VIDYASAGAR UNIVERSITY

ECONOMICS

(Honours & General)

Under Graduate Syllabus

(3 Tier Examination Pattern)

w.e.f. 2014-2015

REVISED

Vidyasagar University

Midnapore 721 102

West Bengal

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Course Structure:

ECONOMICS (GENERAL)

		Marks	Lectures	Tutorials
PART-I	**[Examination at the end of the first year]**			
Paper-I	1st Half: Economic Theory -I (Microeconomics)	50	50	20
	2nd Half: Indian Economy –I	50	50	20
PART-II	**[Examination at the end of the second year]**			
Paper-II	1st Half: Economic Theory-II (Macroeconomics)	50	50	20
	2nd Half: Indian Economy-II	50	50	20
Paper-III	1st Half: Development Economics-I	50	50	20
	2nd Half: Development Economics-II	50	50	20

PART - III [Examination at the end of the third year] [For pure General students only]

Paper-IV	**1st Half:**			
	Rural Economics (25), Elementary Statistics (20) and Methodology of Project in Economics (05)	50	50	20
PAPER-IV	**2nd Half:**			
	Field Survey based Project Work **(50 Marks)**			

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Course Structure:

ECONOMICS (HONOURS)

PART-I	**[Examination at the end of the first year]**			
		Marks	Lectures	Tutorials
Paper-I	1st Half: Microeconomics-I	50	50	20
	2nd Half: Macroeconomics-I	50	50	20
Paper-II	1st Half: Mathematics for Economics	50	50	20
	2nd Half: Statistics-I	50	50	20
PART-II	**[Examination at the end of the second year]**			
Paper-III	1st Half: Microeconomics-II	50	50	20
	2nd Half: Macroeconomics-II	50	50	20
Paper-IV	1st Half : Statistics-II	50	50	20
	2nd Half: Development Economics	50	50	20
Paper V	1st Half : Public Economics and Environment Economics	50	50	20
	2nd Half: Mathematical Economics	50	50	20
PART - III	**[Examination at the end of the third year]**			
Paper VI	1st Half: International Economics	50	50	20
	2nd Half: Money and Capital Market	50	50	20
Paper VII	1st Half: Indian Economy-I	50	50	20
	2nd Half: Indian Economy-II	50	50	20
Paper VIII	1st Half: Applied Statistics with Computer Applications	50	50	20
	2nd Half: Field Survey Based Project Work. (50 Marks)	50	50	20

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Question Pattern:

Each Paper (100 Marks) – 2 Groups (1st Half and 2nd Half), 50 Marks each
Each Half – 45 Marks + 5 Marks Internal Assessment

Question pattern for Each Half:

10 Marks* 2 Questions (out of 4) = 20 Marks
5 Marks*3Questions (Out of 6) = 15 Marks
2 Marks* 5 Questions (out of 8) = 10 Marks

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ECONOMICS (GENERAL)
PART - I

Paper I (100 marks): Economic Theory -I (Microeconomics) & Indian Economy-I (University Examination-90 & Internal Assessment in College-l0)

	Marks	Lectures	Tutorial
Paper-I, 1st Half: Economic Theory -I (Microeconomics)	**50**	**50**	**20**

Module 1

Basic problems in an economy:

Man-Nature and Man-Man interaction, Macro Economics, Circular flow of income and expenditure, Micro vs. Macro Economics. 04 02

Module 2

Theories of consumer behavior and Theory of demand: Utility theory, Indifference curve theory and the law of demand; Elasticity of demand. 10 04

Module 3

Theories of producer behavior and Theory of supply: Price line and Equilibrium production, Supply curve and the elasticity of supply 10 04

Module 4

Theories of production and cost: Production function, average and marginal products; Returns to factor and returns to scale; Cost of production, average and marginal cost, fixed and variable costs, short run and long run costs. 10 04

Module 5

Market morphology:

Features of perfect competition, Price and output determination under perfect competition, Shifts in demand and supply and changes in price and output; Types and features of imperfectly competitive markets, Price and output determination under monopoly and discriminating monopoly 12 04

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Module 6

Theories of distribution:

Theories of determination of wage, interest, rent and profit	04	02
Paper- I, 2nd Half: Indian Economy –I	50	20

Module 1

Features of underdevelopment of the Indian economy	10	04

Module 2

National income of India: Trends and Structure	10	04

Module 3

Population in India: Population growth and Population policy, Poverty inequality and Unemployment	10	04

