

**Jayoti Vidyapeeth Women's University, Jaipur**  
**Faculty of Education and Methodology**

**Program Structure Outline for Bachelor of Arts (B.A Hons) Economics**

**Duration 03 Years (Six Semester)**

**Course Details of First Semester**

**Honours Subject- Economics(100 Marks)**

Paper I: Microeconomics I

Paper II: Macroeconomics I

**First Subsidiary (50 Marks)**

**Second Subsidiary (50 Marks)**

**Compulsory (Language) 50 Marks**

**Course Details of Second Semester**

**Honours Subject- Economics (100 Marks)**

Paper III: Microeconomics II

Paper IV: Macroeconomics II

**First Subsidiary (50 Marks)**

**Second Subsidiary (50 Marks)**

**Compulsory (Language) 50 Marks**

**Course Details of Third Semester**

**Honours Subject- Economics (100 Marks)**

Paper V: Money and Prices

Paper VI Indian Economic Development & Policy -I

**First Subsidiary (50 Marks)**

**Second Subsidiary (50 Marks)**

**Compulsory (Language) 50 Marks**

**Graduating marks for the division**

On securing 60 percent in Honours subject only – First Class

Minimum 45 percent in Honours subject only – Second class

Less than 45 percent in Honours subject – Dishonour (F)

**Course Details of Fourth Semester**

**Honours Subject- Economics (100 Marks)**

Paper VII: Banking Theory & Policy

Paper VIII: Indian Economic Development & Policy -II

**First Subsidiary (50 Marks)**

**Second Subsidiary (50 Marks)**

**Compulsory (Language) 50 Marks**

**Course Details of Fifth Semester**

**Honours Subject- Economics (250 Marks)**

Paper IX: History of Economic Thought

Paper X: Statistical Methods

Paper XI: Mathematical Economics

Paper XII: Environmental Economics

General Studies I

**Course Details of Sixth Semester**

**Honours Subject- Economics (250 Marks)**

Paper XIII: International Economics

Paper XIV: Public Finance

Paper XV: Development Economics

Paper XVI: Agriculture Economics

General Studies II

It is mandatory to select one paper in third year as the special paper among the Honours Paper.

In these three years BA (Hons) Program, stress should be given on the development of theories and ideas of the Economics. As such sixty percent questions will be from direct application of syllabus and remaining forty percent questions may be asked from the programme and policies of government related to the syllabus.

### **Outcomes of the Program**

In addition to Conventional Time-Tested Lecture Method, the Members of the Curriculum Development suggest the following approaches:

#### **Programme Outcome:**

At the end of the Bachelor of Arts (Economics) HONS. Programme, Under Graduates will be able to

**P01** Develop a comprehensive understanding of advanced economic theories, concepts, models, and principles across microeconomics and macroeconomics.

**P02** Analyze and evaluate economic policies and their implications on various sectors of the economy and society.

**P03** Acquire proficiency in using quantitative methods and statistical techniques to analyze economic data and draw meaningful conclusions.

**P04** Enhance research skills and critical thinking abilities to conduct independent economic research and evaluate existing economic theories.

**P05** Identify, Define and Deal with problems of professional practice through logical, analytical and critical thinking.

**P06** Analyze and evaluate economic policies and their implications on various sectors of the economy and society.

**P07** Develop the ability to apply economic theories and models to real-world economic problems and policy issues.

**P08** Collaborate effectively with peers on group projects, discussions, and presentations related to economic topics.

**P09** Acquire specialized knowledge in areas such as international economics, financial economics, development economics, econometrics, environmental economics, labor economics, etc., depending on the chosen specialization.

**P010** Prepare for careers in academia, government, research institutions, international organizations, financial institutions, consulting, and other relevant sectors.

**Syllabus for B.A. (Hons.), Economics**  
**SEMESTER-I**  
**Microeconomics I**

**Objectives:**

This is the first part of the two part course and is designed to expose students to the basic principles of economics. This course has the objective of equipping the students in a rigorous and comprehensive manner with the various aspects of demand analysis, consumer behaviour, production theory, cost analysis and market structure.

**Unit-1 Consumer theory**

Nature and Scope of Economics, Methodology of Economics, Demand and supply function; Law of demand, Elasticity of demand – price, income and cross elasticities, and their measurements; Elasticity of supply; Price determination. Theory of consumer behaviour: Cardinal and ordinal Utility analysis and Consumer's equilibrium. Indifference curve and its properties, the consumer – price consumption curve and income consumption curve, - price effect, income effect and substitution effect (Hicks and Slutsky methods), inferior goods and giffen goods, derivation of demand curve.

**Unit-2 Production, Costs & Revenue**

Production decisions; Production function; law of variable proportions; returns to scale; characteristics of Isoquants, Factor substitution; Ridge lines; least cost combination of factors, Internal and external economies and diseconomies. Cost function: different concepts of costs, short run cost analysis and long run cost Analysis- relation between the expansion path and cost function. Concepts of revenue; total, average and marginal revenue and their relationships, Break-even-analysis & its uses.

