

**ORDINANCE, REGULATION & SYLLABUS**  
**For**  
**B.A. [ECONOMICS]**



*Offered by*

**NEHRU GRAM BHARATI**

**(DEEMED TO BE UNIVERSITY),**

**KOTWA-JAMUNIPUR-DUBAWAL**

**PRAYAGRAJ-221505**

**UTTAR PRADESH**

**Session:**

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**B.A. (Economics) Syllabus**

## **PREFACE**

B.A. (Economics) is a 3-years graduate degree course divided into 6 semesters, each semester spanning 6 months. The course is designed to train students to analyse concepts and processes of the economy by educating them in areas such as Micro economics, Macroeconomics, Developmental economy, Money Banking, Public Finance, International Economics, Indian Economy etc.

The candidates are required to possess essential qualities such as in numeracy, problem solving, analytical communication, computing, time management and analytical ability among others. These qualities will help the candidate to build/develop himself as a successful individual after the completion of the course. The candidate can seek a career in the prestigious establishments like R.B.I., Planning Commission, Planning Board, Ministry of Economic affairs and the Indian Economic Service etc.

**Semester-I**

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**Paper-I**  
**MICRO ECONOMICS-I**

**PREAMBLE:** The objective of this paper is to prepare the student to understand the nature & scope of Economics, the theory of consumer behavior, analysis of production function and equilibrium of a producer.

**Unit-I**

Nature and scope of Economic Theory, Micro Economics and its difference with Macro economics.

**Unit-II**

Role of Price Mechanism. Demand and supply. Market Equilibrium.

**Unit-III**

Consumer's Behavior - Cardinal and Ordinal approach, Indifference curve analysis: Price Effect, Income Effect, Substitution Effect and Slutsky Method.

**Unit-IV**

Revealed Preference Theory of Demand, Consumer's surplus, Elasticity of Demand and Supply.

**Unit-V**

Production Function - An Elementary Treatment, Isoquant; Laws of Returns, Returns to scale, producer's Equilibrium, Elasticity of substitution. Different concepts of cost and their interrelation.

**Books Recommended:**

1. Ahuja, H.L.- Advanced Economics Theory (Hindi & English).
2. Jhingon, M.L.- Micro Economics (English & Hindi).
3. Koutsoyiannis A. – Modern Micro Economics (English).
4. Lal S.N.- Micro Economics (English & Hindi).
5. Sen. A. – Micro Economics: Theory & Application.

**Paper-II**

## **INDIAN ECONOMY (NATURE & PROBLEMS)-I**

**PREAMBLE:** The purpose of study the Indian Economy it is essential to have a good deal of understanding about the major developments in the Indian economy before independence, at the time of independence and during the post independence period. The contents of the different units have been accordingly devised.

### **Unit-I**

Economic History of India (Pre independence period) types and characteristics of economics system. Main features of Indian Economy.

### **Unit-II**

Natural Resources- Energy and power sector, various five year plans of India.

### **Unit-III**

Broad Demographic Feature of India. Population size and growth rate, sex composition, Occupation distribution, problems of over population and population policy.

### **Unit-IV**

The Agricultural Sector > Nature and importance- Trends in Agricultural production and productivity. Land reforms, New Agriculture Strategy and green revolution.

### **Unit-V**

Agriculture Marketing, Agriculture Prices, Community Development Programme and Panchayati Raj.

### **Books Recommended:**

1. Dutt & Sundrem – Indian Economy (Problem and Policies).
2. Mishra & Puri – Indian Economy.
3. Chelliaha, Rajan J.& Sudarsan – Income Poverty & Human Development in India.
4. Jain A. K. – Economic Planning in India.
5. Jalan B. – The Indian Economy (Problems & Prospects).
6. R.B.I. Report –Government of India.
7. Economic survey (Annual).

## **Semester-II**

**Paper-I**  
**MICRO ECONOMICS-II**

**PREAMBLE:** The approach of this paper is to study the price determination in different market structure and the equilibrium of a firm & industry. In addition the principles of factor pricing.

