Minutes of the Special Meeting of the Board of Studies held on 28.08.2019

A special meeting of Board of Studies of the Department of Economics was held on 28.08.2019 at 10:00 a.m in the office of the Chairperson.

The following were present:

1. Prof. Ashok Mittal
2. Prof. Nisar A. Khan
3. Prof. Syed Noman Ahmad (In the Chair)
4. Prof. Shehroz A. Rizvi
5. Prof. Zeba Sheereen
6. Prof. Md. Tariq
7. Dr. Mohammad Asif
8. Dr. Shaukat Haseen
9. Dr. Mohd. Azam Khan
10. Dr. Jamil Ahmad
11. Dr. Md. Firdos Ahmad
12. Dr. Shahina Parween
13. Dr. Shirin Rais
14. Dr. Abdul Azeez N.P
15. Dr. Amir Rehmani
16. Prof. S. Zainuddin (Assigned Member)

1. Constitution of Research Advisory Committee for PhD students Admitted in 2018-19

The Research Advisory Committees for PhD students admitted in 2018-19 constituted and approved by the board. (*APPENDIX I*)

2. Approval of Revised Syllabi of different courses and minor change in the course structure of MA programme

Board considered and approved the revised syllabi of different courses and Minor change in the course structure of M.A programme. (*APPENDIX II & III*)

3. Change of supervisor in place of Dr. Mohd. Saeed Khan (Voluntary retired)

Board considered and approved the change of supervisor of following PhD students

a. Faizan Shabir
b. Muzaffar Hussain Dar
c. Sifat Fatima
Board has also approved the appointment of Dr. Md. Zulquar Nain as supervisor of the above students.

4. Appointment of panel of experts for selection committees to the teaching posts in the Department

Board considered and approved four panels of experts for selection committees to the teaching posts in the Department. (APPENDIX IV- Confidential)

The meeting came to an end after transacting the said business.

Chairman
Department of Economics
A.M.U., Aligarh

(Prof. Syed Noman Ahmad)
Chairperson
**Minutes**

Special meeting of the Faculty of Social Sciences was held in the Conference Hall of the Faculty of Social Science on 31st August, 2019 at 12:30 p.m.

The following members were present:

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>Prof. Akbar Husain</td>
<td>Dean, Faculty of Social Sciences (in Chair)</td>
</tr>
<tr>
<td>2</td>
<td>Prof. Nisar A. Khan</td>
<td>Department of Economics</td>
</tr>
<tr>
<td>3</td>
<td>Prof. Syed Noman Ahmad</td>
<td>Department of Economics</td>
</tr>
<tr>
<td>4</td>
<td>Prof. Shehroz Alam Rizvi</td>
<td>Department of Economics</td>
</tr>
<tr>
<td>5</td>
<td>Dr. Shahina Parveen</td>
<td>Department of Economics</td>
</tr>
<tr>
<td>6</td>
<td>Dr. Md. Firdous Ahmad</td>
<td>Department of Economics</td>
</tr>
<tr>
<td>7</td>
<td>Prof. Nasrin</td>
<td>Department of Education</td>
</tr>
<tr>
<td>8</td>
<td>Prof. Sajid Jamal</td>
<td>Department of Education</td>
</tr>
<tr>
<td>9</td>
<td>Prof. Gunjan Dubey</td>
<td>Department of Education</td>
</tr>
<tr>
<td>10</td>
<td>Dr. Noora Abdul Kader</td>
<td>Department of Education</td>
</tr>
<tr>
<td>11</td>
<td>Prof. Yaqub Ali Khan</td>
<td>Department of History</td>
</tr>
<tr>
<td>12</td>
<td>Prof. S. Jabir Raza</td>
<td>Department of History</td>
</tr>
<tr>
<td>13</td>
<td>Prof. Ruquia Hussain</td>
<td>Department of History</td>
</tr>
<tr>
<td>14</td>
<td>Dr. Mohd. Parwez</td>
<td>Department of History</td>
</tr>
<tr>
<td>15</td>
<td>Dr. Shadab Bano</td>
<td>Department of History</td>
</tr>
<tr>
<td>16</td>
<td>Dr. Ziauddin</td>
<td>Department of History</td>
</tr>
<tr>
<td>17</td>
<td>Prof. Muhammad Ismail</td>
<td>Department of Islamic Studies</td>
</tr>
<tr>
<td>18</td>
<td>Prof. Naushad Ali P.M.</td>
<td>Department of Library &amp; Information Science</td>
</tr>
<tr>
<td>19</td>
<td>Dr. M. Masoom Raza</td>
<td>Department of Library &amp; Information Science</td>
</tr>
<tr>
<td>20</td>
<td>Dr. Muzammil Mushtaq</td>
<td>Department of Library &amp; Information Science</td>
</tr>
<tr>
<td>21</td>
<td>Dr. Mohammad Nazim</td>
<td>Department of Library &amp; Information Science</td>
</tr>
<tr>
<td>22</td>
<td>Prof. Afriana Rizvi</td>
<td>Department of Mass Communication</td>
</tr>
<tr>
<td>23</td>
<td>Dr. Pitabas Pradhan</td>
<td>Department of Mass Communication</td>
</tr>
<tr>
<td>24</td>
<td>Dr. G.K. Sahu</td>
<td>Department of Mass Communication</td>
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<tr>
<td>25</td>
<td>Dr. Huma Parveen</td>
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<tr>
<td>26</td>
<td>Prof. Ikram Husain</td>
<td>Department of Physical Education</td>
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<td>27</td>
<td>Dr. Zamirullah Khan</td>
<td>Department of Physical Education</td>
</tr>
<tr>
<td>28</td>
<td>Prof. Roomana N. Siddiqui</td>
<td>Department of Psychology</td>
</tr>
<tr>
<td>29</td>
<td>Dr. Asma Parveen</td>
<td>Department of Psychology</td>
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<td>30</td>
<td>Dr. Salma Kaneez</td>
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<td>31</td>
<td>Prof. Nigar Zuberi</td>
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<td>32</td>
<td>Dr. Mohibul Haq</td>
<td>Department of Political Science</td>
</tr>
<tr>
<td>33</td>
<td>Dr. Aftab Alam</td>
<td>Department of Political Science</td>
</tr>
<tr>
<td>34</td>
<td>Prof. S. Zainuddin</td>
<td>Department of Sociology</td>
</tr>
<tr>
<td>35</td>
<td>Prof. Abdul Wahed</td>
<td>Department of Sociology</td>
</tr>
<tr>
<td>36</td>
<td>Prof. M. Akram</td>
<td>Department of Sociology</td>
</tr>
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</table>

