352, Indian Economic Development & Policy-I
(For Both Main and Subsidiary)

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 02
(Compulsory)

Objectives: Indian economy has already undergone many changes. This transformation is still taking place in every sector of the economy. However, many of the basic problems of the economy still Existing .These include poverty, inequality, unemployment, infrastructural bottlenecks, demographic issues, and so on. A student of economics must have a clear understanding of the extent of success and failures of the economy. This course aims at giving students a reasonable introduction to Indian economy. The course will concentrate on both the achievements and the issues of the economy.

Unit-I: Structure of Indian Economy

Basic features of Indian economy; Demographic trends and issues: education and health; Trend in National Income and per capita income; Sectoral contribution and economic transition of India; NITI Aayog: Structure, objectives and working.

Unit-II: Agriculture and Industry

Trends in agricultural production and productivity; Factors determining productivity; Green revolution and New agriculture strategy; Agricultural price policy; Food security and Public Distribution System; Rural credit and role of NABARD; Industrial policy of 1948, 1956 and 1991; Micro Small and Medium enterprises: problems and prospects.

Readings:

1. Agarwal A.N. : India Economy: WishwaPrakashan 37 edition
2. Bansil P.C. : Agricultural Problems of India, Vikas Publishing House Pvt. Ltd.
3. Bhalla, G.S. : Indian Agriculture since Independence (2008), NBT. New Delhi
4. Dutt and Mahajan : India Economy, S. Chand & Company Ltd., 68 Edition
5. Government of India : Economic Survey (latest)
6. Kapila U. : Indian Economy since Independence Academic foundation, New Delhi
7. Misra and Puri : Indian Economy, Himalaya Publishing House, 29 Edition.
8. Panagariya, A. : India: The Emerging Giant. USA: OUP
9. Rakshit, M : A Macroeconomics of Post-Reforms India. New Delhi: OUP.

Websites for reference

<http://dare.nic.in> <http://agricoop.nic.in>
<http://planningcommission.gov.in><http://civilaviation.nic.in>
<http://mohfw.nic.in> <http://www.indianrailways.gov.in>
<http://rural.nic.in> <http://morth.nic.in> <http://shipping.gov.in>
<http://ssi.gov.in> <http://ssi.gov.in> <http://commin.nic.in>



Syllabus for B.A. (Hons.), Economics
SEMESTER-IV
ECB-451, Macroeconomics-II
(For Both Main & Subsidiary)

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Compulsory)

Objectives: This course is a sequel to Macroeconomics-I. The goal of this paper will be to expose the students to the basic principles of macroeconomics. The emphasis will be on thinking like an economist and course will illustrate how economic concepts can be applied to analyse real-life situations. In this course, the students are introduced to money and interest, theories of inflation, rate of interest, trade cycle and growth models.

Unit-I

Theories of Rate of Interest: Classical, Loanable fund and Liquidity Preference.

Equilibrium in the product and money markets: IS and LM functions, changes in IS and LM functions, General equilibrium – changes in general equilibrium, Elasticity of LM Schedule and Shifts in LM curve with changes in Money Supply and Money Demand, Interest Elasticity of IS schedule and Equilibrium.

Macro Economic policies: Monetary and Fiscal Policies: Objectives, Instruments, Policy-Mix and Limitations.

Unit-II

Inflation: Definition and measurement of inflation, Types of inflation, Impact of inflation, Theories of Inflation: Quantity Theory approach to Inflation, Demand Pull Inflation and Inflationary Gap analysis; its shortcomings. Concepts of Cost Push & Mark Up inflation, structural inflation, The Philips Curve and the trade-off between Inflation and Unemployment – short-run and long-run Philips Curve, Adaptive and Rational Expectation; Policy ineffectiveness debate. Measures to control Inflation.

Unit-III

Trade cycles: Meaning, Types and Phases, Theories of Trade Cycles: Samuelson and Hicks.

Economic Growth: Meaning and measurement, Growth Models: Harrod - Domar and Solow,

Economic growth and technical progress. New Theory of Growth (Endogeneous Growth Model)

Readings:

- 1.Ackley, G (1978), : Macroeconomics: Theory and Policy, Macmillan, New York.
- 2.Andrew B. Abel and : Macroeconomics, Pearson Education, Inc.
Ben S. Bernanke (2011)
- 3.Branson, W. A. (1989), : Macroeconomic Theory and Policy, 3rd Ed., Harper & Row, New York.
- 4.Errol D'Souza, 2009, : Macroeconomics, Pearson Education, New Delhi.
- 5.Hanson, A.H. (1953), : A Guide to Keynes, McGraw Hill, New York.
- 6.Heijdra, B.J. and F.V. Ploeg (2001), : Foundations of Modern Macroeconomics, Oxford University Press, Oxford.



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7. Jones C.I. (2002), : Introduction to Economic growth, W.W. Norton & Company.
8. Keynes, J.M. (1936), : The General Theory of Employment, Interest and Money, Macmillan, London.
9. Lipsey R.G. and, : Principles of Economics, 9th Ed., Oxford University Press.
K.A. Chrystal (1999)
10. Lipsey R.G. and : Economics, Oxford University Press. Oxford.
K.A. Chrystal (2007),
11. Mankiw N. Gregory: (2010), : Macroeconomics, Worth Publishers.
12. Paul Samuelson and : Economics, (18th Ed.) Tata Hill Publishing Company, New Delhi
Nordhaus: (2005),
13. Shapiro, E (1996), : Macroeconomic Analysis, Galgotia Publication, New Delhi.
14. Soumen Sikdar (2014) : Principles of Macroeconomics. Oxford University Press.
15. Stiglitz J. E. and : Principles of Macroeconomics, W.W. Norton &
Carl E. Walsh (2002) Company, New York

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<http://www.oswego.edu/~economic/eco300.html>
<http://www.stanford.edu/~sargent/ljungqvist.html>
<http://cepa.newschool.edu>
<https://sites.google.com/site/.../trade-cyc...>, www.policonomics.com/is-lm/



Syllabus for B.A. (Hons.), Economics
SEMESTER-IV
ECB-452, Indian Economic Development & Policy-II
(For Both Main and Subsidiary)

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 02
(Compulsory)

Objectives: Indian economy has already undergone many changes. This transformation is still taking place in every sector of the economy. However, many of the basic problems of the economy still Existing. These include poverty, inequality, unemployment, infrastructural bottlenecks, demographic issues, and so on. A student of economics must have a clear understanding of the extent of success and failures of the economy. This course aims at giving students a reasonable introduction to Indian economy. The course will concentrate on both the achievements and the issues of the economy.

Unit-I: Foreign Trade

Foreign Trade: Trends, composition and direction; Balance of payments: Problems and policies, Convertibility of Rupee; Features of new trade policy, Trends of foreign exchange reserves; Foreign capital: Forms and importance.

Unit-II: Public Finance

India's tax system; Direct and indirect taxes; Recent tax reforms Goods and Services Tax (GST): Features and progress; Public expenditure in post reform era; Public debt in India: Trends and management; Fiscal federalism in India: Issues and constitutional provision; Recommendation of the 14th Finance Commission.

Readings:

1. Agarwal A.N. : India Economy: WishwaPrakashan 37 edition
2. Bansil P.C. : Agricultural Problems of India, Vikas Publishing House Pvt. Ltd.
3. Bhalla, G.S. : Indian Agriculture since Independence (2008), NBT. New Delhi
4. Dutt and Mahajan : India Economy, S. Chand & Company Ltd., 68 Edition
5. Government of India : Economic Survey (latest)
6. Kapila U. : Indian Economy since Independence Academic foundation, New Delhi
7. Misra and Puri : Indian Economy, Himalaya Publishing House, 29 Edition.
8. Panagariya, A.: India: The Emerging Giant. USA: OUP
9. Rakshit, M.: A Macroeconomics of Post-Reforms India. New Delhi: OUP.

Websites for reference

<http://dare.nic.in> <http://agricoop.nic.in>
<http://planningcommission.gov.in><http://civilaviation.nic.in>
<http://mohfw.nic.in> <http://www.indianrailways.gov.in>
<http://rural.nic.in> <http://morth.nic.in>
<http://shipping.gov.in> <http://ssi.gov.in> <http://ssi.gov.in>
<http://commin.nic.in>



Syllabus for B.A. (Hons.), Economics
SEMESTER-V
ECB-551, History of Economic Thought

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Compulsory)

Objectives: This course will introduce the students to economic thought by tracing its history. It will introduce them to the various concepts & theories of Ricardo & Malthus as well as with the contribution of Marx. It will also introduce them to the essential features of marginalism, neo classical economics, Keynesian economics and welfare economics. The course will enable the students to understand the development of economics from the beginning of economic thinking.