**Unit-I**

Nature of market, Revenue and cost Analysis. Perfect and Imperfect Markets. Equilibrium of a firm. Price Determination under perfect competition.

**Unit-II**

Monopoly- Price discrimination. Monopolistic Competition- elementary approach.

**Unit-III**

Theory of Distribution - Marginal Productivity Theory, Theory of Supply and Demand. Rent - Ricardian theory of rent, Quasi Rent.

**Unit-IV**

Theory of Wage- Theory of Wage determination subsistence Iron Law of Wages, Marginal Theory of Wage, Wage theory of Demand & Supply (Mordern).

**Unit-V**

Interest - The Classical theory of interest. Keynesian liquidity preference theory.  
Profit - Schumpeter, Knight & J.K. Mehta.

**Books Recommended:**

1. Ahuja, H.L.- Advanced Economics Theory (Hindi & English).
2. Lal S.N.- Micro Economics (English & Hindi).
3. Jhingon, M.L.- Micro Economics (English & Hindi).
4. Koutsoyiannis A. – Modern Micro Economics (English).
5. Sen. A. – Micro Economics: Theory & Application.

**Paper-II**  
**INDIAN ECONOMY (NATURE & PROBLEMS)-II**

**PREAMBLE:** The purpose of this paper is to enable students to have an understanding of the various issues/components of the Indian economy.

**Unit-I**

The Industrial Sector- The Object of Industrial Development, the categorization of Industries, Industrial Development during the plan period.

**Unit-II**

Industrial Policy in 1948, 1956 and 1991. Growth and Expansion of Public Sector Enterprises. Role and Importance of cottage and small scale Industry.

**Unit-III**

External Sector - Role of Foreign Trade, Composition and direction of Indian's Foreign Trade. World Bank.

**Unit-IV**

Balance of Payment, Trends in India's Balance of payment. Foreign Exchange Crisis. IMF.

**Unit-V**

New Economic Reforms. Measures of Export promotion and import substitution, Multi National Corporation.

**Books Recommended:**

1. Mishra & Puri – Indian Economy.
2. Dutt. R. – Second Generation Economics Reforms in Indian.
3. Mishra & Puri – Indian Economy.
4. Chelliah, Raja J.& Sudarsan – Income Poverty & Human Development in India.
5. Jain A. K. – Economic Planning in India.
6. Jalan B. – The Indian Economy (Problems & Prospects).
7. R.B.I. Report –Government of India.
8. Economic Survey (Annual).

**Paper-I**  
**MACRO ECONOMICS**

**PREAMBLE:** The objective of Macro Economics paper deals with functioning of the economy as a whole, including now the economy's total output of goods and services and employment of resources in determined and what comes these totals to fluctuate.

**Unit-I**

National Income and Social Account. Concept and Measurement of National Income. National Income determination under simple Keynesian Two and Three Sectors Framework.

**Unit-II**

Impact of changes in Government Expenditure and Taxes upon National income determination. Uses of National Income Analysis. Classical and Keynesian Theories of Employment.

**Unit-III**

Consumption Function - Average and Marginal Propensity to Consume. Factors Influencing Consumption Spending. Criticism of Keynesian Consumption.

**Unit-IV**

Investment Function- Investment decision and investment multiplies and its effectiveness in LDCs. Margenal Efficiency of capital.

**Unit-V**

Trade Cycles - nature and causes of Trade Cycles, Theory of Trade Cycle, Hawlley's monetary theory, Hayek's over investment theory, Keynesian view on Trade Cycle, Control of Trade Cycles.

**Books Recommended:**

1. Lal S.N.- Macro Economics.
2. Jhingon, M.L.- Macro Economics.
3. Allen R.G.D.-Macro Economics Theory.
4. Shapiro, E. – Macro Economics Analysis.
5. Romar D.L. – Advance Macro Economics.

**Paper-II**

## **MONEY BANKING**

**PREAMBLE:** Money, banking constitutes important components towards understanding of economics. A clear understanding of the operations of money and banking and their interaction with the rest of the economy is essential to realize how monetary forces operate through a multitude of channels – market, non-market, institution, and among others, the state.