**Chairman**

Department of Economics
A.M.U., Aligarh
Before taking up the agenda the Dean welcomed the members and apprised them of the urgent need for calling the meeting of the Faculty.

Item No. 1: Considered the syllabi of various courses, modified/upgraded and New Courses as recommended by the Board of Studies of the various Departments/Centre of Studies held on the following dates:

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Department/Centre</th>
<th>Board of Studies</th>
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<tr>
<td>1</td>
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<td>28.08.2019</td>
</tr>
<tr>
<td>2</td>
<td>Education</td>
<td>02.05.2019</td>
</tr>
<tr>
<td>3</td>
<td>History</td>
<td>01.06.2019</td>
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<td>4</td>
<td>Islamic Studies</td>
<td>28.05.2019</td>
</tr>
<tr>
<td>5</td>
<td>Library &amp; Information Science</td>
<td>19.12.2018</td>
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<td>Mass Communication</td>
<td>10.08.2019</td>
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<tr>
<td>7</td>
<td>Physical Education</td>
<td>10.05.2019 (referred back to decide in the next meeting of BoS)</td>
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<td>8</td>
<td>Political Science</td>
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<td>9</td>
<td>Psychology</td>
<td>27.05.2019</td>
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<td>10</td>
<td>Sociology</td>
<td>24.12.2018</td>
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<td>11</td>
<td>Social work</td>
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<tr>
<td>13</td>
<td>Women’s Studies</td>
<td>05.08.2019</td>
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</table>

Item No. 2: Considered the amendments in (1) the Ordinances (Academic related to MSW Courses and (2) Syllabi of B.A. (Hons.) Social Work recommended by the Board of Studies of Department of Social Work held on 30.05.2019.

The meeting then came to an end with a vote of thanks.

Prof. Akbar Husain
Dean
Programme Specific Outcome (PSO)

B.A. (Hons.) Economics

The Department of Economics has established the following learning outcomes for its undergraduate program.

I. Economics Knowledge:
   a) Students will learn how markets organize core economic activities, such as production, distribution, and consumption, and the growth of productive resources.
   b) Students will evaluate about the determinants of macroeconomic conditions (national output, employment, and inflation), causes of business cycles, and interactions of monetary and fiscal policy.
   c) Students will be able to apply economic theories and methodologies in analyzing economic issues in various sub-fields of applied microeconomics and international economics.

II. Analytical Skills in Economics:
   a) Analytical and economic reasoning skills: deduce reasonable predictions about possible economic outcomes based upon economic conditions and economic theories.
   b) Quantitative analytical skills: collect and analyze data to support economic decision making using statistical and econometric techniques.
   c) Critical thinking skills: evaluate and critique alternative economic policies.
   d) Self-development skills: learn new theories about economic activities, create explanations for new economic phenomena and device innovative approaches to solve various economic problems.
DEPARTMENT OF ECONOMICS  
A.M.U., ALIGARH  

B.A. (Hons.), Economics  
COURSE STRUCTURE  
(Choice Based Credit System)  
(Effective from Academic Session 2019-20)

Semester-I (Main & Subsidiary)

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Course No.</th>
<th>Course Title</th>
<th>Cr.</th>
<th>Period</th>
<th>Marks</th>
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<td>L  T</td>
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<tr>
<td>1.</td>
<td>ECB-151</td>
<td>Microeconomics-I</td>
<td>04</td>
<td>04 01</td>
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<td>2.</td>
<td>ECB-152</td>
<td>Money and Prices</td>
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<td>02</td>
<td>30 70</td>
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Semester-II (Main & Subsidiary)

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<th>Sl. No.</th>
<th>Course No.</th>
<th>Course Title</th>
<th>Cr.</th>
<th>Period</th>
<th>Marks</th>
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<tr>
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<tr>
<td>1.</td>
<td>ECB-251</td>
<td>Macroeconomics-I</td>
<td>04</td>
<td>04 01</td>
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<tr>
<td>2.</td>
<td>ECB-252</td>
<td>Banking Theory and Policy</td>
<td>02</td>
<td>02</td>
<td>30 70</td>
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Semester-III (Main & Subsidiary)

