

# INTERNATIONAL COLLEGE FOR GIRLS

SFS, GURUKUL MARG, MANSAROVAR, JAIPUR

## DEPARTMENT OF ECONOMICS

### SYLLABUS

Session 2009-2010

- I Semester Examination November 2009**
- II Semester Examination April 2010**
- III Semester Examination November 2010**
- IV Semester Examination April 2011**
- V Semester Examination November 2011**
- VI Semester Examination April 2012**

*Syllabus applicable for the students seeking admission to the B.A. (Hons.), Economics Courses in the academic year 2009-10.*

# **INTERNATIONAL COLLEGE FOR GIRLS**

**SFS, GURUKUL MARG, MANSAROVAR, JAIPUR**

## **DEPARTMENT OF ECONOMICS**

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**CREDIT TEMPLATES**

**FOR**

**B.A. HONOURS ECONOMICS EXAMINATION**

**B.A. (Honours)**  
**2009-10**

**Sem. I**

Paper code	Title	Theory/Practical/ Projects/Seminar	Contact Hours		Credits	Max. marks	Min Marks
			Per Semester	Per Week			
ECO 111	Micro Economics-I	Theory	60	4	4	100	40
ECO 112	Mathematical Methods for Economics -I	Theory	60	4	4	100	40
ECO 113	History of Economic Thought	Theory	45	3	3	100	40
ECO 114	Indian Economy-I	Theory	45	3	3	100	40
ECO 115	Project	Project	30	2	2	100	40

**Sem. II**

Paper code	Title	Theory/Practical/ Projects/Seminar	Contact Hours		Credits	Max. marks	Min Marks
			Per Semester	Per Week			
ECO 211	Micro Economics II	Theory	60	4	4	100	40
ECO 212	Mathematical Methods for Economics II	Theory	60	4	4	100	40
ECO 213	Economy of Rajasthan	Theory	45	3	3	100	40
ECO 214	Indian Economy II	Theory	45	3	3	100	40
ECO 215	Project	Project	30	2	2	100	40

**Sem. III**

Paper code	Title	Theory/Practical/ Projects/Seminar	Contact Hours		Credits	Max. marks	Min Marks
			Per Semester	Per Week			
ECO 311	Macro Economics I	Theory	45	3	3	100	40
ECO 312	Statistical Methods I	Theory	60	4	4	100	40
ECO 313	International Economics I	Theory	60	4	4	100	40
ECO 314	Development Economics	Theory	45	3	3	100	40
ECO 315	Project	Project	30	2	2	100	40

**Sem. IV**

Paper code	Title	Theory/Practical/Projects/Seminar	Contact Hours		Credits	Max. marks	Min Marks
			Per Semester	Per Week			
ECO 411	Macro Economics II	Theory	45	3	3	100	40
ECO 412	Statistical Methods II	Theory	60	4	4	100	40
ECO 413	International Economics II	Theory	60	4	4	100	40
ECO 414	Environmental Economics	Theory	45	3	3	100	40
ECO 415	Project	Project	30	2	2	100	40

**Sem. V**

Paper code	Title	Theory/Practical/Projects/Seminar	Contact Hours		Credits	Max. marks	Min Marks
			Per Semester	Per Week			
ECO 511	Public Finance I	Theory	60	4	4	100	40
ECO 512	Money & Banking	Theory	45	3	3	100	40
ECO 513	Mathematical Economics I	Theory	60	4	4	100	40
ECO 514	Business Organization and Management	Theory	45	3	3	100	40
ECO 515	Project	Project	30	2	2	100	40

**Sem. VI**

Paper code	Title	Theory/Practical/Projects/Seminar	Contact Hours		Credits	Max. marks	Min Marks
			Per Semester	Per Week			
ECO 611	Public Finance II	Theory	60	4	4	100	40
ECO 612	Banking & Financial System	Theory	45	3	3	100	40
ECO 613	Mathematical Economics II	Theory	60	4	4	100	40
ECO 614	Computer & its Application (Theory)	Theory	45	3	3	100	40
ECO 615	Computer & its Application (Practical)	Practical	60	4	2	100	40

# INTERNATIONAL COLLEGE FOR GIRLS

SFS, GURUKUL MARG, MANSAROVAR, JAIPUR

## DEPARTMENT OF ECONOMICS

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### COURSES OF STUDY

FOR

**B.A. HONOURS ECONOMICS**

- I Semester Examination November 2009**
- II Semester Examination April 2010**
- III Semester Examination November 2010**
- IV Semester Examination April 2011**
- V Semester Examination November 2011**
- VI Semester Examination April 2012**

*Syllabus applicable for the students seeking admission to B.A. (Honours) Economics in the academic year 2009-10.*

## **ECO 111: Micro Economics –I**

B.A. (Hons.), Semester: I

Paper: I

Contact hrs per semester: 60 hrs

Contact hrs.per week: 4

Credits: 4

### **Objectives:**

1. To understand the methodology and approach of economics; and
2. To understand the behaviour of an economic agent, namely a consumer and a producer in a comparative static and partial equilibrium framework.

### **Unit I: Introduction**

[12 Periods]

- Introduction to Economics;
- Basic Economic Problems;
- Positive Economics and Normative Economics;
- Equilibrium- Partial and General, Stable and Unstable;
- Static, Comparative Static and Dynamic analysis;
- Demand: Individual's demand for a commodity, Law of demand, shift in the individual's demand curve, market demand;
- Supply: Single Producer's Supply of a commodity, shape of the supply curve, shift in the producers supply curve, market supply;
- Market Equilibrium: Determination of equilibrium Price and Quantity.

### **Unit II: Theory of Consumer Behaviour - I**

[12 Periods]

- Cardinal Utility Analysis: Total and marginal utility; Law of diminishing marginal utility; Consumer's equilibrium; Derivation of demand curve.
- Ordinal Utility Analysis: Indifference curve; Budget line; Consumer's equilibrium.

### **Unit III: Theory of Consumer Behaviour - II**

[12 Periods]

- Price, substitution and income effect: normal, inferior and Giffen Goods;
- Engel's Curve;
- Elasticity of demand: Price, Income and Cross;
- Consumer's surplus – Marshallian Concept.

### **Unit IV: Theory of Production**

[12 Periods]

- Production with one variable input: Total, average and marginal product curves; Law of returns to variable factor-Stages of Production.
- Production with two variable inputs: Isoquants, Iso-cost line and Producer's equilibrium; Expansion Path; Ridge Lines; Law of Returns to scale.

## **Unit V: Cost and Revenue**

[12 Periods]

- Traditional Theory of Cost
  - Short-Run Costs
  - Long-Run Costs: LAC and LMC
- Modern Theory of Costs
  - Short-Run Costs
  - Long-Run Costs: The 'L- Shaped' Scale Curve
- Economies and diseconomies of scale;
- Revenue: Total, average and marginal revenue; relationship between TR, MR, AR and elasticity.

### **Essential Readings:**

1. H.L. Ahuja, Micro Economic Theory, S. Chand & Company, New Delhi.
2. Varian, H.R. (2000), Intermediate Microeconomics: A Modern Approach, East-west Press, New Delhi.

### **Reference Books:**

1. Koutsoyiannis, A. (1999), Modern Microeconomics, Macmillan.
2. Lipsey, R.G. (Latest edition), An Introduction to positive Economics.
3. Stonier, A.W. and D.C. Hague (1972), A Textbook of Economics Theory, ELBS and Longman Group, London.
4. Gould J.P. and C.F. Ferguson, Micro Economic Theory, All India Traveler Book Sellers, Delhi.
5. Salvatore, D., Schaum's Outline of Theory and Problems of Microeconomic Theory, McGraw-Hill.
6. Salvatore, D., Microeconomic Theory, McGraw-Hill.

## **ECO 112: Mathematical Methods for Economics-I**

B.A. (Hons.), Semester: I

Paper: II

Contact hrs per semester: 60 hrs.

Contact hrs. per week: 4

Credits: 4

### **Objectives:**

1. To induce mathematics as a tool to study Economics; and
2. To understand the applications of mathematics in economic theory.

### **Unit I: Preliminaries**

[12 Periods]

- Exponents;
- Polynomials;
- Radicals
- Concepts of sets – definition, types, operations on sets;
- Binomial Theorem.

