

**PANJAB UNIVERSITY, CHANDIGARH**  
(Estd. under the Panjab University Act VII of 1947-enacted by the Govt. of India)

**FACULTY OF ARTS**

**SYLLABI**

**FOR**

**B.A.(HONOURS) IN ECONOMICS**  
**1<sup>st</sup> to 6<sup>th</sup> SEMESTER**

**EXAMINATIONS, 2021-22**

**---:0:---**



**Outlines of Syllabi and Course Structure for various Courses in the Department of Economics 2021-22.**

**Course Structure for B.A. (Hons.) Economics**

General Elective ( GE) Course-V : any one of the following Papers

SOC-GE05 Indian Society: Images and Realities

STAT-GE-3 Basics of Statistical Inference

MAT-C1 Calculus

**B.A. (Hons.) Semester IV (under CBCS)**

ECO-C8 Economics Core Course 8: Intermediate Microeconomics – II

ECO-C9 Economics Core Course 9: Intermediate Macroeconomics– II

ECO-C10 Economics Core Course 10: Introductory Econometrics

ECO-SEE2 Skill Enhancement Course 2 : Data Sources-II

General Elective ( GE) Course-VI : any one of the following Papers

SOC-GE06 Rethinking Development

STAT-GE-4 Applied Statistics

MAT-C3 Real Analysis

**B.A. (Hons.) Semester V (under CBCS)**

ECO-C11 Economics Core Course 11 : Indian Economy-I

ECO-C12 Economics Core Course 12 : Development Economics-I

ECO-DSE1 Discipline Specific Elective (DSE) Course-I :Economics of Public Finance

ECO-DSE2 Discipline Specific Elective (DSE) Course-II :International Economics

**B.A. (Hons.) Semester VI (under CBCS)**

ECO-C13 Economics Core Course 13 : Indian Economy-II

ECO-C14 Economics Core Course 14 : Development Economics-II

ECO-DSE3 Discipline Specific Elective (DSE) Course-III :History of Economic Thought

ECO-DSE4 Discipline Specific Elective (DSE) Course-IV :Economics of Industry

C: Core Courses; GE: Generic Elective; AECC: Ability Enhancement Compulsory Course

GE subjects are to be selected by the students from the pool of GE Subjects offered by the various Departments of the University.

**Generic Elective Subjects (Offered by Economics Department) for Non-Economics Students**

1. ECO-GE2: Introductory Microeconomics
2. ECO-GE4: Introductory Macroeconomics
3. ECO-GE5: Indian Economy-I
4. ECO-GE6: Indian Economy-II

**NOTE:** The Department is also generic electives in Sociology only for the students of the Economics as it may not be feasible for all the students of Economics Honors to study Sciences and no other department in humanities is offering any generic elective courses. So following Generic electives subjects in Sociology are also being offered:

1. SOC-GE02: Fundamentals of Sociology
2. SOC-GE04: Social Stratification
3. SOC-GE05: Indian Society: Images and Realities
4. SOC-GE06: Rethinking Development
5. ECO-SEE1: Data Sources-I
6. ECO-SEE2 : Data Sources -II

**Department of Economics, Panjab University, Chandigarh**

**Course Structure for B.A. (Hons.) Economics**

**Syllabi of B.A. (Hons.) Semester I (under CBCS)**

**ECO-C1: INTRODUCTORY MICROECONOMICS**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorial)**

## Course Description

This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.

### Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

### The paper-setter must put a note in the question paper in this regard.

- There shall be **9** questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks ( $10 \times 2 = 20$ ).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks ( $15 \times 4 = 60$ )

### UNIT- I

Exploring the subject matter of Economics. Why study economics? Scope and method of economics; the economic problem: scarcity and choice; the question of what to produce, how to produce and how to distribute output

Cardinal Utility Analysis .

Ordinal Utility Analysis: The consumption decision - budget constraint, consumption and income/price changes, demand for all other goods and price changes; description of preferences (representing preferences with indifference curves); properties of indifference curves; consumers optimum choice; income and substitution effects.

### UNIT- II

Theory of production: laws governing short run and long run. Producers equilibrium and expansion path

Cost Theory: Short run and long run cost curves.

The Firm and Industry under Perfect Market Structure: Price and output determination ; short run and long run.

### UNIT- III

Determinants of individual demand/supply; demand/supply schedule and demand/supply curve; market versus individual demand/supply; shifts in the demand/supply curve, demand and supply together; how prices allocate resources. The basic competitive model. Supply and Demand How Markets Work, Markets and Welfare Markets and competition

Elasticity of demand: its measurements, applications and determinants.

Consumer surplus; producer surplus and the efficiency of the markets.

Concept of dead weight loss ; Govt intervention in the form of Taxes and Subsidies.

#### **UNIT- IV**

Single seller monopoly: Price and output determination

Input Markets Labour and land markets - basic concepts (derived demand, productivity of an input, marginal productivity of labour, marginal revenue product); demand for labour; input demand curves; shifts in input demand curves; competitive labour markets and firms profit maximisation conditions in input market ; and labour markets and public policy. Derivation of labour supply and savings decision - choice between leisure and consumption.

#### **Readings:**

1. Karl, E. Case., and Ray C. Fair, (2007). *Principles of Economics* (8th ed.). Pearson Education Inc.
2. N. Gregory Mankiw. (2007) *Economics: Principles and Applications*. (4th ed.). India edition by South Western, a part of Cengage Learning, Cengage Learning India Private Limited.
- 3.

## ECO-C2: MATHEMATICAL METHODS FOR ECONOMICS–I

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorial)**

### **Course Description**

This is the first of a compulsory two-course sequence. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general. The level of sophistication at which the material is to be taught is indicated by the contents of the prescribed textbook.

### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper-setter must put a note in the question paper in this regard.**

- There shall be **9** questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Eis be



applications

#### UNIT- IV

**Difference equations:** Introduction, solution of difference equations upto 2<sup>nd</sup> order, simple economic applications.

