

SYLLABUS
BSc Economics General
FIRST YEAR, FIRST SEMESTER

[NOTE: Figures in brackets indicate the no. of lectures]

Paper-1	MICRO ECONOMICS - I	(Full marks 75)
Module – 1 <u>Theory of Demand</u>		
Unit – 1	Concept of utility – total and marginal utility – law of diminishing marginal utility –law of demand – relation between law of demand and law of diminishing marginal utility; Elasticity of demand – own-price, cross-price and income-elasticities of demand – measurement of price-elasticity (Total outlay and point methods).	
Unit – 2	Concept of ordinal utility – definition and characteristics of Indifference Curves – budget line – consumer’s equilibrium – price-, substitution- and income- effects – income-consumption, price-consumption and Engel curves (diagrams only).	
Module – 2 <u>Theory of Production and Cost</u>		
Unit – 1	Production function – Law of variable proportions - AP, MP and TP curves –Properties of isoquants – returns to scale (basic concept only).	
Unit – 2	Cost of production – implicit (opportunity) and explicit costs – long run cost minimization Short Run Cost : fixed and variable costs – short-run cost curves – long-run average cost curve. – .Relation between Short Run and Long Run Cost	
References:		
<ol style="list-style-type: none"> 1. Lipsey and Chrystal: Principles of Economics (Oxford University Press) 2. Mankiw N.G: Principles of Economics (Thomson South-Western) 3. Samuelson and Nordhaus: Economics (McGraw- Hill) 		

SYLLABUS
BSc Economics General
FIRST YEAR, SECOND SEMESTER

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Paper-2	MICRO ECONOMICS – II & INDIAN ECONOMIC ISSUES I	(Full marks 75)
Module – 1 <u>Theory of Market</u>		
Unit – 1	Market of perfect competition – AR, MR and TR for a competitive firm – concept of profit maximization – short-run equilibrium of the competitive firm – short-run supply curves of the firm and the industry – long-run equilibrium of the competitive firm.	
Unit – 2	Monopoly – AR, MR and TR in monopoly – price and output determination under monopoly – multi-plant monopoly – concept of price-discrimination and 3 rd Degree Price discrimination (diagram only).	
Module – 2 <u>Theory of Distribution</u>		
Unit – 1	Marginal productivity theory of distribution – factor price determination – distinction between money and real wages – collective bargaining- and equilibrium under monopsony alternative theories of profit.	
Unit – 2	Rent – Ricardian theory – modern theory – quasi-rent; interest – money and real interests – loanable fund and liquidity preference theories of interest.	
Module – 3 <u>Indian Economic Issues</u>		
Unit – 1	Features and causes of underdevelopment of the Indian Economy.	
Unit – 2	Indian planning and economic reforms: Achievement and failures of India's five year plans	
Unit – 3	Agriculture: Causes of low p-productivity; Farm size productivity debate; land reforms: meaning, importance and evaluation; Green revolution and its effects; Globalisation and Indian Agriculture.	
Unit – 4	(a) Industry: Industrial policy resolutions, 1948 and 1956; New industrial policy, 1991; (b) Small-scale and large-scale industries: problems and solutions.	
References:		
<ol style="list-style-type: none"> 1. Lipsey and Chrystal: Principles of Economics (Oxford University Press) 2. Mankiw N.G: Principles of Economics (Thomson South-Western) 3. Samuelson and Nordhaus: Economics (McGraw- Hill) 4. Bhagwati and Desai: Planning for Industrialization 5. Bhagwati and Chakraborty: Indian Economic Analysis 6. Economic Survey, Different volumes 7. Dutt and Sundaram: Indian Economy, S Chand and Company, Delhi 8. Agarwal: Indian Economy, Vikas Publishing Company, Delhi 		

SYLLABUS
BSc Economics General
SECOND YEAR, THIRD SEMESTER

[NOTE: Figures in brackets indicate the no. of lectures]

Paper-3	MACRO ECONOMICS - I	(Full marks 75)
Module – 1 <u>National Income Accounting</u>		
Unit – 1	Concept of National Income –Circular flow of income, Distinction between Gross and Net National Income.	
Unit – 2	Different Methods of Measuring National Income	
Module – 2 <u>Theory of Income and Employment</u>		
Unit – 1	Classical Theory of employment and output—Say’s Law of Markets, neutrality of money and Classical dichotomy	
Unit – 2	Simple Keynesian Theory of income determination; Multiplier mechanism in a closed economy, Paradox of thrift.	
Module – 3 <u>Theory of Consumption and Investment</u>		
Unit – 1	Keynesian Consumption Function—Relation between Average and Marginal Propensity to consume.	
Unit – 2	User cost of capital and investment, acceleration theory of investment.	
References:		
<ol style="list-style-type: none"> 1. Lipsey and Chrystal: Principles of Economics (Oxford University Press) 2. Mankiw N.G: Principles of Economics (Thomson South-Western) 3. Samuelson and Nordhaus: Economics (McGraw- Hill) 4 Frank: Economics (McGraw- Hill) 		