### **Unit II: Equations and Graphs**

[12 Periods]

- Equations;
- Linear Equations and Graphs-slopes, intercepts, the slope-intercept form;
- Determining the equation of a straight-line;
- Solving Quadratic Equations.

### **Unit III: System of Equations**

[12 Periods]

- Graphical Solutions
  - Supply-and-Demand Analysis
  - Break-Even Analysis
- Elimination and Substitution Methods (up to three variables).

### **Unit IV: Matrix Algebra**

[12 Periods]

- Definition and types of matrices;
- Addition and subtraction of matrices, scalar multiplication, vector multiplication, and multiplication of matrices;
- Commutative, associative and distributive laws;
- Matrix expression of a system of linear equations;

### **Unit V: Solving Linear Equations with Matrix Algebra**

[12 Periods]

- Determinants and their properties
- Cramer's rule for solving linear equations;
- Inverse of a matrix;
- Solving linear equations with an inverse matrix.



### **Essential Readings:**

1. Dowling, E. T. (1993), Schaum's Outline of Theory and Problems of Mathematical Methods for Business and Economics, McGraw Hill.

### **Reference Books:**

1. Chiang, A. C. (1986), Fundamental Methods of Mathematical Economics (3 rd Edition), McGraw Hill, New Delhi
2. Allen, R.G.D. (1974), Mathematical Analysis for Economists, Macmillan Press, London.
3. Mehta, B.C. and G.M.K. Madnani, Mathematics for Economists, Sultan Chand & Sons, New Delhi.
4. Yamane, Taro (1975), Mathematics for Economists, Prentice Hall of India, New Delhi.

## **ECO 113: History of Economic Thought**

B.A. (Hons.), Semester: I

Paper: III

Contact hrs per semester: 45 hrs

Contact hrs. per week: 3

Credits: 3

### **Objectives:**

1. To study the economic theories and ideas of economic thinkers of the past; and
2. To understand and appreciate the development of contemporary economics.

### **Unit I:** [9 Periods]

- Adam Smith: Division of labour, theory of value, distribution, economic liberty, functions of state, public finance, international trade;
- Thomas Robert Malthus: Theory of Population, Theory of over production.

### **Unit II:** [9 Periods]

- David Ricardo: Theory of value, theory of rent, ideas on economic development and international trade;
- Karl Marx: Theory of Capitalist Exploitation, Labour Theory of Value, Theory of Surplus Value.

### **Unit III:** [9 Periods]

- Marshall: Definition of Economics, Economic laws, Method of study, Role of time in price determination, Ideas on consumer's surplus, representative firm, theory of distribution, elasticities, Prime & supplementary costs.

### **Unit IV:** [9 Periods]

- Keynesian Ideas: Psychological law of consumption, Marginal efficiency of capital, liquidity preference, role of fiscal policy, deficit financing, multiplier principle, theory of trade cycles.

### **Unit V:** [9 Periods]

- Economic ideas of Naoroji;
- Gandhian ideas on village, khadi, trusteeship and decentralization;
- D. R. Gadgil.

### **Essential Readings:**

1. Shrivastava, S.K., History of Economic Thought, S. Chand and Company Ltd., New Delhi.

### **Reference Books:**

1. Ganguli, B.N. (1977), Indian Economic Thought: A 19<sup>th</sup> Century Perspective, Tata Mc Graw Hill, New Delhi.
2. Gide, C. and G. Rist (1956), A History of Economic Doctrines (2<sup>nd</sup> Edition), George Warrop and Co. London.
3. Kautilya (1992), The Arthashastra, Edited, Rearranged, Translated and Introduced by L.N. Rangarajan, Penguin Books, New Delhi.
4. Roll, E. (1973), A History of Economic Thought, Faber, London.
5. Seshadri, G.B. (1997), Economic Doctrines, B.R. Publishing Corporation, Delhi.
6. Blaug, M. (1997), Economic Theory in Retrospect: A History of Economic Thought from Adam Smith to J.M. Keynes, (5<sup>th</sup> Edition), Cambridge University Press, Cambridge.
7. Gandhi, M.K. (1947), India of My Dreams, Navjivan Publishing House, Ahmedabad.
8. Shumpeter, J.A. (1951), Ten Great Economists, Oxford University Press, New York.

## **ECO 114: Indian Economy-I**

B.A. (Hons.), Semester: I

Paper: IV

Contact hrs per semester: 45 hrs

Contact hrs per week: 3

Credits: 3

### **Objectives:**

1. To understand the various issues/components of the Indian economy so as to enable the students to critically appraise current Indian economic scenario; and
2. To acquaint the students with the significance of agriculture and industry in India.

### **Unit I: Structure of the Indian Economy**

[9 Periods]

- Basic features of Indian Economy;
- Natural resources: Land, water and forests;
- Infrastructure – Energy, Power, Transport, Communication.

### **Unit II: Demography**

[9

Periods]

- Population - size and growth rates, age & sex composition, density, rural-urban distribution;
- Occupational distribution;
- National Population policy (2000).

### **Unit III: Agriculture - I**

[8

Periods]

- Agriculture – importance;
- Trends in agricultural production & causes of low productivity;
- Cropping Pattern in India;
- Irrigation – sources & potential;

### **Unit IV: Agriculture - II**

[10

Periods]

- Green Revolution and the concept of New Green Revolution;
- Introduction to various revolutions – Blue Revolution, Yellow Revolution, White Revolution & Brown Revolution;
- Agricultural marketing;
- Agricultural Credit;
- Introduction to the concepts of – agricultural insurance, agro- industries, agri- business, micro finance, futures, lease farming and contract farming.

## Unit V: Industry Periods]

[9

- Industrial growth during the planning period ;
- Present industrial policy (1991);
- Importance, growth and problems of small-scale industries;
- Role of Public sector enterprises in India's industrial development.

### **Essential Readings:**

1. Datt, R. and K.P.M. Sundaram, (latest edition), Indian Economy, S.Chand and Company Limited, New Delhi.
2. Mishra, S.K. and V.K. Puri, (latest edition), Indian Economy, Himalaya Publishing House.
3. Agarwal, A.N. (latest edition), Indian Economy: Problems of Development and Planning, Wishwa Prakashan, Chennai.
4. Dhingra, I.C. (latest edition), The Indian Economy: Environment and Policy, Sultan Chand and Sons, New Delhi.

### **Reference Books:**

1. Kapila, Uma (Latest Ed.), Indian Economy since Independence, Academic Foundation.
2. Govt. of India, Economic Survey (Annual), Economic Division, Ministry of Finance, New Delhi.
3. Jalan, B. (latest edition), The Indian Economy: Problems and Prospects, Viking, New Delhi.
4. Dutt, R. (latest edition), Second Generation Economic Reforms in India, Deep and Deep Publications, New Delhi.

## **ECO 115: Project**

B.A(Hons.), Semester: I

Paper: V

Credits: 2

### **Objectives:**

- To provide an introduction to research methodology.
- To orient the student to the techniques of documentation.

The student will be required to prepare & submit a project report requiring two hours of self study outside the class. There will be an evaluation by an external expert & an internal member at the end of each semester.

## **ECO 211: Micro Economics -II**

B.A. (Hons.), Semester: II

Paper: I

Contact hrs per semester: 60 hrs

Contact hrs.per week: 4

Credits: 4

### **Objectives:**

1. To illustrate the process of determination of equilibrium price and output in different market situations.
2. To understand the concept used in factor pricing.

### **Unit I: Theory of Firm- I** [12Periods]

- Perfect competition: Determination of equilibrium price and output in the short- and long- run;
- Monopoly: Determination of equilibrium price and output in the short- and long- run, government-regulated monopoly.

### **Unit II: Theory of Firm- II** [12 Periods]

- Monopoly: Price discrimination, measure of monopoly power;
- Monopolistic competition: Determination of equilibrium price and output in the short- and long- run, excess capacity;
- Oligopoly: Non-Collusive Oligopoly (Chamberlin's Model, 'Kinked-Demand' Model & Collusive Oligopoly (Cartels and Price Leadership).

### **Unit III: Factor Pricing -I** [12 Periods]

- Marginal Productivity Theory of Distribution: Factor pricing in perfectly competitive and imperfect market situation.
- Wages: Collective bargaining, Wage differentials.

