

# चौधरी चरण सिंह विश्वविद्यालय, मेरठ



2003-04 एवं आगे के वर्षों के लिए  
**पाठ्यक्रम - अर्थशास्त्र**

बी०ए० / बी०एस-सी० - प्रथम 2003 - 04  
बी०ए० / बी०एस-सी० - द्वितीय 2004 - 05  
बी०ए० / बी०एस-सी० - तृतीय 2005 - 06

विश्वविद्यालय अनुदान आयोग के निर्देशानुसार  
एवं  
पाठ्यचर्चा के आधार पर तैयार किया गया पाठ्यक्रम

जौलाई - 2003

**Scheme of Examination  
and  
Courses for B.A. and M.A.  
in Economics**

**B.A. Examination**

Bachelor of Arts (B.A.-pass) course will consist six compulsory papers each of 50 marks and total of 300 marks. The papers will be set on new pattern. The use of calculator, if required, is allowed.

<b>Part I -</b>	<b>Course I</b>	- Introduction to Statistics	} w.e.f. 2003-04
	<b>Course II</b>	- History of Economic Thought	
<b>Part II -</b>	<b>Course III</b>	- Micro Economics	} w.e.f. 2004-05
	<b>Course IV</b>	- Indian Economics	
<b>Part III -</b>	<b>Course V</b>	- Macro Economics	} w.e.f. 2005-06
	<b>Course VI</b>	- Money, Banking and Public Finance	

**M.A. Examination**

Master of Arts course will consist eight compulsory and two optional papers each of 100 marks and total of 1000 marks. The use of calculator is not prohibited. Examinees are advised not to select the optional papers randomly. Instead, the choice should be based on proficiency after having a feel of detailed course contents.

**M.A. Previous Examination**

(Effective from 2003-04)

A candidate has to complete Five papers of which four are compulsory and one optional to be chosen out of the papers listed below :-

**Compulsory Papers :-**

<b>Part I</b>	<b>Course I</b>	- Micro Economic Theory
	<b>Course II</b>	- Economics of Growth & Development
	<b>Course III</b>	- Statistical Methods for Economic Analysis
	<b>Course IV</b>	- International Trade and Finance

**Optional Papers :-**

<b>Course I</b>	- Industrial Economics
<b>Course II</b>	- Demography
<b>Course III</b>	- Mathematical Economics
<b>Course IV</b>	- Economics of Social Sector and Environment
<b>Course V</b>	- Economics of Infrastructure

**M.A. (Final) Examination**  
(Effectice from 2004-05)

There will be five papers in all-four compulsory (of which three are written examinations and one oral examination) and one optional to be chosen out of the papers listed below :-

**Compulsory Papers :-**

<b>Part II</b>	<b>Course I</b>	- Macro Economic Theory
	<b>Course II</b>	- Public Economics
	<b>Course III</b>	- Indian Economic Policy
	<b>Course IV</b>	- Viva-Voce

**Optional Papers :-**

<b>Course I</b>	- Agricultural Economics
<b>Course II</b>	- Labour Economics
<b>Course III</b>	- Econometrics
<b>Course IV</b>	- Financial Institutions and Markets
<b>Course V</b>	- Dissertation

**Note :-** Dissertation can be offered only by those candidates who have obtained 55% or above marks in M.A. (Previous). Dissertation carries 100 marks (50 marks are for the evaluation of the thesis and 50 marks for Viva-Voce)

**B.A & B.Sc., Part-I**

**Course I - Introduction to Statistics**

- Unit I - Basic Concepts :** Population, Sample, Parameter, Frequency Distribution, Cumulative Frequency, Graphic and diagrammatic representation of data, Techniques of data collection, Sampling Vs. Population, Primary and Secondary data.
- Unit II - Central Tendency and Dispersion :** Measures of central tendency: Mean, Median, Mode, Geometric mean and Harmonic mean, Measures of dispersion, Range, Mean Deviation and Standard deviation.
- Unit III - Correlation :** Simple, Coefficient of correlation- Karl Pearson and Rank correlation, Partial and Multiple correlation Analysis.
- Unit IV - Regression Analysis :** Estimation of regression line in a bivariate distribution- interpretation of regression coefficients.
- Unit V - Time Series and Index Numbers :** Time series analysis- concepts and components - Determination of regular, trend and seasonal indices, Index numbers - concept, price relative, quantity relative, value relative. Problems in the construction and limitations of index numbers, Tests for ideal index number.

- Note**
- (i) Emphasis should be on the application of the formulae instead of their derivations.
  - (ii) One-half of the questions will be on Theory and the other half on Numerical Problems.
  - (iii) Use of calculator is not prohibited.

