

1<sup>st</sup> SEMESTER  
ECONOMICS CORE (MAJOR)  
CODE (PAPER) : CT-5-ECO-101  
TITLE : MICROECONOMIC THEORY-I  
Total Marks: 100 CREDIT : 5

No. of class: 112

Objectives: The objectives of this paper are to develop the understanding of the student to some of the basic concept of economics, to enhance their knowledge so that they can analyze different theoretical issues and their practical application.

Unit I: - Approaches to the study of economics: Micro and Macro Economics; differences. Subject matter and types of microeconomics, importance of microeconomics and its limitations. Economic model and its nature.

The law of demand and law of supply: individual and market demand. Price elasticities of demand supply. Price elasticity, income elasticity, arc elasticity, point elasticity and cross elasticity of demand. (22 classes)

Unit II: - The Theory of Consumer Behaviour: The Cardinal Utility Theory; Assumption. Equilibrium of the consumer, Consumer's Surplus, Law of Equi-marginal Utility. Derivation of individual demand curve; Critique of the Cardinal Approach. Indifference Curve Theory; Assumption, Properties. Budget Constraint. Marginal Rate of Substitution. Equilibrium of the consumer. Cardinal vs. Ordinal utility theory, Revealed Preference Theory.

(23 Classes)

Unit III: - Analysis of Consumer's Demand: Derivation of demand curve using indifference curve. Price effect, income effect and substitution effect. Breaking up of Price effect into income effect and substitution effect. Defining Normal goods, inferior goods and giffen goods using indifference curve technique. (23 classes)

Unit IV: - Theory of Production: The Production for a single product, Isoquant, Ridge Lines; Laws of Return to Scale, Law of Variable Proportion; Choice of optimal combination of Factors of Production- Maximization of output subject to a cost constraint, Minimization of cost for a given level of output.

Types of production function: Cobb Douglas and CES production function.

(22 Classes)

Unit V: - Theory of Revenue and Cost: Traditional Theory of Cost- Short run cost curves and their interrelationships. Derivation of cost curves: AC and MC curves, Long run average cost curves. Economies and diseconomies of scale. External and internal. Concept of revenue; Total Revenue, Average Revenue and Marginal Revenue. Relationship between AR, MR and elasticity of demand. Break Even analysis. L-shaped cost curves.

(22 Classes)

*Reading List:*

1. Samuelson, P.A.: *Economics*, McGraw Hill.
2. Maddala, G.S & Miller, E.: *Microeconomics-Theory and Application*. Tata McGraw Hill Edition.
3. Pindyck, R.S, Rubinfeld, D.L., & Mehta, P.L.: *Microeconomics*, Pearson Education.
4. Koutsoyiannis, A: *Microeconomics*, Macmillan press Ltd.
5. Ahuja, H.L: *Modern Microeconomics*, S. Chand & Company Ltd.
6. Jhingan, M.L: *Microeconomics Theory*, Vrinda Publications Ltd.

2<sup>nd</sup> SEMESTER  
ECONOMICS CORE (MAJOR)  
CODE (PAPER) : CT-5-ECO-201  
TITLE: MACROECONOMIC THEORY  
Total Marks: 100                      Credits: 5

No. of class: 112

Objectives: The objectives of this paper are to develop the understanding of the student to some of the basic concept of economics, to enhance their knowledge so that they can analyze different theoretical issues and their practical application.

Unit I: - Scope of Macro Economics- Emergence of macro economics, Need for a separate theory of macro economics, major sector of an economy,

National Income Accounting: Concept of Gross Value addition and Net Value addition; GDP, GNP and National Income; Approaches to calculate GDP. Nominal and Real GDP: GDP and welfare; Limitation of GDP concept; Personal Income and Disposable Personal Income, Circular flow of income.

(22 Classes)

Unit II: - Theories of Aggregate Income and Employment: The Classical Theory of Employment, Keynesian Theory of Employment and Income- Aggregate Demand and Aggregate Supply functions; Determination of aggregate price level: Classical and Keynesian, Say's Law of Market

(22 Classes)

Unit III: - Theories of Consumption Function and Investment Function: Theories of Consumption Function: Absolute Income, Relative, Permanent Income and Life Cycle Hypotheses; Basic concepts of investment: Gross and Net, Induced and Autonomous; Marginal Efficiency of capital and rate of investment; Marginal Efficiency of Investment; Investment Multiplier.

(23 Classes)

Unit IV: - Rate of Interest and IS-LM Analysis: Determination of Interest rate: Classical and Keynesian; Product Market and IS curve, Money Market and LM curve, Determination of equilibrium income and interest rate: the integrated model; features of IS and LM curves; Effectiveness of Monetary and Fiscal policies in IS-LM framework.

