



Syllabus for B.A. (Hons.), Economics

SEMESTER-I

ECB-101, Micro Economics –I **(For Both Main & Subsidiary)**

Max. Marks	:100
Sessional	:20
Exam.	:80

Credits: 04

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

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.

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. |
| Koutsoyiannis, A. (1990), | : Modern Microeconomics, Macmillan. |
| Lipsey, R.G. and K.A. Chrystal (1999), | : Principles of Economics, Oxford University Press, Oxford. |
| Mansfield, E. (1997), | : Microeconomics (9th Edition), W.W. Norton and Company, New York. |
| Ray, N.C. (1975), | : An Introduction to Microeconomics, Macmillan Company of India Ltd.,Delhi. |
| R S. Pindyck and D.L. Rubinfeld, (2000), | : Microeconomics, 3rd edition, Prentice Hall, India. |
| R S. Pindyck, D.L. Rubinfeld and Mehta (2007) | : Microeconomics, 7Th edition, Prentice Hall, India. |
| Samuelson, P.A. and W.D. Nordhaus (1998), | : Economics, Tata McGraw Hill, New Delhi. |
| Stonier, A.W. and D.C. Hague (1972), | : A Textbook of Economic Theory, ELBS & Longman Group, London. |
| Varian, H.R. (2000), | : Intermediate Microeconomics : A Modern Approach, East-West Press, New Delhi. |

Websites for reference

http://www.yahoo.com/social_science/economics/infoseek-economics
www.sciencedirect.com ; <http://Levine.ssnet.ucla.edu>



Syllabus for B.A. (Hons.), Economics

SEMESTER-II

ECB-201, Macro Economics –I (For Both Main & Subsidiary)

Max. Marks	:100
Sessional	:20
Exam.	:80

Credits: 04

Compulsory

Objectives:

This is the first part in the two part course, and is designed to provide a sound knowledge in macroeconomic theory. The goal of this course is to provide students with a thorough understanding of the fundamental principles of macroeconomics that establishes the functional relationship between large aggregates. This course looks at the determination of income and employment, consumption function, theories of investment, multiplier and accelerator

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.

Readings:

- Ackley, G (1978), : "Macroeconomics: Theory and Policy", Macmillan, New York.
Andrew B. Abel and : "Macroeconomics", Pearson Education, Inc.
Ben S. Bernanke (2011)
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.
Heijdra, B.J. and : Foundations of Modern Macroeconomics, Oxford University Press, Oxford.
F.V. Ploeg (2001)
Keynes, J.M. (1936), : The General Theory of Employment, Interest and Money, Macmillan, London.
Lipsey R.G. and : "Principles of Economics", 9th Ed., Oxford University Press.
K.A. Chrystal (1999)
Soumen Sikdar (2014) : Principles of Macroeconomics. Oxford University Press.
Shapiro, E (1996), : "Macroeconomic Analysis" Galgotia Publication, New Delhi.
Stiglitz J. E. and Carl : Principles of Macroeconomics, W.W. Norton & Company, New York.
E. Walsh (2002)
Paul Samuelson and : "Economics" (18th Ed.) Tata Hill Publishing Company, New Delhi.
Nordhaus: (2005)
Pindyc, Robert, S : Microeconomics. Pearson Education, New Delhi.
Mankiw N. Gregory: (2010) : "Macroeconomics", Worth Publishers.
Lipsey R.G. and : "Economics", Oxford University Press. Oxford.
K.A. Chrystal (2007)

Websites for Reference

<http://en.wikipedia.org/wiki/Macroeconomics> <http://www.oswego.edu/~economic/eco300.html>
<http://www.stanford.edu/~sargent/ljungqvist.html> <http://cepa.newschool.edu>



Syllabus for B.A. (Hons.), Economics (2015-16)

SEMESTER-III

ECB-301, Mathematical Methods

(For Main Only)

Credits: 04

Max. Marks	:100
Sessional	:20
Exam.	:80

Objectives:

The knowledge of Mathematics is now days almost essential to understand the subject matter of Economics. The students in this direction are expected to have an elementary knowledge of the concept of functions, limits and continuity, differential and integral calculus, matrices & determinants. This course has been designed keeping in mind the aforesaid need of the students. It emphasises on the application of Mathematics in Economics.

Unit-1

Functions

Function; Types of Function; Equations: Linear and quadratic, Simultaneous; Graphs, slopes and intercepts; Economic applications of graphs and equations; Calculation of growth rates, present value and annuities.

Limits and Continuity

Introduction; Limit Theorems; Examples on Limits; Continuity of Functions ; Basic Properties Concerning Continuity.

Unit-2

Differential Calculus

Average rate of change; The Derivative as a rate of change; Rules for Simple, Partial and Total differentiations; Higher-Order Derivatives; Concavity and Convexity: A Graphical Exposition; Problems of maxima and minima in single and multivariable functions. Constrained optimization with Lagrange multiplier.

Integral Calculus

Indefinite Integral; Basic Integration Formulas; Methods of Integration; Definite Integral; Properties of Definite Integrals. Application of Integration in Economics: Finding out total functions (TR, TC, Consumption Function, Saving function) when marginal functions are given – Consumer's Surplus – Producer's surplus

Unit-3

Matrices and Determinants

The Concept of a Matrix; Types of Matrices; Operations on Matrices; Determinants: Characterization, Properties and Applications; Rank of a Matrix; Matrix Inversion; Solution of Simultaneous equations: Cramer's rule and Matrix Inversion method, Leontief Input- Output Models (closed).

Readings:

1. Allen, R.G.D. (1974), : Mathematical Analysis for Economists, Macmillan Press and ELBS, London.
2. Bradley, T. : Essential mathematics for Economics and Business., John Wiley & Sons
3. Carl P. Simon and Lawrence Blume (2007), : Mathematics for Economists, Viva Books Pvt. Ltd. New Delhi.
4. Chiang, A.C. (1986), : Fundamental Methods of Mathematical Economics (3rd Edition), McGraw Hill, New Delhi.
5. Dowling, Edward T. (1992), : Schaum's Outline of Theory and Problems of Introduction to Mathematical Economics, 3rd Edition, McGraw Hill
6. Harrison, Micheal. : Mathematics for economics and finance. Routledge
8. Henderson, J. and R.E. Quandt (1980), : Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
9. Hoy, M., J. Livernois, C. McKenna, R. Rees and T. Stengos (2001), : Mathematics for Economists, 2nd Edition Prentice Hall, India
10. James, Bergin : Mathematics for economists. Routledge
11. K. Sydsaeter and P. Hammond (2005), : Mathematics for Economic Analysis, Pearson Educational Asia, New Delhi
12. Monga, G.S. (1972), : Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
13. Mukherji, B. and V. Pandit (1982), : Mathematical Method of Economic Analysis, Allied Publishers, New Delhi.
14. Salam, Md. Abdus (2012), : An Introduction to Mathematical Economics, LAP LAMBERT Academic Publishing GmbH & Co. KG, Germany.

Website for Reference

<http://www.math.tifr.res.in/math/all-journals.html>, <http://www.uccollege.edu.in>
<http://www.indiastudycenter.com>, <http://www.iisc.ernet.in>
<https://uqu.edu.sa>, www.sosmath.com/matrix/elemop/elemop.html
www.cis.upenn.edu, math.feld.cvut.cz/mt/txtb/5/txe3ba5b.htm
www.intmath.com/differentiation/4-derivative-instantaneous-rate-change.



Syllabus for B.A. (Hons.), Economics (2015-16)

SEMESTER-III

ECB-302, Statistical Methods

(For Main Only)

Max. Marks	:100
Sessional	:20
Exam.	:80

Credits: 04

Objectives:

In Economics, the theories have been developed or confirmed on the basis of observed data. So, a study with regard to the statistical tools becomes necessary for the students in order to have clarity in Economics. This paper tries to impart knowledge to the students in the field of statistics. The paper is an attempt to let the students know about various measures of central tendency & dispersion, techniques of simple correlation and regression, theory of index numbers and time series.

Unit 1

Central Tendency, Dispersion, Skewness and Kurtosis

Measures of central tendency; Mean, Median, Mode, Geometric mean and Harmonic mean.