### **Unit IV: Factor Pricing -II** [12 Periods]

- Rent: Ricardian theory of rent; Modern theory of rent; Quasi rent.
- Interest: Classical and Keynesian Theories.
- Profit: Innovation, risk and uncertainty theories.

### **Unit V: Welfare Economics** [12 Periods]

- Different concepts of Social Welfare;
- Criteria of social welfare: Growth of GNP, Pareto optimality criterion, social welfare function; compensation criterion (Kaldor-Hicks).

### **Essential Readings:**

1. H.L. Ahuja, Micro Economic Theory, S. Chand & Company, New Delhi.
2. Varian, H.R. (2000), Intermediate Microeconomics: A Modern Approach, East-west Press, New Delhi.

### **Reference Books:**

1. Koutsoyiannis, A. (1999), Modern Microeconomics, Macmillan.
2. Lipsey, R.G. (Latest edition), An Introduction to positive Economics.
3. Stonier, A.W. and D.C. Hague (1972), A Textbook of Economics Theory, ELBS and Longman Group, London.
4. Gould J.P. and C.F. Ferguson, Micro Economic Theory, All India Traveler Book Sellers, Delhi.
5. Salvatore, D., Schaum's Outline of Theory and Problems of Microeconomic Theory, McGraw-Hill.
6. Salvatore, D., Microeconomic Theory, McGraw-Hill.



## **ECO 212: Mathematical Methods for Economics-II**

B.A. (Hons.), Semester: II

Paper: II

Contact hrs per semester: 60 hrs.

Contact hrs. per week: 4

Credits: 4

### **Objectives:**

1. To induce mathematics as a tool to study economics; and
2. To understand the applications of mathematics in economic theory.

### **Unit I: Functions**

[12 Periods]

- Concepts and definitions;
- Types of functions- constant, polynomial, rational, exponential and logarithmic functions ;
- Graphing the functions;
- Limits and continuity (Basic concepts).

### **Unit II: Differential Calculus** (Functions with one independent variable)

[12 Periods]

- Rules of differentiation;
- Higher-order derivatives;
- Test of concavity and convexity;
- Point of inflection;
- Optimization of functions.

### **Unit III: Differential Calculus** (Multivariable Functions)

[12 Periods]

*(The emphasis throughout should be on functions of two variables without, however, restricting the discussion only to the case)*

- First- and second-order partial derivatives;
- Total Differentials;
- Unconstrained and constrained optimization of multivariable functions.

### **Unit IV: Integral Calculus I**

[12 Periods]

- Rules of Indefinite Integral;
- Integration by substitution;
- Integration by parts.

### **Unit V: Integral Calculus II**

[12Periods]

- Definite Integral
- Properties of Definite Integrals;
- Applications of Definite Integral –Area between curves, Consumers' and Producers' surplus.

### **Essential Readings:**

1. Dowling, E. T. (1993), Schaum's Outline of Theory and Problems of Mathematical Methods for Business and Economics, McGraw Hill.

### **Reference Books:**

1. Mehta, B.C. and G.M.K. Madnani, Mathematics for Economists, Sultan Chand & Sons, New Delhi.
2. Chiang, A. C. (1986), Fundamental Methods of Mathematical Economics (3rd Edition), McGraw Hill, New Delhi.
3. Allen, R.G.D. (1974), Mathematical Analysis for Economists, Macmillan Press, London.
4. Yamane, Taro (1975), Mathematics for Economists, Prentice Hall of India, New Delhi.

## **ECO 213: Economy of Rajasthan**

B.A. (Hons.), Semester: II

Paper: III

Contact hrs per semester: 45 hrs

Contact hrs.per week: 3

Credits: 3

### **Objectives:**

1. To study the important aspects of the economy of Rajasthan; and
2. To understand and evaluate the position of Rajasthan with respect to other states and nation as a whole.

### **Unit I: Population**

[9 Periods]

- Size and growth;
- Causes of over population;
- Importance of demographic indicators-Sex ratio, Density, Literacy Rate, Rural Urban Population;
- Occupational Structure of Population;
- Population Policy of Rajasthan.

### **Unit II: Agriculture & Animal Husbandry**

[9 Periods]

- Land Utilization;
- Cropping Pattern and Major Crops;
- Major Irrigation projects;
- Importance of Animal Husbandry;
- Dairy development Programmes;
- Constraints in Agricultural Development.

### **Unit III: Industry & Natural Resources**

[9 Periods]

- Minerals, Forests, land and Water resources- a brief review;
- Growth and Location of Industries;
- Small Scale and Cottage Industries- importance and problems;
- Role of RFC, RIICO, RAJSICO in the industrial development of the State;
- Constraints in Industrial Development.

### **Unit IV: Important Areas of Concern**

[9 Periods]

- Poverty-Magnitude and Poverty Alleviation Programmes;
- Unemployment-Nature and Employment Generation Programmes;
- Droughts and Famines- Short Term and Long Term Drought Management Strategies;
- Tourism-Problems and Prospects.

**Unit V: Economic Planning and Position of Rajasthan in Indian Economy** [9 Periods]

- Planning -Objectives and Achievements;
- Tenth Five Year Plan of Rajasthan;
- Position of Rajasthan in Indian Economy with respect to -Size of Population, Area, Agriculture, Industry, Infrastructure- Social and Economic.

**Essential Readings:**

1. Nathuramka, L.N., Economy of Rajasthan (latest edition), College Book House, Jaipur.

**Reference Books:**

1. Bhalla, L.R., Geography of Rajasthan (latest edition), Kuldeep publication, Jaipur.
2. India Development Report. (latest)
3. Some facts about Rajasthan, Deptt. Of Economics & Statistics, Govt. of Raj.
4. Census Report 2001.

## **ECO 214: Indian Economy-II**

B.A. (Hons.), Semester: II

Paper: IV

Contact hrs per semester: 45 hrs

Contact hrs.per week: 3

Credits: 3

### **Objectives:**

1. To study the various aspects of planning in India and its position in the world economy in the era of Globalization and Privatization; and
2. To acquaint the students with the features/issues of Indian economy.

### **Unit I: Planning in India**

[7 Periods]

- Planning in India: objectives, broad achievements and failures;
- Tenth five-year plan: objectives, allocation and targets.
- Eleventh five year plan : objectives

### **Unit II: Indian Public Finance**

[10

Periods]

- Revenues of the Central Government;
- Expenditure of the Central Government;
- India's Public Debt.

### **Unit III: External Sector**

[10 Periods]

- Trends in exports and imports;
- Composition of India's foreign trade;
- Direction of India's foreign trade;
- Role of Multinational corporations (MNCs).

### **Unit IV: Important areas of concern - I**

[9

Periods]

- Poverty;
- Income Inequality;
- Unemployment;

### **Unit V: Important areas of concern - II**

[9Periods]

- Regional imbalances – Indicators, causes & measures undertaken;
- Rising prices – causes & measures to control;
- Black Money – factors responsible & measures to control;

### **Essential Readings:**

1. Datt, R. and K.P.M. Sundaram, (latest edition), Indian Economy, S.Chand and Company Limited, New Delhi.
2. Mishra, S.K. and V.K. Puri, (latest edition), Indian Economy, Himalaya Publishing House.
3. Agarwal, A.N. (latest edition), Indian Economy: Problems of Development and Planning, Wishwa Prakashan, Chennai.

### **Reference Books:**

1. Dhingra, I.C. (latest edition), The Indian Economy: Environment and policy, Sultan chand and Sons, New Delhi.
2. Kapila, Uma (Latest Ed.), Indian Economy since Independence, Academic Foundation.
3. Govt. of India, Economic Survey (Annual), Economic Division, Ministry of Finance, New Delhi.
4. Jalan, B. (latest edition), The Indian Economy: Problems and Prospects, Viking, New Delhi.
5. Dutt, R. (latest edition), Second Generation Economic Reforms in India, Deep and Deep Publications, New Delhi.

## **ECO 215: Project**

B.A. (Hons.), Semester: II

Paper: V

Credits: 2

### **Objectives:**

- To provide an introduction to research methodology.
- To orient the student to the techniques of documentation.

The student will be required to prepare & submit a project requiring two hours of self study outside the class. There will be an evaluation by an external expert & an internal member at the end of each semester.