(23 Classes)

Unit V: - Exploring the Macroeconomics of an Open Economy: Open and closed economy; Economic openness, openness in Indian economy, Balance of Payment (BOP) - the current and capital account; basic accounting rule, Equilibrium and disequilibrium of BOP, Adjustment of BOP- the monetary approaches to BOP.

(22 classes)

*Reading List:*

1. *Lawrence Harris: Monetary Theory, McGraw Hills.*
2. *Paul, R.R.: Monetary Economics, Kalyani Publishers.*
3. *Dronbusch, Fisher and Startz: Macroeconomics Theory, Tata McGraw Hills.*
4. *Rana & Verma: Macroeconomics Theory, Vishal Publishers.*

3<sup>rd</sup> SEMESTER  
ECONOMICS CORE (MAJOR)  
CODE (PAPER) : CT-4-ECO-301  
TITLE: MICROECONOMIC THEORY-II  
Total Marks: 80                      Credits: 4

No. of class: 96

**Objective :** The objective of the paper is to develop the understanding of some basic concepts of microeconomics, to enhance the economic reasoning of the learners to analyse the behavioural patterns of different economic agents, to understand the decision making process in different market situations, to provide opportunity to the students to deal with the advanced theoretical issues and their practical applications and to make them realize that good knowledge of microeconomics is very much important for understanding the modern economy functions.

**Unit I:** Pricing in Product markets : Perfect Competition : Objectives of the Firm and Market Structure : Rules for Profit Maximization; the Concept of Break-even Point and its practical Utilities. Equilibrium of the Firm and Industry under Perfect Competition : Short-Run Equilibrium of the Firm; Derivation of the Supply curve of the Firm and the Industry in the Short-Run; Short-Run Equilibrium of the Industry. Equilibrium of the Firm and the Industry in the Long-Run; Optimal Resource Allocation; Derivation of the Long-Run Supply Curves of Constant, Increasing and Decreasing Cost Industries.

(24 Classes)

**Unit II :** Pricing with Market Power : Monopoly and Monopsony: Monopoly Power and its Sources; Short-Run and Long-Run Equilibrium of the Monopolist; Price Discrimination; Price regulation and Natural Monopoly; Comparison between Monopoly and Monopsony; Sources of Monopsony Power; Bilateral Monopoly.

(24 Classes)

**Unit III:** Monopolistic Competition and Introduction to Oligopoly: Short Run and Long Run Equilibrium under Monopolistic Competition; Group equilibrium; Monopolistic Competition and Economic Efficiency; Definition, characteristics and types of Oligopoly, Kinked Demand Model, Cournot's Duopoly Model.

(24 Classes)

**Unit IV :** Theory of Factor Pricing : Marginal Productivity Theory, Adding Up Controversy and Euler's Theorem; Ricardian Theory of Rent; Scarcity Vs. Differential Rent; Transfer Earnings and Economic Rent; Quasi Rent. Wage Determination in a Perfectly Competition Market; Wage and Employment Determination Under Imperfect Competition: Monopoly in Product Market and Perfect competition in Labour Market; Bilateral Monopoly: The case of Collective Bargaining. Classical, Neo-Classical and Keynesian Theories of Interest. Risk and Uncertainty Bearing Theories of Profits; Schumpeter's Innovation Theory of Profit.

(24 Classes)

*Reading List:*

1. Dwivedi, D. N. *Microeconomics – Theory and Applications*, Pearson Education.
2. Maddala, G.S. and Miller, E., *Microeconomics – Theory and Applications*, Tata McGraw Hill.
3. Salvatore, D.: *Principles of Microeconomics* Oxford University Press.
4. Stiglitz and Walsh: *Principles of Economics*, Norton Company.

3<sup>rd</sup> SEMESTER  
ECONOMICS CORE (MAJOR)  
CODE (PAPER) : CT-4-ECO-302  
TITLE: PUBLIC ECONOMICS (THEORY)  
Total Marks: 80                      Credits: 4

No. of class: 96

**Objective:** The objective of this course is to acquaint the learners with some basic theoretical concept of public finance which will enable them to understand the practical issues.

**Unit I :** Role and significance of Public Finance, Growth of Public Sector, Market Economy and Public Sector, Public Goods Vs Private Goods, Merit Goods, Mixed Goods, Club Goods, Principle of Maximum Social Advantage.

(24 Classes )

**Unit II:** Public Revenue: Sources of Public Revenue, Taxation – Types of taxation: direct and indirect (Value Added Tax, Goods and Services Tax); Characteristics of good tax system, Impact, Shirting and Incidence of Taxation, Effects of Taxation on production and distribution, Modern theory of Taxation, Taxable Capacity, Burden of Taxation – Distribution of Tax Burden – the Benefit Principle and Ability to Pay Principle (Objective and Subjective Approach).