Unit-I

Pre Classical Economic Thought: Mercantilism, Physiocracy; Classical Economics: Adam Smith- Division of Labour, Theory of Value, Ricardo-Theory of Value and Theory of Distribution, Malthus - Theory of Population, John Stuart Mill - Principles of Political Economy, Ricardo -Malthus Controversy Over Gluts.

Unit-II

Marxian Economics: Theory of Value, Theory of Capital Accumulation, Organic Composition of Capital, Theory of Crisis; Essential Features of Marginalism, Jevons theory of Value, Carl Menger theory of value, A. Marshall and his contribution, Walras' Theory of General Equilibrium.

Unit-III

Economics of welfare: A.C. Pigou, V. Pareto; J. M. Keynes & his policies; Indian Ancient Economic Thought: Kautilya's Arthshastra, Economic Thought in modern India: Naoriji, Mahatma Gandhi, M.G. Ranade

Readings:

1. Backhouse, A. : History of Modern Economic Analysis, Oxford University Press
2. Bhatia, H. L. : History of Economic thought., Vikas Publishing House Pvt. Ltd.
3. Eaton, John. : Political Economy, International Publisher
4. Eric Roll, : A History of Economic Thought, Faber& Faber Publisher
5. Ganguli, B.N. : Indian Economic Thought: A Nineteenth Century
: Perspective, Tata McGraw-Hill Publishing Co., New Delhi.
6. Gide, C. and G Rist. : A History of Economic Doctrines, Academic Foundation, New Delhi.
7. Gray, A. and Thompson A. : The Development of Economic Doctrines, Longman, London
8. Haney, L.H. : A History of Economic Thought, Macmillan.
9. Hunt, E.K. and : History of Economic Thought: A Critical Perspective, M.E. Sharpe
Lautzenheiser, M. (2011).
10. Medema, S.G. and : The History of Economic Thought: A Reader, Rout ledge.
Samuels, W.J. (2003).



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11. Schumpeter, J. A.: A History of Economic Analysis. Oxford University Press
12. Steven, G. M.: History of Economic thought, Oxford University Press

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en.citizendium.org/wiki/History_of_pre-classical_economic_thought
<https://www.marxists.org/archive/marx/works/.../theories...value>
ublishing.cdlib.org/ucpressebooks/view?docId=ft367nb2h4
economics.illinoisstate.edu/ntskaggs/eco372/.../alfred_marshall.htm
www.academia.edu/3836527/Walrasian_General_Equilibrium_Theory



Syllabus for B.A (Hons.) Economics
SEMESTER-V
ECB-552, Statistical Methods

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Compulsory)

Objectives: In Economics, the theories have been developed or confirmed on the basis of observed data. So, a study with regard to the statistical tools becomes necessary for the students in order to have clarity in Economics. This paper tries to impart knowledge to the students in the field of statistics. The paper is an attempt to let the students know about various measures of central tendency & dispersion, techniques of simple correlation and regression, theory of index numbers and time series.

Unit-I: Central Tendency, Dispersion, Skewness and Kurtosis

Measures of central tendency: Mean, Median, Mode, Geometric mean and Harmonic mean, Simple and weighted averages, Group averages. Determination of unknown frequencies. Other partition values of the series-Quartiles, Deciles and Percentiles. Measures of dispersion: Absolute and relative measures of dispersion. Range, Mean deviation, Standard deviation, Coefficient of variation, Quartile deviation, Relation between various measures of dispersion, Skewness and Kurtosis: Symmetrical Vs. Asymmetrical distribution.

Unit-II: Correlation and Regression

Correlation: Types and degrees of correlation. Calculation of Coefficient of correlation — Karl Pearson and Rank Correlation. Partial and Multiple correlation Analysis, interpretation of r, probable error and coefficient of determination; Regression analysis — Estimation of regression line in a bivariate distribution— Least squares method, properties of regression coefficients.

Unit-III: Index Numbers and Time Series

Index numbers: concept and uses. Types of Index numbers- Price, Quantity and Value Index Numbers. Methods of constructing index numbers: Simple aggregate method and weighted aggregate method, Simple average of price relatives and weighted average of price relatives. Tests for an ideal index number: Time reversal test and factor reversal test. Chain base and fixed base index numbers. The concept and calculation of cost of living index.

Time Series:

Nature and decomposition of time series: additive and multiplicative models. Analysis of trend: graphical, semi-average, moving average and least square method.

Readings:

1. Croxton, F.E., D.J. Cowden : Applied General Statistics, Prentice Hall, New York and S. Klein
2. Goon, Gupta and Dasgupta – : Fundamental of Statistics, Vol. I &II , World Press
3. Goon, Gupta and Dasgupta : Basic Statistics, World Press
4. Gupta, S.C. and V.K. Kapoor : Fundamentals of Applied Statistics Sultan Chand & Sons
5. Jay L. Devore, : Probability and Statistics for Engineers, Cengage Learning
6. John E. Freund : Mathematical Statistics, Prentice Hall

7. Nagar and Das : Basic statistics. Oxford University Press
8. N. G. Das – : Statistical Method (Part I & II), McGraw Hill Companies
9. Richard J. Larsen :An Introduction to Mathematical Statistics and Applications, and Morris L. Marx Prentice Hall
10. Spiegel, M.R : Theory and Problems of Statistics, Tata McGraw Hill
11. Thomas, R. L. : Using statistics and economics. McGraw Hill Companies
12. Yule and Kendall – : An Introduction to the Theory of Statistics, Nabu Press

Websites for reference:

www.statsoft.com, www.statcounter.com, www.meandeviation.com
www.math.about.com, <http://www.cne.gm>



Syllabus for B.A. (Hons.), Economics
SEMESTER-V
ECB-553, Mathematical Methods

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Compusory)

Objectives: The knowledge of Mathematics is now days almost essential to understand the subject matter of Economics. The students in this direction are expected to have an elementary knowledge of the concept of functions, limits and continuity, differential and integral calculus, matrices & determinants. This course has been designed keeping in mind the aforesaid need of the students. It emphasises on the application of Mathematics in Economics.

Unit-I: Functions

Function; Types of Function: Linear, quadratic, power, exponential and inverse; Economic applications of graphs and equations; Calculation of growth rates, present value and annuities; Progression: Arithmetic and Geometric.

Limits and Continuity

Introduction; Limit Theorems; Examples on Limits; Continuity of Functions ; Basic Properties Concerning Continuity.

Unit-II: Differential Calculus

Average rate of change; The Derivative as a rate of change; Rules for Simple, Partial and Total differentiations; Higher-Order Derivatives; Concavity and Convexity: A Graphical Exposition; Problems of maxima and minima in single and multivariable functions. Constrained optimization with Lagrange multiplier. Maclaurin and Taylor Series.

Integral Calculus

Indefinite Integral; Basic Integration Formulas; Methods of Integration; Definite Integral; Properties of Definite Integrals. Application of Integration in Economics: Finding out total functions (TR, TC, Consumption Function, Saving function) when marginal functions are given – Consumer's Surplus – Producer's surplus

Unit-III: Matrices and Determinants

The Concept of a Matrix; Types of Matrices; Operations on Matrices; Determinants: Characterization, Properties and Applications; Rank of a Matrix; Matrix Inversion; Solution of Simultaneous equations: Cramer's rule and Matrix Inversion method.



Syllabus for B.A. (Hons.), Economics

Readings:

1. Allen, R.G.D. (1974), : Mathematical Analysis for Economists, Macmillan Press and ELBS, London.
2. Bradley, T. : Essential mathematics for Economics and Business., John Wiley & Sons
3. Carl P. Simon and Lawrence Blume (2007), : Mathematics for Economists, Viva Books Pvt. Ltd. New Delhi.
4. Chiang, A.C. (1986), : Fundamental Methods of Mathematical Economics (3rd)
5. Dowling, Edward T. (1992), : Schaum's Outline of Theory and Problems of Introduction to Mathematical Economics, 3rd Edition, McGraw Hill
- Harrison, Micheal. : Mathematics for economics and finance. Routledge
8. Henderson, J. : Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi and R.E. Quandt (1980),
9. Hoy, M., J. Livernois, : Mathematics for Economics, 2nd Edition
- C. McKenna, R. Rees : Prentice Hall, India and T. Stengos (2001),
10. James, Bergin : Mathematics for economists. Routledge
11. K. Sydsaeter : Mathematics for Economic Analysis, Pearson
12. Monga, G.S. (1972), : Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
13. Mukherji, B.: : Mathematical Method of Economic Analysis, Allied Publishers, New Delhi.
- and V. Pandit (1982),
14. Salam, Md. Abdus (2012), : An Introduction to Mathematical Economics, LAP LAMBERT Academic Publishing GmbH & Co. KG, Germany.
15. Sydsaeter K, Hammond, P, Seierstad, A, and Strom A (2005) Further Mathematics for Economic Analysis, London, Prentice Hall.
16. Sydsaeter K, Strom A, and Berck P (1999) Economists' Mathematical Manual, New York, Springer-Verlag.