## **ECO 311: Macro Economics-I**

B.A. (Hons.), Semester: III

Paper: I

Contact Hours per semester: 45 hrs

Contact Hours per week: 3 hrs

Credit: 3

### **Objectives:**

To make the students aware of the basic theoretical framework underlying the field of macroeconomics, inclusive of recent developments.

### **Unit I: Introduction and Measurement** [9 Periods]

- Stock and flow variables;
- Ex-post and ex-ante;
- Circular flow of income;
- Concept and measurement of national income;
- GDP Deflator;
- Problems in measuring National Income;
- National Income and Welfare.

### **Unit II: Classical Macroeconomics (I)** [9 Periods]

- Shape of aggregate supply and demand curve in the Classical Model;
- Production and Employment;
- Equilibrium Output and Employment.

### **Unit III: Classical Macroeconomics (II)** [9 Periods]

- The Quantity Theory of Money  
-Equation of exchange, and Cambridge approach to the quantity theory,
- The Classical Theory of Interest Rate,
- Policy Implications of the Classical Equilibrium Model  
-fiscal policy, and monetary policy.

### **Unit IV: The Keynesian System (I)** [9 Periods]

- Shape of aggregate supply and demand curve in simple Keynesian Model;
- The Simple Keynesian Model: Conditions for Equilibrium Output;
- The Components of Aggregate Demand;
- Determining Equilibrium Income;
- Changes in Equilibrium Income- the multiplier.

### **Unit V: The Keynesian System (II)** [9 Periods]

- The Keynesian Theory of Money Demand and Interest Rate determination;
- The IS-LM Curve Model-Graphical and algebraic derivation of IS and LM curves.



### **Essential Readings:**

1. Froyen, R.T. (2001), Macroeconomics- Theories and Policies, Addison Wesley Longman, Singapore.
2. Mankiw, N.G. (1992), Macro Economics, Macmillan Worth Publishers.
3. Rastogi, S. and S. Aiyar (1997), National Income Accounting, Lotus Books.

### **Reference Books:**

1. Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.
2. Ahuja, H.L., Macro Economic Analysis, S. Chand.
3. Keynes, J.M. (1936), The General Theory of Employment, Interest and Money, Macmillan, London.
4. Diulio, Eugene A., Schaum's Outline of Theory and Problems of Macroeconomics, McGraw-Hill.
5. United Nations (1974), Year Book of National Accounts Statistics.
6. Ackley, G. (1976), Macroeconomics: Theory and Policy, Macmillan Publishing Company, New York.
7. Dornbush, R., Stanley Fischer and Richard Startz, 7<sup>th</sup> or later edition, Macroeconomics, McGraw Hill.

## **ECO 312: Statistical Methods – I**

B.A. (Hons.), Semester: III

Paper: II

Contact hrs per semester: 60 hrs

Contact hrs. per week: 4

Credit: 4

### **Objectives:**

1. To introduce the basic concepts in statistics to the students and the way in which these concepts are applied in Economics; and
2. To help solving problems in statistics and interpreting the results obtained.

### **Unit I: Introduction to Statistics** [12 Periods]

- Basic concepts: Population and Sample, Census and Sample survey, Primary and Secondary data;
- Frequency Distribution-Exclusive and Inclusive series,
- Diagrammatic representation of data-Bar Diagram and Pie Diagram,
- Graphic representation of data-Line Graph, Histogram, Frequency Polygon, Frequency curves and Ogives.

### **Unit II: Central Tendency** [12 Periods]

- Measures of Central Tendency-Arithmetic Mean, Geometric Mean, Harmonic Mean, Median and Mode; their relative merits and demerits.

### **Unit III: Dispersion** [12 Periods]

- Absolute and Relative Measures of Dispersion-Range, Quartile Deviation, Mean Deviation and Standard Deviation;
- Skewness-Definition and its measures (Karl Pearson's and Bowley's coefficient of skewness).

### **Unit IV: Correlation Analysis** [12 Periods]

- Simple Correlation - Karl Pearson's and Rank Correlation Coefficient.

### **Unit V: Regression Analysis** [12 Periods]

- Linear Regression –Concept, fitting of regression lines (method of least squares) and properties of regression coefficients.

### **Essential Readings:**

1. Gupta, S.P., Statistical Methods (Recent Edition), S.Chand and Sons, New Delhi.

### **Reference Books:**

1. Gupta, S.C. and V.K. Kapoor (1993), Fundamentals of Applied Statistics, S.Chand and Sons, New Delhi
2. Croxton , F.E., D.J.Cowden and S. Klein(1973), Applied General Statistics, Prentice Hall ,New Delhi.
3. Speigel, M.R. (1992),Schaum's Outline of Theory and Problems of Statistics, McGraw Hill Book, London.
4. Nagar, A.L. and R.K. Das, Basic Statistics, Oxford University Press, Bombay.

## **ECO 313: International Economics-I**

B.A. (Hons.), Semester: III

Paper: III

Contact hrs per semester: 60 hrs

Contact hrs.per week: 4

Credits: 4

### **Objectives:**

1. To understand the theories governing international trade; and
2. To study the various concepts and issues related to international economics.

### **Unit I:**

[7 Periods]

- Inter-regional and international trade;
- Theories of absolute advantage, comparative advantage and opportunity cost;
- Empirical tests of Ricardian Model.

### **Unit II:**

[10 Periods]

- Offer Curves;
- General Equilibrium Analysis- Equilibrium Relative Commodity Prices
- Terms of trade: Definition & various concepts;
- Heckscher - Ohlin Theory;
- Empirical tests of H-O model & Leontief Paradox.

### **Unit III:**

[10 Periods]

- Free Trade versus Protectionism;
- Tariff: Classification, partial & general equilibrium analysis, Stolper Samuelson theorem;
- Optimum tariff;
- Quotas: Types and effects.

### **Unit IV:**

[9 Periods]

- Import Quota versus Import Tariff.
- Other non tariff barriers;
- New Protectionism – Strategic Trade Policy;
- Customs Union – Trade Creation & Trade Diversion.

### **Unit V:**

[9 Periods]

- International Liquidity: Meaning, special drawing rights;
- IMF;
- World Bank.

### **Essential Readings:**

1. Salvatore, D.L., 1997, International Economics, Prentice Hall, Upper Saddle River, N.J.
2. Vaish, M.C. & S. Singh, 1995, International Economics.

### **Reference Books:**

1. Mithani, D.M., Money, Banking, International Trade & Public Finance, Himalaya Publisher.
2. Sundaram, K.P.M., Money, Banking, & International Trade, Sultan Chand.
3. Kindleberger, C.P., 1973, International Economics, R.D. Irwin, Homewood.
4. Sodersten, B.O. 1991, International Economics, McMillan Press Ltd. London.
5. Lindert, International Economics, All India Traveller Book Seller.
6. Chacholiades, M., International Trade- Theory & Policy, McGraw Hill, Kogabusha, Japan.

## **ECO 314: Development Economics**

B.A. (Hons.), Semester: III

Paper: IV

Contact hrs per semester: 45 hrs

Contact hrs.per week: 3

Credits: 3

### **Objective:**

To acquaint the students with the concept of economic growth and development.

### **Unit I: [9 Periods]**

- Economic development and economic growth;
- Factors affecting economic growth: economic and non-economic;
- Capital, Labour and Technology;
- Human Development and the concepts of HDI, HPI, GDI and GEM.

### **Unit II: [9 Periods]**

- Meaning and Characteristics of developing economies;
- Pre-requisite for economic development;
- Obstacles to economic development;
- Structural changes under development.

### **Unit III: [9 Periods]**

- Capital Output ratio: meaning, uses and limitations;
- Choice of techniques and appropriate technology;
- Need for planning: democratic & totalitarian, centralized & decentralized planning.

### **Unit IV: [8 Periods]**

- Role of agriculture and industry in economic development and the inter-relationships;
- Role of state in economic development;
- Disguised unemployment as a saving potential.

**Unit V:**  
**Periods]**

[10

- Unlimited supply of labour;
- Big Push Theory;
- Hirshman's Strategy;
- Critical minimum effort thesis.

