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

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.
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:
2. Gravelle and Rees- : Microeconomics; Pearson Education, 2nd Edition

Websites for reference
http://www.yahoo.com/social_science/economics/infoseek-economics www.sciedirect.com
- http://Levine.ssnet.ucla.edu

Approved by BOS in its meeting held on 14.02.2018
Syllabus for B.A. (Hons.), Economics
SEMMESTER-I
ECB-152, Money and Prices
(For Both Main & Subsidiary)

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 monies; Gresham’s law; System of note issue; Brief history of Money; Value of money; concept and measurement; Quantity theory of money-cash transaction and cash balance approaches, Wicksell’s contribution; Virtual Money

Unit-II
Demand for money: Classical, Keynes and Friedman’s approaches; Supply of money: 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. Luckett, D.G., : Money and Banking, McGraw-Hill Kogakusha, Ltd.,
3. L.V. Chandler : An Introduction to Monetary Economics, Manchester University Press.
7. Mihir Rakhshit. : Money and Finance in the India, Oxford University Press, India
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

Approved by BOS in its meeting held on 14.08.2018
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: Introduction:
Nature and scope of Macro Economics, difference between Micro and Macro Economics and importance of Macro Economics.


Unit-II: Consumption:
Principle to effective demand; Consumption Function, Keynes Psychological Law of Consumption and Its Implications, Consumption Function Puzzle: Kuznet’s Findind.


Unit-III: Investment Function:


Readings:
2. Andrew B. Abel and Ben S. Bernanke (2011)
3. Besanke, D. A.: Microeconomics, John Willy & Sons, INC
5. Chauhan, S.P.S.: Microeconomics: Advanced treatise, PHI

Websites for Reference
http://en.wikipedia.org/wiki/Macroeconomics
http://www.oswego.edu/~economic/eco300.html
http://www.stanford.edu/~sargent/lsjungqvist.html
http://cepa.newschool.edu

Approved by BOS in its meeting held on 14.08.2018
Syllabus for B.A. (Hons.), Economics

SEMESTER- II

ECB-252, Banking Theory and Policy

(For Both Main & Subsidiary)

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, Jan Dhan yojana; Cooperative banks: meaning, structure and Growth; 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, Monetary policy of RBI: An overview; Indian money market: components and limitations; Non-Banking Financial Intermediaries: meaning and role in economic development.

Readings:

1. Luckett, D.G., : Money and Banking, McGraw-Hill Kogakusha, Ltd.,
2. L.V. Chandler : An Introduction to Monetary Economics, Manchester University Press.
5. M.H. De Kock : Central Banking, Staples Press
7. Mihir Rakhshit. : Money and Finance in the India, Oxford University Press, India
10. Sethi, T.T. : Monetary Economics.: S. Chand and Co., New Delhi
12. Suraj B. Gupta : Monetary Planning, Oxford University Press, India

Websites for reference

Approved by BOS in its meeting held on 14.02.2018
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
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. 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, Problems of measuring welfare, Marshallian and Pigovian approaches, Pareto’s welfare criteria, Concept of Social welfare function.

Readings:
1. Ahuja H.L. : Modern Micro Economics, S. Chand & Company Ltd New Delhi
8. Seth M.L. : Micro Economics, Lakshmi Narain Agrawal Publisher

Websites for reference
http://www.yahoo.com/social_science/economics/infoseek-economics
www.jbdon.com/pricing-under-monopolistic-and-oligopolistic-competition

Approved by BOS in its meeting held on 14.02.2018
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 exist. 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; Broad demographic features of Indian population; Trend in National Income and Per capita income; Sectoral composition of output and employment; NITI Aayog: Structure, objectives and working.

Unit-II: Agriculture and Industry
Trends in agricultural production and productivity; Factors determining productivity; Institutional and technological reforms; Capital formation; Agricultural price policy; Food security and Public Distribution System; Rural credit and role of NABARD; Industrial growth during plans; Industrial policy of 1948, 1956 and 1991; Micro Small and Medium enterprises: problems and prospects.