**Readings:**

K. Sydsaeter and P. Hammond, (2002). *Mathematics for Economic Analysis*, Pearson Educational Asia: Delhi.

**Generic Elective for Economics Honours Students only**

**GENERAL ELECTIVE (GE) COURSE-I & II**

**SOC-GE02: FUNDAMENTALS OF SOCIOLOGY**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorial)**

**Course Description**

The systematic study of human behaviour and human society is a relatively recent development. The central emphasis of the paper would be to develop a conceptual clarity regarding the basic sociological terms and themes, thus leading to a development of a sociological terms and themes, thus leading to a development of a sociological outwork. The course would also discuss the works of founding father which led to the development to sociological thinking.

**Instructions for Paper-setter and candidates:**

1. The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper-setter must put a note in the question paper in this regard.**

2. There shall be 9 questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

**UNIT – I**

**Definition and Scope; Significance and Uses of Sociology; Relationship of Sociology with other Social Sciences – Anthropology, Economics, Political Science, Psychology, Philosophy and History.**

**UNIT – II**

**Meaning and Characteristics, Theories of Origin, Individual and Society. Community, Association and Institution – Meaning, Characteristics and Differences. Groups – Definition, Characteristics and Classification.**

**UNIT – III**

**Culture-Definition, Cultural Lag, Acculturation, Assimilation, Pluralism. Culture and Personality.**

**Definition, Traditional and Modern. Socialization – Meaning, Stages, Agencies.**

**UNIT – IV**

**Development of Sociological Thinking. Comte: Law of Three Stages. Marx: Materialistic Conception of History. Max Weber: Social Action and Rationality. Emile Durkheim: Social Facts and Social Solidarity.**

**Essential References**

1. Giddens, Anthony .*Sociology, Cambridge* (4<sup>th</sup> ed.). Polity Press.
2. Haralambos, Michael.(2015). *Sociology: Themes and Perspectives*. Oxford.
3. Davis, Kingley.(2002). *Human Society*. Surjeet Publications, Delhi.
4. Maclver, R S & Page Charles. *Society: An Introductory Analysis* (Latest ed.). Macmillan India Ltd.
5. Johnson, Harry (2003). *Sociology: A Systematic Introduction*. Allied Publishers, New Delhi.
6. Inkeles Alex. (2004).*What is Sociology? An Introduction to the Discipline and Profession*. Prentice-Hall, India.
7. Bradshaw, York W, et.al. (2001). *Sociology for a New Century*, Piner Forge Press, California.

***Furt r R a s***

1. Johnson, Doley Paul.(1986).*Sociological Theory* (Or later ed.). New York, McMillan.
2. Ritzer, George. (2011).*Sociological Theory* .London (Or latest ed.). McGraw-Hill.
3. Coser Lewis. (2004). *Masters of Sociological Thought*, Rawat Publications, New Delhi.
4. Rao Shankar C.N. (2012).*Sociology*:

Introduction: Definition and scope of Statistics, concepts of statistical population and sample. Scales of measurement - nominal, ordinal, interval and ratio. Variables and attributes, Diagrammatical Representation of Data, Summarization of Data: Frequency Distribution and Graphical Presentation.

### **UNIT- II**

Measures of Central Tendency: mathematical and positional. Measures of Dispersion: range, quartile deviation, mean deviation, standard deviation, coefficient of variation, moments, measures of skewness and kurtosis

### **UNIT- III**

Bivariate data: Definition, scatter diagram, simple correlation, rank correlation.  
Trivariate Data: Partial and Multiple Correlation Coefficients  
Fitting of Simple linear and quadratic regression lines using principle of least squares

### **UNIT- IV**

Theory of attributes and consistency of data, independence and associat

## MAT-C2: ALGEBRA

Max. Marks: 80

Time : 3 Hrs.

Credits:6

(5 Class Room Teaching + 1 Tutorial)

**Note :**

- 1.The question paper will have nine questions. Question No.1 spread over the whole syllabus will be compulsory. Candidates will attempt five questions.
- 2.There will be two questions from each unit and the students will be required to answer one question from each unit.
- 3.All questions carry equal marks.

**Objective :** The concepts and techniques from linear algebra are of fundamental importance in many scientific disciplines. The main objective is to introduce basic notions in linear algebra that are often used in mathematics and other sciences. The emphasis will be to combine the abstract concepts with examples in order to intensify the understanding of the subject.

### UNIT I (15 hrs)

Review of system of linear equations, general theory of system of linear equations, n-dimensional vector space, linear dependence, rank of a matrix, system of homogenous and non- homogeneous linear equations, an axiomatic construction of theory of determinants.

(Scope as in chapters 1, 2, 3 of [1] )

### UNIT II (15 hrs)

A deeper look at Complex Numbers, taking roots of complex numbers, quick review of operations on polynomials, divisors and greatest common divisor, roots of polynomials, fundamental theorem, corollaries of fundamental theorem, rational fractions.

(Scope as in chapters 4 and 5 of [1] )

### UNIT III (15 hrs)

Evaluating roots of polynomials of third and fourth degree, bounds of roots, Sturm's theorem, other theorems on the number of real roots, approximation of roots. (Scope as in chapter 9 of [1] )



## UNIT- I

## **Syllabi of B.A. (Hons.) Semester II (under CBCS)**

### **ECO-C3: INTRODUCTORY MACROECONOMICS**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorial)**

**Course Objective:** This is the first module in a three-module sequence that introduces students to the basic concepts of Macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variables like GDP, savings, investment, money, inflation and the balance of payments. It also introduces students to simple analytical frameworks (e.g., the IS-LM model) for determination of equilibrium output.

#### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper-setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question would be compulsory, shall be short answer type (word limit 25-30 each). It would carry 15 short questions, spread over the entire syllabus. The candidates will be required to attempt any 10 short answer type questions. Each short answer type question would carry 2 marks (10 x 2= 20).