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<th>Sl. No.</th>
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<th>Course Title</th>
<th>Cr.</th>
<th>Period</th>
<th>Marks</th>
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<tbody>
<tr>
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<tr>
<td>1.</td>
<td>ECB-351</td>
<td>Microeconomics-II</td>
<td>04</td>
<td>04 01</td>
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<tr>
<td>2.</td>
<td>ECB-352</td>
<td>Indian Economic Development &amp; Policy -I</td>
<td>02</td>
<td>02</td>
<td>30 70</td>
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</table>

Semester-IV (Main & Subsidiary)

<table>
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<tr>
<th>Sl. No.</th>
<th>Course No.</th>
<th>Course Title</th>
<th>Cr.</th>
<th>Period</th>
<th>Marks</th>
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<tbody>
<tr>
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<td>L  T</td>
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<td>Sessional Exam. Total</td>
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<tr>
<td>1.</td>
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<td>Macroeconomics-II</td>
<td>04</td>
<td>04 01</td>
<td>30 70</td>
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<td>2.</td>
<td>ECB-452</td>
<td>Indian Economic Development &amp; Policy -II</td>
<td>02</td>
<td>02</td>
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Semester-V

<table>
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<th>Course Title</th>
<th>Cr.</th>
<th>Period</th>
<th>Marks</th>
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<tbody>
<tr>
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<td></td>
<td></td>
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<td>L  T</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
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<td>Sessional Exam. Total</td>
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<tr>
<td>1.</td>
<td>ECB-551</td>
<td>History of Economic Thought</td>
<td>04</td>
<td>04 01</td>
<td>30 70</td>
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<td>2.</td>
<td>ECB-552</td>
<td>Statistical Methods</td>
<td>04</td>
<td>04 01</td>
<td>30 70</td>
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<td>3.</td>
<td>ECB-553</td>
<td>Mathematical Methods</td>
<td>04</td>
<td>04 01</td>
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<td>4.</td>
<td>ECB-555</td>
<td>Financial Economics (Skill Enhancement)</td>
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<td>5.</td>
<td>ECB-591</td>
<td>Indian Economy (Open Elective)</td>
<td>02</td>
<td>02 01</td>
<td>30 70</td>
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</table>

Approved by BOS, Dept. Of Economics and Faculty of Soc. Sciences in its meetings held on 28.08.2019 and 31.08.2019 respectively.
Elective Courses (Any ONE of the following)

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Course No.</th>
<th>Course Title</th>
<th>Cr.</th>
<th>Period</th>
<th>L</th>
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<th>Exam.</th>
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<tbody>
<tr>
<td>1.</td>
<td>ECB-554</td>
<td>Industrial Economics</td>
<td>04</td>
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<td>70</td>
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<tr>
<td>2.</td>
<td>ECB-561</td>
<td>Environmental Economics</td>
<td>04</td>
<td>04 01</td>
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<td>3.</td>
<td>ECB-562</td>
<td>Mathematical Economics</td>
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<td>4.</td>
<td>ECB-563</td>
<td>Regional Economics</td>
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<td>5.</td>
<td>ECB-564</td>
<td>Human Resource Development</td>
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<td>6.</td>
<td>ECB-565</td>
<td>Energy Economics</td>
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Semester-VI

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<tr>
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<td>ECB-651</td>
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<td>2.</td>
<td>ECB-652</td>
<td>Public Economics</td>
<td>04</td>
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<td>3.</td>
<td>ECB-653</td>
<td>Development Economics</td>
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<td>4.</td>
<td>ECB-651</td>
<td>Viva-Voce (Skill Enhancement)</td>
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<td>5.</td>
<td>ECB-652</td>
<td>Term Paper/Computer Application (Skill Enhancement)</td>
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<td>60</td>
<td>100</td>
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Elective Courses (Any ONE of the following)

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<th>Sl. No.</th>
<th>Course No.</th>
<th>Course Title</th>
<th>Cr.</th>
<th>Period</th>
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<th>T</th>
<th>Sessional</th>
<th>Exam.</th>
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<tbody>
<tr>
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<td>2.</td>
<td>ECB-661</td>
<td>Econometric Methods</td>
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<td>04 01</td>
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<td>ECB-662</td>
<td>Rural Economics</td>
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<td>4.</td>
<td>ECB-663</td>
<td>Economics of Education</td>
<td>04</td>
<td>04 01</td>
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<td>5.</td>
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Summary

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<th>Main</th>
<th>Subsidiary</th>
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<td>48</td>
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</tr>
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</table>

*Core Courses
^Skill Enhancement Courses
#Elective Courses
&Open Elective Course

(Prof. Syed Noman Ahmad)
Chairperson

Approved by BOS, Dept. Of Economics and Faculty of Soc. Sciences in its meetings held on 28.08.2019 and 31.08.2019 respectively.
Syllabus for B.A (Hons.) Economics

SEMESTER-I

ECB-151, Microeconomics-I
(For Both Main & Subsidiary)

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

Credits: 04
(Compulsory)

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

Course Outcomes: The students will be able to:
1. Know the basic concept of economics.
2. Understand the difference between microeconomics and macroeconomics.
3. Apprehend the behaviour of a consumer in terms of utility maximisation and price determination under various conditions.
4. Learn about the cost and revenue and their role in determining the producer’s behaviour.
5. Differentiate between perfect competition and monopoly market and the importance of these markets in output and price determination.