Readings:
4. Dutt and Mahajan : India Economy, S. Chand & Company Ltd., 68th Edition
5. Government of India : Economic Survey (latest)

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

Approved by BOS in its meeting held on 14.02.2018
Department of Economics

AMU, Aligarh

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

SEMESTER-IV

ECB-451, Macroeconomics-II
(For Both Main & Subsidiary)

Credits: 04 C

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 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: Goals, Objectives, Instruments.

Unit-II: Inflation


Unit-III

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


Readings:


Websites for Reference

http://en.wikipedia.org/wiki/Macroeconomics
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-l

Approved by BOS in its meeting held on 14.02.2018
Department of Economics  
AMU, Aligarh

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

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 exist. 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; Causes and effects of persistent deficit in the balance of payments; Measures adopted by the government to correct the deficit in Balance of Payments before and after 1991, Convertibility of Rupee; Features of new trade policy, Trends of foreign exchange reserves; FEMA; Capital flows: nature, extent and composition.

Unit-II: Public Finance  
India’s tax system; Ratio of direct and indirect taxes; Tax reforms since 1991; Goods and Services Tax (GST): features and progress; Public expenditure in India - trends; Public debt in India-trends and management; Fiscal federalism in India: Issues and constitutional provision; Recommendation of the 14th Finance Commission; Global Financial Crisis 2007-2008 and Indian Economy, Black Economy.

Readings:

4. Dutt and Mahajan: India Economy, S. Chand & Company Ltd., 68th Edition  
5. Government of India: Economic Survey (latest)  

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  

Max. Marks: 100  
Sessional: 30  
End-Sem. Exam.: 70

Approved by BOS in its meeting held on 14.02.2018
Syllabus for B.A. (Hons.), Economics
SEMESTER - V
ECB-551, HISTORY OF ECONOMIC THOUGHT

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

UNIT-II

UNIT-III
Features of Neo Classical Economics, Economics of welfare: A.C. Pigou, V. Pareto; J. M. Keynes & his policies; Indian Ancient Economic Thought Kautilya’s Arthshasra, Economic Thought in modern India: Naoriji, Mahatma Gandhi.

READINGS:
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
9. Hunt, E.K. and
10. Medema, S.G. and

WEBSITES FOR REFERENCE
www.policonomics.com/lp-classical-economics-mercantilism
en.citizendium.org/wiki/History_of_pre-classical_economic_thought
https://www.marxists.org/archive/marx/workss/.../theories...value
publishing.cdlib.org/ucpressebooks/view?docId=ft367nb2h4
ecconomics.illinoisstate.edu/ntskaggs/eco372/.../alfred_marshall.htm
www.academia.edu/3836527/Walrasian_General_Equilibrium_Theory

Approved by BOS in its meeting held on 14.02.2018
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; Measures of dispersion: Range, Mean deviation, Standard deviation, Coefficient of variation, Quartile deviation, Relation between various measures of dispersion, Skewness and Kurtosis.

Unit-II: Correlation and Regression
Correlation; Simple, 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, interpretation of regression coefficients. Association of attributes.

Unit-III: Index Numbers
Index numbers: concept and uses, Different formulae for price and quantity index numbers, tests for index numbers, chain index, and cost of living index, Problems in constructing index numbers, Splicing, Base shifting, Use of index numbers for deflating other series.

Time Series

Readings:
8. N. G. Das – : Statistical Method (Part I & II), McGraw Hill Companies

Websites for reference

Approved by BOS in its meeting held on 14.02.2018
Credits: 04
Compulsory

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.

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.

Readings:
6. Harrison, Micheal.: Mathematics for economics and finance, Routledge
10. James, Bergin: Mathematics for economists. Routledge


Website for Reference
http://www.math.tifr.res.in/maths/all-journals.html,
http://www.uccollege.edu.in http://www.indiastudycenter.com,
elemop.htmlwww.cis.upenn.edu,math.feld.cvut.cz/mt/txtb/5/txe3ba5b.htm
www.intmath.com/differentiation/4-derivative-instantaneous-rate-change.
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.

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.