Module 4

India's agriculture: Growth and productivity, Technology and institutions in agriculture	10	04

Module 5

Industries in India: Industrialization pattern, Growth and policy	10	04

***Recommended Books (1st Half)**:*

1. Samuelson, P. A. and W. D. Nordhaus, *Economics*, McGraw Hill Book Company, Singapore.
2. Stonier, A. W. and D. C. Hague, *A Text Book of Economic Theory*, Longman Group, London.
3. Mukherjee, D., *Essentials of Micro and Macro Economics*, New Central Book Agency, Kolkata.
4. Dwivedi D.N., *Microeconomics- Theory and Applications*, Pearson Education
5. Case, Fair and Oster, *Principles of Economics*, Pearson
6. Ramesh Chandra Das, *Microeconomics- Theory and Practice*, Kunal Books

Recommended Books (2nd Half):

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1. Dutt, R. and K. P. M. Sundaram, *Indian Economy*, S.Chand
2. Agarwal, *Indian Economics*, NEWAGE INTERNATIONAL P. LTD. (MUMBAI)
3. Prakash B.A.(ed.) *The Indian Economy since 1991, Economic Reforms and Performance*, Pearson Education India
4. Misra and Puri, *Indian Economy*, Himalaya Publishing House

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PART - II

Paper II (100 marks) Economic Theory-II (Macroeconomics) & Indian Economy II (University Examination-90 & Internal Assessment in College-10)

	Lectures	Tutorials
Paper II, 1st Half: Economic Theory-II (Macroeconomics)	50	20
Module 1		
Theories of national income determination: Circular flow of factors and products and of income and expenditure; Distinction between national product and national income, gross and net national income; Simple Keynesian theory of income determination; Consumption function and the multiplier	16	08
Module 2		
Money and banking: Definition and functions of money; Quantity theory of money; Functions of commercial banks-credit creation; Functions of central bank-credit control; Types and causes of inflation-Anti-inflationary policies	14	06
Module 3		
Government finance: Direct and indirect tax; Proportional and progressive tax; Public debt	10	02
Module 4		
International trade: Absolute and comparative advantages as the bases of trade; Gains from trade; Arguments for free trade and protection	10	04

Recommended Books (1st Half):

1. Samuelson, P. A. and W. D. Nordhaus, *Economics*, McGraw Hill Book Company.
2. Richard Lipsey and Alec Chrystal, *Economics*, OUP.
3. Stonier, A. W. and D. C. Hague, *A Text Book of Economic Theory*, Longman Group, London.

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4. Mukherjee, D., *Essentials of Micro and Macro Economics*, New Central Book Agency, Kolkata.
5. Case, Fair and Oster, *Principles of Economics*, Pearson.
6. John Sloman, *Economics*, Pearson.

Paper -II 2nd Half: Indian Economy II

	Lectures	Tutorials
Module 1		
Money and Banking in India	10	04
Module 2		
India's public finance	10	04
Module 3		
India's foreign trade: Trend and pattern of exports and imports, exchange rate and balance of payments	10	04
Module 4		
Indian Planning	10	04
Module 5		
Decentralised Planning and Local Governance in India	10	04

Recommended Books (2nd Half):

1. Dutt, R. and K. P. M. Sundaram, *Indian Economy*, S. Chand.
2. Agarwal, A. N., *Indian Economy*, New Age International Pub. (P) Limited.
3. Prakash B.A. (ed.) *The Indian Economy since 1991, Economic Reforms and Performance*
4. Misra and Puri, *Indian Economy*, Himalaya Publishing House.

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Paper III (100 marks) Development Economics
(University Examination-90 & Internal Assessment in College-10)

Paper III, 1st Half: Development Economics-I (F.M. 50)

	Lectures	Tutorials
	50	20

Module 1

Economic growth vs. economic development, Indicators of economic development, Concept of Human Development Index. 10 04

Module 2

Theories of economic development, Stages of economic development and economic growth 10 04

Module 3

Development Strategies: Low level equilibrium Trap and big push theory, Balance vs. Unbalanced Growth. 10 04

Module 4

Complementary role of agriculture and industry, Role of technology in agricultural and industrial development. 10 04

Module 5

Domestic capital formation: Sources and problems, Incentives for saving and investment 10 04

Paper III, 2nd Half: Development Economics -II (F.M. 50)

Module 1

Foreign investment: Different forms, Role of foreign investment in economic development 10 04

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Module 2

Role of IMF and World Bank in economic development of developing countries. 10 04

