

B.A. Economics
Three Years (Six Semester course)

Course Curriculum
Semesters I, II, III, IV, V & VI

Department of Economics
Guru Ghasidas Vishwavidyalaya, Bilaspur

**B.A. (1st Year)
CORE PAPERS**

SEMESTER-I		SEMESTER-II	
ECO COO1.	Micro Economics-I	ECO COO 3.	Micro Economics-II
ECO COO 2.	Indian Economics-I	ECO COO 4.	Indian Economics-II

**B.A. (2nd Year)
CORE PAPERS**

SEMESTER-III		SEMESTER-IV	
ECO COO5.	Money and Banking	ECO COO 7.	Macroeconomic Analysis
ECO COO6.	History of Economic Thought	ECO COO 8.	Statistical Methods

B.A. (3rd Year) CORE PAPERS

SEMESTER-V		SEMESTER-VI	
ECO COO9.	Economics of Development	ECO COO 15.	Public Finance
ECO COO10	Economics of Social Sector	ECO COO 16.	Environmental Economics
ECO COO11	International Economics-I	ECO COO 17.	International Economics-II
ECO COO12	Demography– I	ECO COO18.	Demography– II
ECO COO13	Core Elective-I	ECO COO19.	Core Elective-III
ECO COO14	Core Elective-II	ECO COO20.	Core Elective-IV

ELECTIVE PAPERS

	SEMESTER V & VI
Core Elective-I & III	Agricultural Economics – I & II
Core Elective-II & IV	Industrial Economics– I & II

First Semester (July 2009 to December 2009)

Course code	Course Title	Classroom Interactions (Hrs/Week)	Max. Marks	Internal Assessment	End Semester exams
ECO C001	Micro Economics-I	3	100	40	60
ECO C002	Indian Economics-I	3	100	40	60
	Total	6	200	80	120

Second Semester (January 2010 to June 2010)

Course code	Course Title	Classroom Interactions (Hrs/Week)	Max. Marks	Internal Assessment	End Semester exams
ECO C003	Micro Economics-II	3	100	40	60
ECO C004	Indian Economics-II	3	100	40	60
	Total	6	200	80	120

Third Semester (July 2010 to December 2010)

Course code	Course Title	Classroom Interactions (Hrs/Week)	Max. Marks	Internal Assessment	End Semester exams
ECO C005	Money and Banking	3	100	40	60
ECO C006	History of Economic Thought	3	100	40	60
	Total	6	200	80	120

Fourth Semester (January 2011 to June 2011)

Course code	Course Title	Classroom Interactions (Hrs/Week)	Max. Marks	Internal Assessment	End Semester exams
ECO C007	Macroeconomic Analysis	3	100	40	60
ECO C008	Statistical Methods	3	100	40	60
	Total	6	200	80	120

Fifth Semester (July 2011 to December 2011)

Course code	Course Title	Classroom Interactions (Hrs/Week)	Max. Marks	Internal Assessment	End Semester exams
ECO C009	Economics of Growth & Development	3	100	40	60
ECO C0010	Economics of Social Sector	3	100	40	60
ECO E0011	International Economics-I	3	100	40	60
ECO E0012	Demography-I	3	100	40	60
ECO E0013	Agricultural Economics – I	3	100	40	60
ECO E0014	Industrial Economics– I	3	100	40	60
	Total	18	600	240	360

Sixth Semester (January 2012 to June 2012)

Course code	Course Title	Classroom Interactions (Hrs/Week)	Max. Marks	Internal Assessment	End Semester exams
ECO C0015	Public Finance	3	100	40	60
ECO C0016	Environmental Economics	3	100	40	60
ECO C0017	International Economics-II	3	100	40	60
ECO E0018	Demography-II	3	100	40	60
ECO E0019	Agricultural Economics – II	3	100	40	60
ECO E0020	Industrial Economics– II	3	100	40	60
	Total	18	600	240	360

B.A. ECONOMICS (Integrated Course)

SEMESTER-I (July 09-Dec.09)

Paper-I

MICRO ECONOMICS-I

1.**Introduction**; Micro and Macro Economics ;Nature and scope of economics; Methodology in economics- Inductive & Deductive; The economic Problem: Scarcity and Choice; the question of What to Produce, How to Produce and For Whom to produce;

2.**Utility** — Cardinal and ordinal approaches; Law of Diminishing Marginal Utility; Law of Equi-Marginal Utility; Consumer's equilibrium; Law of Demand; Shifts in the Demand curve; Indifference curve; Budget Line; Consumer's Equilibrium; Price Effect (Hicks and Slutsky); Giffin goods; Elasticity of demand — Price, income and cross; Consumer's surplus; Engel curve.

3.**Supply**- Meaning; Law of Supply; Elasticity of Supply; Shifts in the Supply curve; Supply as a function of Time Periods; Market Equilibrium;

4.**Production** - Production function; Scale of production; Production Possibility curve; Iso-quant; Laws to Returns- law of variable proportions; returns to scale; economies of scale; Iso-quant; Expansion path; Different concepts of cost & Revenue and their interrelation;

BASIC READING LIST

! Bach, G.L. (1977), Economics, Prentice Hall of India, New Delhi.

! Gauld, J.P. and Edward P. L. (1996), Microeconomic Theory, Richard. Irwin, Homewood.

! Henderson J. and R.E. Quandt (1980), Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi.

! Heathfield and Wibe (1987), An Introduction to Cost and Production Functions, Macmillan, London.

! Koutsoyiannis, A. (1990), Modern Microeconomics, Macmillan.

! Lipsey, R.G. and K.A. Chrystal (1999), Principles of Economics (9th Edition), Oxford University Press, Oxford.

- ! Mansfield, E. (1997), Microeconomics (9th Edition), W.W. Norton and Company, New York.
- ! Ray, N.C. (1975), An Introduction to Microeconomics, Macmillan Company of India Ltd., Delhi.
- ! Ryan, W.J.L. (1962), Price Theory, Macmillan and CO. Limited, London.
- ! Samuelson, P.A. and W.D. Nordhaus (1998), Economics, Tata McGraw Hill, New Delhi.
- ! Stonier, A.W. and D.C. Hague (1972), A Textbook of Economic Theory, ELBS & Longman Group, London.
- ! Varian, H.R. (2000), Intermediate Microeconomics : A Modern Approach (5th Edition), East-West Press, New Delhi.

