

GURU NANAK COLLEGE (AUTONOMOUS)

(Affiliated to University of Madras and Re-Accredited at 'A' Grade by NAAC)

Velachery Main Road, Velachery, Chennai – 600042.



B.A. Economics

(SEMESTER PATTERN WITH CHOICE BASED CREDIT SYSTEM)

Syllabus

(For the candidates admitted in the Academic year 2016-17 and thereafter)

VISION

- ❖ To uphold high standards of academic excellence in teaching and research.
- ❖ To grow to gain wide-spread recognition for Post-Graduate and Ph.D. programmes.
- ❖ To promote academic activities like research, internships, training, etc.
- ❖ To organize International/National Seminar/Workshop programmes to facilitate interaction with academicians and experts.
- ❖ To focus on a set of skills relevant to strengthening students' competency to gain employment.

MISSION

- To provide students with a strong theoretical foundation in Economics.
- To train and equip students with the requisite skills to carry out Applied Economics Research.
- To promote experiential learning through the application of knowledge to new challenges.
- To provide the social capital necessary for establishing a healthy society by instilling values, ethics and confidence in young minds.
- To provide students with a strong foundation in economic theory, strengthened by critical thinking and sharp analytical skills required for policy analysts.

PROGRAMME OUTCOMES

PO1: To understand and analyse all basic concepts in Economics

PO2: To analyse central and state Budget to maintain maximum social welfare

PO3: To understand the functions of international organisations such as IMF, WTO and World Bank and examine international trade policies

PO4: To develop problem solving skills, apply statistical and mathematical tools on economic theories and find solutions for different economic problems.

PO5: To demonstrate the importance of Gender economics to achieve inclusive growth

PROGRAMME SPECIFIC OUTCOMES

PSO1: To prove the proficiency of the students with the ability to identify different environmental problems due to developmental activities and provide cost effective and efficient solutions.

PSO2: Analyse different economic doctrines and find out the applicability of all doctrines in the modern world and provide solutions for all major economic problems such as Inflation, unemployment, poverty, inequality in income and wealth.

B.A ECONOMICS									
COURSE STRUCTURE 2016-17 BATCH									
Semester	Part	Course Component	Subject Code	Subject Name	Credits	Hours	Internal	External	Total
Semester - I	I	Language	16UTAMF01	Tamil - I / Other Language	3	6	50	50	100
	II	English	16UENGF41	English - I	3	4	50	50	100
	III	Core-I	16UECOC01	Micro Economics - I	4	6	50	50	100
	III	Core-II	16UECOC02	Statistical Methods - I	4	5	50	50	100
	III	Allied-I	16UECOA01	Industrial Economics	5	5	50	50	100
	IV	Non Major Elective-I	16UNME01A	Basics of Capital Market	2	2		100	100
	IV	Soft Skills-I	16UGSLS01	Listening and Speaking Skills	3	2		100	100
Total Credits -24, Total Hours/ week-30									
Semester - II	I	Language	16UTAMF02	Tamil - II / Other Language	3	6	50	50	100
	II	English	16UENGF42	English - II	3	4	50	50	100
	III	Core-III	16UECOC03	Micro Economics - II	4	6	50	50	100
	III	Core-IV	16UECOC04	Statistical Methods - II	4	5	50	50	100
	III	Allied-II	16UECOA02	Entrepreneurial Development -I	5	5	50	50	100
	IV	Non Major Elective-II	16UNME02A	Indian Economy for Civil Service Exam	2	2		100	100
	IV	Soft Skills-II	16UGSLS02	Reading and Writing Skills	3	2		100	100
Total Credits -24, Total Hours/ week-30									
Semester - III	III	Language	16UTAMF03	Tamil - III / Other Language	3	6	50	50	100
	III	English	16UENGF43	English - III	3	4	50	50	100
	III	Core-V	16UECOC05	Macro Economics - I	4	6	50	50	100
	III	Core-VI	16UECOC06	Money and Banking - I	4	6	50	50	100
	III	Allied-III	16UECOA03	Basic mathematics for Economists	5	6	50	50	100
	IV	Soft Skills-III	16UGSLS03	Personality Enrichment	3	2		100	100
Total Credits -22, Total Hours/ week-30									
Semester - IV	III	Language	16UTAMF04	Tamil - IV/ Other Language	3	6	50	50	100
	III	English	16UENGF44	English - IV	3	4	50	50	100
	III	Core-VII	16UECOC07	Macro Economics - II	5	5	50	50	100
	III	Core-VIII	16UECOC08	Money and Banking - II	4	5	50	50	100
	IV	Allied-IV	16UECOA04	Basic Econometric Methods	5	6	50	50	100
	IV	EVS	16UEVS401	Environmental Studies	2	2		100	100
	IV	Soft Skills-IV	16UGSLS04	Computing Skills	3	2		100	100
Total Credits -25, Total Hours/ week-30									
Semester - V	III	Core-IX	16UECOC09	Indian Economic Development - I	4	6	50	50	100
	III	Core-X	16UECOC10	Fiscal Economics - I	4	6	50	50	100
	III	Core-XI	16UECOC11	International Economics - I	4	6	50	50	100
	III	Core-XII	16UECOC12	Development of Economics of Doctrine	4	6	50	50	100
	III	Elective-I	16UECOE01	Economics of Population Studies	5	4	50	50	100
	IV	Value Education	16UVED401	Value Education	2	2		100	100
Total Credits -23, Total Hours/ week-30									
Semester - VI	III	Core-XIII	16UECOC13	Indian Economic Development- II	4	6	50	50	100
	III	Core-XIV	16UECOC14	Fiscal Economics - II	4	6	50	50	100
	III	Core-XV	16UECOC15	International Economics - II	4	6	50	50	100
	III	Elective-II	16UECOE02	Marketing	4	6	50	50	100
	III	Elective-III	16UECOE03	Urban Economics	5	6	50	50	100
	V	Extension Activities		Extension Activities	1				
Total Credits -22, Total Hours/ week-30									
Grand Total Credits -140 Total Hours/ week-180									

SEMESTER-I

CORE PAPER I: MICRO ECONOMICS – I

Subject Code: 16UECOC01	Marks: 100	
Semester- I	Credits: 4	Total Hours: 90

Course Objective

- ❖ To acquaint students with the fundamental concepts, methods and principles of consumption and production branches of economics.
- ❖ To enable students to understand the economic motives and behaviour patterns of individual consumer.
- ❖ To help the students to relate their day to day experience to the principles of economics.

