

DEPARTMENT OF ECONOMICS

CSJM UNIVERSITY, KANPUR

B.A (HONOURS) ECONOMICS under CBCS Old Syllabus [2021]

The duration of the course will be six semesters over three years.

STRUCTURE OF THE COURSE SYLLABUS

The Undergraduate Economics (Hons.) course shall have altogether sixteen core courses, four discipline Specific Elective (DSE) courses, four Generic Elective (GE) courses, two Ability Enhancement Elective (AEE) courses and two Skill Enhancement Elective (SEE) courses.

Semester –I: Core courses -2

GE-1

AEE-1

Semester –II: Core courses -2

GE-1

AEE-1

Semester –III: Core courses 3

GE-1

SEE-1

Semester –IV: Core courses -3

GE-1

SEE-1

Semester –V: Core courses -3

DSE-2

Semester –VI: Core courses -3

DSE-2

PROGRAMME OUTCOME

Each programme vividly explains its nature and promises the outcomes that are to be accomplished by studying the courses. The Bachelor of Arts (HONOURS) Programme with Economics state the attributes that it aims to inculcate at the point of graduation. These attributes encompass values related to wellbeing, emotional stability, critical thinking, social justice and skills for employability. On completion of the programme students are expected to have learnt the skills of effective communication, critical thinking, social research methods and social outreach. The qualities expected from the graduates of B.A. (HONOURS) Programme with Economics as subject are:

- ❖ **Sound Subject Knowledge:** Understand the fundamental basic concepts of economics and the dynamic working of different economies of the world.
- ❖ **Critical Thinking:** The course is tailor-made for young aspirants in the domain of economics by drawing rich academic inputs from contemporary syllabus reflecting recent developments. Programmes help students to establish in-depth understanding of the functioning of domestic and global economies and to develop the necessary and portable skills to perform economic analysis for both public and private sector positions .
- ❖ **Environment and Society:** The students also possess knowledge about a special bond between environment economy and sustainable development.
- ❖ **Entrepreneurship :** Students are expected to be able to deduce reasonable predictions about possible economic outcomes based on economic conditions and economic theories.
- ❖ **Research Tools:** Students are expected to understand how to collect and analyse data and use empirical evidence to evaluate the validity of an economic argument, use statistical methodology, interpret statistical results and conduct appropriate statistical analysis of data.
- ❖ **Analytical and Technical Skills:** Students are expected to be able to apply economic analysis to everyday problems in real world situations, to understand current events and evaluate specific policy proposals .

- ❖ **Project Management:** Demonstrate knowledge and understanding to identify research problems, design experiments, use appropriate methodologies, analyse and interpret data and provide solutions. Exhibit organizational skills and the ability to manage time and resources.

Objectives of the Programme

1. To imbibe strong foundation of economics in students.
2. To update students with statistical tools that aid in economic theory.
3. To teach/strengthen students' concepts related to Microeconomics and Macroeconomics.
4. To promote application-oriented pedagogy by exposing students to real world data.
5. To prepare students for projects which form them for jobs

Course Structure

B.A Economics (Honours)

The schedule of papers prescribed for various semesters and marks shall be as follows:

Distribution of Papers and Marks Semester-I					
Course code	Paper Title	Credits	CIA	End Sem. Exam	Total
ECO(H)101	Microeconomics-1	6	25	75	100
ECO(H)102	Macroeconomics-1	6	25	75	100
	Interdisciplinary courses (As per courses offered in the University)	6	25	75	100
	Ability Enhancement Courses (As per courses offered in the University)	2		100	100
	Maximum Marks of I semester	20	75	325	400

Distribution of Papers and Marks Semester-II					
Course code	Paper Title	Credits	CIA	End Sem. Exam	Total
ECO(H)201	Microeconomics-II	6	25	75	100
ECO(H)202	Macroeconomics -II	6	25	75	100
	Interdisciplinary courses (As per courses offered in the University)	6	25	75	100
	Ability Enhancement Courses (As per courses offered in the University)	2		100	100
	Maximum Marks of II semester	20	75	325	400

Distribution of Papers and Marks Semester-III					
Course code	Paper Title	Credits	CIA	End Sem. Exam	Total
ECO(H)301	Nature of the Indian Economy	6	25	75	100
ECO(H)302	Public Finance	6	25	75	100
ECO(H)303	Statistical Methods-I	6	25	75	100
	Interdisciplinary courses (As per courses offered in the University)	6	25	75	100
	Skill Enhancement Courses (As per courses offered in the University)	2		100	100
	Maximum Marks of III semester	26	100	400	500

Distribution of Papers and Marks Semester-IV					
Course code	Paper Title	Credits	CIA	End Sem. Exam	Total
ECO(H)401	Economic Thought-I	6	25	75	100
ECO(H)402	International Trade: Theory and Policy	6	25	75	100
ECO(H)403	Statistical Methods-II	6	25	75	100
	Interdisciplinary courses (As per courses offered in the University)	6	25	75	100
	Skill Enhancement Courses (As per courses offered in the University)	2		100	100
	Maximum Marks of IV semester	26	100	400	500

Distribution of Papers and Marks Semester-V						
Course code	Paper Title	Credits	CIA	End Sem. Exam	Total	
ECO(H)501	Monetary Economics	6	25	75	100	
ECO(H)502	Economics for Growth and Development	6	25	75	100	
ECO(H)503	Basic Econometrics	6	25	75	100	
ECO(DSE)504	Economics of Agriculture	Optional: Select any 02 courses	6	25	75	100
ECO(DSE)505	Economics of Infrastructure		6	25	75	100
ECO(DSE)506	Economics of Social Sector					
	Maximum Marks of V semester	30	125	375.	500	

Distribution of Papers and Marks Semester-VI						
Course code	Paper Title	Credits	CIA	End Sem. Exam	Total	
ECO(H)601	Research Methodology in Economics	6	25	75	100	
ECO(H)602	Environmental Economics	6	25	75	100	
ECO(H)603	Industrial Economics	6	25	75	100	
ECO(DSE)604	Economy of Uttar Pradesh	Optional: Select any 02 courses	6	25	75	100
ECO(DSE)605	Financial Economics		6	25	75	100
ECO(DSE)606	Foreign Trade and Exchange Management					
	Maximum Marks of VI semester	30	125	375	500	

SYLLABI OF COURSES

B.A Economics(Honours)

ECO (H) 101 Microeconomics-1

LEVEL	:Semester-1
PAPERCODE	: ECO(H) 101
TITLEOF PAPER	: Microeconomics I
Credits	:6
MARKS	: 75

Course Outcomes:

- To Describe the nature of economics in dealing with the issue of scarcity
- Analyze how households (demand) and businesses (supply) interact in various market structures to determine price and quantity of a good produced.
- The students will also be made aware of evaluating how microeconomic concepts can be applied to analyze real life situations.
- Create & develop the skills to think practically into the economic domain like an economist

Unit- I

Concepts and Definition

Basic Concepts and Definition of Economics: Nature of Economic Laws, Basic Concepts- Micro, Macro, Margin, Equilibrium and type, Competition and Alternative Definitions of Economics.

Unit- II

Cardinal Utility and Consumer Demand

Meaning and Types of Utility, Assumption and Law of Diminishing Marginal Utility and its practical relevance, Definition of Consumer Demand Curve, Consumer's Equilibrium and Concept of Consumer's Surplus.