Paper-II

INDIAN ECONOMY-I

1. Pre-British Period- Indian economy in the Pre-British Period — Structure and organization of villages, towns, industries and handicrafts, Economic Consequences of the British Rule, Indian Economy at the Time of Independence.

2. Demographic Features- Population size and growth rates, sex composition rural-urban migration, occupational distribution ; Problem of over-production; population policy, poverty and Inequality, Employment and Unemployment.

3. Agricultural Sector:- Nature and importance; Trends in agricultural production and productivity; Factors determining productivity; Land Reforms; New agricultural strategy and green revolution; Rural credit, Agricultural marketing.

4. Industrial Sector:- Industrial development during the planning period; Industrial policy of 1948, 1956, 1977 and 1991; Industrial licensing policy — MRTP Act, FERA and FEMA; Growth and problems of small scale industries; Role of public sector enterprises in India's industrialization.

BASIC READING LIST

- ! Datt, R. and K.P.M. Sundharam (2001), Indian Economy, S. Chand & Company Ltd., New Delhi.
- ! Dhingra, I. C. (2001), The Indian Economy : Environment and Policy, Sultan Chand & Sons, New Delhi.
- ! Dutt, R.C. (1950), The Economic History of India Under Early British Rule, Low Price Publications. Delhi.
- ! Kumar, D. (Ed.) (1982), The Cambridge Economic History of India, Volume II, 1757-1970, Orient Longman Ltd., Hyderabad.
- ! Misra, S.K. and V.K. Puri (2001), Indian Economy — Its Development Experience, Himalaya Publishing House, Mumbai.

ADDITIONAL READING LIST

- ! Gadgil, D.R. (1971), The Industrial Evolution in India in Recent Times, 1860-1939, Oxford University Press, Bombay.
- ! Government of India, Economic Survey (Annual), Economic Division, Ministry of Finance, New Delhi.
- ! Naoroji, D. (1962), Poverty and Un-British Rule in India, Low Price Publications, Delhi.
- ! Planning Commission (1999), Ninth Five Year Plan, Government of India, New Delhi.
- ! Singh, V.B. (Ed.) (1965), Economic History of India, 1857-1956, Allied Publishers Private Limited, Bombay.
- ! Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
- ! Jalan, B. (1992), The Indian Economy : Problems and Prospects, Viking, New Delhi.
- ! Jalan, B. (1996), India's Economic Policy — Preparing for the Twenty-first Century, Viking, New Delhi.
- ! Parikh, K.S. (1999), India Development Report — 1999-2000, Oxford University Press, New Delhi.
- ! Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.

SEMESTER-II(Jan.10- May10)

Paper-III

MICROECONOMICS-II

1.Market Structure:- Market forms — Perfect and imperfect markets; Equilibrium of a firm — Perfect competition, monopoly and price discrimination; Measure of monopoly power; Monopolistic competition; Duopoly, Oligopoly; Notion of controlled and administered prices.

2.Factor Pricing :-Marginal productivity theory of distribution; Theories of wage determination; Wages and collective bargaining; Wage differentials; Rent — Scarcity rent; Differential rent; Quasi rent; Interest — Classical and Keynesian theories; Profits — Innovation, risk and uncertainty theories.

3. Investment Analysis:- Payback period—average annual rate of return, Net present value, Internal rate of return criteria, price changes, risk and uncertainty, elements of social cost-benefit analysis.

4. Welfare Economics:- Problems in measuring welfare; Classical welfare economics; Pareto's criteria; Value judgement; Concept of a social welfare function; Compensation principle — Kaldor, Hicks; Externalities.

BASIC READING LIST

! Bach, G.L. (1977), Economics, Prentice Hall of India, New Delhi.

! Gaud, J.P. and Edward P. L. (1996), Microeconomic Theory, Richard. Irwin, Homewood.

! Henderson J. and R.E. Quandt (1980), Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi.

! Heathfield and Wibe (1987), An Introduction to Cost and Production Functions, Macmillan, London.

! Koutsoyiannis, A. (1990), Modern Microeconomics, Macmillan.

! Lipsey, R.G. and K.A. Chrystal (1999), Principles of Economics (9th Edition), Oxford University Press, Oxford.

! Mansfield, E. (1997), Microeconomics (9th Edition), W.W. Norton and Company, New York.

! Ray, N.C. (1975), An Introduction to Microeconomics, Macmillan Company of India Ltd., Delhi.

! Ryan, W.J.L. (1962), Price Theory, Macmillan and CO. Limited, London.

! Samuelson, P.A. and W.D. Nordhaus (1998), Economics, Tata McGraw Hill, New Delhi.

! Stonier, A.W. and D.C. Hague (1972), A Textbook of Economic Theory, ELBS & Longman Group, London.

! Varian, H.R. (2000), Intermediate Microeconomics : A Modern Approach (5th Edition), East-West Press, New Delhi.

Paper-IV

INDIAN ECONOMY-II

1. Development Strategies in India- Planning in India; Objectives, Strategies and Evaluation, Current Five Year Plan- Objectives, allocation and targets;

2. Foreign Trade Sector:- Role of foreign trade; Trends in exports and imports; Composition and direction of India's foreign trade; Balance of payments crisis and the New economic reforms — Export promotion measures and the new trade policies. Foreign capital — FDI, Aid; Multinational corporations (MNCs).

3.Indian Financial System - Money Market and Monetary Policy, RBI, Capital Market in India and Working of SEBI.

4.New Economic reforms – Liberalization, Privatization and Globalization; Rationale behind economic reforms; Progress of privatization and globalization.

BASIC READING LIST

! Datt, R. and K.P.M. Sundharam (2001), Indian Economy, S. Chand & Company Ltd., NewDelhi.

! Dhingra, I. C. (2001), The Indian Economy : Environment and Policy, Sultan Chand & Sons,New Delhi.

! Dutt, R.C. (1950), The Economic History of India Under Early British Rule, Low Price Publications. Delhi.

! Kumar, D. (Ed.) (1982), The Cambridge Economic History of India, Volume II, 1757-1970, Orient Longman Ltd., Hyderabad.