**Essential Readings:**

1. Jhingan M.L., (Latest Edition), The Economics of Development of Planning, Vrinda Publications (P) Ltd., New Delhi.
2. Mishra and Puri (Latest Edition), Economics of Development and Planning: Theory and Practice, Himalaya Publishing House, New Delhi.

**Reference Books:**

1. Kindelberger, C. P. (Latest Edition), Economic Development, McGraw Hill, New York.
2. Meier; G. M. and James E, Rauch (Latest Edition), Leading Issues in Economic Development, Oxford University Press.
3. Thirlwal, A. P. (Latest Edition), Economics Development, McMillan, New York.
4. Todaro, M. P., (Latest Edition), Economics Development, Pearson Education.

## **ECO 315: Project**

B.A. (Hons.), Semester: III

Paper: V

Credits: 2

### **Objectives:**

- To provide an introduction to research methodology.
- To orient the student to the techniques of documentation.

The student will be required to prepare & submit a project report requiring two hours of self study outside the class. There will be an evaluation by an external expert & an internal member at the end of each semester.



## **ECO 411: Macro Economics-II**

B.A. (Hons.), Semester: IV

Paper: I

Contact hrs per semester: 45 hrs

Contact Hours per week: 3 hrs

Credit: 3

### **Objectives:**

To make the students aware of the basic theoretical framework underlying the field of macroeconomics.

### **Unit I: Consumption** [9 Periods]

- The Keynesian Consumption Function;
- The Life Cycle Hypothesis;
- The Permanent Income Hypothesis.

### **Unit II: Investment** [9 Periods]

- The investment function;
- Components of investment;
- Marginal Efficiency of Capital;
- Acceleration Principle.

### **Unit III: Trade Cycles** [9 Periods]

- Phases of a typical trade cycle;
- Causes and control of trade cycles;
- Samuelson's Model of Multiplier and Acceleration Interaction;
- Hicksian theory of trade cycle.

### **Unit IV: Open Economy Macroeconomics** [9 Periods]

- Exchange Rate Determination-Flexible and Fixed Exchange Rates;
- Flexible versus Fixed Exchange Rates;
- Mundell-Fleming model.

### **Unit V: Economic Policy** [9 Periods]

- Public Policy;
- Monetary Policy-meaning, instruments;
- Fiscal Policy-meaning, instruments.

### **Essential Readings:**

1. Froyen, R.T. (2001), Macroeconomics- Theories and Policies, Addison Wesley Longman, Singapore.
2. Mankiw, N.G. (1992), Macro Economics, Macmillan Worth Publishers.
3. Ahuja, H.L., Macro Economic Analysis, S. Chand.

### **Reference Books:**

1. Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi
2. Keynes, J.M. (1936), The General Theory of Employment, Interest and Money, Macmillan, London.
3. Diulio, Eugene A., Schaum's Outline of Theory and Problems of Macroeconomics, McGraw-Hill.
4. United Nations (1974), Year Book of National Accounts Statistics.
5. Ackley, G. (1976), Macroeconomics: Theory and Policy, Macmillan Publishing Company, New York.
6. Dornbush, R., Stanley Fischer and Richard Startz, 7<sup>th</sup> or later edition, Macroeconomics, McGraw Hill.
7. Todaro, M. P., 2004, Economics Development, Pearson Education.

## **ECO 412: Statistical Methods – II**

B.A. (Hons.), Semester: IV

Paper: II

Contact hrs per semester: 60 hrs

Contact hrs. per week: 4

Credits: 4

### **Objectives:**

1. To introduce the basic concepts in statistics to the students and the way in which these concepts are applied in Economics; and
2. To help solving problems in statistics and interpreting the results obtained.

### **Unit I: Index Numbers**

[12 Periods]

- Concept and uses of index numbers;
- Laspeyer's, Paasche's, and Fisher's index numbers;
- Time reversal, factor reversal, and circular tests;
- Splicing and base shifting;
- Consumer Price Index Number;
- Problems in the construction of index numbers.

### **Unit II: Time Series Analysis**

[12 Periods]

- Meaning and Components of a time series;
- Measurement of trend by least square method;
- Measurement of seasonal variation by method of simple averages.

### **Unit III: Interpolation**

[12 Periods]

- Concept and assumption of interpolation;
- Methods of interpolation: Binomial Expansion method, and Newton's Forward Difference method.

### **Unit IV: Elementary Probability Theory**

[12 Periods]

- Random experiment, sample space and event;
- Permutations and combinations
- The concept of probability;
- Theorems of probability(addition and multiplication);
- Conditional probability and independence of events.

### **Unit V: Probability Distributions**

[12 Periods]

- Random variable, types of random variable(discrete and continuous);
- Probability distribution function;
- Special Probability Distributions: Binomial and Normal with their properties.

### **Essential Readings:**

1. Gupta, S.P., Statistical Methods (Recent Edition), S.Chand and Sons, New Delhi.

### **Reference Books:**

1. Gupta, S.C. and V.K. Kapoor (1993), Fundamentals of Applied Statistics, S.Chand and Sons, New Delhi
2. Croxton , F.E., D.J.Cowden and S. Klein(1973), Applied General Statistics, Prentice Hall ,New Delhi.
3. Speigel, M.R. (1992),Schaum's Outline of Theory and Problems of Statistics, McGraw Hill Book, London.
4. Nagar, A.L. and R.K. Das , Basic Statistics, Oxford University Press, Bombay.

## **ECO 413: International Economics-II**

B.A. (Hons.), Semester: IV

Paper: III

Contact hrs per semester: 60hrs

Contact hrs.per week: 4

Credits: 4

### **Objectives:**

1. To study the various concepts related to foreign exchange and balance of payments;
2. To study the conception and functioning of various regional blocks.

### **Unit I:**

[14 Periods]

- Foreign exchange rate;
- Determination of equilibrium exchange rate;
- Mint Parity Theory;
- Purchasing Power Parity Theory.

### **Unit II:**

[12 Periods]

- Devaluation - Elasticity Approach, Marshall Lerner condition;
- Absorption Approach;
- Foreign trade multiplier.

### **Unit III:**

[9 Periods]

- Foreign Exchange Control – Meaning & Methods;
- Foreign Exchange Markets;
- GATT & WTO.

### **Unit IV:**

[12 Periods]

- Balance of payments - Components;
- Disequilibrium in balance of payments - Causes;
- Measures to correct disequilibrium in the balance of payments;

### **Unit V:**

[10 Periods]

- European Union (EU);
- European Free Trade Association (EFTA);
- Latin American Free Trade Association (LAFTA);
- South Asian Association for Regional Co-operation (SAARC);
- SAARC Preferential Trade Agreement (SAPTA);
- Economic and Social Commission for Asia and Pacific (ESCAP).
- Role of New Groupings - G 4, G5, G 7, G 10.

### **Essential Readings:**

1. Salvatore, D.L., 1997, International Economics, Prentice Hall, Upper Saddle River, N.J.
2. Vaish, M.C. & S. Singh, 1995, International Economics.

### **Reference Books:**

1. Mithani, D.M., Money, Banking, International Trade & Public Finance, Himalaya Publisher.
2. Sundaram, K.P.M., Money, Banking, & International Trade, Sultan Chand.
3. Kindleberger, C.P., 1973, International Economics, R.D. Irwin, Homewood.
4. Sodersten, B.O. 1991, International Economics, McMillan Press Ltd. London.
5. Lindert, International Economics, All India Traveller Book Seller.
6. Chacholiades, M., International Trade- Theory & Policy, McGraw Hill, Kogabusha, Japan.

## **ECO 414: Environmental Economics**

B.A. (Hons.), Semester: IV

Paper: IV

Contact hrs per semester: 45 hrs

Contact hrs.per week: 3

Credits: 3

### **Objectives:**

To understand the issues relating to environmental protection and pollution control.

### **Unit I: Environment, Ecology, and Economy** [9 Periods]

- Environmental Economics: Definition & Scope
- Ecosystem: Meaning, Structure (Abiotic Group & Biotic Group)
- Ecology: Meaning
- Environment: Meaning, Segments (Lithosphere, Hydrosphere, Atmosphere, & Biosphere), Importance, Environment- Economy Interaction
- Development & Environment

### **Unit II: Market Failure, Externalities and Public Good** [9 Periods]

- Market Failure: Meaning
- Externalities: Meaning, External economies and diseconomies
- Public Goods: Meaning and Characteristics
- Public Goods and Pareto Efficiency

### **Unit III: Sustainable Development** [9 Periods]

- Meaning
- Sustainable Development Rules: Safe Minimum Standards, Hartwick Approach, London School Approach, Daly's Operational Principles.
- Indicators of Sustainable Development: Pressure Indicators, Impact Indicators and Sustainable Indicators.