SYLLABUS
BSc Economics General
SECOND YEAR, FORTH SEMESTER

[NOTE: Figures in brackets indicate the no. of lectures]

Paper-4	MACRO ECONOMICS – II & INDIAN ECONOMIC ISSUES II	(Full marks 75)
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Module – 1 Money and Banking

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| Unit – 1 | Definition of Money—Functions of Money—Value of Money—Different concepts of Money (M1, M2, M3 AND M4), Quantity Theory of Money—Fisher’s version and Cambridge version. |
| Unit – 2 | Banking—asset liability accounting for central bank and commercial bank, Functions of Central Bank- Functions of Commercial Banks—Money multiplier theory and credit Creation— Credit Control Methods. |

Module – 2 Theory of Inflation

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| Unit – 1 | Concepts of Inflation, Deflation and Stagflation—Inflationary Gap—Distinction between Demand-pull and Cost-push Inflation, Basic concept of Phillips curve and role of expectation. |
| Unit – 2 | Effects of Inflation, Anti-inflationary policies. |

Module – 3 Indian Economic Issues

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| Unit – 1 | National Income of India: Trends, Estimation and Distribution; Structural changes in Indian Economy through National Income Statistics- Changes in Occupational Patterns- Sectoral Distribution of Income. |
| Unit – 2 | Money and Banking: Role of Indian Commercial Banks- Credit Control Policy of Reserve Bank of India-Money market in India; inflation: basic facts, causes and anti-inflationary policies . |
| Unit –3 | Industrial labour, female labour and child labour . |

References:

1. Lipsey and Chrystal: Principles of Economics (Oxford University Press)
2. Mankiw N.G: Principles of Economics (Thomson South-Western)
3. Samuelson and Nordhaus: Economics (McGraw- Hill)
4. Dutta,R & K.P.M Sundaram: Indian Economy,S.Chand & Co. New Delhi
5. Misra,S.K& Puri V. K : Indian Economy, Himalayas Publishing Co.Mumbai
6. Agarwal A.N: Indian Economy, Vikas Publishing Co Delhi
7. S B Gupta: Monetary Economics

SYLLABUS
BSc Economics General
THIRD YEAR, FIFTH SEMESTER

[NOTE: Figures in brackets indicate the no. of lectures]

Paper-5

(Full marks 50)

Module – 1 International Economics

- Unit – 1** Absolute Advantage theory of Adam Smith.
Comparative Advantage – Sources of Comparative Advantage – gains from trade and decomposition.
- Unit – 2** The Ricardian Model- A One Factor Economy, Production possibility frontier, Autarkic equilibrium, Labour Productivity and Comparative Advantage: Determination of international terms of trade, Gains from Trade.
- Unit – 3** Commercial policy: tariff and quota; argument for free trade and protectionism.

Module – 2 Development Economics

- Unit – 1** Distinction between Economic Growth and Economic Development, Use of per capita income as an index of economic development and its limitations; Entitlement Approach, Human Development Paradigm and Human Development index.
- Unit – 2** Different aspects of gender inequality and Gender-Related Development Index.
- Unit – 3** Population and development; vicious circle of poverty, capital formation and development.
- Unit – 4** Strategies of Development- Low-level equilibrium trap and big push; Balanced Growth and Unbalanced Growth; choice of technique-basic issues.
- Unit – 5** International Trade and development and role of international institutions (World Bank, IMF and WTO) in economic development.

References:

- 1. Francis Cherunilam: International Economics, Tata McGraw Hill**
- 2. D M Mithani: International Economics, Himalaya Publishing House**
- 3. R N Agarwal: Economics of Development and Planning Lakshi Narin Agarwal**
- 4. Todaro and Smith: Economic Development (Pearson Education)**

SYLLABUS
BSc Economics General
THIRD YEAR, SIXTH SEMESTER

[NOTE: Figures in brackets indicate the no. of lectures]

Paper-6

(Full marks 50)

Module – 1 Statistics

Unit – 1 Meaning of statistics, variable and Attribute, primary and secondary Data, population and sample, complete Enumeration (or census) and Sample Survey Classification, Tabulation.

Unit – 2 Diagrammatic Representation of frequency distribution: Line, Bar and Pie Diagram, Histogram, Ogive, Frequency Polygon

Unit – 3 Central tendency (mean, median, mode), measures of dispersion (absolute and relative), concept of correlation.

References:

1. Nagar and Das: Basic Statistics for Business and Economics.

Module – 2 Public Finance

Unit – 1 Definition of public goods – Difference between private and public goods – Samuelson's theory of optimal provision of public goods.

Unit – 2 Canons of taxation, direct and indirect taxation-comparison and role in developing countries, incidence and shifting of taxation, basic concept of value added tax.

Unit – 3 Public debt -internal and external burden of debt, management of public debt, public debt in underdeveloped countries.

References:

1. Lekhi: Public Finance, Kalyani Publisher