Unit- III

Demand Function and Elasticity

Law of Demand, Individual and Market Demand Curves, Change and Shift of the Demand Curve, Concept of Elasticity of demand, Price, Income and Cross Elasticity of Demand, Methods of Measuring the Price Elasticity of Demand, Factors affecting Price Elasticity of Demand, Applications of Price Elasticity of Demand.

Unit- IV

Ordinal Utility and Indifference Curve

Indifference Curve and its Properties, Concept of Budget Line, Equilibrium of the Consumer, Effect of Change in Price on Consumer's Equilibrium, practical relevance of Indifference Curve Approach, Consumer's Surplus through Indifference Curve Approach, Revealed Preference Theory.

Readings

1. Hal R. Varian, Intermediate Microeconomics: A Modern Approach, W.W Norton & Company.
2. Paul Samuelson, Economics.....
3. Koutsoyiannis A: Modern Microeconomics, MacMillan Press Ltd.

4. Maddala and Miller: Microeconomics- Theory and Applications
5. Mankiw: Principles of Economics, Cengage Learning.

ECO (H) 102 Macroeconomics-1

LEVEL	:Semester-1
PAPERCODE	: ECO(H) 102
TITLEOF PAPER	: Macroeconomics I
Credits	:6
MARKS	: 75

Course Learning Outcome:

- Macro Economics-I paper provides elementary theoretical foundation of key issues and policies.
- The paper attempts to discuss the functional relationships between aggregates.
- It helps the 1st semester undergraduate honors students to understand the overall structure of the economy in theoretical and contemporary perspective.

Course Content:

Unit-1

Basic Concepts in National Income Accounting

Introduction to macroeconomic variables, Basic issues studied in macroeconomics, Measurement of GDP, GNP, NDP, NNP and NI, Problems encountered in the measurement of NY, Real vs Nominal GDP, WPI and GDP deflator, NY as a measure of welfare, National Income accounting for an open economy.

Unit- II

Circular Flow of Income

Two Sector, Three Sector and Four Sectors of the Economy, Equality between leakages and Injections, Linkages between Savings-Investment Gap, BOP, Current Account and Capital account. Concept of transfer payments, Current and Capital Transfer

Unit- III

Simple Keynesian model of income determination, Keynesian consumption function, Autonomous investment, income and expenditure, Paradox of thrift, IS-LM model, Determination of equilibrium income and interest rate.

Unit- IV

Definition of Money and Unemployment

Functions of Money, M_1 , M_2 , M^3 , Determination of money supply, Money creation by commercial Banks, Money multiplier, Concept of unemployment, Structural and Frictional unemployment, Cyclical, Involuntary and Voluntary unemployment

Readings

1. David begg, Stanley Fischer and R. Dornbusch, Economic, Tata-McGraw-Hill.
2. David King, An Introduction to National Income Accounting, Edward Arnold.
3. Harvey and Johnson, An introduction to Macro-Economics, Macmillan.
4. Mankiw, Principles of Economics, Cengage Learning.
5. Soumen Sikdar, Principles of Macroeconomics, OUP.
6. Uma Datta Roy Choudhary, National Income Accounting, Macmillan Education Ltd

ECO (H) 201 Microeconomics-II

LEVEL	:Semester-2
PAPERCODE	: ECO(H) 201
TITLEOFPAPER	: Micro Economics II
Credits	:6
MARKS	: 75

Course Learning Outcome:

- To evaluate the factors affecting firm behaviour, such as production and costs
- To analyse the performance of firms under different market structures,
- To analyse the economic behaviour of individuals, firms and markets
- Apply micro economic tools in solving socio- economic problems.
- Create & develop the skills to think practically into the economic domain like an economist

Course Content:

Unit- I

Theory of Production

Production Function, Fixed and variable factors, Short and Long Run Production Theory, Law of Variable Proportion- Short Run Production Analysis, Distinction between Scale and Proportion, Concept of Iso-Quant, Types of Iso-Quants, Its Slope and Properties, Laws of Production in the Long Run, Choice and Optimal Combination of Factors of Production or Producer's Equilibrium, Production Possibility Curve.

Unit- II

Cost and Revenue

Concept and Types of Cost, Shape of Total Average and Marginal Cost Curves in the Short and Long Run, Interrelationship between Cost Curves. Concept of Revenue, Shape of Revenue Curves and Relationship between them. Break-even Analysis.

Unit- III

Market and Price Determination

Structure of Markets, Perfect Competition- Characteristics, Equilibrium of Firm, Equilibrium of Industry, and Price Determination. Monopoly- Features, Equilibrium and Price or Output Determination under Monopoly, Price Discrimination and its Degrees. Nature of Oligopoly.

Unit- IV

Theories of Distribution

Marginal Productivity Theory, Concept and Theories of Profit, Loanable Fund and Liquidity Preference Theory of Interest, Theories of Rent- Classical and Modern.

Readings:

1. Jeffrey M. Perloff, Microeconomics, Theory and Applications with Calculus, Pearson.
2. Hal R. Varian, Intermediate Microeconomics: A Modern Approach, W.W Norton &

Company.

3. Gravell and Rees: Microeconomics, Longman.
4. Mankiw: Principles of Economics, Cengage Learning.
5. Pindyck and Rubinfeld: Microeconomics, Pearson Education Ltd.
6. Maddala and Miller: Microeconomics- Theory and Applications
7. Koutsoyiannis A: Modern Microeconomics, MacMillan Press Ltd.
8. Watson and Getz: Price Theory and Its Uses, A.I.T.B.S.
9. Gould and Ferguson: Microeconomics Theory, A.I.T.B.S.

ECO (H) 202 Macroeconomics -II

LEVEL	:Semester-2
PAPERCODE	: ECO(H) 202
TITLEOFFPAPER	: Macro Economics II
Credits	:6
MARKS	: 75

Course Learning Outcome:

- Macro Economics paper provides theoretical foundation of some advanced issues and policies.
- The paper attempts to discuss the functional relationships between economic aggregates.
- It helps understand the overall structure of the economy in a theoretical perspective at higher level.
- The students will also be made aware of evaluating how macroeconomic concepts can be applied to analyze real life situations.
- Create & develop the skills to think practically into the economic domain like an economist

Course Content:

Unit- I

Classical Theory of Employment

Classical Theory in a Barter, Monetary and Labour Market Framework, Modifications in the Labour Market Framework and Keynes Theory of Employment, Bottlenecks in consumption and investment demand functions, importance of fiscal instruments in employment generation, Limitations of Classical and Keynesian Theory of Employment.

Unit- II

Consumption and Income Determination

Keynesian Consumption Function, Autonomous Investment, Simple Income Determination Model, Multiplier, factors affecting aggregate consumption, Alternative Approach to Income Determination- Planned Savings and Planned Investment. Paradox of Thrift.

Unit- III

Investment Function and Trade Cycle

Autonomous Investment, Induced Investment and its determinants, Marginal Efficiency of Capital, Marginal Efficiency of Investment and Rate of Interest, Relationship between Investment and Income- Accelerator theory of Investment, Cyclical Fluctuations, Multiplier-Accelerator Relationship, Role of Monetary factors in Cyclical Fluctuations, Hicks Theory of Trade Cycle.

Unit-IV

Extension of the Simple income determination model

Interaction of the Real Sector and Monetary Sectors of the Economy, IS-LM Model, Keynesian version and Neo-Classical Version, Role and Relative Effectiveness of Fiscal and Monetary Policy.