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<http://www.math.tifr.res.in/maths/all-journals.html>,
<http://www.uccollege.edu.in> <http://www.indiastudycenter.com>,
<http://www.iisc.ernet.in> <https://uqu.edu.sa>, www.sosmath.com/matrix/elempop/elempop.html www.cis.upenn.edu, math.feld.cvut.cz/mt/txtb/5/txe3ba5b.htm
www.intmath.com/differentiation/4-derivative-instantaneous-rate-change.



Syllabus for B.A. (Hons.), Economics
SEMESTER-V
ECB-555, Financial Economics

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Compusory)

Objectives: This course will give the students the theory of finance which provides the framework for investment and financing decisions, expound several analytical methods used to come to conclusions with varied problems in financial management.

Unit-I

Financial system: meaning, structure and functions; Role of financial system in economic development; Structure of financial markets in India: debt and equity market, primary and secondary market, exchange and over the counter market, money and capital market; SEBI and capital market reforms in India; Financial instruments: Equity shares, Preference shares, Right issues; Debts: Bonds, Debentures, Types of bond; Four types of credit market instruments; Risk structure of interest rates: Default risk, Liquidity risk, Treatment to income tax; Term structure of interest rates, Yield curve, Theories of term structure of interest rates: Pure Expectation theory, Market Segmentation theory, Liquidity Premium theory; Evolution of payments system in India; an overview.

Unit-II

Time value of money; Simple interest, Compound interest and annual percentage rates; Depreciation; Net Present Value and Internal Rate of Return; Annuities, debt repayments, Sinking funds; Risk: concept, types and measurement; concept and types of return; Risk-Return trade-off; Beta of an asset and of a portfolio, Portfolio mean and variance, Modern portfolio theory; Capital asset pricing model; The capital market line; Security market line; Equity: types and valuation; Bond: types and valuation.

Unit-III

Insurance: need, meaning, types, goals and principles; Adverse selection and Moral hazards; Mutual funds: meaning, evolution, types, goals, advantages/disadvantages; NAV; Role of mutual funds in economic development.

Derivatives: meaning, types and uses, Forward and Futures contracts, Features of forward and futures contracts, use of Futures for hedging; Options: meaning, types and features, Factors affecting option prices, Uses of Options.

Readings:

1. Bodie, Robert c Merton and David Cleaton (2009), Financial Economics, Pearson
2. Elton, Gruber Brown, Goetzmann (2007), Modern Portfolio Theory and Investment Analysis
3. Prasanna Chandra (2010), International Analysis and portfolio Management, Tata McGraw Hill
4. Prasanna Chandra (2019), Financial management: Theory and practice McGraw Hill, New Delhi
5. Avadhani, V.A. : Investment and Security markets in India, Himalaya Publishing House, New Delhi.
6. Bhole, L.M. : Financial Institutions & Markets, Tata McGraw-Hill Publishing Co., New Delhi
7. Miskin. F : Economics of Money, Banking and Financial Markets, MIT Press, Cambridge
8. F. J. Fabozzi, F. Modigliani, F. J. Jones, M. G. Ferri, *Foundations of Financial Markets and Institutions*, Pearson Education, 3rd edition, 2009.



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AMU, Aligarh**

Syllabus for B.A. (Hons.), Economics

Websites for reference

<http://financialmanagement-strategy.com>

<http://financialmanagementguide.investmentzone.com> <http://web.info.comt>

<http://www.global-investment-institute.com>



Syllabus for B.A. (Hons.), Economics
SEMESTER-V
ECB-591, Indian Economy
(Open Elective Course)
(For students of other Departments)

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 02
(Open Elective)

Objectives: Indian economy has already undergone many changes. This transformation is still taking place in every sector of the economy. However, many of the basic problems of the economy still Existing. This course aims at giving students a reasonable introduction to Indian economy. After completing the course, Students are expected to have good understanding of the Indian Economy.

Unit-I: Structure of Indian Economy

Basic features, Human Development Index: Component and Measurement, Broad Demographic Features: Education and Health; Population and economic development, Growth and structural changes in Gross Domestic Product, Five Year Plans: An overview, NITI Aayog: Objectives and functions.

Unit-II: Agriculture and Industry

Causes of low productivity in Indian agriculture, Green Revolution and New Agricultural Strategy, Agricultural finance and marketing. Industrial growth in India, New Industrial policy, Micro Small and Medium enterprises: Definition; Problems and Prospects.

Readings:

1. Agarwal A.N. : India Economy: Wishwa Prakashan 37 edition
2. Bansil P.C. : Agricultural Problems of India, Vikas Publishing House Pvt. Ltd.
3. Bhalla, G.S. : 'Indian Agriculture since Independence (2008), NBT. New Delhi
4. Dutt and Mahajan : India Economy, S. Chand & Company Ltd., 68th Edition
5. Government of India : Economic Survey (latest)
6. Kapila U. : Indian Economy since Independence Academic foundation, New Delhi
7. Misra and Puri : Indian Economy, Himalaya Publishing House, 29th Edition.
8. Panagariya, A. : India: The Emerging Giant. USA: OUP
9. Rakshit, M. : A Macroeconomics of Post-Reforms India. New Delhi: OUP.

Websites for reference

<http://dare.nic.in> <http://agricoop.nic.in>
<http://planningcommission.gov.in> <http://civilaviation.nic.in>
<http://mohfw.nic.in> <http://www.indianrailways.gov.in>
<http://rural.nic.in> <http://morth.nic.in> <http://shipping.gov.in>
<http://ssi.gov.in> <http://ssi.gov.in> <http://commin.nic.in>



Syllabus for B.A. (Hons.), Economics
SEMESTER-V
ECB-554, Industrial Economics

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Elective)

Objectives: This course is an introduction to current theory and empirical work in Industrial economics. It starts by examining the internal structure of firms. It then moves on to the analysis of various aspects of strategic interaction between firms and the determinants of industrial structure. Finally, it discusses the role of policy in the context of competition and industrial policies and regulation. The emphasis will be throughout on understanding how the theoretical tools can be used to analyse real issues. The theory will be confronted against empirical evidence, and its implications for public policy and business strategy will be discussed. .

Unit-I

Scope of Industrial economics; Concept, measurement and determinants of efficiency of firms, Productivity Movements in India, National Productivity Council; Forms of organization of industrial firms; Theory of optimum size of the firm, Factors influencing optimum size; Competition Commission of India: Role and Objectives.

Unit-II

Market structure, Performance of the firms in different form of the market; Concentration: its meaning and determinants, Measurement of market concentration: Herfindahl Index and Lerner Index; Industrial Location: meaning and determinants, Theories of Industrial Location: Alfred Weber's Deductive Analysis and Sargent Florence's Inductive Analysis.

Unit-III

Industrial Finance: Concept, need and types, Internal and external sources of industrial finance; Industrial growth in India during plans, Impact of economic reforms on India's industrial growth; India's industrial policy: 1956 & 1991; Role and performance of public sector enterprises, definition, role and performance of MSMEs, Magnitude and causes of industrial disputes in India; MSMEs: Make in India and skill India.

Readings:

1. A.M. Hansen : Public Enterprises and Economic Development, Routledge and Kegan Poul
2. Baumol, William J., : Economic Theory and Operation Analysis, Prentice Hall of India Pvt. Ltd., New Delhi.
3. Dean, Joel : Managerial Economics, Prentice Hall of Inc.,
4. Dominic Salvatore, : Managerial Economics, Mc.Graw Hill Inc, New York



Syllabus for B.A. (Hons.), Economics

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| 5. Donald A Hay and D.J Morris | : Industrial Economics: Theory and Evidence-, Oxford University Press. |
| 6. Francis Cherunilam | : Industrial Economics: An Indian Perspective, Himalaya Publishing House, New Delhi. |
| 7. K.V. Sivaya and VBM Das | : Indian Industrial Economy, S. Chand Company. |
| 8. R.R. Barthwal | : Industrial Economics: An Introductory Text Book, New Age International |
| 9. SSM Desai and NimalBhalerao, | : Industrial Economy of India, Himalaya Publishing House |
| 10.Planning Commission | : Final Report on Industrial Planning and Licensing |
| 11. R.K. Haza | : The Structure of the Corporate Sector in India, Asia Publishing House |

Websites for reference

<http://economics.about.com/od/pricing> www.studyfinance.com

<http://www.economicwebinstitute.org/glossary/costs.htm> www.netmba.com

www.nationalanalysts.com



Syllabus for B.A (Hons.) Economics
SEMESTER-V
ECB-561, Environmental Economics

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Elective)

Objectives: The course will introduce the students to the basic concepts of environmental economics, meaning and types of environmental values. The students would also be familiarised with nature of environmental goods and problems associated with their use as well as various theories associated with the study of environmental economics. The course will also help in developing an understanding of various environmental issues, their consequences, concept of climate change as well as various national and international environmental policies.

