

ECONOMICS
Government College for Women Parade Ground
Semester I
Title: Microeconomics
Syllabus of Department of Economics for BA Choice Based Credit System (CBCS)
Examinations

Course No: UECTC 101

Duration of Examination: 3 Hours

Total Marks: 100

External Examination: 80

Internal Assessment: 20

Preamble: As a foundation course, this paper intends to explore the students to the basic principles in micro economics .This course intends to expose the students about the behaviour of an economic agent, namely a consumer, producer or a factor owner.

Unit I: Introduction

Meaning; Definition; Nature and Scope of Economics; Market Price Determination-Demand and Supply; Law of Demand; Law of Diminishing Marginal Utility ; Elasticity of Demand: Meaning, Types and Degrees (Price, Income and Cross); Factors affecting Elasticity of Demand; Methods for measuring Price Elasticity of Demand.

Unit II: Theory of Consumer Behaviour:

Indifference curve- Meaning , Assumptions, Properties; Indifference Map; Diminishing Marginal rate of Substitution; Consumer Equilibrium with the help of Indifference Curve analysis; Consumer's Surplus (Marshal's Interpretation).

Unit III: Theory of Production and Cost

Production function : Meaning and types ;Isoquants – Meaning and properties; Producer's Equilibrium – Least Cost Combination of Factors ; Expansion Path; Law of Variable Proportion ; Returns to Scale ; Economies of Scale (Internal and External); Different Cost curves and their relationship in the short run and long run

Unit IV: Market Structure

Market Forms – Perfect and Imperfect; Relationship between Average Revenue and Marginal Revenue under Perfect and imperfect competition; Features and Equilibrium of the firm under Perfect competition , Monopoly and Monopolistic competition (short run and long run)

Unit V: Factor Pricing

Marginal Productivity theory of Distribution (Classical version) ;Modern theory of Wages; Ricardian theory of Rent; Concept of Quasi- Rent; Classical theory of Interest; Keynesian Liquidity Preference theory of Interest; Theories of Profit- Risk , Uncertainty and Innovation.

Note for Paper Setting:

The question paper will contain three sections. In the first section five (5) short answer questions representing all units i.e one from each unit having 70 to 80 words in approximately 6 minutes time and having (3) marks each (**All compulsory**). Five (5) medium answer questions representing all units i.e at least one from each unit having 250 to 300 words in approximately 12 minutes time and having 7 marks each (**All compulsory**).

Four /five (4/5) long answer questions representing whole of the syllabus with detailed explanation within 500 to 600 words in approximately 30 minutes time and having 15 marks each (**Two to be attempted.**)

Suggested Readings

Paul A. Samuelson: Micro Economics
A. Koutsoyiannis: Modern Micro Economics
C.S Barla: Advanced Micro Economics
N.C.Ray: An Introduction to Micro Economics
Hal R. Varian: Micro Economic Analysis
Dominick Salvatore: Micro Economic Theory
H.L. Ahuja: Modern Micro Economics
M.L. Seth: Micro Economics
T.R.Jain & A.S.Sandhu : Micro Economics
Amit Sachdeva : Micro Economics
Richard G.Lipsey : An Introduction to Positive Economics
Chopra P.N : Principles of Economics
Jhingan M.L : Micro Economics

ECONOMICS
Government College for Women Parade Ground
Semester II
Title: Macroeconomics
Syllabus of Department of Economics for BA Choice Based Credit System (CBCS)
Examinations

Course No: UECTC 102

Duration of Examination: 3 Hours

Total Marks: 100

External Examination: 80

Internal Assessment: 20

PREAMBLE: The aim of this course is to give an overview as to how the economy behaves when the behaviour of the various economic agents are aggregated. Macroeconomics has an extensive, substantive as well as methodical content. It deals with the functioning of the economy as a whole, including how the economy's total output of goods and services and employment of resources is determined and what causes these totals to fluctuate. This paper has been designed to make the undergraduate students aware of the basic theoretical framework underlying the field of Macroeconomics.

Unit I: National Income:

National Income- Meaning, Definitions; General features of National Income; Various Concepts of National Income; Methods of measurement of National Income(Product Method, Income Method, Expenditure Method);Difficulties in measuring National Income; Uses of National Income.