Readings

1. Abel and Bernanke: Macroeconomics, Pearson Education.
2. Blanchard and Johnson, Macroeconomics, Pearson.
3. David King, An Introduction to National Income Accounting, Edward Arnold.
4. Dornbusch, Fischer, Startz, MACRO ECONOMICS McGraw-Hill.

5. G. Ackley, Macroeconomics: Theory and Policy, Macmillan.
6. N. Gregory Mankiw- Macroeconomics, Macmillan Worth Publishers.
7. Richard T. Froyen, Macroeconomics, Pearson.
8. Ruggles and Ruggles, National Accounting and Economic Policy, Edward Elgar.
9. Soumen Sikdar, Principles of Macroeconomics, OUP.
10. Thomas F.Dernburg,Macro-Economics:Concepts,Theories &Policies, McGraw-Hill.
11. Uma Datta Roy Choudhary, National Income Accounting, Macmillan Education Ltd.

ECO (H) 301 Nature of the Indian Economy

LEVEL	:Semester-3
PAPERCODE	: ECO(H) 301
TITLEOFPAPER	: Nature of the Indian Economy
Credits	:6
MARKS	: 75

Course Learning Outcome:

- Contemporary Issues in Indian Economy shall provide basic knowledge on national income accountings, various issues involved in agricultural, industrial, financial, trade sectors, public institutions, and finally human resources development.
- The course acquaints the students with the policy regimes, structure and sectoral trends of Indian economy. The course helps students to understand the basic issues in economic development.
- It will enhance student's understanding of the Indian economy at the time of independence.
- Students will have capability to understand government policies and will enable informed participation in economic decision making.
- It will help in improving employment prospects and career advancement of the students.

Course Content:

Unit I

Historical Evolution of the Indian Economy

Major features of the Indian Economy before Independence, National Income estimates; Debates on Economic development in India; Major policy initiatives and growth patterns before Independence

Unit II

Characteristics of the Indian Economy

Demographic features of India's Population, Demographic trends and issues, Regional contrasts in the basic Demographic characteristics; Natural resources of India; Land and land use; Economic and non-economic factors in Indian economic development.

Unit III

Basic Issues and Major Institutions

Poverty in India, Inequality and Unemployment, Strategies for eradicating Poverty and generating Employment; NITI Aayog, Finance Commission. Intra State Economic Disparities and Regional Development.

Unit IV

National Income

Growth in National Income in India, Composition of Gross Domestic Product, the Growth Experience of India, Basic features and characteristics of the Primary, Secondary and the Tertiary Sector, Patterns and Trends of Sectoral growth.

Readings

1. Agrawal, A. N. and M. K. Agarwal: Indian Economy: Problems of Development and Planning, New Age International Pvt Ltd (Latest edition)
2. Kapila, Uma: Economic Development and Policy in India, Academic Foundation, New Delhi.(Latest edition)
3. Economic Survey: Government of India: Various Issues.

ECO (H) 302 Public Finance

LEVEL	:Semester-3
PAPERCODE	: ECO(H) 302
TITLEOF PAPER	: Public Finance
Credits	:6
MARKS	: 75

Course Learning Outcome:

- The overall outcome of the course is the development of an understanding of public sector financial resources.
- Acquaintance with the phenomenon of externality and the role of government.
- An understanding of the mechanics of government budget.
- Considering the increasing role of Government in economy, this course aims to generate theoretical and empirical understanding of students about different aspect of Governmental activities and their rationality.
- It covers fundamental concepts of public economics, public expenditure, public revenue, and public debt with special reference to Indian economy.

Course Content:

UNIT I

Meaning and Scope of Public finance

Meaning and Scope, Public and Private Finance, Principles of Maximum Social Advantage, Concepts of Public Goods, Private Goods, Mixed Goods and Merit Goods.

UNIT II

Public Expenditure

Meaning and Importance – Reasons for the Growth of Public Expenditure – Wagner's Hypothesis, Peacock - Wiseman Hypothesis, Canon's of Public Expenditure – Effects of Public Expenditure.

UNIT III

Public Revenue

Meaning and Sources of public revenue, Taxes -Classification of Taxes, Canons of Taxation, Principles of Taxation, Ability and Benefit approach, Impact, Incidence and shifting of Tax Burden, Effects of Taxation, Major Taxes in India. Value Added Tax and the concept of goods and service tax (GST) in India.

UNIT IV

Public Debt and Budget: Meaning

Types of Public Debt, Debt Redemption. Budget, Meaning, Types of Budgets: Revenue and Capital Budget, Revenue Expenditure and capital expenditure, Revenue Deficit, Fiscal Deficit, Deficit financing, Preparation of Budget in India and contemporary important fiscal issues. FRBM Act.

Readings

1. D.K. Srivastava, Issues in Indian Public Finance, New Century Publications, 2005.

2. Hugh Dalton, Principles of Public Finance, Rotledge, reprinted, 2013.
3. Jonathan Gruber, Public Finance and Public Policy, Worth Publishers, 2009.
4. R.A Musgrave and PB Musgrave, Public finance in Theory and Practice, Tata MacGraw Hill.
5. Raghendra Jha, Modern Theory of Public Finance, New Age International publishers, 2010.

ECO (H) 303 Statistical Methods-I

LEVEL	:Semester-3
PAPERCODE	: ECO(H) 303
TITLEOFPAPER	: Statistical Methods-I
Credits	:6
MARKS	: 75

Course Learning Outcome:

- Statistics plays a vital role in understanding and interpreting the economic data.
- It helps in designing experiments and hence is essential in social science research.
- The knowledge of statistical tools help in understanding the economic data such as the relationship between quantity and price, supply and demand, GDP per capita income of a nation etc.
- It enables students to understand the general concepts related to statistical data, tabular and graphical presentation, measure of central tendency, measure of dispersion, moments, correlation and regression analysis and measure of association in two way classified data.
- It helps students to have adequate knowledge of basic applied statistics•

Course Content:

UNIT-I

Introduction to Statistics

Nature, Significance and Limitations of Statistics - Collection of data - Primary and Secondary Data - Methods of collecting Primary Data - Classification and Tabulation of Data.

UNIT-II

Diagrammatic and Graphical Representation of Data

Bar diagrams - One dimensional and two-dimensional diagrams, Pictograms and Cartograms, Frequency Distribution - Univariate and Bivariate Frequency Distributions, Histogram, Frequency Curve, Ogive Curves.

UNIT-III

Measures of Central Tendency

Mean, Median and Mode - their Merits and Demerits, Geometric Mean, Harmonic Mean, Relationship between AM, GM and HM, Combined Mean.

UNIT-IV

Measures of Dispersion

Range, Mean deviation, Quartile Deviation, Standard Deviation and Lorenz Curve; Skewness - Karl Pearson's and Bowley's Coefficient of Skewness - Kurtosis.

Readings

1. Murray R. Spiegel, Theory and Problems of Statistics, Schaum Publishing Series.
2. E. Narayanan Nadar, Statistics, PHI Learning Private Limited, New Delhi.
3. S.C Gupta, Fundamental of statistics, Himalya Publishing House, New Delhi.
4. D. N Elhance, Veena Elhance and B.M Agarwal, Fundamental of statistics, Kitab Mahal, Allahabad.

ECO (H) 401 Economic Thought-I

LEVEL	:Semester-4
PAPERCODE	: ECO(H) 401
TITLEOFPAPER	: Economic Thought-I
Credits	:6
MARKS	:75

Course Learning Outcome:

- The study of economic thought is the study of the philosophies of different thinkers and theories in the subject that later became political economy and economics.
- Understanding about the origin and development of economic ideas and their interrelations.
- Familiarity about how economic thought has evolved overtime with a critical comparison of the major contributions. Learning of the fact that history of economic ideas is different from economic history and history of economics.
- Understanding of the ancient and medieval economic thoughts, such as Mercantilism and Physiocracy.
- The study of economic thought is important as it connects us with the ancient times and helps us to understand the origin of economics.

