
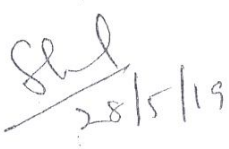

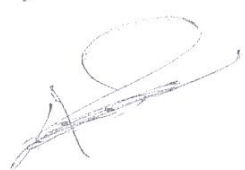


BOJ Meeting  
28/07/2019

Syllabus Scheme for BA (Economics) Honours- 3 Years  
(Annual System)

FIRST YEAR			SECOND YEAR		
Serial Number	Papers	Marks	Serial Number	Papers	Marks
1.	Microeconomics	100	1.	Macroeconomics	100
2.	Mathematics for Economics	100	2.	Statistics & Research Methods	100
3.	Hindi and English Language and Composition	100	3.	Sociology/ Psychology	100
4.	Public Economics <del>FINANCE</del>	100	4.	International Economics & Forex Management	100
5.	Computer Fundamentals and Applications	100	5.	Human Resource Development & Gender Economics	100
6.	History of Economic Thought	100	6.	Environmental Economics: Theory and Application	100
THIRD YEAR					
Serial Number	Papers	Marks			
1.	Models of Growth and Development	100			
2.	Indian Economic Policy	100			
3.	Madhya Pradesh Economy: Issues and Challenges	100			
4.	Dissertation	100			
<b>Optional Group (Any one with two papers)</b>					
Group A.	i. Mathematical Economics ii. Econometrics	200			
Group B.	i. Labour Economics ii. Industrial Economics	200			
Group C.	i. Agricultural Economics ii. Rural Development	200			

B.A (Honours) in Economics  
Annual System I year  
Paper - I MICROECONOMICS

**Course Description**

This course is designed to expose the students to the basic principles of microeconomic theory to formally analyse the behaviour of individual agents. The course will illustrate how microeconomic concepts can be applied to analyse real-life situations. This course looks at the behaviour of the consumer and the producer and also covers the behaviour of a competitive firm

**Course Outline**

**Unit-1 Exploring the subject matter of Economics**

Why study economics? Scope and method of economics; the economic problem: scarcity and choice; the question of what to produce, how to produce and how to distribute output; science of economics; the basic competitive model; prices, property rights and profits; incentives and information; rationing; opportunity sets; economic systems; reading and working with graphs.

**Unit-II Theory of Demand & Supply**

*public & private good, merit goods, externalities, market failure*

Demand, Supply and Market Equilibrium: Demand Curves, An Individual's Demand for a Product, The Market Demand Curve, Supply Curves, Elasticity of demand – price, income, and cross elasticity. Utility – cardinal and ordinal approaches; Consumer's surplus; Indifference curve; Consumer's equilibrium; Income and substitution effects (Hicks and Slutsky).

**Unit-III Theory of Production and Costs**

Production function; Law of variable proportions and returns to scale. Production decisions; Isocost lines; Iso-quants; Factor substitution. Different concepts of cost and their interrelationship; Equilibrium of the firm; Expansion path. External economies and diseconomies

**Unit-IV Perfect and Imperfect Market Structure**

Pure and perfect competition; Equilibrium of perfectly competitive firm in the short and long-run, the short-run supply curve of the firm. Equilibrium of the industry in the long run, the long-run supply curve of the industry.

Imperfect Competition- An overview of Monopoly, monopolistic, Duopoly and Oligopoly Competition.

**Unit-V Factor Pricing & Welfare Economics**

Marginal productivity theory of distribution; Theories of wages, rent, interest and profits & their determination. Classical welfare economics; Pareto's criteria; Value Judgement; Concept of social welfare function.

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## Readings-

1. Karl E. Case and Ray C. Fair, *Principles of Economics*, Pearson Education Inc., 8th Edition, 2007.
2. N. Gregory Mankiw, *Economics: Principles and Applications*, India edition by South Western, a part of Cengage Learning, Cengage Learning India Private Limited, 4th edition, 2007.
3. Joseph E. Stiglitz and Carl E. Walsh, *Economics*, W.W. Norton & Company, Inc., New York, International Student Edition, 4th Edition, 2007.
4. Hal R. Varian, *Intermediate Microeconomics, a Modern Approach*, W.W. Norton and Company/Affiliated East-West Press (India), 8th edition, 2010. The workbook by Varian and Bergstrom may be used for problems.
5. C. Snyder and W. Nicholson, *Fundamentals of Microeconomics*, Cengage Learning (India), 2010.
6. B. Douglas Bernheim and Michael D. Whinston, *Microeconomics*, Tata McGraw-Hill (India), 2009
7. Koutsoyiannis, A., *Modern Microeconomics*

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B.A (Economics) Honours  
Annual Exam

Paper-II MATHEMATICS FOR ECONOMICS

**Course Description**

This is the first of a compulsory two-course sequence. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general. The level of sophistication at which the material is to be taught is indicated by the contents of the prescribed textbook.