UNIT-I: Introduction

Environmental economics- Evolution, scope and importance; Environment and economy; Concept of ecology, ecosystem and environment; Exhaustible and renewable natural resources; The impacts of climate change, Economics of climate change; Environmental pollution; Growth and environmental degradation; Emissions trading; Climate change, hunger and poverty; Natural resource depletion; Smart cities and environment; Water scarcity and water disputes in India. Environmental movements in India.

UNIT-II: Environmental Theories

Characteristics of environmental goods; Environment as a public good-Externalities, markets and market failure; Free rider problem; Common pool resources and 'Tragedy of the Commons'; Social cost benefit analysis; Intergenerational equity development, Meaning and types of environmental values; Market valuation v/s non-market valuation-Some conceptual issues; Environmental accounting: Objectives, role and limitations; Risk assessment and perception, Pollution haven hypothesis.

UNIT-III: Environmental Issues & Policy

United Nations Conference on the Human Environment (Stockholm Conference) 1972; World Commission on Environment and Development (Brundtland commission) 1984; COP 21: Paris Climate Agreement ; Global Warning: Acid Rain; Marine pollution, Inter-governmental Panel on Climate Change (IPCC), El-Nino effects; Trans-boundary environmental problems; Trade and environment; Biodiversity loss and consequences; Major Environment Organisations and Events: Green Peace Movement, The World Conservation Union, The Nature Conservancy, Sierra Club, WWF, UNEP, UNCED; International environmental policy, India's environmental policy;

Readings:

1. Baumol, W.J. and Oates. W.E : *The Theory of Environmental Policy*, 2nd Edition, Cambridge University Press, UK, 2012.
2. Bhattacharya, R. N. (Ed.), : *Environmental Economics: An Indian Perspective*, Oxford University Press, 2001.
3. Hanley.N, Shogrin.J.F and White. B : *Introduction to Environmental Economics*, Oxford University Press, Oxford, 2001.
4. Harris.J.M and Roach.B : *Environmental and Natural Resource Economics: A Contemporary Approach*, 3rd Edition, Routledge Publications, 2013.
5. Houghton. J : *Global Warming: The Complete Briefing*, 4th Edition, Cambridge University Press, U.K.
6. IPCC : *Reports of Inter-governmental Panel on Climate Change (IPCC)*, United Nations, various reports.
7. Kolstad.C.D : *Intermediate Environmental Economics*, 2nd Edition, Oxford University Press, 2012.
8. Kolstad.C.D : *Environmental Economics*, 2nd Edition, Oxford University Press, 2010.
9. Neelin.J.D : *Climate Change and Climate Modeling*, 1st Edition, Cambridge University Press, Cambridge.
10. Oates W.E : *Economics of the Environment*, Edward Elgar Publishing, Cheltenham U.K, 1992.
11. Pearce, D. W : *Environmental Economics*, MacMillan, 1976.
12. Pearce D. W. and Turner.R.K : *Economics of Natural Resources and Environment*, Baltimore, Maryland USA: The Johns Hopkins University Press, 1989.
13. Perman.R, Ma.Y, Common.M ,Maddison.D Mcgilvray.J : *Natural Resource and Environmental Economics*, Pearson Education/ 4th Edition, Adison Wesley, 2011.
14. Romm. J : *Climate Change: What Everyone Needs to Know*, 1st Edition, Oxford University Press, USA, 2015.
15. Singer.S.F : *Unstoppable Global Warming: Every 1,500 Years*, Rowman & Littlefield Publishers, 2007.
16. Smerdon. J : *Climate Change: The Science of Global Warming and Our Energy Future*, 1st Edition, Columbia University Press, 2009
17. Stavins R.N (ed.) : *Economics of the Environment: Selected Readings*, 6th Edition, W.W. Norton, 2012.
18. Tietenberg.T.H : *Emissions Trading: Principles and Practice*, Routledge Publications.
19. Tietenberg, T and Lewis. L : *Environment and Natural Resource Economics*, 10th Edition, Prentice Hall, USA, 2014.
20. Weart. S.R. : *The Discovery of Global Warming: Revised and Expanded Edition*, 2nd Edition, Harvard University Press, Harvard, 2008.

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<http://pespmc1.vub.ac.be/asc/EXTERNALITI.html>
<http://www.eagle.ca/~matink/themes/Environ/pollute.html>
<http://www.globalchange.umich.edu/globalchange1/current/lectures/klingsystem/ecosystem/ecosystem.html>
<http://www.nelincs.gov.uk/AtoZ/atozDetail?ID=6851>
<http://www.rpi.edu/dept/chem-eng/Biotech-Environ/ECOLOGY/project.html>
http://www.tutor2u.net/economics/content/topics/externalities/what_are_externalities.htm
<http://www.uwmc.uwc.edu/geography/Demotrans/demtran.htm>



Syllabus for B.A. (Hons.), Economics
SEMESTER-V
ECB-562, Mathematical Economics

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Elective)

Objectives: The main objective of this paper is to expose the students to use the techniques of mathematical analysis, which are commonly applied to understand and analyze economic problems. Therefore the emphasis is on understanding economic concepts with the help of mathematical methods rather than learning mathematics itself. This course looks at the theory of consumer behaviour as well as the behaviour of a competitive firm. It also covers input-output analysis, linear programming and game theory.

Unit –I: Consumer Theory and Production Function

Consumer Theory: Utility function; budget line; Constrained optimization; Consumer's equilibrium; Income effect; substitution effect and price effect; Slutsky equation; Derivation of demand curve. The integrability problem. Properties of production function — Homogeneous and non-homogeneous; Cobb-Douglas, CES, Returns to scale; Technology progress and production function; Choice of optimal combination of factors of production; Cost and revenue functions; Derivation of cost curves; Relation between total, average and marginal cost and revenue; Producer's surplus; Production possibility curve; Adding up theorem.

Unit-II: Market Structure and Game Theory

Concept of equilibrium ; Equilibrium of the firm under perfect competition, monopoly, price discrimination, monopolistic competition; Subsidies and taxes.

Game Theory: Concept, Pay-off matrix, Static games of complete information, Normal form game and Nash equilibrium, Cournot, Bertrand models of Duopoly.

Unit-III: Input-Output Analysis and Linear Programming

Input – Output Analysis: Assumptions; Transaction matrix: Technical coefficients, Hawkin – Simon Conditions, Metzler condition, open and close input-output systems.

Linear Programming: Formulation of linear programming problem. Graphical method, Simplex method,

Two-phase simplex method, unbounded solution, infeasible solution, degeneracy and cycling problem.

Duality theorem, Solution of primal and dual by simplex method.

Readings:

- 1.Allen, R.G.D. (1974), :Mathematical Analysis for Economists, Macmillan Press, London.
2. Chiang, A.C. (1986), :Fundamental Methods of Mathematica Economics (3rd Edition), McGraw Hill, New Delhi.
- 3.Colell, A. Mas et. al. (1991), : Microeconomic Theory, Harvard University Press, Cambridge, Mass.



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4. Hands, D.W. (1991),: Introductory Mathematical Economics, D.C. Heath.
5. Henderson, J. and, : Microeconomic Theory: A Mathematical Approach,
R.E. Quandt (1980) McGraw Hill, New Delhi.
6. Handy, S.T. (1997), : Operations Research, Prentice-Hall of India, New Delhi.
7. James, Bergin. : Mathematics for economists. Routledge
9. Mukherji, B. And : Mathematical Method of Economic Analysis, Allied Publishers,
Pandit (1982) New Delhi.
10. K. Sydsaeter and : Mathematics for Economic Analysis, Pearson Educational
P. Hammond (2002), Asia, Delhi.
11. Salam, Md. Abdus (2012), : An Introduction to Mathematical
Economics, LAP LAMBERT Academic
Publishing GmbH & Co.KG, Germany
12. Yamne, Taro(2012) : Mathematics for economists. Literary Licensing,

Website for Reference

<http://www.math.tifr.res.in/math/all-journals.html> <http://www.uccollege.edu.in>



Syllabus for B.A (Hons.) Economics
SEMESTER-V
ECB-563, Regional Economics

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Elective)

Objectives: It is increasingly recognised that market forces do not result automatically in regionally balanced development of developing countries. To help develop these less developed regions it is necessary to understand the dynamics of regional development. This course deals with the concepts and aspects of spatial price theory and macro economics. Students are given a broad overview of the technique of regional analysis. It also contains a section on Indian experience in regional policy implementation.

