

B.A. –I: ECONOMICS

Paper I: Micro Economics

Unit –I

Introduction- Definition, Nature and scope of economics, methodology in economics, Inductive and Deductive, Role of price Mechanism, demand and supply, market equilibrium, short run & long run.

Consumer's Behaviour: Utility- Cardinal and ordinal approaches, indifference curve, consumer's equilibrium (Hicks and Slutsky), Geffen's good, elasticity of demand- price, income and cross, consumer's surplus, Engel curve.

Unit –II

Theory of production and cost: production function: Iso-Quant, Producer's equilibrium; Law of variable proportions; Returns to scale; Economies of scale; Different concepts of revenue & cost and their interrelationship; equilibrium of the firm; expansion path; Empirical evidence on costs.

Unit –III

Market structure: Market forms- perfect and imperfect markets; equilibrium of form-perfect competition, monopoly and price discrimination; measures of monopoly power; Characteristics of monopolistic competitions. Duopoly & Oligopoly; Taxation and equilibrium of a firm; Notion of controlled and administered prices.

Unit –IV

Factor Pricing- Marginal productivity theory of distribution; theories of wage determination; wages and collective bargaining; wage differentials; Rent- Scarcity rent; differential rent; quasirent; Innovation, Risk and uncertainty theories.

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Paper II: Indian Economy

Unit –I

Indian economy at the time of independence: Colonial economy; Semi-feudal economy; backward economy; stagnant economy; other salient features; planning exercises in India- National planning committee; Bombay plan; People's plan; Gandhian plan; The planning commissions.

Structure of the Indian Economy: Basic Features; natural resources- land, water and forest resources; Environment and economy; broad demographic features; Infrastructure development; National Income.

Agriculture: Nature and importance; trends in agricultural production and productivity; factors determining Productivity; land reforms; new agricultural strategy and green revolution; rural credit; agricultural marketing.

Unit –II

Industry: Industrial development during the planning period; Industrial policy of 1948, 1956, 1991; industrial licensing policy- FEMA: Growth and problems of small scale industries; Role of public sector enterprises in India's industrialization; competition Act

Unit –III

Planning in India: Objectives; strategy; broad achievements and failures; current five year plan- Objectives; allocation on targets; New Economic reforms –Liberalization, Privatization and globalization; rationale behind economic reforms; progress of privatization and globalization; poverty, inequality and unemployment problems in India; rising prices.

Unit –IV

External sectors: Role of foreign trade; trends in exports and imports; composition and direction of India's foreign trade; balance of payments crisis and the new economic reforms-export promotion measures and the new trade policies; foreign capital –FDI; Multinational corporations (MNC's).

B.A. –II : ECONOMICS

Paper I: Indian Economy

Unit –I

National Income and Social Account: Concept and measurements of National Income; National Income identities with government and international trade; Incorporation of environmental concerns in national accounts- green accounting.

Unit –II

Output and employment: Say's Law of market and the Classical theory of employment, Keynes objection to the classical theory, Aggregate demand and aggregate supply functions, The principle of effective demand, Consumption function, Average and Marginal Propensity to consume, Factors influencing consumption spending, The investment multiplier and its effectiveness in LDC's.

Unit –III

Theory of Investment: Autonomous and Induced investment; Marginal efficiency of Capital, Saving and Investment- Ex post and Ex ante, Equality and Equilibrium.

Trade Cycles: Nature and Characteristics, Hawtrey's monetary theories, Hayek's Over-Investment Theory; Keynes view on trade cycle, The concept of accelerator, Samuelson and Hicks multiplier-accelerator interaction model; Control of trade cycle.

Unit –IV

Economic Growth: Sources of growth; Growth models- Harrod and Domar; Instability of equilibrium, Neo-classical models-Solow; economic growth and technical progress.

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Paper II: Money Banking and Public Finance

Unit –I

Basic Concepts: Money- Meaning, Functions and Classifications, Gresham's Law, Role of money in capitalist, socialist and mixed economics; Monetary standards- Metallic and Paper systems of note-issue; Value of Money and inflation- uses and limitation of index- numbers, quantity theory of money- cash transaction and cash balance approaches, the Keynesian approach; Inflation deflation and reflation- Definition, Types; cause and effects of inflation on different sectors of the economy; demand pull and cost-push inflation, measures to control inflation, Trade- Off between inflation and unemployment.