Unit-I: Consumer theory
Nature and Scope of Economics, Methodology of Economics, Demand and supply function; Law of demand, Elasticity of demand – price, income and cross elasticities, and their measurements; Elasticity of supply; Price determination. Effects of change of market conditions; Effects of Government Intervention – price control.
Theory of consumer behaviour: Cardinal and Ordinal Utility analysis and Consumer’s equilibrium. Indifference curve and its properties, the consumer— price consumption curve and income consumption curve, - price effect, income effect and substitution effect (Hicks and Slutsky methods), inferior goods and giffen goods, derivation of demand curve.

Unit-II: Production, Costs & Revenue
Production decisions; Production function; law of variable proportions; returns to scale; characteristics of Isoquants, Factor substitution; Ridge lines; least cost combination of factors, Internal and external economies and diseconomies.
Cost function: different concepts of costs, short run cost analysis and long run cost Analysis relation between the expansion path and cost function.
Concepts of revenue: total, average and marginal revenue and their relationships, Break-even analysis & its uses.

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

Approved by BOS, Dept. Of Economics and Faculty of Soc. Sciences in its meetings held on 28.08.2019 and 31.08.2019 respectively.
Readings:
2. Gravelle and Rees-, Microeconomics; Pearson Education, 2nd Edition
   Microeconomic Theory:A Mathematical Approach,

Websites for reference
http://Levine.ssnet.ucla.edu
Syllabus for B.A. (Hons.), Economics
SEMESTER-1
ECB-152, Money and Prices
(For Both Main & Subsidiary)

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

Credits: 02
(Compulsory)

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

**Course Outcome:** This course shall help students:
1. To understand the basic function of money in the economy
2. To be aware of the history of money; its importance and significance
3. To know about the demand and supply of money
4. To know about the behavior of money and its inter-relations with functioning of the economy
5. To have knowledge about the role of RBI in the monetary sector

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

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

**Readings:**
1. Geoffrey Crowther : An Outline of Money, Read Book Publisher
2. Luckett, D.G., : Money and Banking, McGraw-Hill Kogakusha, Ltd.,
3. L.V. Chandler : An Introduction to Monetary Economics, Manchester University Press.

Approved by BOS, Dept. Of Economics and Faculty of Soc. Sciences in its meetings held on 28.08.2019 and 31.08.2019 respectively.

7. Mihir Rakhshit: Money and Finance in the India, Oxford University Press, India
8. Sethi, T.T.: Monetary Economics, S. Chand and Co., New Delhi
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:
Course 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.

Course Outcomes: On completion of this course, the students will be able to:

1. Understand the basis of learning macroeconomics.
2. Evaluate the circular flow of income and expenditure in various sectors of the economy.
3. Measure and analyze the income and employment determination under classical and Keynesian economics.
4. Conceptualize the various terminologies used in national income, consumption and investment.
5. Find out the determining factors of consumption.
6. Understand the concepts of investment and evaluate its determining factors.
7. Know the concepts of multiplier and accelerator and determine the income involving government expenditure and tax multipliers.

Unit-I: Income and Employment Determination:
Nature and scope of Macro Economics, difference between Micro and Macro Economics and importance of Macro Economics.

Unit-II: Consumption Theories:

Unit-III: Investment Theories:
Readings:
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/ljungqvist.html
http://cepa.newschool.edu

Approved by BOS, Dept. Of Economics and Faculty of Soc. Sciences in its meetings held on 28.08.2019 and 31.08.2019 respectively.
Syllabus for B.A. (Hons.), Economics
SEMESTER-II
ECB-252, Banking Theory and Policy
(For Both Main and Subsidiary)

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

Credits: 02
(Compulsory)

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

Course Outcome: Students will be able to:
1. Analyse the role of commercial banks and central bank in economy
2. understand the processes, functions advantages and drawbacks of banking
3. analyse the various types of lending and investing activities undertaken by banks
4. understand the recent technological advancement in the Indian banking system
4. illustrate how banks create credit
5. suggests the instruments to control credit

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

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

Readings:
1. Luckett, D.G., : Money and Banking, McGraw-Hill Kogakusha, Ltd.,
2. L.V. Chandler : An Introduction to Monetary Economics, Manchester University Press.
4. McCallum, B.T., : Monetary Economics: Theory and Policy, New York:
5. M.H. De Kock: Central Banking, Staples Press
7. MihirRakhshit.: 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
http://mospi.nic.in
http://www.indiastat.com
Syllabus for B.A (Hons.) Economics
SEMESTER-III
ECB-351, Microeconomics-II
For Both Main & Subsidiary

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

Credits: 04
(Compulsory)

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

Course Outcomes: The students will be able to;
1. Know the basic concept of imperfect competition and its various forms.
2. Understand the role of productivity in determining the price of a factor of production.
3. Determine the factors/parameters affecting the prices of factors of production.
4. Comprehend the concept of simultaneous equilibrium of all sectors of the economy.
5. Recognise the concept of social welfare and its maximisation.

Unit-I: Market Structure-II
Monopolistic competition: Characteristics Short run and Long run Equilibrium of Firm, Group Equilibrium, Excess Capacity, Mark up pricing, break even pricing Product differentiation and Selling Costs.
Oligopoly: Features and types of oligopoly, Cournot’s model, Kinked demand curve hypothesis, Cartels and price leadership.