Unit – I: Scope and Methodology of Micro Economics

Definition of Economics – Adam Smith – Marshall – Robbins – Samuelson – Modern – Micro Economics – Its importance and limitations - Methodology of Economics – Deductive method and Inductive method – Static and Dynamics - Economic Laws

Unit – II: Theory of Consumer Behaviour – Cardinal Utility Analysis

Concept of Utility – Cardinal Utility – Ordinal Utility - Law of Diminishing Marginal Utility – Law of Equi-marginal utility – Concepts of Demand and Supply – Law of Demand – Law of Supply.

Elasticity of Demand – Price Elasticity of Demand – Income Elasticity of Demand – Cross Elasticity of Demand – Measurement of Elasticity of Demand – Factors influencing Elasticity of Demand – Concept of Demand Forecasting - Consumer's Surplus – Importance and Weakness.

Unit – III: Theory of Consumer Behaviour – Ordinal Utility Analysis

Indifference Curve Technique– Features of Indifference Curve – Consumer's Equilibrium – Price Effect – Income Effect – Substitution Effect – The Principles of DMRs – Hicks Revealed Preference Theory.

Unit – IV: Theory of Production

Factors of Production – Features – Production Function – Cobb Douglas Production Function – Law of Diminishing Returns – Law of Increasing Returns – Law of constant Returns – Law of Variable Proportions – Returns to Scale – Equal Product Curves – The Principle of DMRTS – Producer's Equilibrium Internal and External Economies and Diseconomies of scale of production.

Unit – V: Cost and Revenue Curves

Concepts of Cost – Fixed Cost – Variable Cost – Total Cost – Average Cost – Marginal Cost – Average Cost Curves – Nature of Short Run and Long Run Average Cost Curves – Derivation of LAC Curve – Revenue Concepts – Total Revenue – Average Revenue – Marginal Revenue – Relationship between Average Revenue & Marginal Revenue – Break-even Analysis.

Text Books

1. Salvatore – Micro Economics, 4/e, Oxford University Press, New Delhi, 2002.
2. Dewett.K.K – Micro Economics.
3. Jhingan M.L. and C.Murthy Micro Economics, Vrindha Publication, New Delhi, 2016.

Reference Books

1. Ahuja H.L. (1996) – Principles of Micro Economics, A New look at Economic Theory, S.Chand & Company Ltd. New Delhi.
2. Jhingan M.L., - Micro Economic Theory, Konark Publishers Pvt Ltd, New Delhi.

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	
	Unit – 4	1	
	Unit - 5		

CORE PAPER 2: STATISTICAL METHODS – I

Subject Code: 16UECOC02	Marks: 100	
Semester-I	Credits: 4	Total Hours: 60

Course Objective

To understand the importance of essential concepts of Statistics.

Unit – I: Importance of Statistics and Presentation of Data

Statistics, Definition – Relationship with other subjects – Functions, Objects, Importance and Limitations; Classification, Tabulation and Editing of Data – Diagrammatic and Graphic Presentation of Data.

Unit – II: Sources and Methods of Data Collection

Primary and Secondary Data – Methods of Collecting Primary data: Census Method– Planning a Statistical Investigation – Questionnaire – Interview Schedule – Sampling Error – Sources of Secondary Data: Published and Unpublished – Sourcing through Online searches.

Unit – III: Measures of Central Tendency

Measures of Central Tendency – Types of Averages – Mean, Median, Mode, Harmonic Mean, Geometric Mean.

Unit – IV: Measures of Dispersion

Measures of Dispersion – Meaning – Properties of Dispersion – Range, Quartile Deviation – Mean Deviation, Standard Deviation – Coefficient of Variation – Lorenz curve – Gini Co-efficient.

Unit – V: Skewness and Kurtosis

Skewness – Meaning – Difference Between Dispersion and Skewness, Karl Pearson's and Bowley's Measures of Skewness – Co-efficients Based on Moments – Kurtosis – Meaning – Patterns of Kurtosis.

Reference Books:

1. Gupta, S.P. – Statistical Methods, S.Chand & Company, New Delhi, 1982.
2. Pillai, R.S.N. and V.Bhagavathi – Statistics Theory and Practice, S.Chand & Company, New Delhi, 1993.
3. Croxton, F.E., D.J.Cowden and S.Klein – Applied General Statistics
4. Gupta, S.C. and V.K. Kapoor Speigal, M.R. – Theory and Problems of Statistics

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	2	1
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	1	1
	Unit – 4		1
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3		1
	Unit – 4		
	Unit – 5		1

ALLIED – I: INDUSTRIAL ECONOMICS

Subject Code: 16UECOA01	Marks: 100	
Semester-I	Credits:5	Total Hours:75

Course Objective

To expose the students to understand the relationship between industry and economic development, and its dynamics.

Unit – I: Introduction

Meaning and importance of industrial economics - Rationale of industrialization – Concepts of industrialization – Innovation – Entrepreneurship – Technology – Industrial Organization: Proprietorship – Partnership – Joint Sector – Co-operative Sector – Public Sector Enterprises – Multinational Corporations.

Unit – II: Industrial Location

Industrial Location – Theories of Industrial Location – Alfred Weber – Bosch – Sergeant Florence – Methods of Induction and Deduction – Factors determining Industrial Location – Industrial Location and Performance – Industrial Size – Large – Small – Tiny and Cottage Industries – Micro Enterprises.

Unit – III: Industrial Productivity

Industrial Productivity – Scope and Significance – Measurement – Factors influencing productivity – Productivity Movement in India – National Productivity Council – Principles of Industrial Management.

Unit – IV: Industrial Finance

Industrial Finance – Term Finance: Short Term, Long Term – Lease Financing – Sources: Capital Market – Financial Institutions – Indian Capital Market – Specialized Financial Institutions: IFCI – IDBI – SIDBI – SFCs.

Unit – V: India's Industrial Performance

Contribution of Industries to GNP – Major Indian Industries – Traditional: Cotton Textile – Sugar – Paper – Cement – Coal – Iron & Steel – Modern: Electronics – Engineering Goods – Food processing – Industrial Entrepreneurship: Need for EDPs – Development of Women Entrepreneurship.

Reference Books:

1. Ahluwalia I.J. Industrial Growth in India – Oxford University Press, New Delhi (1995)
2. Barthawal R.R. Industrial Economics – An introductory text book, Wiley Eastern Ltd., New Delhi (1992)
3. Singh A. and A. N.Sadhu, Industrial Economics, Himalaya Publishing House, Bombay (1988)
4. Devine P.J. An introduction to Industrial Economics, George Allen and Unwin, London (1978)
5. Dhingra. I.C, - Indian Industrial Economy, Sultan Chand & Co, New Delhi (1972).
6. Dutt Ruddar and Sundaram K.P.M., Indian Economy, S.Chand and Co, New Delhi (2004)

7. Kuchal S.C. Industrial Economy of India – Chitanya Publishing House, Allahabad.

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	
	Unit – 4	1	
	Unit - 5		

NME – I -BASICS OF CAPITAL MARKET

Subject Code: 16UNME01A	Marks: 100	
Semester- I	Credits: 2	Total Hours: 30

Unit - I

Capital Market - Definition - Growth of Capital Markets - Functions - Structure of Capital Market.