Module 3

International trade and economic development 10 04

Module 4

Comparative Development Experience: China and India 10 04

Module 5

Environment and Development 10 04

Recommended Books:

1. Gill, R. T., *Economic Development- Past and Present*, Prentice Hall.
2. Salvatore, D. and E. Dowling, *Development Economics*, Schaum's Outline Series in Economics, McGraw Hill, New York
3. Todaro, M. P. & *Economic Development / Pearson.*
4. Gerald M. Meier, James E. Rauch, *Leading Issues in Economic Development*, Oxford University Press
5. *Yanrui Wu*, *Understanding Economic Growth in China and India: A Comparative Study of Selected Issues*, World Scientific Pub Co Inc (January 13, 2013)

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PART - III

Paper IV (100 marks)

: Rural Economics, Elementary Statistics and Methodology of Project in Economics & Field Survey based Project Work

Paper IV 1st Half (50 marks)

: Rural Economics (25), Elementary Statistics (20) and Methodology of Project in Economics (05)

	Lectures	Tutorials
(University Examination-90 & Internal Assessment in College-10)	**50**	**20**
Module 1		
Features of the rural economy, Economics of Agriculture and Allied activities, Rural Industrialization, Rural Infrastructure and Rural Credit	10	04
Module 2		
Rural development programmes in India, Decentralized planning and Local government	10	04
Module 3		
Collection and presentation of data	10	04
Module 4		
Calculation of mean, variance and correlation	15	06
Module 5		
Definition and type of project, Steps in the Preparation of a project	05	02

Recommended Books:

1. Singh Katar, *Rural Development, Principles, Policies and Management*.
2. Maheswari, S., *Rural Development*.
3. Mondal and Mondal, *Rural Development: Theory and Experience*.

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4. Sharma, Prasad and Satyanarayana, *Research Methods in Social Sciences*, Sterling Publishers Pvt. Ltd., New Delhi.
5. Das, N. G., *Statistical Methods, Vol. I.*
6. Nagar and Das: *Basic Statistics*, OUP.

Paper IV 2nd Half (50 marks) : Project Work

Lectures	Tutorials
10	**60**

Field Survey based Project Work (50Marks): Project paper (40 marks);
Viva-voce (10 marks)

Project

→ Title & Objective of the study.
→ Questionnaire Designing.
→ Sample selection and data collection.
→ Data compilation & interpretation using statistical tools.
→ Writing the report.

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ECONOMICS (HONOURS)

PART-I

Paper I (100 Marks): Microeconomics-I & Macroeconomics-I

Paper I 1st Half

Lectures + Tutorials (50+20)

Microeconomics - I (50 Marks)

Module 1

Nature of Microeconomics 05 02

Module 2

Theories of consumer behavior and Theory of demand: Law of demand and elasticity of demand, the Marshallian approach, Indifference curve approach and. Revealed preference approach. Duality in consumer theory. 13 06

Module 3

Theories of production and cost: Production function, total, average and marginal products, iso-quants, cost minimization and expansion path, elasticity of substitution, economies of scale, Cobb Douglas, fixed coefficient and CES production function. Short run and long run cost analysis. 12 04

Module 4

Theory of producer behavior and Theory of supply: Profit maximization and equilibrium of the firm, Law of supply and elasticity of supply 10 04

Module 5

Perfect competition: Market supply and market demand, equilibrium of the firm, equilibrium of the industry and equilibrium of the market, long run industry supply with and without external economies or diseconomies. 10 04

Recommended Books:

1. Pindyck and Mehta, *Microeconomics*, Pearson.

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2. Henderson and R. Quandt, *Microeconomic Theory - A Mathematical Approach*, Tata McGraw Hill.
3. Kevin Wainwright, Alpha C. Chiang, *Fundamental Methods of Mathematical Economics*, McGraw Hill Education.
4. G.S. Maddala, Ellen M. Miller, *Microeconomics*. McGraw Hill.
5. Hal R. Varian, *Intermediate Microeconomics - A Modem Approach*, W. W. Norton & Company.
6. Gravelle and Rees, *Microeconomics*, Pearson Education.
7. Ferguson and Gould, *Microeconomics*, AITS Publishers and Distributors-Delhi.
8. Koutsyiannis, *Modern Microeconomics*, Palgrave Macmillan.
9. Steven Sheffrin, Arthur O'Sullivan, Stephen Perez, *Microeconomics*, Prentice Hall.
10. Satya R. Chakraborty, *Microeconomics*, Allied Publishers Pvt. Ltd.
11. Anindya Sen, *Microeconomics - Theory and Applications*, OUP.