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

Unit-III: General Equilibrium and Welfare Economics
Edgeworth box analysis of an exchange economy, Equilibrium and efficiency under pure exchange and production Problems of measuring welfare, Marshallian and Pigovian approaches, Pareto’s welfare criteria, Concept of Social welfare function.

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

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

Credits: 02
(Compulsory)

Objectives: Indian economy has already undergone many changes. This transformation is still taking place in every sector of the economy. However, many of the basic problems of the economy still 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.

Course Outcomes: The students will be able to;
1. Develop ideas of the basic characteristics of Indian Economy.
2. Major development challenges in India- Structural transformation and problems related to demography.
3. Know the recent institutional reforms in India- NITI Aayog, Food security and public distribution system and Credit institution.
4. Understand the major issues related to Indian agriculture and new agriculture strategy.
5. Evaluate the Industrial policy of Indian and role of MSMEs.

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

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

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

Approved by BOS, Dept. Of Economics and Faculty of Soc. Sciences in its meetings held on 28.08.2019 and 31.08.2019 respectively.
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, Dept. Of Economics and Faculty of Soc. Sciences in its meetings held on 28.08.2019 and 31.08.2019 respectively.
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.

Course outcomes: By studying this course student will be benefitted
1. By acquiring the knowledge of basic concepts of macro economics.
2. By knowing about the various economic problems of the society in totality.
3. By analyzing various things in macro economics framework.
4. To formulate the macro economic model.

Unit-I

Theories of Rate of Interest: Classical, Loanable fund and Liquidity Preference.
Equilibrium in the product and money markets: IS and LM functions, changes in IS and LM functions, General equilibrium – changes in general equilibrium, Elasticity of LM Schedule and Shifts in LM curve with changes in Money Supply and Money Demand, Interest Elasticity of IS schedule and Equilibrium.
Macro Economic policies: Monetary and Fiscal Policies: Objectives, Instruments, Policy-Mix and Limitations.

Unit-II


Unit-III

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


Websites for Reference
http://cepa.newschool.edu
https://sites.google.com/site/.../trade-cyc..., www.policonomics.com/is-lm/
Syllabus for B.A. (Hons.), Economics
SEMESTER-IV
ECB-452, Indian Economic Development & Policy-II
(For Both Main and Subsidiary)

Credits: 02
(Compulsory)

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

Course Outcome:
1. Students will be able to understand the impact of changes in India’s foreign trade on its economy.
2. They will have knowledge about the important issues in international trade.
3. It will able students to comprehend and understand the current trends and issues in the area of public finance.
4. It will create among students awareness about the financial operations of the government.

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

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

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

Max. Marks : 100
Sessional : 30
Exam. : 70
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://commin.nic.in

Approved by BOS, Dept. Of Economics and Faculty of Soc. Sciences in its meetings held on 28.08.2019 and 31.08.2019 respectively.
Syllabus for B.A. (Hons.), Economics
SEMESTER-V
ECB-551, History of Economic Thought

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

Credits: 04
(Compulsory)

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

Course Outcome: The course will enable the students to understand the development of economics from the beginning of economic thinking. After completion of this course student shall be able to:

1. comprehend the development of the theory of economics in historical perspective
2. make critical comparison of contributions of main school of economics
3. analyse the marginal revolution and its application to the theories of partial and general equilibrium
4. understand economics of welfare and evaluate Keynes recommendations for economic policy
5. distinguish between Ancient and Modern Indian economic thought.

Unit-I

Unit-II

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

Readings:
3. Eaton, John. : Political Economy, International Publisher
4. Eric Roll, : A History of Economic Thought, Faber& Faber Publisher

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/works/.../theories...value
publishing.cdlib.org/ucpressebooks/view?docId=ft367nb2h4
economics.illinoisstate.edu/ntskaaggs/eco372/.../alfred_marshall.htm
www.academia.edu/3836527/Walrasian_General_Equilibrium_Theory
Syllabus for B.A (Hons.) Economics
SEMESTER-V
ECB-552, Statistical Methods

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.

Course outcomes:
1. Students will learn various statistical tools.
2. Students can use these tools in different economic problems.
3. By using statistical tools prediction for future can be done so it can help in normative economics.
4. Statistical tools helps in analyzing the data pertaining to various economic variables.

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

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

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

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

Websites for reference:
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.

**Course Outcomes:** The Students will be able to
1. Know the basic concept of mathematics used in Economics;
2. Understand the role and importance of the subject;
3. Apply the various tools of mathematics in Economics;
4. Evaluate the various policy options in economics quantitatively

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

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

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

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

**Unit-III: Matrices and Determinants**
The Concept of a Matrix; Types of Matrices; Operations on Matrices; Determinants: Characterization, Properties and Applications; Rank of a Matrix; Matrix Inversion; Solution of Simultaneous equations: Cramer’s rule and Matrix Inversion method.
Readings:

   : Essential mathematics for Economics and Business, John Wiley & Sons
3. Carl P. Simon and Lawrence Blume (2007),

Website for Reference
http://www.math.tifr.res.in/maths/all-journals.html,
http://www.uccollege.edu.in http://www.indiastudycenter.com,
www.intmath.com/differentiation/4-derivative-instantaneous-rate-change.
Syllabus for B.A. (Hons.), Economics

SEMESTER-V

ECB-555, Financial Economics

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.

Course Outcomes: The students will be able to
1. Know the structure of financial system in a developing country like India.
2. Understand the role and working of financial markets in India.
3. Learn various tools and techniques used by financial analyst.
4. Evaluate the implications of various policy decisions.
5. Create and suggest new schemes to enhance people’s participation in the financial markets.