(24 Classes)

**Unit III :** Public Expenditure : Public Expenditure as an instrument of Growth and Stabilization, Wagner's' Law of Increasing State Activities, Wisemen Peacock Hypothesis, the Critical Limit Hypothesis, Causes of Growth in Public Expenditure, Control of Public Expenditure.

(24 Classes )

**Unit IV:** Public Debt: Role and Purpose of Public Debt. Sources of Public Borrowing, Classification of Public Debt, Effect of Public Debt. Burden of Public Debt, Debt. Burden and Future Generations, Methods of Debt Redemption, Debt Management Policy.

(24 Classes)

*Reading List:*

1. Choudhury, R. K.: *Public Finance and Fiscal Policy, Kalyani Publishers.*
2. Dalton: *Public Finance George Routledge and Sons, London.*
3. Tripathi. R. N.: *Public Finance in Underdeveloped Countries: The World Press Pvt. Ltd.*
4. Bhatia, H.L.: *Public Finance, Vikah Publishing House.*
5. Singh, S. K.: *Public Finance in Developed and Developing Countries, S. Chand and Co. Ltd.*



**B.A./B.Sc. 4<sup>th</sup> Semester**  
**ECONOMICS CORE (MAJOR)**  
**CT-5-ECO-401**  
**STATISTICAL METHODS IN ECONOMICS**  
**Total Marks: 100**

No. of class: 112

**Objective :** The objective of this course is to acquaint the learners with some basic statistical method that can be applied in economics.

**Unit I:** Measures of Central Tendency and Dispersion: Measures of Central Tendency, Dispersion Skewness and Kurtosis. (22 Classes)

**Unit II:** Elementary Probability Theory: Concepts of Samples Space and Events, Probability of an Event. Addition and Multiplication theorems, Conditional Probability, Independence of random Variables; Mean and Variance of a Random Variable; Binomial, Poisson and Normal distribution. (22 Classes)

**Unit III:** Correlation and simple regression: Correlation: Karl Pearson's and Spearman's methods.

Simple Linear Regression; Method of Least Squares; Derivation of the Normal Equation; Point Estimation of Parameters. (23 Classes)

**Unit IV :** Index Numbers : Concept of an Index Number, Laspeyer's Paasche's and Fisher's Index Numbers; Time Reversal, Factor Reversal and Circular Tests; Chain Base Index; Problems in the construction of an Index Number; Splicing; Base Shifting and Use of Index Number for Deflating other series. (23 Classes)

**Unit V:** Sampling: Distinction between sampling and census, Methods of sampling. Hypothesis, Type I and Type II errors, Testing of hypothesis; Chi-square test for independence of attributes. (22 Classes)

*Reading List:*

1. *Gupta and Kapoor. Fundamental Methods of Applied Statistics, Sultan Chand & Sons.*
2. *S.P. Gupta: Statistical Methods, Sultan Chand and Sons.*
3. *D. N. Elhance, Veena Elhance B. A. Aggarwal: Fundamentals of Statistics, Kitab Mahal.*

## **B.A./B.Sc. 4<sup>th</sup> Semester**

### **ECONOMICS CORE (MAJOR)**

**CT-5-ECO-402**

**DEVELOPMENT ECONOMICS WITH INDIAN PERSPECTIVE – I**

**Total Marks: 100**

No. of class: 112

#### **Objective:**

The objective of this course is to acquaint the learners with measurement of development with the help of theories along with the conceptual issues of poverty and inequalities with Indian perspective.

**Unit I:** Development: Meaning Characteristics, Measurement- GDP and PCI as indicators of development, PQLI, HDI, HPI; A.K. Sen's Poverty Index; Structural Changes in the Development Process (Kuznet). Bhagawatis view on development.

(22 classes)

**Unit II:** Obstacles to Development: Causes and Features of Underdevelopment, the Basic Features of Indian Economy as a Developing Economy: Trend and Composition of National Income and Per Capita Income, Occupational Distribution, Demographic Features; Increasing Importance of the Tertiary Sector: Trend and Composition within the Tertiary Sector.

(22 classes)

**Unit III:** Poverty, Inequality and Unemployment: Vicious Circles of Poverty, Absolute and Relative, Poverty Line and Poverty Gap, Magnitude of Rural and Urban Poverty in India; Inequality in India, Types of Unemployment in India.