Course Content:

Unit-I

Nature, Importance of Economic thought and Economic Views of Traditionalists

Relativist and Absolute approaches to Economic Thought, Mercantilism- views on trade, money and prices, wages and employment. Physiocracy: Natural Order, net product, Tableau Economique and circulation of wealth.

Unit-II

Classical Political Economy

Adam smith-natural philosophy and economic philosophy, theories of value, distribution and growth; JB Say- Law of Economics, Value, Free trade and say's law of Market; JS Mill and synthesis of classical ideas.

Unit-III

Ricardian Economics and Malthus

Value analysis, theories of trade and distribution, Malthus- theory of population and glut.

Unit-IV

Historical school and Marginal Revolution

Criticism of classical theory of value and distribution and A case of Social Market Economy. Evolution of new theory of value and distribution - Menger, Walras, Jevons, Wieser and Bohm-Bawerk.

Readings

1. Clair, St. Oswald, A key to Ricardo.
2. Dobb, Maurice, Theories of value and Distribution since Adam Smith.
3. Eric Roll, A History of Economic Thought.
4. Gide and Rist, History of Economic Doctrines

5. J.G Backhaus, Handbook of the History of Economic thought.
6. Mark Blaug, Economic Theory in Retrospect.

ECO (H) 402 International Trade: Theory and Policy

LEVEL	:Semester-4
PAPERCODE	: ECO(H) 402
TITLEOF PAPER	: International Trade: Theory and Policy
Credits	:6
MARKS	: 75

Course Learning Outcome:

- This provides strong theoretical background to the students about international trade.
- Students learn about the classical trade models in money terms, classical trade model for multiple goods and multiple countries and understand the role of transportation cost in trade.
- Besides theory they also learn about the empirical relevance of Ricardo's model.
- It also helps to understand the empirical aspects such as trade reforms and their impact on India economy.
- Students will learn about various instruments of trade policies and about the costs and benefits of imposition of tariff, and about the advantages and disadvantages of free trade.

Course Content:

Unit 1

Introduction

Importance of the study of international economics, Inter-Regional and international trade, Concept of autarky and Free Trade, Free trade and Protection, Gains from international trade, An Overview of World trade.

Unit 2

Theories of International Trade

Mercantilist Viewpoint, Adam Smith's theory of absolute advantage, Ricardian theory, Heckscher-Ohlin model, New trade theories.

Unit 3

Trade Policy

Trade policy instruments, quota, tariff, non-tariff barriers, subsidies in a partial equilibrium framework, political economy of trade policy, WTO and trade policies in developing countries.

Unit 4

Terms of Trade

Meaning, types – Net Barter, Gross Barter, Income, Single Factoral, Double Factoral, Real Cost and Utility Terms of Trade. Concept of offer curve, determination of terms of trade, trends of terms of trade, terms of trade with respect to developing countries, international commodity agreements, prebisch-singer thesis.

Readings

1. Dominick Salvatore, International Economics: Trade and Finance, John Wiley International Student Edition, 10th edition, 2011.

2. Paul Krugman, Maurice Obstfeld and Marc Melitz, International Economics: Theory and Policy, Addison-Wesley (Pearson Education India Edition), 9th edition, 2012.
3. Peter B Kenen, The International Economy, Cambridge University Press, 2000, Fourth Edition.
4. Sodersten and Reed , International Economics, Macmillan, 1994, Third Edition.

ECO 403 **(H)StatisticalMethods-II**

LEVEL	:Semester-4
PAPERCODE	: ECO(H) 403
TITLEOFPAPER	: Statistical Methods-II
Credits	:6
MARKS	: 75

Course Learning Outcome:

- Statistics plays a vital role in understanding and interpreting the economic data.
- It helps in designing experiments and hence is essential in social science research.
- It enables students to understand the general concepts related to Probability, sampling, Correlation, regression, Time series and index number
- It helps students to have adequate knowledge of applied statistics•

Course Content:

UNIT-I

Probability and Sampling

Meaning of Probability, Concept and types of events, Addition and Multiplicative theorems of probability. Concept of sampling, Census vs sampling, Laws concerning theory of sampling – Laws of statistical regularity and inertia of large numbers. Random and Non-random sampling methods, sampling, and non-sampling errors.

UNIT II

Correlation and Regression

Meaning and Definition of Correlation, Types of Correlation, Measurement of Correlation- scatter diagram, Correlation graph, Karl Pearson coefficient of Correlation, Spearman's Rank Correlation coefficient, coefficient of concurrent deviations. Probable and Standard Errors of coefficient of correlation, Correlation ratio. Meaning of regression, Linear regression lines – X on Y and Y on X, estimation of regression coefficients, relationship between correlation and regression coefficients, standard error of estimate.

UNIT III

Index Number

Meaning and Types of Index Number, Problems involved in the construction of index number, Laspeyres, Paasche, Fisher, Dorbish-Bowley, Marshall-Edgeworth and Kelly's Index Numbers. Concept of ideal index number – Time and Factor reversal tests, index number and concept of Base shifting, splicing and deflating.

UNIT IV

Time Series

Meaning and components of time series – Trend, Seasonal, Cyclical and Irregular variations, Methods of measurement of trend and seasonal components.

Readings

1. D. N Elhance, Veena Elhance and B.M Agarwal, Fundamental of statistics, Kitab

Mahal, Allahabad.

2. E. Narayanan Nadar, Statistics, PHI Learning Private Limited, New Delhi.
3. Murray R. Spiegel, Theory and Problems of Statistics, Schaum Publishing Series.
4. S.C Gupta, Fundamental of statistics, Himalya Publishing House, New Delhi

ECO (H) 501 Economics for Growth and Development

LEVEL	:Semester-5
PAPERCODE	: ECO(H) 501
TITLEOF PAPER	: Economics for Growth and Development
Credits	:6
MARKS	: 75

Course Learning Outcome: .

- The paper provides fundamental foundation of basic growth and development issues, approaches, and models.
- The paper attempts to discuss the structure and change in variables.
- It helps understand and the overall static and dynamic perspectives of the economy in a purely theoretical perspective.
- Familiarity with the wide-ranging policy issues and theories in growth economics

Course Content:

Unit I

Concept of Development

Economic Growth and Development-Definition, Distinction and Measurement, Traditional Economic Measures- GNP, GDP, income per capita, Sen's capabilities approach, Fundamental Human Needs Approach- Core values of Development

Unit II

Economic Growth and Development

Economic Growth and development- Theory and Empirics: Stages of Economic Development

Growth and Development- Rostow and Marx, Importance of non-economic factors in development, A holistic approach to development: Human Development Index

Unit III

Alternative Approaches to Development

Structural Transformation models: Lewis, Ranis-Fei, Harris-Todaro models and Empirical contributions by Chenery.

Unit IV

Dependence- Dominance Approach to Development

Neo-Colonial Dependence model, False-Paradigm model and Dualistic Development Thesis.

Readings

1. A.P Thirlwal, Economics of Development, Palgrave macmillan, Ninth Edition, 2014.
2. Charles I. Jones Introduction to Economic Growth, Viva-Norton Student Edition, second edition, 2013.
3. Gerald M. Meier, Leading Issues in Economic Development, OUP, Eighth edition, 2010.
4. Todaro and Smith, Economic Development, Pearson Education Ltd., Eighth Edition, 2009.

