

Three paper for B.A. part - III students are as follows :-

- Paper I - Quantitative Techniques
- Paper II - International Economics
- Paper III - History of Economic Thought

ECONOMICS

B.A. Part - I

Compulsory Paper Micro Economics

Paper - I

B.A./B.Sc.

M.M. 50/75

Module 1 : Introduction

Nature and scope of economics; Methodology in economics; Choice as an economic problem; Basic postulates; Role of price mechanism; Demand and supply; Basic framework-applications; Market equilibrium.

Module 2 : Consumers Behaviour

Utility - Cardinal and ordinal approaches; Indifference curve, Consumer's equilibrium (Hicks and Slutsky); Giffen goods; Elasticity of demand - Price, income and cross-Consumers surplus.

Module 3 : Theory of Production and Costs

Production decisions ; Production function; Iso-quants, Law of variable proportions; Returns to scale; Economies of scale; Different concepts of cost and their interrelation; Equilibrium of the firm.

Module 4 : Market Structure

Market forms- Perfect and imperfect markets; Equilibrium of a Firm-Perfect competition, Monopoly and price discrimination; Measure of monopoly power, Monopolistic competition; Duopoly; Oligopoly.

Module 5 : Factor Pricing

Marginal productivity theory of distribution; Theories of wage determination; Wages and Collective bargaining; Rent-Scarcity rent; Differential rent; Quaisy rent; Interest-Classical and Keynesian theories; Profit-Innovation, risk and uncertainty theories.

Basic Reading List

- Bach, G.L. (1977); Economics, Prentic Hall of India, New Delhi.
- Gauld, J.P. and Edward P.L. (1966), Microeconomic Theory, Richard. Irwin, Howewood.
- Henderson J. and R.E. Quandt (1980), Microeconomic Theory: A msthematical Approach McGawHill New Delhi.
- Heathfield and wibe (1987), An Introduction to Cost and Production Functions, Macmillan, London.
- Koutsoyiannis, A. (1990), Modern Microeconomics, Macmillan.
- Lipsey, R. G. and K.A. Chystal (1999), Principles of Economics (9th Edition), Oxford University press, Oxford.
- Mansfield, E. (1997), Microeconomics (9th Edicion), W.W. Norton and CCompany, Newyork.
- Ray N.C. (1975), An Introduction to Microeconomics, Macmillan Company of India Ltd. Delhi.
- Ryan, W.J.L. (1962) Price Theory, Macmillan and Co. Ltd, London.
- Samuelson, P.A. and W.D. Nordhaus (1998), Economics Tata McGawHill, New Delhi.
- Stonier, A.W. and D.C. Hague (1972), A Text book of Economic Theory, ELBS and Longman Group, London.

- Varian, H.R. (2000), Intermediate Microeconomics : A Modern Approach (5th Edition), East West Press, New Delhi.

B.A. Part - I

Compulsory Paper Indian Economy

Paper - II

B.A./B.Sc.

M.M. 50/75

Module 1 : Pre-British Period Economic Consequences of The British Rule

Indian Economy in the Pre-British period-Structure and organization of villages, town, industries and handicrafts. Changes in the land system; Commercialization of agriculture; Policy of discriminating protection and industrial development; General overall impact; Colonial exploitation-forms and consequences; Case for protection of Indian industries; The theory of drains-its pros and cons.

Module 2 : Indian Economy at the of Independence

Colonial economy; Semi-feudal economy; Backward economy; stagnant economy; Others salient features; Planning exercises in India-national Planning Committee, Bombay Plan; People's plan; Gandhian Plan; The Planning Commission.

Module 3 : Structure of the India Economy

Basic features; Natural resources-Land, water and forest resources; Broad demographic features - Population size and growth rates, sex composition, rural urban migration, occupational distribution, Problem of over-population, Population policy.

Module 4 : Planning of India

Objective; strategy; Board achievements and failures; Current five year plan-Objective, allocation and target; New economic reforms-Liberalization, privatization and globalization; Rationale behind economics reforms; Progress of privatization and globalization.

Module 5 : Agriculture

Nature and importance; Trends in agriculture production and productivity, Factors determining productivity; Lands Reforms; New agriculture strategy; and green revolution; Rural credit; Agricultural marketing.

Module 6 : Industry

Industrial development during the planning period; Industrial policy of 1948, 1956, 1977 and 1991; Growth and problems of small scale industries, Role of public sector enterprises in India's Industrialization.