**Unit-3 Market Structure and Factor Pricing**

Perfect and imperfect markets, Pure competition, Equilibrium of the firm and industry under perfect competition, Role of time element in the determination of value, supply curve under perfect competition, Equilibrium of the firm under monopoly, Discriminating monopoly, Conditions of equilibrium under price discrimination, Degree of monopoly power.

**Recommended Textbook:**

Ahuja, H.L (2020) Principles of Microeconomic Theory

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

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

**Suggested Readings:**

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

Gravelle and Rees- : Microeconomics; Pearson Education, 2nd Edition

G.S. Maddala and E. Miller. 1989. :Microeconomics. McGraw-Hill International Editions.

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.

Lipsey, R.G. and K.A. Chrystal (1999), : Principles of Economics, Oxford University Press, Oxford.

**Syllabus for B.A. (Hons.), Economics**  
**SEMESTER-I**  
**Macroeconomics-I**

**Unit-1**

Introduction: Nature and scope of Macro Economics, difference between Micro and Macro Economics and importance of Macro Economics. National Income: Concepts, measurement and limitations of National Income Statistics, Circular flow of income in two, three and four sector economy. National Income and Welfare. Determination of Income and Employment: Classical Theory of Employment, Say's Law of Market and its implications, Keynesian objections to Classical Theory, Keynes Theory of Employment.

**Unit-2**

Consumption: The principle of effective demand; Consumption Function, Technical Attributes of Consumption, Keynes Psychological Law of Consumption and Its Implications, Empirical evidence. Income-Consumption Relationship: Absolute Income Hypothesis, Relative Income Hypothesis, Permanent Income Hypothesis, Life Cycle Hypothesis.

**Unit-3**

Investment function: Types of Investment, Determination of Level of Investment. Classical, Keynesian and Jorgenson's Neo-Classical Theory of Investment, Saving-Investment Equality. Multiplier and Accelerator: Concept of Multiplier, Types of Multiplier, Investment Multiplier, Government Expenditure Multiplier, Income determination involving government expenditure and tax Multiplier, Leakages of Multiplier, Acceleration principle, Super Multiplier.

**Recommended Textbook:**

Ahuja, H.L (2016), Macroeconomics Theory and Policy  
Shapiro, E (1996), Macroeconomic Analysis” Galgotia Publication, New Delhi.

**Suggested Readings:**

Ackley, G (1978), :“Macroeconomics: Theory and Policy”, Macmillan, New York.  
Andrew B. Abel and Ben S. Bernanke (2011) : “Macroeconomics”, Pearson Education, Inc.  
Besanke, D. A. : Microeconomics, John Willy & Sons, INC  
Branson, W. A. (1989), :“Macroeconomic Theory and Policy”, 3rd Ed., Harper & Row, New York.  
Chauhan, S.P.S. : Microeconomics: Advanced treatise, PHI  
Doglas, B. B. : Microeconomics. Tata McGraw-Hill (India)  
Errol D’Souza, 2009, : Macroeconomics, Pearson Education, New Delhi.  
Gravel, H. : Microeconomics.3rd ed.,Prentice Hall  
Hanson, A.H. (1953), : A Guide to Keynes, McGraw Hill, New York.

**Syllabus for B.A. (Hons.), Economics**  
**SEMESTER-II**  
**Microeconomics II**

**Objectives:**

This course is a sequel to Microeconomics-I. The emphasis will be to provide students with a thorough understanding of the fundamental principles of monopolistic competition, oligopoly factor pricing and welfare economics. The course will illustrate how microeconomic concepts can be applied to real-life situations.

**Unit-1 Market Structure-II**

Monopolistic competition: Characteristics Short run and Long run Equilibrium of Firm, Group Equilibrium, Excess Capacity, Product differentiation and Selling Costs. Oligopoly: Features and types of oligopoly, Cournot's model, Kinked demand curve hypothesis, Cartels and price leadership.

**Unit-2 Factor pricing.**

Marginal productivity theory of distribution, Ricardian & Modern Theories of rent, Quasi-rent, Wage determination under perfect and imperfect competition, wages and collective bargaining, Theories of profit Dynamic theory, Risk and uncertainty theory and Schumpeterian theory of profit.

**Unit-3 General Equilibrium and Welfare Economics**

Edgeworth box analysis of an exchange economy, Problems of measuring welfare, Marshallian and Pigovian approaches, Pareto's welfare criteria, Concept of Social welfare function.

**Recommended Textbook:**

Ahuja H.L.: Modern Microeconomics, S. Chand & Company Ltd New Delhi  
Koutsoyiannis A.: Modern Microeconomics, Macmillan London

**Suggested Readings:**

G.Lipsey Richard : Microeconomics: An Introduction to Positive Economics and Samuelson, Paul A. Oxford University Press  
Jain T.R. & Sandhu A.S. : Microeconomics, F K Publication.  
Joshi, J.M. : Theory of Value, Distribution and Welfare Economics Vikash Publishing House  
Ray N.C. : An Introduction to Microeconomics, Macmillan Company  
Salvatore Dominick : Micro Economic Theory, Oxford University Press  
Seth M.L. : Microeconomics, Lakshmi Narain Agrawal Publisher

**Syllabus for B.A. (Hons.), Economics**  
**SEMESTER-II**  
**Macroeconomics II**

**Objectives:**

This course is a sequel to Macroeconomics-I. The goal of this paper will be to expose the students to the basic principles of macroeconomics. The emphasis will be on thinking like an economist and course will illustrate how economic concepts can be applied to analyse real-life situations. In this course, the students are introduced to money and interest, theories of inflation, rate of interest, trade cycle and growth models.