ECO (H) 502 Monetary Economics

. LEVEL	:Semester-5
PAPERCODE	: ECO(H) 502
TITLEOFPAPER	: Monetary Economics
Credits	:6
MARKS	: 75

Course Learning Outcome:

- Considering the fast development of Indian financial sector and increasing role of monetary policy
- Paper aims to generate theoretical and applied understanding of monetary economics.
- Whole syllabus is divided in to three parts. First two modules cover the advanced economic theories and rest two covers financial institutions and monetary policy, respectively.
- Understand about the basics of open economy macroeconomics.
- Develop knowledge and understanding of theory and concepts of financial market system

Course Content:

Unit I

Money

Concept, Definition, functions, Monetary Standards; Gresham's Law, Monetary and Liquidity measures, Value of Money: Fisher and Cambridge approaches; Introduction to Modern Quantity Theory, Demonetization, and its Effects.

Unit II

Inflation

Inflation: Definition and Types, Inflationary Gap, Demand Pull vs Cost Push inflation, Structural theories of Inflation, Effects of inflation and Concept of Stagflation,

Unit III

Commercial Banking System

Meaning and types; Functions of commercial banks; the process of credit creation and its limitations; Balance sheet and Portfolio management, Indian banking system: Changing role and structure; Banking sector reforms.

Unit IV

Central Banking and Monetary Policy

Functions of a central bank; Quantitative and qualitative methods of credit control, monetary policy: objectives, indicators and instruments of monetary control, current monetary policy of India, liquidity adjustment facility (LAF), MSF, limitations of monetary policy.

Reading List

1. Carl E. Walsh, Monetary Theory and Policy, MIT Press, Cambridge, 3rd edition, 2010.
2. Jadhav Narendra, Monetary Economics for India, Macmillan, 1994.
3. Jagdish Handa, Monetary Economics, Routledge, 2nd edition, 2009.
4. K.K Kurihara, Monetary Theory and Public Policy, Routledge, paperback

edition, 2010.

5. M. R. Baye and D. W. Jansen, *Money, Banking and Financial Markets*, AITBS, 1996.
6. Rakesh Mohan, *Growth with Financial Stability- Central Banking in an Emerging Market*.
7. S.B Gupta, *Monetary Economics*, S. Chand & Company, New Delhi, third edition, reprint, 1995.

ECO (H) 503 Basic Econometrics

LEVEL	:Semester-5
PAPERCODE	: ECO(H) 503
TITLEOFPAPER	: Basic Econometrics
Credits	:6
MARKS	: 75

Course Learning Outcome:

- This is a course in linear regression analysis.
- It deals with the application of statistical tools for estimating economic relationships, testing economic hypotheses, and forecasting.
- Estimate and interpret the parameters of multiple regressions.
- Test for misspecification and parameter restrictions
- Workout solutions for violations of classical assumptions
- Suggest methods for choosing between models
- Specify dummy variables to reflect shifts and links in relationships

Course Content:

Unit I

Introduction to Econometrics

Definition and scope of Econometrics, Branches of Econometrics (Theoretical and Applied), Goals of Econometrics, Random variables and its rationale, Deterministic and Stochastic models. Econometric model and its stages - specification, estimation, evaluation of parameters and forecasting power of model.

Unit II

Statistical Inference

Normal Distribution (Properties, Probability Density Function, its Parameters), Estimation of Parameters, Formulation of Hypothesis, Testing of Hypothesis, Type I and Type II error, Power of a test.

Unit III

Simple Linear Regression

Classical Assumptions- Stochastic and other assumptions, OLS method and Estimation of parameters by OLS, Properties of a good estimator, Gauss Markov Theorem, Goodness of fit of the econometric model, standard error test, t and F tests.

Unit IV

Two Variable Relationships: Additional Aspects

Transformation of Variables – Log-Log transformation and estimation of elasticity, Semi-log Transformation and estimation of growth rate, Reciprocal Transformations – Cases of rectangular hyperbola and Phillips's curve. Autoregressive model, its estimation, Stationary and Non-Stationary series and concept of unit root.

Readings

1. A. Koutsoyiannis, Theory of Econometrics, 2nd edition, Macmillan.
2. Damodar Gujarati , Dawn C Porter and Sangeetha Gunasekar, Basic Econometrics , 5th edition, Tata McGraw-Hill Education Pvt. Ltd,2013.
3. J. Johnston, Econometric Methods, 2nd edition, McGraw-Hill.
4. Johnston & Dinardo, Econometric Methods, 4th edition, The McGraw-Hill Companies, Inc.
5. Nagar, A.L and R.K Das, Basic Statistics, 2nd edition, Oxford University Press, 1976.

ECO 601 (H) Research Methodology in Economics

LEVEL : Semester-6
PAPERCODE : ECO(H) 601
TITLEOF PAPER : **Research Methodology
In Economics**

Credits : 6
MARKS : 75

Course Learning Outcome:

- This is a course for studying various methods for conducting social science research.
- It deals with various approaches, methods, tools and techniques. Further, it deals with basic knowledge on computer, data, and estimation of statistical tools by using software and analyzing the results of economic relationships, testing economic hypotheses and forecasting.
- To become familiar with basic knowledge research methodology and sampling techniques.
- To become familiar with basic knowledge on computer, with statistical software, to draw distributive tables, graphs, trend lines.
- To estimate the parameters of multiple regressions with the help of software and interpret.

Course Content:

Unit I

Meaning, nature, scope and objectives of social research; Identification of Research problem-objectives, hypothesis, stages of scientific research; Motivating factors of social research.

Unit II

Research Design

Meaning and need of research design; Types of research design (only introduction) – descriptive, exploratory, diagnostic and experimental

Unit III

Data Collection

Facts-features; Primary data collection methods – Direct observation, questionnaire, schedule, interview; Secondary data collection methods – Personal documents, public documents, and Limitations.

Unit IV

Data Presentation, Analysis and Report Writing

One- dimensional diagrams; Two- dimensional diagrams; Graphs of time series; Graphs of frequency distribution, Types of Reports- Research Report Format- Documentation: Footnotes and Bibliography- Writing the Report- Presentation, Research Ethics.

Readings

1. Ghosh, B.N.: Scientific Methods and Social Research, Sterling Publishers Pvt. Ltd, New Delhi, 1982.
2. Goode William J. and Hatt, Paul, Methods in Social Research, McGraw Hill, New

York.

3. Gopal M.H.: An Introduction to Research Procedure in Social Sciences, Asia Publishing House, Bombay, 1964.
4. Gupta S.P (1988) –Statistical Methods- Sultan Chand & Sons, Delhi.
5. Gupta, S. C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.
6. Hans Raj : Theory and Practice in Social Research, Surjeet Publication, New Delhi, 1979.
7. Kothari C.R, (1988) Research Methodology Method and Techniques, Wiley Eastern Limited ,New Delhi
8. Sadhu A.N. and Singh Amarjit : Research Methodology in Social Sciences, Himalaya Publishing House, Bombay, 1980.
9. Tandon B.C. : Research Methodology in Social Science, Chaitanya Publishing House, Allahabad, 1979.