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

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

Unit-III
Insurance: need, meaning, types, goals and principles; adverse selection and moral hazards; Mutual funds: meaning, evolution, types, goals, advantages/disadvantages; NAV; Role of mutual funds in economic development.
Derivatives: meaning, types and uses, Forward and Futures contracts, Features of forward and futures contracts, use of Futures for hedging; Options: meaning, types and features, Factors affecting option prices, Uses of Options.
Readings:

1. Bodie, Robert c Merton and David Cleaton (2009), Financial Economics, Pearson
2. Elton, Gruber Brown, Goetzmann (2007), Modern Portfolio Theory and Investment Analysis

Websites for reference
http://financialmanagement-strategy.com
http://www.global-investment-institute.com
Syllabus for B.A. (Hons.), Economics
SEMESTER-V
ECB-591, Indian Economy
(Open Elective Course)
(For students of other Departments)

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

Credits: 02
(Open Elective)

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

Course Outcomes: After completion of this course the students shall be able to:
1. Understand the basic features and characteristics of Indian Economy.
2. Analyse the growth and structural transformation of Indian Economy during plan period.
3. Assess the impact of green revolution on agricultural productivity growth.
4. Evaluate the role of industrial development on Indian economy.

Unit-I: Structure of Indian Economy

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

Unit-II: Agriculture and Industry

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

Readings:
4. Dutt and Mahajan : India Economy, S. Chand & Company Ltd., 68th Edition
5. Government of India : Economic Survey (latest)
   : A Macroeconomics of Post-Reforms India. New Delhi: OUP.
9. Rakshit, M.

**Websites for reference**
http://dare.nic.in http://agricoop.nic.in
http://planningcommission.gov.in http://civilaviation.nic.in
http://mohfw.nic.in http://www.indianrailways.gov.in
http://rural.nic.in http://morth.nic.in http://shipping.gov.in
http://ssi.gov.in http://ssi.gov.in http://commin.nic.in
Syllabus for B.A. (Hons.), Economics
SEMESTER-V
ECB-554, Industrial Economics

Credits: 04
(Elective)

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

Course Outcomes: The students will be able to:
1. Understand application of industrial economics and regulation to markets.
2. Know the determinants of the size and structure of firm and the implication of the separation of ownership and control.
3. Evaluate the relationship between market outcomes, social welfare and the conduct of firm.
4. To inform the students about the sources of industrial finance and its impact on industrial sector.
5. Critically evaluate the performance of India’s industrial sector over the years.

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

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

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

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
http://www.economicswebinstitute.org/glossary/costs.htm www.netmba.com
www.nationalanalysts.com
Syllabus for B.A (Hons.) Economics
SEMESTER-V
ECB-561, Environmental Economics

Credits: 04
(Elective)

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

Course Outcomes:
1. Understand the basic concepts and theories of environmental economics.
2. Apply various environmental valuation techniques to improve environmental quality.
3. Analyse the nature of environmental goods and problems associated with their use.
4. Evaluate the effectiveness of national and international policies in solving environmental problems.
5. Create analytical skills among students to find new alternatives.

UNIT-I: Introduction

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

UNIT-II: Environmental Theories

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

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

Readings:

6. IPCC: *Reports of Inter-governmental Panel on Climate Change (IPCC)*, United Nations, various reports.
Websites for reference:

http://pespmc1.vub.ac.be/asc/EXTERNALITI.html
http://www.eagle.ca/~matink/themes/Environ/pollute.html
http://www.globalchange.umich.edu/globalchange1/current/lectures/kling/ecosystem/ecosystem.html
http://www.nelincs.gov.uk/AtoZ/atozDetail?ID=6851
http://www.rpi.edu/dept/chem-eng/Biotech-Environ/ECOLOGY/project.html
http://www.tutor2u.net/economics/content/topics/externalities/what_are_externalities.htm
http://www.uwmuc.uwc.edu/geography/Demotrans/demtran.htm
Syllabus for B.A. (Hons.), Economics
SEMESTER-V
ECB-562, Mathematical Economics

Credits: 04  
( Elective )

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

Course Outcomes: The Students will be able to
1. Learn the technique of mathematical analysis;
2. Understand and analyze the economic problem;
3. Able to apply models and policy issues in the social life;

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

Unit-II: Market Structure and Game Theory
Concept of equilibrium ; Equilibrium of the firm under perfect competition, monopoly, price discrimination, monopolistic competition; Subsidies and taxes.
Game Theory: Concept, Pay-off matrix, Static games of complete information, Normal form game and Nash equilibrium, Cournot, Bertrand models of Duopoly.

Unit-III: Input-Output Analysis and Linear Programming
Linear Programming: Formulation of linear programming problem. Graphical method, Simplex method,
Two-phase simplex method, unbounded solution, infeasible solution, degeneracy and cycling problem.
Duality theorem, Solution of primal and dual by simplex method.

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<tr>
<th>Max. Marks</th>
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<tr>
<td>Sessional</td>
<td>30</td>
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<tr>
<td>Exam.</td>
<td>70</td>
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</table>
Readings:

Website for Reference
http://www.math.tifr.res.in/maths/all-journals.html
http://www.uccollege.edu.in
Syllabus for B.A (Hons.) Economics
SEMESTER-V
ECB-563, Regional Economics

Credits: 04 (Elective)

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

**Course Outcomes:** The students will be able to;
1. Know the basic concept of regional economics.
2. Understand the role of regional planning for balanced development of the nations.
3. Applying various strategies/technique of regional planning for the development of underdeveloped regions.
4. Evaluate various policies of regional development.
5. Create alternatives to the existing regional policies on the basis of Indian experience in regional planning.