Unit - II

Long Term finance - sources - Financial Institutions - LIC - UTI - IDBI - ICIO - Mutual Funds.

Unit. III

Corporate Securities - Equity Shares - Preference Shares - Debentures and Bonds - Global Depository Receipts.

Unit - IV

Public Issue of Shares - Primary market - Secondary market - Issue of shares at par and at premium - Functions of Stock Exchanges - Role of Securities and Stock Exchange Board of India (SEBI).

Reference Books:

1. Kuchal S.C. - Corporate Finance.
2. Chandru - Financial Management.
3. Varma & Agarwal - Corporation Finance.
4. Aganrual, A.N. - Indian Economy.

SEMESTER-II

CORE PAPER III: MICRO ECONOMICS – II

Subject Code: 16UECOC03	Marks: 100	
Semester- II	Credits: 4	Total Hours: 90

Course Objective

1. To impart an understanding about the behaviour of the producer in different types of market and pricing of factors of production.
2. To study the pattern of resource allocation for the well being of the society.

Unit – I: Theory of Product Pricing

Market structure – Meaning – Types – Perfect competition – Price and Output determination – Equilibrium of the firm and industry in short and long run – Role of time element.

Unit – II: Monopoly

Simple Monopoly – Discriminating Monopoly – Price and Output determination under simple and discriminating Monopoly – Concept of Bilateral Monopoly – Monopsony – Duopoly.

Unit – III: Monopolistic Competition & Oligopoly

Features of Monopolistic Competition – Equilibrium of firm and Industry under short run and long run (Group Equilibrium) – Selling cost – Oligopoly: Features – Price determination – Kinked demand curve model – Price leadership.

Unit – IV: Theory of Factor Pricing

Marginal productivity theory of distribution – Rent – Ricardian theory of Rent – Modern theory of rent – Wages – Real and Nominal Wage – Demand and supply theory – Causes for wage difference – Trade Unions and Wages – Interest – Classical – Neoclassical – Keynes' Modern theory of Interest – Profit – Gross and Net Profit – Theories of Profit – Risk and uncertainty theory – Innovation theory.

Unit – V: Welfare Economics

Meaning of Social Welfare – Different concepts of Social Welfare – Pareto criteria – Amartya Sen's views on Welfare Economics.

Reference Books:

1. Stonier and Hague, A Text Book of Economic Theory, Long Mans Green & Co, London, 1958.
2. Seth M.L., Principles of Economics, Lakshmi Narain Agarwal, Agra, 1991.
3. Ahuja H.L. Principles of Micro Economics, S.Chand & Co, New Delhi, 2001.

4. Price, M.C, Welfare Economics, Macmillan, London, 1977.
5. Samuelson Paul. A, Price Theory.

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	
	Unit – 4	1	
	Unit - 5		

CORE PAPER- IV: STATISTICAL METHODS – II

Subject Code: 16UECOC04	Marks: 100	
Semester- II	Credits: 4	Total Hours: 75

Course Objective:

To understand the significance of advanced concepts of Statistics.

Unit – I: Correlation

Correlation – Meaning, Types, Importance – Correlation and Causation – Methods of Studying Correlation – Scatter Diagram – Karl Pearson's Coefficient of Correlation – Spearman's Coefficient of Correlation – Rank Correlation.

Unit – II: Regression

Regression Analysis: Definition, Uses – Methods of Studying Regression – Method of Least Squares – Correlation and Regression.

Unit – III: Index Number

Index Numbers: Meaning and Need – Construction of Index Numbers – Procedure of Construction – Methods of Measuring Price Index Numbers – Laspeyre's, Paasche's, Fisher's Index Numbers – Problems in the Construction of Index Number – Construction of Cost of Living Index Number and its use.

Unit – IV: Time Series

Analysis of Time Series – Components – Measurement of Secular Trend – Uses of Time Series Analysis – Moving averages - three years and five years – least square method of trend analysis.

Unit – V: Probability

Meaning and Importance of Probability – Types of Probability – Probability Theorems - addition and multiplication theorem.

Reference Books:

1. Gupta, S.P. – Statistical Methods, S. Chand & Company, New Delhi, 1982.
2. Pillai, R.S.N. and V.Bhagavathi, Statistics Theory and Practice, S Chand & Company, New Delhi, 1993.
3. Croxton, F.E., D.J.Cowden and S.Klein – Applied General Statistics
4. Gupta, S.C. and V.K.Kapoor Speigal, M.R. – Theory and Problems of Statistics

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	2	1
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	1	1
	Unit – 4		1
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3		1
	Unit – 4		
	Unit - 5		1

ALLIED II: ENTREPRENEURIAL DEVELOPMENT

Subject Code: 16UECOA02	Marks: 100	
Semester-II	Credits: 5	Total Hours: 75

Unit – I

Meaning of entrepreneur – Theories – Classical – Neo Classical – Schumpeter’s Innovations theory.

Unit – II

Role and importance of Entrepreneurship – Character of entrepreneur – Relationship between entrepreneur, Entrepreneurial and Entrepreneurship – Functions of Entrepreneur – Types of entrepreneur – classification of entrepreneur.

Unit – III

Evolution of Indian entrepreneurship – Ideology of Mahatma Gandhi on entrepreneurship – Role of entrepreneurship in Economic Development – Role of Government and non-government organization policies and programmes on entrepreneur development – Industrial Policy.

Unit – IV

Micro, Small, Medium Enterprises (MSME) and Indian Economic development – Small scale industries and entrepreneurial development – Concessions – Incentives and subsidies to Small scale Industries – SIDBI – Venture Capital.

Unit – V

Project appraisal – Classification of Projects – Project appraisal – Formation of business idea-contents of Project Report.

Reference Books:

1. Bhattacharya, H – Entrepreneurial Development
2. Gupta, C.8. & Srinivasan. N.P. – Entrepreneurial Development in India
3. Jayashree Suresh – Entrepreneurial Development.
4. Kuldeep Mathbus.A.P. – Entrepreneurship – Development under TRysEM.
5. Misra.P.N. – Development Bank and New Entrepreneurship in India.
6. Rao, S.K. – Entrepreneurial Development in India.

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	
	Unit – 4	1	
	Unit - 5		

NME – II - INDIAN ECONOMY FOR CIVIL SERVICE EXAMINATIONS

Subject Code : 16UNME02A	Marks: 100	
Semester- I	Credits: 2	Total Hours: 30

Unit - I

Economic Development - Measurement of Development - Cause of under development - Development and the New Economic Policy - Development and the environment.

