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Economics
B. A. Part - I

There shall be two papers:

Paper - I Micro-Economics

Unit - I

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

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

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

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

Unit - II

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

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

Unit - III

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

Unit - IV

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

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

Books Recommended:

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

Sudha Singh
(SUDHA SINGH)

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Pushpa Jain

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Economics
B. A. Part – I

Paper – II Indian Economy

Unit – I

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

Unit – II

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

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

Unit – III

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

Service Sector: Nature, Structure and Development.

Unit – IV

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

Books Recommended:

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

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Economics
B. A. Part – II

Paper – III Macro-economics

Unit – I

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

Unit – II

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

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

Unit – III

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

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

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

Unit – IV

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

Books Recommended:

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

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Economics
B. A. Part – II

Paper – IV Public Finance and International Trade

Unit – I

Private and Public Goods, Principle of maximum social advantage

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

Unit – II

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

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

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

Unit – III

Fiscal Policy: Stability and Economic growth.

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

Unit – IV

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

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

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

Books Recommended:

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

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Economics
B. A. Part – III

Paper – V Economics of Growth and Development

Unit – I

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

Unit – II

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

Unit – III

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

Unit – IV

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

Books Recommended:

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

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Economics
B. A. Part – III

Paper – VI Quantitative Methods

Unit – I

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

Unit – II

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

Unit – III

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

Unit – IV

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

Books Recommended:

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

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