Unit II: Circular Flow of Income:

Concept of Circular Flow; Distinction between Real flow and Money flow; Circular flow of National Income in two sector Economy, Three Sector Economy with Government sector; Four sector open economy

Unit III: Output and Employment:

The Principle of Effective Demand; Consumption function; Importance of consumption function; Factors affecting Consumption function; Measures to increase Propensity to Consume; Keynes Psychological law of Consumption; Investment function; Types of Investment (Autonomous and Induced); Marginal Efficiency of Capital ; Factors affecting Marginal Efficiency of Capital; Investment Multiplier and its working; Leakages of Multiplier.

Unit IV: Financial Markets and Macro Economic Theory:

Money Market – Concept, Functions and Constituents of Organised Indian Money Market; Characteristics of a Developed Money Market; Monetary and Fiscal policies – Meaning, Objectives and Role in Developing Economies; IS LM Model.

Unit V Trade cycles, Inflation and Open Economy:

Trade cycles – Nature and Characteristics; Control of Trade Cycles- Counter-Cyclical Policies; Inflation- Types, Causes of Demand Pull and Cost Push Inflation; Effects and Methods to control Inflation; Concepts of Reflation and Deflation; Foreign Trade Multiplier,

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Four /five (4/5) long answer questions representing whole of the syllabus with detailed explanation within 500 to 600 words in approximately 30 minutes time and having 15 marks each (**Two to be attempted.**)

Suggested Readings:

Ackley, G: Macroeconomics- Theory and Policy, Macmillan Publishing Co., New York.
Ahuja, H.L: Macroeconomics for Business and Management, S. Chand & Co. Ltd., New Delhi.
Bhole, L.M.: Financial Institutions and Markets, Tata McGraw-Hill Publishing , New Delhi.
Dwivedi, D.N: Macroeconomics- Theory and Policy, Tata McGraw Hill, New Delhi.
Gupta, S.B.: Monetary Economics, S. Chand and Co., New Delhi.
Khan, M.Y.: Indian Financial Systems, Tata McGraw- Hill Publishing Company, New Delhi.
Shapiro, E.: Macroeconomic Analysis, Galgotia Publications, New Delhi.
Keynes, J.M.: The General Theory of Employment, Interest and Money, Macmillan, London.
Mithani, D.M: Macroeconomics, Himalaya Publishing House, Mumbai.
Paul, R.R: Money, Banking and International Trade, Kalyani Publishers, New Delhi.
Seth, M.L: MacroEconomics, Lakshmi Narain Agarwal Publishers, Agra.
Vaish. M.C: Macroeconomic Theory, Vikas Publishing House Pvt. Ltd., New Delhi

ECONOMICS
Government College for Women Parade Ground
Semester III
Title: International Economics
Syllabus of Department of Economics for BA Choice Based Credit System (CBCS)
Examinations

Course No: UECTC 201

Duration of Examination: 3 Hours

Total Marks: 100

External Examination: 80

Internal Assessment: 20

PREAMBLE

This course intends to expose the students about International Economic problems, Theories of International trade, Gains from trade, Tariff and Quotas, Balance of Payments and International Institutions.

Unit I: International economics:

Importance of the study of International economics; Concepts of Internal and International trade; Similarities between Internal and International trade; Dissimilarities between Internal and International trade; Theories of International Trade- Adam Smith's Absolute Differences in Cost Advantage theory, Ricardo's Comparative Differences in Cost Theory, Heckscher – Ohlin's Theory (Modern Theory of Factor Endowment)

Unit II: The Gains from Trade

Meaning; Potential and Actual gain from International trade; Factors determining Gains from trade; Trade as an engine of Economic growth; Concept of Terms of Trade; Factors affecting Terms of Trade; Determination of Terms of Trade: Doctrine of Reciprocal Demand

Unit II: Free Trade Versus Protection

Free Trade- Meaning, Merits and Demerits of Free Trade; Protection – Meaning, Merits and Demerits of Protection; Forms and Methods of Protection; Difference between Free trade and Protection; Need for Protection in LDC's.