Measures of dispersion; Range, Mean deviation, Standard deviation, Coefficient of variation, Quartile deviation, Skewness and Kurtosis.

Unit 2

Correlation and Regression

Correlation; Simple, Coefficient of correlation — Karl Pearson and Rank Correlation, Partial and Multiple correlation Analysis, Regression analysis — Estimation of regression line in a bivariate distribution— Least squares method, interpretation of regression coefficients. Association of attributes.

Unit 3

Index Numbers

Purpose and uses of index number, problems of construction, different formulae for price and quantity index numbers, tests for index numbers, chain index, and cost of living index-(simple numerical exercise)

Time Series

Nature and decomposition of time series – analysis of trend—polynomial trend – exponential trend – non-linear growth curves – moving average method – seasonal component-(simple numerical exercise)

Readings:

1. Croxton, F.E., D.J. Cowden and S. Klein : Applied General Statistics, Prentice Hall, New York
2. Goon, Gupta and Dasgupta – : Fundamental of Statistics, Vol. I & II, World Press
3. Goon, Gupta and Dasgupta : Basic Statistics, World Press
4. Gupta, S.C. and V.K. Kapoor : Fundamentals of Applied Statistics, Sultan Chand & Sons
5. Jay L. Devore, : Probability and Statistics for Engineers, Cengage Learning
6. John E. Freund : Mathematical Statistics, Prentice Hall
7. Nagar and Das : Basic statistics. Oxford University Press
8. N. G. Das – : Statistical Method (Part I & II), McGraw Hill Companies
9. Richard J. Larsen and Morris L. Marx : An Introduction to Mathematical Statistics and Applications, Prentice Hall,
10. Spiegel, M.R : Theory and Problems of Statistics, Tata McGraw Hill
11. Thomas, R. L. : Using statistics and economics., McGraw Hill Companies
12. Yule and Kendall – : An Introduction to the Theory of Statistics, Nabu Press

Websites for reference

www.statsoft.com, www.statcounter.com, www.meandeviation.com
www.math.about.com, <http://www.cne.gm>



Syllabus for B.A. (Hons.), Economics (2015-16)

Semester-III

ECB-303, Indian Economy

(For Subsidiary Only)

Max. Marks :100

Sessional :20

Exam. :80

Credits: 04

Objectives:

This course aims at giving students a reasonable introduction to Indian economy. It emphasises on both the achievements and the issues of the economy. By the end of the course, students are expected to have an in-depth understanding of Indian economy. The course intends to enable them to evaluate the pre and post reform progress of India.

Unit-I

Basic features; HDI - Component and measurement; Demographic trends of India; Population problems and economic development; Growth and structural changes in gross domestic product; Issues in Indian Planning – Objectives and critical evaluation of each plan; Approach to the XII Plan.

Unit-II

Importance of agriculture in Indian economy; Trends in agriculture production and productivity; Sustainable agricultural growth; Agriculture price policy; Food security and public distribution system; Agricultural finance; Industrial policies: Brief review of 1948, 1956 and 1991 policies; Sources of industrial finance; Small vs. large industry; poverty, inequality and rural unemployment (trends and policy).

Unit-III

Trends, composition and direction of India's foreign trade; India's Balance of Payments: problems and solutions; WTO and Indian Economy. Centre-state financial relationship; Major taxes in India; Concept of goods and service tax (GST); Union budget (latest).

Readings:

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

Websites for reference

<http://dare.nic.in> <http://agricoop.nic.in> <http://planningcommission.gov.in>

<http://civilaviation.nic.in> <http://mohfw.nic.in> <http://www.indianrailways.gov.in>

<http://rural.nic.in> <http://morth.nic.in> <http://shipping.gov.in>

<http://ssi.gov.in> <http://ssi.gov.in> <http://commin.nic.in>



Syllabus for B.A. (Hons.), Economics (2015-16)

Semester-III

ECB-304, Money and Banking

(For Subsidiary Only)

Max. Marks	:100
Sessional	:20
Exam.	:80

Credits: 04

Objectives:

This course exposes students to the theory and functioning of the monetary and financial sectors of the economy. It highlights the organization, structure and role of financial markets and institutions. It also discusses interest rates, monetary management, instruments of monetary control and banking sector reforms in India.

Unit-I

Money and Prices

Money-concept, classification and functions; Money and near money, System of note issue; Measures of money supply in India; Money multiplier analysis, Quantity theory of money; Keynes theory of money and prices, Theories of Demand for Money: Classical, Keynes and Friedman.

Unit-II

Commercial Banking

Meaning and functions of commercial banks; Process of credit creation– purpose and limitations, liabilities and assets of banks; Investment policy of commercial banks; Commercial banks and economic development; Banking sector reforms in India.

Unit-III

Central Banking and Indian Money Market

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 of RBI. Structure, functions and weaknesses of Indian money market.

Readings:

1. Geoffrey Crowther : An Outline of Money, Read Book Publisher
2. Lockett, D.G., : Money and Banking, McGraw-Hill Kogakusha, Ltd.,
3. L.V. Chandler : An Introduction to Monetary Economics, Manchester University Press.
4. L.V. Chandler, and S.M. Goldfield : The Economics of Money and Banking, Harper and Row, New York
5. McCallum, B.T., : Monetary Economics: Theory and Policy, New York: Macmillan Publishing Company
6. M.H. De Kock : Central Banking, Staples Press
7. Misra & Puri : Indian Economy (Chapters on Banking and Currency System), Himalaya Publishing House, New Delhi.
8. Mihir Rakhshit. : Money and Finance in the India, Oxford University Press, India
9. Nityanand, S. V. : Banking and financial system.
10. R.S. Sayers : Modern Banking, Clarendon Press
11. Sethi, T.T. : Monetary Economics, : S. Chand and Co., New Delhi
12. Suraj B. Gupta : Monetary Economics– Institutions, Theory and Policy, S.Chand & Company Ltd, New Delhi.
13. Suraj B. Gupta : Monetary Planning, Oxford University Press, India

Websites for reference

www.rbi.org.in www.cpolicy.rbi.org.in www.bulletin.rbi.org.in www.bankreport.rbi.org.in
<http://mospi.nic.in> <http://www.indiastat.com>

Syllabus for B.A. (Hons.), Economics (2015-16)

SEMESTER-IV

ECB-401, Micro Economics –II **(For Both Main & Subsidiary)**

Max. Marks	:100
Sessional	:20
Exam.	:80

Credits: 04

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.

Readings:

1. Ahuja H.L. : Modern Micro Economics, S. Chand & Company Ltd New Delhi
2. G.Lipsey Richard : Micro Economics: An Introduction to Positive Economics
and Samuelson ,Paul A. Oxford University Press
3. Jain T.R. & Sandhu A.S. : Micro Economics, F K Publication.
4. Joshi,J.M. :Theory of Value, Distribution and Welfare Economics Vikash
Publishing House
5. Koutsoyiannis A. : Modern Micro Economics, Macmillan London
6. Ray N.C. : An Introduction to Micro Economics, Macmillan Company
7. Salvatore Dominick : Micro Economic Theory, Oxford University Press
8. Seth M.L. : Micro Economics, Lakshmi Narain Agrawal Publisher
19. Varian Hal R. : Micro Economic Analysis, W.W. Norton & Company
10. G.S. Maddala and Ellen Miller (2004) : Micro Economic Theory and Applications, Tata McGraw Hill.
11. R S. Pindyck and D.L. Rubinfeld, (2000) : Microeconomics, 3rd edition, Prentice Hall, India.

Websites for reference

http://www.yahoo.com/social_science/economics/infoseek-economics

www.sciencedirect.com ; <http://Levine.ssnet.ucla.edu>, www.yourarticlelibrary.com/.../monopolistic-competition/equilibrium.

www.jbdon.com/pricing-under-monopolistic-and-oligopolistic-competiti



Syllabus for B.A. (Hons.), Economics (2015-16)

SEMESTER-IV

ECB-402, Macro Economics -II

(For Both Main & Subsidiary)

Max. Marks :100

Sessional :20

Exam. :80

Credits: 04

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.

