

8. Economic Survey, Government of India available at indianbudget.nic.in
9. 'State Finance: A Study of Budgets RBI, <https://rbi.org.in> and www.nipfp.org.in
10. Public Finance Statistics, Government of India at dea.gov.in

ECONOMICS

B.A. Part- III

Paper-V Indian Economy

Unit - I

Nature and Structure of Indian Economy: Growth and Composition, Sectoral Development of Indian Economy and their Inter-relationship, Utilization of Resources: natural and Human, Population and Migration, Poverty and Income Inequalities in India, Unemployment: Magnitude and policy measures

Unit-II

Agriculture: Structure and Growth of Agriculture in India, Problems related to Structure and Growth of Indian Agriculture since 1991, Issues in Agriculture: Productivity, Technology, Credit, Marketing, Pricing and Farmers' Income; Ever Green Revolution

Unit - III

Industry and Service Sector: Growth and pattern of Industrial Sector in India; Large, Small, Medium (MSME) and Cottage Industries: Characteristics, Problems, Challenges and Policy Responses; Sources of Industrial Finance, Concept of Organised, Unorganised and Informal Sector in India

Service Sector: Nature, Structure, Growth, Problems and Policy Responses

Unit - IV

Economy of Uttar Pradesh and Local Area: Nature, Structure and Growth of economy of UP; Demographic Scenario of UP; Infrastructure: Energy, Transport, Education and Health; Agriculture in UP: Growth, Nature, Problems and Policies; Industrial Development in UP; Service Sector: growth, problems, Prospects; Inter-regional Disparities and policy Responses; State Finance commission, Urban Local Bodies

Books & Reports Recommended

1. Alak Ghosh Indian Economy
2. Mishra & puri Indian Economy, Himalaya Publications, New Delhi
3. Dutt & Mahajan Indian Economy, S. Chand Publications, New Delhi
4. Mishra & Chandra The Economy of Uttar Pradesh (2018)
5. Economic Survey (Annual) Government of India
6. Government of UP website

Note: Latest Edition of Text Books and Reports should be used.

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Economics
B.A. Part- III

Paper – VI Economic Growth & International Trade

Unit –I

Economic growth and economic Development – Meaning, Difference, Diverse structure; common characteristics of developing nations; obstacles, to development; Economic and non-economic factors in economic development; Growth models: Classical, Schumpeter and Harrod-Domer.

Unit –II

Dualistic economic theories – Lewis model of labour surplus economy, Rosenstein-Rodan's theory of big push, Leibenstein's critical minimum efforts thesis, Nelson's level of equilibrium trap, balanced versus unbalanced growth, Rostow's stages of Economics growth.

Unit –III

**International Trade- International trade and growth, Theory of Comparative Cost Advantage, Refinements: Opportunity cost, Reciprocal demand analysis.
Terms of Trade - concept, measurement, Free trade and protection, Tariff and non-tariff methods.**

Unit –IV

**Balance of Payments –Components, Foreign trade of India and Trade policy.
Multi-lateral Organizations - Functions, achievements and failures of GATT;
WTO, IMF and World Bank: Objectives, Functions and Recent Status**

Books Recommended

1. P. Krugman & M. Obstfeld International Economics: Theory and Policy
2. D. Salvatore International Economics, PHI, New York
3. A.P. Thirwal Growth and Development
4. D. Salvatore & E. Dowling Development Economics, Schaum, Outline Series in Economics
5. M.L. Jhingan The Economics of Development and Planning
6. S.P. Singh Arthik Niyojan Avam Vikas (Hindi Edition)
7. R.C. Aggarwal economics of Development and Planning
8. G.C. Singhai International Economics (Hindi Edition)
9. M.L. Jhingan International Economics

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Economics
B. A. Part - I

There shall be two papers:
Paper - I Micro-Economics

Unit - I

Scope and Method: Nature of Economic Laws, Basic equilibrium, utility, elasticity, competition.

Mathematical Concepts: Variables, functions, equations and identities, slope, concave and second order optimum conditions.

Theory of Consumer Behavior: Utility analysis-cardinal and ordinal approaches. Elements of revealed preference, consumer surplus. Indifference curve analysis : properties, consumer equilibrium, income, price and substitution effects.

Demand Analysis: Demand function and law of demand, price, cross and income elasticity of demand.