Paper I 2nd Half

Macroeconomics-I (F.M. 50) (50 + 20)

Module 1

Nature of Macroeconomics-(a) basic macroeconomic concepts and variables-circular flow of income, aggregate output, employment, price level, interest rate; (b) basic concerns and problems of macroeconomics- growth rate of output, inflation rate, unemployment (including recession, depression, stagflation etc.) (06 + 02)

Module 2

National income - its components and measurements (including the problems of measurement), interrelationships between various aggregates (10 + 04)

Module 3

Consumption: theoretical basis for Keynesian consumption function; empirical findings regarding consumption function; different hypotheses for the reconciliation of short run

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and long run consumption functions (inter-temporal choice, life cycle, permanent income). (10 + 02)

Module 4

Investment: present value criterion and marginal efficiency criterion for investment decision. Marginal efficiency of capital and marginal efficiency of investment.

(10 + 04)

Module 5

Demand for Money: Pre-Keynesian theory of demand for money, Keynesian view of demand for money-different motives for demand for money (including Boumal's theory of transaction demand for money, Tobin's theory of speculative demand for money)

(08 + 06)

Module 6

Supply of money -definitions ofMl, M2, M3 etc., components and sources of money supply, money and credit multiplier, role of commercial and the central bank - its instruments to control money supply (06 + 02)

Recommended Books:

1. Dornbusch Fischer and Startz, *Macroeconomics*, McGraw-Hill.
2. Froyen, *Macroeconomics*, Prentice Hall College Div; 5th edition.
3. Branson, *Macroeconomic Theory and Policy*. A.I.T.B.S. Publishers.
4. Mankiw, *Macroeconomics*, Cengage Learning.
5. Sikdar S., *Principles of Macroeconomics*, OUP.
6. Ghosh A. and C. Ghosh, *Macroeconomics*, PHI.
7. Errol D'souza, *Macroeconomics*, Pearson Education.
8. Oliver Blanchard, *Macroeconomics*, Pearson Education.
9. Barro, *Macroeconomics*, PHI LEARNING PVT. LTD.

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Paper II (100 Marks): Mathematics for Economics & Statistics-I

Paper II 1st Half

Mathematics for Economics (FM 50) **(50 + 20)**

Module 1

Set Theory:

Definition of a set and discussion of related concepts; Set types; Operations on sets; Nested sets; Cartesian product; Concept of Euclidean Space. (5 + 2)

Module 2

Functions and Correspondences:

Definitions; Concepts of 'range', 'domain' and 'mapping'; Concept of function; Explicit and implicit functions - Linear, quadratic and cubic functions - Homogeneous and Homothetic function - Basic log operations- Exponential function; Equations of Straight line, Circle, Parabola and Rectangular Hyperbola- their graphical representation (10 + 4)

Module 3

Differential Calculus: Concept of 'limit and continuity', Concept of differentiation - Rules of differentiation -partial and total differentiation- Euler's theorem (statement only). (10 + 4)

Module 4

Integral Calculus: Concept of Integration as a reverse process of differentiation - Rules of Integration - Techniques of definite integral. (8 + 4)

Module 5

Differential Equation and Difference Equation: Linear differential equation of the first and second order; Linear first order and second order difference equations. (8 + 2)

Module 6

Maxima and Minima (Extrema) of Functions:

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Relative (local) and absolute (global) extrema - The first derivative and the second derivative test Convexity and Concavity of functions; Extrema of functions of several variables without and with constraints - First and second order conditions for optimization without constraints; Optimization with constraints - The method of Lagrange multiplier. (4 + 2)

Module 7

Matrix Algebra: Elementary operations, Qeterminants, Rank of matrix., Inverse of matrix (2x2 model only), Bordered Hessian Determinant, Technique of solving simultaneous equation by Cramer's rule (5 + 2)

Suggested Readings:

1. Sydsaeter, K. and Hammond, P.: *Mathematics for economic analysis*, Pearson Education, 2002.
2. Mapa, S. K.: *Introduction to Real Analysis*, Sarat Book Distributors, Fourth Edition, 2004.
3. **Allen: *Mathematical Analysis / Real Books for Economists,***
4. Mukherjee, B. & Pandit, V.: *Mathematical Method for Economic Analysis*, Allied Publishers Private Limited, 1982.
5. Yamane, T.: *Mathematics for Economists*, PHI Learning Private Limited.
6. Chiang, A.C. and Wainwright, K.: *Fundamental Methods of Mathematical Economics*, Fourth Edition, McGraw-Hill, 2005.