Readings:

3. Dean, Joel : Managerial Economics, Prentice Hall of Inc.
9. SSM Desai and NimalBhalerao, : Industrial Economy of India, Himalaya Publishing House
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
Syllabus for B.A. (Hons.), Economics
ECB-555, Financial Economics
(Skill Enhancement)

Credits: 04
(Compulsory)

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
Structure of a financial system; Functions of financial sector; Financial system and economic development; Structure of financial markets: debt and equity market, primary and secondary market, exchange and over the counter market, money and capital market in India; SEBI and capital market reforms; Financial instruments; Four types of credit market instruments; Risk structure of interest rates; Theories of term structure of interest rates: Pure Expectation theory, Market Segmentation theory, Liquidity Premium theory.

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, Modern portfolio theory; Capital asset pricing model; The capital market line; Security market line; Equity valuation; Bond 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 Futures contracts, use of Futures for hedging; Options: meaning, types and features, 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

Websites for reference
http://financialmanagement-strategy.com
http://www.global-investment-institute.com

Max. Marks : 100
Sessional : 30
End-Sem. Exam. : 70

Approved by BOS in its meeting held on 14.02.2018
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 exist. This course aims at giving students a reasonable introduction to Indian economy. After completing the course, students are expected to have a good understanding of the Indian Economy.

Unit-I: Structure of Indian Economy

Unit-II: Agriculture and Industry
Causes of low productivity in Indian agriculture, Institutional and Technological reforms, Agricultural finance and marketing. Industrial growth in India, New Industrial policy, Privatisation and disinvestment debate, Micro Small and Medium enterprises: problems and prospects.

Readings:
4. Dutt and Mahajan: India Economy, S. Chand & Company Ltd., 68th Edition
5. Government of India: Economic Survey (latest)

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

Approved by BOS in its meeting held on 14.02.2018
Syllabus for B.A. (Hons.), Economics
ECB-561, Environmental Economics

Credits: 04
(Elective Course)

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 sustainable development as an alternative as well as instruments of environment policy.

UNIT-I: Introduction
Environmental economics- Evolution, scope and importance; Environment and economy; Concept of ecology, ecosystem and environment; Exhaustible and renewable natural resources; Economics of climate change; Environmental pollution; Growth and environmental degradation; Climate change, hunger and poverty; Climate change and forest fires.

UNIT-II: Environmental Theories
Characteristics of environmental goods; Environment as a public good; Free rider problem; Externalities; markets and market failure; Common pool resources and ‘Tragedy of the Commons’; Social cost benefit analysis; Sustainable development: concept and measurement; Meaning and types of environmental values; Valuation of intangible benefits of environment; market valuation v/s non-market valuation; Environmental accounting: objectives, role and limitations; Risk assessment and perception.

UNIT-III: Environmental Issues & Policy
World Conference on Human Environment (1972), World Commission on Environment and Development (Brundtland commission) 1984, COP 21: Paris Climate Agreement; Global Warning: Acid Rain; Marine pollution, El-Nino effects; Trans-boundary environmental problems; Trade and environment; Environmental movements in India; Environmental consequences of deforestation and degradation of forests, land degradation; Biodiversity loss and consequences; Major Environment Organisations and Events: Green Peace Movement, The World Conservation Union, The Nature Conservancy, Sierra Club, WWF, UNEP, UNCED; Need for an environment policy and its instruments; India’s environment policy;

Readings:
11. Pearce D. W. and : Economics of Natural Resources and Environment, Baltimore, Maryland USA: The johns Hopkins University Press

Websites for reference
http://www.tutor2u.net/economics/content/topics/externalities/what_are_externalities.htm
http://pespmc1.vub.ac.be/ace/EXTERNALITIES.html
http://wwwโฮมู.วู.วู.edu/geography/Demotrans/demtran.htm
http://www.globalchange.umich.edu/globalchange/courses/curriculum/klimg/ecomystem/ecomystem.html
http://www.rpi.edu/dept/chem-eng/Biotech-Environ/ECOLOGY/project.html
http://www.eagle.ca/~matink/themes/Environ/pollute.html
http://www.nelincs.gov.uk/AtoZ/atozDetail?ID=6851

Approved by BOS in its meeting held on 14.02.2018
Syllabus for B.A. (Hons.), Economics

SEMESTER-V
ECB-562, Mathematical Economics

Credits: 04
(Elective Course)

