

# ECONOMICS

B.A. – I

BA/B.Sc

Paper -I

## MICRO ECONOMICS

**Note :-** The Question paper will have two question the first section is compulsory containing ten short answer question each of two marks based on all the four unit. From section there will four question one from each units with internal choice and having 7½ Marks each

**Unite – I Introduction :-** The subject matter of Economics, Scope and Method of Economics, The Economic Problem, Scarcity and Choice, the question of what to produces ? How to produce ? and how to distribute the output ? Reading and working with graphs, the functioning of Market Economy. Price Mechanism and Profit Maximisation.

**Mathematical Concept :** Variables, functions, equations and Identities, slop of line and curve.

**Unite – II Theory of Consumer Behaviour :** Utility Analysis-utility and satisfaction, Total and Marginal utility, Cardinal and Ordinal Approach, Law of Diminishing Marginal Utility, Law of equi-marginal utility, Consumer's Equilibrium, Indifference curve Analysis – evolution and development of Indifference curve, Meaning and definition of Indifference Curve, properties of Indifference Curve, Indifference Schedule and curve, Diminishing Marginal Rate of Substitution, Consumer's Equilibrium, Griffin's paradox and Inferior goods.

**Demand and Supply :-** Demand supply schedule and demand supply curve, Market vs. Individual demand ; Expansion and Contraction of Demand, Increase and Decrease in Demand, Factors influencing demand, Law of Demand. Elasticity of Demand ; changes in supply and factors influencing supply.

**Unit –III Theory of Production and Price Theory :-** Production function- an elementary treatment , Laws of Returns, Returns to scale, Substitution in Production Producer's Equilibrium, Elasticity of Substitution, Cost Analysis. Firm and its objectives, Nature of Markets, Revenue Analysis, Price determination under Perfect Competition, Monopoly, Imperfect and Monopolistic competition-elementary theory.

**Unit –IV Theory of Distribution :-** Marginal productivity theory of distribution, Modern theory of distribution , Rent-Ricardian and Opportunity Cost theories, Quari Rent, Wages –Real wages and Money Wages, the Modern theory of wage determination , Interest –Classical, Loanable funds and the Keynesian theory Profit –Gross and Net Profit , Normal profit Accounting profit – Risk, Uncertainty and Innovation theories of Profit.

**Books Recommended**

1. Stonier and Hague : A text book of economic theory
2. R.G. Lipsey : An Introduction to positive Economics.
3. Samuel Paul A. : Economics
4. Gould and Ferguson : Micro Economic Theory
5. मिश्र एवं पुरी : व्यष्टि अर्थशास्त्र

6. डॉ० एस०एन० सिंह : सूक्ष्म अर्थशास्त्र  
एवं सुनील कुमार सिंह
7. डॉ० एस०एन० लाल : व्यष्टि अर्थशास्त्र

**B.A. – I**

**Paper -II**

**Nature and Probles of Indian Economy**

**Note :-** The Question paper will have two question the first section is compulsory containing ten short answer question each of two marks based on all the four unit. From section there will four question one from each units with internal choice and having 7½ Marks each

**Unit – I Structure of the Indian Economy :-** Natural Resources –Land, Water and Forest Resources, Demographic profile –size of population and growth rate , Sex Ratio, Rural-Urban migration, Occupational distribution, Demographic dividend –myth & reality , Population policy , Structural transformation of Indian Economy, National Income. Objectives and strategies of planning in India, poverty, unemployment its nature & extent, employment policy in India.

**Unit –II Agriculture :-** Trends in production and productivity. New Agricultural Strategy, Impact of Green Revolution, Disparities

in Agricultural Growth –disparity of crops, regional disparity, Issues related to land less agricultural labour and small and marginal farmers, Rural Credit, Agricultural Marketing . Irrigation and Water Management, Agricultural price policy. Agricultural rural development programmes. Land reform in agriculture

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**Unit – III Industry and Service Sector :-** Growth and structure of Industrial Economy, Industrial Policy since economic reforms, Industrial Licensing Policy- M.R.T.P., F.E.R.A., and F.E.M.A, Growth and problems of small scale industries, Role of public sector Enterprises in India’s industrialization, Sources of Industrial Finance , Problems of Indian industries, Service sector- meaning, role , structure and recent growth. MNC’s & Public Private Partnership.