**Unit-1**

Theories of Rate of Interest: Classical, Loanable and Liquidity Preference. Equilibrium in the product and money markets: IS and LM functions, changes in IS and LM functions, General equilibrium – changes in general equilibrium, Elasticity of LM Schedule and Shifts in LM curve with changes in Money Supply and Money Demand, Interest Elasticity of IS schedule and Equilibrium. Macro Economic policies: Monetary and Fiscal Policies: Objectives, Instruments, Policy-Mix and Limitations.

**Unit-2**

**Inflation**

Definition and measurement of inflation, Types of inflation, Impact of inflation, Theories of Inflation: Quantity Theory approach to Inflation, Demand Pull Inflation and Inflationary Gap analysis; its shortcomings. Concepts of Cost Push & Mark Up inflation, structural inflation, The Philips Curve and the trade-off between Inflation and Unemployment – short-run and long-run Philips Curve, Adoptive and Rational Expectation, Policy ineffectiveness debate. Measures to control Inflation.

**Unit-3**

Trade cycles: Meaning, Types and Phases, Theories of Trade Cycles: Kaldor, Samuelson and Hicks. Economic Growth: Meaning and measurement, Growth Models: Harrod - Domar and Solow, Economic growth and technical progress.

**Recommended Textbook:**

Ahuja, H.L (2016), Macroeconomics Theory and Policy

Shapiro, E (1996),: Macroeconomic Analysis, Galgotia Publication, New Delhi.

**Suggested Readings:**

Ackley, G (1978),: Macroeconomics: Theory and Policy, Macmillan, New York.

Andrew B. Abel and Ben S. Bernanke (2011): Macroeconomics, Pearson Education, Inc.

Branson, W. A. (1989), : Macroeconomic Theory and Policy, 3rd Ed., Harper & Row, New York.

Errol D'Souza, 2009, : Macroeconomics, Pearson Education, New Delhi.

Hanson, A.H. (1953), : A Guide to Keynes, McGraw Hill, New York.

**Syllabus for B.A. (Hons.), Economics**  
**SEMESTER-III**  
**Money and Prices**

**Unit-I**

Money-concept, classification and functions; Money and near money, Gresham's law; Monetary standards – metallic and paper systems of note issue; Measures of money supply and sources of reserve money in India, Brief history of Indian Rupee.

**Unit-II**

Value of money - measurement and determination; Quantity theory of money – cash transaction and cash balance approaches, Wicksell's contribution; Keynes theory of money and prices. Inflation - demand pull and cost push, Trade-off between inflation and unemployment; causes and effect of inflation, measures to control inflation.

**Unit-III**

Demand for money: Classical, Keynes, Friedman's and Tobin's approaches; Supply of money: Money supply functions, components and determinants; H-theory of money supply; Money multiplier-concept and determinants; Measures of money supply; Reserve bank's analysis of money supply.

**Recommended Textbook:**

Suraj B Gupta (2010); Monetary Economics: Institutions, Theory & Policy  
Ahuja, H.L (2016), Macroeconomics Theory and Policy

**Suggested Readings:**

L.V. Chandler, and S.M. Goldfield: The Economics of Money and Banking.  
Geoffrey Crowther: An Outline of Money.  
Suraj B. Gupta: Monetary Economics– Institutions, Theory and Policy.  
R.S. Sayers: Modern Banking.  
M.H. De Kock: Central Banking.  
L.V. Chandler: An Introduction to Monetary Economics.  
Misra & Puri: Indian Economy (Chapters on Banking and Currency System)  
Suraj B. Gupta: Monetary Planning.  
Ackley, G.: Macroeconomics: Theory and Policy.  
Shapiro, E.: Macroeconomic Analysis.



**Syllabus for B.A. (Hons.), Economics**  
**SEMESTER-III**  
**Indian Economic Development & Policy -I**

**Unit-I: Structure of Indian Economy**

Basic features of Indian economy; Demographic trends and issues: education and health; Trend in National Income and per capita income; Sectoral contribution and economic transition of India; NITI Aayog: Structure, objectives and working.

**Unit-II: Basic Problems of Indian Economy**

Problems of Poverty, Inequality, Unemployment and Inflation - strategy and policy of the Govt.; Food security and public distribution system; Salient features of the current Union Budget. Objectives and strategy of planning; Regional planning in India; Financing of the plans; Economic reforms in India – Main features and achievements.

**Unit-III: Agriculture and Industry**

Trends in agricultural production and productivity; Factors determining productivity; Green revolution and New agriculture strategy; Agricultural price policy; Food security and Public Distribution System; Rural credit and role of NABARD; Industrial policy of 1948, 1956 and 1991; Micro Small and Medium enterprises: problems and prospects.