(23 classes)

**Unit IV:** Theories of Economic Growth: Meaning and Sources of Economic Growth: Population Growth, Capital Accumulation and Technical Progress; the Notion of Capital Output ratio; Classical Approach: Smith and Ricardo, Harrod- Domar's Theory of Instability of Growth Process, Solow's Steady State Growth, Limitations of Solow's Model and Introduction to Endogenous Growth.

(23 classes)

**Unit V:** Development Theories: Theories of Persistence of Underdevelopment: Cumulative Causation (Myrdal) and Centre- Periphery (Neo-colonial Dependence); Strategies for Development: Rostow's Stages of Growth, Balanced and Unbalanced Growth Strategy, Development with Unlimited Supply of Labour (Lewis).

(22 classes)

*Reading List:*

1. Michael P. Todaro & Stephen C. Smith: *Economic Development*, Pearson Education.
2. A.P. Thirlwall: *Growth and Development with Special Reference to Developing Economies*, Palgrave/Macmillan.
3. R. Dutt & K.P.M. Sundaram: *Indian Economy*, S. Chand & Co.
4. S.K. Mishra & V.K. Puri: *Indian Economy*, Himalaya Publishing House.

SEMESTER: V  
ECONOMICS MAJOR  
CT-5-ECO-501  
MATHEMATICS FOR ECONOMICS  
Total Marks: 100

No. of class: 112

**Objectives:**

The objective of this course is to acquaint the learners with some basic mathematical methods that can be applied in economics.

**Unit I:** Sets and Set Operation; Venn diagram, Cartesian Products of Sets, Relation; Different forms of functions and their graphs – Limit and Continuity of functions.

(22 Classes)

**Unit II :** Elements of Matrix Algebra and Input- Output Analysis – Definition of matrix, Addition, Subtraction and Multiplication of Matrices; Determinants and their properties; Rank of a Matrix; Matrix Inversion; Solution of simultaneous equations (Cramer's rule); Input-Output Analysis – Assumptions and Limitations; Concepts of Static, Dynamic, Open and Closed Input-Output Model-Structure and Solution of Static Model; Hawkins – Simon Conditions.

(23 Classes)

**Unit III:** Differential Calculus and its Economic Applications: Concept of Differentiation, Geometric interpretation of derivative, Basic rules of Differentiation; Partial and Total differentiation; Applications of differentiation – Elasticity of demand, Cost and Revenue functions; Relation between Average and Marginal Costs, Application to comparative Static analysis of market model and national income model; Indifference curve analysis; Application to consumer's and Producer's equilibrium ; Expansion Path, Production Functions Analysis-Homogeneous Function and Euler's Theorem; Cobb-Douglas Production Function and its Properties; CES Production and its properties.

(23 Classes)

**Unit IV:** Integral Calculus and its Economic Application: Basic rules, Methods of Integration – Integration by Parts. Integration by Partial Fraction, Integration by Substitution : Applications to economic problems ; Derivation of total functions from marginal functions – Definite Integral – Application in case of consumer's surplus and producer's surplus.

(22 Classes)

**Unit V:** Differential and Difference Equations: First order Differential and Difference Equations – Simple applications; Cobweb theorem.

(22 Classes)

*Reading List:*



1. *Chiang A. C.: Fundamental Methods of Mathematical Economics, McGraw – Hill.*
2. *Baruah, S.: Basic Mathematics and its Application in Economics, Macmillan.*
3. *Mehta, B.C, and G. M.K. Madnani: Mathematics for Economics, S. Chand and Co.*
4. *Archibald G.C. and Lipsey: A Mathematical Treatment of Economics. AITBS.*
5. *Yamane, Taro: Mathematics for Economists, Prentice Hall of India Pvt. Ltd.*
6. *Hoy, et.al. Mathematics for Economics, PHI.*
7. *Sydsaeter and Hammond: Mathematics for Economists, Pearson Education.*

SEMESTER: V  
ECONOMICS MAJOR  
CT-5-ECO-502  
PUBLIC ECONOMICS: INDIAN PERSPECTIVES  
Total Marks: 100

No. of class: 112

**Objective:**

The objective of this course is to acquaint the learners with the fiscal policies designed for development and developing economies with a special thrust to the federal system of India.

**Unit I:** Structure, Pattern and Policies of Taxation in Developing Economic – Tax System and Market Economy- Indian Tax System and recent Tax Reform Measures- Rationalisation of Tax System.

(22 classes)

**Unit II:** Public Expenditure and Public Debt: Trend and Pattern of Public expenditure and Public debt: Nature and Magnitude – External and Internal Public debt and its Impact on Indian Economy.