Unit - II

Population - population growth - Age composition of population - population policy.

Unit III

Poverty - Measurement of Poverty - Poverty line - Policies for poverty alleviation - Poverty and Regional Disparity.

Unit IV

Price policy and Inflation History to price rise in India. causes of Inflation- Inflation and Price control in the post - reform period - Monetary and fiscal policies.

Reference Books:

1. Rudder Datt and Sundaram K.P.M. - Indian Economy.
2. Jhingan, M.L. The Economic of Development & Plan- ning.
3. Ahuja, H.L. Economic Environment of Business, Macro Economic Analysis.
4. General Studies Manual for the UPSC Civil Services Preliminary Examination (Latest edition).
5. Indian Economy Exam Oriented Series - Pratiyogita Darpan.

SEMESTER-III

CORE – V MACRO ECONOMICS – I

Subject Code: 16UECOC05	Marks: 100	
Semester- III	Credits: 4	Total Hours: 90

Objectives

1. To make the students understand the functional relationship between macro aggregates.
2. To study the various concept of macro economics.

Unit – I: Introduction to Macro Economics

Definition – Nature and scope of Macro Economics significance and limitations of macro economics. Difference between micro and macro economics. Types of macro economics, static macro economics, comparative static macro economics and dynamic macro economics.

Unit – II: National Income

Definition – concept of national income, personal income and disposable income, GNP, NNP, National income and other related concepts. Methods of measurement of national income – Difficulties in measurement of national income – Uses of National income estimates.

Unit – III: The classical theory of Employment

Meaning, assumptions of classical theory of employment, say's law of markets, determination of output and employment, labour market equilibrium, wage price flexibility, goods market equilibrium money market equilibrium. Keynes's criticism of classical theory.

Unit – IV: Consumption Function

Consumption function hypothesis, average and marginal propensity of consume, relationship between APC and MPC Keynes's psychological law of consumption function, implications of keynes's law, determinants of the consumption function, Equation of linear consumption function.

Unit – V: Investment function

Meaning of investment, types of investment – business fixed investment, residential investment, inventory investment, Autonomous and induced investment – Determinants of investment, marginal efficiency of capital and MEI Keynesian model of income and employment determinations.

Reference Books:

1. Dillard .D - Macro Economics

2. Shapiro .E - Macro Economic Analysis
3. Gupta R.D. - Introduction to Post Keynesian Economics
4. Mithani. D.M. - Macro Economics
5. Ahuja .H.L. - Macro Economics

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	
	Unit – 4	1	
	Unit - 5		

CORE VI: MONEY AND BANKING – I

Subject Code: 16UECOC06	Marks: 100	
Semester- III	Credits: 4	Total Hours: 90

Unit – I: Introduction to Monetary Economics

Meaning and nature of monetary economics, scope of monetary economics – importance of monetary economics – Barter system – Evolution of money – Qualities of good money.

Unit – II: Functions of Money

Definition of money, kinds of money, functions of money, Role of money in capitalist economy, socialist and mixed economy. Evils of money and need for control.

Unit – III: Monetary Standards

Form of monetary standard – metallic monetary standards – paper standard. Gold standard – Features of Gold standard – Causes of failure of Gold standard.

Unit – IV: Money Supply and Demand

Components of money supply and demand – Neutrality of money – Classical dichotomy – Quantity theory of money – transaction approach cash balance approach of Cambridge approach – Real balance approach. Cash balance approach vs Transaction approach.

Unit – V: Inflation and Deflation

Inflation : Meaning, causes, types, effects – Theories of inflation – inflationary gap – control of inflation – philip's curve.

Deflation : Meaning, causes, effects control of deflation – stagflation.

Reference Books:

1. Gupta .S.B. : Monetary Economics
2. Sethi .T.T. : Monetary Economics
3. Kishore, G. Kulkarni : Modern Monetary Theory
4. Gupta .G.P. : Monetary Policy of the Reserve Bank of India
5. Mithani, D.M. : Money, Banking, International trade & Public finance

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	
	Unit – 4	1	
	Unit - 5		

ALLIED – III: BASIC MATHEMATICS FOR ECONOMISTS

Subject Code: 16UECOA03	Marks: 100	
Semester- III	Credits: 5	Total Hours: 90

Unit I: Introduction to Mathematics for Economists

Nature of mathematical economics – Ingredients of a mathematical model in economics – Terminology, concepts, and tools – graphs and Co-ordinates – intercept and slope of a straight line equation in Economics.

Unit II: Mathematical Modeling

Elementary functions – Linear functions – non linear functions –Simple Applications of functions in Economics: derivation of linear demand and supply functions.

Unit III: Vector and Matrix Notations

Matrix – introduction to matrix – matrix addition, subtraction and multiplication – solving the equations through matrix analysis – inverse of matrix – rank of a matrix – Linear programming – Uses of linear programming in economics – Calculating linearity – using graphical method.

Unit IV: Differentiation

Basics of differential calculus – Derivations of differential calculus formula – Simple calculation on differential calculus – General equilibrium – Partial equilibrium analysis. Applications of differential calculus – maxima and minimum – cost and production analysis – elasticity – revenue function –profit analysis.

Unit V: Exponentials and Natural Logarithms

Integral calculus – simple analysis – definite and indefinite integrals – area under the curve – Consumers surplus – Producer's surplus – Production and costs.

Reference Books:

1. Anthony, Martin & Biggs, Norman (2009), Mathematics for Economics and Finance – Methods and Modelling, Cambridge University Press, New York.
2. Bradley, Teresa & Patton, Paul (2002), Essential Mathematics for Economics and Business, Wiley India Private Ltd., New Delhi.
3. Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hills, New York.

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	2	1
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	1	1
	Unit – 4		1
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3		1
	Unit – 4		
	Unit - 5		1

SEMESTER-IV

CORE: VII - MACRO ECONOMICS – II

Subject Code: 16UECOC07	Marks: 100	
Semester- IV	Credits: 5	Total Hours: 75

Unit – I: Theory of Multiplier

The concept of investment multiplier – Diagrammatic representation of multiplier, leakages in the multiplier process, static and dynamic multiplier, induced investment multiplier, govt. expenditure multiplier, tax multiplier, balanced budget multiplier and foreign trade multiplier. Principle of acceleration, super multiplier.

Unit – II: Keynes' Theory of Output and Employment

Simple Keynesian model, demand for money in the Keynesian theory – Liquidity trap – Keynesian economics in developing countries, Keynesian theory, tools policy measures.

Unit – III: Post Keynesian Theories of Demand for Money

Tobin's portfolio Approach to demand for money – Tobin's Liquidity preference function – Baumols Inventory approach to transactions demand for money – Friedman's theory of demand for money.

