

**Swami Ramanand Teerth Marathwada  
University, Nanded**

**Bachelor of Arts**

**Economics**

**Syllabus of B.A. Third Year  
(Annual Pattern)**

**With Effect from June 2010**

# **Economics Syllabus**

## **B.A. Third Year (Annual Pattern)**

With effect from June 2010

Paper No.	Paper Title	Marks
V	Indian Economy (Compulsory)	80
VI	History of Economic Thoughts (Compulsory)	80
VII	Industrial Economics (Optional) OR	80
VII	Mathematical Economics (Optional) OR	80
VII	Quantitative Techniques (Optional)	80

(Note: 20 Marks for internal Assignment to Each Paper)

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**Paper V Indian Economy (Compulsory)**

80 Marks

- 1. Nature of Indian Economy**
  - 1.1 Characteristics of Indian Economy
  - 1.2 Comparison of Indian Economy with Developed Countries
    - a) Population
    - b) Per capita income
    - c) Human Development index
    - d) Agriculture sector
    - e) Industrial sector
    - f) Service sector
  
- 2. Agriculture**
  - 2.1 Role of Agriculture in Indian economy
  - 2.2 Agricultural Productivity – Comparison with developed countries.
  - 2.3 Recent trends in agricultural production and productivity.
  - 2.4 Sources of Agricultural finance
  - 2.5 Problems and Remedies of Agricultural Marketing
  - 2.6 Suicide of farmers – causes and measures
  - 2.7 SEZ – concept and features
  - 2.8 New Agricultural strategy in the 11<sup>th</sup> five year plan.
  
- 3. Industry**
  - 3.1 Importance of industrialization
  - 3.2 Industrial policy since 1991.
  - 3.3 Growth and problems of small scale industries
  - 3.4 Regional imbalances
  
- 4. Planning**
  - 4.1 Need and objectives of planning.
  - 4.2 Achievements and failure of 10<sup>th</sup> five year plan.
  - 4.3 11<sup>th</sup> five year plan – objectives, targets and strategy.

## **5. National Income**

- 5.1 Concepts – GDP, GNP, NNP, P.C.I.
- 5.2 Trends in National income and Per capita income since 1991.
- 5.3 Difficulties in measuring national income.

## **6. Public Finance**

- 6.1 Indian fiscal system
- 6.2 Direct and Indirect taxes
- 6.3 Trends in development and non-development expenditure.
- 6.4 Deficit finance
- 6.5 Public debt – causes and effects of rising public debt.
- 6.6 Parallel Economy.

### **Basic Reading List**

- 1. Datt R. & K.P.M. Sundram; Indian Economy; S. Chand & Co.Ltd.; New Delhi.
- 2. Dhingra I.C. (2001); The Indian Economy; Environment and Policy; Sultan Chand and Sons; New Delhi.
- 3. Agrawal A.N.; Indian Economy Problems of Development Issues of Indian Economy, Manan Prakashan.
- 4. Kapila Uma; Indian Economy since Independence, Academic foundation (2003).
- 5. Dewelt Kewal; Indian Economy; C.Chand & Co. Ltd.; New Delhi.
- 6. Economic Survey; Govt. of India, New Delhi.
- 7. Misra S.K. and V.K. Puri; Indian Economy its Development Experience, Himalaya Publishing House, Mumbai.

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**Paper VI History of Economic Thoughts (Compulsory)**

80 Marks

**1. Early Period**

- 1.1 The mercantalism – causes of rise and main features.
- 1.2 The physiocracy – Reaction against mercantalism – The Natural order – Quesenay’s Economic Table.

**2. Classical Period**

- 2.1 Adam Smith – Concept of Division of Labour, Theory of value.
- 2.2 David Ricardo’s – Theory of value and distribution.
- 2.3 Thomas Malthus – Theory of population.
- 2.4 Karl Marks – Theory of surplus value
- 2.5 Fredrich list – Ecoromic Nationalism.

**3. Neo-Classical Period**

- 3.1 Marshall – Role of time in Price determination.
- 3.2 Pigu – Views on Economic welfare.
- 3.3 Joseph Schumpter – Concept of innovation and Role of Enterpreneur.

**4. Indian Economic Ideas**

- 4.1 Early Economic Ideas – Kautilya
- 4.2 Mahatma Phule – Views on Agriculture
- 4.3 Rajarshi Shahu – Main Economic Ideas.
- 4.4 Dadabhai Navroji – Drain Theory.
- 4.5 Mahatma Gandhi – Gram Swaraj, Swadeshi, and trusteeship.
- 4.6 Babasaheb Ambedkar – State Socialism and Problem of Indian Rupee.
- 4.7 Yeshwantrao Chavan – Main Economic Ideas.
- 4.8 Amertya Sen – Human Development Index.

**Basic Reading List**

- 1. Black hours R. (1985); A History of Modern Economic Analysis; Basil Blackwell, Oxford.