**Unit – IV Economy of Uttar Pradesh :-** Main problems of development in U.P. Causes of under – development, strategies adopted, Dislocation of industries from U.P. Issues related to poverty, employment and food security , Implementation of Central Government Schemes –MANREGA, NRHM & Sarva – Siksha Abhiyan. Panchayat Raj in U.P. Issues related to development of U.P. Land acquisition-Crisis and cure. Demographic Scenario of U.P.

### **Books Recommended**

1. Alak Ghosh : Indian Economy
2. Dutta and Sundram: Indian Economy
3. Govt. of India : Annual Economic Survey
4. मिश्र एवं पुरी : भारतीय अर्थव्यवस्था
5. डॉ० एस०एन० सिंह : भारतीय अर्थव्यवस्था  
एवं सुनील कुमार सिंह
7. डॉ० ए०एन० अग्रवाल: भारतीय अर्थव्यवस्था

### **B.A. – II Paper -I MACRO ECONOMICS**

**Note :-** The Question paper will have two question the first section is compulsory containing ten short answer question each of two marks based on all the four unit. From section there will four question one from each units with internal choice and having 7½ Marks each

**Unite – I Macro Economics National income analysis :** Meaning, Subject matter and limitation of Macro Economics, Macro Economic paradoxes; Role of Govt. in Macro Economy Macro Statics; Comparative statics and dynamincs.  
Meaning of National Income accounts; Some basic Concepts- domestic territory of a country, Normal Resident of a country; Stocks and flows ; National capital, wealth and income; National Income and related aggregates, GDP, GNP, NDP,

NNP (Both at market price and factor cost); Private income ; personal income; disposable income; Capital formation.

Distinction between goods and services, producers' goods and consumer goods, intermediate goods and final goods.

**Unit II Generation of income and Measurement of National Income:-**

Generation of Income and production process, sources of income-Domestic factor of income; compensation of employees; operating surplus; Mixed income of self employed; Net factor income from abroad, Methods of measurement of National Income-Value added method, Expenditure, method,

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Components of final expenditure Method; Limitations of GDP Concept –green accounting ; Parallel Economy.

**Unit-III Determination of Income and Employment :-** The classical theory of employment the labour market; the product market, the capital market; Concept of wage-price flexibility ; Keynes. Criticism of the classical Model.

**The Keynesian model** – Aggregate expenditure and equilibrium output; Concept of effective demand; theories of macro Consumption function; Investment function; Saving and investment equilibrium- Ex- Post and ex-ante. Liquidity trap, role and importance of investment multiplier. Elementary ideas of IS & LM curves.

**Unit-IV Trade Cycles :-** Nature and characteristics; Hawtray's monetary theory ; Hayek's over-investment theory ; Keynes' views on trade cycles; the concept of accelerator; Super Multiplier, Multiplier - accelerator theories of trade cycles; control of trade cycles.

**Books Recommended**

1. Shapiro : Micro Economics
2. Manikew : Micro Economics
3. R. S. Rana : Micro Economics
4. डॉ० एम०एल० झीगनः समष्टि अर्थशास्त्र
5. डॉ० एस०एन० सिंह : समष्टि अर्थशास्त्र  
एवं सुनील कुमार सिंह
7. डॉ० एस०एन० लाल : समष्टि अर्थशास्त्र

# ECONOMICS

## B.A. – II

### Paper -II

#### Money Banking and Public Finance

**Note :-** The Question paper will have two question the first section is compulsory containing ten short answer question each of two marks based on all the four unit. From section there will four question one from each units with internal choice and having 7½ Marks each

**Unit – I** **Value of Money** : Fisher and Cambridge Approach, Income Expenditure Approach. Prices : Inflation, Deflation, Monetary Approach, Keynesian Approach, Non-Monetary theories of inflation , Effects of Deflation, Inflation-a brief discussion of relationship between inflation and unemployment (Philips Curve) Okun's law and concept of stagflation.

**Unit –II** **Theory of Commercial Banking:-** Theory of Credit creation, Credit Multiplier , theory of Central Banking, Techniques of credit control, Monetary Policy, Objectives of Monetary Policy in a developing economy. The Reserve Bank of India, its role and policies realting to the development of the Indian Economy.

**Unit – III** **Public Finance & Public Expenditure :-** Meaning and scope of Public Finance:- Distinction between Private and Public finance, Public goods vs. Private goods, Principle of Maximum Social Advantage.