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Paper II 2nd Half

Statistics-I (50 Marks)

Module 1		
Collection and presentation of statistic statistical 1 data	10	04
Module 2		
Measures of central tendency, dispersion, Skewness and Kurtosis	10	04
Module 3		
Correlation and Regression (Bivariate and Introduction to Multivariate)	10	04
Module 4		
Time series and forecasting	08	04
Module 5		
Index number	08	02
Module 6		
Vital statistics	04	02

Recommended Books:

1. Goon, Gupta and Dasgupta, *Basic Statistics*, World press, Kolkata.
2. Das N.G., *Statistical Methods, Vol. 1*, Tata McGraw - Hill Education
3. Goon, Gupta and Dasgupta, **Fundamentals of Statistics, Vol. I and Vol. II,** World, Press, Kolkata.

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Economics Honours Part II

Paper III (100 Marks): Microeconomics-II & Macroeconomics-II
Paper III 1st Half
Microeconomics -II (F.M. 50)

Module 1
Monopoly: sources of monopoly power, index of monopoly power, equilibrium with a single plant, multiple plants, price discrimination, constrained revenue maximization, natural monopoly, effect of different types of taxation. 08 02

Module 2
Monopolistic Competition: Short run and long run equilibrium in monopolistic competition, excess capacity. 08 04

Module 3
Oligopoly: Conjectural variation and reaction functions, analysis of Cournot, Bertand and Stackelberg, Collusive oligopoly. Prisoner's dilemma and cartel. Nash equilibrium of games. 10 04

Module 4
Theories of distribution: Derived demand for a single input and multiple inputs in competitive and imperfectly competitive markets, firm demand and industry demand, adding up problem, collective bargaining and exploitation, rent and quasi rent.
14 06

Module 5
Welfare Economics: Pareto optimality- efficiency and equity - externalities, Perfect competitions and Pareto Optimality, Social Welfare Function. 10 04

Recommended Books:

1. Pindyck and Mehta, Microeconomics, Pearson
2. J. Henderson and R. Quandt, Microeconomic Theory - A Mathematical Approach, Tata McGraw - Hill Education.

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1. Kevin Wainwright, Alpha C. Chiang, Fundamental Methods of Mathematical Economics, McGraw Hill Education.
2. G. S. Maddala, Ellen M. Miller, Microeconomics. McGraw Hill.
3. Hal R. Varian, Intermediate Microeconomics - A Modern Approach, W. W. Norton & Company.
4. Gravelle and Rees, Microeconomics, Pearson Education.
5. Ferguson and Gould, Microeconomics, AITBS Publishers and Distributors-Delhi.
6. Koutsyiannis, Modern Microeconomics, Palgrave Macmillan.
7. Steven Sheffrin, Arthur O'Sullivan, Stephen Perez, Microeconomics, Prentice Hall.

Paper III 2nd Half

Macroeconomics-II (F.M. 50)	**50**	**20**

Module 1

National income determination: Classical Theory	06	04

Module 2

National income determination: Simple Keynesian Theory, IS-LM, Effects of fiscal and monetary policies - the multipliers and the crowding- out effect. Complete Keynesian Theory and comparison between Keynesian and Classical analysis, including the idea of Classical dichotomy. 12 04

Module 3

Inflation and Phillips curve (preliminary ideas including the stagflationary situation of (1970s) 10 04

Module 4

National income determination: Post-Keynesian theories, Rational expectation model and Rational Real business cycle (elementary ideas only) 08 04

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Module 5

Business cycle Theory: Acceleration principle. Multiplier Accelerator Interaction and fluctuation of income; 06 02

Module 6

Growth models - Harrod, Domar and Solow 08 02

Recommended Books:

1. Dornbusch Fischer and Startz, Macroeconomics, McGraw-Hill.
2. Froyen, Macroeconomics, Prentice Hall College Div; 5th edition.
3. Chiang, Fundamental Methods of Mathematical Economics.
4. Branson, Macroeconomic Theory and Policy, A.I.T.B.S. Publishers.
5. Mankiw, Macroeconomics. Worth Publishers.
6. Sen, A.K. (ed.), Growth Economics. Penguin.
7. Ghosh A. and C. Ghosh, Macroeconomics, Prentice Hall.
8. Sikdar S., Principles of Macroeconomics, OUP.
9. Errol D'souza, Macroeconomics, Pearson Education.
10. Barro R.J. Macroeconomics, Harvard University Press.