Unit IV: Tariffs and Quotas

Tariffs- Meaning and Types; Effects of Tariff under Partial Equilibrium Analysis; Quotas- Meaning and Types; Effects of Quota under Partial Equilibrium Analysis; Concept of Optimum Tariff; Tariff versus Quota

Unit V: Balance of Payments

Balance of Trade; Balance of Payments (Concept and Components); Is Balance of Payments always in equilibrium; Disequilibrium in Balance of Payments; Measures to correct Disequilibrium in Balance of Payments

Note for Paper Setting:

The question paper will contain three sections. In the first section five (5) short answer questions representing all units i.e one from each unit having 70 to 80 words in approximately 6 minutes time and having (3) marks each (**All compulsory**). Five (5) medium answer questions representing all units i.e at least one from each unit having 250 to 300 words in approximately 12 minutes time and having 7 marks each (**All compulsory**).

Four /five (4/5) long answer questions representing whole of the syllabus with detailed explanation within 500 to 600 words in approximately 30 minutes time and having 15 marks each (**Two to be attempted.**)

Suggested Readings

Salvatore, Dominick, 'International Economics', Wiley India New Delhi.
Mannur, H.G. 'International Economics', Vikas Publishing House
C.P. Kindleberger 'International Economics', R D Irwin, Homewood 8th Ed.
Bo Soderstein and Geoffrey Reed 'International Economics' MacMillan.
Francis Cherumilam - 'International Economics'
Errol D'Souza, 'Macro Economics', Pearson Education 2008.
RBI bulletin, Various issues.
Jhingan M.L 'Interantional Economics
Paul RR 'Money Banking and International Trade
Cherunilam F. ' International Economics' The Mc Graw Hill Companies

ECONOMICS
Government College for Women Parade Ground
Semester: IV
Title: Development Economics

Syllabus of Department of Economics for BA Choice Based Credit System (CBCS)
Examinations

Course No: UECTC 202

Duration of Examination: 3 Hours

Total Marks: 100

External Examination: 80

Internal Assessment: 20

PREAMBLE: Units incorporated in this paper would enable the students to know about theories of growth and development. Sectoral aspects of development, Investment Criteria, Allocation of resources and interrelations of International aspects of development have been incorporated.

Unit I: Development and Economic Growth:

Distinction between Economic Growth and Economic Development; Factors affecting Economic Growth; Characteristics of Underdevelopment; Perpetuation of Underdevelopment; Measurement of Development

Unit II: Sustainable development

Meaning; Objectives; Indicators of Sustainable Development; Policies for Sustainable Development; Human Development Indices-PQLI and HDI

Unit III: Theories of Economic Development:

Schumpeter's theory of economic development; Nurkse's theory of Disguised Unemployment; Myrdal's theory of Circular causation; Lewis's theory of unlimited supply of Labour; Rostow's stages of Economic Growth.

Unit IV: Domestic and International Aspects of Economic Development:

Role of agriculture in Economic Development; Industrialization and Economic Development; Capital Formation and Economic development; Population Growth and Economic Development; Role of International trade in Economic Development; Foreign Aid and Economic Development.

Unit V: Choice of techniques and Development planning:

Labour intensive techniques v/s Capital intensive technique; Meaning of Economic Planning; Need for Planning in Underdeveloped countries; Pre requisites of successful planning; Centralized and Decentralized planning; Capital-Output ratio- Meaning and Importance in Planning.

Note for Paper Setting:

The question paper will contain three sections. In the first section five (5) short answer questions representing all units i.e one from each unit having 70 to 80 words in approximately 6 minutes time and having (3) marks each (**All compulsory**). Five (5) medium answer questions representing all units i.e at least one from each unit having 250 to 300 words in approximately 12 minutes time and having 7 marks each (**All compulsory**).

Four /five (4/5) long answer questions representing whole of the syllabus with detailed explanation within 500 to 600 words in approximately 30 minutes time and having 15 marks each (**Two to be attempted.**)

Suggested Readings:

Aggarwal R.C. Economics of Development and Planning, Lakshmi Narain Aggarwal, Agra.
Bhagwati, J and Desai, P: India-Planning for Industrialisation, OUP, London.
Hayami, Y: Development Economics, Oxford University Press, New York.
Haggins, B: Economic Development, Norton, New York.
Jhingan, M.L: The Economics of Development and Planning, Vrinda Publications, Delhi.
Joshi, M.V: Environmental Economics, Atlantic Publisher & Distributors, New Delhi.
Kindleberger, C.P: Economic Development, McGraw Hill, New York.
Kumar, Pushpam(ed.): Economics of Environment and Development, Ane Books, New Delhi.
Lekhi, R.K: The Economics of Development and Planning, Kalyani Publishers, New Delhi.
Lekhi, R.K and Sujata Slathia: Development and Environmental Economics, Kalyani Publishers, Ludhiana.
Meier, G.M: Leading Issues in Economic Development, OUP, New Delhi.
Shankar, U. (ed): Environmental Economics, OUP, New Delhi.
Thirwal, A.P: Growth and Development, Macmillan, London.