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. 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

Readings:
7. James, Bergin. ; Mathematics for economists. Routledge
10. Salam, Md. Abdus (2012); An Introduction to Mathematical Economics, LAP LAMBERT Academic Publishing GmbH & Co.KG, Germany

Website for Reference
http://www.math.tifr.res.in/maths/all-journals.html http://www.uccollege.edu.in

Approved by BOS in its meeting held on 14.02.2018
Syllabus for B.A. (Hons.), Economics
Semester-V
ECB-563, Regional Economics

Credits: 04
(Elective Course)

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; Regional Income; Indicators of regional development. Location of Firms: One market one input case; Locational interdependence; Hotelling phenomena.

Unit-II
Spatial Price Theory: Price equilibrium in geographically separated and interlinked markets, objectives and procedures for location choice, Aspects of spatial pricing policy and market areas.
Spatial Macro Economics: Inter-Regional Income Models; Inter-Regional Factor Movements; Regional multiplier.

Unit-III
Regional Growth: Neo-classical growth models-Cumulative causation model; Center-periphery model; Convergence and divergence of disparities in per capita regional income.
Techniques of Regional Analysis: Regional and interregional input-output analysis;
Regional Policy: People prosperity versus place prosperity; Formulation of interregional objectives; Consistency between national and regional objectives; Regional Policy in India and Liberalization.

Readings:

11. Wright, Mark (1968), : Industrial Location and Regional Policy, Prentice Hall Press

Websites for Reference

Approved by BOS in its meeting held on 14.02.2018
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; Functions; Traditional and Modern approaches; Human Resource Development and Manpower Planning. Role of Health and Education in Human Development. Importance in poverty alleviation;

UNIT - II
Human Capital: Concept; Problems of measurement; Role of public and private investment in human capital formation; Economics of education (formal, informal, on the job training and re-training). Rate of return to education: private and social. Education Sector in India: An Overview. Literacy rates, school participation, school quality measures.
Health Economics: Demand for health; uncertainty and health insurance market; Market failure and rationale for public intervention; equity and inequality. Health Sector in India: An Overview. Health outcomes; health systems; health financing.

UNIT - III
Functioning of Market for Human Resources: Internal allocation and brain drain, Asymmetric Information and Functioning of the Human Resource Market; Migration (Theories and the emerging challenges); Managing Human Resources. Demand and supply forecasting, wages, incentives - productivity relationship, economics of discrimination.

Readings:


Approved by BOS in its meeting held on 14.02.2018


Websites for Reference
http://humanresourceplanning.purebusiness.com
http://www.bambooweb.com/articles/h/u/Human_Resources.html
Syllabus for B.A. (Hons.), Economics

SEMMESTER-V

ECB-565, Energy Economics

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Credits: 04

(Elective Course)

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

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

UNIT-III: ENERGY CONSERVATION AND MANAGEMENT

Energy Crisis: causes, consequences, Remedial measures; Energy Planning and Energy Conservation: Meaning, objectives and importance; Energy Management: Meaning, Objectives and Importance; Energy Accounting; Energy Pricing and Taxes; Role of Economists in Promoting Sustainable Energy Management.

UNIT-III: INDIA’S ENERGY PROFILE


Readings:

8. Karpagam, M. - Environmental Economics (Sterling, New Delhi, 1991)
15. TERI - Teri Energy Data Directory and Year Book 2005-06 (The Energy Research Institute, 2005)

Approved by BOS in its meeting held on 14.02.2018
Syllabus for B.A. (Hons.), Economics  
Semester-VI  
ECB-651, International Economics  

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  
Inter-regional & international trade; Theory of absolute cost advantage, comparative cost advantage & opportunity cost: Hecksher-Ohlin theory of trade, Leontiff paradox; concepts of terms of trade; offer curves; Singer Prebisch thesis; Foreign trade multiplier: concept, working and limitations.  