Unit –II

Commercial Banking: Meaning and types; functions of commercial banks; the process of credit creation- purpose and limitations; a critical appraisal of the progress of commercial banking after nationalization.

Central Banking: Functions of Reserve Bank of India; Quantitative and Qualitative methods of Credit Control- Bank Rate Policy, Open –Market Operations, Variable Reserve Ratio and Selective methods, monetary policy with special reference to India.

Unit –III

Nature and Scope of public finance: Meaning and scope of public finance, between private and public finance; the principal of maximum social advantage.

Public expenditure; Meaning classification and principal of public expenditure; Wagner's Law & Wiseman- Peacock Hypothesis; Canons and effects of public expenditure.

Unit –IV

Taxation: Source of public revenue; Taxation- Meaning, Canons and classification of taxes; The benefit and ability-to-pay approaches; Impact and Incidence of Taxes; Taxable capacity; Characteristics of a good tax systems. Sources of Public borrowing; methods of debt redemption; the public budget- economic and functional classification of the budget; Current budget of India.

B.A. –III: ECONOMICS

Paper I: International Economic

Unit –I

Importance of trade and trade theories: Importance of the study of international economics, Inter-regional and international trade; Theories of absolute advantage, comparative advantage and opportunity cost; Hechscher-ohlin theory of trade: main feature, assumptions and limitations.

Unit –II

Gain from Trade: Gains from trade- Their measurement and distribution; Trade as an engine of economic growth; Concepts of terms of trade and their importance in the theory of trade; doctrine of reciprocal demand.

Tariffs and Quotas: Types of tariffs and quotas; their impact in partial equilibrium analysis: Free trade and policy of tariffs in relation of economic growth with special reference to India.

Unit –III

Balance of Trade and Balance of payments: Concept and components of balance of trade and balance of payments; equilibrium and disequilibrium in balance of payments; consequence of disequilibrium in balance of payments; various measures to correct deficit in the balance of payments; relative merits, demerits and limitations of devaluation; Concept and implications of foreign trade multiplier; function of IMF, world Bank and WTO; reform of the international monetary systems and India.

Unit –IV

Foreign trade in India: Recent changes in the composition and direction of foreign trade; causes and effects of persistent deficit in the balance of payments; Measures adopted by the government to correct the deficit before and after 1991; trade reforms in India (including partial and full convertibility of rupee); Instruments of Export promotion and recent Export- import policies of India; Role of multinational corporations in India.

B.A. –III: ECONOMICS

Paper II (A): Development Planning

Unit –I

Development and Economic Growth: Factors affecting economic growth; Growth models-Harrod and Domar; Instability of equilibrium; Neo Classical Growth models-Solow and Meade, Mrs Joan Robinson's growth model; Technology Progress- Embodied and Disembodied technical progress- Technical progress of Hick's, Harrod; learning by doing; production function approach to the sources of growth.

Unit –II

Economic development, population and institution: Development and under development-perpetuation of under development; Poverty-absolute and relative; measuring development and development gap-per capita income; Inequality of income and wealth; human development index and other indices of development and quality of life; concept of intellectual capital; food security, education, health and nutrition-human resources development-population problem and growth pattern of population.

Unit –III

Theories of economic development: Theories of development-classical theory of development; Karl Marx in the theory of development- theory of social change; immutable laws of capitalist development-crisis in capitalism, Schumpeter and capitalistic development. Macro economic policy and economic development; role of monetary and fiscal policies in developing countries; External resources; FDI; Aid vs. Trade; Technology inflow MNC activity in developing countries; IMF, World Bank & WTO policies in developing countries.

Planning development: Need for planning-democratic, decentralized and indicative planning, micro level planning; review of Indian plan models.

Unit –IV

Approaches to economic development: Partial theories of growth and development-vicious circle of poverty, circular causation, unlimited supply of labour, big-push, balanced growth, unbalanced growth, critical minimum-effort thesis, low income equilibrium trap; dualism: Technical, behavioural and social.

Choice and pattern of investment: Need for investment criteria in LDC's; present vs. future growth; alternative investment criteria; cost-benefit analysis.