Rest of the paper shall contain 4 units. Each unit shall have two questions and the candidate shall be required to attempt one question from each unit-4 in all. Each question shall carry 15 marks (15 x 4= 60).

#### **Unit-I**

##### **Introduction to Macroeconomics and National Income Accounting**

Basic issues studied in macroeconomics: Measurement of gross domestic product; income, expenditure and the circular flow; real versus nominal GDP; price indices; national income accounting for an open economy; balance of payments: current and capital accounts

#### **Unit-II**

##### **Money**

Functions of money; quantity theory of money; determination of money supply and demand; credit creation; tools of monetary policy

#### **Unit-III**

##### **Inflation**

Inflation and its social costs; hyperinflation



## **Unit-IV**

linear transformations: properties, matrix representations and elementary operations; systems of linear equations: properties of their solution sets; determinants: characterization, properties and economic applications.

### UNIT- III

**Functions of several real variables:** Geometric representations: graphs and level curves; differentiable functions: characterizations, properties with respect to various operations and applications; second order derivatives: properties and applications; the implicit function theorem, and application to comparative statics problems; homogeneous and homothetic functions: characterizations and economic applications.

### UNIT- IV

**Multi-variable optimization:** Convex sets; geometric properties of functions: convex functions, their characterizations, properties and applications, further geometric properties of sets



4. Singh, Yogendra (1986). *Modernization of Indian Tradition*, Jaipur, Rawat (or latest ed.)
5. Srinivas, M N. (2010) .*Social Change in Modern India*, Orient Black Swan Pvt. Ltd.
6. Sharma, K L. (2006). *Social Stratification and Mobility*, Rawat Publication, New Delhi.
7. Abraham Francis, M. (2004). *Modern Sociological Theory – An Introduction*, Oxford University Press, Delhi.

#### ***Further Reads***

1. D'Souza, V. S. (1981). *Inequality and Its Perpetuation*, Manohar Publications, New Delhi.
2. Singh, K S. (ed.) (1992). *Ethnicity Caste and People : India and Soviet Union*. Manohar Publications, New Delhi.
3. Singer Milton, CochaBeemard (2001). *Structure and Change in Indian Society*, Rawat Publications, New Delhi.
4. AtalYogesh.(2006). *Changing Indian Society*, Rawat Publications, New Delhi.
5. Beteille, Andre (2009). *Sociology – Essays on Approach & Method*. Oxford University Press.
6. Rao Shankar C.N. (2012).*Sociology: principles with an Introduction to Social Thought*.S.Chand and Company Pvt. Ltd.
7. Rao Shankar C.N. (2012). *SOCIOLOGY OF INDIAN SOCIETY*.S.Chand and Company Pvt. Ltd.
8. Haralambos, Michael.(2015). *Sociology: Themes and Perspectives*. Oxford.
9. Ministry of Women and Child Development, GOI. Report of the High Level Committee on Status of Women in India (2015). <http://www.wcd.nic.in/documents/hlc-status-women>

## **STAT-GE-2 :INTRODUCTORY PROBABILITY**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorial)**

### **Course Description**

This is a course on statistical methods for economics. It begins with some basic concepts and terminology that are fundamental to statistical analysis and inference. It then develops the notion of probability, followed by probability distributions of discrete and continuous random variables and of joint distributions. This is followed by a discussion on sampling techniques used to collect survey data. The course introduces the notion of sampling distributions that act as a bridge between probability theory and statistical inference. The semester concludes with some topics in statistical inference that include point and interval estimation.

### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper-setter must put a note in the question paper in this regard.**

- There shall be **9** questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The

candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from



**UNIT III (10 hrs)**

**The method of undetermined coefficients, method of variation of parameters, basic properties of the Laplace transform, the inverse Laplace transform, Solving IVP's with Laplace transforms.**

**UNIT IV (10 hrs)**

**Ordinary points and singular points, power series solution about an ordinary point, power series solution about singular points, The method of Frobenius.**

**MAT-C4 Differential Equations**

**PRACTICAL**

**[Max. Marks: 50](Final-40+Internal Assessment-10)**

**Time : 3hrs.**

**Credits: 2**

**List of Practicals (using any software)**

1. Plotting and finding solution of first order differential



## **GENERIC ELECTIVE FOR NON-ECONOMICS HONOURS STUDENTS**

### **ECO-GE4: INTRODUCTORY MACROECONOMICS**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorial)**

**Course Objective:** This is the first module in a three-module sequence that introduces students to the basic concepts of Macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variables like GDP, savings, investment, money, inflation, and the balance of payments. It also introduces students to simple analytical frameworks (e.g., the IS-LM model) for determination of equilibrium output.

#### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper-setter must put a note in the question paper in this regard.**

- There shall be **9** questions in all.

The first question would be compulsory, shall be short answer type (word limit 25-30 each). It would carry 15 short questions, spread over the entire syllabus. The candidates will be required to attempt any 10 short answer type questions. Each short answer type question would carry 2 marks (10 x 2= 20).

Rest of the paper shall contain 4 units. Each unit shall have two questions and the candidate shall be required to attempt one question from each unit-4 in all. Each question shall carry 15 marks (15 x 4= 60)

#### **Unit-I**

**Introduction to macroeconomics and national income accounting** Basic issues studied in macroeconomics: Measurement of gross domestic product; income, expendi

## Unit-IV

### The closed economy in the short run

Classical and Keynesian systems; simple Keynesian model of income; IS-LM model; fiscal and monetary multipliers.

### Readings:

- 1.

**B.A. (Hons.) Semester III (under CBCS)**

**ECO-C5: INTERMEDIATE MICROECONOMICS – I**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorial)**

**Course Description**

The course is designed to provide a sound training in microeconomic theory to formally analyze the behaviour of individual agents. Since students are already familiar with the quantitative techniques in the previous semesters, mathematical tools are used to facilitate understanding of the basic concepts. This course looks at the behaviour of the consumer and the producer and also covers the behaviour of a competitive firm.

**Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper-setter must put a note in the question paper in this regard.**

- There shall be **9** questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

**UNIT- I**

Budget constraint; properties of budget set, how budget line changes.

Preference; Indifference curves, Marginal rate of substitution.

Utility; perfect substitutes, perfect complements,

Choice; optimal choice; neutrals and bads, discrete goods, concave preferences.

Demand; income offer curves and Engel curves, price offer curve and demand curve. Revealed preference

**UNIT- II**

Slutsky equation; the substitution effect, the total change in demand, rates of change.

Buying and Selling; net gross demand, offer curves and demand curves Intertemporal choice.

**UNIT- III**

Uncertainty and risk aversion

Technology : Production Functions ; Homogenous and homothetic ; Cobb Douglas and CES :

Properties ; elasticity of substitution ; Eulers theorem.

## UNIT-IV

Perfect competition: Assumptions: theory of a firm under perfect competition demand and revenue; equilibrium of the firm in the short run and long run; long run industry supply curve: Increasing, decreasing and constant cost industries.

Price controls: Price Ceiling; price floors; production import quotas Welfare: allocative efficiency under perfect competition.

### Readings:

1. Scope as in Varian, H.R (2010). *Intermediate Microeconomics, a Modern Approach* (8th ed.). W.W. Norton and Company/Affiliated East-West Press (India) given as follows;  
Unit 1 chapters 2 to 7  
Unit 2 chapters 8,9,10  
Unit 3 chapters 12 to 18  
Unit 4 chapters 19, 22, 23

### Advanced Readings:

2. Varian.H.R (2010). *Intermediate Microeconomics, a Modern Approach* (8th ed.)W.W. Norton and Company/Affiliated East-West Press (India).The workbook by Varian and Bergstrom could be used for problems.
3. C. Snyder and W. Nicholson.(2010).*Fundamentals of Microeconomics*, Cengage Learning (India).
4. Maddala, G.S. and Miller, R. L. (2006). *Intermediate microeconomics: theory, issues, applications*. McGraw-Hill Companies.
5. Koutsoyiannis, A. (2003). *Modern microeconomics*.(2nd ed.). Paperback
6. B. Douglas Bernheim and Michael D. Whinston. (2009). *Microeconomics*, Tata McGraw-Hill (India).
7. Bergstrom, T. C., & Varian, H. R. (1990). *Workouts in intermediate microeconomics*. WW Norton.
8. Pindyck, Robert S., and Daniel L. Rubinfeld. *Microeconomics*. Upper Saddle River, N.J.: Pearson/Prentice Hall, 2009.
9. Mankiw, G. (2000). *Microeconomics*. In *Principles of Microeconomics* (Vol. 1, pp. 3–6, 270–272).

## **ECO-C6: INTERMEDIATE MACROECONOMICS - I**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorial)**

**Course Objective:** This is the second module of a three-module sequence on Macroeconomics. This course introduces students to formal modelling of the macro economy in terms of analytical tools. It discusses various alternative theories of output and employment determination in a closed economy in the short run as well as medium run and the role of policy in this context. It also introduces students to various micro-founded theories of macro behaviour, e.g., consumption and investment behaviour of households and the demand and supply of money generated in the system.

### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper-setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question would be compulsory, shall be short answer type (word limit 25-30 each). It would carry 15 short questions, spread over the entire syllabus. The candidates will be required to attempt any 10 short answer type questions. Each short answer type question would carry 2 marks (10 x 2= 20).

Rest of the paper shall contain 4 units. Each unit shall have two questions and the candidate shall



## **UNIT-I**

### **Introduction and Overview**

The distinction between populations and samples and between population parameters and sample statistics; the use of measures of location and variation to describe and summarize data; population moments and their sample counterparts.

### **Elementary Probability Theory**

**SKILL ENHANCEMENT ELECTIVE**  
**ECO-SEE 1: DATA SOURCES-I**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 2**  
**(2 Class Room Teaching)**

**Course Description**

This course is designed to expose the students to the data sources of Indian Economic pertaining to macro economic variables. The emphasis will be on thinking like an economist and the course will illustrate how get data on macroeconomic concepts to be applied to analyze real-life situations.

**Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper-setter must put a note in the question paper in this regard.**

- There shall be **9** questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

**UNIT-I**

National Income Accounts Data on key macroeconomic indicators: definitions, components, measurement and problems.



**Generic Elective for Economics Honours Students only**  
**GENERAL ELECTIVE (GE) COURSE-V**

**SOC-GE05: INDIAN SOCIETY : IMAGES AND REALITIES**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorial)**

**Course Objective:**

This course seeks to provide an interdisciplinary introduction to Indian society.

**Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper-setter must put a note in the question paper in this regard.**

- There shall be **9** questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

**Outline:**

**1. Ideas of India: Civilization, Colony, Nation and Society (3 Weeks)**

**2. Institutions and Processes (9 Weeks)**

**2.1 Village, Town and Region**

**2.2 Caste, Religion and Ethnicity**

**2.3 Family and Gender**

**2.4 Political Economy**

**3. Critiques (2 Weeks)**

**COURSE CONTENTS AND ITINERARY**

**UNIT-I**

**1. Ideas of India: Civilization, Colony, Nation and Society (3 Weeks)**

1.1 Embree, Ainslie Thomas, *Imagining India*. Delhi: Oxford University Press, 1989. Chapter 1-  
Brahmanical Ideology and Regional Identities. Pp. 9 – 27

1.2 Cohn, Bernard. *India: Social Anthropology of a Civilization*, Delhi: OUP.  
Chapters 1, 3, 5 & 8 (1-7, 24-31, 51-59, 79-97)