Unit-II  
Foreign exchange; fixed vs fluctuating exchange rates; Spot and Forward markets; Purchasing Power Parity theory. Demand and Supply theory; International Monetary system: An overview; Bitcoin: Nature and working, Balance of trade & balance of payments; Disequilibrium in balance of payments; Measures to correct deficits in balance of payments  

Unit-III  
Free trade vs. protection, Methods of protection, Effects of tariff and quota, Optimum tariff, Effective rate of protection; GATT & WTO: Functions and agreements; Functions and achievements of IMF; Functions of world Bank; World Bank and developing Countries; UNCTAD: An overview.  

Readings:  


Approved by BOS in its meeting held on 14.02.2018

Website for Reference
(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
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, Arrow 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; Reforms in India’s tax system.

Unit-III
Public Expenditure: Meaning and Importance,Wagner’s Hypothesis, Peacock - Wiseman Hypothesis, Classification of Public expenditure, Expenditure evaluation principle, trends in India’s public expenditure; Public debt-sources and its impact on economic growth, Debt redemption, Fiscal federalism in India.

Readings:
2. Bagchi, Amrish (Ed.) : Readings in Public Finance, Oxford University Press

Approved by BOS in its meeting held on 14.02.2018
15. Reserve Bank of India. : State Finances: A Study of Budgets (Latest)

Websites for Reference

http://finmin.nic.in http://indiabudget.nic.in http://policies.gov.in
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
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; 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; Role of institutions in economic development.

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, Big Push, Balanced 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; Relevance of planning in the context of globalisation; Project formulation and evaluation: Cost-Benefit Analysis; Domestic and external sources of finance; Human capital formation: Meaning and problems, Migration: Harris-Todaro model and its policy implications.

Readings:

Websites for Reference

Max. Marks : 100
Sessional : 30
End-Sem. Exam. : 70

Approved by BOS in its meeting held on 14.02.2018
Syllabus for B.A. (Hons.), Economics  
Semester-VI  
ECB-654, Agricultural Economics

Credits: 04  
(Optional)

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-I:  
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 Treads 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:

Dasgupta, B. : The Agricultural Technology in India.  
Dutt, R & Sundaram, K.P.M. : Indian Economy, S. Chand & Company Ltd.  
Ellis, Frank. : Peasant Economics, Cambridge University Press  
GS Bhalla : Agricultural Development since Independence, National Book Trust  
A.M. Khusro  

Approved by BOS in its meeting held on 14.02.2018
R.N. Soni : Leading Issues in Agricultural Economics,
Vishal Publishing Co.
SadhuA.N. & Singh A. : Fundamental of Agricultural Economics.,
Himalaya Publication
SubrateGhattak & Kent Ingersent : Agriculture & Eco. Development.,
Johns Hopkins University Press, California.
TW Schultz : Transformation of Traditional Agriculture, Oxford University Press

Websites for reference
http://ari.gov.in http://aquaculture.tn.nic.in
http://agricoop.nic.in www.igidr.ac.in,
www.sciencedirect.com
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 autocorrelation, 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:

Websites for reference

Approved by BOS in its meeting held on 14.02.2018
Syllabus for B.A. (Hons.), Economics
SEMESTER-VI
ECB-662, Rural Economics

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

Unit-II
Capital formation: Savings and Assets Formation, Rural Finance and Sources of Rural Credit, RBI and Rural Credit, Role of Co-operative and Commercial Banks in Rural Finance. NABARD and RRBS; Micro-finance Problems of Rural Indebtedness. Rural Marketing: Traditional and Regulated Markets

Unit-III
Technical Changes in Agriculture, Rural Industrialization, SEZs and Mini-industrial Estates. Economic and Social Infrastructure: Concept of PURA and Bharat Nirman. Strategies of Rural Development during Five Year Plans

Readings:
1. Aziz, Sartaj : Rural Development Learning from China.
3. Singh, Radha Raman : Studies in Regional Planning and Rural Development

Approved by BOS in its meeting held on 14.02.2018
Syllabus for B.A. (Hons.), Economics
SEMESTER-VI
ECB-663, Economics of Education

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.

References:
Credits: 04  
(Elective Course)

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

Unit-I
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; Methods of recruitment and placement.

Unit-II
Unemployment: Concepts, Causes and Measurement; 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
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: Exit policy and measures imparting flexibility in labour markets; Globalisation and labour markets.

Readings:

Approved by BOS in its meeting held on 14.02.2018