Readings:

1. Ackley, G (1978), : Macroeconomics: Theory and Policy, Macmillan, New York.
2. Andrew B. Abel and Ben S. Bernanke (2011) : Macroeconomics, Pearson Education, Inc.
3. Branson, W. A. (1989), : Macroeconomic Theory and Policy, 3rd Ed., Harper & Row, New York.
4. Errol D'Souza, 2009, : Macroeconomics, Pearson Education, New Delhi.
5. Hanson, A.H. (1953), : A Guide to Keynes, McGraw Hill, New York.
6. Heijdra, B.J. and F.V. Ploeg (2001), : Foundations of Modern Macroeconomics, Oxford University Press, Oxford.
7. Jones C.I. (2002), : Introduction to Economic growth, W.W. Norton & Company.
8. Keynes, J.M. (1936), : The General Theory of Employment, Interest and Money, Macmillan, London.
9. Lipsey R.G. and K.A. Chrystal (1999) : Principles of Economics, 9th Ed., Oxford University Press.
10. Lipsey R.G. and K.A. Chrystal (2007) , : Economics, Oxford University Press. Oxford.
11. Mankiw N. Gregory: (2010) , : Macroeconomics, Worth Publishers.
12. Paul Samuelson and Nordhaus: (2005), : Economics, (18th Ed.) Tata Hill Publishing Company, New Delhi.
13. Shapiro, E (1996), : Macroeconomic Analysis, Galgotia Publication, New Delhi.
14. Soumen Sikdar(2014) : Principles of Macroeconomics. Oxford University Press.
15. Stiglitz J. E. and Carl E. Walsh (2002) : Principles of Macroeconomics, W.W. Norton & Company, New York

Websites for Reference

<http://en.wikipedia.org/wiki/Macroeconomics> <http://www.oswego.edu/~economic/eco300.html>

<http://www.stanford.edu/~sargent/ljungqvist.html> <http://cepa.newschool.edu>

<https://sites.google.com/site/.../trade-cyc...>, www.policonomics.com/is-lm/



Syllabus for B.A. (Hons.), Economics (2015-16)

Semester-V

ECB-501, History of Economic Thought

Max. Marks :100

Sessional :20

Exam. :80

Credits: 04

(Compulsory)

Objectives:

This course will introduce the students to economic thought by tracing its history. It will introduce them to the various concepts & theories of Ricardo & Malthus as well as with the contribution of Marx. It will also introduce them to the essential features of marginalism, neo classical economics, Keynesian economics and welfare economics. The course will enable the students to understand the development of economics from the beginning of economic thinking.

Unit-I

Pre Classical Economic Thought: Mercantilism, Physiocracy; Classical Economics: Adam Smith-Theory of Value of Capital Accumulation, 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

Karl Marx: Historical Materialism, Theory of Value, Theory of Capital Accumulation Organic Composition of Capital, Theory of Crisis; Essential Features of Marginalism, Jevons theory of Value, Bohm Bawerk's Theory of Capital.

Unit-III

Features of Neo Classical Economics, A. Marshall and his contribution, Walras' Theory of General Equilibrium; Economics of welfare: A.C. Pigou, V. Pareto; J. M. Keynes & his policies; George Akerlof – Information Asymmetry.

Readings:

1. Backhouse, A. : History of Modern Economic Analysis, Oxford University Press
2. Bhatia, H. L. : History of Economic thought., Vikas Publishing House Pvt. Ltd.
3. Eaton, John. : Political Economy, International Publisher
4. Eric Roll, : A History of Economic Thought, Faber& Faber Publisher
5. Ganguli, B.N. : Indian Economic Thought: A Nineteenth Century Perspective, Tata McGraw-Hill Publishing Co., New Delhi.
6. Gide, C. and G Rist. : A History of Economic Doctrines, Academic Foundation, New Delhi.
7. Gray, A. and Thompson A. : The Development of Economic Doctrines, Longman, London.
8. Haney, L.H. : A History of Economic Thought, Macmillan.
9. Hunt, E.K. and Lautzenheiser, M. (2011). : History of Economic Thought: A Critical Perspective, M.E. Sharpe.
10. Medema, S.G. and Samuels, W.J. (2003). : The History of Economic Thought: A Reader, Rout ledge.
11. Schumpeter, J. A. : A History of Economic Analysis. Oxford University Press
12. Steven, G. M. : History of Economic thought, Oxford University Press
13. Eaton, John. : Political Economy, The Indian Economic Journal, Vol. 41, No. 2 Oct- Dec., 1993, Pp. 153-171.

Websites for Reference

www.policconomics.com/lp-classical-economics-mercantilism
en.citizendium.org/wiki/History_of_pre-classical_economic_thought
<https://www.marxists.org/archive/marx/works/.../theories...value>
publishing.cdlib.org/ucpressebooks/view?docId=ft367nb2h4
economics.illinoisstate.edu/ntskaggs/eco372/.../alfred_marshall.htm
www.academia.edu/3836527/Walrasian_General_Equilibrium_Theory



Syllabus for B.A. (Hons.), Economics (2015-16)

Semester-V

ECB-502, Indian Economic Problems

Max. Marks :100

Sessional :20

Exam. :80

Credits: 04

(Compulsory)

Objectives:

Indian economy has already undergone many changes. This transformation is still taking place in every sector of the economy. However, many of the basic problems of the economy still Existing .These include poverty, inequality, unemployment, infrastructural bottlenecks, demographic issues, and so on. A student of economics must have a clear understanding of the extent of success and failures of the economy. This course aims at giving students a reasonable introduction to Indian economy. The course will concentrate on both the achievements and the issues of the economy.

Unit-I:

Basic features of Indian economy; Broad demographic features of Indian population; Trend in National Income and Per capita income; Sectoral composition of output and employment; Planning in India: An overview; NITI Aayog : aims and objectives; Regional disparities; poverty and inflation.

Unit-II:

Trends in agricultural production and productivity; Factors determining productivity; New agricultural strategy and Green Revolution; Capital formation; Agricultural price policy; Food security and Public Distribution System; Rural credit and role of NABARD, Rural employment schemes. Industrial development during planning period; Industrial policy of 1948, 1956 and 1991; Competition policy; Cottage and small scale industries.

Unit-III:

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.

Readings:

1. Acharya, S. (2002), : India: Crisis, Reforms and Growth in the Nineties, Working Paper No.139, Centre for Research on Economic Development and Policy Reform, Stanford University.
2. Agarwal A.N. : India Economy, Wishwa Prakashan, New Delhi.
3. Ahluwalia, I.J. : India's Economic Reforms and Development (Essays in Honour of and Little, I.M.D. (Eds.) (1999), Manmohan Singh), Oxford University Press, New Delhi.
4. Bhagwati, J.N.(1993) : India in Transition: Freeing the Economy, Clarendon Oxford.
5. Dutt and Sundharam : India Economy. S.Chand & Company Ltd, New Delhi.
6. Ghosh Alak : India Economy, World Press Private Ltd, New Delhi.
7. Government of India : Economic Surveys (Latest)
8. Janakraj, I. S. : Indian Economy in Transition., Sage Publication
9. Kapila, U. (2008-09), : Indian Economy Since Independence, Academic Foundation, New Delhi.
10. Kapila, U. : Indian economy: performance and policies. 14th Edition Academic Foundation
11. Misra and Puri : Indian Economy, Himalaya Publishing House, New Delhi.
12. Narula, Uma. : Indian economy, Atlantic Publishers and Distributors Pvt Ltd, Delhi
13. Niranjana, B. : The Indian Economy, Sage Publication

Websites for reference

<http://dare.nic.in> <http://agricoop.nic.in> <http://planningcommission.gov.in>
<http://civilaviation.nic.in> <http://mohfw.nic.in> <http://www.indianrailways.gov.in>
<http://rural.nic.in> <http://morth.nic.in> <http://shipping.gov.in>
<http://ssi.gov.in> <http://ssi.gov.in> <http://commin.nic.in>