Module 7 : Economy of Bundelkhand Region

Characteristics - Structure agriculture, Industrial framework, Agro-based industries, Main large, medium and small scale

industrial enterprises of the region and their problems; Pattern of employment, Poverty and economic conditions of the area; Demographic features; Peculiarities of the region in comparison to state of U.P.' Causes of underdevelopment; Structure of Capital and peculiarities of labour of the region.

Basic Reading List :

- Datt, R. and K.P.M. Sundurum (2001), Indian Economy, S. Chand and Company Ltd. New Delhi.
- Dhingra, I.C. (2001), The Indian Economy : Environment and Policy, Sultan Chand and Sons. New Delhi.
- Dutt, R.C. (1950), The Economic History of India Under Early British Rule, Low Price Publications. Delhi.
- Kumar, D. (Ed.) (1982), The Cambridge Economic History of India, Volume 2nd, 1757-1970, Orient Longman Ltd. Hyderabad.
- Mishra S.K. and V.K. Puri (2001), Indian Economy - Its Development Experience, Himalaya Publishing House, MUMBAI.
- A.N. Agrawal, Indian Economy
- Tripath B.B. Bhartiya Arthvyawastha.

ECONOMICS
B.A. (Part - II)
Compulsory Paper Macro Economics

Paper - I

B.A./B.Sc.

M.M. 50/75

Module 1 : National Income and Social Accounts

Concept and measurement of national income; National income identities with governments and international trade; incorporation of environmental concerns in national accounts - green accounting.

Module 2 : Out put and employment

Say's law of markets and the classical theory of employment: Keynes' objection to the classical theory; Aggregate demand and aggregate supply functions; The principle of effective demand; Consumption function - Average and marginal Propensity to consume; Factors influencing consumption spending: The investment multiplier and its effectiveness in LDCs; Theory of investment - autonomous and induced investment; Marginal efficiency of capital; Savings and investment - ex post and ex ante, Equality and equilibrium.

Module 3 : Rate of Interest

Classical, New-classical and Keynesian theories of interest.

Module 4 : Trade Cycles

Nature and characteristic; Hawtrey's monetary theory; Hayek's over-investment theory; Keynes' view on trade cycle; The concept of accelerator; Samuelson and Hicks multiplier-accelerator interaction model; Control of trade cycles.

Module 5 : Economic Growth

Sources of growth; Growth models - Harrod and Domar; Instability of equilibrium; Neoclassical growth models-Solow; Economic growth and technical progress.

Basic Reading List :

- Ackley, G. (1976), Macroeconomics : Theory and Policy, Macmillan Publishing Company, New York.
- Day, A.C.L. (1960) Outline of Monetary Economics. Oxford University Press, Oxford.
- Gupta, S.B. (1994). Monetary Economics, S. Chand and Co. Delhi.
- Heijdra, B, J, and F.V. Poleg (2001), Foundations of Modern Macroeconomics, Oxford University Press, Oxford University Press, Oxford.
- Lewis, M.K. and P.D. Mizan (2000), Monetary Economics, Oxford University Press, New Delhi.
- Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.
- V.C. Skukla - Macro Economics.
- S.N. Lal - Macro Economics
- Tripathi B.B. Samasti Atrhshastra.

B.A. Part - II

Compulsory Paper

Money, Banking and Public Finance

Paper II

B.A./S.Sc.

M.M. 50/75

Module 1 : Basic Concepts

Money - meaning, functions and classification; Gresham's law; Role of money in capitalist, socialist and mixed economies; Monetary standards-Metallic and paper systems of note issue.

Module 2 : Value of Money and Inflation

Quantity theory of money - Cash transaction and cash balance approaches; The Keynesian approach; Inflation, deflation and reflation - definition, types, causes and effects of inflation of different sectors of the economy; Demand - pull and cost - push inflation; Measures to control inflation.

Module 3 : Commercial Banking

Meaning and types; function of commercial banks; The process of credit creation Purpose and limitations; Liabilities and assets of banks; Evolution of commercial banking in India after independence; A critical appraisal, of the progress of commercial banking after nationalization. Recent reforms in banking sector in banking sector in India.

Module 4 Central Banking

Functions of a central bank; Quantitative and qualitative methods of credit control - bank rate policy, open market operations, variable reserve ratio and selective methods, Role and functions of the Reserve Bank of India; Objectives and limitations of monetary policy with special reference to India.