**Recommended Textbook:**

Misra and Puri: Indian Economy, Himalaya Publishing House, 29 Edition.  
Dutt and Mahajan: India Economy, S. Chand & Company Ltd., 68 Edition

**Suggested Readings:**

Agarwal A.N. : India Economy: WishwaPrakashan 37 edition  
Bansil P.C. : Agricultural Problems of India, Vikas Publishing House Pvt. Ltd.  
Bhalla, G.S. : Indian Agriculture since Independence ( 2008), NBT. New Delhi  
Dutt and Mahajan : India Economy, S. Chand & Company Ltd., 68 Edition  
Government of India : Economic Survey (latest)  
Kapila U. : Indian Economy since Independence Academic foundation, New Delhi  
Misra and Puri : Indian Economy, Himalaya Publishing House, 29 Edition.  
Panagariya, A.: India: The Emerging Giant. USA: OUP  
Rakshit, M.: A Macroeconomics of Post-Reforms India. New Delhi: OUP.

**Syllabus for B.A. (Hons.), Economics**  
**SEMESTER-IV**  
**Banking Theory and Policy**

**Unit-I Commercial Banking**

Meaning and functions of commercial banks; Balance sheet; Process of credit creation-purpose and limitations, liabilities and assets of banks; NPAs of Indian Commercial Banks; Modernisation of Indian Banking System; Commercial Banking in India: structure, nationalization and reforms, Role of commercial bank in developing economy, Jan Dhan Yojana; Role of private banking in India; Microfinance: Concept and progress in India.

**Unit-II Central Banking**

Meaning and functions of Central bank; Objectives and methods of credit control-quantitative and qualitative methods; Role and functions of Reserve Bank of India; Monetary Policy: Objectives, Targets and indicators, Current monetary policy of India; Indian money market: components and limitations; Non-Banking Financial Intermediaries: meaning and role in economic development.

**Unit-III Indian Money Market and Banking**

Structure of financial market in India; Structure and functions of Indian money market, weaknesses of money market in India; Money markets instruments; A critical appraisal of the progress of commercial banking after nationalization; Recent reforms in banking sector in India; Development banking in India –IFCI, IDBI, and ICICI.

**Recommended Textbook:**

Suraj B Gupta (2010); Monetary Economics: Institutions, Theory & Policy  
Ahuja, H.L (2016), Macroeconomics Theory and Policy

**Suggested Readings:**

L.V. Chandler, and S.M. Goldfield: The Economics of Money and Banking.  
Geoffrey Crowther: An Outline of Money.  
Suraj B. Gupta: Monetary Economics– Institutions, Theory and Policy.  
R.S. Sayers: Modern Banking.  
M.H. De Kock: Central Banking.  
L.V. Chandler: An Introduction to Monetary Economics.  
Misra & Puri: Indian Economy (Chapters on Banking and Currency System)  
Suraj B. Gupta: Monetary Planning.  
Ackley, G.: Macroeconomics: Theory and Policy. 10. Shapiro, E.: Macroeconomic Analysis.

**Syllabus for B.A. (Hons.), Economics**  
**SEMESTER-IV**  
**Indian Economic Development & Policy –II**

**Unit-I: Foreign Trade**

Foreign Trade: Trends, composition and direction; Balance of payments: Problems and policies, Convertibility of Rupee; Features of new trade policy, Trends of foreign exchange reserves; foreign capital: Forms and importance.

**Unit-II: Public Finance**

India's tax system; Direct and indirect taxes; Recent tax reforms Goods and Services Tax (GST): Features and progress; Public expenditure in post reform era; Public debt in India: Trends and management; Fiscal federalism in India: Issues and constitutional provision; Recommendation of the 14th Finance Commission.

**Unit-III: Money and capital market**

Money and capital market: Features, composition and limitations. Foreign trade: features, trend, composition and direction; Balance of payments problems; Trade policy; foreign capital, foreign aid, multinational corporations (MNCs); FERA and FEMA; Capital account convertibility: Concept and progress.

**Recommended Textbook:**

Misra and Puri : Indian Economy, Himalaya Publishing House, 29 Edition.  
Dutt and Mahajan : India Economy, S. Chand & Company Ltd., 68 Edition

**Suggested Readings:**

Agarwal A.N. : India Economy: WishwaPrakashan 37 edition  
Bansil P.C. : Agricultural Problems of India, Vikas Publishing House Pvt. Ltd.  
Bhalla, G.S. : Indian Agriculture since Independence ( 2008), NBT. New Delhi  
Dutt and Mahajan : India Economy, S. Chand & Company Ltd., 68 Edition  
Government of India : Economic Survey (latest)  
Kapila U. : Indian Economy since Independence Academic foundation, New Delhi  
Misra and Puri : Indian Economy, Himalaya Publishing House, 29 Edition.  
Panagariya, A.: India: The Emerging Giant. USA: OUP  
Rakshit, M.: A Macroeconomics of Post-Reforms India. New Delhi: OUP.