**2. Institutions and Processes (9 Weeks)**

**2.1 Village, Town and Region**

2.1.1 Breman, Jan. 'The Village in Focus' from the *Village Asia Revisited*, Delhi: OUP 1997.  
Pp. 15-64

2.1.2 Cohn, Bernard, *An Anthropologist Among Historians and Other Essays*, Delhi: OUP,  
1987, Chapters. 4 and 6. Pp.78-85 & 100 – 135

## UNIT-II

### **2.2 Caste, Religion and Ethnicity**

2.2.1 Mines, Diane P. *Caste in India*



**MAT-C1: CALCULUS**

**THEORY**

**[Max. Marks: 100]**

**(Final-80+Internal Assessment-20)**

**Time: 3hrs.**

**Credits: 4**

**Note :**

**1.**

- (iv) Obtaining surfaces of revolution of curves.
- (v) Tracing of conics in Cartesian coordinates/ polar coordinates.
- (vi) 3D plots.
- (vii) Computation of limits, derivatives and integration of vector functions.
- (viii) Tangent planes to surfaces at a given point.
- (ix) Sketching ellipsoid, hyperboloid of one and two sheets, elliptic cone, elliptic, paraboloid, hyperbolic paraboloid using Cartesian coordinates.

### Books Recommended

1. George B. Thomas, Maurice D. Weir and Joel R. Hass, Thomas' Calculus, 12<sup>th</sup> Ed., Pearson Education, New Delhi, 2014.
2. [Joseph L. Taylor](#), Foundations of Analysis, [Pure and Applied Undergraduate Texts, 18](#), American Mathematical Society, Providence, RI, 2012.
3. Shanti Narayan, Integral Calculus, S. Chand and Company Ltd, 2001.
4. M.J. Strauss, G.L. Bradley and K. J. Smith, Calculus, 3rd Ed., Dorling Kindersley (India) P. Ltd. (Pearson Education), Delhi, 2007.
5. H. Anton, I. Bivens and S. Davis, Calculus, 7th Ed., John Wiley and Sons (Asia) P. Ltd., Singapore, 2002.
6. R. Courant and F. John, Introduction to Calculus and Analysis (Volumes I & II), Springer-Verlag, New York, Inc., 1989.

### MAT-C1: Calculus PRACTICAL (Using any software)

#### List of Practicals (using any software)

- (i) Plotting of graphs of function  $eax + b$ ,  $\log(ax + b)$ ,  $1/(ax + b)$ ,  $\sin(ax + b)$ ,  $\cos(ax + b)$ ,  $|ax + b|$  and to illustrate the effect of a and b on the graph.
- (ii) Plotting the graphs of polynomial of degree 4 and 5, the derivative graph, the second derivative graph and comparing them.
- (iii) Sketching parametric curves (Eg. Trochoid, cycloid, epicycloids, hypocycloid).
- (iv) Obtaining surface of revolution of curves.
- (v) Tracing of conics in Cartesian coordinates/ polar coordinates.
- (vi) Sketching ellipsoid, hyperboloid of one and two sheets, elliptic cone, elliptic, paraboloid, hyperbolic paraboloid using cartesian coordinates.
- (vii) Matrix operation (addition, multiplication, inverse, transpose).

### Books Recommended

1. G.B. Thomas and R.L. Finney, Calculus, 9th Ed., Pearson Education, Delhi, 2005.
2. M.J. Strauss, G.L. Bradley and K. J. Smith, Calculus, 3rd Ed., Dorling Kindersley (India) P. Ltd. (Pearson Education), Delhi, 2007.
3. H. Anton, I. Bivens and S. Davis, Calculus, 7th Ed., John Wiley and Sons (Asia) P. Ltd., Singapore, 2002.
4. R. Courant and F. John, Introduction to Calculus and Analysis (Volumes I & II), Springer-Verlag, New York, Inc., 1989.

## **GENERIC ELECTIVE IN ECONOMICS FOR NON ECONOMICS STUDENTS**

### **ECO- GE5 : INDIAN ECONOMY-I**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorial)**

#### **Course Description**

Using appropriate analytical frameworks, this course reviews major trends in economic indicators and policy debates in India in the post-Independence period, with particular emphasis on paradigm shifts and turning points.

#### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper-setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

#### **Course Outline**

##### **UNIT-I**

**Economic Development in pre Independence :** State of the Indian economy at the Independence. Changes in the structure of the Indian economy. Adoption of Planning in India. Objectives, Strategy and Appraisal of Planning in India.

##### **UNIT –II**

**Economic Reforms in 1991:** State of the Indian Economy in 1991. Features of Economic Reforms and Structural Adjustment Programme: Liberalization, Privatization and Globalization. Appraisal of Economic Reform Programme.

##### **UNIT-III**

**Agricultural Development in 1991:** Features of Indian Agriculture. New Agricultural Strategy in India (Green Revolution). Economic Liberalization and Indian Agriculture.

##### **UNIT-IV**

**Industry and Investment in 1991:** Phases of Industrial Growth in India, Appraisal of the Industrial Policy resolution of 1956, 1980 and 1991. Performance of Public sector Undertakings in India and its Evaluation. Privatization – Nature and Extent in India.

### Essential References

1. Ahluwalia, I. J., & Little, I. M. D. (Eds.). (1998). *India's economic reforms and development: Essays for Manmohan Singh*. New Delhi, India: Oxford University Press.
2. Brahmananda, P. R., & Panchmukhi, V. R. (Eds.). (1987). *The development process of Indian economy*. Bombay, India: Himalaya Publishing House.
3. Jalan, B. (1992). *The Indian economics – problems and prospects*. New Delhi, India: Viking.
4. Lucas, E. B., & Papanek, G. F. (Eds.). (1988). *The Indian economy – recent development and future prospects*. Oxford, England: Oxford University Press
5. Nayak, P. (Ed.). (2015). *Economic development of India*. New York, NY: Routledge.
6. Dhar P.K. (2016). *Indian Economy- Its growing dimensions*. New Delhi: Kalyani Publishers.