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Paper II (B): Agricultural Economics

Unit –I

Rural Economy of India: Structure of the Indian economy; Place of Agricultural in rural economy; Composition of the Indian rural economy; Farm sector and non-farm sector; diversification of agriculture; Agriculture and allied activities (fisheries, horticulture, and floriculture); forestry in India: its growth, problems and state policies; food processing industries and agro-based industries, development of rural infrastructure.

Unit –II

Development of Agriculture: Role and importance of agriculture in economic development; linkages between the agriculture sector and the non-agricultural resources in India; Land utilization and cropping pattern; Irrigation and water management in India; command area development and flood control; trends in agricultural growth and agricultural productivity; pattern of agricultural development; regional variation.

Agrarian relation and land reforms in India: Agrarian relations; historical evaluation and land reforms programmed during 1950's and 1960's; Land reforms; programmed and performance during 1970's and after.

Unit –III

State and Agriculture: Agriculture finance in India; importance; types of requirements; sources; non-institutional and institutional; existing rural credit; delivery system (multi agency approach); agriculture marketing in India; markets and marketing functions channels of distribution of various commodities: regulated markets warehousing; role of co-operatives in agriculture, Agriculture planning in India; decentralized planning and indicative planning; incentives in agriculture; price incentives, inputs subsidies, agriculture price policy (APP): nature of demand and supply of agricultural products: need of state intervention; objectives of APP, instruments and evaluation; food security in India and public distribution system.

Unit –IV

Technological Change in Agriculture: Technology in Agriculture; traditional techniques and practices; HYV seeds-fertilizers, water technology (Green Revolution); sustainable agriculture: emerging trends in agriculture technology; Dry land farming; Use of Bio-Technology Techniques.

50 years of Indian agriculture: an overview of agricultural development; under employment and unemployment in the rural economy; globalization of Indian economy; WTO & Indian agriculture.

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Paper III (A): Quantitative Techniques

Unit –I

Introduction to Statistics: Basic concept, population; sample; parameter; frequency distribution; cumulative frequency; graphic and diagrammatic representation of data; techniques of data collection; sampling vs. population, primary and secondary data.

Central tendency and dispersion: Measures of central tendency- mean, median, mode, geometric mean and harmonic mean.

Measures of Dispersion- range, mean deviation, standard deviation, coefficient of variation and quartile deviation; skewness and kurtosis.

Unit –II

Correlation and regression: Correlation; Simple; coefficient of correlation- Karl Pearson and Rank correlation, partial and multiple correlation analysis.

Regression analysis: Estimation of regression line in a bivariate distribution- least squares method, interpretation of regression coefficients.

Unit –III

Time series and index number: Time series analysis- concept and components- determination of regular, trend and seasonal indices; index numbers- concept, price relative, quality relative, value relative; Laspeyer's, Paasch's, Fisher and family budget method; problems in the construction and limitations of index numbers, tests for ideal index number.

Unit –IV

Calculus: Differentiations of a function; maxima and minima, concept of function and variable and constant uses of derivatives in determination of elasticise and pricing of monopoly, equilibrium of a firm and consumer; inter-relationship among total, marginal and average cost and revenues, integration of a function, consumer's and producer's surplus.

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Paper III (B): Demography

Unit –I

Population study and demography: Its relation with other disciplines; Theories of population: Malthus, optimum theory of population and theory of demographic transition; Historical evidence of population growth in developed and developing countries.

Unit –II

Source of Demographic data in India: Census- Civil registration system and demographic surveys; National family health survey 1 and 2- their relative merits and demerits.

Population Projection: Techniques of population projection- concept of stationary, stable and quasi-stationary population, aging of population in India- Changes in family structure and old age security.

Unit –III

Techniques of Analysis: Crude birth and death rates; standardized birth and death rates-study of fertility: Total fertility rate, gross reproduction rate and net reproductive rate- study of marital status- Life table: meaning of its columns and its uses-reproductive and child health in India- temporal and spatial in sex ratio.

Unit –IV

Population Policy: Salient features of population census 2001; evaluation of population policy in India; Shift in policy focus from population control to family welfare to women empowerment; demographic status and household behaviour-Education. Women's autonomy and fertility-Population, health, poverty and environment linkage in India; The New Population Policy.