Others Reading

1. Jean Dreze and Amartya Sen, *India: Development and Participation*, Oxford University Press, 2nd edition, 2002.
2. Pulapre Balakrishnan, 2007, "The Recovery of India: Economic Growth in the Nehru Era", *Economic and Political Weekly*, November.
3. Rakesh Mohan, 2008, "Growth Record of Indian Economy: 1950-2008. A Story of Sustained Savings and Investment", *Economic and Political Weekly*, May.
4. S.L. Shetty, 2007, "India's Savings Performance since the Advent of Planning", in K.L. Krishna and A. Vaidyanathan, editors, *Institutions and Markets in India's Development*.
5. Himanshu, 2010, "Towards New Poverty Lines for India", *Economic and Political Weekly*, January.
6. Jean Dreze and Angus Deaton, 2009, "Food and Nutrition in India: Facts and Interpretations", *Economic and Political Weekly*, February.
7. Himanshu, 2011, "Employment Trends in India: A Re-examination", *Economic and Political Weekly*, September.
8. Rama Baru et al., 2010, "Inequities in Access to Health Services in India: Caste, Class and Region", *Economic and Political Weekly*, September.
9. Geeta G. Kingdon, 2007, "The Progress of School Education in India", *Oxford Review of Economic Policy*.
10. J.B.G. Tilak, 2007, "Post Elementary Education, Poverty and Development in India", *International Journal of Educational Development*.
11. T. Dyson, 2008, "India's Demographic Transition and its Consequences for Development" in Uma Kapila, editor, *Indian Economy Since Independence*, 19th edition, Academic Foundation.
12. Kaushik Basu, 2009, "China and India: Idiosyncratic Paths to High Growth", *Economic and Political Weekly*, September.
13. K. James, 2008, "Glorifying Malthus: Current Debate on Demographic Dividend in India", *Economic and Political Weekly*, June.
14. Reetika Khera, 2011, "India's Public Distribution System: Utilisation and Impact", *Journal of Development Studies*.
15. Aniruddha Krishna and Devendra Bajpai, 2011, "Lineal Spread and Radial Dissipation: Experiencing Growth in Rural India, 1992-2005", *Economic and Political Weekly*, September.
16. Kaushik Basu, 2012, editor, *The New Oxford Companion to Economics*, Oxford University Press.
17. Shankar Acharya, 2010, "Macroeconomic Performance and Policies 2000-8", in Shankar Acharya and Rakesh Mohan, editors, *India's Economy: Performances and Challenges: Development and Participation*, Oxford University Press.
18. Rakesh Mohan, 2010, "India's Financial Sector and Monetary Policy Reforms", in Shankar Acharya and Rakesh Mohan, editors, *India's Economy: Performances and Challenges: Development and Participation*, Oxford University Press.
19. Pulapre Balakrishnan, Ramesh Golait and Pankaj Kumar, 2008, "Agricultural Growth in India Since 1991", *RBI DEAP Study no. 27*.
20. B.N. Goldar and S.C. Aggarwal, 2005, "Trade Liberalisation and Price-Cost Margin in Indian Industries", *The Developing Economics*, September.
21. P. Goldberg, A. Khandelwal, N. Pavcnik and P. Topalova, 2009, "Trade Liberalisation and New Imported Inputs", *American Economic Review, Papers and Proceedings*, May.
22. Kunal Sen, 2010, "Trade, Foreign Direct Investment and Industrial Transformation in India", in Premachandra Athukorala, editor, *The Rise of Asia*, Routledge.
23. A. Ahsan, C. Pages and T. Roy, 2008, "Legislation, Enforcement and Adjudication in Indian Labour Markets: Origins, Consequences and the Way Forward", in D. Mazumdar and S. Sarkar, editors, *Globalization, Labour Markets and Inequality in India*, Routledge.

24. Dipak Mazumdar and Sandeep Sarkar, 2009, "The Employment Problem in India and the Phenomenon of the Missing Middle", *Indian Journal of Labour Economics*.
25. J. Dennis Rajakumar, 2011, "Size and Growth of Private Corporate Sector in Indian Manufacturing", *Economic and Political Weekly*, April.
26. Ramesh Chand, 2010, "Understanding the Nature and Causes of Food Inflation", *Economic and Political Weekly*, February.
27. Bishwanath Goldar, 2011, "Organised Manufacturing Employment: Continuing the Debate", *Economic and Political Weekly*, April.



Syllabus for B.A. (Hons.), Economics (2015-16)

SEMESTER-V

ECB-503, Monetary Economics

Max. Marks	:100
Sessional	:20
Exam.	:80

Credits: 04

(Compulsory)

Objectives:

Monetary economics studies the monetary management of a country. The main problems which are studied in monetary economics are demand and supply of money, price changes and the study of credit and financial institutions. It consists of both theoretical and empirical studies of economic phenomena. It suggests ways and means to control the monetary variable so that the desired monetary target can be achieved. This course exposes students to the theory and functioning of the monetary and financial sectors of the economy.

Unit-I Money and Credit

Definition of money-theoretical and empirical, classification and functions; Monetary standards-gold and paper; System of note issue; Measures of money supply; Reserve bank's analysis of money supply; Value of money-concept and measurement; Quantity theory of money-cash transaction and cash balance approaches, Wicksell's contribution; Keynes theory of money and prices

Unit-II Demand and Supply of Money

Demand for money-Classical, Keynes and Friedman's approaches; Supply of money-components and determinants; H-theory of money supply; Money multiplier-concept and determinants; Patinkin's approach and Classical dichotomy; Real balance effect and Pigou effect

Unit-III Commercial and Central banking

Commercial banks-Functions and the process of credit creation, Banking sector reforms in India; Microfinance: Concept and progress in India; Central banks- objectives and methods of credit control; Monetary Policy: Objectives, Targets and indicators, , Monetary policy of RBI: An overview.

Readings:

1. Avadhani, V.A. : Investment and Security markets in India, Himalaya Publishing House, New Delhi
2. Bhole, L.M. : Financial Institutions & Markets, Tata McGraw-Hill Publishing Co., New Delhi
3. Geoffrey Crowther : An Outline of Money. Read Book Publisher
4. L.V. Chandler : An Introduction to Monetary Economics. Manchester University Press
5. L.V. Chandler, and S.M. Goldfield : The Economics of Money and Banking, Harper and Row, New York
6. McCallum, B.T., : Monetary Economics: Theory and Policy, New York: Macmillan Publishing Company
7. Mitra, S : Money and Banking, World Press
8. Mishkin, F. : Monetary Policy Strategy, MIT Press, Cambridge
9. . Sethi, T.T. : Monetary Economics,: S. Chand and Co., New Delhi
10. Suraj B. Gupta : Monetary Planning. Oxford University Press, India
11. Suraj B. Gupta : Monetary Economics– Institutions, Theory and Policy, S.Chand & Company Ltd, New Delhi.

Websites for reference

www.rbi.org.in www.cpolicy.rbi.org.in www.bulletin.rbi.org.in
www.bankreport.rbi.org.in <http://mospi.nic.in> <http://www.indiastat.com>



Syllabus for B.A. (Hons.), Economics (2015-16)

SEMESTER-V

ECB- 504, PUBLIC FINANCE

Max. Marks :100

Sessional :20

Exam. :80

Credits: 04

(Compulsory)

Objectives:

The objective of the course is for students to develop an understanding of public sector financial resources, Role and functions of the Government in an economy have been changing with the passage of time. The term 'Public Finance' has traditionally been applied to the package of those policies and operations which involve the use of tax and expenditure measures while budgetary policy is an important part to understand the basic problems of use of resources, distribution of income, etc. There are vast array of fiscal institutions-tax systems, expenditure programmes, budgetary procedures, stabilization instruments, debt issues, levels of government, etc., which raise a spectrum of issues arising from the operation of these institutions. Further, the existence of externalities, concern for adjustment in the distribution of income and wealth, etc. require political processes for their solution in a manner which combines individual freedom and justice.

Unit-1

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, Arrow impossibility theorem.

Unit-2

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; Reforms in India's tax system, Concept of GST.

Unit-3

Public Expenditure: Meaning and Importance, Wagner's Hypothesis, Peacock - Wiseman Hypothesis, Classification of Public expenditure, Expenditure evaluation principle, trends in India's public expenditure; Public debt-sources and its impact on economic growth, Debt redemption, Trends in India's public debt; Fiscal federalism in India.