ECO 602 (H)- Environmental Economics

LEVEL	:Semester-6
PAPERCODE	: ECO(H) 602
TITLEOF PAPER	: Environmental Economics
Credits	:6
MARKS	: 75

Course Learning Outcome:

- This course is meant to give the student an exposure to different debates and approaches in environmental economics.
- It provides the student for understanding the diverse frameworks, national and global environmental problems, analytical tools, Institutional and regulatory mechanisms etc.
- To become familiar with various methods of measurement of environmental resources
- To understand the Global Environmental Issues and Development
- To understand the linkage of Environment and Health.
- To understand the linkage of Environment and Trade

Course Content:

UNIT-1

Introduction

Environmental Economics – Nature and Scope, Market Failure, Externalities, Economic Development and Environment, Kuznets Curve.

UNIT II

National Resources and Sustainable Development

National Resources and Depletion of Natural Resources; Concept of sustainable development; Uncertainty and rate of resource extraction; living standard and sustainable development.

UNIT III

Global Environmental Challenges and Policies

Global environmental challenges; Global warming, Ozone depletion; Causes and consequences of environmental degradation; Pollution mitigating efforts and policies.

UNIT IV

Domestic Environmental Issues and Policies

Environmental Issues in India; Environmental Policies in India, Forest conservation and protection; Biodiversity: People participation and current issues in environment.

Readings

1. Baumol, W.J. and W.E. Oates (1988), The Theory of Environmental Policy, (2nd Edition), Cambridge University Press, Cambridge.

2. Bromely, D.W.(Ed) (1995), The Handbook of Environmental Economics, Wiley-Blackwell, London.
 3. Charles D. Kolstad (2009), Intermediate Environmental Economics, OUP.
 4. Charles D. Kolstad (2011), Environmental Economics, OUP.
 5. Fisher, C.(1993), Resource and Environmental Economics, Cambridge University Press, Cambridge, digitally reprinted, 2008.
 6. Hanley, N., J.F.Shogern and B.White (1997), Environmental Economics in Theory and Practice, Macmillan.
 7. Hussen, A.M.(1999), Principles of Environmental Economics, Routledge, London
 8. M. Karpagam (2010), Environmental Economics, Sterling publishers, 2nd edition.
- T Eugene (2005), Environmental Economics, Paperback edition, VrindaPublications, New Delhi.

ECO (H) 603 Industrial Economics

LEVEL	:Semester-6
PAPERCODE	: ECO(H) 603
TITLEOF PAPER	: Industrial Economics
Credits	:6
MARKS	: 75

Course Learning Outcome:

- This is a course for Industrial economics deals with basic concepts of industry, market product, industrial locations and industrial marketing
- Students will be able to understand industrial organization & it provides a foundation for the study of many other fields related to industry.
- Students will be able to understanding an interactions among firms in the economy, including business strategy, corporate finance, marketing, international trade, banking, and the economics of organizations.
- It provide an overview of the historic evolution of industrial economies while focusing on recent developments in the study of firms' behavior

Course Content:

UNIT-I

FRAMEWORK OF INDUSTRIAL ECONOMICS

Concept and Organization of a firm - Ownership control and objectives of a firm, Passive and active behavior of firm, Size, Growth, Profitability, Productivity, Efficiency and Capacity Utilization - Concept and measurement. Industrial policy, Classification of industries in India, Role of Public and private sectors; Recent trends in Indian industrial growth.

UNIT-II

INDUSTRIAL LOCATION AND REGIONAL DEVELOPMENT

Determinants of Industrial Location - Technical, economic, infrastructural and other factors. Theories of industrial location - Weber, August Losch, Sargant Florence, Development of Backward Regions - Government Policy and approach for the development of backward regions.

UNIT-III

INDUSTRIAL STRUCTURE AND LABOUR

Alternative Patterns of Industrialization - Hoffman's hypothesis of capitalistic economies - Simon Kuznet's interpretation - Industrialization and planned economies - Cheney's Patterns of industrial changes . Structure of industrial labour, Industrial relations, Exit policy, Social Security Measures and Labour Reforms in Indian Context.

UNIT-IV

PROJECT APPRAISAL AND INDUSTRIAL FINANCE

Project Appraisal Techniques – CBA, NPV and IRR, Sources of Industrial Finance - Owned, external and components of funds; Nature, Volume and Types of institutional finance – IDBI, IFCI, SFCs, SIDC, Commercial Banks, etc.

Reading List

1. Ahluwalia, I.J: Industrial Growth in India (Oxford University Press, New Delhi, 1985)
2. Barthwal, R.R: Industrial Economics (Wiley Eastern Ltd, New Delhi, 1985)
3. Cherunilam F: Industrial Economics: Indian Perspective (3rd Edition) (Himalaya Publishing House, Mumbai, 1994)
4. Desai B: Industrial Economy in India (3rd Edition) (Himalaya Publishing House, Mumbai, 1999)
5. Divine P.J & R.M Jones et. Al: An Introduction to Industrial Economics (George Allen and Unwin

Ltd, London, 1976)

6. Hay D and D J Morris: Industrial Economics: Theory and Evidence (Oxford University Press, New Delhi, 1979)
7. Kuchhal S.C.: Industrial Economy of India (5th Edition) (Chaitanya Publishing House, Allahabad, 1980)
8. Singh. A and A.N Sadhu: Industrial Economics (Himalaya Publishing House, Bombay, 1988).

Discipline Specific Elective Courses

DSEC-1

Economics of Agriculture

Unit-I

Definition, scope, and nature, need for a separate study of Agricultural Economics, Agriculture linkages to other sectors, role of agriculture in economic development.

Unit-II

Production function Analysis- factor-product, factor-factor, product-product relationship, types of farm organization and their comparative production efficiency.

Unit-III

Transformation of Agriculture- Schultz thesis of transformation of traditional agriculture and Green Revolution in Indian Agriculture.

Agriculture Markets- Aim, types and functions of agriculture markets, criteria for judging efficiency of agricultural market systems, Agricultural Marketing in India.

Unit-IV

Agriculture Credit- Importance of credit, Types of Credit, Non-Institutional and Institutional sources of agriculture credit, Various schemes catering credit requirements of Indian Farmer. Agriculture Price Policy- Need, objectives and Instruments of Agriculture price policy, agriculture price policy in India.

Readings

1. Acharya, S. S. and Agarwal, N. L.(1994). Agricultural Price Policy. Oxford and IBH Publishing Co. New Delhi.
2. Acharya, S. S. and Agarwal, N. L.(1999). Agricultural Marketing in India. Oxford and IBH Publishing Co. New Delhi.
3. G. E. Shephard. Agricultural Price Analysis. Iowa State University Press, Ames, Iowa.
4. G.Datt and A. Mahajan (2017), Indian Economy, 72nd edition, S.Chand, New delhi.
5. Kohls, R. L. and Joseph, N. Uhl. (1980). Marketing of Agricultural Products, Collier Macmillan, New York.
6. Reddy, S. and Raghu Ram, P. Agricultural Finance and Management. Oxford and IBH, New Delhi.
7. Singh,Sadhu and Singh (2013), Fundamentals of Agricultural Economics, Himalya Publishing house, Delhi.

DSEC-II

Economics of Infrastructure

Unit- I

Infrastructure and Economic Development

Infrastructure as a public good; Economic Characteristics and types- social and physical infrastructure; Public utilities- Rationale of state provision.

Unit- II

Pricing Methods

Public private partnership investment, Peak-Load, Off-load problem, Marginal cost pricing vs. other methods of pricing in public utilities.

Unit- III

Transport and communication

The structure of transport costs and location of economic activities, Demand for transport, models of freight and passenger demand, the supply of transport, pricing policy, cost levels and structure-road transport, introduction to the setting of postal tariffs; criteria for fixation of postal tariffs, block pricing for Indian postal services.