! Misra, S.K. and V.K. Puri (2001), Indian Economy — Its Development Experience, Himalaya Publishing House, Mumbai.

ADDITIONAL READING LIST

! Gadgil, D.R. (1971), The Industrial Evolution in India in Recent Times, 1860-1939, Oxford University Press, Bombay.

! Government of India, Economic Survey (Annual), Economic Division, Ministry of Finance, New Delhi.

! Naoroji, D. (1962), Poverty and Un-British Rule in India, Low Price Publications, Delhi.

! Planning Commission (1999), Ninth Five Year Plan, Government of India, New Delhi.

! Singh, V.B. (Ed.) (1965), Economic History of India, 1857-1956, Allied Publishers Private Limited, Bombay.

! Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.

! Jalan, B. (1992), The Indian Economy : Problems and Prospects, Viking, New Delhi.

! Jalan, B. (1996), India's Economic Policy — Preparing for the Twenty-first Century, Viking, New Delhi.

! Parikh, K.S. (1999), India Development Report — 1999-2000, Oxford University Press, New Delhi.

! Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.

SEMESTER-III(July10- Dec10)

Paper-V

MONEY & BANKING

1. Money — meaning, functions and classification; Gresham's law; Role of money in capitalist, socialist and mixed economies; Monetary standards — Metallic and paper systems of note issue.

2. Quantity theory of money — Cash transaction and cash balance approaches; The Keynesian approach; Inflation and deflation — definition, types, causes and effects of inflation on different sectors of the economy; Demand-pull and cost-push inflation; Measures to control inflation; Trade-off between inflation and unemployment.

3. Meaning and types; Functions of commercial banks; The process of credit creation — Purpose and limitations; Liabilities and assets of banks; Evolution of commercial banking in India after Independence; A critical appraisal of the progress of commercial banking after nationalization; Recent reforms in banking sector in India.

4. Functions of a central bank; Quantitative and qualitative methods of credit control — bank rate policy, open market operations, variable reserve ratio and selective methods; Role and functions of the Reserve Bank of India; Objectives and limitations of monetary policy with special reference to India.

BASIC READING LIST

! Ackley, G. (1978), *Macroeconomics : Theory and Policy*, Macmillan Publishing Co., New York.

! Gupta, S.B. (1994), *Monetary Economics*, S. Chand & Company, New Delhi.

! Mithani, D.M. (1981), *Macroeconomic Analysis and Policy*, Oxford & IBH, New Delhi.

! Shapiro, E. (1996), *Macroeconomic Analysis*, Galgotia Publications, New Delhi.

ADDITIONAL READING LIST

! Day, A.C.L. (1960), *Outline of Monetary Economics*, Oxford University Press, Oxford.

! De Kock, M.H. (1960), *Central Banking*, Staples Press, London.

! Government of India, *Economic Survey (Annual)*, New Delhi.

! Halm, G.N. (1955), *Monetary Theory*, Asia Publishing House, New Delhi.

- ! Harris, C.L. (1961), Money and Banking, Allyn and Bacon, London.
- ! Laliwala, J.I. (1984), The Theory of Inflation, Vani Educational Book, New Delhi.
- ! Mishra, S.S. (1981), Money, Inflation and Economic Growth, Oxford & IBH Publishing Company, New Delhi.
- ! Reserve Bank of India (1983), The Reserve Bank of India: Functions and Working, Bombay.
- ! Reserve Bank of India, Report on Trend and Progress of Banking in India, (various years), Mumbai.
- ! Reserve Bank of India, Report on Currency and Finance (Annual), Mumbai.
- ! Sayers, R.S. (1978), Modern Banking, (7th Edition), Oxford University Press, Delhi.

Paper-VI

HISTORY OF ECONOMIC THOUGHT

- 1.** Adam Smith- Philosophy of Optimism & Naturalism, Value, Division of Labour, Theories of Distribution, Capital Accumulation, Taxation & Role of Government; David Ricardo- Theory of Value & Distribution, Theory of Economic Development & Stationary State; Malthus-Theory of Population & gluts
- 2.** Karl Marx- Father of Socialism, Materialistic Interpretation, Theory of Surplus Value, Capital Accumulation, Development of Capitalistic Economy, Reserve army, Crisis in Capitalism, Emergence of the New Left, Socialist Thought
- 3.** The Marginal Revolution, Jevons, Menger, Walras & Marshall, The Marshallian Analysis, Neo-Classical Economist, Role of Time Element in Price Analysis, beyond Marginalists.
- 4.** The Keynesian Revolution, Interest & Investment, Employment & Income Determination, Indian Economic Thought-Koutilya, Dada bhai Naroji, Gandhi, Ambedkar & Nehru.

BASIC READING LIST

1. Black House, R. A History of Modern Economic Analysis, Basil Blackwell, Oxford,
2. Blaug, M. Economic Theory & retrospect, History of Economic Thought from Adam Smith to J M Keynes, Cambridge University Press, Cambridge
3. Dasgupta, A.K., Epochs of Economic Theory, Oxford University Press, New Delhi.
4. Ganguli, B.N., Indian economic Thought; Tata McGrawHill, New Delhi.
5. Gandhi, M.K., India of My Dreams, Navajivan Publishing House, Ahmedabad.

SEMESTER-IV(Jan11- May11)

Paper-VII

MACROECONOMIC ANALYSIS

1. Concept and measurement of national income; National income identities with government and international trade; incorporation of environmental concerns in national accounts — green accounting.
2. Say's law of markets and the classical theory of employment; Keynes' theory of employment; Aggregate demand and aggregate supply functions; The principle of effective demand;
3. Consumption function — Average and marginal propensity to consume; Factors influencing consumption spending; multiplier and its effectiveness in LDCs;
4. Theory of investment— Autonomous and induced investment; Marginal efficiency of capital; Savings and investment —ex post and ex ante, Equality and equilibrium. Classical, Neo-classical and Keynesian theories of interest.