Readings:

1. Aronson, J, Richard : Public Finance, McGraw Hill Publications
2. Bagchi, Amrish (Ed.) : Readings in Public Finance, Oxford University Press
3. Bhatia H.L. : Public Finance, Vikas Publishing House Pvt.Ltd. New Delhi
4. Datt, R. and K.P.M. Sundram. : Indian Economy, S. Chand & Company Ltd.
5. Eckstein, Otto. : Public Finance, Prentice-Hall
6. Govt. of India : Economic Survey (Latest).
7. Harvey Rosen : Public Finance, McGraw Hill Publications, 7th edition, 2005.
8. Hulman, A.L : Public finance and public policy., Cambridge University Press
9. Jha R. : Modern Public Economics, Routledge London
10. Joseph E. Stiglitz : Economics of the Public Sector, W.W. Norton & Company, 3rd edition, 2000.
11. Mahesh Purohit : Value Added Tax: Experiences of India and Other Countries, 2007.
12. Mishra, B. : Economics of Public Finance, MacMillan Publication
13. Mishra & Puri : Indian Economy. Himalaya Publishing House, New Delhi.
14. Musgrave, Richard A, and Musgrave, Piggy B : Public Finance in Theory & Practice. McGraw Hill Publications
15. Reserve Bank of India. : State Finances: A Study of Budgets (Latest)
16. Stanford, C.T : Economics of Public Finance, Oxford, Pergamon Press, New York.
17. Taylor, Philip, E. : Economics of Public Finance, MacMillan Publication.

Websites for Reference

<http://finmin.nic.in> <http://indiabudget.nic.in> <http://policies.gov.in>

<http://finmin.nic.in/revenuesummary/login.asp>;

http://finmin.nic.in/topics/center_state_finance/index.html

http://finmin.nic.in/the_ministry/dept_eco_affairs/economic_div/eco_survey/index.htm

http://finmin.nic.in/stats_data/central_govt_borrowings/index.html

http://finmin.nic.in/foreign_investment/dissinvestments/index.html



Syllabus for B.A. (Hons.), Economics (2015-16)

Semester-V

ECB-505, ENVIRONMENTAL ECONOMICS

Max. Marks	:100
Sessional	:20
Exam.	:80

Credits: 04
(Optional)

Objectives:

The course will introduce the students to the basic concepts of environmental economics, meaning and types of environmental values. The students would also be familiarised with nature of environmental goods and problems associated with their use as well as various theories associated with the study of environmental economics. The course will also help in developing an understanding of various environmental issues, their consequences, concept of sustainable development as an alternative as well as instruments of environment policy.

UNIT-I: Introduction

Environmental economics- its importance, scope and evolution; environment and economy; common pool resources and 'Tragedy of the Commons'; exhaustible and renewable natural resources.

Meaning and types of environmental values; valuation of intangible benefits of environment; market valuation.

Environmental accounting; non-market values and measurement methods; risk assessment and perception.

UNIT-II: Theories

Characteristics of environmental goods; environment as a public good; free rider problem; externalities; markets and market failure; social benefits, costs and welfare function.

Pareto optimality and market failure; property rights and Coasian approach; non-convexity and market bargaining theorem; social cost benefit analysis; contingent valuation method: Hedonic approach, Travel cost method.

UNIT-III: Environmental issues & policy

Environmental pollution; growth and environmental degradation; land degradation; Environmental consequences of deforestation and degradation of forests; biodiversity loss and consequences.

Trans-boundary environmental problems; economics of climate change; trade and environment; Sustainable development and measurement; Need for an environment policy and its instruments; India's environment policy.

World conference on human environment (1972), World commission on environment and development (Brundtland commission) 1984, Agenda 21, Kyoto protocol.

Readings:

1. Bhattacharya, R. N. (Ed.), : Environmental Economics: An Indian Perspective, OUP, 2001.
2. Boumal, W.J. and : "The Theory of Environmental Policy", 2nd Edition, Cambridge University Press, UK
3. Charles Kolstad, : Intermediate Environmental Economics, OUP, 2010.
4. Kolstad(2003) : Environmental Economics, Oxford University Press.
5. N.Hanliy, J.Sogrin and : Introduction to Environmental Economics, Oxford University Press.
6. Oates, W. E. : Economics of the Environment, Edward Elgar.
7. Pearce, D. W. : Environmental Economics, MacMillan.
8. Robert N. Stavins (ed.), : Economics of the Environment: Selected Readings, W.W. Norton, 2005.
9. Roger Perman, Yue Ma, : Natural Resource and Environmental Economics, Pearson Education / Addison Wesley, 2003.
- James McGilvray and Michael Common
10. Tietenberg, T. : Environment and Natural Resource Economics, 6th Ed. Pearson Education Inc. New Delhi.
11. Pearce D. W. and : "Economics of Natural Resources and Environment, Baltimore, Maryland USA: The Johns Hopkins University Press

Websites for reference

- http://www.tutor2u.net/economics/content/topics/externalities/what_are_externalities.htm
<http://pespmc1.vub.ac.be/asc/EXTERNALITI.html>
<http://www.uwmc.uwc.edu/geography/Demotrans/demtran.htm>
<http://www.globalchange.umich.edu/globalchange1/current/lectures/king/ecosystem/ecosystem.html>
<http://www.rpi.edu/dept/chem-eng/Biotech-Environ/ECOLOGY/project.html>
<http://www.eagle.ca/~matink/themes/Environ/pollute.html>
<http://www.nelincs.gov.uk/AtoZ/atozDetail?ID=6851>



Syllabus for B.A.(Hons.), Economics (2015-16)

Semester-V

ECB-506, Econometric Methods

Max. Marks	:100
Sessional	:20
Exam.	:80

Credits: 04

(Optional)

Objectives:

Though Econometrics is an amalgam of economic theory, mathematical economics and statistical theory, it needs to be studied separately for many reasons. Econometric methods have proved particularly useful for understanding the interrelationships in the economic variables. Use of econometrics has given greater precision in establishing such relationships. The syllabus includes the basic concepts of estimation and the estimation of linear regression model by applying OLS method. The students are also supposed to learn the problems associated with OLS estimation like auto-correlation, heteroscedasticity and multicollinearity. The lag econometric models along with the use of dummy variables is also a part of the syllabus. Hope all these will add vigour to the understanding of economic problems.

Unit-I Linear Regression model

Definition and scope of econometrics; Methodology of econometric research; Basic concepts of estimation; desirable properties of estimators; Simple Linear Regression Model: assumptions, estimation (through OLS method), Gauss- Markov Theorem, interpretation of regression coefficients.

General linear regression model– assumptions, estimation, and interpretation of regression coefficients. Testing of regression coefficients and test for regression as a whole. Coefficient of determination.

Unit-II Problems in OLS Estimation

Problems of Heteroscedasticity; Auto correlation (first order) and Multicollinearity – their consequences, tests and remedies, Specification error.

Unit-III Lag Models and Summary Variables

Lags econometric models – Concepts, Koyck model; Partial adjustment and adaptive expectation models; Dummy variables and it's uses- D.V. as an alternative to Chow test, the interaction effects, use of D.V. in seasonal analysis. Proxy variables – Concept and uses.

Reading:

- 1) Daugherty, C (2011) : Introduction to Econometrics, OUP Oxford; 4 edition
- 2) Dimitrios Asteriou and(2007) : Applied Econometrics: A Modern Approach, Palgrave Stephen Hall
Macmillan
- 3) Greene, W. (1997), : Econometric Analysis, Prentice Hall, New York.
- 4) Griffith, W.F., R.H. Hill), : Learning and Practicing Econometrics, John Wiley, and G.G. Judge
(1993) New York.
- 5) Gujarati, D. (2007), : Basic Econometrics, (4th Edition), McGraw Hill, New
Delhi.
- 6) Hatikar, N. R.(2010) : Principles of econometrics, Sage India
- 7) Jeffrey M. Wooldridge,(2014) : Econometrics, Cengage Learning, India Edition,
- 8) Johnston, J. (1985), : Econometric Methods, McGraw Hill, New York.
- 9) Johnston, J. : Econometric Methods, McGraw Hill, New York.
and J.D. Nardo (1997),
- 10) Kmenta, J. (1997), : Elements of Econometrics, Michigan Press,
New York.
- 11) Koutsoyiannis, A. (1977), :Theory of Econometrics, (2nd Edition), The
Macmillan Press Ltd., Hampshire.
- 12) Maddala, G.S. (1993), : Econometrics – An Introduction, McGraw Hill,
New York.