Unit – IV: Unemployment and full Employment

Types of unemployment, meaning of Full employment, measures to achieve and maintain full employment. Nature and causes of unemployment in development countries.

Unit – V: Keynes versus Classics

Keynes's versus classical theory of aggregate demand – the classical and Keynesian theories of aggregate supply – saving – investment relation classics vs Keynes explanation about depression and inflation.

Reference Books:

1. Jhingan .M.L. - Macro Economic Theory
2. Vaish .M.C. - Macro Economic Theory
3. Sankaran .S - Macro Economics
4. Brooman - Macro Economics
5. Derberg and Mc. Dougal - Macro Economics

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	
	Unit – 4	1	
	Unit - 5		

CORE PAPER VIII: MONEY AND BANKING- II

Subject Code: 16UECOC08	Marks: 100	
Semester- IV	Credits: 4	Total Hours: 75

Unit – I: Introduction of Banking

Definition of Bank, classification of banks evolution of banking – Branch banking and unit banking – banking operations sources of banking funds – investment policy of banks – Bank’s investments profitable and non-profitable investments. Securities regarding loans – personal security and collateral security.

Unit – II: Commercial Banking

Meaning, structure and functions of commercial bank – credit creation. Nationalisation of commercial bank. Balance sheet of the commercial bank.

Unit – III: Central Banking (RBI)

Definition, nature and functions of central banking principles of RBI, comparison between RBI and commercial banking. RBI and economic growth.

Unit – IV: Monetary Policy

Meaning and objectives of monetary policy – methods of credit control – objectives of credit control – limitations of monetary policy.

Unit – V: International Monetary Fund and world Bank (IBRD)

Objectives, organization, IMF and gold standard, advantages and criticism of IMF India an IMF – special drawing rights (SDR) – World Bank objectives – organization – functions and limitations.

Reference Books:

1. Jhingan .M.L. : Monetary Economics
2. Sankaran .S : Monetary Economics
3. Seth M.L. : Money, Banking and International Trade
4. Vaish .M.C. : Monetary Theory
5. Cauvery and Others : Monetary Economics

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	
	Unit – 4	1	
	Unit - 5		

ALLIED - II: BASIC ECONOMETRIC METHODS

Subject Code: 16UECOA04	Marks: 100	
Semester-IV	Credits: 5	Total Hours: 90

Course Objective

On successful completion of the course the students should have understood the estimation techniques, learned the difficulties involved in the estimation process, evaluation of parameters and understand scientific decision making process.

UNIT –I: Econometrics

Meaning, Definition and Scope of Econometrics – Types and Methodology of Econometrics – Importance of Stochastic Assumptions – Random Variables- Functions of Random Variables.

UNIT -II: Correlation

Types of Correlation - Simple Linear Regression Model - Methods of Ordinary Least Squares – Assumptions and Properties of OLS Estimators –Standard Errors of Least Square Estimates - Test of Significance of the Parameter Estimates – Measure of Goodness of Fit.

UNIT-III: Regression Analysis

Analysis of Variance - Functional Forms of Regression Model - Assumptions of Randomness of ‘u’ – Probability Distribution of Disturbances ‘u’ – Properties of OLS Estimator Under the Normality Assumption.

UNIT – IV: Forecasting

Nature of Forecasting – Econometric Approach to Forecasting – Policy Evaluation Using an Econometric Model - Forecasting with a Single Equation Linear Regression Model - Testing the Difference Between a Single Prediction and Realization.

UNIT –V: Maximum Likelihood

Introduction to Maximum Likelihood Estimation – Maximum Likelihood Applied to a Linear Regression Model – Transformation of Variables and Maximum Likelihood – Using SPSS, E-Views and STATA Packages.

Reference Books:

1. William H. Greene “Econometric Analysis,” Pearson Education.
2. A.Koutsoyiannis, “Theory of Econometrics: An Introductory Exposition of Econometric Methods”, Educational Low-Priced Books Scheme, McMillan Education Ltd.,(1992)..ls2
3. Damodar Gujarathi “Basic Econometrics”, Tata MCGrawHill Ltd, 1999.4th ed.

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	2	1
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	1	1
	Unit – 4		1
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3		1
	Unit – 4		1
	Unit – 5		

PART – IV: ENVIRONMENTAL STUDIES

Subject Code: 16UEVS401	Marks: 100	
Semester- IV	Credits: 2	Total Hours: 30

Unit - I

Economics and Environment - Definition and role of Environmental Economics - Scope and Significance of Environmental economics - Ecology and Ecosystem - Relationship between the environment and the Economic system - Environment as a Resource - Environmental Quality.

Unit - II

Resources - Concepts and definition - Classification of Resources - Renewable and non-renewable resources -Definition and meaning of Conservation of Resources - Material Substitution - Product Life Extension - Recycling - Rain Water Harvesting - Waste Reduction.

Unit - III

Energy - Definition - Sources of Energy and their classification - Renewable and non-renewable sources of energy - Conventional and non-conventional energy resources - Direct and indirect energy - Atomic Energy - Energy Scenario in India.

Unit - IV

Pollution as an Economic problem - Pollution control - Optimum Level - Moral suasion - Direct control - Regulation - Fiscal technique - Effluent Charges and subsidies compared.

Unit - V

International Environmental Policy - Transfrontier Pollution - International Agreements - Stockholm Conference on Human Environment - Recommendations - United Nations Conference on Environment and Development at Rio-De Janeiro (Agenda 21, June, 1992) - An assessment.

Reference Books:

1. Pearce .G.W. - Environmental Economics
2. Joseph .J. Sereca & Micheal K. Taussig - Environ- mental Economics
3. Kneese, A.V. - Economics of Environment
4. Krister Higalte, Karl Lidgren & Ingenar Stand - Envi- ronmental Policy and Welfare Economics
5. Burrows Paul - The Economics Theory of Pollution Control
6. Jayant Bandhopadhyay - India's Environmental Crisis and responses

SEMESTER-V

CORE PAPER – IX: INDIAN ECONOMIC DEVELOPMENT – I

Subject Code: 16UECOC09	Marks: 100	
Semester- V	Credits: 4	Total Hours: 90

Course Objective

1. To understand the nature and characteristic feature of Indian Economy.
2. To familiarize the students on sector wise development issues.

Unit – I Characteristic Features of Indian Economy

Pre Independence Era: British Regime – Drain Theory – Underdeveloped Country – Post Independence Scenario: Socialistic Pattern of Society – Planning – Nationalization – Meaning of Development and Growth – Indicators of Development – Major issues of Development – Determinants of Development – Developing Economy: Reforms – Towards Development – Vision 2020.

Unit – II Population and Human Resource

Size and Growth of Population in India – Demographic indicators – Population Policy in India – Occupational Structure – Work Participation Rate – Literacy – Higher Education – Health Infrastructure – HDI – India's Rank and Position.