Unit-I

Concept of Region and Regional Economics; Location of Firms: One market one input case; Locational interdependence; Hotelling phenomena. Regional Growth: Neo-classical growth models-Cumulative causation model; Center-periphery model;

Unit-II

Spatial Price Theory: Price equilibrium in geographically separated and interlinked markets, Spatial Macro Economics: Inter-Regional Income Models; Inter-Regional Factor Movements; Techniques of Regional Analysis: Regional and interregional input-output analysis; Regional multiplier.

Unit-III

Regional Policy: People prosperity versus place prosperity; Regional Policy in India and Liberalization.

Regional Imbalances and Inequalities, Regional Planning for Agricultural Development, Regional Planning for Rural Development, Regional Planning for Urban Development, Rashtriya Sam Vikas Yojna (RSVY), Regional Planning and Sustainable Development in India

Readings:

1. Brahmananda, P.R. and Panchmukhi (Eds.) (2001: Development Experience in the Indian Economy: Inter-State V.R.), Perspectives, Bookwell, Delhi.
2. Chand, M. and V.K. Puri (1983),: Regional Planning in India, Allied Publishers, New Delhi.
3. Hall, Peter (2010),: Urban and Regional Planning , 5th Edition, Routledge
4. Hoover, E.M. (1974),: An Introduction to Regional Economics, Alfred A Knopf, New York.



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5. Isard, W. (1960), : Methods of Regional Analysis, MIT Press, Cambridge Mass.
6. Nair, K.R.G. (1982), : Regional Experience in a Developing Economy, Wiley-Eastern, New Delhi
7. Richardson, H.W. (1969), : Regional Economics, Weidenfield and Nicolson, London.
8. Seth, V.K (1987), : Industrialisation in India: A Spatial Perspective, Commonwealth Publishers, New Delhi.
9. Siebert, H (1969), : Regional Economic Growth: Theory and Policy, International Textbook Company, Scranton
10. Smith David M, (2007),: Industrial Location: An Economic Geographical Analysis, John Wiley & Sons Limited
11. Wright, Mark (1968), : Industrial Location and Regional Policy, Prentice Hall Press

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[www.sfu.ca/wwwgeog2/wp-content, www.rri.wvu.edu/webbook/giarratani/chapterfour.htm](http://www.sfu.ca/wwwgeog2/wp-content/www.rri.wvu.edu/webbook/giarratani/chapterfour.htm)
planningcommission.nic.in,
www.nber.org, <https://www.economicsnetwork.ac.uk>,
<https://faculty.washington.edu/krumme/207/inputoutput.html>, www.ashgate.com



Syllabus for B.A. (Hons.), Economics
SEMESTER-V
ECB-564, Human Resource Development

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Elective)

Objectives: The objective of this paper is to equip the students with theoretical concepts, methodology and process of reasoning involved in analysing economic behaviour of individuals, firms and markets. The role of public -private investment in context of human capital, issues of health insurance, financing and functioning of the market for human resources is discussed.

Unit-I

Human Resource Development (HRD): Concept; Economist Perception of HRD; Functions of HRD; Need and Importance of HRD; Human Resource Development and Manpower Planning. Importance of HRD in poverty alleviation; HRD: The Indian Experience.

UNIT-II

Human Capital: Concept; Problems of measurement; Components of Human Capital: PQLI, HDI; Investment in human capital; Economics of education (formal, informal, on the job training and re-training). Education, economic growth and HRD. Education Sector in India: An Overview.

Health Economics: Demand for health; Market failure and rationale for public intervention; equity and inequality; Investment in health; Health Sector in India: An Overview; Role of Health and Education in Human Development.

UNIT-III

Functioning of Market for Human Resources; Migration and the emerging challenges; Managing Human Resources ;Demand and supply forecasting; Economic Liberalisation and human resource management; Objective of wage policy in developing economy; Economic impact of labour legislation in India; International experiences of HRD.

Readings:

1. B.Bellante, Don and Mark Jackson : Labor Economics: Choice in Labor Markets. McGraw- Hill Book Company, New York
2. Becker, Gary, S (1957) : Economics of Discrimination University of Chicago Press, Chicago
3. Campbell, R McDonnel : Contemporary Labor Economics, McGraw – Hill Book Company, New York and Brue Stanley, L
4. Kempton, John : Human Resource Management and Development: Current Issues and Themes. McMillan, London



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5. Richard B Peterson and Lam Tracy :Systematic Management of Human Resources, Addison Wesley Publishing Company, London
6. Ronald G., Ehrenberg and Robert S., Smith : Modern Labor Economics: Theory and Public Policy, Addison Wesley, 2005.
7. Sayeed M. : Human Resource Accounting, D.K.Kulshreshtha, Anmol Publications, New Delhi
8. Schultz, Theodore W (1981) : Investing in People: The Economics of Population Quality, Hindustan Publishing Corporation (India),
9. Sen, A K (1975) : Employment, Technology and Development Oxford University Press, New Delhi
10. Solow, R M (1990) : Labour Market as an Institution, Blackwell, London
11. Standing G& V Tokman (eds.) (1991): Towards Social Adjustment ILO, Geneva
12. Stoney, John J (ed.) : Human Resource Management: A Critical Text Routledge, London
13. P.P. Arya and R.P.Gupta : Human resource management and accounting, Deep & Deep Publications Pvt Ltd, New Delhi
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- 14.Venkata Ratnam, C S (2001) : Globalization and Labour-Management Relations:Dynamics of Change. Sage Publications/Response Books, New Delhi.
15. William, Jack : Principles of Health Economics for Developing Countries, World Bank Institute Development Studies, 1999
16. World Development Report : Investing in Health. The World Bank, 1993.

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<http://humanresourceplanning.purebusiness.com>

<http://www.wisegeek.com> www.info.com/HumanResourcePlanning

http://www.bambooweb.com/articles/h/u/Human_Resources.html



Syllabus for B.A. (Hons.), Economics
SEMESTER-V
ECB-565, Energy Economics

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Elective)

Objectives: This paper enables the students to understand the basics of energy economics and to solve the problems of energy and environmental issues.

UNIT-I: INTRODUCTION TO ENERGY ECONOMICS

Energy Economics: Its nature, scope; Emergence of Energy Economics; Energy Economics relation with other branches: Natural Resource: classification, importance, Role of Natural Resources in Economic Development; Energy Resources: Types and classification; Properties of Energy; Forms of Energy; Energy indicators; Role of Energy in Economic Development.

UNIT-II: ENERGY CONSERVATION AND MANAGEMENT

Energy Crisis: causes, consequences and remedial measures; Energy Planning: meaning and process; Energy Conservation: Meaning, objectives, importance and strategies; Energy Management: Meaning, Objectives and Design; Energy Accounting; Energy Pricing and Taxes; Role of Economists in Promoting Sustainable Energy Management.

UNIT-III: INDIA'S ENERGY PROFILE

Indian Energy Sector – Organizational Structure- Energy Supply (Coal, Lignite, Oil, Gas and Powers - Hydro, Nuclear, Thermal) - Energy Demand (Agriculture, Industry, Transport, Domestic, etc) - Renewable Energy Sources and Technology (Solar, Wind, Biogas, Biomass, Geothermal, OTEC, Tidal, Wave Hydrogen, Fuel Cell, Bio-diesel) - Renewable Energy Programs - Energy under Five Year Plans - Energy Issues and Policy Options for India.