Websites for reference

www.statsoft.com www.statcounter.com www.meandeviation.com

www.math.about.com <http://www.cne.gm>, <http://www.indiastudycenter.com>, <http://www.iisc.ernet.in>



Syllabus for B.A. (Hons.), Economics (2015-16)

Semester-V

ECB-507, Agricultural Economics

Max. Marks	:100
Sessional	:20
Exam.	:80

Credits: 04

(Optional)

Objectives:

The importance of agriculture in an economy can hardly be emphasised. This course introduces students to importance of agriculture sector and to the issues associated with agricultural transformation. Issues of pricing, finance and marketing of agricultural product is discussed besides emphasizing emerging trends in agriculture like biotechnology. The objective is to equip students to analyse and critically assess issues, policies and programmes in these areas with particular emphasis on Indian agriculture.

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.

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: 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, income distribution and labour absorption, Emerging trends in agricultural technology; Dry land farming and use of bio technology techniques, Climate change and agriculture; WTO and Indian Agriculture.

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.
A.M. Khusro
Norton, George. W. : Economics of Agricultural Development, Routledge
R.N. Soni : Leading Issues in Agricultural Economics, Vishal Publishing Co.
Sadhu A.N. & Singh A. : Fundamental of Agricultural Economics., Himalaya Publication
Subrate Ghattak & Kent Ingergesent : Agriculture & Eco. Development., Johns Hopkins University Press, California.
TW Schultz :Transformation of Traditional Agriculture, Oxford University Press
Wadhava C. D. : Some Problems of India's Economic Policy.

Websites for reference

<http://ari.gov.in> <http://aquaculture.tn.nic.in>
<http://agricoop.nic.in>, www.igidr.ac.in,
www.sciencedirect.com



Syllabus for B.A. (Hons.), Economics (2015-16)

Semester-V

ECB-508, Human Resource Development

Max. Marks	:100
Sessional	:20
Exam.	:80

Credits: 04

(Optional)

Objectives:

The objective of this paper is to equip the students with theoretical concepts, methodology and process of reasoning involved in analysing economic behaviour of individuals, firms and markets. The role of public - private investment in context of human capital, issues of health insurance, financing and functioning of the market for human resources is discussed.

Unit -I

Human Resource Development (HRD): Concept; Functions; Traditional and Modern approaches; Human Resource Development and Manpower Planning. Role of Health and Education in Human Development. Importance in poverty alleviation;

UNIT - II

Human Capital: Concept; Problems of measurement; Role of public and private investment in human capital formation; Economics of education (formal, informal, on the job training and re-training). Rate of return to education: private and social. Education Sector in India: An Overview. Literacy rates, school participation, school quality measures.

Health Economics: Demand for health; uncertainty and health insurance market; Market failure and rationale for public intervention; equity and inequality. Health Sector in India: An Overview. Health outcomes; health systems; health financing.

UNIT - III

Functioning of Market for Human Resources: Internal allocation and brain drain, Asymmetric Information and Functioning of the Human Resource Market; Migration (Theories and the emerging challenges); Managing Human Resources. Demand and supply forecasting, wages, incentives - productivity relationship, economics of discrimination.

Readings:

1. B.Bellante, Don and Mark Jackson : Labor Economics: Choice in Labor Markets. McGraw-Hill Book Company, New York
2. Becker, Gary, S (1957) : Economics of Discrimination University of Chicago Press, Chicago
3. Campbell, R McDonnel and Brue Stanley, L : Contemporary Labor Economics, McGraw – Hill Book Company, New York
4. Kempton, John : Human Resource Management and Development: Current Issues and Themes. McMillan, London
5. Richard B Peterson and Lam Tracy : Systematic Management of Human Resources, Addison Wesley Publishing Company, London
6. Ronald G., Ehrenberg and Robert S., Smith : Modern Labor Economics: Theory and Public Policy, Addison Wesley, 2005.
7. Sayeed M. : Human Resource Accounting, D,K.Kulshreshtha, Anmol Publications, New Delhi
8. Schultz, Theodore W (1981) : Investing in People: The Economics of Population Quality, Hindustan Publishing Corporation (India),
9. Sen, A K (1975) : Employment, Technology and Development Oxford University Press, New Delhi
10. Solow, R M (1990) : Labour Market as an Institution, Blackwell, London
11. Standing G& V Tokman (eds.) (1991) : Towards Social Adjustment ILO, Geneva
12. Stoney, John J (ed.) : Human Resource Management: A Critical Text Routledge, London

13. P.P. Arya and R.P.Gupta : Human resource management and accounting, Deep & Deep Publications Pvt Ltd, New Delhi
- 14.Venkata Ratnam, C S (2001) : Globalization and Labour-Management Relations: Dynamics of Change. Sage Publications/Response Books, New Delhi.
15. William, Jack : Principles of Health Economics for Developing Countries, World Bank Institute Development. Studies, 1999
16. World Development Report : Investing in Health. The World Bank, 1993.

Websites for Reference

<http://humanresourceplanning.purebusiness.com> <http://www.wisegeek.com>
www.info.com/HumanResourcePlanning
http://www.bambooweb.com/articles/h/u/Human_Resources.html



Syllabus for B.A. (Hons.), Economics (2015-16)

Semester-VI

ECB-601, International Economics

Max. Marks	:100
Sessional	:20
Exam.	:80

Credits: 04

(Compulsory)

Objectives:

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 of the paper, spread over various units, lay stress both on theory and applied nature of the subject that have registered rapid changes during the last decade. Besides this, the contents prepare the students to know the impact of free trade and tariffs on the different sectors of the economy as well as at the macro level. The students would also be well trained about the rationale of recent changes in the export-import policies of India. This paper has become relatively more relevant from the policy point of view under the present waves of globalization and liberalization.

Unit-I

Inter-regional & international trade; Theory of absolute cost advantage, comparative cost advantage & opportunity cost: Hecksher-Ohlin theory of trade: concept of terms of trade; singer Prebisch thesis; Concept of foreign trade multiplier.

Unit-II

Foreign exchange; fixed vs fluctuating exchange rates; Purchasing Power Parity theory, Demand and Supply theory; International Monetary system: An overview; Balance of trade & balance of payments; Disequilibrium in balance of payments; Measures to correct deficits in balance of payments

Unit-III

Free trade vs protection, Methods of protection, Effects of tariff and quota, Optimum tariff, Effective rate of protection; GATT & WTO: Functions and agreements; Functions and achievements of IMF; Functions of world Bank; World Bank and developing Countries;

Readings:

1. Aggarwal, M.R. (1979) : Regional Economic Cooperation in south Asia, S. Chand and Co., New Delhi.
2. Bhagwati, J. (Ed.) (1981) : International Trade, Selected Readings, Cambridge University Press, Mass
3. Cherunilam, F (2008) : International economics, McGraw Hill Education (India) Private Limited;
4. Crockett, A. (1982) : International Money: Issue and Analysis, ELBS and Nelson, London.
5. Greenaway, D. (1983) : International Trade Policy, Macmillan Publishers Ltd., London.
6. Heller, H.R. (1968), : International Monetary Economics, Prentice Hall, India.
7. Husted and Melvin (2013) : International Economics, Prentice hall
8. Joshi V. and M.D. Little (1998) : India's Economic Reforms, 1999-2001, Oxford University Press, Delhi.
9. Kajeldsen kregs, S : International Economics.
10. Kenan, P.B. (1994) : The International Economy, Cambridge University Press, London.
11. Kindlberger, C.P. (1973) : International Economics, R.D. Irwin, Homewood.
12. Krugman, P.R. and Obstgeld (1994) : International Economics: Theory and Policy, M. Glenview, Foresman
13. Mannur, H. G (1999) : International economy, Vikas Publishing House
11. 14. Patrick, L. : International Trade

15. Paul Krugman, Maurice Obstfeld and Marc Melitz, (2012.) : International Economics: Theory and Policy, Addison-Wesley (Pearson Education Indian Edition), 9th edition,
16. Salvatore, D.L. (1997) : International Economics, Prentice-Hall, Upper Saddle. River, N.J
17. Sodersten, Bo : International Economics, Macmillan Press Ltd., London.
18. Thompson, M. (2011) : International economics, World Scientific Publishing Company; 3 edition

Website for Reference

<http://www.tradeget.com/partners.html> <http://commin.nic.in>
<http://ipindia.nic.in/ipr/patent/patents.htm> <http://dgft.delhi.nic.in>
<http://dipp.nic.in/> http://dipp.nic.in/intellectual_property_dipp.htm



Syllabus for B.A. (Hons.), Economics (2015-16)

Semester-VI

ECB-602, Development Economics

Max. Marks :100

Sessional :20

Exam. :80

Credits: 04

(Compulsory)

Objectives:

This paper aims to enable the students to know about theories of growth and development, sectoral aspects of development, importance of economic policies and techniques of planning and its recent adaptation in the light of market dominated strategy.