(22 classes)

**Unit III:** Budget System and policy – The Public Budget- Technique of budgeting – Programme and Zero Base Budgeting – Concepts of Deficits- Fiscal Deficit, Revenue Deficit, Primary Deficit: Budgetary Policy in India – Study of latest Union Budget – Budget and Economic Policy in Changing Perspective.

(23 classes)

**Unit IV:** Fiscal Policy: Its role and objectives in Developing, Limitations of Fiscal Policy, Fiscal instruments in India, Fiscal reform measures in the context of India's New Economic Policy.

(23 classes)

**Unit V:** Fiscal Federalism: Principles of Allocation of Resources- Issues Relating to financial adjustment in a federal system – India's Finance Commissions since 11<sup>th</sup> Finance Commission – A Critical Study.

(22 classes)

*Reading list:*

1. *Dwivedi, D (Ed): Readings in Indian Public Finance, Wiley Eastern Ltd.*
2. *Chelliah, R.J.: Fiscal Policy in Underdevelopment Countries, George Allen and Unwin Ltd.*
3. *Bird and Oldman (ed.): Readings on Taxation in Developing Countries, Johns Hopkins Press.*
4. *Reports of Indian Tax Reform Committees, Chelliah Committee Report, Govt. of India.*
5. *Report of India's Finance Commissions, Ministry of Finance, Govt. of India.*

SEMESTER: V  
ECONOMICS MAJOR  
CT-3-ECO-504  
HISTORY OF ECONOMIC THOUGHT  
Total Marks: 60

No. of class: 64

**Objective:**

The objective of this course is to acquaint the learners with the historical developments in the economic thoughts propounded by different schools.

**Unit I:** Pre-Classical and classical Economic Thought: Basic tenets of Mercantilism and Physiocracy: Contributions of Adam Smith, David Ricardo, T.R.Multhus, J.B. Say, J.S. Mill's Restatement of Classicism.

(20 classes)

**Unit II:** Reaction against Classicism and The Reconstruction of Economic Science: Positive and Critical ideas of the Historical School; Marxian Economics Ideas, Dialectical Materialism, The Labour Theory of Value, Theory of Surplus Value, The Law of Concentration of Capital; Max and Modern Economists. Economic ideas of Walrus and Carl Menger; Neo-Classicism- Contributions of Alfred Marshall.

(22 classes)

**Unit III:** Keynesian Economic Thought and Indian Economic Thought: Keynes Departure from Classical Economics, Salient Features of the General Theory of Employment, Interest and Monet, Theory of Employment, Theory of Prices, Keynes and International Economics, Keynes' Influence on Public Policy Keynesian Economics and Underdeveloped Countries; Keynesianism Vs. Monetarism. Development of Indian Economic Thought; Economic ideas of Kautilya, D. Naoroji, M. Gandhi.

(22 classes)

*Reading list:*

1. *Charles Gide ad Charles Rist: A History of Economic Doctrines, Oxford University Press.*
2. *Lewis H. Haney: History of Economic Thought, Surjeet Publications.*
3. *T.N. Hajela: History of Economic Thought, Konark Publication Pvt. Ltd.*
4. *H.L. Bhatia: History of Economic Thought, Vikash Publications.*
5. *P.S. Loknathan: History of Economic Thought, Kalyani Publishers.*
6. *R.R. Paul: History of Economic Thought, Kalyani Publishers.*
7. *Ghosh and Ghosh: History of Economic Thought, Himalaya Publication House.*
8. *Ernesto Screpanti and Stefar Zamagni: An Outline of the History of Economic Thought, Oxford University Press.*

SEMESTER: V  
ECONOMICS MAJOR  
CT-5-ECO-503  
MONETARY THEORIES AND FINANCIAL MARKETS

Total Marks: 100

No. of class: 112

**Objective:**

The objective of this course is to acquaint the learners with some basic concepts relating to monetary analysis and financial marketing with a reference to Indian financial markets. This will enable the learners to relate the conceptual issues to the real world situations.

**Unit I:** Theories of demand for and supply of money: Value of money; Demand for and Supply of Money, Fisher's and Cambridge version of Quantity Theory of Money, Milton Friedman's Restatement of Quantity Theory, Definitions of money supply in India, High Powered Money and money multiplier analysis; Determinants of money supply; The equilibrium rate of interest.

(22 classes)

**Unit II:** Inflation and Deflation: Inflation – meaning, types, causes and effects: Cost-push and Demand-pull inflation; Inflationary gap; Sectoral demand shift theory; Deflation – meaning, effects; Inflation Vs. deflation; Stagflation; Inflation and Unemployment; Phillips curve; Stagflation and Policies to cure Stagflation; Stabilization policies: Monetary policy and Fiscal policy – Instruments, objective, Effectiveness and Limitations.