Readings:

1. Agarwal, M.C. and Monga, J.R. - Economic and Commercial Geography, (National Publishing House, New Delhi, 1992)
2. Agarwal, S.K. - Environment and Natural Resources Economics (Scott Foresman & Co., London, 1985)
3. Common, M. - Environmental and Resource Economics (Longman, London, 1996)
4. David Pearce et al - Sustainable Development - Economics and Environment in the Third World (Earthscan Publications, London, 1990)
5. Deoffrey Kirk - Schemacher on Energy, Abacus, London, 1982.
6. Government of India: Tenth Five Year Plan (Planning Commission, New Delhi, 2002)
7. Hemalatha Rao - Rural Energy Crises: A Diagnostic Analysis (Ashish Publishing House, New Delhi, 1990)
8. Karpagam, M. - Environmental Economics (Sterling, New Delhi, 1991)
9. Kneese, A.V and Sweeny, J.L, Handbook of Natural Resource and Energy Economics (North Holland, 1993)
10. Munasinghe, M and Meier, P - Energy Policy and Modeling (Cambridge University Press, UK, 1993)
11. Paul Stevens (Ed) - The Economics of Energy, Vol. I and II (Edward Elgar 2000)



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12. Raikhy, P. S. and Parminder Singh., Energy Consumption in India - pattern and Determinants (Deep and Deep, New Delhi, 1990)
13. Richard Eden - Energy Economics - Growth, Resources and Policies (Cambridge University Press, London, 1981)
14. Sankar U, Public Sector Pricing: Theory and Applications (IEA Trust for Research and Development, 1992)
15. Subhes C. Battacharya, Energy Economics: Concepts, Issues, Markets and Governance, Springer, 2011 edition.
16. TERI - Teri Energy Data Directory and Year Book 2005-06 (The Energy Research Institute, 2005)
17. William Burch (Ed.) - Readings in Ecology, Energy and Human Society: Contemporary Perspectives (Harper and Row, New York, 1997)
18. World Bank - World Development Report 1992 (Oxford University Press, China, 1992)



Syllabus for B.A. (Hons.), Economics
SEMESTER-VI
ECB-651, International Economics

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Compulsory)

Objectives: This paper provides the students a thorough understanding and deep knowledge about the basic principles that tend to govern the free flow of trade in goods and services at the global level. The contents of the paper, spread over various units, lay stress both on theory and applied nature of the subject that have registered rapid changes during the last decade. Besides this, the contents prepare the students to know the impact of free trade and tariffs on the different sectors of the economy as well as at the macro level. The students would also be well trained about the rationale of recent changes in the export-import policies of India. This paper has become relatively more relevant from the policy point of view under the present waves of globalization and liberalization.

Unit-I

International economics: meaning, scope and importance; Basis of international trade; Need for separate theory of international trade; Pure theory of international trade: Absolute cost advantage theory, Comparative cost advantage theory, Opportunity cost theory, Hecksher-Ohlin theory, Leontiff paradox; Concepts of terms of trade; Doctorin of reciprocal demand, Offer curves; Singer-Prebisch thesis.

Unit-II

Meaning of foreign exchange; Exchange rate quotations; Spot and Forward foreign exchange markets; Exchange rate system: fixed vs. floating exchange rate policy, System of clean float and dirty float; Exchange rate determination: Purchasing Power Parity theory, Demand and Supply theory; International Monetary system: An historical overview; Crypto currency: Nature and working; Balance of payments: Concept and components, Disequilibrium in balance of payments, Balance of payments adjustment: Expenditure changing policy-monetary and fiscal policy, Expenditure switching policy-Devaluation-Elasticity approach, Exchange control methods; Foreign trade multiplier: concept, working and limitations.

Unit-III

Free trade and protection: arguments for and against; Methods of protection; Tariff: meaning, types and effects; Quota: meaning, types and effects, Optimum tariff, Effective rate of protection; GATT & WTO: Functions and agreements; IMF: objectives, functions and achievements; World Bank objectives, functions and performance; World Bank and developing Countries; UNCTAD: An overview.

Readings:

1. Aggarwal, M.R. (1979) : Regional Economic Cooperation in south Asia, S. Chand and Co., New Delhi.
2. Bhagwati, J. (Ed.) (1981) : International Trade, Selected Readings, Cambride University Press, Mass



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3. Cherunilam, F (2008) : International economics, McGraw Hill Education (India) Private Limited;
4. Crockett, A. (1982) : International Money: Issue and Analysis, ELBS and Nelson, London.
5. Greenaway, D. (1983) : International Trade Policy, Macmillan Publishers Ltd., London.
6. Heller, H.R. (1968), : International Monetary Economics, Prentice Hall, India.
7. Husted and Melvin (2013) : International Economics, Prentice hall
8. Joshi V. and M.D. Little (1998): India's Economic Reforms, 1999-2001, Oxford University Press, Delhi.
9. Kajeldsenkregs, S : International Economics.
10. Kenan, P.B. (1994) : The International Economy, Cambridge
11. Kindlberger, C.P. (1973) : International Economics, R.D. Irwin, Homewood.
12. Krugman, P.R. and : International Economics: Theory and Policy,
M. Obstfeld (1994) Glenview, Foresman.
13. Mannur, H. G (1999) : International Economics, Vikas Publishing House

14. Paul Krugman, : International Economics: Theory and Policy,
Maurice Obstfeld and Addison-Wesley (Pearson Education Indian
Marc Melitz, (2012.) Edition), 9th edition,

15. Salvatore, D.L. (1997) : International Economics, Prentice-Hall, Upper
Saddle. River, N.J
16. Sodersten, Bo : International Economics, Macmillan Press Ltd.,
London.
17. Thompson, M. (2011) : International economics, World Scientific Publishing
Company; 3 edition

Website for Reference

<http://www.tradeget.com/partners.html> <http://commin.nic.in>
<http://ipindia.nic.in/ipr/patent/patents.htm> <http://dgft.delhi.nic.in>
<http://dipp.nic.in/> http://dipp.nic.in/intellectual_property_dipp.htm



Syllabus for B.A. (Hons.), Economics
SEMESTER-VI
ECB-652, Public Economics

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Compulsory)

Objectives: The objective of the course is for students to develop an understanding of public sector financial resources, Role and functions of the Government in an economy have been changing with the passage of time. The term 'Public Finance' has traditionally been applied to the package of those policies and operations which involve the use of tax and expenditure measures while budgetary policy is an important part to understand the basic problems of use of resources, distribution of income, etc. There are vast array of fiscal institutions-tax systems, expenditure programmes, budgetary procedures, stabilization instruments, debt issues, levels of government, etc., which raise a spectrum of issues arising from the operation of these institutions. Further, the existence of externalities, concern for adjustment in the distribution of income and wealth, etc. require political processes for their solution in a manner which combines individual freedom and justice.

Unit-I

Introduction to Public Economics, Fiscal Functions-Allocation, distribution and stabilization; Theory of social goods, social goods and market failure; Principle of Maximum social advantage, Externalities: The problems and solutions; Private and public mechanism for allocating resources, Revealed preference theory, Voting system, Arrows impossibility theorem.

Unit-II

Structure of Public Budget; Classification of taxes; Allocation of tax burden-Benefit and ability to pay theories; Incidence and shifting of tax burden, dead weight loss and distortion; optimal taxation, Major Taxes in India, Major Tax Reforms in India, Goods and Services Tax (GST) in India: Concept and Structure

Unit-III

Public Expenditure: Meaning and Importance, Wagner's Hypothesis, Peacock - Wiseman Hypothesis, Classification of Public expenditure, Reasons for the growth of Public Expenditure, Trends in India's public expenditure; Public debt-sources and its impact on economic growth, Debt redemption, Principle of Multiunit finance, Fiscal federalism in India.

Readings:

1. Aronson, J, Richard : Public Finance, McGraw Hill Publications
2. Bagchi, Amrisha (Ed.) : Readings in Public Finance, Oxford University Press
3. Bhatia H.L. : Public Finance, Vikas Publishing House Pvt.Ltd. New Delhi



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4. Datt, R. and K.P.M. Sundram. : Indian Economy, S. Chand & Company Ltd.
5. Eckstein, Otto. : Public Finance, Prentice-Hall
6. Govt. of India : Economic Survey (Latest).
7. Harvey Rosen : Public Finance, McGraw Hill Publications, 7th edition, 2005.
8. Hulman, A.L. : Public finance and public policy., Cambridge University Press
9. Jha R. : Modern Public Economics, Routledge London
10. Joseph E. Stiglitz : Economics of the Public Sector, W.W. Norton & Company, 3rd edition, 2000.
11. Mahesh Purohit : Value Added Tax: Experiences of India and Other Countries, 2007.
12. Mishra, B. : Economics of Public Finance, MacMillan Publication
13. Mishra & Puri : Indian Economy. Himalaya Publishing House, New Delhi.
: Public Finance in Theory & Practice. McGraw Hill Publication
14. Musgrave, Richard A
15. Reserve Bank of India. : State Finances: A Study of Budgets (Latest)
16. Standford, C.T. : Economics of Public Finance, Oxford, Pergamon Press, New York.
17. Taylor, Philip, E. : Economics of Public Finance, MacMillan Publication

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<http://finmin.nic.in/revenuesummary/login.asp>; http://finmin.nic.in/topics/center_state_finance/index.html
http://finmin.nic.in/the_ministry/dept_eco_affairs/economic_div/eco_survey/index.htm
http://finmin.nic.in/stats_data/central_govt_borrowings/index.html
http://finmin.nic.in/foreign_investment/dissinvestments/index.html



Syllabus for B.A. (Hons.), Economics
SEMESTER-VI
ECB-653, Development Economics

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Compulsory)

Objectives: This paper aims to enable the students to know about theories of growth and development, sectoral aspects of development, importance of economic policies and techniques of planning and its recent adaptation in the light of market dominated strategy.