**Books Recommended :**

1. Gupta, S.C. and V.K. Kapoor (1993) - "*Fundamentals of Applied Statistics*"
2. Speigal, M.R. (1992) - "*Theory and Problems of Statistics*"
3. Nagar, A.L. and R.K. Das (1993) - "*Basic Statistics*"
4. Goon, A.M., M.K. Gupta and B. Dasgupta (1993) - "*Fundamentals of Statistics*"
5. Elhans, D.N. - "*Fundamentals of Statistics*"
6. सिंह, एस0 पी0 - "*प्रारम्भिक सांख्यिकी*"

**Course II - History of Economic Thought**

**Unit I - Mercantilism :** Factors causing and shaping Mercantilism, main characteristics and contributions.

**Physiocracy :** Natural order, primacy of agriculture, social classes, tableau Economique and taxation.

**Unit II - Adam Smith :** Division of labour, theory of value, capital accumulation, distribution, views on trade, economic progress, David Ricardo - value, theory of rent, distribution, ideas on economic development and international trade; T.R. Malthus - theory of population and theory of gluts.

**Unit III - Contributions of Sismondi, Saint-Simon, Robert Owen and Friedrich List.**

**Unit IV - Economic Ideas of J.S. Mill and Scientific socialism of Karl Marx.**

**Unit V - Economic Ideas of Mahatma Gandhi and Jawahar Lal Nehru.**

**Books Recommended :**

1. Gide, C and G. Rist (1956) - "*A History of Economic Doctrines*" (English & Hindi)
2. Gandhi, M.K. (1947) "*India of my Dreams*"
3. Hajela, T.N. - "*History of Economic Thought*" (English & Hindi)
4. सिन्हा एवं सिंघई - "*आर्थिक विचारों का इतिहास*"
5. पन्त, जीवन चंद - "*आर्थिक विचारों का इतिहास*"

**B.A - II**

**Course III - Micro Economics**

**Unit I - Basic Concepts :** Nature and Scope of Economics, Methodology in Economics, Concept of Equilibrium, Various types of Equilibrium.

- Unit II - Consumer's Behaviour :** Consumer's equilibrium (Hick and Slutsky) Giffin goods. Indifference curve analysis, theory of demand, elasticity of demand - Price, income and Cross, Consumer's surplus, Engel's Law.
- Unit III - Theory of Production and Costs :** Factors of Production, Production function, iso-quant. Factor substitution. Laws of returns Returns to scale. Nature of cost and their inter-relation; Equilibrium of the Firm, Perfect competition, Monopoly and price discrimination. Measure of Monopoly Power, Role of time element. Various forms of markets, Price and output determination under perfect competition, Monopoly and monopolistic competition.
- Unit IV - 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. Profit - innovation, risk and Uncertainty theories.
- Unit V - Welfare Economics :** Problems in measuring welfare, Classical welfare Economics, Pareto criterion, Concept of Social Welfare function.

**Books Recommended :**

1. Mansfield, E. (1997) - "*Microeconomics*"
2. Ray, N.C. (1975) - "*An Introduction to Microeconomics*"
3. Stonier, A.W. and D.C. Hague (1972) - "*A textbook of Economic Theory*"
4. Varian, H.R. (2000) - "*Intermediate Microeconomics : A Modern Approach*"
5. इंगन, एम0एल0 - "*उच्चतर आर्थिक सिद्धान्त*"
6. गुप्ता, त्यागी, शक्ति सहाय - "*सूक्ष्म अर्थशास्त्र*"
7. आहुजा, एच0एल0 - "*व्यष्टिपरक आर्थिक विश्लेषण*"

**B.A - II**

**Course IV - Indian Economy**

- Unit I - Pre-British Period :** Indian economy during the Pre-British Period. Structure and organization of villages, Town, Industries and Handicraft - Change in the land system. Monetary and Currency development, Banking development during the British Period.
- Unit II - Indian Economy at the time of Independence :** Colonial economy, semi feudal economy, backward economy, stagnant economy. Other salient features - planning exercises in India-National Planning Committee, Bombay Plan, Peoples Plan, Gandhian Plan. The Planning Commission.
- Unit III - Structure of the Indian Economy :** Basic features - National resources - Land, Water and Forest resources National income of India, Method of measurement, Population composition, trends and problems. Population Planning and Policy.

**Unit IV - Agriculture and Industry :** Nature and Importance Land Reform, Technological change. Factors determining Productivity. Agricultural Marketing, Pricing Policy and Subsidies.

Growth of industries of India after 1951, Industrial Policies, Significance and Problems of Small Scale industries Labour welfare and social Security.

**Unit V - Planning in India :** Objectives, Strategy - New Economic Reforms - Liberalization, privatization and globalization. Main features of the Economy of U.P.