(23 classes)

**Unit III:** Business Cycle: Meaning types and phases; Theories of Business Cycle – Hawtrey's monetary theory, Keynes' views on trade cycle; Schumpeter's Innovation Theory, Control of business cycle.

(22 classes)

**Unit IV:** Banking: Scheduled commercial banks – Structure; Scheduled cooperative banks; Portfolio Management, Mechanism of Credit Creation, Non-performing assets; Rural Banking; E-Banking, Core Banking, Central Banking – Functions of Central Bank, Measures of credit control; Non-Banking Financial Intermediaries in India – types, Functions and Role, Control of Non Banking Financial Intermediaries.

(23 classes)

**Unit V:** Financial Markets: Meaning and components of financial system, Functions of financial system, Financial markets: Money market – meaning, functions, instruments and importance; Capital market – meaning and functions, Primary and Secondary markets; Stock market index, India Financial System – pre reforms period and reform period and reform measures, The Narasimham Committee Report, The Rangarajan Committee Report.

(22 classes)

*Reading List:*

1. *Dronbusch, Fisher and Startz: Macroeconomic Theory, Tata Mcgraw Hill.*
2. *R.R. Paul: Monetary Economics, Kalyani Publishers.*
3. *N. Gregory Mankiw: macroeconomics, Ind Edn. CBS Publishers & Distributors, Jain Bhawan, Bhola Nath Nagar.*
4. *Lawrence Harris: Monetary Theory, McGraw Hills.*

5. *K.C. Rana & K.N. Verma: Macro Economic Analysis, Vishal Publications.*
6. *Bharati V. Pathak: The Indian Financial System: Markets, Institutions and Service, Pearson.*
7. *M.Y. Khan: Indian Financial System, Tata McGraw Hill Publishing Company Limited.*
8. *Soumyen Sikdar: Principles of Macroeconomics, Oxford textbooks.*

**SEMESTER: V**  
**ECONOMICS MAJOR**  
**CT-3-ECO-505**  
**POPULATION STUDIES AND POLICIES**  
**Total Marks: 60**

No. of class: 64

UNIT 1: Population studies- nature, scope, importance of population studies and other social sciences. Basic concept- fertility, mortality, dependency ratio, population density, migration, life expectancy, growth rate, infant mortality rate.

(22 classes)

UNIT 2: Theories of Population- Malthusian and Optimum Theory of Population, Theory of Demographic Transition, Social Capillarity Theory, Biological and Natural Theories- Sadler's Theory of Density, Doubleday's Theory of Diet.

(20 classes)

UNIT 3: Population profile of India- Trends of India's population growth- Composition of India's population, Urbanisation in India, Impact of population growth on economic development, population policy of India.

(22 classes)

*Readin List:*

1. *V.C. Sinha and Zacharia- Elements of Demography Allied Publisher Pvt. Ltd.*
2. *Bhende and Kanitkar- Principles of Population Studies, Himalaya Publishing House, Mumbai.*
3. *Ghose B.N: Population Theories and Demography, Meenakshi Prakashan, Meerut.*
4. *Srinivash K.: Basic Demographic Technique and Application, Sage Publication, New Delhi.*

**ECONOMICS MAJOR**  
**CT-5-ECO-601**  
**DEVELOPMENT ECONOMICS WITH INDIAN PERSPECTIVE –II**  
**Total Marks: 100**

No. of class: 112

**Objective:**

The objective of this course is to acquaint the learners with the development issues of Indian economy. The course will also enable the learners to understand the development problems of the Northeast India.

**Unit I:** Planning: Concept and Justification, Types of Planning; Planning Process in India: 1951-90: Strategies, Goals, Achievement and failures, Planning in the Post-liberalization Period; Planning for Inclusive Growth; Role of the Community and Voluntary Organizations.  
(22 classes)

**Unit II:** Role of Agriculture in Economic Development: Barriers to Agricultural Growth; Land Reforms in India – Rationale, Measures and Impact; Green Revolution and Indian Agricultural Growth; Food Security and Public Distribution System.  
(22 classes)

**Unit III:** Role of Industries in the Development Process: Large vs. Small Scale Industries; Choice of Technique – Labour Intensive vs. Capital Intensive; An overview of the India's Industrial Progress – Overview of the Industrial Development Strategy before Reforms, Industrial Policy of 1991 and Liberalization.  
(22 classes)

**Unit IV:** India in the Global Economy: Basic Features and Consequences of Economic Globalization; Trend, Composition and Direction of Foreign Trade in India before and after Liberalization; Capital Flows – Foreign Direct Investment (FDI) and Foreign Institutional/Portfolio Investment (FPI), Disinvestment in India.  
(23 classes)