Unit- IV

Energy and Electricity

Primacy of energy in the process of economic development, factors determining demand for energy, effects of energy shortage, energy conservation, renewable and non-conventional sources of energy, the relative economies of thermal, hydro and nuclear power plants, the case for a national power grid, the exploitation of natural gas, pricing problem, environmental implications.

Readings:

1. Crew, M.A. and P.R. Kleindorfer (1979), Public Utility Economics, Macmillan, London.
2. Indian Council of Social Sciences Research (ICSSR) (1976), Economics of Infrastructure, Vol. VI, New Delhi,
3. National Council of Applied Economic Research (NCAER) (1976), India Infrastructure Report: Policy Implications for Growth and Welfare, NCAER, New Delhi.
4. Parikh, K.S. (Ed) (1999), India Development Report 1999-2000.
5. Parikh, K.S. (Ed.) (1997), India Development Report 1997, Oxford, New Delhi.

DSEC-1II

Economics of Social Sector

Unit- I

Role of Health and Education in Human Development

Importance of Health and Education in macroeconomics, Importance of Health and education in human development, Human Development Index and other related indices, Importance in Poverty Alleviation.

Unit- II

Economics of Education

Demand for Education and its determinants, Investment in human capital, Rate of return to education, Private and Social quality of Education,

Unit- III

Economics of Health

Demand for Health; Costing, cost effectiveness and cost-benefit analysis; burden of disease, uncertainty and health insurance market; alternative insurance mechanisms; market failure and rationale for public intervention;

Unit- IV

Education and Health Sector in India

Literacy rate, school participation, school quality measures, education policies, health planning and policies in India, social security measures.

Readings

1. Ronald G., Ehrenberg and Robert S., Smith, Modern Labor Economics: Theory and Public Policy, Addison Wesley, 2005.
2. William, Jack, Principles of Health Economics for Developing Countries, World Bank Institute Development Studies, 1999.
3. World Development Report, Investing in Health, The World Bank, 1993

DSEC-IV

Economy of Uttar Pradesh

Introduction

UNIT I

Overview of Uttar Pradesh Economy – Nature, Features, Demographic Profile, Status of Natural Resources, Major Factors affecting growth and development in Uttar Pradesh: economic and non-economic factors in economic development of Uttar Pradesh.

UNIT II

Pattern of Growth

Growth pattern of Uttar Pradesh economy; Sectoral pattern of Growth pattern in Uttar Pradesh; Economic growth in Uttar Pradesh and Indian economy: A comparison; Infrastructural development of Uttar Pradesh.

UNIT III

Agricultural and Rural Development

Agricultural and Rural development in Uttar Pradesh; Pattern of land-holding and irrigation; production and productivity in agriculture, Farm mechanization, agricultural credit, Agricultural policy and strategies in Uttar Pradesh, Rural Development – Problems and Policies.

UNIT IV

Industry and Service Sectors

Industrial and service sector development in Uttar Pradesh. Major industries in Uttar Pradesh, Pattern of Industrial Development in Uttar Pradesh, Industrial Policy in Uttar Pradesh, Growth pattern of Services sector.

Readings

1. M K Agarwal , Uttar Pradesh ka Arthik Vikas.
2. Publications of the Government of Uttar Pradesh.
3. Uttar Pradesh Human Development Report, UNDP, 2008.
4. Uttar Pradesh State Development Report, Volume I & II, State Plan Division, Planning Commission, Government of India, 2014.

DSEC-V

Financial Economics

Unit I

Investment Theory and Portfolio Analysis

Basic Theories of interest, discounting and present value concept, rate of return, evaluation criteria, types of securities, bond prices and yield, interest rate sensitivity and duration, term structure of interest rates, yield curves, spot rates and forward rates.

Unit II

Risk and Capital Asset Price model (CAPM)

Random asset returns, portfolios of assets (mean and variance), feasible combination of mean and variance, risk of securities, CAPM, beta of an asset and of a portfolio, security market line, use of CAPM in investment analysis and as a pricing formula.

Unit III

Options and Derivatives

Introduction to derivatives and options, future and forward contracts, options. Forward and future prices, futures stock indices. Interest rate futures, Use of futures for hedging, duration based hedging strategies, option markets, option trading strategies: spreads.

Unit III

Corporate Finance

Pattern of corporate financing, common stock, debt, preferences, convertibles, capital structure and cost of capital, corporate debt dividend policy, Modigliani-Miller theorem.

Readings

1. John C Hull, Options futures and other derivatives, Pearson education, 6th edition, 2005.
2. Thomas C Copland, J Fred Weston and Kuldeep Shastri, Financial Theory and Corporate Policy, Prentice Hall, 4th edition, 2003.
3. Richard A Brearley and Stewart C Myers, Principles of Corporate Finance, McGraw-Hill, 7th edition, 2002.

DSEC-VI

Foreign Trade and Exchange Management

Unit 1

Foreign trade

Foreign trade - meaning, distinction between balance of trade and balance of payments, direction and composition of foreign trade of India, foreign trade policy of India.

Unit 2

Foreign Exchange

Concept of foreign exchange , methods of exchange rate determination ,monetary approach under fixed exchange rate and flexible exchange rate, gold standard, mint parity theory, PPP theory, hedging, speculation, arbitrage, interest parity, concept of spot exchange rate and forward exchange rate, exchange rate dynamics (exchange rate overshooting)

Unit 3

Exchange control

Meaning and objectives, unilateral exchange control Methods – Regulation of Bank rate, foreign trade, foreign exchange, exchange pegging, exchange equalization fund and blocked accounts. Bilateral exchange control Methods – Transfer Moratoria, Private Compensation, Clearing, Standstill and payments agreements.

Unit 4

International Financial Institutions

International Monetary System -Brettonwoods system and IMF, objectives, working-quota, SDR, financing facilities and financing methods. Reforms of international financial institutions, effect of international monetary system on developing countries, IBRD and its associate institutions.

Readings

1. Dominick Salvatore, International Economics: Trade and Finance, John Wiley International Student Edition, 10th edition, 2011.
2. Paul Krugman, Maurice Obstfeld and Marc Melitz, International Economics: Theory and Policy, Addison-Wesley (Pearson Education India Edition), 9th edition, 2012.
3. Peter B Kenen, The International Economy, Cambridge University Press, 2000, Fourth Edition.
4. Sodersten and Reed, International Economics, Macmillan, 1994, Third Edition.

GENERIC COURSES

ECO (GE)101

TITLEOF PAPER	: Microeconomics I
Credits	:6
MARKS	: 75

Course Outcomes:

- To Describe the nature of economics in dealing with the issue of scarcity
- Analyze how households (demand) and businesses (supply) interact in various market structures to determine price and quantity of a good produced.
- The students will also be made aware of evaluating how microeconomic concepts can be applied to analyze real life situations.
- Create & develop the skills to think practically into the economic domain like an economist

Unit- I

Concepts and Definition

Basic Concepts and Definition of Economics: Nature of Economic Laws, Basic Concepts- Micro, Macro, Margin, Equilibrium and type, Competition and Alternative Definitions of Economics.

Unit- II

Cardinal Utility and Consumer Demand

Meaning and Types of Utility, Assumption and Law of Diminishing Marginal Utility and its practical relevance, Definition of Consumer Demand Curve, Consumer's Equilibrium and Concept of Consumer's Surplus.