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Paper IV (100 Marks): Statistics -II & Development Economics
Paper IV 1st Half

Statistics -II (F.M. 50)	**50**	**20**
Module 1		
Probability Theory	10	04
Module 2		
Random variable and its distribution	10	04
Module 3		
Univariate probability models	10	04
Module 4		
Elementary sampling theory	10	04
Module 5		
Classical statistical inference	10	04

Recommended Books:

1. Goon, Gupta and Dasgupta, *Fundamentals of Statistics, Vol. I*, World press, Kolkata.
2. Das N.G., *Statistical Methods, Vol. 1*, Tata McGraw - Hill Education
3. Mathai AN. and P.N. Rathie, *Probability and Statistics*, McMillan

Paper IV 2nd Half

Development Economics (50 Marks)	**50**	**20**
Module 1		
Meaning of economic development, Indicators of economic development, Stages of economic development and economic growth, Concept of Human Development Index, Gender Development Index and Human Poverty Index	10	05

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Module 2

Models and strategies of economic development, Two sector models, Dual economy models, Trap models, Balanced vs. unbalanced growth, Investment criteria, Choice of techniques. 12 05

Module 3

Role of domestic capital formation and foreign investment in economic development, Foreign aid and economic development 10 04

Module 4

Role of international financial Institutions: IMF and World Bank 06 02

Module 5

Gender issues of economic development. Development of social sectors 06 02

Module 6

Issues of growth and equity 06 02

Recommended Books:

1. Debraj Ray, *Development Economics*, Oxford University Press.
2. Thirlwall, *Growth and Development*, PALGRAVE.
3. Gerald M. Meier and James E. Rauch, *Leading Issues in Economic Development*, Oxford University Press.
4. Todaro, and Smith, *Economic Development*, Tata Mc-graw Hill Publishing Co.Ltd.
5. Basu K., *Analytical Development Economics*, OUP.

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Paper V (100 Marks): Public Economics and Environment Economics & Mathematical Economics.

Paper V 1st Half

Public Economics and Environment Economics (50 Marks)	**50**	**20**

(University Examination-45 & Internal Assessment in College-05)

Module 1

Forms and Functions of Government:	06	02

Module 2

Principle of taxation -Ability and benefit approaches	10	02

Module 3

Direct and indirect tax: Principles and effects	06	04

Module 4

Public Expenditure and Public debt	10	04

Module 5

Government Budget and Policy: Government budget and its structure - Receipts and expenditure concepts of current and capital account, balanced, surplus, and deficit budgets, concept of budget deficit vs. fiscal deficit, functional classification of budget. Concept of Revenue Deficit. 08 04

Module 6

Environmental Economics: Environment and Externalities, The use and non-use value of environment; Concept of WTP & WTA; Optimal level of pollution 10 04

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Recommended Books:

1. Musgrave and Musgrave, Public Finance in Theory and Practice, McGraw-Hill.
2. Due and Friedlaender, Government Finance: Economics of Public Sector, AITBS.
3. Stiglitz J.E., Economics of the Public Sector, W. W. Norton & Company.
4. Ghosh and C. Ghosh, Public Economics, PHI.
5. Bhattacharya R.N. Environmental Economics, Oxford University Press.
6. Jean Hindriks, Intermediate Public Economics, MIT Press.
7. Charles Kolstad, Intermediate Environmental Economics, OUP.
8. Ganguly S, Public Finance A Normative Approach, The World Press Pvt. Ltd.

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Paper V 2nd Half

Mathematical Economics (50 Marks) **50** **20**

Module 1

Mathematical models in Economic Analysis: 20 08

Microeconomics: Consumer Behaviour, Production and Cost, Market, Stability Analysis, Applications of Difference and Differential Equations.