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

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

**Unit-III**
Regional Policy: People prosperity versus place prosperity; Regional Policy in India and Liberalization.
Regional Imbalances and Inequalities, Regional Planning for Agricultural Development, Regional Planning for Rural Development, Regional Planning for Urban Development, Rashtriya Sam VikasYojna (RSVY), Regional Planning and Sustainable Development in India

**Readings:**

Max. Marks : 100
Sessional : 30
Exam. : 70
11. Wright, Mark (1968), : Industrial Location and Regional Policy, Prentice Hall Press

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

Credits: 04
(Elective)

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

Course Outcome: Human Resource Development (HRD) has been playing an important role in economic development with physical capital formation. After completing the course,

1. Students will be able to understand the conceptual framework of HRD, its importance in the organization.
2. Students will develop theoretical framework of HRD as they are emerging globally.
3. They will have vision of HRD, its problem, what are the challenges to organisation and to HRD professionals.
4. Students will be acquainted with the experiences of HRD in Indian sector, current perspective and future issues.
5. They will be acquainted with the functions of management and the role of an HRD professional.
6. They will be able to know how important it is to plan, organize, staffing etc. to remain ahead in business.
7. Students will develop the knowledge, skills and concepts needed to resolve actual human resource development problem or issues.
8. They will ultimately develop the knowledge, skills and concepts needed to resolve actual human resource development problem and issues.

Unit-I


UNIT-II

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

Health Economics: Demand for health; Market failure and rationale for public intervention; equity and inequality; Investment in health; Health Sector in India: An Overview; Role of Health and Education in Human Development.
UNIT-III
Functioning of Market for Human Resources; Migration and the emerging challenges; Managing Human Resources ;Demand and supply forecasting; Economic Liberalisation and human resource management; Objective of wage policy in developing economy; Economic impact of labour legislation in India; International experiences of HRD.

Readings:

   Department of Economics
   AMU, Aligarh
   : Globalization and Labour-Management
   Studies, 1999

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

SEMESTER-V
ECB-565, Energy Economics

Max. Marks : 100
Sessional : 30
Exam : 70

Credits: 04
(Elective)

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

Course Outcomes: The students will be able to;

1. Know the basic concept of energy and its importance; its demand and supply;
2. Understand the role and availability of energy and its scarcity;
3. Applying various strategies to conserve and manage the energy through various methods;
4. Evaluate various policy options and issues of energy
5. Create new alternatives to overcome existing crisis and issues of energy

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

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

UNIT-III: INDIA’S ENERGY PROFILE

Readings:
8. Karpagam, M. - Environmental Economics (Sterling, New Delhi, 1991)

16. TERI - Teri Energy Data Directory and Year Book 2005-06 (The Energy Research Institute, 2005)
Syllabus for B.A. (Hons.), Economics
SEMESTER-VI
ECB-651, International Economics

Max. Marks : 100
Sessional : 30
Exam : 70

Credits: 04
(Compulsory)

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

**Course Outcomes:** The students will be able to

1. Know the various theories and concepts of international economics.
2. Understand the role and importance of international trade.
3. Apply their knowledge to understand the working of trade and investment.
4. Evaluate the implications of various policies pertaining to international trade and investment.
5. Suggest ways and means to boost up trade and investment in the country.

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

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

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

Approved by BOS, Dept. Of Economics and Faculty of Soc. Sciences in its meetings held on 28.08.2019 and 31.08.2019 respectively.
Readings:


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

Approved by BOS, Dept. Of Economics and Faculty of Soc. Sciences in its meetings held on 28.08.2019 and 31.08.2019 respectively.
Syllabus for B.A. (Hons.), Economics
SEMESTER-VI
ECB-652, Public Economics

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

Credits: 04
(Compulsory)

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

Course Outcomes: This course shall make students aware of:
1. The functioning of public sector financial resources with special reference to fiscal functions of allocation, distribution and stabilisation.
2. The structure of public budget
3. The types of taxes and the allocation of tax burden
4. The tax reforms in India
5. The meaning and importance of public expenditure, sources of debt and its impact on the economy

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

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

Unit-III
Public Expenditure: Meaning and Importance, Wagner’s Hypothesis, Peacock - Wiseman Hypothesis, Classification of Public expenditure, Reasons for the growth of Public Expenditure, Trends in India’s public expenditure; Public debt-sources and its impact on economic growth, Debt redemption, Principle of Multiunit finance, Fiscal federalism in India.
Readings:
2. Bagchi, Amrish (Ed.) : Readings in Public Finance, Oxford University Press
15. Reserve Bank of India : State Finances: A Study of Budgets (Latest)
17. Taylor, Philip, E. : Economics of Public Finance, MacMillan Publication

Websites for Reference
http://finmin.nic.in http://indiabudget.nic.in http://policies.gov.in
http://finmin.nic.in/revenuesummary/login.asp http://finmin.ni
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

Approved by BOS, Dept. Of Economics and Faculty of Soc. Sciences in its meetings held on 28.08.2019 and 31.08.2019 respectively.
Syllabus for B.A. (Hons.), Economics
SEMESTER-VI
ECB-653, Development Economics

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.

