

Economics Syllabus

B.A. Second Year

With effect from June 2009

Paper : III – Macro Economics (Compulsory) 80 Marks

Paper : IV Development and Environmental Economics 80 Marks

OR

Paper : IV Statistical Method

(20 Marks for Internal Assignment & Seminar to Each Papers)

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Paper III - Macro Economics (Compulsory)

80 Marks

1) Theory of Money

Value of money and its measurement-Index number - meaning, construction, structure and difficulties, Quantity theory of money – Fisher’s approach, Cambridge approach.

2) Theory of Income and Employment

Classical Theory - Say’s law of market, Keynesian theory of income and employment -consumption function, concept of multiplier, investment function, liquidity preference, concept of acceleration.

3) National Income

Concepts – GDP and NDP, GNP and NNP, Personal Income, Disposable Income and Percapita income. Measurement of national income – methods and problems.

4) Banking

Structure of money market, Commercial Banks – Functions, credit creation, Liabilities and Assets Structure, Liquidity Vs Profitability of commercial Bank, Central Banking – Functions, credit control – Quantitative and Qualitative measures.

5) Public Finance

Taxation – Meaning, Principles of taxation, types of tax; incidence and effects of taxation.

Public expenditure, deficit financing and Public debt.

6) Business Cycle

Inflation and deflation – Meaning, causes and effects. Nature and features of business cycles, Phases of business cycles, Keynes's theory of trade cycles, control of business cycle.

Basic Reading List

- ❖ Ackley, G (1976), Macro Economics: Theory and Policy, Macmillan Publishing Company, New York.
- ❖ Day, A.C.L. (1960), Outline of Monetary Economics, Oxford University Press Oxford.
- ❖ Gupta, S.B. (1994) Monetary Economics, S.Chand and Co.Delhi.
- ❖ Heijdra, B.J. and F.V. Ploeg (2001), Frundations of modern macro economics, Oxford University Press, Oxford.
- ❖ Lewis, M.K. and P.D. Mizan (2002), Monetary Economics, Oxford University Press, New Delhi.
- ❖ Shapiro, E. (1996), Macro economics Analysis, Galgotia Publcatons, New Delhi.
- ❖ Anuja H.L. (2002), Macro Economics, Theory and Policy; S.Chand and Co.Ltd., New Delhi.
- ❖ Dillard, D. (1960), The Economics of John Maynard Keynes; Cross by lock wood and sons, London.
- ❖ Hanson, A.H. (1953), A Guide to Keynes, McGraw Hill, New York.

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Paper : IV – Development and Environmental Economics (Optional)

80 Marks

1. Economics Development and Growth

Concept of economics development – meaning, measurement of economic development, characteristics of less developed countries, factors promoting economic development.

Meaning of Growth – indicators of economic growth.

2. Theories of Economic Development

Classical Theories – Adam Smith, Ricardo and Malthu's, Karl Mark's theory of economic development, Rostow's Stages of economic growth, Lewis's theory of unlimited supply of labour, Nurkse's Theory, – Balanced and unbalanced growth.

3. Factors in the Development Process

Natural resources Renewable and non-renewable. Population and labour supply. Theory of optimum population. Capital accumulation, technical progress. The role of saving in economic development. Investment criteria, capital output ratio. The choice of techniques - labour intensive and capita intensive.

4. Sectoral view of Development

Role of agriculture in economic development, Globalization and agricultural growth. Role of industrialization in economic development. Infrastructures and it's importance in economic development.

5. Environment and Economics Development

Meaning of Environment, importance of environment in economic development, meaning of pollution, types of pollution - causes and effects, control of environmental pollution, indicators of sustainable development.

BASIC READING

- ❖ Adelman (1981), Theory of Eco Growth and development
- ❖ Beharman S and T.N. Shrinivasan (1995)
- ❖ Ghataks (1986), An Introduction to development Economics Allen & Unwin London.
- ❖ Thiriwal A.P. (1999), 6th edition, Growth and Development Macmillian London.
- ❖ Myint Hia (1971), Economic Theory & under developed countries Oxford University.
- ❖ Higgins B. (1959), Economic Development.
- ❖ Ehrlich, P. Ehrlich A. and Holden J. (1997), Economics Population, Resources, Envirement W.H. Freeman, San Francisco.
- ❖ Hemple, Lamont C. (1998), Environmental Economics: The Global Challenge first east west Press Edinburgh.

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Paper : IV – Statistical Methods (Optional)

80 Marks

1. Introduction

Definition, scope, functions, importance and limitations of statistics.

2. Data Collection

- *Primary data* : Methods of collecting primary data.
- *Secondary data* : Sources of secondary data.

3. Frequency Distribution

- Classification, Seriation and tabulation of data.
- Diagrammatic presentation of data.
- Types of diagrams: Bar diagram, Square, rectangle and pie diagram.

4. Measures of central tendency: Mean, Median, Mode, Quartiles, Deciles, Percentiles.

5. Measures of dispersion: Range, Quartile Deviation, Mean Deviation, Standard Deviation and Co-efficients.

6. Correlation

Meaning and types of correlation - Simple Correlation– Karl Pearson's Method

7. Time series analysis: Meaning, Importance and Components of time series.

8. Index Number: Meaning and definition, Methods of Construction of Index Number; Laspeyer, Paasche and Fisher's Methods; Cost of living index number.

BASIC READING

- ❖ Allen, R.G.D. (1974), *Mathematical Analysis for Economists*, Macmilian Press, London.
- ❖ Croxfon, F.E. Cowden D.J. and Kleins (1973), *Applied general statistics*, prentice Hall, New Delhi.
- ❖ Gupta, S.C. and Kapoor V.K. (1993), *Fundamentals and applied statistics*, S.Chand & Sons; New Delhi.
- ❖ Speigal, M.R. (1992), *Theory and problems of statistics*, McGraw Hill Book, London.
- ❖ M.C. Sukla, S.S. Gulshan, *Statistics*, S.Chand & Company Ltd., New Delhi.