Macroeconomics - Multipliers, Comparative Static - SKM, IS-LM, The interaction of inflation and unemployment, Samuelson's multiplier-accelerator interaction model

Module 2

Linear Programming: Basic concept- components of LP Problem, Graphical solution method, Slack variables, feasible solutions and basic solution, Solution with Simplex method, Applications of LP, Difficulties in solving LP. 10 03

Module 3

Leontief Static Input-Output Model: Features, Determination of Gross Outputs, Hawkins Simon conditions, Consumption Possibility Locus, Prices in the Leontief System, Linear Programming Formulation, Distinction between open and closed model. Uses of the model. 10 07

Module 4

Cost-Benefit Analysis: Types of costs, Types of benefits, Time value of money, Present value of future money, Methods of CBA: Net Present value (NPV) - Benefit cost ratio (BCR) - Internal Rate of Return (IRR), Merits and limitations of the methods, Comparison' between NPV and IRR, Profitability Index, Sensitivity Analysis, Applications of the methods. 10 02

Recommended Books:

1. Sydsaeter, K. and Hammond, P.: Mathematics for economic analysis, Pearson Education, 2002.

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2. Henderson, J.M. and Quandt, RE.: Microeconomic Theory: A Mathematical Approach, 3rd Edition, McGraw-Hill Book Company, 1980.
3. Dorfman, R Samuelson, P. and Solow, R: Linear Programming and Economic Analysis, McGraw-Hill Book Company, 1958.
4. Hamdy A. Taha: Operations Research: An Introduction, Prentice Hall International, 2007.
5. Hadley, **Linear Programming**. Narosa Publishing House Pvt. Ltd.
6. Guideline for Project Evaluation, UNIDO.
7. Chiang, A.C. and Wainwright, K.: Fundamental Methods of Mathematical Economics, Fourth Edition, McGraw-Hill, 2005.

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Economics Honours Part III

Paper VI (100 Marks): International Economics & Money and Capital Market
Paper VI 1st Half

International Economics (50Marks)	Lectures	Tutorials
(University Examination-45 & Internal Assessment in College-05)	**50**	**20**

Module 1

Ricardian theory of international trade, Production possibility curve, community indifference curve and gains from trade; Offer curve and determination of International price. 12 06

Module 2

Heckscher-Ohlin theory of international trade, Factor price equalization, Stolper-Samuelson theorem, Leontief paradox. 12 06

Module 3

Balance of payments-its components and concepts of surplus, deficit and official settlements / Exchange rate definitions (including NEER, REER) and structure of the forex market (including the concepts of pegged, flexible, spot rate, forward rate, arbitrage, hedging and speculation), Govt. intervention to fix the exchange rate. 08 02

Module 4

Tariff, Quota and their comparisons (Partial equilibrium analysis); Devaluation (absorption approach, elasticity approach and Marshall-Lerner condition; J-curve, income effect of devaluation). 10 04

Module 5

International Monetary and Financial system-Gold Standards, Bretton Woods, Flexible exchange rate regime -IMF, World Bank and WTO (basic structure and roles of the institutions only) 08 02

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Recommended Books:

1. Sodersten, B. and G. Reed, International Economics, Macmillan, 3rd edition.
2. Chacoliades, M., International Trade Theory and Policy, McGraw-Hill Education, 2nd edition.
3. Caves, R., J. Frankel and R. Jones, World Trade and Payments: An Introduction, Prentice Hall, 10th edition.
4. Krugman, P. and M. Obstfeld**,** International Economics: Theory and Policy, Pearson, 7th edition.

Paper VI 2nd Half

Money and Capital Market (F.M. 50)

(University Examination-45 & Internal Assessment in College-05) 50 20

Module 1

Definition of Money Market: Features and objectives of Money Market. Basic Concepts of Call money market, Commercial Bills market, Treasury Bills market, Short-Term loan market 10 04

Module 2:

Central and the Commercial Bank: Natures and functions of Central and commercial banks. 08 02

Module 3:

Non-Banking Financial Intermediaries (NBFIs): Distinction between commercial banks and NBFIs- validity of the distinction-Central bank's control over the NBFIs. 08 04

Module 4:

Introduction to Capital Market: Basic Concept of organized and unorganized Capital Market. Distinction between Primary Market and Secondary market. Differences between Share and Bond. 08 04

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Module 5:

Indian Stock Market terminology: (Only the following terms): Preferential Share, Equity, Bonus Share, Blue Chips Stocks, Rolling Settlement, DEMAT, Book Value, Face Value, Market Value, Buy Back, Insider Trading, EPS, PIE ratio, SENSEX, NIFTY, Credit rating, and credit rating agencies. Arbitrager, Hedger, Speculator, Day trader, Broker, IPO, Options and Futures 08 04

Module 6:

Capital Market Regulatory Authority: Role and Functions of Regulatory Authorities, Securities and Exchange Board of India (SEBI). 08 02

References:

1. S.B. Gupta: Monetary Economics-Institutions, Theory and Policy, S. Chand & Company Ltd.
2. E. Gordon, K. Natarajan: Financial Markets and Services. Himalaya Publishing House.
3. P. Varshney : Indian Financial System, Sultan Chand.
4. D.M.Mithani: Money Banking International Trade and Public Finance. Himalaya Publishing House.
5. Pandain P, Security Analysis and Portfolio Management, PEARSON.