ECONOMICS
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Skill Enhancement Course I:

Current Economic Issues of India

Course No: UECTSE 301

Preamble: The purpose of this course is to enable the student to have an understanding of the various current Indian Economic issues.

Unit I: Population

Size and growth rate of Population in India; Quality of Population; Sex composition of Population; Age composition of Population; Density of Population; Malthusian theory of Population ;Optimum theory of Population; Theory of Demographic Transition; New Population policy

Unit II: Inflation

Inflation :Meaning, Types; Causes of Inflation ; Effects of Inflation; Measures to control Inflation; Concept of Deflation, Disinflation and Reflation

Unit III: Unemployment

Unemployment: Meaning, Causes; Types of Unemployment; Various schemes to reduce Unemployment and Underemployment;

Unit IV: Parallel Economy in India

Meaning of Parallel Economy; Parallel economy and objectives of planning; Impact of Black money on the Economic and Social systems; Factors responsible for generation of Black Money; Demonetisation and Parallel Economy

Note for Paper Setting:The question paper will contain three sections. In the first section five (5) short answer questions representing all units i.e one from each unit having 70 to 80 words in approximately 6 minutes time and having (3) marks each (**All compulsory**). Five (5) medium answer questions representing all units i.e at least one from each unit having 250 to 300 words in approximately 12 minutes time and having 7 marks each (**All compulsory**).

Four /five (4/5) long answer questions representing whole of the syllabus with detailed explanation within 500 to 600 words in approximately 30 minutes time and having 15 marks each (**Two to be attempted.**)

References

- K.P.M. Sundaram(2008), Indian Economy, S. Chand & Company Ltd, New Delhi.
Misra S.K. & Puri V.K. (2007), Indian Economy – Its Development Experience. Himalaya Publishing House, New Delhi
Acharya Shankar (2003) , India's Economy : Some issues & answers. Academic foundation, New Delhi
Kapila Uma, (2003), Indian Economy since Independence. Academic foundation, New Delhi.
Dhar P.K (2017) Indian Economy- Its growing dimension- Kalyani Publishers New Delhi
Kruger O Anne ed (2003). Economic Policy Reforms & Indian Economy, Oxford University Press, New Delhi
R.B.I – Report on Currency & Finance , Government of India Economic Survey, Ministry of Finance, New Delhi

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Skill Enhancement Course II:

Data Analysis

Course No: UECTSE 302

Preamble: This course introduces the students to Collection and Presentation of data. It also discusses how data can be summarised and analysed. Students will also be trained to calculate and use few statistical tools.

Unit I: Sources of Data

Collection of data; Primary and Secondary data; Methods of collecting Primary data;
Sources of Statistical data ; Mode of Presentation of data

Unit II: Measures of Central Tendency

Arithmetic Mean ; Median and Mode and their merits and demerits

Unit III : Measures of Dispersion

Range ; Interquartile Range , Quartile Deviation , Mean Deviation, Standard Deviation and their merits and demerits

Unit IV: Bivariate Frequency Distribution

Correlation: Meaning and Utility; Karl Pearson Correlation; Spearman's Rank Correlation;
Regression Analysis

Note for Paper Setting:

The question paper will contain three sections. In the first section five (5) short answer questions representing all units i.e one from each unit having 70 to 80 words in approximately 6 minutes time and having (3) marks each (**All compulsory**). Five (5) medium answer questions representing all units i.e at least one from each unit having 250 to 300 words in approximately 12 minutes time and having 7 marks each (**All compulsory**).

Four /five (4/5) long answer questions representing whole of the syllabus with detailed explanation within 500 to 600 words in approximately 30 minutes time and having 15 marks each (**Two to be attempted.**)

Suggested Readings

S.P Gupta: Statistical Methods, Sultan Chand & Sons, India
S. C. Gupta : Fundamentals of Statistics, Himalaya Publishing House, Delhi
Murray R. Spiegel : Theory & Problems of Statistics, Schaum's publishing Series.
P.H. Karmel and M. Polasek (1978), Applied Statistics for Economists, 4th edition, Pitman