Unit – III Natural Resources, Agriculture and Rural Development

Natural Resources – Land – Minerals – Fresh Water – Fisheries – Role of Agricultural Sector in Indian Economy – Agricultural Growth since 1951 – Cropping Pattern – Productivity – Green Revolution – National Agriculture Policy – Infrastructure and Rural Development – PURA Model.

Unit – IV Infrastructure and Industrial Sector

Infrastructure and Economic Development – Energy – Power – Transport – Science and Technology – Industrial Policy – 1948, 1956, 1991 – Role of Public Sector Undertakings – Shortcomings – Disinvestment – Its critique – SSIs – Ancillary Industries – Modern Sectors: Engineering, Electrical and IT Sectors.

Unit – V Emergence of Service Sector

Service Sector – Performance and Growth – Banking – Insurance – Telecommunications – Reforms and Foreign Participation in Service Sector.

Reference Books:

1. Ruddar Dutt. and K.P.M. Sundaram, Indian Economy, Sultan Chand, New Delhi, 2000.
2. Dhingara I.C, The Indian Economy, Environment and Policy, Sultan Chand, New

- Delhi, 1992.
3. Misra S.K. and V.R.Puri – Indian Economy: Its Development Experience, Himalaya Publications, Bombay, 1983.

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	
	Unit – 4	1	
	Unit - 5		

CORE PAPER X: FISCAL ECONOMICS – I

Subject Code: 16UECOC10	Marks: 100	
Semester- V	Credits: 4	Total Hours: 90

Course Objective

To enable the students to be acquainted with sources of revenue of Government and its method of Financial Management.

Unit – I: Nature and Scope of Public Finance

Nature and Scope of Public Finance – Difference between Public and Private Finance – Principle of Maximum Social Advantage – Fiscal Functions – Allocation, Distribution and Stabilization.

Unit – II: Public Expenditure

Meaning, Classification, Canons of Public Expenditure – Theories of Public Expenditure – Wagner's Law of State Activity – Pigou – Samuelson – Growth of Public Expenditure – Trends – Causes for Increasing Public Expenditure – Effects of Public Expenditure – Growth.

Unit – III: Taxation

Public revenue sources – Distinction between tax revenue and non-tax revenue – Taxation – Meaning – Sources of taxation – Classification of taxes – Proportional, progressive, Regressive, Direct and Indirect taxes – Canon of taxation – Theories of taxation – Ability to pay and benefit principle - Impact and incidence of taxation – Effects of taxation.

Unit – IV: Individual Taxes

Individual taxes - (with reference to India) Income Tax - Expenditure tax - Wealth tax - Property tax - Estate duty - Gift tax - Death duty - Customs duty - Excise duty - Sales tax - Value Added Tax - Service tax and entertainment tax.

Unit – V: Taxation Capacity

Characteristics of a good tax system - Taxable capacity - Factors determining taxable capacity - Limits - Measurements of taxable capacity.

Reference Books

1. Dalton Hugh – Principles of Public Finance, Routledge and Keygan Paul, London, 1954.
2. K. Vasudevan – Public Finance
3. Rajah J. Chelliah – Fiscal Policy in Underdeveloped Countries, George Allen and Unwin, London, 1980.
4. Tripathy R.N. – Fiscal Policy in Underdeveloped Countries

5. Tyagi, B.P. – Public Finance, Jai Prakash Nath & Co, Merrut, 2000.

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	
	Unit – 4	1	
	Unit - 5		

CORE PAPER XI: INTERNATIONAL ECONOMICS – I

Subject Code: 16UECOC11	Marks: 100	
Semester- V	Credits: 4	Total Hours: 90

Unit - I

Foreign Trade - Need, Inter Regional and International Trade, Theories of International Trade - Adam Smith - Ricardo, Haberler and Heckscher - Ohlin Theory.

Unit - II

Terms of Trade - different Concepts of Terms of Trade - Determinants of Terms of trade - static and dynamic gains from trade - capital saving and labour saving technologies and its impact on terms of trade.

Unit - III

Gains from trade - Trade Policy - Free Trade: Meaning - Case for and against Free Trade. Protection: Meaning - Arguments for and against protection.

Unit - IV

Tariff: Meaning and types - Effects of Tariff. Quotas: Meaning and Types - Effects of quotas on imports.

Unit - V

Balance of payment - Meaning - Structure - Balance of Payment and Balance of Trade - Disequilibrium in BOP & BOT - Causes for disequilibrium in BOP - Measures for correcting disequilibrium.

Reference Books

1. H.G.Mannur, International Economics, Vikas Publishing House (P) Ltd.
2. D.M.Mithani, International Economics, Himalaya Publishing House.
3. H.L.Bhatia, International Economics, Vikas Publishing House (P) Ltd.
4. Radha, International Economics, Prasanna Publishers.
5. M.L. Jhingan, International Economics, Vrindha Publications.

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	
	Unit – 4	1	
	Unit - 5		

CORE PAPER XII: DEVELOPMENT OF ECONOMICS DOCTRINE

Subject Code: 16UECOC12	Marks: 100	
Semester- V	Credits: 4	Total Hours: 90

Course Objective

Economic ideas did not evolve in isolation. A student graduating in Economics should get familiarized with at least the significant contributions made by great Economists from time to time, so that she/he is able to understand and appreciate the controversial questions in the development of the subject. The course is also essential for a student who aspires for an advanced study in the field of Economics.

UNIT – I Evolution of Early Economic Ideas

Nature and significance of the subject – Mercantilism – Physiocracy - Adam Smith: Division of Labour – Theory of value-capital accumulation – Distribution – Views on Government – Economic progress - David Ricardo – Value – Theory of rent – Distribution – Ideas on Economic Development – International Trade - Thomas Robert Malthus – Theory of Population – Theory of Gluts - J.S.Mill – Stationary State – Value – Production – Distribution.

Unit – II Alternative to Classical Economics

Karl Marx – Marxian Philosophy – Surplus theory of value - Nationalist School – Fredrick List - Institutional School – Thorstein Veblen.

Unit – III The Marginal Revolution

Marginalist School – Features - Economic Doctrines of Gossen, Menger and Jevons - Pigou's Welfare Economics - Schumpeter – Role of Entrepreneur and Innovations.

Unit – IV Modern Developments in Economics

Neo-Classical Economics – Theory of Rational Expectations – Market clearing mechanism – Supply side economics – Neo-Keynesian Economics – Features – Micro foundations to Macro Economics – Alternative approach to market clearing mechanism – Applied welfare economics – Amartya Sen

Unit – V Indian Economic Thought

Evolution – Ancient Texts – Arthasasthra – Thirukural – Naoroji – Ranade – Gokhale - Economic ideas of Gandhiji – Village and Swadeshi – Place of

Machinery and Labour – Cottage Industries – Trusteeship – Approaches to planning (Nehru and Mahalanobis): Gajendra Gadgil – Co-operation as a strategy of development – V.K.R.V. Rao and National Income Analysis -J.K.Mehta: Ideal on the ideal of wastelessness – J.C. Kumarappa – Economy of Permanence – C.N. Vakil – B.R. Bramananda: Wage Goods Model.