Unit-I

Economic growth and development: Meaning, measurement and international comparisons; Factors governing economic Development: Economic & Non Economic; Concept of sustainable development; Human Development Index and other indices of development and quality of life; Capital Formation: Meaning and sources; capital – output ratio; Characteristics of Developing Countries; Population problem: Theory of demographic transition; Kuznet's inverted 'U'; Poverty and environment.

Unit-II

Classical models of growth and development: Marxian model, Schumpeter's model, Mrs. Joan Robinson's growth model; Rostow's Stages of economic development.

Partial Theories of Growth and Development: Vicious Circle of Poverty, Circular Causation, Unlimited Supply of Labour, Balanced Growth, Unbalanced growth, Critical Minimum Effort Thesis, Low Income Equilibrium Trap; Dualism-Technical, Behavioral and Social..

Unit-III

Development planning: Concept, meaning, technique and types; Market versus planning; Investment criteria, Choice of Technique, Project formulation and evaluation: Cost-Benefit Analysis;

Domestic and external sources of finance; Human capital formation: Meaning and problems.

Readings:

1. Aghion, P. and Peter Howit (2011) : Economics of Growth, PHI Learning Pvt. Ltd., New Delhi.
2. Debraj Ray, (2009.) : Development Economics, Oxford University Press,
: An Introduction to Development Economics, Allen and Unwin,
London.
3. Ghatak, S. (1986)
: Economic Development.
4. Graboski, R.
: Economic Development, Norton Press
5. Hayami, Y. (1997)
: Economics of development of planning, Himalaya Publishing House,
New Delhi.
6. Higgins, B
7. MisraPuri



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| 8. Mukherjee, SK | : Textbook of economic development, Oriental Longman, Calcutta |
| 9. Ray, Debraj(1988) | : Development Economics OUP, New Delhi. |
| 10. Thirlwal, AP | : Growth of Development, 7Th Ed, Macmillan, London |
| 11. Thomas Schelling | : Micromotives and Macrobehavior, W. W. Norton, 1978. |
| 12. Todaro, MP | : Economic development, 7th Ed, Pearson Education, South Asia. |
| 13 | : The Development Reader, Routledge London Staurt Corbridge (2008) |
| . Chari, Sharad and | |
| 14. Zuvekas C | : Economic Development, Macmillan, London Press, New York. |

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<http://www.oswego.edu/~economic/eco300.html>

<http://www.stanford.edu/~sargent/ljungqvist.html> <http://cepa.newschool.edu>

www.oecd.org, www.unesco.org, <https://chitta121986.wordpress.com/developmental-economics>



Syllabus for B.A. (Hons.), Economics
SEMESTER-VI
ECB-6S2, Computer Applications
(For Main)

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 02
(Compulsory)

Objectives: The objective of the course is to introduce the students with the applications of both computer and softwares for economic analysis. These skills will assist the students to better understand economic phenomenon and to be effective member of both academic and professional workforce.

Unit I-Introduction, Documentation and Presentations:

Introduction to Computers: Historical evolution of computing; Anatomy of Computer-Hardware and Software; Internet-A tool for education: Sources of information/data; WORD PROCESSING: Application of word processing - Menus & Tool Bars - Word processor – Creating – Entering - Saving & printing the document - Editing & Formatting Text
Power Point Presentation – Menus & Tool bars – Creating presentations – Adding - Editing and deleting slides - Templates and manually creating presentation– Slide show – Saving - Opening and closing a Presentation – Slide Views - Formatting – Insertion of Objects and Charts in slides - Custom Animation and Transition

Unit II Spread Sheet and Statistical Analysis:

Spread Sheet - Menus & Tool bars - Creating a worksheet - Entering and editing of numbers - Cell referencing - Worksheet to analyze data with graphs & Charts. Advanced tools: Functions – Formulae – Formatting numbers – Sorting- Filtering; Basic Statistical Analysis: Mean, Median, Mode, Correlation, Regression, with Excel.

Readings:

Rajaraman (2003), “Fundamentals of Computers”, PHI Publication, New Delhi

Gupta S C; Fundamental of Applied Statistics. S. Chand & Sons, New Delhi.

https://en.wikibooks.org/wiki/Introduction_to_Computer_Information_Systems/Application_Software

[http://www.tmv.edu.in/pdf/Distance_education/BCA%20Books/BCA%20I%20SEM/BCA-124%20Office%20Automation%20\(W,E,P,A\).pdf](http://www.tmv.edu.in/pdf/Distance_education/BCA%20Books/BCA%20I%20SEM/BCA-124%20Office%20Automation%20(W,E,P,A).pdf)

<https://www.benbrooklibrary.org/wp-content/uploads/2012/09/Computer-Basics-and-Word-Processing-Workbook.pdf>



Syllabus for B.A. (Hons.), Economics
SEMESTER-VI
ECB-654, Agriculture Economics

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Elective)

Objectives: The importance of agriculture in an economy can hardly be emphasised. This course introduces students to importance of agriculture sector and to the issues associated with agricultural transformation. Issues of pricing, finance and marketing of agricultural product is discussed besides emphasizing emerging trends in agriculture like biotechnology. The objective is to equip students to analyse and critically assess issues, policies and programmes in these areas with particular emphasis on Indian agriculture.

Unit-1:

Economics of Agriculture Nature, scope and its importance in the economy; Role of agriculture in economic development; Mellor's approach and Lewis Model; Linkages between agriculture and industry; Sustainable agricultural development; farm size and productivity; basic features of Indian agriculture. Emerging trends in agricultural technology; Dry land farming and use of bio technology techniques,

Unit-II:

Pricing, Finance and Marketing of Agricultural Product Determination of agricultural price under perfect and imperfect competition, Price and non-price incentives to agriculture in India, Price policy in India; Terms of trade between agriculture and industry; Agriculture Finance in India: Importance, types of requirements, sources-institutional and non-institutional; Agricultural marketing in India: Regulated markets and warehouse; Food security bill-2012.

Unit-III:

Basic features of Indian agriculture, Diversification of Agriculture in India Trends in agriculture growth and agricultural productivity, Pattern of agricultural development-regional variation; Capital formation; Green revolution: Impact on production, Climate change and agriculture; WTO and Indian Agriculture. Recent government policy for agriculture development.

Readings:

- Bahaduri, A. :The Economic Structure of Backward Agriculture, Academic Press
- Bansil, P.C, : Agricultural Problems of India, Vikas Publishing House Pvt. Ltd
- Dasgupta, B. : The Agricultural Technology in India.
- Dutt, R & Sundaram, K.P.M. : Indian Economy, S. Chand & Company Ltd.
- Ellis, Frank. :Peasant Economics, Combridge University Press
- Eicher & Witt : Agriculture in Economic Development, McGraw Hill.



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GS Bhalla	: Agricultural Development since Independence, National Book Trust
Mishra S.K. & Puri V.K.	: Indian Economy. Himalaya Publishing House, New Delhi.
Modi A. (1982)	: Gr. Distribution Evaluation of Agricultural Marketing
More, J.A. & Joshi S.S. A.M. Khusro	: Indian Foodgrains Marketing.
Norton, George. W.	: Economics of Agricultural Development, Routledge



Syllabus for B.A. (Hons.), Economics
SEMESTER-VI
ECB-661, Econometric Methods

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Elective)

Objectives: Though Econometrics is an amalgam of economic theory, mathematical economics and statistical theory, it needs to be studied separately for many reasons. Econometric methods have proved particularly useful for understanding the interrelationships in the economic variables. Use of econometrics has given greater precision in establishing such relationships. The syllabus includes the basic concepts of estimation and the estimation of linear regression model by applying OLS method. The students are also supposed to learn the problems associated with OLS estimation like auto-correlation, heteroscedasticity and multicollinearity. The lag econometric models along with the use of dummy variables is also a part of the syllabus. Hope all these will add vigour to the understanding of economic problems.