**Unit V:** Economic Problems and Development of North-East India: Comparative Development Experience of North Eastern States vis-avis all India Average – Growth Rates, Per Capital Income, Human Development Attainments (Literacy and Health); Specific Problem of Industrialization in the Region and Industrial policies for North-East; Problem of Agricultural Transition in the Hill Areas (Shifting Cultivation to Commercial Crops); Infrastructural problem. Role of NEC, DONER Ministry.  
(23 classes)

*Reading list:*

1. Michael P. Todaro & Stephen C. Smith: *Economic Development*, Pearson Education.
2. A.P. Thirlwall: *Growth and Development with Special Reference to Developing Economics*, Palgrave/Macmillan.

3. *R. Datt & K.P.M. Sundaram: Indian Economy, S. Chad & Co.*
4. *S.K. Misra & V.K. Puri: Indian Economy, Himalaya Publishing House.*

**ECONOMICS MAJOR**  
**CT-5-ECO-602**  
**ENVIRONMENTAL ECONOMICS**  
**Total Marks: 100**

No. of class: 112

**Objective**

The objective of this course is to acquaint the learners with the basic concepts of environmental economics along with the solution to the environmental problems.

**Unit I:** Basic Concepts: Environmental Economics and its evolution, Ecology, Environment and Economy; Materials balance Model; Environment and Development – Resource and Residuals; Environment as an Economic and Social Asset; Environmental Economics and Resource Economics.

(22 classes)

**Unit II:** Market Failure: Concept and Common Sources of Market Failure; Public Goods-Characteristics – Environmental Quality as Public Goods, Optimal Provision of Public Goods; Common Property Resource; Externalities: Negative and Positive; Environmental Pollution as Negative Externality; Internalising Externality through Government Intervention; Coase Theorem.

(23 classes)

**Unit III:** Solution to the Environmental problem: the Command and Control Approach, the Incentive/Market Based methods: Emission Fee or Tax, Environmental Standard, Tradable Pollution Permit, Liability Law; Carbon Trading.

(22 classes)

**Unit IV:** Sustainable development: Concept, Nation of Sustainability: Strong and Weak Sustainability, Indicators of Sustainable Development, Environmental Impact Assessment, Growth vs. Sustainability.

(22 classes)

**Unit V:** Global and Local Environmental Concerns: Environmental Problems of the Developed and Developing Countries; Global Environmental Problems: Global Warming, Ozone Layer Depletion, Loss of Bio-Diversity, Environmental Problems in North East: Solid Waste Management, Deforestation and Watershed management, Pollution Heaven hypothesis.

(23 classes)

*Reading List:*

1. *N. Hanley, J.F. Shogern and B. White: Environmental Economics in Theory and Practice, Macmillan.*
2. *C.D. Kolstad: Environmental Economics, Oxford University Press.*
3. *R.N. Bhattacharya (Edited): Environmental Economics: An Indian Perspective, Oxford University Press.*

**ECONOMICS MAJOR**  
**CT-5-ECO-603**  
**INTERNATIONAL ECONOMICS**  
**Total Marks: 100**

No. of class: 112

**Objective:**

The Objective of this course is to acquaint the learners with both real and monetary sides of International Economics. To help the students grasp and retain the concepts and thereby to bring excitement of International Economics to the classroom, the syllabus is designed from traditional to modern, theoretical to analytical developments in International Economics.

**Unit I:** International Economics and Trade Theories: The subject matter of international economics; Adam Smith's absolute advantage theory, Ricardian law of comparative advantage; Neo-Classical trade models – Opportunity cost doctrine, Trade and returns to Scale, Reciprocal demand and offer curve analysis: Heckscher-Ohlin theorem.

(22 classes)

**Unit II:** Terms of Trade and Gains From Trade: Different concepts of terms of trade; Factors affecting terms of trade; Trade as an engine of growth; Distribution of gains from trade – Prebisch-Singer views on secular deterioration in the terms of trade, Myrdal's theory of backwash effect; Immiserising Growth.

(22 classes)

**Unit III:** International Trade Policy: Free trade Vs. protective trade, Methods of protection – Tariff and non-tariff barriers; Inward looking trade policy and outward looking trade policy and their evaluation; Globalization – Meaning and essential conditions for globalization; Positive and negative effects of globalization, Challenges of globalization; International capital flows – Classification, Significance and limitations of foreign capital, Factors affecting international capital movements, Effects of FDI on host countries.