**Course Outline**

**1. Preliminaries**

Logic and proof techniques; sets and set operations; relations; functions and their properties; number systems.

**2. Functions of one real variable**

Graphs; elementary types of functions: quadratic, polynomial, power, exponential, logarithmic; sequences and series: convergence, algebraic properties and applications; continuous functions: characterizations, properties with respect to various operations and applications;

**3. Differentiation and Integration of functions**

differentiable functions: characterizations, properties with respect to various operations and applications; second and higher order derivatives: properties and applications. Integration of functions. Difference Equations.

**4. Single-variable optimization**

Geometric properties of functions: convex functions, their characterizations and applications; local and global optima: geometric characterizations, characterizations using calculus and applications.

**5. Linear algebra**

Vector spaces: algebraic and geometric properties, scalar products, norms, orthogonality; linear transformations: properties, matrix representations and elementary operations; systems of linear equations: properties of their solution sets; determinants: characterization, properties and applications.

**Readings:**

**Readings:**

K. Sydsaeter and P. Hammond, *Mathematics for Economic Analysis*, Pearson Educational Asia: Delhi, 2002.

A.C. Chaing: *Fundamental Methods of Mathematical Economics* (II Ed.)

Mehta and Madnani: *Mathematics for Economists*


Allen, R.G.D. : *Mathematical Analysis for Economics Analysis*

G.S.Moonga: *Mathematics and Statistics for Economists*- Vikas Publications

J. M. Henderson and R. E. Quandt, *Microeconomic Theory: A Mathematical Treatment*, New York: McGraw-Hill, 1980.

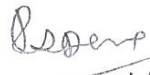
An Introduction to Mathematical Economics, Badlani, Bradfield, Turner, Cengage learning


Mathematics for Economists: An elementary survey (2<sup>nd</sup> edition), Taro Yamane, eastern Economy Edition

  
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B.A (Economics) HANDBY  
Annual Pattern  
Paper - III Public Finance

**UNIT-1: Public Revenue & Taxation**

- (i) Main Sources of Public Revenue
- (ii) Classification of Public Revenue
- (iii) Adam Smith's canons of Taxation
- (iv) Types of Taxes
  - (a) Progressive
  - (b) Proportional
  - (c) Regressive Taxes
- (v) Incidence & Shifting of Taxation
- (vi) India's tax system- Ratio of direct and indirect taxes; Tax reforms since 1991

**UNIT-2: Public Expenditure**

- (i) Growth of Public Expenditure
- (ii) Theories of Public Expenditure
  - (a) Wagner's Law
  - (b) Peacock-Wiseman Hypothesis
  - (c) Colin Clark, Hypothesis
- (iii) Principles of Maximum Social Advantage
- (iv) Effects of Public Expenditure

**UNIT-3: Public Debt**

- (i) Public & Private Debt
- (ii) Importance of Public Debt
- (iii) Sources of Public Debt
- (iv) Management of Public Debt
- (v) Redemption of Public Debt

**UNIT-4: Budgeting & Finance Commission**

- (i) Public Budget
- (ii) Balanced Budget & Multiplies
- (iii) Dial Federal Finance
- (iv) Finance Commission
- (v) Local Finance

**UNIT-5: Fiscal Policy and Indian Fiscal issues related to**

- (i) Public Revenue
- (ii) Public Expenditure
- (iii) Public Debt
- (iv) Deficit Financing
- (v) Consequences of deficit financing

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### Reference Books

- H.L. Bhatia : Public Finance, Vikash Publishers, New Delhi  
S.K.Singh : Public Finance & Theory & Practice, S. Chand.  
R.K. Lekhi : Public Finance, Kalyani Publishers, New Delhi

### Readings

1. Joseph E. Stiglitz, Economics of the Public Sector, W.W. Norton & Company, 3rd edition, 2000.
2. R.A. Musgrave and P.B. Musgrave, Public Finance in Theory & Practice, McGraw Hill Publications, 5th edition, 1989.
3. John Cullis and Philip Jones, Public Finance and Public Choice, Oxford University Press, 1st edition, 1998.
4. Harvey Rosen, Public Finance, McGraw Hill Publications, 7th edition, 2005.
5. Mahesh Purohit, Value Added Tax: Experiences of India and Other Countries, 2007.
6. Kaushik Basu and A. Maertens (ed.), The Oxford Companion to Economics in India, Oxford University Press, 2007.
7. M.M. Sury, Government Budgeting in India, 1990.
8. M. Govinda Rao, Changing Contours of Federal Fiscal Arrangements in India, Amaresh Bagchi (ed.), Readings in Public Finance, Oxford University Press, 2005.
9. Paul Samuelson, 1955, "Diagrammatic Exposition of a theory of Public Expenditure", Review of Economics and Statistics, Volume 37.
10. Shankar Acharya, 2005, "Thirty Years of Tax Reform in India", Economic and Political Weekly.