**Syllabus for B.A. (Hons.), Economics**  
**SEMESTER-V**

**History of Economic Thought**

**Unit-I**

Pre Classical Economic Thought: Mercantilism, Physiocracy; Classical Economics: Adam Smith- Division of Labour, Theory of Value, Ricardo-Theory of Value and Theory of Distribution, Malthus - Theory of Population, John Stuart Mill - Principles of Political Economy, Ricardo -Malthus Controversy Over Gluts.

**Unit-II**

Marxian Economics: Theory of Value, Theory of Capital Accumulation, Organic Composition of Capital, Theory of Crisis; Essential Features of Marginalism, Jevons theory of Value, Carl Menger theory of value, A. Marshall and his contribution, Walras' Theory of General Equilibrium.

**Unit-III**

Economics of welfare: A.C. Pigou, V. Pareto; J. M. Keynes & his policies; Indian Ancient Economic Thought: Kautilya's Arthshastra, Economic Thought in modern India: Naoriji, Mahatma Gandhi, M.G. Ranade.

**Recommended Textbook:**

H. LBhatia: History of Economic thought. Vikas Publishing House Pvt. Ltd.  
B.NGanguli: Indian Economic Thought: A Nineteenth Century

**Suggested Readings:**

Backhouse, A.: History of Modern Economic Analysis, Oxford University Press  
Bhatia, H. L.: History of Economic thought. Vikas Publishing House Pvt. Ltd.  
Eaton, John. : Political Economy, International Publisher  
Eric Roll,: A History of Economic Thought, Faber& Faber Publisher  
Perspective, Tata McGraw-Hill Publishing Co., New Delhi.  
Gide, C. and G Rist. : A History of Economic Doctrines, Academic Foundation, New Delhi.  
Gray, A. and Thompson A.: The Development of Economic Doctrines, Longman, London  
Haney, L.H.: A History of Economic Thought, Macmillan.  
Hunt, E.K. and Lautzenheiser, M. (2011).: History of Economic Thought: A Critical Perspective,  
Medema, S.G. and Samuels, W.J. (2003): The History of Economic Thought: A Reader, Rout ledge.

**Syllabus for B.A. (Hons.), Economics**  
**SEMESTER-V**  
**Statistical Methods**

**Unit-I: Central Tendency, Dispersion, Skewness and Kurtosis**

Measures of central tendency: Mean, Median, Mode, Geometric mean and Harmonic mean, Simple and weighted averages, Group averages. Determination of unknown frequencies. Other partition values of the series-Quartiles, Deciles and Percentiles. Measures of dispersion: Absolute and relative measures of dispersion. Range, Mean deviation, Standard deviation, Coefficient of variation, Quartile deviation, Relation between various measures of dispersion, Skewness and Kurtosis: Symmetrical Vs. Asymmetrical distribution.

**Unit-II: Correlation and Regression**

Correlation: Types and degrees of correlation. Calculation of Coefficient of correlation — Karl Pearson and Rank Correlation. Partial and Multiple correlation Analysis, interpretation of  $r$ , probable error and coefficient of determination; Regression analysis — Estimation of regression line in a bivariate distribution— Least squares method, properties of regression coefficients.

**Unit-III: Index Numbers and Time Series**

Index numbers: concept and uses. Types of Index numbers- Price, Quantity and Value Index Numbers. Methods of constructing index numbers: Simple aggregate method and weighted aggregate method, Simple average of price relatives and weighted average of price relatives. Tests for an ideal index number: Time reversal test and factor reversal test. Chain base and fixed base index numbers. The concept and calculation of cost of living index. Time Series: Nature and decomposition of time series: additive and multiplicative models. Analysis of trend: graphical, semi-average, moving average and least square method.

**Recommended Textbooks:**

S.C. Gupta and V.K. Kapoor: Fundamentals of Applied Statistics, Sultan Chand & Sons  
S P Gupta: Statistical Methods, Sultan Chand & Sons

**Suggested Readings:**

S P Gupta: Statistical Methods, Sultan Chand & Sons  
Croxtton, F.E., D.J. Cowden and S. Klein: Applied General Statistics, Prentice Hall, New York  
Goon, Gupta and Dasgupta – : Fundamental of Statistics, Vol. I &II , World Press  
Goon, Gupta and Dasgupta : Basic Statistics, World Press  
Gupta, S.C. and V.K. Kapoor : Fundamentals of Applied Statistics Sultan Chand & Sons  
Jay L. Devore, : Probability and Statistics for Engineers, Cengage Learning  
John E. Freund : Mathematical Statistics, Prentice Hall

**Syllabus for B.A. (Hons.), Economics**  
**SEMESTER-V**  
**Mathematical Economics**

**Unit –I: Consumer Theory and Production Function**

Consumer Theory: Utility function; budget line; Constrained optimization; Consumer's equilibrium; Income effect; substitution effect and price effect; Slutsky equation; Derivation of demand curve. The integrability problem. Properties of production function — Homogeneous and non-homogeneous; Cobb-Douglas, CES, Returns to scale; Technology progress and production function; Choice of optimal combination of factors of production; Cost and revenue functions; Derivation of cost curves; Relation between total, average and marginal cost and revenue; Producer's surplus; Production possibility curve; Adding up theorem.