Unit - II

Production: Production function, combination of factors, laws of production: returns to scales, Law of variable proportions.

Nature of Costs: Short-run and long-run cost curves. Optimum and representative firms.

Unit - III

Market and Price Determination: Structure of Markets, equilibrium of firm and industry under perfect competition. Price and output under monopoly and price discrimination, Nature of monopolistic competition.

Unit - IV

Economic System: Capitalism, socialism and mixed economy, Problem of resource allocation.

Theory of Distribution and Factor Pricus: Concept and measurement, Net economic welfare, distribution of national income, marginal productivity theory of distribution, theories of rent, wages, interest and profit.

Books Recommended:

1. R. G. Lipsey :- An Introduction to Positive Economics
2. Samuelson, Paul A:- Economics
3. Gould and Ferguson:- Micro Economic Theory

Sudha Sharma
(SUDHA SHARMA)

Amit

Pushpa Jain

Economics
B. A. Part - I

Paper - II Indian Economy

Unit - I

Nature and Structure of Indian Economy: Growth and composition. Sectoral development of the Indian Economy and their interrelationship. Utilization of resource-human and natural. Problems of population and population policy of India. Need, Objectives and strategy of planning in India. Poverty, unemployment, its nature and extent, Employment policy.

Unit - II

Agriculture: Trends in production and productivity, reforms, tenurial system, distribution of land, ceilings consolidation of holdings. Agriculture labour and problem wages, employment and under-employment. Capital agriculture financial and physical. Problems of irrigation and supply of inputs. Organizational issues. Market cooperative farming, community development project agricultural and rural development programmes. Technology.

Change in Agriculture strategy: Agricultural production strategy. Price policy in agriculture.

Unit - III

Industry and Service Sector: Growth and Structure of industry. Industrial and licensing policies of major industries, large, small and cottage industries. Industrial finance, foreign capital and multinationals. Industrial labour - wages and wage regulation, social security, housing, industrial peace, Trade Union movement.

Service Sector: Nature, Structure and Development.

Unit - IV

Economy of Uttar Pradesh: Nature, Structure and Development of U.P.'s Economy. U.P. Economy through plans. Demographic Scenario of U. P., Infrastructure : energy, transport and water resources. Decentralization of planning in U.P. industrial development in U.P.: Public Sector Units, Small Scale Industries, Informal Sector, Hurdles and Prospects. Agriculture, Employment, Poverty, Inter-Regional Disparities and Policy Issues.

Books Recommended:

1. Alak Ghosh - Indian Economy
2. Rudra Dutt & Sundaram - Indian Economy
3. Government of India Annual - Economic Survey
4. Five Year Plans, Govt. of U. P.

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Economics
B. A. Part – II

Paper – III Macro-economics

Unit – I

National Income Analysis: Concept and methods of measurement, Circular flow of product and income, Government and foreign sectors in national income accounts, Determination of National income under classical and Keynesian system, Monetary theories of trade cycle.

Unit – II

Value of Money: Fisher and Cambridge approaches, Income-expenditure approach, Keynes' quantity theory.

Prices: inflation, deflation, Monetary approach, Keynesian approach, Non-monetary theories of inflation, Effects of deflation, A brief discussion of relationship between inflation and unemployment (Philips curve and modified Philip's curve), Okun's law and concept of stagflation.

Unit – III

Banking: Types and function, Structure and management, assets and liabilities, creation of money, Commercial Bankings: Principles and Practices.

Central Banking: Instrument of monetary control and other functions of Central Banks.

Indian Monetary Market: Structure, concept and sources of change in money supply, Reserve Bank of India, regulatory and promotional functions.

Unit – IV

Foreign Exchange: Concept, demand and supply of foreign exchange; external value of money-gold standard, exchange rate determination, purchasing power parity, theory, International monetary institution-IMF and IBRD, Exchange Control, Objectives and Methods.

Books Recommended:

1. Manihara, K. K. – Monetary Theory
2. Crowther, G. – An Outline of Money
3. Halm, G. N. – Monetary Theory / Mudra Siddhant (in Hindi)
4. Makinen, Gale – Money: The Price Level and Interest Rate
5. Dilard, D. – Keynes Ka Arthashastra
6. Ghosh, Alak – Indian Economy
7. Rudra Dutt & Sudaram - Indian Economy
8. Samuelson, P. A. – Economics

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Economics
B. A. Part - II

Paper - IV Public Finance and International Trade

Unit - I

Private and Public Goods, Principle of maximum social advantage

Government Budget: Preparation and classification, Sources of Public Revenue, Taxation. Satisfaction of Public wants, the benefit approach, the ability to pay approach; incidence and effects of taxation.