Unit-I

Economic growth and development: Meaning, measurement and international comparisons; 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; Role of institutions in economic development.

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, Big Push, Balanced Growth, Critical Minimum Effort Thesis, Low Income Equilibrium Trap; Dualism-Technical, Behavioral and Social..

Unit-III

Development planning: Concept, meaning, technique and types, Project formulation and evaluation: Cost-Benefit Analysis; Market versus planning; Relevance of planning in the context of globalisation; Domestic and external sources of finance; Human capital formation: Meaning and problems, Migration: Harris-Todaro model and its policy implications.

Readings:

1. Aghion, P. and Peter Howit (2011) : Economics of Growth, PHI Learning Pvt. Ltd., New Delhi.
2. Debraj Ray, (2009.) : Development Economics, Oxford University Press,
3. Ghatak, S. (1986) : An Introduction to Development Economics, Allen and Unwin, London.
4. Graboski, R. : Economic Development.
5. Hayami, Y. (1997) : Development Economics, Oxford University
6. Higgins, B : Economic Development, Norton Press
7. Misra Puri : Economics of development of planning, Himalaya Publishing House, New Delhi.
8. Mukherjee, SK : Textbook of economic development, Oriental Longman, Calcutta
9. Ray, Debraj(1988) : Development Economics OUP, New Delhi.
10. Thirlwal, AP : Growth of Development, 7Th Ed, Macmillan, London
11. Thomas Schelling : Micromotives and Macrobehavior, W. W. Norton, 1978.
12. Todaro, MP : Economic development, 7th Ed, Pearson Education, South Asia.
13. Chari, Sharad and : The Development Reader, Routledge London
Staurt Corbridge (2008)
14. Zuvekas C : Economic Development, Macmillan, London Press, New York.

Websites for Reference

<http://en.wikipedia.org/wiki/Macroeconomics> <http://www.oswego.edu/~economic/eco300.html>

<http://www.stanford.edu/~sargent/ljungqvist.html> <http://cepa.newschool.edu>

www.oecd.org, www.unesco.org, <https://chitta121986.wordpress.com/developmental-economics>



Syllabus for B.A. (Hons.), Economics (2015-16)

SEMESTER-VI

ECB-603, Computer and Its Applications

Max. Marks :100

Sessional :20

Exam. :80

Credits: 04

(Optional)

Objectives:a

The growth and spread of computer and its invasive presence in every sphere of intelligent human activity is forcing every educational system and discipline to adopt and integrate its fundamentals into course curricula. It is to produce computer literate and well-educated graduates who can get not only employment but also create work and produce value added output in the society, for which present syllabus is being designed. We believe this will make our new graduates more proficient, suitable and fit to face the future challenges in society.

Unit 1

Basics of Computers and Use of Computer for Office Automation

Computer fundamentals; Organization and components of a computer; Computer hardware. Text editors and word processor, software packages; Operative familiarization with any one package like MS-word; Concept and use of spread sheet; Operation and use of MS-Excel; Basics of Database; Table; Records and fields; Data entry and query processing; Operative principles of MS-access; Document formation and presentation through MS-power point.

Unit 2

Data Analysis and Trend Forecasting

Basics of statistical functions and analysis — Mean, median, mode, standard deviation; Distribution function and density function; Statistical package handling and command description for SPSS; Regression and auto-regression; Correlation and auto-correlation; Covariance and Auto covariance.

Unit 3

Applications

Text and mail communication using computers; E-mail; Chat; Voice mail; Document transfer and delivery; Internet; World Wide Web (WWW) and use for business and commercial activities like e-business and e-commerce; Electronic stock market and exchanges; B2B and B2C Concepts.

Readings:

- Andy Feld, (2005) : Discovering Statistics Using SPSS, Ed. 2, T.R. Publication, New Delhi
- Intrilligator, M.D. (1978), : Econometric Models, Techniques & Applications, Pre Prentice Hall, Englewood Cliffs, N.J.
- Jeremy Foster (2001), : Data Analysis Using SPSS for Windows, Distributor. Vee Key Yem Enterprises
- Kerns (1993) : Essentials of Microsoft windows, Word and Excell, Prentice Hall of India, New Delhi.
- Norusis, Marija J.,(1993) : SPSS for Windows, SPSS Inc., Chicago.
- Rajaraman, V. (1996), : Fundamentals of Computers, Prentice Hall (Ind.) New Delhi
- Schied, F. (1983), :Theory and Problems of Computers and Programming, Schaum's Outline Series, McGraw Hill, New Delhi

Website for Reference

www.spss.com www.ats.ucla.edu www.utexas.edu

www.indiana.edu [www.hmdc.harvard.edu/projects/ SPSS_Tutorial/spsstut.shtml](http://www.hmdc.harvard.edu/projects/SPSS_Tutorial/spsstut.shtml)



Syllabus for B.A. (Hons.), Economics (2015-16)

SEMESTER-VI

ECB-604, Mathematical Economics

Max. Marks :100

Sessional :20

Exam. :80

Credits: 04

(Optional)

Objectives:

The main objective of this paper is to expose the students to use the techniques of mathematical analysis, which are commonly applied to understand and analyze economic problems. Therefore the emphasis is on understanding economic concepts with the help of mathematical methods rather than learning mathematics itself. This course looks at the theory of consumer behaviour as well as the behaviour of a competitive firm. It also covers input-output analysis, linear programming and game theory.

Unit 1

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.

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 2

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 3

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.

Readings:

1. Allen, R.G.D. (1974), : Mathematical Analysis for Economists, Macmillan Press, London.
2. Chiang, A.C. (1986), : Fundamental Methods of Mathematical Economics (3rd Edition), McGraw Hill, New Delhi.
3. Colell, A. Mas et. al. (1991), : Microeconomic Theory, Harvard University Press, Cambridge, Mass.
4. Hands, D.W. (1991), : Introductory Mathematical Economics, D.C. Heath.
5. Henderson, J. and, : Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
6. Handy, S.T. (1997), : Operations Research, Prentice-Hall of India, New Delhi.
7. James, Bergin. : Mathematics for economists. Routledge
9. Mukherji, B. And : Mathematical Method of Economic Analysis, Allied Publishers, New Delhi.
10. K. Sydsaeter and : Mathematics for Economic Analysis, Pearson Educational Asia, Delhi.
11. Salam, Md. Abdus (2012), : An Introduction to Mathematical Economics, LAP LAMBERT Academic Publishing GmbH & Co.KG, Germany
12. Yamne, Taro(2012) : Mathematics for economists. Literary Licensing,

Website for Reference

<http://www.math.tifr.res.in/maths/all-journals.html> <http://www.uccollege.edu.in>

<http://www.indiastudycenter.com> <http://www.iisc.ernet.in>



Syllabus for B.A. (Hons.), Economics (2015-16)

Semester-VI

ECB-605, Industrial Economics

Max. Marks :100

Sessional :20

Exam. :80

Credits: 04

(Optional)

Objectives:

This course provides an introduction to current theory and empirical work in Industrial economics. It starts by examining the internal structure of firms. It then moves on to the analysis of various aspects of strategic interaction between firms and the determinants of industrial structure. Finally, it discusses the role of policy in the context of competition and industrial policies and regulation. The emphasis will be throughout on understanding how the theoretical tools can be used to analyse real issues. The theory will be confronted against empirical evidence, and its implications for public policy and business strategy will be discussed. .