### Further References

1. Byres, T. J. (ed.). (1998). *The Indian economy: Major debate since independence*. New Delhi, India: Oxford University Press.
2. *Economic and political economy*

## **B.A. (Hons.) Semester IV (under CBCS)**

### **ECO- C8: INTERMEDIATE MICROECONOMICS – II**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorial)**

#### **Course Description**

This course is a sequel to Intermediate Microeconomics I. The emphasis will be on giving conceptual clarity to the student coupled with the use of mathematical tools and reasoning. It covers general equilibrium and welfare, imperfect markets and topics under information economics.

#### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

#### **The paper-setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

#### **UNIT- I**

##### **Imperfect Competition**

Monopoly; pricing; measurement of market power; Multiplant monopoly

Price discrimination; Inter temporal; peak-load pricing; two-part tariff

Regulation of Monopoly

Monopolistic competition: price and output determination

Economic efficiency and resource allocation

#### **UNIT-II**

##### **Imperfect Competition**



## UNIT- IV

### **Market Failure**

Externalities; Production and Consumption, Coase Theorem, Market Signals,  
Public Goods: Provision of Public Goods, Free Riding, Different Levels of Public Goods.

## **ECO-C9: INTERMEDIATE MACROECONOMICS – II**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorial)**

**Course Objective:** This course is a sequel to Intermediate Macroeconomics I. In this course students are introduced to long run issues like growth, technical progress, economics of ideas, innovation and knowledge creation. This course provides insights into modern business cycle analysis. Finally it introduces students to open economy macro issues. At the end, it provides a long run perspective to policy-making by framing policies in a dynamic context.

### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper-setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question would be compulsory, shall be short answer type (word limit 25-30 each). It would carry 15 short questions, spread over the entire syllabus. The candidates will be required to answer 4 questions out of 15.

## Unit-IV

### Fiscal and monetary policy

Active or passive; monetary policy objectives and targets; rules versus discretion: time consistency; the government budget constraint; government debt and Ricardian equivalence

### Readings

1. Abel, A., Bernanke, B. (2016). Macroeconomics, 9th ed. Pearson Education.
2. Blanchard, O. (2018). Macroeconomics, 7th ed. Pearson Education.
3. Branson, W. (2013). Macroeconomics: Theory and policy, 3rd ed, East West Press.
4. Dornbusch, R., Fischer, S., Startz, R. (2018). Macroeconomics, 12th ed. McGraw-Hill.
5. Jones, C. (2013). Introduction to economic growth, (2nd ed.) W. W. Norton.
6. Jones, C. (2016). Macroeconomics, 4th ed. W. W. Norton.
7. Mankiw, N. (2016). Macroeconomics, 9th ed. Worth Publishers.
8. Gordon, R. J., (2012), Macroeconomics, 12th ed., PHI.
9. Salvatore, D. (2007), International Economics, Wiley.
10. Frederic Mishkin, Macroeconomics: Policy & Practice, Pearson, 2012
11. Amartya Sen (ed), Growth Economics, Penguin.
12. Rudiger Dornbusch and Stanley Fischer (1994), Macroeconomics, 6th edition, McGraw Hill.

### ECO -C10: INTRODUCTORY ECONOMETRICS

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorial)**

### Course Description

**Objective:** Application of economic theory need a reasonable understanding of economic relationship and relevant statistical methods. The econometric theory thus becomes a very powerful tool for understanding of applied economic relationships and for meaningful research in economics. This paper accordingly is devoted to equip the students with basic the

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

### **UNIT- I**

Introduction: - Nature and Scope of Econometrics, Methodology of Econometrics. Specification of an econometric model. Nature of Data used in estimation.

Simple and Multiple Regression Models: - Estimation of model by method of Ordinary Least Squares; Properties of the Least Squares estimators, the Gauss-Markov theorem. Goodness of fit-R Square & Adjusted R Square.

### **UNIT -II**

Testing Significance of Regression Coefficients: Confidence Interval and Hypotheses Testing.

Econometrics Problems: - Nature, Consequences, Detection and Remedial measures of the problems of Multicollinearity, Heteroscedasticity and Autocorrelation.

### **UNIT- III**

Specification Errors: Tests of Specification and misspecification: Omission of a relevant variable; Inclusion of irrelevant variable; Errors of measurement in dependent and independent variables.

Model Selection Criteria. Uses of Dummy Variables as independent variables.

### **UNIT- IV**

Dynamic Econometric Models: - Lags in econometrics; Autoregressive and Distributed Lag Models. Koyck's methods of estimation; Adaptive Expectation and Partial Adjustment approaches for rationalization of Koyck's model.

Simultaneous Equation Models: - Description, Identification Problem. Statement and Numerical examples of Rank and Order conditions.

### **Readings**

1. John E. Freund (1992). *Mathematical Statistics*. Prentice Hall.
2. Richard J. Larsen and Morris L. Marx (2011). *An Introduction to Mathematical Statistics and its Applications*. Prentice Hall.
3. D. N. Gujarati and D.C. Porter (2009). *Essentials of Econometrics* (4<sup>th</sup>ed.) McGraw Hill, International Edition.
4. Christopher Dougherty (2007). *Introduction to Econometrics* (3<sup>rd</sup>ed.) Oxford University Press, Indian edition.
5. Jan Kmenta, (2008). *Elements of Econometrics*. (2<sup>nd</sup>ed.). Indian Reprint, Khosla Publishing House.