**Unit-II: Market Structure and Game Theory**

Concept of equilibrium; Equilibrium of the firm under perfect competition, monopoly, price discrimination, monopolistic competition; Subsidies and taxes. Game Theory: Concept, Pay-off matrix, Static games of complete information, Normal form game and Nash equilibrium, Cournot, Bertrand models of Duopoly.

**Unit-III: Input-Output Analysis and Linear Programming**

Input – Output Analysis: Assumptions; Transaction matrix: Technical coefficients, Hawkins – Simon Conditions, Metzler condition, open and close input-output systems. Linear Programming: Formulation of linear programming problem. Graphical method, Simplex method, Two-phase simplex method, unbounded solution, infeasible solution, degeneracy and cycling problem. Duality theorem, Solution of primal and dual by simplex method.

**Recommended Textbooks:**

A.C. Chiang(1986), Fundamental Methods of Mathematical Economics.  
Mehta-Madnani (2013): Mathematics for Economists.

**Suggested Readings:**

Allen, R.G.D. (1974), : Mathematical Analysis for Economists, Macmillan Press and ELBS, London.  
Bradley, T. : Essential mathematics for Economics and Business., John Wiley & Sons  
Carl P. Simon and Lawrence Blume (2007), : Mathematics for Economists, Viva Books Pvt. Ltd. New Delhi.  
Chiang, A.C. (1986), :Fundamental Methods of Mathematical Economics  
Dowling, Edward T. (1992), :Schaum's Outline of Theory and Problems of Introduction to Mathematical Economics, 3<sup>rd</sup> Edition, McGraw Hill  
Harrison, Micheal. : Mathematics for economics and finance. Routledge  
Henderson, J.: Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi  
Hoy,M., J. Livernois, : Mathematics for Economics, 2nd Edition

**Syllabus for B.A. (Hons.), Economics**  
**SEMESTER-V**  
**Environmental Economics**

**UNIT-I: Introduction**

Environmental economics- Evolution, scope and importance; Environment and economy; Concept of ecology, ecosystem and environment; Exhaustible and renewable natural resources; The impacts of climate change, Economics of climate change; Environmental pollution; Growth and environmental degradation; Emissions trading; Climate change, hunger and poverty; Natural resource depletion; Smart cities and environment; Water scarcity and water disputes in India. Environmental movements in India.

**UNIT-II: Environmental Theories**

Characteristics of environmental goods; Environment as a public good-Externalities, markets and market failure; Free rider problem; Common pool resources and 'Tragedy of the Commons'; Social cost benefit analysis; Intergenerational equity development, Meaning and types of environmental values; Market valuation v/s non-market valuation-Some conceptual issues; Environmental accounting: Objectives, role and limitations; Risk assessment and perception, Pollution haven hypothesis.

**UNIT-III: Environmental Issues & Policy**

United Nations Conference on the Human Environment (Stockholm Conference) 1972; World Commission on Environment and Development (Brundtland commission) 1984; COP 21: Paris Climate Agreement; Global Warming: Acid Rain; Marine pollution, Inter-governmental Panel on Climate Change (IPCC), El-Nino effects; Trans-boundary environmental problems; Trade and environment; Biodiversity loss and consequences; Major Environment Organisations and Events: Green Peace Movement, The World Conservation Union, The Nature Conservancy, Sierra Club, WWF, UNEP, UNCED; International environmental policy, India's environmental policy.

**Recommended Textbooks:**

Bhattacharya, R. N. (Ed.): Environmental Economics: An Indian Perspective, Oxford University Press, 2001.

**Suggested Readings**

Baumol, W.J. and Oates. W.E: The Theory of Environmental Policy, 2nd Edition, Cambridge University Press, UK, 2012.

Bhattacharya, R. N. (Ed.): Environmental Economics: An Indian Perspective, Oxford University Press, 2001.

Hanley, N, Shogrin, J.F and White. B: Introduction to Environmental Economics, Oxford University Press, Oxford, 2001.

Harris, J.M and Roach, B : Environmental and Natural Resource Economics: A Contemporary Approach, 3rd Edition, Routledge Publications, 2013.

IPCC: Reports of Inter-governmental Panel on Climate Change (IPCC), United Nations, various reports.

**Syllabus for B.A. (Hons.), Economics**  
**SEMESTER-V**  
**General Studies I**

**Unit-I**

Current events of national and international importance; History of India and Indian National Movement; Indian and World Geography- Physical, Social, Economic Geography of India and the World; Indian Polity and Governance Constitution, Political System, Panchayat Raj, Public Policy, Rights Issues, etc.; Economic and Social Development- Sustainable Development, Poverty, Inclusion, Demographics, Social Sector Initiatives, etc.; General Issues on Environmental ecology, Bio-diversity and climate change-that do not require subject specialization; General Science.

**Unit-II**

Comprehension; Interpersonal skills including communication skills; Logical reasoning analytical ability; Decision making and problem solving; General mental ability; Basics numeracy (numbers and their relations, orders of magnitude, etc.) (Class X level), Data interpretation (charts, graphs, tables, data sufficiency etc. - Class X level).

**Recommended Textbook:**

Social Science Textbook of NCERT from class VI to XII.

Science and Mathematics Textbook of NCERT from class VI to X.