Module 5 : Nature and Scope of Public Finance

Meaning and scope of public finance; Distinction between private and public finance; Public goods vs. private goods; The Principle of maximum social advantage.

Module 6 : Public Expenditure

Meaning, classification and principle of public expenditure; Canons and effects of public expenditure, Trends in public expenditure and causes of growth of public expenditure in India.

Module 7 : Taxation

Sources of public revenue : Taxation - Meaning, canons and classification of taxes; division of tax burden - The benefit and ability - to pay approaches; impact and incidence to taxes: Taxable capacity; Effects of taxation; Characteristics of a good tax system.

Module 8 : Public Debt and Financial Administration

Sources of public borrowing; Effects of public debt; Methods of debt redemption; Growth of India's public debt; The public budget-Kinds of budget; Economic and functional classification of the budget; Preparation and passing of budget in India.

Basic Reading List :

- Ackley. G. (1978), Macroeconomics : Theory and Policy, Macmillan Publishing Co. New York.
- Bharagava, R. N. (1971), The Theory and Working of Union Finance in India, Chaitanya Publishing House, Allahabad.
- Gupta, S.B. (1994), Monetary Economics, S. Chand & Company, New Delhi.
- Houghton, E.W. (Ed.) (1988), Public Finance, Penguin, Baltimore.
- Jha, R. (1998), Modern Public Economics, Routledge, London.
- Mihani, D.M. (1981) Macroeconomic Analysis and Policy, Oxford & IBH, New Delhi.
- Mithani, D.M. (1998), Modern Public Finance, Himalaya Publishing House, Mumbai.
- Musgrave, R.A. and P.B. Musgrave (1976), Public finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.
- Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.

B.A. Part - III
Compulsory Paper
Paper - I
Quantitative - Techniques

B.A./S.Sc.

MM : 50/75

Module 1 : Introduction to Statistics

Definition, Scope, Nature, Function's, Importance and Limitation's of Statistics. Planning of Statistical Investigation.

Module 2 : Basic Concept's

Collection of Statistical Data, Census and Sample Investigation, Editing of Statistical Data, Classification and Tabulation, Diagrammatic and Graphic Presentation.

Module 3 : Central Tendency and Dispersion

Measures of Central Tendency-Mean Median, Mode, Geometric mean and Harmonic Mean. Measures of Dispersion - Range, Mean Deviation Standard Deviation. Quartile Deviation and Skewness.

Module 4 : Correlation and Index Number

Correlation - Simple, Coefficient of Correlation - Karl Pearson and Spearman Ranking Method, Index Number - Concept price Relative, quantity Relative and value Relative. Laspeyres's Paasche's and Fisher's Ideal Index Number.

Module - 5 Indian Statistics

Statistical System in India - Central Statistical Organization - (C.S.O.) National Sample Survey Organization (N.S.S.O) Statistical System in U.P. Population Statistics, Agricultural Statistics. Industrial Statistics.

Basic Reading List :

- Allen, R.G.D. (1974), Mathematical analysis for Economists, Macmillan Press, London.
- Black, J. and J.F. Bradley (1973), Essential Mathematics for Economists, John Wiley and Sons.
- Chiang, a.c. (1986), Fundamental Methods of Mathematical Economics (3rd Edition). McGraw Hill, New Delhi.
- Croton, F.E., D.J. Cowden and S. Khein (1973), Applied General Statistics, Prentice Hall, New Delhi.
- Gupta, S.C. and V.K. Kapoor (1993), Fundamentals of Applied Statistics, S Chand and sons, New Delhi.
- Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book, London.

B.A. Part - III

Compulsory Paper

Paper - II

International Economics

B.A./B.Sc.

MM : 50/75

Module 1 : Importance of Trade and Trade Theories

Importance of the study of international economics; Inter-regional and international trade, Theories of absolute advantage, comparative advantage and opportunity cost; Heckscher-Ohlin theory of trade - its main features, assumptions and limitations.

Module 2 : Gains from Trade

Gain from trade - Their measurement and distribution; Trade as an engine of economic growth; Concepts of terms of trade and their importance in the theory of trade; Doctrine of reciprocal demand - its importance and limitations in the theory of trade.

Module 3 : Tariffs and Quotas

Types of tariffs and quotas; Their impact in partial equilibrium analysis; Free trade and policy of tariffs in relation to economic growth with special reference to India; Concept of optimum tariff.