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B.A (Economics) Honours  
Annual Pattern  
Paper IV - Computer Fundamentals & Applications

**UNIT-1: Introduction**

What is Computer?, Computer Block Diagram, Generations, Languages, Characteristics of a Computer, Benefits, Types of a Computer, Configuration of a Computer System, Hardware & Software, Operating System & it's Functions, Input Devices, Out Put Devices, Memory, Number System, Binary, Decimal, Octal, Hexadecimal, Compiler, Interpreter, Introduction of Computer Networks, Network Models, Introduction of Database, Role of Computer in Social Science Research & Word Processor.

Internet & ICT - Browsers, WWW, Mail accessing and sending mail along with attachments, mailing interface. Browsing, URL searching, downloading & uploading from/to sites, Domain Name Systems, Search Engine.

**UNIT-2: MS-Word**

Basics:- New, Open Save, Save As, Cut, Copy, interface, Paste, Paste Special, Format Printer Operations, Style, Size, Font, Subscript, Superscript.

Insert:-Hyperlink, Header, Footer, Page Number, Table, Chart.

Page Layout:-Page Setup, Margins, Orientation, Watermark, Indent, Spacing.

References:-Footnote, Endnote, Citations & Bibliography, Captions.

Mailings:-Mail Merge, Review:-Spelling & Grammar, Thesaurus, Comment, Compare, Protect Document, View:-Document Views, Show/Hide, Zoom, Windows

**UNIT-3: MS-Excel**

Basic:- Cell, Worksheet, Workbook, interface, spreadsheet, rearranging workbook, New, open, save, save As, Cut, Copy, Paste, Paste Special, Size Font, Find, Replace, page Setup, page security, Printing options, Page setting, Orientation, Size Wrap text, Merging of cells and columns, sorting, formulas, filtering, tables, charts, working with functions

**UNIT-4: MS PowerPoint**

Basic:- New, open, save save As, Cut Copy, interface, Paste, Paste Special, Size, Font, Numbering & Bullets, Margin, Find, Replace, Slides, Slides Layout, Designs, Slide Setup

Animation: - Different types of animations apply on the Slides, text, objects, Different custom animations, Entrance, Emphasis, exit, motion path. Set Slides Navigations on mouse click, automatic, manual.

Slide Show: - Slide show, Custom Slide show, Slide sorter.

**UNIT-5: SPSS**

SPSS Introduction, Windows:-Data Editor, Output Viewer, Syntax Editor, Script Window, Method of Preparing Data Sheet and Entering Data, SPSS Importance in Research.

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## References

1. Rajaraman, V. (1996), Fundamentals of Computers, Prentice Hall of India, New Delhi.
2. Kerns (1993), Essentials of Microsoft Windows, Word and Excel; Prentice Hall of India, New Delhi.
- 3.. Eviews Manuals
4. . SPSS Manuals

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**B.A (Economics) Honours**  
**Annual Pattern**  
**Paper-V History of Economic Thoughts**

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

Nature and significance of History of Economic Thought. Evolution of economic ideas, 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: Theory of Value, Theory of Capital Accumulation Organic Composition of Capital, Theory of Crisis; Essential Features of Marginalism, Jevons theory of Value, Bohm, A. Marshall and his contribution, Walras' Theory of General Equilibrium.

Unit-III

Features of Neo Classical Economics, Economics of welfare: A.C. Pigou, V. Pareto; J. M. Keynes & his policies; Indian Ancient Economic Thought Kautilya's Arthshastra, Economic Thought in modern India: Naoriji, Mahatma Gandhi.

Readings:

1. Backhouse, A. : History of Modern Economic Analysis, Oxford University Press
2. Bhatia, H. I. : 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 : History of Economic Thought: A Critical Perspective, M.E. Sharpe  
Lautzenheiser, M. (2011).
10. Medema, S.G. and : The History of Economic Thought: A Reader, Rout ledge.  
Samuels, W.J. (2003).

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