**Syllabus for B.A. (Hons.), Economics**  
**SEMESTER-VI**  
**International Economics**

**Unit-I**

International economics: meaning, scope and importance; Basis of international trade; Need for separate theory of international trade; Pure theory of international trade: Absolute cost advantage theory, Comparative cost advantage theory, Opportunity cost theory, Heckscher-Ohlin theory, Leontiff paradox; Concepts of terms of trade; Doctrine of reciprocal demand, Offer curves; Singer-Prebisch thesis.

**Unit-II**

Meaning of foreign exchange; Exchange rate quotations; Spot and Forward foreign exchange markets; Exchange rate system: fixed vs. floating exchange rate policy, System of clean float and dirty float; Exchange rate determination: Purchasing Power Parity theory, Demand and Supply theory; International Monetary system: An historical overview; Crypto currency: Nature and working; Balance of payments: Concept and components, Disequilibrium in balance of payments, Balance of payments adjustment: Expenditure changing policy-monetary and fiscal policy, Expenditure switching policy-Devaluation-Elasticity approach, Exchange control methods; Foreign trade multiplier: concept, working and limitations.

**Unit-III**

Free trade and protection: arguments for and against; Methods of protection; Tariff: meaning, types and effects; Quota: meaning, types and effects, Optimum tariff, Effective rate of protection; GATT & WTO: Functions and agreements; IMF: objectives, functions and achievements; World Bank objectives, functions and performance; World Bank and developing Countries; UNCTAD: An overview

**Recommended Textbook:**

H.G Mannur, (2018): International Economics  
Dominick Salvatore (2014): International Economics: Trade and Finance

**Suggested Readings:**

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  
Cherunilam, F (2008 : International economics, McGraw Hill Education (India) Private Limited;  
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.  
Husted and Melvin (2013) : International Economics, Prentice hall  
Joshi V. and M.D. Little (1998): India's Economic Reforms, 1999-2001, Oxford University Press, Delhi.  
Mannur, H. G (1999): International Economics, Vikas Publishing House

**Syllabus for B.A. (Hons.), Economics**  
**SEMESTER-VI**  
**Public Finance**

**Unit-I**

Introduction to Public Economics, Fiscal Functions-Allocation, distribution and stabilization; Theory of social goods, social goods and market failure; Principle of Maximum social advantage, Externalities: The problems and solutions; Private and public mechanism for allocating resources, Revealed preference theory, Voting system, Arrows impossibility theorem.

**Unit-II**

Structure of Public Budget; Classification of taxes; Allocation of tax burden-Benefit and ability to pay theories; Incidence and shifting of tax burden, dead weight loss and distortion; optimal taxation, Major Taxes in India, Major Tax Reforms in India, Goods and Services Tax (GST) in India: Concept and Structure

**Unit-III**

Public Expenditure: Meaning and Importance, Wagner's Hypothesis, Peacock – Wiseman Hypothesis, Classification of Public expenditure, Reasons for the growth of Public Expenditure, Trends in India's public expenditure; Public debt-sources and its impact on economic growth, Debt redemption, Principle of Multiunit finance, Fiscal federalism in India.

**Recommended Textbook:**

Bhatia H.L.: Public Finance, Vikas Publishing House Pvt.Ltd. New Delhi  
Mishra, B.: Economics of Public Finance, MacMillan Publication

**Suggested Readings:**

Aronson, J, Richard: Public Finance, McGraw Hill Publications  
Bagchi, Amrish (Ed.): Readings in Public Finance, Oxford University Press  
Bhatia H.L.: Public Finance, Vikas Publishing House Pvt.Ltd. New Delhi  
Datt, R. and K.P.M. Sundram. : Indian Economy, S. Chand & Company Ltd.  
Eckstein, Otto. : Public Finance, Prentice-Hall  
Govt. of India: Economic Survey (Latest).  
Harvey Rosen: Public Finance, McGraw Hill Publications, 7th edition, 2005.  
Hulman, A.L: Public finance and public policy. Cambridge University Press  
Jha R.: Modern Public Economics, Routledge London  
Joseph E. Stiglitz : Economics of the Public Sector, W.W. Norton & Company, 3rd edition, 2000.  
Mahesh Purohit : Value Added Tax: Experiences of India and Other Countries, 2007.

**Syllabus for B.A. (Hons.), Economics**  
**SEMESTER-VI**  
**Development Economics**

**Unit-I**

Economic growth and development: Meaning, measurement and international comparisons; Factors governing economic Development: Economic & Non Economic; Concept of sustainable development; Human Development Index and other indices of development and quality of life; Capital Formation: Meaning and sources; capital – output ratio; Characteristics of Developing Countries; Population problem: Theory of demographic transition; Kuznet's inverted 'U'; Poverty and environment.

**Unit-II**

Classical models of growth and development: Marxian model, Schumpeter's model, Mrs. Joan Robinson's growth model; Rostow's Stages of economic development. Partial Theories of Growth and Development: Vicious Circle of Poverty, Circular Causation, Unlimited Supply of Labour, Balanced Growth, Unbalanced growth, Critical Minimum Effort Thesis, Low Income Equilibrium Trap; Dualism-Technical, Behavioural and Social..