### **Unit-I**

Money, Meaning, functions and classification, Role of money in capitalist, socialist and economies. Concept of money supply.

### **Unit-II**

The quantity theory of money. Cash Transaction and cash balance approach. Keynes's fundamental equations.

### **Unit-III**

Inflation, Deflation and Reflection, Stagflation definition, Theories of inflation measures to control inflation.

### **Unit-IV**

Commercial Banking – Meaning and Types, Theory of commercial banking. The process of credit creation multiplier. Evaluation of commercial banking in India after independence.

### **Unit-V**

The Reserve Bank of India – Functions, Quantitative and Qualitative Method of credit control, Objective and limitations of Monetary Policy with special reference to India.

### **Books Recommended:**

1. Jhingon, M.L.- Money Banking.
2. Sinha V.C.- Money Banking.
3. Lal S.N.- Money Banking & Public Finance.



**Paper-I**  
**INTERNATIONAL TRADE**

**PREAMBLE:** This paper provides the students a thorough understanding and deep knowledge about the basic principles that tend to govern the free flow of trade in goods and services at the global level. The contents prepare the students to know the impact of free trade and tariffs on the different sectors of the economy as well as the macro level.

**Unit-I**

Macro Theories of Distribution- Ricardo, Karl Marx and Kaldor.

**Unit-II**

Theories of Growth: Harrod and Domar Growth Models. Population and Development Theory of Demographic transition- Carl Hoover.

**Unit-III**

Interregional and International Trade importance of International Trade.

**Unit-IV**

Theories of International Trade- Adam Smith, Ricardo, Mill, Habalor, Hechser-Onlin's Terms & Gain from trade.

**Unit-V**

Tariffs and quota, Balance of Trade and Balance of payment. Exchange rate theories, IMF, and WTO.

**Books Recommended:**

1. Lal S.N.- Macro Economics.
2. Jhingon, M.L.- Macro Economics.
3. Ahuja H.L.- Macro Economics Analysis.
4. Singh Sudama & M.C. Visha- International Economics.
5. Sodesten B.- International Economics.
6. Verma M.L.-International Trade.

**Paper-II**

## **PUBLIC FINANCE**

**PREAMBLE:** The objective of this paper (Public Finance), students is expected to understand the nature & scope of public finance, Public Expenditure, Public Deptt., Taxation and Budgetary System in India.

### **Unit-I**

Meaning and Scope of Public Finance, Public Finance and Private Finance, Public and Private Goods.

### **Unit-II**

Principle of maximum social advantage. Role of Government in a Developing and Developed Economy.

### **Unit-III**

Public Expenditure- Meaning, Classification and principles of public expenditure, Cannon and Effects of Public Expenditure.

### **Unit-IV**

Public Dept- Meaning, Methods of Debt Repayment. The Public Budget- Kinds of budget, Economic and Functional Classification of the budget, Preparation and passing of budget in India.

### **Unit-V**

Taxations- Meaning, Types of Taxation, Incidence, impact and shifting of Taxation, Taxable Capacity, Effects of Taxation.

### **Books Recommended:**

1. S.K. Singh- Public Finance (Hindi and English).
2. B.N. Ganguli- Public Finance.
3. R.K. Lekhi- Public Finance.
4. T.N. Hajela- Theory of Finance.
5. S.N. Lal- Public finance.

**Paper-I**  
**ECONOMIC ANALYSIS-I**

**PREAMBLE:** This paper analysis the theory of traditional markets and equilibrium of firm in modern non-profit maximizing framework, welfare economics, general equilibrium in closed and open system and oligopoly model.

**Unit-I**

The criticism of Marginal Approach to the theory of Firm. Alternative Theories of firm's equilibrium. Baumol's sales revenue maximization model, Williamson's model of managerial discretion.

**Unit-II**

Welfare Economics- The criteria of social welfare. The National Income Criteria. The Hedonist, The cardinal approach to social welfare.

**Unit-III**

Pareto Optimality, Kaldor - Hicks compensations principle, Bergson's social welfare function.