### **Unit IV: Conservation of Resources & Environment Protection**

[9 Periods]

- Conservation of Resources : Preservation & Conservation, Methods of Conservation (Material Conservation, Product Life Extension, Recycling, Pollution Tax, Waste Reduction)
- Policy Instruments for Environmental Protection: The Polluter Pays Principle (PPP), The User Pays Principle (UPP) & The Precautionary Pays Principle (PP)
- Policy Measures to Control Environmental Pollution

### **Unit V: Population and Environment**

[9 Periods]

- Theories of Population: The Malthusian Theory of Population, Theory of Demographic Transition
- Population and Environment Linkages: Effects of Population Growth on Environment, Impact of Environment on Population
- Policy Measures

**NOTE:** *Non-mathematical treatment of the subject is recommended.*

### **Essential Readings:**

1. Eugene. T., Environmental economics, Vrinda Publications (P) Ltd, 2004.
2. Bhattacharya, Rabindra N., (Edited): Environmental Economics- An Indian Perspective, Oxford University Press, 2001.

### **Suggested Readings:**

1. Dingra I.C., The Indian Economy: Environment and Policy.
2. Our Common Future, Oxford University Press, 1987.
3. Prasad, Lallan and Aggarwal Rashmi: Economics of Environment and National Resource Management.
4. Hemple, Lamont, C. 1998, Environmental Economics: The Global Challenge, First East West Press, and Edinburgh.
5. Welford, J.: Environmental Management System.
6. Markandya and Richardson: Environmental Economics, 1992.
7. Todaro, M.P. and Stephen, C. Smith 2004, Economic Development, Person Education.
8. H.L. Ahuja, Advanced Micro Economic Theory, S. Chand & Company, New Delhi



## **ECO 415: Project**

B.A. (Hons.), Semester: IV

Paper: V

Credits: 2

### **Objectives:**

- To provide an introduction to research methodology.
- To orient the student to the techniques of documentation.

The student will be required to prepare & submit a project requiring two hours of self study outside the class. There will be an evaluation by an external expert & an internal member at the end of each semester.

## **ECO 511: Public Finance-I**

B.A. (Hons.), Semester: V

Paper: I

Contact hrs per semester: 60hrs

Contact hrs.per week: 4

Credits:4

### **Objectives:**

1. To understand the functioning of the state; and
2. To understand the importance of taxes

### **Unit I:**

**[12 Periods]**

#### **Nature and Scope of Public Finance;**

- Comparison between Private and Public Finance;
- Concept of Private, Public and Merit goods;
- Major Fiscal Functions-The Allocation Function, the Distribution Function, and the Stabilization Function.

### **Unit II:**

**[12 Periods]**

- The Theory of Optimal Budget;
- Principle of Maximum Social Advantage;
- Sources and Classification of Public Revenue.

### **Unit III:**

**[12Periods]**

- Meaning and canons of Taxation;
- Base of a tax;
- Buoyancy and Elasticity of a tax;
- Tax Ratio;
- Classification of Taxes: (Single Vs Multiple Taxes, Proportional Vs Progressive Taxes, Direct Vs Indirect Taxes) and their merits and demerits.

### **Unit IV:**

**[12 Periods]**

- Impact, Shifting and Incidence of a tax;
- Forward and Backward shifting;
- Shifting of a tax through Tax Capitalization;
- Theories of Tax Shifting;
- Incidence and shifting of commodity taxes under different cost conditions

### **Unit V**

**[12 Periods]**

- Justice in taxation: Benefit Approach and Ability to Pay Approach;
- Taxable capacity;
- Effects of Taxation;
- Major trends in tax revenue of the central government in India.

### **Essential Readings:**

1. Tyagi, B.P., Public Finance, Latest edition, Jain Praksash Nath & Company, Meerut.
2. Bhatia, H. L., Public Finance, Recent Edition, Vikas Publication, New Delhi.

### **Reference Books:**

1. Musgrave, Richard A. (1959), Theory of Public Finance, McGraw Hill, Kognakhusa, Tokyo.
2. Musgrave, R. A. and P. B. Musgrave, 1980, Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.
3. Dalton, Huge, Principles of Public Finance, 1971, Rontledge and Hegan Paul Limited, London.
4. Herber, B. P., Modern Public Finance, 1976, Richard D Iruin, Homewood.
5. Datt., Ruddar and K.P.M. Sundaram, Indian Economy, 2001, S. Chand & Company Limited, New Delhi.
6. Ganguly S., Public Finance, 1999, The World Press Private Ltd. Calcutta.
7. Andley and Sundaram, Public Finance, Latest edition, Ratan Prakashan, Agra.
8. Mithani, D. M.; (1998), Modern Public Finance, Himalaya Publishing House, Mumbai.

## **ECO 512: Money and Banking**

B.A. (Hons.), Semester: V

Paper: II

Contact hrs per semester: 45 hrs.

Contact hrs.per week: 3

Credits: 3

### **Objectives:**

1. To grasp the concept of money and the foundation of monetary theory; and
2. To understand the nature, types and control of inflation.

### **Unit I: Money**

[8 Periods]

- Meaning, functions and classification of money;
- Demand for and supply of money;
- Theory of Money supply and Money Multiplier Process;
- The concept of Plastic Money.

### **Unit II: Quantity Theory of Money**

[9

Periods]

- Transactions and Cash Balance Approach;
- Keynesian Theory;
- Friedman's reformulation.

### **Unit III: Value of Money & its Changes**

[9

Periods]

- Inflation - Definition, causes and effects;
- Demand-pull and cost-push inflation & concept of inflationary gap;
- Trade – off between inflation and unemployment;
- Measures to control inflation;
- Deflation;
- Inflation versus Deflation.

### **Unit IV: Commercial Banks**

[9

Periods]

- Commercial banks - functions;
- Balance sheet of Banks- assets and liabilities;
- Credit Creation: Mechanism, purpose and limitations;
- Introduction to the concept of Universal Bank and e - banking.

## **Unit V: Co-operative Banks Periods]**

[10

- Co-operative Banks – Characteristic Features;
- Types & Structure;
- Weaknesses of Co-operative Banks;
- Government’s initiatives and Co-operative Banking Reforms since 1991.

### **Essential Readings:**

1. Gupta, S.B. (1983), Monetary Economics, S. Chand & Co., New Delhi.
2. Mitra, S. (1970), Money and Banking, Random House, New York.
3. Mithani, D.M., Money, Banking, International Trade & Public Finance, Himalaya Publisher.
4. Sundaram, K.P.M., Money, Banking, & International Trade, Sultan Chand.

### **Reference Books:**

1. Rangarajan, C. (1999), Indian Economics: Essays on Money and Finance, UBS Publisher, New Delhi.
2. RBI (1983), Functions and Working of RBI, Bombay.
3. RBI (2000), Report on Trend and Progress of Banking in India (Annual), Mumbai.
4. Reddy, Y.V. (2000), A Review of Monetary and Financial Sector Reforms in India-A Central Banker’s Perspective, UBSPD, New Delhi.

## **ECO 513: Mathematical Economics-I**

B.A. (Hons.), Semester: V

Paper: III

Contact hrs per semester: 60 hrs

Contact hrs. per week: 4

Credits: 4

### **Objectives:**

To understand the microeconomic concepts and theories through mathematical methods so as to refine the verbal logic.

### **Unit I: Review**

[12 Periods]

*(The purpose of this unit is to review the mathematical techniques. Their applications in economics shall be discussed in the subsequent units)*

- Differential Calculus (Functions with one independent variable)-Increasing and decreasing functions, Concavity and convexity, optimization of functions;
- Differential Calculus (Multivariable Functions)-First-and second-order partial derivatives, total differentials, optimization of multivariable functions, constrained optimization with Lagrange multiplier;
- Matrix Algebra-Matrices and Determinants, Cramer's rule, solving linear equations with the inverse matrix, Bordered Hessian determinant for constrained optimization.