**SKILL ENHANCEMENT ELECTIVE**

**ECO-SEE 2: DATA SOURCES-II**

-

**Generic Elective for Economics Honours Students only**

## UNIT-II

### 2. Theorizing Development (5 Weeks)

- 2.1 Harrison, David. *The Sociology Of Modernization And Development*. London: Routledge, 1991. Chapters 1 &2. Pp. 1 – 54
- 2.2 Frank, Andre Gunder. 1966. 'The Development of Underdevelopment', *Monthly Review*. 18 (4) September 17 31
- 2.3 Redclift, Michael. 1984. *Development and the Environmental Crisis. Red or Green alternatives* ?New York: Methuen & Co. Chapter 1 and 7, pp 5 19,122 130.
- 2.4 Visvanathan, Nalini, Lynn Duggan, Laura Nisonoff & Nan Wiegersma (eds).

## **STAT-GE-4: APPLIED STATISTICS**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorial)**

### **Course Description**

This is a course on statistical methods for economics. It begins with some basic concepts and terminology that are fundamental to statistical analysis and inference. It





## **MAT-C3: Real Analysis**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorial)**

**Not**

- 1. The question paper will have nine questions. Question No.1 spread over the whole syllabus will be compulsory. Candidates will attempt five questions.**
- 2. There will be two questions from each unit and the students will be required to answer one question from each unit.**
- 3. All questions carry equal marks.**

**Objective:** Introduction to the cardinality of sets, completeness property of real numbers, sequences and series of real numbers and the limit and continuity of real functions.

### **Unit I**

Finite and infinite sets, countable and uncountable sets, Cantor's theorem, Schroder-Bernstein theorem, the Cantor set, the completeness property of reals, applications of the supremum property, the Archimedean property, density of rational numbers in reals, intervals, decimal and general expansions of reals.

(Scope: Sections 1.3, 2.3, 2.4, 2.5 of [1] and pages 24-29 of [2].)

### **Books Recommended**

1. R.G. Bartle and D. R. Sherbert, *Introduction to Real Analysis*, 3rd Ed., John Wiley and Sons (Asia) Pvt. Ltd., Singapore, 2002.
2. N. L. Carothers, *Real Analysis*, Cambridge University Press 2000.
3. Brian S. Thomson, Andrew. M. Bruckner and Judith B. Bruckner, *Elementary Real Analysis*, Prentice Hall, 2001.
4. Gerald G. Bilodeau , Paul R. Thie, G.E. Keough, *An Introduction to Analysis*, 2nd Ed., Jones & Bartlett, 2010.
5. T. M. Apostol, *Mathematical Analysis*, 2<sup>nd</sup> Edition, Narosa Publishing House, Reprint 2002.
6. S.K. Berberian, *A First Course in Real Analysis*, Springer Verlag, New York, 1994.
7. S.K. Berberian, *Fundamentals of Real Analysis*, Springer Verlag, New York, 1998.
8. M. H. Protter and C. B. Morrey, *A First Course in Real Analysis*, 2<sup>nd</sup> Edition, Springer Verlag, Indian Reprint, 2004.
9. C. C. Pugh, *Real Mathematical Analysis*, Springer Verlag, New York, 2001.
10. S. Abbott, *Understanding Analysis*, Springer Verlag, New York, 2008.

### **GENERIC ELECTIVE IN ECONOMICS FOR NON- ECONOMICS STUDENTS**

#### **ECO-GE6: INDIAN ECONOMY-II**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorial)**

#### **Course Description**

This course examines sector-specific policies and their impact in shaping trends in key

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

#### **UNIT-I**

**Service Sector Growth in India** Service Sector Growth-Pattern and Future Prospects. Sustainability of Services Led Growth in India. Need for Infrastructure and Government strategy on Infrastructure Development in India.

#### **UNIT-II**

**Indian Tax Structure** : Indian Tax Structure, Fiscal Reforms in Indian Economy, Fiscal Responsibility and Budget Management in India.

#### **UNIT-III**

**Structure of the Financial System in India** Nationalization of Banks – Causes and Evaluation of Performance. Banking Sector Reforms since 1991. Capital Market – Growth, Problems and Reforms since 1991. Role of Securities Exchange Board of India (SEBI).

#### **UNIT-IV**

**Trade Policy during Pre and Post Reform Period**. Foreign Capital in India-its Need and Flow, FDI and MNCs in India.

#### **Readings:**

1. Brahmananda, P. R., & Panchmukhi, V. R. (Eds.). (1987). *The development process of Indian economy*. Bombay, India: Himalaya Publishing House.
2. Jalan, B. (1992). *The Indian economics – problems and prospects*. New Delhi, India: Viking.
3. Krueger, A. O. (Ed.). (2003). *Economic policy reforms and the Indian economy*. New Delhi, India: Oxford University Press.
4. Nagaraj, R. (2006). *Aspects of India's economic growth and reforms*. New Delhi, India: Academic Foundation.
5. Nayak, P. (Ed.). (2015). *Economic development of India*. New York, NY: Routledge.
6. Dhar P.K. (2016).



**Essential Readings:**

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

### **UNIT-I**

#### **1. Conceptions of Development and Growth**

Development in historical perspective: Origin of development in economic thought.

Alternative measures of development (Per capital income, GDP, PQLI and HDI),

## ECO-DSE1: ECONOMICS OF PUBLIC FINANCE

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorial)**

### **Course Description**

Public economics is the study of government policy from the points of view of economic efficiency and equity. The paper deals with the nature of government intervention and its implications for allocation, distribution and stabilization. Inherently, this study involves a formal analysis of government taxation and expenditures. The subject encompasses a host of topics including public goods, market failures and externalities. The paper is divided into two sections, one dealing with the theory of public economics and the other with the Indian public finances.

### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

### **The paper-setter must put a note in the question paper in this regard.**

- There shall be **9** questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

### **UNIT – I**

Theory of Maximum Social Advantage. Private Goods, Public Goods, mixed goods and Merit Goods. Optimal Provision of Public Goods: partial equilibrium approach; free riding problem. Externalities: Pigouvian and Coarse solutions. Overview of Different Role of Government: Allocation, Stabilization and Distribution.