Finance, Externalities and market Failures, Views of Prof. Musgrave and Mrs. Ursula Hicks , Tests of Maximum Social Advantage.

Meaning , Scope and justification of Public Expenditures, Canons and Effects of Public Expenditure on Production, Employment and Distribution. Causes of increase in Public Expenditure, Pea-cock and Wiseman Hypothesis, Public Expenditure in India.

**Unit – IV Taxation :** Sources of Public Revenue, Taxation –Meaning , canons and classification of taxes, the Benefit and Ability approaches , characteristics of a good tax system, Impact and Incidence of taxes, Taxable capacity , Effects of Taxation , Division of tax resources between Central & State Govt. Public Debt –methods of redemption & effects of Public debt. Fiscal Policy meaning ,objectives,and its significance in developing Economies. Budget - its meaning, importance and preparation.

**Books Recommended**

1. Crowther, G. : An Outline of Money
2. Dillard, D. : The Economics of J.M. Keynes
3. Halm, G.N. : Monetary Theory
4. डॉ० टी०पी० सेठी : मुद्रा बैंकिंग एवं लोक वित्त
5. डॉ० एस०एन० सिंह : मुद्रा बैंकिंग एवं लोक वित्त  
एवं सुनील कुमार सिंह

7. डॉ० एम०एल० सेठ : मुद्रा बैंकिंग एवं लोक वित्त

# ECONOMICS

## B.A. – III

### Paper –I (Compulsory)

#### International Economics

**Note :-** The Question paper will have two question the first section is compulsory containing ten short answer question each of two marks based on all the four unit. From section there will four question one from each units with internal choice and having 7½ Marks each

**Unit – I** **Scope of International Economics :-** Definition and Nature of International Economics, Internal and International trade , the Pattern of Trade, The gains from Trade, Basis for International Trade, the concept of Comparative Advantage, Transport cost and non-traded goods, Reciprocal Demand, Opportunity cost theory of International trade, Hecksher-Ohlin model –an elementary treatment.

**Unit –II** **International Trade Policy :** The case for free trade, Protection, Basic Tariff Analysis, Import-Quotas Theory, Other trade policy instruments , international negotiations and trade policy. Meaning of Balance of payment, difference between and balance of payments. .Correction and adjustment of balance of payments.

**Unit –III** **Exchange Rates and Foreign Exchange Markets :-** Domestic and Foreign Prices, Fixed and Flexible Exchange Rates, Gold Point, Purchasing Power Parity theory and Balance of Payments. Theory of Foreign Exchange rate. International financial institutions : I.M.F. IBRD, ADB

**Unit-IV** **India's Foreign Trade :** Importance of Foreign trade for a developing economy, Foreign trade since independence, Composition of India's Foreign Trade, Direction of India's Foreign Trade, Trade Polices, Balance of Payments Crisis. Impact of W.T.O. upon India's Foreign Trade, The need for foreign capital and Government's policy of foreign direct investment.

**Books Recommended**

1. Harberler : Theory of International Trade
2. Salvator : International Economis
3. डॉ० सुदामा सिंह एवं वैश्य : अन्तर्राष्ट्रीय अर्थशास्त्र
4. डॉ० एस०एन० सिंह : अन्तर्राष्ट्रीय अर्थशास्त्र  
एवं सुनील कुमार सिंह
5. बरला एण्ड अग्रवाल : अन्तर्राष्ट्रीय अर्थशास्त्र

## **B.A. – III**

### **Paper –II (Compulsory )**

#### **Issues of Economic Growth and Development**

**Note :-** The Question paper will have two question the first section is compulsory containing ten short answer question each of two marks based on all the four unit. From section there will four question one from each units with internal choice and having 7½ Marks each

**Unit – I Economic Development and Population :-** Economic growth and development . Development and under development perpetuation of under development ; poverty –absolute and relative; Development and Development gap-per capita income inequality of income & wealth . PQLI & HDI. The concept and components of human capital-education , health , food security & nutrition, Population and economic development theory demographic transition . Population and environment .

**Unit –II Theories & Approaches to Economic Development :-**  
Theories of development –classical theory of development . Neo-classical theories of development –Solow and Meade , Mrs. Joan Robinson's, Karl Marx-the theory of development, theory of social change , immutable laws of capitalist development-crisis in capitalism ; Schumpeter's veiw s and Capitalistic development .  
Partial theories of growth and development – vicious circle of poverty, circular

causation, unlimited supply of labour, Big push , Balanced growth , unbalanced growth , critical minimum effort thesis ; low income equilibrium trap-Dualism; Technical change. Harrod and Domar. Model of growth.