### **Unit II: Theory of Consumer Behaviour-I**

[12 Periods]

- Nature of the utility function, Indifference curves, Rate of commodity substitution;
- Maximization of Utility (First-and second-order conditions);
- Ordinary and Compensated Demand Functions.

### **Unit III: Theory of Consumer Behaviour-II**

[12 Periods]

- Price and Income Elasticity of demand;
- Income and Leisure;
- The Slutsky Equation- Derivation for two commodity case, its elasticity form, Direct and Cross effects, Substitutes and Complements.

### **Unit IV: Theory of Firm-I**

[12 Periods]

*(All the concepts covered under unit IV and unit V shall be illustrated with the help of Cobb-Douglas production function only).*

- Nature of the production function, isoquants and isocost line;
- Optimizing Behaviour- constrained output maximization, constrained cost minimization and profit maximization;
- Elasticity of substitution.

### **Unit V: Theory of Firm-II**

[12 Periods]

- Homogeneous Production Functions-Properties, Euler's theorem, Linearly homogeneous production function as a special case;
- Derivation of Input demand Function and Cost Function.

### **Essential Readings:**

1. Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
2. Mehta, B.C. and G.M.K. Madnani, Mathematics for Economists, Sultan Chand & Sons, New Delhi.

### **Reference Books:**

1. Chiang, A. C. (1986), Fundamental Methods of Mathematical Economics (3 rd Edition), McGraw Hill, New Delhi
2. Dowling, E. T. (1993), Schaum's Outline of Theory and Problems of Mathematical Methods for Business and Economics, McGraw Hill.
3. Dowling, E. T. (1993), Schaum's Outline of Theory and Problems of Introduction to Mathematical Economics, McGraw Hill.
4. Allen, R.G.D. (1974), Mathematical Analysis for Economists, Macmillan Press, London.
5. Yamane, Taro (1975), Mathematics for Economists, Prentice Hall of India, New Delhi.

## **ECO 514: Business Organisation and Management**

B.A. (Hons.), Semester: V

Paper: IV

Contact hrs per semester: 45hrs

Contact hrs. per week:3

Credits:3

### **Objectives:**

This paper is designed to familiarize the students with the basic concepts of commerce and management.

### **Unit I: Commerce Trade and industry** [9 periods]

- Meaning, Definition, Types and Functions of Trade, Business and Industry.

### **Unit II: Management** [9 periods]

- Meaning and Definition,
- Conceptual Background: - Meaning of Planning, Organizing, Staffing, Leadership, Directing, Controlling and Motivation.
- Functional Areas of Management: - Human resource, Marketing, Financial, Production Management (Meaning and Features).

### **Unit III: Sources of Finance** [9 periods]

- Types-Short, Medium, Long term.
- Methods:- Shares, Debentures, Underwriting, Retain Earnings,
- Money market instruments.

### **Unit IV: Stock Exchange** [9 periods]

- Functions,
- Working,
- Members,
- SEBI – Brief History.

### **Unit V: Office Management and Business Correspondence** [9 periods]

- Objectives, Planning and Organizing office,
- Selection of office site lay out.
- Correspondence Letters, Memo, Reports, Presentation, Proposals, Agreements, Manuals, Forms, Brochures, Notices and E-Mail.

### **Essential Readings:**

1. Business Organisation and Management, C.B.Gupta ,Sultan Chandra Publication, delhi
2. Secretarial Practice and Office Management, P.K.Ghosh and V.Balachandra, Sultan publication, Delhi.
3. Office Management, P.K.Ghosh, Sultan Publication, Delhi.



## **ECO 515: Project**

B.A. (Hons.), Semester: IV

Paper: V

Credits: 2

### **Objectives:**

- To provide an introduction to research methodology.
- To orient the student to the techniques of documentation.

The student will be required to prepare & submit a project requiring two hours of self study outside the class. There will be an evaluation by an external expert & an internal member at the end of each semester.

## **ECO 611: Public Finance- II**

B.A. (Hons.), Semester: VI

Paper: I

Contact hrs per semester: 60 hrs

Contact hrs.per week: 4

Credits: 4

### **Objectives:**

1. To understand the various aspects of Public Finance.
2. To determine the role and objectives of Fiscal Policy.

### **Unit I:**

[12

#### **Periods]**

- Meaning and classification of Public Expenditure;
- Reasons for the growth of Public Expenditure;
- Effects of Public Expenditure;
- Trends in Public Expenditure in India.

### **Unit II:**

[12

#### **Periods]**

- Objective of Public Debt;
- Classification of Public Debt;
- Burden of Public Debt;
- Ricardo Pigou Thesis, Buchanan Thesis, BDK Thesis, Musgrave Thesis of Inter Generation Equality.

### **Unit III:**

[12

#### **Periods]**

- Effects of Public debt;
- Methods of debt redemption;
- Loans versus Taxes;
- Trends in internal and external debt in India.

### **Unit IV:**

[12

#### **Periods]**

- Government budget : Meaning & Purpose
- Types of Government Budget :Legislative & Executive; Multiple & unified; Conventional & Cash; Revenue & Capital; Incremental & Zero base; Plan & Non Plan; Development & Non Development ; Economic and Functional classification of the Budget;
- Concept of budget deficit;
- Introduction to the concepts of – Gender Budgeting and Outcome Budgeting.

**Unit V:**  
**Periods]**

[12

- Fiscal Policy – meaning, objectives and instruments;
- Limitations of Fiscal Policy;
- Deficit Financing-Meaning, Role and Effects.

**Essential Readings:**

1. Tyagi, B.P., Public Finance, Latest edition, Jain Praksash Nath & Company, Meerut.
2. Bhatia, H. L., Public Finance, Recent Edition, Vikas Publication, New Delhi.

**Reference Books:**

1. Musgrave, Richard A. (1959), Theory of Public Finance, McGraw Hill, Kognakhusa, Tokyo.
2. Musgrave, R. A. and P. B. Musgrave, 1980, Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.
3. Dalton, Huge, Principles of Public Finance, 1971, Rontledge and Hegan Paul Limited, London.
4. Herber, B. P., Modern Public Finance, 1976, Richard D Iruin, Homewood.
5. Datt., Ruddar and K.P.M. Sundaram, Indian Economy, 2001, S. Chand & Company Limited, New Delhi.
6. Ganguly S., Public Finance, 1999, The World Press Private Ltd. Calcutta.
7. Andley and Sundaram, Public Finance, Latest edition, Ratan Prakashan, Agra.
8. Mithani, D. M.; (1998), Modern Public Finance, Himalaya Publishing House, Mumbai.

## **ECO 612: Banking and Financial System**

B.A. (Hons.), Semester: VI

Paper: II

Contact hrs per semester: 45 hrs

Contact hrs.per week: 3

Credits: 3

### **Objectives:**

1. To study the role, nature, functioning and issues related to banks and non-bank financial institutions.
2. To understand the working of financial markets with special references to banking and financial sector reforms in India.

### **Unit I: Reserve Bank of India**

[9 Periods]

- Organization & Management;
- Functions and Role;
- Monetary Policy – Objectives;
- Techniques of Monetary Control.

### **Unit II: Development Banks**

[9 Periods]

- Development Banks – Structure;
- Industrial Development Banks for large industries (All India);
- State level Industrial Development Banks;
- Export-Import (Exim) Bank of India;
- National Bank for Agricultural & Rural Development (NABARD);
- Land Development Banks.

### **Unit III: Investment Banks & Non-Banking Financial Intermediaries**

[9 Periods]

- Organization & Working of: UTI & other Mutual Funds, LIC, GIC, Provident/Pension Funds, Post Office & other Non-Banking Financial Companies (NBFCs).

### **Unit IV: Financial System I**

[9 Periods]

- Financial System – organization & functions;
- Financial System & Economic Development – Prior Savings Theory, Credit Creation Theory, Theory of Forced Savings, Financial Regulation Theory, Financial Liberalization Theory.

### **Unit V: Financial System II**

[9 Periods]

- Financial Markets – Structure;
- Money market – Call Money Market, Treasury Bill Market, Commercial Bill Market;
- Capital market – Stock Market & Gilt Edged Market.