**Unit-IV**

The theory of Oligopoly, Nature of Duopoly problem, Cournot Equilibrium, Nature of Oligopoly. Collusive and Non-Collusive Oligopoly.

**Unit-V**

Oligopoly Model, The Kinked Demand Curve, Cartels with Joint profit maximization and market sharing cartels.

**Books Recommended:**

1. Baumol V.I.- Economics Theory & Operation Analysis.
2. Koutsoyiannis A. – Modern Micro Economics.
3. Sen A.K.- Economics Theory & Applications
4. Ahuja H.L.- Advanced Economics Theory.
5. Kreps, David M.- A course in Micro Economics Theory.

**Paper-II**

## **DEVELOPMENT, PLANNING & POLICIES-I**

**PREAMBLE:** The aim of this paper would enable the students to know about theories of growth and Development Sectoral aspect of Development, investment criteria, allocation of resources and domestic macro policies.

### **Unit-I**

Development: Meaning, Measurement and Indicators of Development, Causes of under development -circular causation. Myrdal, R. Nurkse, Lack of Capital, Extent of market.

### **Unit-II**

Over Population, Technology Backwardness. Terms of trade- Prebisch Approach. Environment and Sustainable Development.

### **Unit-III**

Rostow's Stages of growth, Big Push Theory, Critical Minimum effect, Balanced and Unbalanced Growth Approach.

### **Unit-IV**

Measures of Development: Augmentation of Saving, Investment Strategy. Capital Accumulation, Improvement in Technology and Industrialization.

### **Unit-V**

Surplus Labour as a source of Capital formation, Lewis and Nurkse, Problem of Choice of Techniques.

### **Books Recommended:**

1. Johnes H.G.- An Introduction to the Modern Theory of Economics Growth.
2. Sen A.K.- Growth Economics.
3. Thirwal A.P.- Growth Economics.
4. S.N. Lal- Development Planning.
5. S.P. Singh- Economic Development & Planning.
6. Mehta- Economic of Growth.
7. M.L. Jhingon- Economic Development & Planning.

**Paper-III**  
**TECHNIQUES OF THE ECONOMIC ANALYSIS-I**

**PREAMBLE:** In order to understand economic problems clearly, the knowledge of mathematics and statistics is very essential. The students in this direction are expected to have an elementary Knowledge of Concept of function, differential and integral calculus. This paper is meant to train the student in this direction.

**Unit-I**

Nature of Economic Problem, Approaches to Economic Analysis, Micro & Macro Analysis, Nature of Static and Dynamic Analysis. Equilibrium- Concept and types partial and General Equilibrium Analysis.

**Unit-II**

Functional Relationship in Economics. Demand, Supply, Cost Revenue, Saving, Income and Investment etc. Functional Relations and Equations. Analysis of Market Equilibrium, Curves and straight line in various forms.

**Unit-III**

Rate of change and the slope of a straight line. Nature of Parabolic Curves, Cost & Revenue Curves and Related Economic Illustrations.

**Unit-IV**

Concepts and Nature of Various Rates of Growth- Simple Proportional Compound, Logarithmic and Exponential Growth rates, their Diagrammatic Representation. Concept of Marginal Propensity to save and consume.

**Unit-V**

Elementary idea and Interpretation of First Order Differential Coefficients. Nature of Rate of Change and slope of curve. Concept of Maxima and Minima (Necessary and sufficient conditions) Concept Elasticity of Demand and Elasticity of supply.

**Books Recommended:**

1. Alhence- Fundamental of Statistics.
2. Chaturvedi & Mishra – Economics Research & Statistics.
3. B.L. Agrawal – Basic Statistics.
4. S.N. Lal & Drivedi – Techniques of Economic Analysis.
5. Allen R.G.D. – Mathematical Analysis for Economics.
6. Chiarg A.C. – Fundamental Methods of Mathematical Economics.

**Paper-I**  
**ECONOMIC ANALYSIS-II**

**PREAMBLE:** The purpose of this paper is to enable students to have an understanding of the various components of the macro economics theory that is consumption functions, income hypothesis theory of investment, Accelerator, Multiplier and trade cycle etc.