**Books Recommended :**

1. Dutt, R. and K.P.M. Sundaram (2001) - "*Indian Economy*"
2. Dutt, R.C. (1950) - "*The Economic History of India Under Early British Rule*"
3. Misra, S.K. and V.K. Puri (2001) - "*Indian Economy - Its Development Experience*"
4. Government of India - "*Economic Survey*" (Annual)
5. Naroji, D. (1962) - "*Poverty and Un-British Rule in India*"
6. Singh, V.B. (Ed.) (1965) - "*Economic History of India : 1857-1956*"
7. Jalan, B. (1992) - "*The Indian Economy : Problems and Prospects*"
8. बिन्द्रा, गुप्ता एवं शक्ति सहाय - "*भारतीय अर्थव्यवस्था*"
9. अग्रवाल, ए०एन० - "*भारतीय अर्थव्यवस्था*"

**B.A - III**

**Course V - Macro Economics**

**Unit I - Introduction :** Meaning and Limitations of Macro Economics, Intergration with Micro Economics, Macro Statics and Macro Dynamics, National income - Concept, components and Measurement of National income. Social Accounting Technique.

**Unit II - Theory of Employment :** Say's Law of Market and Classical theory of Employment, Keynes' objection of the classical theory. Aggregate demand and Aggregate supply functions Keynes' theory of employment, Effective demand, consumption function. Average and Marginal propensity to consume. The investment multiplier and accelerator. Equilibrium between saving and investment.

**Unit III - Trade Cycles :** Nature and characteristics, Monetary and Non Monetary theories of trade cycles. Interaction of Multiplier and accelerator. Samuelson and Hicksian approach.

**Unit IV - Monetary Policies :** Objectives and instruments of Monetary Policy. Monetary Policy in developing economy. Objectives and instruments of Fiscal Policy. Fiscal Policy in developing and developed economy. Interaction of Monetary Policy and Fiscal Policy.

**Unit V - Macroeconomic theories of Distribution :** Classical and New classical theories of Distribution. Economic Systems - capitalism, Socialism and mixed economy.

**Books Recommended :**

1. Ackley, G. (1976) - "*Macroeconomics : Theory and Policy*"
2. Gupta, S.B. (1994) - "*Monetary Economics*"
3. Keynes, J.M. (1936) - "*The General Theory of Employment, Interest and Money*"
4. Powelson, J.P.C. (1960) - "*National Income and Flow of Funds Analysis*"
5. आहुजा, एच०एल० - "समष्टिपरक आर्थिक विश्लेषण"
6. गुप्ता एवं कुमार, "समष्टि अर्थशास्त्र"

**B.A - III**

**Course VI - Money, Banking and Public Finance**

**Unit I - Basic Concepts :** Nature and functions of money. Significance of money in a Capitalist, Socialist and Mixed economy, Monetary Standards; Metallic and paper. System of Note issue.

**Unit II - Value of Money and Inflation :** Value of Money-Fisher, Cambridge, Keynes and Friedman approaches, Inflation and Deflation, Demand pull and Cost push inflation, Measures to control inflation.

**Unit III - Banking :** Types and functions, Creation of credit, Central banking, Monetary management and credit control, Types and functions of commercial bank, Recent reforms in Banking Sector in India.

**Unit IV - Public Finance :** Meaning Nature and scope of Public Finance. Distinction between private and public finance. The principle of Maximum Social Advantage.

Sources of Public Revenue, Canons of Taxation, Direct and indirect Taxes, Incidence of taxes, Taxable capacity.

Meaning, classification and Principles of public expenditure. Canons and effects of Public expenditure. Role of public expenditure in developing countries.

**Unit V - Public Debt and Financial Administration :** Sources of Public borrowing. Effects of Public debt. Methods of Redemption of Public Debt. The public budget-Economic and Functional classification of the Budget, Preparation and passing of Budget in India.

**Books Recommended :**

1. Gupta, S.B. (1994) - "*Monetary Economics*"
2. Mithani, D.M. (1998) - "*Modern Public Finance*"

Rent, Modern theory of wage and rent determination, classical and Neoclassical, Keynesian and Modern theories of interest. Theories of profit.

**Unit V - Welfare Economics :** Pigovian welfare economics, Pareto's optimal conditions, value judgement, Social welfare function, compensation Principle, social welfare function, Inability to obtain optimum welfare. General equilibrium.

**Books Recommended :**

1. Richard, A. Bilas - "*Micro Economic Theory*"
2. Koutsonyiannis. A (1979) - "*Modern Micro Economics*"
3. Sen, A (1999) - "*Micro Economics Theory and Application*"
4. Joshi, J.M. - "*Theory of value, Distribution and Welfare Economics*"
5. Seth, M.L. - "*Principles of Economics*"
6. Ahuja, H.L. - "*Principles of Micro Economics*"