BASIC READING LIST

- ! Ackley, G. (1976), *Macroeconomics : Theory and Policy*, Macmillan Publishing Company, New York.
- ! Day, A.C.L. (1960), *Outline of Monetary Economics*, Oxford University Press, Oxford.
- ! Gupta, S.B. (1994), *Monetary Economics*, S. Chand and Co., Delhi.
- ! Heijdra, B.J. and F.V. Ploeg (2001), *Foundations of Modern Macroeconomics*, Oxford University Press, Oxford.
- ! Lewis, M.K. and P.D. Mizan (2000), *Monetary Economics*, Oxford University Press, New Delhi.
- ! Shapiro, E. (1996), *Macroeconomic Analysis*, Galgotia Publications, New Delhi.

ADDITIONAL READING LIST

- ! Dillard, D. (1960), *The Economics of John Maynard Keynes*, Crosby Lockwood and Sons, London.
- ! Hanson, A.H. (1953), *A Guide to Keynes*, McGraw Hill, New York.

- ! Higgins, B. (1963), Economic Development: Principles, Problems and Policies, Central Book Depot, Allahbad.
- ! Keynes, J.M. (1936), The General Theory of Employment, Interest and Money, Macmillan, London.
- ! Kindleberger, C.P. (1958), Economic Development, McGraw-Hill Book Company, New York.
- ! Lucas, R. (1981), Studies in Business Cycle Theory, MIT Press, Cambridge, Massachusetts.
- ! Mier, G.M. and R.E. Baldwin (1957), Economic Development : Theory, History and Policy, Wiley & Sons Inc., New York.
- ! Powelson, J.P.C. (1960), National Income and Flow of Funds Analysis, McGraw Hill, New York.

Paper-VIII

STATISTICAL METHODS

- 1.Measures of central tendency; Mean, Median, Mode, Geometric mean and Harmonic mean. Measures of dispersion; Range, Mean Deviation, Standard deviation, Coefficient of variation, Quartile deviation, Skewness and Kurtosis.
- 2.Correlation; Simple, Coefficient of correlation — Karl Pearson and Rank Correlation, Partial and Multiple correlation Analysis, Regression analysis — Estimation of regression line in a bivariate distribution— Least squares method, interpretation of regression coefficients.
- 3.Time series analysis — Concept and components — Determination of regular, trend and seasonal indices; Index numbers — Concept, price relative, quantity relative, value relative; Laspeyer's, Paasche's and Fisher, Problems in the construction and limitations of index numbers, Tests for ideal index number.
- 4.Probability: Concept, Rules of probability (Addition and Multiplication); Random variables, Mathematical expectations,

BASIC READING LIST

- ! Croxton, F.E., D.J. Cowden and S. Klein (1973), Applied General Statistics, Prentice Hall, New Delhi.
- ! Gupta, S.C. and V.K. Kapoor (1993), Fundamentals of Applied Statistics, S. Chand and Sons, New Delhi.

! Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book, London.

SEMESTER-V (July11- Dec11)

Paper-IX

ECONOMICS OF DEVELOPMENT

1. Economic growth and development — Factors affecting economic growth — Capital, labour and technology; Growth models — Harrod and Domar; Neo-classical growth models — Solow and Meade, Mrs. Joan Robinson's growth model;
2. Theories of growth and development — Marxian Theory, unlimited supply of labour, big push, critical minimum effort thesis, Vicious circle of poverty,; Low income equilibrium trap — Dualism : Technical, behavioural and social.
3. International trade as an engine of growth; Static and dynamic gains from trade; Prebisch, Singer and Myrdal theses vs. free trade; Export-led growth; Dual gap analysis;
4. Balance of Payments; Tariffs and effective protection; Post-GATT international economic order; WTO and developing countries.

BASIC READING LIST

- ! Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
- ! Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 1 to 3, Elsevire, Amsterdam. Economics 31
- ! Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.
- ! Hayami, Y. (1997), Development Economics, Oxford University Press, New York.
- ! Higgins, B. (1959), Economic Development, Norton, New York.
- ! Kindleberger, C.P. (1977), Economic Development, 3e, McGraw Hill, New York.
- ! Meier, G.M. (1995), Leading Issues in Economic Development, 6e, Oxford University Press, New Delhi.
- ! Myint, Hla (1965), The Economics of Underdeveloped Countries, Preager, New York.
- ! Myint, Hla (1971), Economic Theory and Under Developed Countries, Oxford University Press, New York.
- ! Thirlwal, A.P. (1999), (6th Edition), Growth and Development, Macmillan, London.

ADDITIONAL READING LIST

- ! Arestis, P. (Ed.) (1993), *Employment, Economic Growth and the Tyranny of the Market*, Edward Elgar, Aldershot.
- ! Bhagwati, J. and P. Desai (1970), *India : Planning for Industrialization*, Oxford University Press, London.
- ! Boserup, E. (1991), *Population and Technological Change : A Study of Long Term Change*, Chicago University Press, Chicago.
- ! Brahmananda, P.R. and C.N. Vakil (1956), *Planning for an Expanding Economy*, Vora and Co., Bombay.
- ! Chakravarti, S. (1982), *Alternative Approaches to the Theory of Economic Growth*, Oxford University Press, Delhi.
- ! Chakravarty, S. (1987), *Development Planning : The Indian Experience*, Clarendon Press, Oxford.
- ! Chenery, H.B. et. al. (Eds.) (1974), *Redistribution with Growth*, Oxford University Press, New York.
- ! Dasgupta, P., A.K. Sen and S. Marglin (1972), *Guidelines for Project Evaluation*, UNIDO, Vienna.
- ! Ehrlich, P., A. Ehrlich and J. Holden (1997), *Economics, Population, Resources, Environment*, W.H. Freeman, San Francisco.
- ! Government of India (2000), *India 2000*, Ministry of Information and Broadcasting, New Delhi.

Paper-X

ECONOMICS OF SOCIAL SECTOR

1. Basic concepts — elements of capital theory, externality, public goods, uncertainty and irreversibility,
2. Renewable and non-renewable resources, common property resources, social cost-benefit analysis;
3. Education- Economics of Education; Cost & Expenditure of education; Direct & indirect benefit; Educational Planning and economic growth, manpower planning,
4. Economics of Health -Determinant Factors of Health, Externalities and Health Care, Problems of Public Health in Low Income Countries. Problems, Reforms and Lessons for India. Infrastructure of health care system in India.