Reference Books:

1. Blackhouse, R (1985), A history of Modern Economic Analysis, Basil Blackwell, Oxford
2. Ganguli, B.D.(1977), Indian Economic Thought; A 19th Century Perspective, Tata Mc Graw Hill, New Delhi.
3. Gide, A. and A.E. Thomson (1980), The Development of Economic doctrine, (2nd edition), Longman Group, London.
4. Gandhi, M.K. (1947), India of my dream, Navajivan publishing house, Ahmedabad
5. Schumpeter, J.A. (1957), Ten Great Economists, Oxford University Press, New York.
6. Roll, Erick, History of Economic Thought, Faber & Faber, London, 1973.
7. Balasubramanyam, V.N, Conversation with Indian Economists, Macmillan, Delhi, 2001.

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	
	Unit – 4	1	
	Unit - 5		

ELECTIVE – I: ECONOMICS OF POPULATION STUDIES

Subject Code: 16UECOE01	Marks: 100	
Semester- V	Credits: 5	Total Hours: 60

Course Objective

On successful completion of the course the students should have an understanding about (i) basic concepts in Economics I, (ii) population growth and economic development, (iii) basic concepts in manpower and labour force, and (iv) labour force in India.

Unit I: Basic Concepts in Economics

Economic goods, wealth, welfare, utility, consumer preference. Indifference curves, law of diminishing marginal utility, law of substitution, Demand, supply, price, income and price elasticity, production: function, factors of production, laws of substitution, Demand, supply, price, income and price elasticity, Production: function, factors of production, laws of return.

Unit II: Manpower and Labour Force: Basic Concepts

Economic Structure of labour force: Industrial and occupational classifications, Age-sex patterns of participation, social, economic, cultural, factors influencing participation. Unemployment and underemployment. Factors influencing manpower supply and patterns. Effects of factor pricing and factor proportions on the labour market. Labour force and migration.

Unit III: Labour Force in India

Measurement of labour force participation in India, Census and NSS data. Changes in concept, structure, levels and trends in labour force participation. Changing occupational structure and its implications. Unemployment and underemployment, problems of skilled labour and employment generation and its problems in India.

Unit IV: Population Growth and National Income

National Income, GDP, GNP, NNP and income distribution, personal, disposable, money, purchasing power parity; Levels and trends in National income and per capita income; Elementary notions of opportunity cost, shadow price and consumer surplus.

Unit V: Population Growth and Economic Development

Concept of development, indicators of development, consequences of population growth for total and per capita income, income distribution, capital formation, size of investment, allocation of resources, size of the labour force and industrialization, Malthusian and Boserupian perspectives.

Reference Books:

1. Cassen, Robert, 1979. India: Population, Economy and Society. Delhi: McMillan Company of India Ltd.
2. Coale A. J., and E. M. Hoover, 1968. Population Growth and Economic Development in Low Income Countries. Princeton: Princeton University Press.
3. Jhingan, M. L., Bhatt B. K and Desai J. N., 2004. Demography. Delhi: Vrinda Publications (P) Ltd.
4. Mishra, R. S., 1973. Economics of Development. Bombay: Somaya Publications Pvt. Ltd.
5. Samuelson Paul A. and Nordhaus, W. D., 1976. Economics. 12 Th edition. New York: McGraw-Hill Kooakusha Ltd.
6. Smith, Robert et al., 1972. Population Economics. North Carolina: Duke University Press.
7. Tabah, L., 1975. Population Growth and Economic Development in the third World, Vol. 2. Dolhain: Ordinal Editions.
8. Todaro, Michal P., 1981. Economics Development in the third World. New York: P. Longman.
9. United Nations, 1982. Population of India. ESCAP Country Monograph Series No.

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	
	Unit – 4	1	
	Unit - 5		

SEMESTER-VI

CORE: XIII- INDIAN ECONOMIC DEVELOPMENT – II

Subject Code: 16UECOC13	Marks: 100	
Semester- VI	Credits: 4	Total Hours: 90

Course Objective

1. To familiarize the students with the models in economic development.
2. To provide the knowledge of various issues in economic development.
3. To impart the knowledge regarding planning techniques and role of Government.

Unit – I: Economic Development and Growth – Concepts and factors

Meaning of Economic Development and Economic Growth – Difference between growth and development – Indicators of development: economic indicators (GNP, GNP per capita and welfare) and social indicators – obstacles of development – Concept of underdevelopment, General characteristics of an underdeveloped country – Characteristics of modern economic growth – Gross National Happiness (GNH).

Unit – II: Strategies of Economic Development

The Classical theory – The Marxian theory – Rostow's stages of Economic Growth – Nurkse Theory – The Doctrines of Balanced Growth and Unbalanced growth.

Unit – III: Growth Models

The Harrod-Domar Models – Joan Robinson's Model of Capital Accumulation – Meade's Growth Model – The Mahalanobis Model.

Unit – IV: Role of State in Economic Development

Role of Public Sector – Self-Sufficiency and Self-reliance – Importance of infrastructure in economic development – Types and role of foreign capital in economic development – Role of Price Policy in economic development – Role of Technology in economic development – Growth Vs. Equity: Intervention of State in poverty eradication and reduction of inequality.

Unit – V: Economic Planning

Meaning and Objectives of Economic Planning – Types of Planning – Planning techniques – Input-Output ratio – Investment Criteria and Choice of techniques – Review of Planning Exercise of India.

Text Book:

1. M.L. Jhingan – The Economics of Development and Planning, Konark Publishers, New Delhi, 2003.

Reference Books:

1. A.N. Agarwal – Indian Economy – Problems of Development and Planning New Age International (P) Ltd, Chennai 2000.
2. Ruddar Dutt and K.P.M. Sundaram – Indian Economy, S.Chand and Sons, New Delhi, 2004.
3. Ishwar C. Dhingra – Indian Economy, Sultan Chand and Sons, New Delhi 2003.
4. S.K. Misra and V.K.Puri – Indian Economy, Himalaya Publishing House, Mumbai, 2004.
5. K.K. Dewett and Satish Madhawan – Economics of Growth and Development.