Module 4 : Balance of Trade and Balance of Payments

Concepts and components of balance of trade and balance of payments; Equilibrium and disequilibrium in balance of payments; Consequences of disequilibrium in balance of payments; Various measures to correct deficit in the balance of payments; Relative merits, demerits and limitations of devaluations; Concept and implications of foreign trade multiplier, Functions of IMF, World Bank and GATT/WTO; Reform of the international monetary system and India.

Module 5 : Foreign Trade in India

Recent changes in the composition and direction of foreign trade; Cause and effects of persistent deficit in the balance of payments; Measures adopted by the government to correct the deficit before and after 1991; Need for and rationale of trade reforms in India (including partial and full convertibility of rupee); Instruments of export promotion and recent export and import policies of India; Role of multinational corporations in India.

Basic Reading List :

- Kenan, P.B. (1994), The International Economy, Cambridge University Press London.
- Kindlberger, C.P. (1973) International Economics, R.D.. Irwin, Homewood.
- Krugman, P.R. and M. Obstgeld (1994), International EconomicsI Theory and Policy Glenview, Foresman.
- Salavatore, D.L. (1997), International Economics, Prentice-hall, Upper Saddle River, N.J.
- Sodersten, Bo (1990), International Economies, Macmillan Press Ltd. London.

B. A. Part - III
Compulsory Paper
Paper - II
History of Economic Thought

B.A./B.Sc.

MM : 50/75

Module 1 : Early Period

Economic thought of Plato and Aristotle - Doctrines of Just cost and Just price
Mercantilism; main characteristics; Thomas Mun-Physiocracy: natural order, primacy of
agriculture, social classes, Tableau Economique, taxation, Turgot - Economic ideas of
Petty, Locke and Hume.

Module 2 : Classical Period

Adam Smith - division of labour, theory of value, capital accumulation, distribution, views
on trade, economic progress; David Ricardo - value, theory of rent, distribution, ideas on
economic development and international trade; Thomas R. Malthus - theory of
population, theory of gluts; German romantics and socialists - Sismondi, Karl Marx -
dynamics of social change, theory of value, surplus value, profit, and crisis of capitalism;
Economic ideas of J.B. Say, J.S. Mill; Historical School, A Senior List.

Module 3 : Marginalizes

The precursors of marginalize - Cournot, Thunen, Gossen - The marginalist revolution;
Jevons; Walras and Menger - Bohm - Bawerk, Wicksell and Fisher : the rate of interest -
Wicksteed and Weiser : Distribution - Marshall as a great synthesizer : role of time in
price determination, economic methods, ideas on consumer's surplus, elasticity's prime
and supplementary costs representative firm, external and internal economies, quasi-
rent, organization as a factor of production, nature of profits; Welfare economics;
Schumpeter; role of entrepreneur and innovations.

Module 4 : Kenyesian Ideas

The aggregate economy, Liquidity Preference Theory and Liquidity trap, marginal Efficiency of Capital and Marginal Efficiency of Investment, wage rigidities, underemployment equilibrium, role of fiscal policy : deficit spending and public works, multiplier principle, cyclical behavior of the economy, uncertainty and role of expectations, impetus to economic modelling.

Module 5 : Indian Economic Thought

Early economic ideas; Kautilya, Valluvar; Modern economic ideas : Naoroji, Randade, R.C. Dutt and M.N. Roy; Economic ideas of Gandhi; Village, Swadeshi, place of machine and labour, cottage industries, trusteeship; Early approaches to planning (The national planning committee); Gadgil; co-operation as a way of life and strategy of development; J.K. Mehta; Wantlessness.

Basic Reading List :

- Blackhouse, R, (1985), A History of Modern Economic Analysis, Basil Blackwell, Oxford.
- Ganguli, B.N. (1977), Indian Economic Thought : A 19th Century Perspective, Tata McGraw Hill, New Delhi.
- Gide. C. and G. Rist (1977), A History of Economic Doctrines, (2nd Editin) George harrop & Co. London.
- Grey, A and A. E. Thomson (1980), The Development of Economic Doctrine, (2nd Edition), Long man Group, London.
- Kautilya (1992) The arthashastra, Edited, Rearranged, Translated and Introduced by L.N. Rangaranjan, Penguin Books, New Delhi.
- Roll, E. (1973), A History of Economic Thought, Faber London.
- Schumpeter, J.A. (1954), History of Economic Analysis, Oxford University Press, New York.
- Seshadri, G.B. (1997), Economic Doctrines, B.R. Publishing Corporation, Delhi.