**Course Outcome:** By studying this paper the students will learn:
1. The concept and meaning of growth and development along with its measurement
2. The importance of sustainable development
3. HDI and other sources of quality of life and role of institution in economic development
4. Various models of growth and development
5. Importance of economic policies in development planning along with the techniques of planning.

**Unit-I**

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

**Unit-II**

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

**Unit-III**

Development planning: Concept, meaning, technique and types; Market versus planning; Investment criteria, Choice of Technique, Project formulation and evaluation: Cost-Benefit Analysis;
Domestic and external sources of finance; Human capital formation: Meaning and problems.

**Readings:**

**Websites for Reference**
http://en.wikipedia.org/wiki/Macroeconomics
http://www.oswego.edu/~economic/eco300.html
Syllabus for B.A. (Hons.), Economics
SEMESTER-VI
ECB-6S2, Computer Applications
(For Main)

Credits: 02
(Compulsory)

**Objectives:** The objective of the course is to introduce the students with the applications of both computer and software for economic analysis. These skills will assist the students in understanding the economic phenomenon better.

**Course Outcomes:** The students will be able to;

1. Understand the need and role of technology in modern education
2. Know the basics of documentation and presentation tools such as word processing software.
3. Use these tools and software in their course
4. Apply quantitative (statistical methods) for data analysis
5. Analyse and understand the statistical results

**Unit I - Introduction, Documentation and Presentations**

Introduction to Computers: Historical evolution of computing; Anatomy of Computer-Hardware and Software; Internet-A tool for education: Sources of information/data; WORD PROCESSING: Application of word processing software.

PowerPoint Presentation – Menus & Toolbars – Creating presentations – Adding - Editing and deleting slides - Templates and manually creating a presentation– Slide show – Saving - Opening and closing a Presentation – Slide Views - Formatting – Insertion of Objects and Charts in slides - Custom Animation and Transition

**Unit II - Spreadsheet and Statistical Analysis**

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

**Readings:**


Approved by BOS, Dept. Of Economics and Faculty of Soc. Sciences in its meetings held on 28.08.2019 and 31.08.2019 respectively.
Syllabus for B.A. (Hons.), Economics
SEMESTER-VI
ECB-654, Agriculture Economics

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.

Course Outcomes: The students will be able to;
1. Know the basic concept of agricultural economics and its importance.
2. Understand the role of agriculture in economic development.
3. Apply economic law to solve the problems of pricing, finance and marketing of agricultural products.
4. Evaluate various policies and programmes implemented for the development of Indian agriculture.
5. Create alternatives avenues in the field of agriculture by the use of emerging technologies.

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. : Peasent Economics, Corbridge University Press
GS Bhalla : Agricultural Development since Independence, National Book Trust
A.M. Khusro
Syllabus for B.A. (Hons.), Economics
SEMESTER-VI
ECB-661, Econometric Methods

Credits: 04
(Elective)

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

Course Outcome: Students will be able to:
1. familiar with the need and scope of econometrics as a subject matter,
2. Know the basic concepts of estimation,
3. Apprehend the concept of OLS method of estimation with its assumptions and properties,
4. Know the interpretation of coefficients under bivariate and multivariate data,
5. Work out on the problems of multicollinearity, heteroscedasticity and auto correlation,
6. Find out solutions for these,
7. Understand the importance of lags in econometric models,
8. Know the use of dummy variables and proxy variables in econometric models.

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.

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:
Stephen Hall Macmillan
New York.
Department of Economics
AMU, Aligarh

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

Max. Marks : 100
Sessional : 30
Exam : 70

Credits: 04
( Elective )

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.

Course Outcomes: The students will be able to;
1. Critically and creative thinking about the rural economies.
2. Understand the structure of rural economies – farming, industrialization and possible interactions, rural organizations and problems in rural economies.
3. Gain insight into the socio-economic structure of rural India.
4. Understand the prospects and problems of rural development in India.
5. Evaluate the application of local strategies for economic development

Unit-I

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

Unit-III

Readings:
1. Aziz, Sartaj : Rural Development Learning from China.
3. Singh, Radha Raman : Studies in Regional Planning and Rural Development
Syllabus for B.A. (Hons.), Economics
SEMESTER-VI
ECB-663, Economics of Education

Credits: 04
(Elective)

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

Course Outcomes: The students will be able to;
1. know the importance of education at individual level.
2. understand the role of education for society as whole.
3. evaluate the linkages between education and economic development.
4. apply the insights of education for economic development of the country.
5. outline an alternative education system that can meet people’s requirement.

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

Unit -II: Education Planning and Finance
Education planning techniques, Cost – Benefit Analysis, Theories of Public Expenditure; Effects of Education on levels of earnings and value based education

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

Readings:
Syllabus for B.A (Hons.) Economics
SEMMETER-VI
ECB-664, Labour Economics

Credits: 04
(Elective)

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

Course Outcomes: The students will be able to:
1. Understand the nature and concept of labour economics.
2. Evaluate the nature and characteristics of labour markets in developing countries like India.
3. Comprehend the theories related to labour market.
4. Analyse the concept, policies and theories of unemployment.
5. Understand the concept of trade union and industrial disputes.

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

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

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

Readings:

Approved by BOS, Dept. Of Economics and Faculty of Soc. Sciences in its meetings held on 28.08.2019 and 31.08.2019 respectively.