### **UNIT – II**

Regressive, Progressive and Proportional Taxes. Direct and Indirect Taxes. Incidence of Indirect Taxes. Effects of Taxation: concepts of Deadweight losses and Excess Burden.

### **UNIT – III**

Types of Government Budgets. Different Concepts of Budgetary Deficits in the Indian Context. Economic and Functional Classification of Central Govt. Budgets.

### **UNIT- IV**

Changing Trends and Pattern of Direct and Indirect Taxes in India. Changing Trends and Pattern of Government Expenditure in India. Recent Tax and Expenditure Reforms in India. Issues Need and objectives of fiscal federalism in India.



**Readings:**

1. John Cullis and Philip Jones, *Public Finance and Public Choice*, Oxford University Press, 1<sup>st</sup> edition, 1998.
2. Kaushik Basu and A. Maertens (ed.), *The New Oxford Companion to Economics in India*, Oxford University Press, 2013.
3. M.M. Sury, (1990). *Government Budgeting in India*.
4. Ulbrich, H. (2003), *Pubic Finance in Theory and Practice*. Thomson.
5. Parikh, S. (1999). *Indian Development Report 1999-2000*. NIMHES, New Delhi. ISBN: 81-703-1854-1. Price: Rs. 250/- (Hard cover). Page: 245. 460 pages of 1601J of

## **UNIT- I**

What is international economics about? Theories of Absolute Advantage, Comparative Advantage and Opportunity Costs.

Heckscher-Ohlin Theory of Trade – Its main Features, Assumptions and Limitations.

**Syllabi of B.A. (Hons.) Semester VI (under CBCS)**

**ECO-C13 : INDIAN ECONOMY- II**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorial)**

**Objective:**



## UNIT- I

### **Demography and Development**

Demographic concepts; Demographic transitions during the process of development: Theory of Demographic Transition. Gender bias in preferences and outcomes and evidence on unequal treatment within households; migration.

## UNIT- II

### **Land, Labour and Credit Markets**

The distribution of land ownership; land reform and its effects on productivity; contractual relationships between tenants and landlords; land acquisition; nutrition and labor productivity; informational problems and credit contracts; microfinance; interlinkages between rural factor markets.

## UNIT- III

### **Environment and Sustainable Development**

Defining sustainability for renewable resources; a brief history of environmental change; common-pool resources; environmental externalities and state regulation of the environment; economic activity and climate change.

## UNIT- IV

### **Globalization**

Globalization in historical perspective; The economics and politics of multilateral agreements; trade, Production patterns and world inequality; Financial instability in a globalized world

### **Readings**

1. Debraj Ray, *Development Economics*, Oxford University Press, 2009.
2. Partha Dasgupta, *Economics, A Very Short Introduction*, Oxford University Press, 2007.
3. Abhijit Banerjee, Roland Benabou and Dilip Mookerjee, *Understanding Poverty*, Oxford University Press, 2006.
4. Thomas Schelling, *Micromotives and Macrobehavior*, W. W. Norton, 1978.

## **ECO-DSE3: HISTORY OF ECONOMIC THOUGHT**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Credits: 6**

**(5 Class Room Teaching + 1 Tutorials)**

### **Objective:**

Evolution of economic ideas is both a response to contemporary economic problems and a self-conscious attempt to refine earlier ideas to integrate them as a part of current social thought. The objective of this course is to familiarize the students with the historical evolution of economic ideas into the contemporary economics. The students would be evaluated at the end of each semester through subjective type questions/answers (both short and essay type). The scripts would be evaluated by the examiners having adequate teaching experience in the paper/options concerned.

### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper-setter must put a note in the question paper in this regard.**

## UNIT – IV

*Marxian Economics*: Dialectical Materialism and Laws of Dialectics; Mode of Production and its Fundamentals; Historical Materialism and Pre Capitalistic Economic Formations (Primitive Communism, Slavery and Feudalism); Labour Theory of Value; Development and Decay of Capitalism (commodity production, Accumulation, Surplus value and Organic Composition of Capital).

### RECOMMENDED READINGS

1. Schumpeter, J A. (1954): History of Economic Analysis, Oxford University Press.
2. Blaug, M. (1983): Economic Theory in Retrospect, Cambridge University Press.
3. Dobb, M. (1975): Theories of Value and Distribution since Adam Smith, Cambridge University Press.
4. Helbroner, R. L. (1953): The Worldly Philosophers, Touchstone Books.
5. Hunt, E.K. and M. Lutzzenheiser (2011): History of Economic Thought: A Critical Reader, PHI Publication.
6. Roll, E. (1992): History of Economic Thought, Faber and Faber Publication.
- 7.

The time-tested method of imparting verbal instructions through lectures would be used. Examples, in so far as possible, would be selected from everyday life/experience. The feedback would be sought through the students writing assignments, tutorials and seminars.

The students would be evaluated at the end of each semester through subjective type questions/answers (both short and essay type).

**Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper-setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

**UNIT – I**

Basic Concepts of Firm, Industry and Market; Organizational Forms. Separation of Ownership from Management and Control. Alternative Goals of Firm: Contributions of R Marris and Williamson.

**UNIT – II**

**Elements of Market Structure** : ‘Sellers and Buyers’ Concentration, Product Differentiation, Conditions of Entry. Measurement of Sellers’s Concentration. Determinants: Economies of Scale and Barriers to Entry.

**Growth of Firms**: Vertical Integration, Diversification; Concepts of Mergers and Acquisitions.

**UNIT – III**

**Propositions in Conduct** Evolution of Market Structure –Conduct – Performance Paradigm, Economics of Advertisement: Concepts, Market Structure and Advertisement: Dorfman –Steiner condition Economics of R & D: Concepts, Measurement and Market Structure and Innovation: incentive and ability issues.

**UNIT – IV**

Market Structure and Profitability. Issues of Allocative and Productive Efficiency: Degree of Sub Optimal Capacity.



Ess nt a iR a r s