**Unit-I**

Criticism of Keynesian System, Pigeon Effect and Wealth Effect, Limitation of Keynes's consumption function.

**Unit-II**

Permanent and Relative Income Hypothesis. Hicks-Hansen Elaboration of IS-LM.

**Unit-III**

Theory of Investment - Autonomous and induced investment, saving and Investment, Ex-Post and Ex-ante, Equality and Equilibrium.

**Unit-IV**

Concept of Accelerator, Multiplier-Accelerator Interaction - Hicks and Samuelx Theory of Trade Cycle (Non - Mathematically, Treatment).

**Unit-V**

The Harrod Problem - Nature of Steady State, Solow's model of Economic Growth, elementary treatment of Input / Output Analysis.

**Books Recommended:**

1. Koutsoyiannis A. – Modern Micro Economics.
2. Kreps, David M.- A course in Micro Economics Theory.
3. Ahuja H.L.- Advanced Economics Theory.
4. Jhingan M.L.- Micro Economics.
5. Jhingan M.L.- Macro Economics.
6. Allen R.G.D. – Macro Economic Theory.
7. Romen D.L. – Advanced Macro Economics.
8. Shapiro E. – Advanced Macro Economics

**Paper-II**

## **DEVELOPMENT, PLANNING & POLICIES-II**

**PREAMBLE:** The study of economic development has gained importance because of sustained interest of the developing countries in uplifting their economic conditions by restructuring their economies to acquire greater diversity, efficiency and equity in consonance with their priorities.

This paper covers the social & institutional aspects of development, importance of agriculture and the rationale and pattern of industrialization in developing countries, importance of macroeconomic policies and relevance of planning etc.

### **Unit-I**

Planning in India – Objectives of planning in India, Stage vs Market Transition from Central Planning to Indicative Planning.

### **Unit-II**

Changing Role of state and market in economic policy of India. Objectives and performance of Recent Plans.

### **Unit-III**

Industrial Development and Industrial Policy During Plans, Planning and Changes in Agriculture Policy and Agriculture Institution.

### **Unit-IV**

Employment Generation and Poverty Alleviation – SGSY, SJSRY, MNREGA, National Livelihood Mission, Skill Development Programme.

### **Unit-V**

Export-Import Policy, Fiscal and Monetary Policies, Price and Income Policy During Plans Policies towards Foreign Capital Inflow. Policy and Role of Multilateral Assistance, New Economic Policy.

### **Books Recommended:**

1. I.M.D. Little – India's Economic Reforms and Development.
2. Dutt and Sundram – Indian Economics.
3. Mishra & Puri – Indian Economics.
4. Brahmanan P.R. & V. P. Panchmukhi – Development Experience in the Indian Economy- India State Perspectives.
5. Jain A.K. – Economics Planning for India.
6. R.B.I. Report of Government of India.
7. Economic Survey (Annual).

## **TECHNIQUES OF THE ECONOMIC ANALYSIS-I**

**PREAMBLE:** The Approach of this paper is to study in the field of statistics, measures of Central tendency, dispersion, techniques of simple correlation and regression, theory of index number, organization and working of C.S.O. and N.S.S.O. should be clearly understood by the student.

### **Unit-I**

Statistics : Meaning and Importance - Statistical Process, Investigation, Collection of data, Representation of Data - Graphical and Diagrammatic (Bar-diagram, Pie-diagram) Histogram, Ogive etc.

### **Unit-II**

Central Tendency and their various measures.

### **Unit-III**

Measures of Dispersion - Range, Quartiles, Mean Deviation. Standard Deviation, Coefficient of variations, Lorentz Curve.

### **Unit-IV**

Measures of Skewness, Correlation and its measures Karl Pearson's co-efficient of correlation, rank correlations.

### **Unit-V**

Index Numbers: Preparation of simple and weighted index Numbers, Consumer Price Index Number, Fisher Index Number. Organization and working of C.S.O. and N.S.S.O.

### **Books Recommended:**

1. S.P. Singh – Theory of Statistics.
2. B.L. Agrawal – Basic Statistics.
3. Allhence – Fundamental of Statistics.

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