### **Essential Readings:**

1. Gupta, S. B. (1983), Monetary Economics, S. Chand & Co., New Delhi
2. Chandler L. V. & S. M. Goldfeld (1977), The Economics of Money and Banking, Harper & Row, New York.
3. Bhole, L.M., Financial Institutions & Markets-Structure:Growth & Innovations, Tata McGraw Hill.
4. Khan, M.Y., Indian Financial System, 2nd edition, Tata McGraw Hill.

### **Reference Books:**

1. Rangrajan, C. (1999), Indian Economics: Essays on Money and Finance, UBS Publishers, New Delhi.
2. Reddy, Y. V. (2000), A Review of Monetary and Financial Sector Reforms in India – A Central Banker’s Perspective, UBSPD, New Delhi.
3. Gupta, S. B. (1979), Monetary Planning in India, Oxford University Press, Delhi.
4. Gupta, S. B. (1995), Monetary Economics: Institutions, Theory and Policy, S. Chand & Co., New Delhi.
5. RBI (1983), Functions and Working of RBI, Bombay.
6. RBI, (1985), Report of the committee to Review the working of the Monetary System.
7. RBI (2000), Report on Trend and Progress of Banking in India (Annual), Mumbai.

## **ECO 613: Mathematical Economics-II**

B.A. (Hons.), Semester: VI

Paper: III

Contact hrs per semester: 60 hrs

Contact hrs. per week: 4

Credits: 4

### **Objectives:**

To understand the economic concepts and theories through mathematical methods so as to refine the verbal logic.

### **Unit I: Review**

[9 Periods]

*(The purpose of this unit is to review the mathematical techniques. Their applications in economics shall be discussed in the subsequent units)*

- Integral Calculus –Integration and its rules, integration by substitution and by parts, Definite Integral and area under a curve.
- First-order Difference Equations –Definition, General formula for first-order linear difference equations, stability conditions.

### **Unit II: Cobweb Model, Consumer's and Producer's Surplus**

[9 Periods]

- Cobweb Model: Dynamic equilibrium with lagged adjustment
- Consumers' Surplus
- Producers' Surplus

### **Unit III: Game Theory**

[9 Periods]

- Basic Concepts of Game Theory
- Classification of Games
- Payoff Matrix and Saddle point solution
- Saddle point solution for a two person, zero sum game

### **Unit IV: Input-Output Analysis**

[9 Periods]

- Concept of 'Open & Closed', 'Static & Dynamic' Model;
- Determination of gross output in an open model.
- Hawkins-Simon conditions of viability;

### **Unit V: Linear Programming**

[9 Periods]

- Formulation of Problem and its Graphical solution;
- Simplex Method (for maximization only);
- Concept of Primal and Dual.

### **Essential Readings:**

1. Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
2. Mehta, B.C. and G.M.K. Madnani, Mathematics for Economists, Sultan Chand & Sons, New Delhi.

### **Reference Books:**

1. Chiang, A. C. (1986), Fundamental Methods of Mathematical Economics (3 rd Edition), McGraw Hill, New Delhi
2. Dowling, E. T.(1993), Schaum's Outline of Theory and Problems of Mathematical Methods for Business And Economics, McGraw Hill.
3. Dowling, E. T.(1993), Schaum's Outline of Theory and Problems of Introduction to Mathematical Economics, McGraw Hill.
4. Allen, R.G.D.(1974), Mathematical Analysis for Economists, Macmillan Press , London.
5. Yamane, Taro (1975), Mathematics for Economists, Prentice Hall of India, New Delhi.

## **ECO 614: Computer and its Application (Theory)**

B.A. (Hons.), Semester: V

Paper: IV

Contact hrs per semester: 45hrs

Contact hrs. per week: 3

Credits: 3

### **Objectives:**

This module is designed to familiarize the students with the basic concepts of computer and its applications.

### **Unit I: Advance Ms-Excel**

[9 Periods]

- **Excel Basics**
- **Various Tools and functions**  
Some useful Functions in excel (SUM, AVERAGE, COUNT, MAX, MIN, IF), What-if analysis, cell referencing (Relative, Absolute, Mixed), Software statistical packages for analysis of variance and multi variance, Factor and cluster discriminate and Regression Analyses.
- Scenario, Pivot Table, Financial Functions (PV, NPV, IRR, Rate FV).

### **Unit II: Introduction to Database**

[9 Periods]

- Introduction to data base concept.
- Normalization techniques.
- Introduction to MS-Access, Database creation in MS-Access, creating tables, entering data into table, editing data, viewing records, sorting records, querying a data base. Generating reports in MS- Access.

### **UNIT-III: E- Commerce**

[9 Periods]

- **Introduction to E-Commerce:**  
The Scope of Electronic Commerce, Definition of Electronic Commerce, Electronic Commerce and the Trade Cycle, Electronic Markets, Electronic Data Interchange, Internet Commerce, E-Commerce in Perspective. Electronic Data Interchange (EDI), EDI: The Nuts and Bolts, EDI & Business. Electronic stock market and exchanges; B2B and B2C concepts.
- **Intranet and Extranet:**  
Automotive Network Exchange, The Largest Extranet, Architecture of the Internet, Intranet, and Extranet, Intranet Software, Applications of Intranets, Intranet Application Case Studies, Considerations in Intranet Deployment, The Extranets, The Structure of Extranets, Extranet Products & Services, Applications of Extranets, Business Models of Extranet Applications, Managerial Issues.
- **Electronic Payment Systems:**  
Is SET a Failure, Electronic Payments & Protocols, Security Schemes in Electronic Payment Systems, Electronic Credit Card System on the Internet, Electronic Fund Transfer and Debit Cards on the Internet, Stored-Valued Cards and E-Cash, Electronic Check Systems, Prospect of Electronic Payment Systems, Managerial Issues.



## **UNIT-IV: Infrastructure of E- Commerce**

[9 Periods]

- **Infrastructure for EC:**

It takes more than Technology, A Network of Networks, Internet Protocols, Web-Based client/ Server, Internet Security, Selling on the Web, chatting on the Web, Multimedia delivery, Analyzing Web Visits, Managerial issues.

- **Economics, Global & Other Issues in EC:**

Competition in Market space, Some Issues in Digital Economy and Success Factors, Impacts on Industry Structure, Intermediaries, and Others, virtual Communities, Global Electronic Commerce, Electronic Commerce in Small companies, Research in EC, The Future of EC.

## **UNIT-V: Data Analysis and Trend Forecasting**

[9 Periods]

- Basis of statistical functions and analysis - mean, median, mode, standard deviation;
- Distribution and density function;
- Correlation ;
- Regression and auto regression;
- Covariance using MS Excel.

### **Essential Reading:**

1. David Whiteley, "E-Commerce", Tata McGraw Hill, 2000

### **Reference Books:**

1. T.N. Chabra, "E-Commerce", Dhanpat Rai publications.
2. Eframi Turban, Jae Lee, David King, K. Michale Chung, "Electronic Commerce", Pearson Education, 2000.
3. E- Commerce new vistas for business by T.N.Chhabra, R.K. Suri and Sanjiv Verma.
4. Mastering Office 2000, BPB Publications
5. Bott and Leonhard, Using Microsoft Office 2000, Prentice Hall of India

## **ECO 615: Computer and its Application (Practical)**

B.A. (Hons.), Semester: V

Paper: IV

Contact hrs per semester: 60 hrs

Contact hrs. per week: 4

Credits: 2

**Objectives:** This module is designed to familiarize the students with the basic concepts of computer and its applications via practical. Students will be working on following software.

**MS-Excel:** Introduction to Spreadsheets, Functions and its parts, some useful Functions in excel (SUM, AVERAGE, COUNT, MAX, MIN, IF); Cell referencing (Relative, Absolute, and Mixed), What-if analysis. Introduction to charts: types of charts, creation of chart from adjacent data/ nonadjacent data.

Software statistical packages for analysis of variance and multi variance, Factor and cluster discriminate and Regression Analyses. Scenario, Pivot Table, Financial Functions (PV, NPV, IRR, Rate FV). Implementation of Statistical function in excel sheet.

**MS-Access:** An Overview of Access, Access Tables, Data Types, Database creation in MS-Access, creating tables, entering data into table, editing data, viewing records, sorting records, querying a data base. Generating reports in MS- Access.

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