BASIC READING LIST

- ! Baru, R. V. (1998), *Private Health Care in India: Social Characteristics and Trends*, Sage Publications, New Delhi.

- ! Bhattacharya, R.N. (Ed.) (2001), *Environmental Economics: An Indian Perspective*, Oxford University Press, New Delhi.
- ! Blaug, M. (1970), *An Introduction to Economics of Education*, Cambridge University Press, Cambridge.
- ! Cohn, E. and T. Gaske (1989), *Economics of Education*, Pergamon Press, London.
- ! Klarman, H.E. (1965), *The Economics of Health*, Columbia University Press, New York.
- ! Kolstad, C.D. (2000), *Environmental Economics*, Oxford University Press, Oxford.
- ! Markandya, A. and J. Richardson (Eds.), *The Earth Scan Reader in Environmental Economics*, Earth Scan, London.
- ! Panchmukhi, P.R. (1980), *Economics of Health: A Trend Report in ICSSR, A Survey of Research in Economics, Vol. VI, Infrastructure*, Allied Publishers, Delhi.
- ! Pearce, D.W. and R.K. Turner (1991), *Economics of Natural Resource Use and Environment*, Johns Hopkins University Press, Baltimore.
- ! Schultz, T.W. (1963), *Economic Value of Education*, Columbia University Press, New York.

ADDITIONAL READING LIST

- ! Beman, P. and M.E. Khan (1993), *Paying for India's Health Care*, Sage Publications, New Delhi.
- ! Cooms, P.H. and J. Hallak (1988), *Cost Analysis in Education*, John Hopkins University Press, Baltimore.
- ! Murty, M.N., A.J. James and S. Misra (1999), *The Economics of Water Pollution in India*, Oxford University Press, New Delhi.
- ! Sengupta, R.P. (Ed.) (2001), *Ecology and Economics : An Approach to Sustainable Development*, Oxford University Press, New Delhi.
- ! Woodhall, M. (1992), *Cost-Benefit Analysis in Educational Planning*, UNESCO, Paris.
- ! World Bank (1993), *The World Development Report, 1993: Investing in Health*, Oxford University Press, New York.

Paper-XI

INTERNATIONAL ECONOMICS-I

- 1.Importance of the study of international economics; Inter-regional and international trade; Theories of absolute advantage, comparative advantage and opportunity cost;
- 2.Heckscher-Ohlin theory of trade — its main features, assumptions and limitations.
- 3.Gains from trade — Their measurement and distribution; Trade as an engine of economic growth; Concepts of terms of trade and their importance in the theory of

trade; Doctrine of reciprocal demand — its importance and limitations in the theory of trade.

4.Types of tariffs and quotas; Their impact in partial equilibrium analysis; Free trade and policy of tariffs in relation to economic growth with special reference to India; Concept of optimum tariff.

BASIC READING LIST

! Kenan, P.B. (1994), The International Economy, Cambridge University Press, London.

! Kindlberger, C.P. (1973), International Economics, R.D. Irwin, Homewood.

! Krugman, P.R. and M. Obstfeld (1994), International Economics : Theory and Policy, Glenview, Foresman.

! Salvatore, D.L. (1997), International Economics, Prentice-Hall, Upper Saddle River, N.J.

! Sodersten, Bo (1991), International Economics, Macmillan Press Ltd., London.

ADDITIONAL READING LIST

! Aggarwal, M.R. (1979), Regional Economic Cooperation in South Asia, S. Chand and Co., New Delhi.

! Bhagwati, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge University Press, Mass.

! Crockett, A. (1982), International Money: Issue and Analysis, ELBS and Nelson, London.

! Greenaway, D. (1983), International Trade Policy, Macmillan Publishers Ltd., London.

! Heller, H.R. (1968), International Monetary Economics, Prentice Hall, India.

! Joshi V. and I.M.D. Little (1998), India's Economic Reforms, 1999-2001, Oxford University Press, Delhi.

! Nayyar, D. (1976), India's Exports and Export Policies in the 1960s, Cambridge University Press, Cambridge.

! Panchmukhi, V.R. (1978), Trade Policies of India : A Quantitative Analysis, Concept Publishing Company, New Delhi.

! Patel, S.J. (1995), Indian Economy Towards the 21st Century, University Press Ltd., India.

! Singh, M. (1964), India Export Trends and the Prospects for Self-sustained Growth, Oxford University Press, Oxford.

Paper-XII

DEMOGRAPHY-I

1.Population study and demography: its relation with other disciplines; Theories of Population — Malthus, Optimum theory of population, and theory of demographic

transition; Historical evidence of population growth in developed and developing countries.

2.Sources of Demographic data in India: Census — Civil registration system and demographic surveys; National Family Health Survey 1 and 2 — their relative merits and demerits.

3.Crude birth and death rates, age specific birth and death rates, standardized birth and death rates, Study of Fertility: Total fertility rate, gross reproduction rate, and net reproduction rate, Study of marital status.

4.Life table: meaning of its columns and its uses — Reproductive and child health in India — Temporal and spatial variation in sex ratios.

BASIC READING LIST

- ! Agarwala S.N. (1985), India's Population Problem, Tata McGraw-Hill, Bombay.
- ! Agarwal U.D. (1999), Population Projections and Their Accuracy, B.R. Publishing Corporation, New Delhi.
- ! Bhende, A.A. and T.R. Kanitkar (1982), Principles of Population Studies, Himalaya Publishing House, Bombay.
- ! Bogue, D.J. (1971), Principles of Demography, John Wiley, New York.
- ! Bose A. (1996), India's Basic Demographic Statistics, B.R. Publishing Corporation, New Delhi.
- ! Census of India, Government of India, Various Reports, New Delhi.
- ! Choubey, P.K. (2000), Population Policy in India, Kanishka Publications, New Delhi.
- ! Misra, B.D. (1980), An Introduction to the Study of Population, South Asian Publishers, New Delhi.
- ! Srinivasn, K. (Ed.) (1999), Population Policy and Reproductive Health, Hindustan Publishing Corporation, New Delhi.