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Paper VII (100 Marks): Indian Economy -I & Indian Economy – II
Paper VII 1st Half

Indian Economy -I (50 Marks) Classes Tutorial
University Examination-45 & Internal Assessment in College-05

Module 1
India's national income: Trend, Structure and Sectoral Composition 10 04

Module 2
India's agrarian economy: Nature and Importance, Trend, Factors, Land Reforms, New Strategy, Green Revolution, Credit and Marketing. Current major problems in the agricultural sector in India 10 04

Module 3
India's industrial economy: Industrial Policy, Public Sector Enterprises, Problem of Sickness, Privatization and its problems, Growth, Pattern and diversification of Industrialization, Micro Small and Medium Enterprise (MSME) Sector. 10 04

Module 4
Poverty and inequality in India: Trend and Pattern, Factors, Measure and Alleviation Policy. 10 04

Module 5
Rural Development, Rural industrialization, Rural Unemployment 10 04

Recommended Books:

1. Mishra and Puri, Indian Economics. Himalaya Publishing House.
2. Agarwal, Indian Economics, Newage International P. Ltd. (Mumbai)
3. Dutt and Sundaram, Indian Economics, S. Chand.
4. Jalan, B., The Indian Economy, Penguin.
5. Uma Kopila, Indian Economy since Independence, Academic Foundation.
6. Dhingra I.C., Indian Economy, S.Chand.
7. Mishra S.K. Indian Economy, Black Print/ Wisdom Press.

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Paper VII 2nd Half

Indian Economy -II (50Marks)

Module 1

Employment - Workforce, Labour force, Unemployed- Dimensions. Employment policies, Problems of unemployment in the post reform period. 08 02

Module 2

Infrastructure development in India -Road, Electricity and Communication 06 02

Module 3

Money and Banking in the Indian economy: Trend, Financial Sector Reforms, Review of Monetary Policy. 06 04

Module 4

India's government finance: Centre-State Financial Relations, Central and State Government Finances, Parallel Economy, Fiscal Sector reform. 06 04

Module 5

India's international trade: Structure and Direction of Foreign Trade, Problems of Balance of Payments, issues in EXIM Policy, Trade Sector Reforms. 06 04

Module 6

Social sector development in India: Social Sectors and Environment, Education and Health. 08 02

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Module 7

Economic reforms in India: Rationale, Globalization and Indian Economy, W.T.O. and Its impacts on Different Sectors. 10 02

Recommended Books:

1. Mishra and Puri, Indian Economics. Himalaya Publishing House.
2. Agarwal, Indian Economics, New Age International P. Ltd. (Mumbai).
3. Dutt and Sundaram, Indian Economics, S. Chand.
4. Jalan, B., The Indian Economy, Penguin.
5. Uma Kopila, Indian Economy since Independence, Academic Foundation.
6. Hingra I.C., Indian Economy, S.Chand.
7. Mishra S.K. Indian Economy, Black Print/ Wisdom Press.
8. Ahluwalia and Little, India's Economic Reforms and Development, OUP, 2012.

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Paper VlII (100 Marks): Applied Statistics with computer Applications & Field Survey based Project Work

Paper VIII 1st Half

Applied Statistics with computer Applications (50 Marks)

Application (using Ms-Excel) for

(1) Graphical presentation & Tabular Presentation.
(2) Basic Statistics including measures of central tendency, dispersion, skewness, kurtosis.
(3) Correlation & Regression Analysis.
(4) Inference and Testing of Hypothesis.

References:

1. Croxton and Cowden: Applied General Statistics, Prentice Hall.
2. Klein: Applied Statistics.
3. Bowen and Starr: Basic Statistics for Business and Economics.
4. Beverly Dretzke, Statistics with Microsoft Excel, Pearson.

Paper VIII 2nd Half

Field Survey based Project Work (50Marks) - Dissertation Paper 40 Marks, Viva – 10 Marks

Project Otline

→ Title & Objective of the study.
→ Questionnaire Designing.
→ Sample selection and data collection.
→ Data compilation & interpretation using statistical tools.
→ Writing the report.

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