Unit - II

Public Expenditure: Wagner's law, Wiseman-Peacock hypothesis, the critical limit hypothesis.

Classification of Public Expenditure: Effects of public expenditure on production and distribution.

Public Debt: Classification, effects, burden, repayment and management.

Unit - III

Fiscal Policy: Stability and Economic growth.

Indian Public Finance: Sources of income - Central, State, Indian Tax System. Public expenditure in India. Indian Federal Finance.

Unit - IV

International Trade: Theory of comparative cost. Refinements-Opportunity cost. Reciprocal demand analysis.

Terms of Trade: Concepts and measurement. Free trade and production. Tariff and non-tariff methods.

The balance of payments: Equilibrium and disequilibrium. Foreign trade of India and trade policy.

Books Recommended:

1. H. Dalton - Public Finance
2. H. L. Bhatia - Public Finance
3. Alen and Brownley - Public Finance
4. Samuelson, P. A. - Economics

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Economics
B. A. Part - III

Paper - V Economics of Growth and Development

Unit - I

Economic growth and economic development: Meaning, Diverse structure and common characteristics of developing nations; obstacles to development, Economic and non-economic factors in economic development, Growth models: Classical, Marx, Schumpeter and Harbod-Domer.

Unit - II

Dualistic economic theories: Lewis model of labour surplus economy, Rosenstein Rodan's theory of big push, Leibenstein's critical minimum effort thesis, Nelson's low level equilibrium trap; balanced versus unbalanced growth, Rostow's stages of Economics growth.

Unit - III

Towards an equitable world economy: Trade and Economic development; Terms of trade, concepts, measurement, movements and prospects, international finance and financial restructuring, south-south cooperation, W.T.O. and developing countries.

Unit - IV

Development and planning: need, concept, types, planning and the market, Formulation of plans, Objectives, strategy, and achievements of five year plans, Planning in India, Problem of poverty, inequality and regional imbalance in India.

Books Recommended:

1. Todaro, M. P. - Economic Development in the Third World
2. Thirlwal, A. P. - Growth and Development
3. Ghatak, S. - Development Economics
4. Meier, G. M. (Eds.) - Leading Issues in Economic Development
5. Salvatore, D and E. Dowling - Development Economics, Schaum, Outline series in Economics

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Economics
B. A. Part - III

Paper - VI Quantitative Methods

Unit - I

Elementary Mathematical Concepts: Algebraic expression, equations and identities; simultaneous equations; ratio, proportion and variation; meaning of first differential coefficient, rules of simple differentiation, partial differentiation; rules of simple integration and definite integration, trigonometric ratios, equations of straight line, slope and intercept form of a straight line.

Unit - II

Mathematical Concepts in Economics (to be taught with the help of simple Mathematics): Marginal analysis- Concept of margin: marginal utility, marginal cost, marginal product, marginal rate of substitution (MRS), marginal rate of technical substitution (MRTS) etc.; Demand function, Cost and Revenue functions; Concept of elasticity; Relation between AR, MR and price elasticity of demand; Nature of curves: concave and convex; Maximization and minimization of a function; Consumer surplus and producer surplus; Concept of capital output ratio and incremental capital output ratio; Concept of equilibrium - partial and general.

Unit - III

Nature, scope and importance of Statistics for economists; Methods of data collection, classification, tabulation, graphic and diagrammatic representation of data. Measures of Central Tendency: Arithmetic Mean, Median, Mode, Geometric Mean and Harmonic mean; Measures of Dispersion: Range, Mean Deviation, Standard Deviation, Co-variance, Coefficient of Variation, Skewness and Kurtosis.

Unit - IV

Relationship between two variables and correlation coefficient; Definition of index numbers and computation of simple indices; Time series: concept and components; Probability: Concept, Addition and Multiplication Theorems.

Books Recommended:

1. R. G. D. Allen - Mathematics for Economics
2. Mehta & Madhani - Mathematics for Economics
3. Taro Yamaney - Mathematics for Economics

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