Unit- III

Demand Function and Elasticity

Law of Demand, Individual and Market Demand Curves, Change and Shift of the Demand Curve, Concept of Elasticity of demand, Price, Income and Cross Elasticity of Demand, Methods of Measuring the Price Elasticity of Demand, Factors affecting Price Elasticity of Demand, Applications of Price Elasticity of Demand.

Unit- IV

Ordinal Utility and Indifference Curve

Indifference Curve and its Properties, Concept of Budget Line, Equilibrium of the Consumer, Effect of Change in Price on Consumer's Equilibrium, practical relevance of Indifference Curve Approach, Consumer's Surplus through Indifference Curve Approach, Revealed Preference Theory.

Readings

6. Hal R. Varian, Intermediate Microeconomics: A Modern Approach, W.W Norton & Company.
7. Paul Samuelson, Economics.....
8. Koutsoyiannis A: Modern Microeconomics, MacMillan Press Ltd.
9. Maddala and Miller: Microeconomics- Theory and Applications
10. Mankiw: Principles of Economics, Cengage Learning.

ECO (GE) 102

TITLE OF PAPER	: Micro Economics II
Credits	:6
MARKS	: 75

Course Learning Outcome:

- To evaluate the factors affecting firm behaviour, such as production and costs
- To analyse the performance of firms under different market structures,
- To analyse the economic behaviour of individuals, firms and markets
- Apply micro economic tools in solving socio- economic problems.
- Create & develop the skills to think practically into the economic domain like an economist

Course Content:

Unit- I

Theory of Production

Production Function, Fixed and variable factors, Short and Long Run Production Theory, Law of Variable Proportion- Short Run Production Analysis, Distinction between Scale and Proportion, Concept of Iso-Quant, Types of Iso-Quants, Its Slope and Properties, Laws of Production in the Long Run, Choice and Optimal Combination of Factors of Production or Producer's Equilibrium, Production Possibility Curve.

Unit- II

Cost and Revenue

Concept and Types of Cost, Shape of Total Average and Marginal Cost Curves in the Short and Long Run, Interrelationship between Cost Curves. Concept of Revenue, Shape of Revenue Curves and Relationship between them. Break-even Analysis.

Unit- III

Market and Price Determination

Structure of Markets, Perfect Competition- Characteristics, Equilibrium of Firm, Equilibrium of Industry, and Price Determination. Monopoly- Features, Equilibrium and Price or Output Determination under Monopoly, Price Discrimination and its Degrees. Nature of Oligopoly.

Unit- IV

Theories of Distribution

Marginal Productivity Theory, Concept and Theories of Profit, Loanable Fund and Liquidity Preference Theory of Interest, Theories of Rent- Classical and Modern.

Readings:

1. Jeffrey M. Perloff, Microeconomics, Theory and Applications with Calculus, Pearson.
2. Hal R. Varian, Intermediate Microeconomics: A Modern Approach, W.W Norton & Company.
3. Gravell and Rees: Microeconomics, Longman.
4. Mankiw: Principles of Economics, Cengage Learning.
5. Pindyck and Rubinfeld: Microeconomics, Pearson Education Ltd.
6. Maddala and Miller: Microeconomics- Theory and Applications
7. Koutsoyiannis A: Modern Microeconomics, MacMillan Press Ltd.
8. Watson and Getz: Price Theory and Its Uses, A.I.T.B.S.
9. Gould and Ferguson: Microeconomics Theory, A.I.T.B.S.

ECO (GE)-103

TITLE OF PAPER	: Public Finance
Credits	: 6
MARKS	: 75

Course Learning Outcome:

- The overall outcome of the course is the development of an understanding of public sector financial resources.
- Acquaintance with the phenomenon of externality and the role of government.
- An understanding of the mechanics of government budget.
- Considering the increasing role of Government in economy, this course aims to generate theoretical and empirical understanding of students about different aspect of Governmental activities and their rationality.
- It covers fundamental concepts of public economics, public expenditure, public revenue, and public debt with special reference to Indian economy.

Course Content:

UNIT I

Meaning and Scope of Public finance

Meaning and Scope, Public and Private Finance, Principles of Maximum Social Advantage, Concepts of Public Goods, Private Goods, Mixed Goods and Merit Goods.

UNIT II

Public Expenditure

Meaning and Importance – Reasons for the Growth of Public Expenditure – Wagner's Hypothesis, Peacock - Wiseman Hypothesis, Canon's of Public Expenditure – Effects of Public Expenditure.

UNIT III

Public Revenue

Meaning and Sources of public revenue, Taxes -Classification of Taxes, Canons of Taxation, Principles of Taxation, Ability and Benefit approach, Impact, Incidence and shifting of Tax Burden, Effects of Taxation, Major Taxes in India. Value Added Tax and the concept of goods and service tax (GST) in India.

UNIT IV

Public Debt and Budget: Meaning

Types of Public Debt, Debt Redemption. Budget, Meaning, Types of Budgets: Revenue and Capital Budget, Revenue Expenditure and capital expenditure, Revenue Deficit, Fiscal Deficit, Deficit financing, Preparation of Budget in India and contemporary important fiscal issues. FRBM Act.

Readings

1. D.K Srivastava, Issues in Indian Public Finance, New Century Publications, 2005.
2. Hugh Dalton, Principles of Public Finance, Rotledge, reprinted, 2013.
3. Jonathan Gruber, Public Finance and Public Policy, Worth Publishers, 2009.
4. R.A Musgrave and PB Musgrave, Public finance in Theory and Practice, Tata MacGraw Hill.
5. Raghendra Jha, Modern Theory of Public Finance, New Age International publishers, 2010.

ECO (GE) 104

TITLE OF PAPER	: Economic Thought-I
Credits	:6
MARKS	:75

Course Learning Outcome:

- The study of economic thought is the study of the philosophies of different thinkers and theories in the subject that later became political economy and economics.
- Understanding about the origin and development of economic ideas and their interrelations.
- Familiarity about how economic thought has evolved overtime with a critical comparison of the major contributions. Learning of the fact that history of economic ideas is different from economic history and history of economics.
- Understanding of the ancient and medieval economic thoughts, such as Mercantilism and Physiocracy.
- The study of economic thought is important as it connects us with the ancient times and helps us to understand the origin of economics.

Course Content: Unit-I

Nature, Importance of Economic thought, and Economic Views of Traditionalists

Relativist and Absolute approaches to Economic Thought, Mercantilism- views on trade, money and prices, wages and employment. Physiocracy: Natural Order, net product, Tableau Economique and circulation of wealth.

Unit-II

Classical Political Economy

Adam Smith-natural philosophy and economic philosophy, theories of value, distribution and growth; JB Say- Law of Economics, Value, Free trade and Say's law of Market; JS Mill and synthesis of classical ideas.

Unit-III

Ricardian Economics and Malthus

Value analysis, theories of trade and distribution, Malthus- theory of population and glut.

Unit-IV

Historical school and Marginal Revolution

Criticism of classical theory of value and distribution and A case of Social Market Economy. Evolution of new theory of value and distribution - Menger, Walras, Jevons, Wieser and Bohm-Bawerk.

Readings

1. Clair, St. Oswald, A key to Ricardo.
2. Dobb, Maurice, Theories of value and Distribution since Adam Smith.
3. Eric Roll, A History of Economic Thought.
4. Gide and Rist, History of Economic Doctrines
5. J.G Backhaus, Handbook of the History of Economic thought.
6. Mark Blaug, Economic Theory in Retrospect.