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	
	Unit – 4	1	
	Unit - 5		

CORE PAPER XIV: FISCAL ECONOMICS – II

Subject Code: 16UECOC14	Marks: 100	
Semester- VI	Credits: 4	Total Hours: 90

Unit – I: Public Debt

Public Debt - Sources Public debt - Types of Public debt - Effects of public debt - Repayment of Public debt - Man- agreement of public debt – Need for public debt

Unit – II: Public Budget

Budget techniques – canons – Types of budget effect of budget – balanced, unbalanced, zero based budgeting - Budget in India - Deficit financing - Meaning - Objectives - Role of deficit financing in India - Effects on prices, production and distribution.

Unit – III: Federal Finance

Federal finance - Principles - Analysis of division of revenue, expenditure and other powers between union, State and Local Governments - Finance Commissions - Analysis of latest finance commission recommendation.

Unit – IV: Fiscal Policy

Fiscal policy - Objectives and instruments of fiscal policy - Role of Fiscal Policy in a developing economy with reference to India.

Unit – V: Local Finance

Local bodies - Types and functions - Sources of finance to local bodies - Village Panchayat - Municipalities - Corporation - Problems of Local Finance.

Reference Books:

1. Tyagi .B.P. : Public Finance
2. Sankaran .S : Fiscal Economics
3. Sundaram .K.P.M. : Fiscal Economics
4. Cauvery & Others : Fiscal Economics
5. Bhargava R.N. : Indian Public Finance
6. Mithani .D.M. : Public Finance
7. Bhatia : Public Finance
8. Chellaiah .R : Fiscal policy in under developed countries
9. Dalton .H : Principles of Public Finance
10. U.R. Hicks : Public Finance
11. Richard A. Musgrave & Peggy A. Musgrave : Public Finance

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	
	Unit – 4	1	
	Unit - 5		

CORE PAPER XV: INTERNATIONAL ECONOMICS – II

Subject Code: 16UECOC15	Marks: 100	
Semester- VI	Credits: 4	Total Hours: 90

Unit - I

Exchange Rate: Meaning - Determination of Equilibrium of exchange rate - Fixed and Flexible Exchange Rate.

Unit - II

Foreign Exchange Market: Functions - Transfer function - Credit Function - Hedging Function. Theories of Exchange Rate: Mint theory - Purchasing power parity theory - Balance of payment theory.

Unit - III

Role of foreign capital in economic development - issues in foreign capital in economic development - issues in foreign direct investment - FDI and FI - Multinational Corporations - Joint Ventures.

Unit - IV

Foreign aid - International Monetary System - IMF - SDR - International Liquidity.

Unit - V

Trade and Development - Economic Integration, Meaning, Types - World Bank, GATT, WTO: Structure, Objectives, Functions and Working.

Reference Books:

1. Mithani, D.M. : International Economics
2. Jhingan. M.L. : International Economics
3. Sankaran .S : International Economics
4. Sodersten. B.O. : International Economics
5. Vaish .M.C. : International Economics
6. Cherunilam Francis : International Economics
7. Mannur , H.G. : International Economics
8. Ellsworth, P.T. : International Economics

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	
	Unit – 4	1	
	Unit - 5		

ELECTIVE – II: MARKETING

Subject Code: 16UECOE02	Marks: 100	
Semester- VI	Credits: 4	Total Hours: 90

Unit - I

Nature, scope and significance of marketing - Evolution of marketing - Basic concepts of marketing - Different types of markets - Modern marketing - Marketing environment.

Unit - II

Functions of marketing - Function of exchange - Function of physical distribution - Storage and warehousing - Transportation - Different modes of transport - Roadways, rail- ways, waterways and airways - Choice of transport.

Unit - III

Facilitating function - Grading and Standardization - Branding, packaging and labeling - Marketing information system - Marketing research - Marketing risk - Marketing finance.

Unit - IV

Product - New Product - Product planning and development - Product Life Cycle - Marketing of manufactured goods - Manufactured consumer goods - Manufactured industrial goods - Their classification - Characteristics and channels of distribution.

Unit - V

Marketing of agricultural products - Regulated and organized market - Co-operative marketing bodies.

Reference Books:

1. Ramaswamy and Ramakumari : Marketing Management
2. Converse, Huegym, Mitchell : Elements of Marketing
3. Mamoria and Joshi : Principles of Practice of Marketing in India.
4. Moore Joshi and Khusro : Indian Food grain Marketing
5. Saxena and Nigam : A study of marketing in India.
6. J.C. Sinna : Principles of Marketing and Salesmanship
7. Tousley, Clark and Clark : Principles of Marketing
8. Pillai Bagavathi : Modern Marketing
9. William J. Stanton : Fundamentals of Marketing

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	
	Unit – 4	1	
	Unit - 5		

ELECTIVE – III: URBAN ECONOMICS

Subject Code: 16UECOE03	Marks: 100	
Semester- VI	Credits: 5	Total Hours: 90

Course Objective

To understand the causes and consequences of urban growth and economic issues in the provision of urban amenities.

Unit – I: Introduction to Urban Economics

Meaning and importance of urban economics - Structure of Human settlement – Spatial economic organization – Urban system – Functional dependencies between human settlements of different sizes.

Unit – II: Economics of City Size

Economics of city size – Agglomeration economics – Economics of location – City size distribution.

Unit – III: Urban Infrastructure

Urban infrastructure and Urban planning – Land use pattern – Urban housing and problems of slum renewal, upgradation – Urban crimes.

Unit – IV: Urban Environmental Planning

Urban environmental planning – Transport, Industrial Complex – Energy use.

Unit – V: Financing Urban Infrastructure

Financing Urban Infrastructure – Different Methods – Federal Finance -Local Public Finance – Municipal Administration – Urban Planning and Policy – Private Sector Participation – PPP.

Reference Books:

1. Diamon, Tolley (1982) - The Economics of urban amenities, Academic Press, New York.
2. Richardson, (1971) Urban Economics, Penguin, Harmondsworth
3. Sivarmakrishnan & Green (1986) Metropolitan Management, The Economic Development Institute of the World Bank, Oxford University Press

Question Paper Pattern:

Section	Question Component	Numbers	Marks	Total
Section A	Definition/Principle Answer any 10 out of 12 questions (each in 50 words)	1-12	2	20
Section B	Short Answer Answer any 5 out of 8 questions (each in 300 words)	13-20	8	40
Section C	Essay Answer any 2 out of 4 questions (each in 1200 words)	21-24	10	40

Distribution of Questions:

Sections	Units	No. of Questions	
		Theory	Problems
Section A	Unit – 1	3	
	Unit – 2	2	
	Unit – 3	3	
	Unit – 4	2	
	Unit – 5	2	
Section B	Unit – 1	2	
	Unit – 2	2	
	Unit – 3	2	
	Unit – 4	1	
	Unit – 5	1	
Section C	Unit – 1	1	
	Unit – 2	1	
	Unit – 3	1	
	Unit – 4	1	
	Unit - 5		