(22 classes)

**Unit IV:** Foreign Exchange Markets and Exchange Rates: Functions of foreign exchange markets; Determination of equilibrium foreign exchange rate; Concepts of spot and forward foreign exchange rates; Theories of exchanges rate determination – Mint party theory; Purchasing power parity theory, Balance of payments theory; fixed and flexible exchange rate systems – Case for and against fixed and payments, Factors causing balance of payment disequilibrium.

(23 classes)

**Unit V:** Evolution of International Monetary System and Regional Economic Integration: Gold Standard, Inter-war period, Bretton Woods System, Regulated floating standard; International Institutions: International Monetary Fund (IMF)- Objectives, functions, achievements and failures; WTO – Objectives, major agreements and impacts on



development countries with special reference to India, Major regional trading blocks, European Union, SAFTA, ASEAN.

(23 classes)

*Reading List:*

1. *Salvatore, D: International Economics, John Wiley & Sons.*
2. *Krugman, P. & Obstfeld, M.: International Economics, Pearson Education.*
3. *K.C. Rana and K.N. Verma: International Economics, Vishal Publication Co.*
4. *Sodersten, Bo: International Economics, Macmillan Press Ltd.*
5. *Cherunillan, F.: International Economics, Tata Mcgraw Hill.*
6. *Manur, H.G.: International Economics, Vikas Publishing House Pvt. Ltd.*
7. *Vaish, M.C. & Singh, S.: International Economics, Oxford & IBH Publication Co. Pvt.*

**ECONOMICS MAJOR**  
**CT-3-ECO-604**  
**ECONOMIC ISSUES OF ASSAM**  
**Total Marks: 60**

No. of class: 64

**Objective:**

The objective of this course is to acquaint the learners with the characteristics of the economy of Assam. The learners will also be able to know the performance and problems of the primary, secondary and tertiary sectors of Assam.

**Unit I:** Economic Characteristic of Assam: Resources of the State – Mineral, Forest and Water resources, Human resources – Trends in population growth, Composition of population, Distribution of the population, Population density, Urbanisation, Occupational distribution.

(20 classes)

**Unit II:** Agriculture and Industry: Land use, Agricultural holdings and Cropping pattern, Food production and food security, Jute Cultivation, Horticulture, Sericulture, Modernisation of agriculture, Sustainable agriculture. :: Problems and prospects of Industrial development of Assam, Organised Industries – Role of Tea. Oil and Coal industries; Micro, small and medium industries; Cane and Bamboo, Food Processing Handloom and handicrafts. Bell-metal; Tourism.

(22 classes)

**Unit III:** Infrastructure and Economic Problems of Assam: Economic Infrastructure of the State Roadways. Railways Waterways, Airways; Communication Energy Sector; Financial Institution, the Role of North Eastern Council; Social Infrastructure Education and Health. Human Resource Development – Unemployment; Immigration and its impacts; Flood and erosion problems, Problems of Agricultural labourers – disguised unemployment; Border area Development, problems of small tea growers.

(22 classes)

*Reading list:*

1. *Goswami, P.C. Economics Development of Assam, Kalyani.*
2. *B. Dutta Roy: Social and Economy Profile of N.E. India, Omsons.*
3. *Misra, S.K. & Puri V.K.: Indian Economy, Himalaya Publishing House.*
4. *Datt, R. & Sundaram, K.P.M. Indian Economy, S. Chand & Company Ltd.*
5. *Dhar, P.K.: Indian Economy, Kalyani Publishers.*
6. *Journals & Reports, Yojana, Kurukhetra, NEC, Journals, Latest Economic Survey of NEDFI, Data Bank.*



ECONOMICS MAJOR  
CT-3-ECO-605  
RURAL DEVELOPMENT  
Total Marks=60

No. of class: 64

Unit-I: Concept of Rural Development, scope of rural development, causes of rural backwardness, Need for rural development, Gandhian Model of Rural Development.  
(20 classes)

Unit-II: Agriculture and Rural Development: Subsistence and commercialization of agriculture, Agriculture Development since 1991, Organizational Aspects of Agriculture: Cropping pattern, problems of agricultural marketing, agricultural finance and role of NABARD, MSP, Buffer Stock, Crop insurance.  
(22 classes)

Unit-III: Unemployment and Underemployment in Rural Areas: Problems, Causes, problems of disguised unemployment, Poverty alleviation programmes in India- Success and Failure analysis, Poverty alleviation through Micro-Finance and SHGs, Mahatma Gandhi National Rural Employment Guarantee Act (MGNREA), Food Security Act (2013).  
(22 classes)

*References:*

1. Lingaiah, K: *Rural Development in India*, Kalyani Publishers.
2. Desai, V: *Rural Development Programmes and Strategy*, Himalaya Publishing house, Mumbai.
3. *Annual Report: Ministry of Rural Development, Government of India, New Delhi.*