**Unit – III Sectoral View of Development :-** Role of agriculture in economic development ; Importance of land reforms; Efficiency and productivity in agriculture, New technology and sustainable agriculture ; Globalisation and agricultural growth ; Rationale and pattern of industrialisation in developing economies. The choice of technique appropriate technology and employment ; Small scale vs. Large scale production, Terms of trade between agriculture and industry ; Infrastructure and its importance in development.

**Unit – IV Macro Economic Policy and Economic Development :-** Role of monetary and fiscal policies in developing countries, External Resources, FDI; Aid Vs. Trade, Technology inflow ; MNCs, Activity in developing countries; IMF and world Bank policies for developing countries.

**Books Recommended**

1. Todaro, M.P. : Economic Development in the Third world
2. Thirlwal, A.P. : Growth and Development
3. Meir, G.M. : Leading issues in economic development
3. डॉ० एस०एन० सिंह : समृद्धि एवं विकास का अर्थशास्त्र  
एवं सुनील कुमार सिंह

**B.A. – III**  
**Paper – III –A (Optional)**  
**Quantitative Methods in Economics**

**Note :-** The Question paper will have two question the first section is compulsory containing ten short answer question each of two marks based on all the four unit. From section there will four question one from each units with internal choice and having 7½ Marks each

**Unit – I**     **Elementary Statistics for Economics** : Method of data collection, Classification, Tabulation and graphical presentation of data. Measures of Central Tendency, Mean, Median, Mode, Q.D., Percentile of Univariate Frequency Distributions measures of Dispersion. Skewness and Kurtosis.

**Unit – II**     **Calculus** : Units, functions, Derivation of functions of one and two variables, Maxima and Minima and Economic problems related to maxim- minima, convexity & concavity of curves, Partial Derivation and their uses in economics.

**Unit – III**     **Bivariate Distributions and Simple Linear Regression :-**  
Marginal and conditional distributions : Discrete case ; covariance and correlation ; rank correlation .  
Simple Linear regression ; method of least squares ; Derivation of the normal equation ; standard error of regression (SER).

**Unit – IV Index Numbers and Time Series :-** Concept of an index number ; Laspeyer' Paasche's and Fisher's Index Numbers; Time Reversal ; Factor reversal and circular tests; chain base index ; problems in the Construction of an index number; splicing; base shifting and use of index number for deflating other series.

Time Series analysis, component of time series.

**Books Recommended**

1. Mehta & Madani : Mathematics for Economic
2. R.G.D. Allen : Mathematics for Economic
3. D.N. Elhance : Fundamentals of Statistics



**B.A. – III**  
**Paper – III –B (Optional )**  
**History of Economic Thought**

**Note :-** The Question paper will have two question the first section is compulsory containing ten short answer question each of two marks based on all the four unit. From section there will four question one from each units with internal choice and having 7½ Marks each

**Unit – I** Nature and Importance of Economic Thought; Ancient Economic thought –Hebrew, Greek Roman and Medieval Economic thought ; Mercantilism ; Physiocracy .

**Unit –II** Development of Classical Political Economy-Classical political economists –Adam Smith; David Ricardo; T.R. Malthus; J.S. Mill ; Utopian Socialism; Scientific Socialism and Karl Marx.

**Unit –III** The Marginalist Revolution –Jevons; Carl Menger; Walras; The Neo-Classical Thought –Marshall.

**Unit – IV** **Modern Economic Thought(Indian & Western) :** J.M. Keynes; Neo-Keynesians–Friedman; Fiscalism vs. Monetarism. Indian Economic Thought : Kautilya ; Early National Economic Thinking ; Naroji; R.C. Dutt; The Economic Ideas of Gandhi; Nehru and Amartya Sen.

### **Books Recommended**

1. Gide & Rist. : History of Economic Doctrines
2. Lews and Haney : A History of Economics Thought
3. Dr. S. K. Srivastava : History of Economics Thought
3. जी०सी० सिंघई : आर्थिक विचारों का इतिहास
4. अवध किशोर सक्सेना : आर्थिक विचारों का इतिहास