ADDITIONAL READING LIST

- ! Buvinic M. and M.A. Lycette, (1989), 'Women, Poverty and Development in the Third World,' in Lewis, J.P. (Ed.) Strengthening the Poor: What Have We Learnt, OECD, Paris.
- ! Government of India (1974), 'Towards Equality — Report of the Committee on the Status of Women in India, Government of India, Department of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
- ! Gulati, S.C. (1988), Fertility in India : An Econometric Analysis of a Metropolis, Sage Publications, New Delhi
- ! Gupta, J.A. (2000), New Reproductive Technologies : Women's Health and Autonomy, Indo- Dutch Studies on Development Alternatives, Sage Publications, New Delhi.
- ! Krishnaji M., R.M. Sudrashan and A. Shariff (1999), Gender Population and Development, Oxford University Press, New Delhi.

! Srinivasan, K. (1998), Basic Demographic Techniques and Applications, Sage Publications, New Delhi.

Elective-I

Paper-XIII

AGRICULTURAL ECONOMICS-I

1. Structure of the Indian Economy: Place of agriculture in rural economy; Composition of the Indian rural economy; farm sector, and non-farm sector; Diversification of agriculture: Agriculture and allied activities (fisheries, horticulture, floriculture); Forestry in India: Its growth, problems and state policies; Cattle wealth of India and dairying; Rural Industrialization: Food processing industries and agro-based industries, development of rural infrastructure.

2. Role and importance of agriculture in Economic Development: linkages between the agricultural sector and the non-agricultural sector, changing nature of linkages; Agricultural resources in India: land utilization and cropping pattern; Irrigation in India; Command area development and flood control; Trends in agricultural growth and agricultural productivity; Pattern of Agricultural development: regional variation.

3. Agrarian Relations: historical evolution and land reforms programme during 1950s and 1960s; Land Reforms: programme and performance during 1970s and after.

4. Technology in agriculture: traditional techniques and practices, HYV Seeds — fertilizers, water technology (green revolution); Sustainable agriculture; Emerging trends in agricultural technology; Dry land farming, use of bio-technology techniques.

BASIC READING LIST

! Bilgrami, S.A.R. (2000), An Introduction to Agricultural Economics, (2nd edition), Himalaya Publishing House, Mumbai.

! Sadhu, A.N. and J. Singh (2000), Agricultural Problems in India, (3rd edition), Himalaya Publishing House, Mumbai.

! Sundaram, I.S. (1999), Rural Development, (3rd Edition), Himalaya Publishing House, Mumbai.

ADDITIONAL READING LIST

- ! Government of India, Economic Survey (Annual), New Delhi.
- ! Government of India, Ninth Five Year Plan (1997-2000), Vol. I & II, Planning Commission, New Delhi.
- ! Reserve Bank of India, Hand Book of Statistics on Indian Economy (Annual).
- ! Soni, R.N. (2000), Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.
- ! Lucas, R. (1981), Studies in Business Cycle Theory, MIT Press, Cambridge, Massachusetts.
- ! Mier, G.M. and R.E. Baldwin (1957), Economic Development : Theory, History and Policy, Wiley & Sons Inc., New York.
- ! Powelson, J.P.C. (1960), National Income and Flow of Funds Analysis, McGraw Hill, New York.

Elective-II

Paper-XIV

INDUSTRIAL ECONOMICS-I

1. Industry and economic development; Industry and sectoral linkages; Industrial classification and data information, Public, private, joint and cooperative sectors; Private corporate sector; MNCs and their role; Industrial competition and monopoly; Corporate governance.
2. Industrial pricing and market structure; Pricing in India.
3. Locations of Industries — Theories of location; Diversification; Integration and merger of industrial units; Dispersion and problem of regional imbalance.
4. Significance of size; Major large-scale industries — Sugar, cement, cotton, iron and steel, jute, agro-processing industries; Small-scale industries; Cottage and village industries and rural industrialization — emerging global competition and Indian industry.

BASIC READING LIST

- ! Barthwal, R.R. (1992), Industrial Economics : An Introductory Text Book, Wiley Eastern Ltd., New Delhi.
- ! Cherunilam, F. (1994), Industrial Economics: Indian Perspective (3rd Edition), Himalaya Publishing House, Mumbai.
- ! Desai, B. (1999), Industrial Economy in India (3rd Edition), Himalaya Publishing House, Mumbai.
- ! Kuchhal, S.C. (1980), Industrial Economy of India (5th Edition), Chaitanya Publishing House, Allahabad.

! Singh, A. and A.N. Sadhu (1988), Industrial Economics, Himalaya Publishing House, Bombay.

ADDITIONAL READING LIST

! Ahluwalia, I.J. (1995), Industrial Growth in India, Oxford University Press, New Delhi.

! Brahmananda, P.R. and V.R. Panchamukhi (Eds.) (1987), The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.

! Clarkson, K.W. and R. Miller (1985), Industrial Organization : Theory, Evidence and Public Policy, McGraw Hill, Kogakusha, Tokyo.

! Devine, P.J. et. al (1978), An Introduction to Industrial Economics, (3rd Edition), George Allen and Unwin, London.

! Government of India, Economic Survey (Annual), New Delhi.

! Government of India, Ninth Five Year Plan (1997-2000), Vols. I & II, Planning Commission, New Delhi.

! Mamoria and Mamoria (2000), Dynamics of Industrial Relations in India, (15th Edition), Himalaya Publishing House, Mumbai.

! Naidu K.M. (1999), Industrialization and Regional Development in India, Reliance Publishing House, New Delhi.

! Reserve Bank of India, Report on Currency and Finance (Annual),

SEMESTER-VI

Paper-XV

PUBLIC FINANCE

1. Meaning and scope of public finance; Distinction between private and public finance; Public goods vs. private goods; The Principle of maximum social advantage; Market failure; Role of the government.

2. Meaning, classification and principle of public expenditure; Canons and effects of public expenditure; Trends in public expenditure and causes of growth of public expenditure in India.

3. Sources of public revenue; Taxation — Meaning, canons and classification of taxes; Division of tax burden — The benefit and ability-to-pay approaches; Impact and incidence of taxes; Taxable capacity; Effects of taxation; Characteristics of a

good tax system; Major trends in tax revenue of the central and state governments in India.