Unit-I: Linear Regression model

Definition and scope of econometrics; Methodology of econometric research; Basic concepts of estimation; desirable properties of estimators; Simple Linear Regression Model: assumptions, estimation (through OLS method), Gauss- Markov Theorem, interpretation of regression coefficients.

General linear regression model– assumptions, estimation, and interpretation of regression coefficients. Testing of regression coefficients and test for regression as a whole. Coefficient of determination.

Unit-II: Problems in OLS Estimation

Problems of Heteroscedasticity; Auto correlation (first order) and Multicollinearity – their consequences, tests and remedies, Specification error.

Unit-III: Lag Models and Summary Variables

Lags econometric models – Concepts, Koyck model; Partial adjustment and adaptive expectation models; Dummy variables and it's uses- D.V. as an alternative to Chow test, the interaction effects, use of D.V. in seasonal analysis. Proxy variables – Concept and uses.

Reading:

1. Daugherty, C (2011) : Introduction to Econometrics, OUP Oxford; 4 edition
2. Dimitrios Asteriou and (2007) : Applied Econometrics: A Modern Approach, Palgrave
Stephen Hall Macmillan
3. Greene, W. (1997), : Econometric Analysis, Prentice Hall, New York.
4. Griffith, W.F., R.H. Hill), : Learning and Practicing Econometrics, John Wiley, and G.G. Judge
(1993) New York.
5. Gujarati, D. (2007), : Basic Econometrics, (4th Edition), McGraw Hill, New Delhi



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6. Hatikar, N. R.(2010) : Principles of econometrics, Sage India
7. Jeffrey M. Wooldridge,(2014) : Econometrics, Cengage Learning, India Edition,
8. Johnston, J. (1985), : Econometric Methods, McGraw Hill, New York.
9. Johnston, J. : Econometric Methods, McGraw Hill, New York.
and J.D. Nardo (1997),
10. Kmenta, J. (1997), : Elements of Econometrics, Michigan Press,
New York.
11. Koutsoyiannis, A. (1977), :Theory of Econometrics, (2nd Edition), The
Macmillan Press Ltd., Hampshire.
12. Maddala, G.S. (1993), : Econometrics – An Introduction, McGraw Hill,
New York.



Syllabus for B.A. (Hons.), Economics
SEMESTER-VI
ECB-662, Rural Economics

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Elective Course)

Objectives: The course on Rural Development attempts to sensitize students about the dynamics of changes in the rural economy. It includes the study of problems faced by rural population and also includes the critical review of various schemes and projects that benefit the rural population. Emphasis will be on the study of rural development as an integral part of overall socioeconomic development.

Unit-I

Rural Economics: Nature and Scope, Special Features of Rural Economy, Factors affecting Rural Economy. Approaches to Rural Development; Sectoral, Multi-sectoral, Territorial and Local. Resource Use; Land Utilization and Land Reform, Panchayati raj institutions and rural development, Rural employment schemes in India. Forest Resource and Social Forestry, Other Allied Activities-Animal Husbandry, Diary and Poultry.

Unit-II

Rural Finance and Sources of Rural Credit, RBI and Rural Credit, Role of Co-operative and Commercial Banks in Rural Finance. NABARD and RRBS, Rural indebtedness: Nature causes and consequences, Micro-finance Problems of Rural Indebtedness. Rural Marketing: Traditional and Regulated Markets

Unit-III

Technical Changes in Agriculture, Agro- industries: Meaning, features and problems, Economic and Social Infrastructure: Concept of PURA and Bharat Nirman. Strategies of Rural Development during Five Year Plans, Agricultural Exports: Present position, policy and problems.

Readings:

1. Aziz, Sartaj : Rural Development Learning from China.
2. Hirschman, A.O. : The Strategy of Economic Development.
3. Singh, Radha Raman : Studies in Regional Planning and Rural Development
4. Shah, S.M. : Rural Development, Planning and Reforms. Whitby, M.C. D.L.J.
5. Robins, A.N. Tensery : Rural Resources Development K.G.Wills.
6. Nangundappa, D.M. : Area Planning and Rural Development.
7. Arora, R.C : Integrated Rural Development.
8. Raghava Rao, D.V. : Panchayats and Rural Development.
9. D.S., Tyagi : Public Distribution in India.
10. Sukhpal Singh : Contract Farming and the State : Experience of Thailand and India, Kalpaz Publications, 2006.



Syllabus for B.A. (Hons.), Economics
SEMESTER-VI
ECB-663, Economics of Education

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Elective Course)

Objectives: The main objectives of this course are that by the end of the course, students are expected to:

- Appreciate the importance of education at individual and societal level
- Have an insight into the education-economic development linkages
- Have a clear understanding with regards to India's education system and related concerns

Unit- I: Economics of Education

Economics of Education: meaning, nature and scope; Educational indicators; Educational production function; Education and Social Justice.

Unit -II: Education Planning and Finance

Education planning techniques, Cost – Benefit Analysis, Theories of Public Expenditure; Effects of Education on levels of earnings and value based education

Unit III: Education in India

Educational Institutions: Primary, Secondary and Tertiary Level, Sarva Shiksha Abhiyan; Right to Education and Legislations relating to Right to Education with special reference to Constitutional provisions/Preamble; Higher Education in India: Issues, Concerns and New Directions; Vocational Educational System.

Readings:

1. Belfield, C.R. (2000), Economic Principles for Education: Theory and Evidence, Edward Elgar Publishing.
2. Deka, B. (2000), Higher Education in India: Development and Problems, Atlantic Publishers & Dist.
3. Jha, P., Das, S., Mohanty, S.S. and Jha, N.K. (2008), Public Provisioning of Elementary Education in India, Sage Publications India Pvt. Ltd.



Syllabus for B.A (Hons.) Economics
SEMESTER-VI
ECB-664, Labour Economics

Max. Marks	: 100
Sessional	: 30
Exam.	: 70

Credits: 04
(Elective)

Objectives: This paper exposes students to theoretical as well as empirical issues relation to the labour market with special reference to India.

Unit-I Introduction

Labour Economics; Concept and definition, Nature, scope and Importance. Nature and characteristics of Labour Markets in developing countries like India; Classical, neoclassical and dualistic theories of labour markets; Analysis of demand and supply of labour; Mobility and Productivity of labour.

Unit-II Employment wages

Unemployment: Concepts, Causes and consequences ; Employment Policy in Five year Plans and its evaluation, Classical, neo-classical and bargaining theories of wage determination ; Concepts and causes of wage differentials ; Productivity and wage relationship.

Unit-III Labour Productivity

Growth, Structure and pattern of trade unionism ; Causes of Industrial disputes; methods of settlement; Collective bargaining, conciliation ; arbitration and labour participation in management ; Growth, pattern and structure of labour unions in India. State and social security of labour in India; Problem of child labour; Labour market reforms: Globalisation and labour markets.

Readings :

1. Hajela, P.D. (1998), Labour Restructuring in India : A Critique of the New Economic Policies, Commonwealth Publisher, New Delhi.
2. Lester, R.A. (1964), Economics of Labour, (2nd Edition), Macmillan, New York
3. McConnell, C.R. and S.L.Brue (1986), Contemporary Labour Economics, McGraw-Hill, New York.
4. Papola, T.S., P.P.Ghosh and A.N.Sharma (Eds) (1993), Labour, Employment and Industrial Relations in India, B.R.Publishing Corporation, New Delhi.
5. Venkata Ratnam, C.S.(2001), Globalization and Labour-Management Relations : Dynamics of Change, Sage Publications / Response Books, New Delhi.
6. McCormick B. and Smith (Eds) (1968), The Labour Market, Penguin, Harmondsworth.
7. Das, N. (1960), Unemployment, Full Employment and India, Asia Publishing House, Bombay.
8. Deshpande L.K. and J.C.Sandesara, (Eds) (1970), Wage Policy and Wages Determination in India, Bombay University Press, Bombay.
9. Hicks J.R. (1932), The Theory of Wages, Clarendon Press, Oxford.
10. Mazumdar, D. (1989), Micro-economic Issues of Labour Markets in Developing Countries, EDI Services Paper No.40, World Bank, Washington D.C.
11. Memoria, C.B. (1966), Labour Problems and Social Welfare in India, Kitab Mahal Allahabad.



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12. Punekar, S.D.(1978), Labour Welfare, Trade Unionism and Industrial Relations, Himalaya Publishing House, Bombay.
13. Singh V.B. (Ed) (1970), Industrial Labour in India, Popular Parakashan, Bombay.
14. Misra, L. (2000), Child Labour in India, Oxford University Press, New Delhi.
15. Riveros, L. (1990), Labour Market Policies and Labour Market Reforms in Socialist Economies, World Bank, Washington D.C.