Unit-1:

Scope of Industrial economics; Concept, measurement and determinants of efficiency of firms, Productivity Movements in India, National Productivity Council; Forms of organization of industrial firms; Theory of optimum size of the firm, Factors influencing optimum size.

Unit-2:

Market structure, Performance of the firms in different form of the market; Concentration: its meaning and determinants, Measurement of market concentration: Herfindahl Index and Lerner Index; Industrial Location: meaning and determinants, Theories of Industrial Location: Alfred Weber's Deductive Analysis and Sargent Florence's Inductive Analysis.

Unit 3:

Industrial Finance: Concept, need and types, Internal and external sources of industrial finance; Industrial growth in India during plans, Impact of economic reforms on India's industrial growth; India's industrial policy: 1956 & 1991; Role and performance of public sector enterprises, Privatisation of Public Sector Undertakings in India; Small scale industries and their importance in the Indian economy.

Readings:

1. A.M. Hansen : Public Enterprises and Economic Development, Routledge and Kegan Poul
2. Baumol, William J., : Economic Theory and Operation Analysis, Prentice Hall of India Pvt. Ltd., New Delhi.
3. Dean, Joel : Managerial Economics, Prentice Hall of Inc.,
4. Dominic Salvatore, : Managerial Economics, Mc.Graw Hill Inc, New York
5. Donald A Hay and : Industrial Economics: Theory and Evidence-, Oxford
D.J Morris University Press.
6. Francis Cherunilam : Industrial Economics: An Indian Perspective, Himalaya Publishing House, New Delhi.
7. K.V. Sivaya and VBM Das : Indian Industrial Economy, S. Chand Company.
8. R.R. Barthwal : Industrial Economics: An Introductory Text Book, New Age International
9. SSM Desai and : Industrial Economy of India, Himalaya Publishing House
Nimal Bhalerao,
10. Planning Commission : Final Report on Industrial Planning and Licensing
11. R.K. Haza : The Structure of the Corporate Sector in India, Asia Publishing House

Websites for reference

<http://economics.about.com/od/pricing> www.studyfinance.com

<http://www.economicwebinstitute.org/glossary/costs.htm> www.netmba.com www.nationalanalysts.com



Syllabus for B.A. (Hons.), Economics (2015-16)

Semester-VI

ECB-606, Regional Economics

Max. Marks	:100
Sessional	:20
Exam.	:80

Credits: 04

(Optional)

Objectives:

It is increasingly recognised that market forces do not result automatically in regionally balanced development of developing countries. To help develop these less developed regions it is necessary to understand the dynamics of regional development. This course deals with the concepts and aspects of spatial price theory and macro economics. Students are given a broad overview of the technique of regional analysis. It also contains a section on Indian experience in regional policy implementation.

Unit-I:

Concept of Region and Regional Economics; Regional Income; Problems of estimation; Indicators of regional development.

Location of Firms: One market one input case; Locational interdependence; Hotelling phenomena.

Unit-11:

Spatial Price Theory: Price equilibrium in geographically separated and interlinked markets .Models of pricing under free entry; spatial monopoly and Price discrimination; spatial monopolistic competition.

Spatial Macro Economics: Inter-Regional Income Models; Inter-Regional Factor Movements; Regional multiplier.

Unit-111:

Regional Growth: Neo-classical growth models-Cumulative causation model; Center-periphery model; Convergence and divergence of disparities in per capita regional income.

Techniques of Regional Analysis: Regional and interregional input-output analysis;

Regional Policy: People prosperity versus place prosperity; Formulation of interregional objectives; Consistency between national and regional objectives; Regional Policy in India and Liberalization.

Readings:

1. Brahmaanda, P.R. and Panchmukhi (Eds.) (2001), : Development Experience in the Indian Economy: Inter-State V.R. Perspectives, Bookwell, Delhi.
2. Chand, M. and V.K. Puri (1983), : Regional Planning in India, Allied Publishers, New Delhi.
3. Hall, Peter (2010), : Urban and Regional Planning, 5th Edition, Routledge
4. Hoover, E.M. (1974), : An Introduction to Regional Economics, Alfred A. Knopf, New York.
5. Isard, W. (1960), : Methods of Regional Analysis, MIT Press, Cambridge Mass.
6. Nair, K.R.G. (1982), : Regional Experience in a Developing Economy, Wiley-Eastern, New Delhi.
7. Richardson, H.W. (1969), : Regional Economics, Weidenfield and Nicolson, London.
8. Seth, V.K (1987), : Industrialisation in India: A Spatial Perspective, Commonwealth Publishers, New Delhi.
9. Siebert, H (1969), : Regional Economic Growth: Theory and Policy, International Textbook Company, Scranton
10. Smith David M, (2007), : Industrial Location: An Economic Geographical Analysis, John Wiley & Sons Limited
11. Wright, Mark (1968), : Industrial Location and Regional Policy, Prentice Hall Press

Websites for Reference

www.sfu.ca/wwwgeog2/wp-content, www.rri.wvu.edu/webbook/qiarratani/chapterfour.htm
planningcommission.nic.in, www.nber.org, <https://www.economicnetwork.ac.uk>,
<https://faculty.washington.edu/krumme/207/inputoutput.html>, www.ashgate.com



Syllabus for B.A. (Hons.), Economics (2015-16)

Semester-VI

ECB-607, Financial Economics

Max. Marks :100

Sessional :20

Exam. :80

Credits: 04

(Optional)

Objectives:

The aim of this course is to enable the students of economics to be well conversant with the theory and practice of different financial institutions and markets. Also, to understand and analyse the interconnection between the monetary forces and real forces, their development role and limitations in shaping and influencing the monetary and related policies both at national and international levels.

Unit-I: Financial System and Instruments

Financial system: functions and structure; Time value of money and opportunity cost of capital; Investment decisions based on the concept of present value; Basics of bond valuation; Basics of stock valuation; Ratio analysis; Financial derivatives: meaning and forms; Problem of asymmetric information, Adverse selection and moral hazard;

Unit-II: Financial market

Functions and organization of financial markets; Money markets: Call money market, Commercial and Treasury bills market, Repo market; market for Commercial Papers and Commercial Deposits; Defects of Indian money market; Capital markets: Debt market, equity market, market for government securities; Indian stock market and role of SEBI.

Unit-III: Financial Institutions

Necessity of Financial Intermediaries and their functions; Classification of financial intermediaries; A basic introduction to theories of banking; Structure of banking sector in India Non-bank financial institutions: meaning, structure and importance; venture capital funds, mutual funds, Insurance companies. The entire discussion is done with examples from India.

Readings:

1. Avadhani, V.A. : Investment and Security markets in India, Himalaya Publishing House, New Delhi.
2. Bhole, L.M. : Financial Institutions & Markets, Tata McGraw-Hill Publishing Co., New Delhi
3. L.V. Chandler : An Introduction to Monetary Economics, Manchester University Press
4. L.V. Chandler and S.M. Goldfield : The Economics of Money and Banking, Harper and Row, New York
5. M.H. De Kock : Central Banking.
6. Miskin. F : Economics of Money, Banking and Financial Markets, MIT Press, Cambridge
7. Misra & Puri : Indian Economy, Himalaya Publishing House, New Delhi.
8. Mitra, S: Money and Banking, World Press
9. Rangarajan, C. : Indian Economics: Essays on Money and Finance, UBS Publishers' Distributors
10. RBI : Functions and Working of RBI.
11. Robinson R. : Financial Markets
12. R.S. Sayers : Modern Banking, Oxford University Press, London.
13. Smith, P.F. : Economics of Financial Institutions and Markets.
14. Suraj B. Gupta : Monetary Economics—Institutions, Theory and Policy, S.Chand & Company Ltd, New Delhi.
15. Suraj B. Gupta : Monetary Economics, Oxford University Press, India

Websites for reference

<http://financialmanagement-strategy.com> <http://financialmanagementguide.investmentzone.com>
<http://web.info.comt> <http://www.global-investment-institute.com>