4.Sources of public borrowing; Effects of public debt; Methods of debt redemption; Growth of India's public debt; The public budget — Kinds of budget; Economic and functional classification of the budget; Preparation and passing of budget in India, Meaning of different concepts of Deficits.

BASIC READING LIST

! Bhargava, R.N. (1971), The Theory and Working of Union Finance in India, Chaitanya Publishing House, Allahbad.

! Houghton, E.W. (Ed.) (1988), Public Finance, Penguin, Baltimore.

! Jha, R. (1998), Modern Public Economics, Routledge, London.

! Mithani, D.M. (1998), Modern Public Finance, Himalaya Publishing House, Mumbai.

! Musgrave, R.A. and P.B. Musgrave (1976), Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.

ADDITIONAL READING LIST

! Due, J.F. (1963), Government Finance, Irwin, Homewood.

! Government of India, Economic Survey (Annual), New Delhi.

! Herber B.P. (1976), Modern Public Finance, Richard D. Irwin, Homewood.

! Musgrave, R.A. (1959), The Theory of Public Finance, McGraw Hill, Kogakusha, Tokyo.

! Reserve Bank of India (1983), The Reserve Bank of India: Functions and Working, Bombay.

! Reserve Bank of India, Report on Currency and Finance (Annual), Mumbai.

Paper-XVI

ENVIRONMENTAL ECONOMICS

1.Need for planning — Democratic, decentralized and indicative planning, micro level planning; Review of Indian plan models.

2.Causes and effects of environmental degradation, degradation of land, forest and natural resources, pollution— effects on health, land, water and air; Valuation of environmental damages/benefits, direct and indirect methods; Pollution prevention, control and abatement;

3.Environment-economy linkage; Environment as a necessity and luxury; Population-environment linkage; Environmental use and environmental disruption

as an allocation problem; Market failure for environmental goods; Environment as a public good; Property right approach to environmental problem;

4.Prevention, control and abatement of pollution; Choice of policy instruments in developing countries; Environmental legislation; Indicators of sustainable development; Environmental accounting, Concepts and indicators of sustainable development.

BASIC READING LIST

! Hemple, Lamont C. (1998), Environmental Economics : The Global Challenge, First East West Press, Edinburgh.

! Kuik, O.J. et. al (Eds.) (1997), Environment Policy, Pollution Control in the South & North : A Comprehensive Assessment of Approach in India and Netherlands, Indo-Dutch Studies on Development Alternatives, Sage Publications, New Delhi.

! Lopez, R.E. (1997), Where Development Can Go Or Can Not Go, The Role of Poverty — Environmental Linkages, Annual World Bank Conference on Development Economics, World Bank, Washington D.C.

! Maler, K.G. (1997), Environment, Poverty in Economic Growth, Annual World Bank Conference on Development Economics, World Bank, Washington D.C.

! Mehrotra, S. and J. Richard (1998), Development With a Human Face, Oxford University Press, New Delhi.

! Mishan, E.J. (1975), Cost-Benefit Analysis, (2nd Edition), Allen and Unwin, London.

! Sen, A.K. (Ed.) (1990), Growth Economics, Penguin, Harmondsworth.

! Therberge, J.D. (Ed.) (1968), Economics of Trade and Development, John Wiley, New York.

! Thirwal, A.P. (1974), Inflation, Savings and Growth in Developing Economies, Macmillan, London.

! Todaro, M.P. (1971), Development Planning : Models and Methods, Ox

Paper-XVII

INTERNATIONAL ECONOMICS-II

1. Concepts and components of balance of trade and balance of payments; Equilibrium and disequilibrium in balance of payments; Consequences of disequilibrium in balance of payments; Various measures to correct deficit in the balance of payments; Relative merits, demerits and limitations of devaluation; Concept and implications of foreign trade multiplier;

2.Functions of IMF, World Bank and GATT/WTO; Reform of the international monetary system and India.

3.Recent changes in the composition and direction of foreign trade; Causes and effects of persistent deficit in the balance of payments; Measures adopted by the government to correct the deficit before and after 1991.

4. Need for and rationale of trade reforms in India (including partial and full convertibility of rupee); Instruments of export promotion and recent export and import policies of India; Role of multinational corporations in India.

BASIC READING LIST

! Kenan, P.B. (1994), *The International Economy*, Cambridge University Press, London.

! Kindlberger, C.P. (1973), *International Economics*, R.D. Irwin, Homewood.

! Krugman, P.R. and M. Obstfeld (1994), *International Economics : Theory and Policy*, Glenview, Foresman.

! Salvatore, D.L. (1997), *International Economics*, Prentice-Hall, Upper Saddle River, N.J.

! Sodersten, Bo (1991), *International Economics*, Macmillan Press Ltd., London.

ADDITIONAL READING LIST

! Aggarwal, M.R. (1979), *Regional Economic Cooperation in South Asia*, S. Chand and Co., New Delhi.

! Bhagwati, J. (Ed.) (1981), *International Trade, Selected Readings*, Cambridge University Press, Mass.

! Crockett, A. (1982), *International Money: Issue and Analysis*, ELBS and Nelson, London.

! Greenaway, D. (1983), *International Trade Policy*, Macmillan Publishers Ltd., London.

! Heller, H.R. (1968), *International Monetary Economics*, Prentice Hall, India.

! Joshi V. and I.M.D. Little (1998), *India's Economic Reforms, 1999-2001*, Oxford University Press, Delhi.

! Nayyar, D. (1976), *India's Exports and Export Policies in the 1960s*, Cambridge University Press, Cambridge.

! Panchmukhi, V.R. (1978), *Trade Policies of India : A Quantitative Analysis*, Concept Publishing Company, New Delhi.

! Patel, S.J. (1995), *Indian Economy Towards the 21st Century*, University Press Ltd., India.

! Singh, M. (1964), *India Export Trends and the Prospects for Self-sustained Growth*, Oxford University Press, Oxford.

Paper-XVIII

DEMOGRAPHY-II

1. Techniques of population projection — Concept of stationary, stable and quasi-stationary population— Aging of population in India.
2. Changes in family structure and old age security, Salient features of Population Censuses of 1971, 1981, 1991 and 2001;
3. Evolution of population policy in India, Shift in policy focus from population control to family welfare and to women empowerment;
4. Demographic status and household behaviour — Education, Women's autonomy and fertility — Population, health, poverty and environment linkage in India; The New Population Policy.