**Unit-III**

Development planning: Concept, meaning, technique and types; Market versus planning; Investment criteria, Choice of Technique, Project formulation and evaluation: Cost-Benefit Analysis; Domestic and external sources of finance; Human capital formation: Meaning and problems.

**Recommended Textbook:**

Debraj Ray, (2009.): Development Economics, Oxford University Press,  
MisraPuri: Economics of development of planning, Himalaya Publishing House,  
New Delhi.

**Suggested Readings:**

Debraj Ray, (2009.): Development Economics, Oxford University Press,  
Ghatak, S. (1986): An Introduction to Development Economics, Allen and Unwin, London.  
Graboski, R.: Economic Development.  
Hayami, Y. (1997): Development Economics, Oxford University  
Higgins, B: Economic Development, Norton Press  
MisraPuri: Economics of development of planning, Himalaya Publishing House, New Delhi.  
Todaro, MP: Economic development, 7th Ed, Pearson Education, South Asia  
Thirlwal, AP: Growth of Development, 7th Ed, Macmillan, London.

**Syllabus for B.A. (Hons.), Economics**  
**SEMESTER-VI**  
**Agriculture Economics**

**Unit-1:**

Economics of Agriculture Nature, scope and its importance in the economy; Role of agriculture in economic development; Mellor's approach and Lewis Model; Linkages between agriculture and industry; Sustainable agricultural development; farm size and productivity; basic features of Indian agriculture. Emerging trends in agricultural technology; Dry land farming and use of bio technology techniques.

**Unit-II:**

Pricing, Finance and Marketing of Agricultural Product Determination of agricultural price under perfect and imperfect competition, Price and non-price incentives to agriculture in India, Price policy in India; Terms of trade between agriculture and industry; Agriculture Finance in India: Importance, types of requirements, sources-institutional and non-institutional; Agricultural marketing in India: Regulated markets and warehouse; Food security bill-2012.

**Unit-III:**

Basic features of Indian agriculture, Diversification of Agriculture in India Trends in agriculture growth and agricultural productivity, Pattern of agricultural development-regional variation; Capital formation; Green revolution: Impact on production, Climate change and agriculture; WTO and Indian Agriculture. Recent government policy for agriculture development.

**Recommended Textbook:**

Mishra S.K. & Puri V.K.: Indian Economy. Himalaya Publishing House, New Delhi  
Bansil, P.C: Agricultural Problems of India, Vikas Publishing House Pvt. Ltd

**Suggested Readings:**

Bahaduri, A: The Economic Structure of Backward Agriculture, Academic Press  
Bansil, P.C: Agricultural Problems of India, Vikas Publishing House Pvt. Ltd  
Dasgupta, B.: The Agricultural Technology in India.  
Dutt, R & Sundaram, K.P.M.: Indian Economy, S. Chand & Company Ltd.  
Ellis, Frank. : Peasant Economics, Cambridge University Press  
Eicher & Witt: Agriculture in Economic Development, McGraw Hill.  
GS Bhalla: Agricultural Development since Independence, National Book Trust  
Mishra S.K. & Puri V.K. : Indian Economy. Himalaya Publishing House, New Delhi  
Modi A. (1982). Gr. Distribution Evaluation of Agricultural Marketing  
More, J.A. & Joshi S.S. : Indian Foodgrains Marketing.  
Norton, George. W.: Economics of Agricultural Development, Routledge

**Syllabus for B.A. (Hons.), Economics**  
**SEMESTER-VI**  
**General Studies II**

**Unit-I**

Indian Economy and issues relating to planning, mobilization of resources, growth, development, and employment; Inclusive growth and issues arising from it; Government Budgeting; Major crops- cropping patterns in various parts of the country, different types of irrigation and irrigation system storage, transport and marketing of agriculture produce and issues related constraints; e- technology in the aid of farmers; Issues related to direct and indirect farm subsidies and minimum support prices; public distribution system- objectives, functioning, limitations, revamping; issues of buffer stocks and food security; Technology mission; economics of animal rearing; Food processing and related industries in India- scope and significance, locations, upstream and downstream requirements, supply chain management.

**Unit-II**

Land reforms in India; Effects of liberalization on the economy, changes in industrial policy and their effects on industrial growth; Infrastructure: Energy, Ports, Roads, Airports, Railways etc.; Investment models; Science and Technology- development and their applications and effects in everyday life; Achievement of Indians in Science and technology; indigenisation of technology and developing new technology; Awareness in the field of IT, Space, Computers, robotics, Nano-technology, bio-technology, and issues relating to the intellectual property rights.

**Unit-III**

Conservation, environmental pollution and degradation. Environmental impact assessment; Disaster and disaster management; Linkages between development and spread of extremism; Role of external state and non-state actors in creating challenges to the internal security; Challenges to internal security through communication network, role of media and social networking sites in internal security challenges, basics of cyber security; money- laundering and its prevention; Security challenges and their management in boarder areas- linkages of organised crime with terrorism; Various Security forces and agencies and their mandate.

**Suggested Readings:**

National News Papers  
Weekly and Monthly journals and magazine.  
Reports of Various ministries.