BASIC READING LIST

- ! Agarwala S.N. (1985), India's Population Problem, Tata McGraw-Hill, Bombay.
- ! Agarwal U.D. (1999), Population Projections and Their Accuracy, B.R. Publishing Corporation, New Delhi.
- ! Bhende, A.A. and T.R. Kanitkar (1982), Principles of Population Studies, Himalaya Publishing House, Bombay.
- ! Bogue, D.J. (1971), Principles of Demography, John Wiley, New York.
- ! Bose A. (1996), India's Basic Demographic Statistics, B.R. Publishing Corporation, New Delhi.
- ! Census of India, Government of India, Various Reports, New Delhi.
- ! Choubey, P.K. (2000), Population Policy in India, Kanishka Publications, New Delhi.
- ! Misra, B.D. (1980), An Introduction to the Study of Population, South Asian Publishers, New Delhi.
- ! Srinivasn, K. (Ed.) (1999), Population Policy and Reproductive Health, Hindustan Publishing Corporation, New Delhi.

ADDITIONAL READING LIST

- ! Buvinic M. and M.A. Lycette, (1989), 'Women, Poverty and Development in the Third World,' in Lewis, J.P. (Ed.) Strengthening the Poor: What Have We Learnt, OECD, Paris.
- ! Government of India (1974), 'Towards Equality — Report of the Committee on the Status of Women in India, Government of India, Department of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
- ! Gulati, S.C. (1988), Fertility in India : An Econometric Analysis of a Metropolis, Sage Publications, New Delhi

! Gupta, J.A. (2000), *New Reproductive Technologies : Women's Health and Autonomy*, Indo- Dutch Studies on Development Alternatives, Sage Publications, New Delhi.

! Krishnaji M., R.M. Sudrashan and A. Shariff (1999), *Gender Population and Development*, Oxford University Press, New Delhi.

! Srinivasan, K. (1998), *Basic Demographic Techniques and Applications*, Sage Publications, New Delhi.

Elective-III

AGRICULTURAL ECONOMICS-II

1.Agricultural finance in India: Importance; types of requirements; sources: non-institutional and institutional: existing rural credit delivery system (multi-agency approach);

2.Agricultural marketing in India: markets and marketing functions, channels of distribution of various commodities; regulated markets and warehousing; Role of cooperatives in Agriculture.

3.Agricultural Planning in India: decentralized planning and indicative planning; Incentives in agriculture: price and non-price incentive; input subsidies; Agricultural Price Policy (APP): Nature of demand and supply of agricultural products: Need for state intervention; objectives of APP; instruments and evaluation; Food security in India and public distribution system.

4.An overview of agricultural development; Under-employment and unemployment in the rural economy; Globalization of Indian Economy and its effects on Indian agriculture.

BASIC READING LIST

! Bilgrami, S.A.R. (2000), *An Introduction to Agricultural Economics*, (2nd edition), Himalaya Publishing House, Mumbai.

! Sadhu, A.N. and J. Singh (2000), *Agricultural Problems in India*, (3rd edition), Himalaya Publishing House, Mumbai.

! Sundaram, I.S. (1999), *Rural Development*, (3rd Edition), Himalaya Publishing House, Mumbai.

ADDITIONAL READING LIST

! Government of India, *Economic Survey (Annual)*, New Delhi.

! Government of India, Ninth Five Year Plan (1997-2000), Vol. I & II, Planning Commission, New Delhi.

! Reserve Bank of India, Hand Book of Statistics on Indian Economy (Annual).

! Soni, R.N. (2000), Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.

Elective-IV

Paper-XX

INDUSTRIAL ECONOMICS-II

1. Concept and measurement of productivity — Productivity in Indian industries; Industrial sickness; Under-utilization of capacity — factors accounting for it and consequences, Mode of financing — Equity and debt; Institutional Finance; Bank finance.

2. Globalization and Indian industry; International competitiveness of Indian industry; Privatization and issues relating to disinvestment policy.

3. Industrial structure at the time of Independence; Industrial policy (Role of state); New industrial policy and economic reforms; Industrial growth and pattern.

4. Structure of industrial labour; Employment dimensions of Indian industry; Industrial legislation; Industrial relations; Exit policy and social security; Wages and problems of bonus.

BASIC READING LIST

! Barthwal, R.R. (1992), Industrial Economics : An Introductory Text Book, Wiley Eastern Ltd., New Delhi.

! Cherunilam, F. (1994), Industrial Economics: Indian Perspective (3rd Edition), Himalaya Publishing House, Mumbai.

! Desai, B. (1999), Industrial Economy in India (3rd Edition), Himalaya Publishing House, Mumbai.

! Kuchhal, S.C. (1980), Industrial Economy of India (5th Edition), Chaitanya Publishing House, Allahabad.

! Singh, A. and A.N. Sadhu (1988), Industrial Economics, Himalaya Publishing House, Bombay.

ADDITIONAL READING LIST

! Ahluwalia, I.J. (1995), *Industrial Growth in India*, Oxford University Press, New Delhi.

! Brahmananda, P.R. and V.R. Panchamukhi (Eds.) (1987), *The Development Process of the Indian Economy*, Himalaya Publishing House, Bombay.

! Clarkson, K.W. and R. Miller (1985), *Industrial Organization : Theory, Evidence and Public Policy*, McGraw Hill, Kogakusha, Tokyo.

! Devine, P.J. et. al (1978), *An Introduction to Industrial Economics*, (3rd Edition), George Allen and Unwin, London.

! Government of India, *Economic Survey (Annual)*, New Delhi.

! Government of India, *Ninth Five Year Plan (1997-2000)*, Vols. I & II, Planning Commission, New Delhi.

! Mamoria and Mamoria (2000), *Dynamics of Industrial Relations in India*, (15th Edition), Himalaya Publishing House, Mumbai.

! Naidu K.M. (1999), *Industrialization and Regional Development in India*, Reliance Publishing House, New Delhi.

! Reserve Bank of India, *Report on Currency and Finance (Annual)*, Mumbai