2. Gangio, B.N. (1977); Indian Economic Thought; A 19<sup>th</sup> Century Perspective, Tata McGraw Hill; New Delhi.
3. Gide C. and G.Rist (1956); A History of Economic Doctrines; (2<sup>nd</sup> Edition); George Harrop and Co. London.
4. Grey, A and A.E. Thomson (1980); The Development of Economic Doctrine, (2<sup>nd</sup> Edition); Congman Group, London.
5. Development of Economic Thought; Dr. S.M. Desai
6. Kautilya (1992); The Arthashastra; Edited Rearranged; Translated and Introduced by D.N. Rangarajan; Pergain Books; New Delhi.
7. Roll. E (1973); A History of Economic Thought; Feber; London.
8. Schumpeter, J.A. (1954); History of Economic Analysis; Oxford University Press; New York.
9. Seshadri, G.B. (1997); Economic Doctrines; B.R. Publishing Corporation; Delhi.

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**Paper VII Industrial Economics (Optional)**

80 Marks

**1. Industrial Organisation**

- 1.1 Individual Proprietorship.
- 1.2 Partnership
- 1.3 Joint Stock Companies
- 1.4 Public enterprises.

**2. Industrial Location**

- 2.1 Importance of Industrialisation
- 2.2 Theories of Industrial Location – Alfred Weber – Sargent Florence.
- 2.3 Factors influencing industrial location
- 2.4 Regional imbalance – causes and remedies
- 2.5 Decentralisation of Industries in India and Maharashtra.

**3. Industrial Combination**

- 3.1 Horizontal and Vertical Combination
- 3.2 Mergers and take – overs

**4. Industrial Finance and Investment in India**

- 4.1 Role and Functions of IFCI, IDBI, SIDBI, MSFC and MIDC.
- 4.2 Industrial investment
- 4.3 Foreign Direct Investment
- 4.4 Security Exchange Board of India (SEBI)
- 4.5 Share market – Recent trends.
- 4.6 Foreign Exchange Management Act (FEMA)

**5. Large Scale Industries**

- 5.1 Structure of large scale industries in India.
- 5.2 Performance of Cotton – Textile, Sugar, Iron and Steel Industries.
- 5.3 Performance of Petro-chemicals and Engineering goods industries.

## **6. Small scale Industries**

- 6.1 Growth of Small scale and agro-based industries in India.
- 6.2 Problems and measures for growth of small scale and agro-based industries.
- 6.3 Sickness of industries and remedial measures.

### **Basic Reading List**

1. Barthwal, R.R. (1992); Industrial Economics; An Introductory Text Book; Wiley Eastern Ltd.; New Delhi.
2. Cherunilam, F. (1994); Industrial Economics; Indian Perspective (3<sup>rd</sup> Edition) ; Himalaya Publishing House, Mumbai.
3. Desai, B. (1999); Industrial Economy in India (3<sup>rd</sup> Edition); Himalya Publishing House, Mumbai.
4. Kuchhal, S.C.; Industrial Economic of India (5<sup>th</sup> Edition); Chaitanya Publishing House, Allahabad.
5. Singh, A. and A.N., Sadhu; Industrial Economics; Himalaya Publishing House, Mumbai.
6. Ahluwalia, I.J. (1995); Industrial Growth in India; Oxford University Press; New Delhi.
7. Mamoria and Mamoria (2000); Dynamics of Industrial relation in India (15<sup>th</sup> Edition); Himalya Publishing House; Mumbai.
8. Naidu, K.M. (1999); Industrialization and Regional Development in India, Reliance Publishing House, New Delhi.
9. Datta R. & K.P.M. Sundram; Indian Economy; S.Chand & Co. Ltd.; New Delhi.

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**Paper VII Mathematical Economics (Optional)**

80 Marks

**1. Basic Concepts**

- 1.1 Constant
- 1.2 Variable
- 1.3 Co-efficient
- 1.4 Function
- 1.5 Equation
- 1.6 Limit
- 1.7 Differentiation
- 1.8 Indices
- 1.9 Logarithm

**2. Determinant and Matrices**

- 2.1 Properties of Determinant
- 2.2 Types of Matrices
- 2.3 Algebra of Matrices
- 2.4 Solution of Simultaneous equations

**3. Differential Calculus**

- 3.1 Differential calculus of one and two variables
- 3.2 Rules of Differentiation
- 3.3 Partial and Total differentiation
- 3.4 Maxima and Minima of one and two variables.

**4. Theory of Consumer Behaviour**

- 4.1 Cardinal and ordinal utility approaches
- 4.2 Mathematical derivation of consumer's equilibrium
- 4.3 Elasticity of demand and its types
- 4.4 Methods of Measuring price elasticity of demand
- 4.5 Mathematical relation between TR, AR, MR and elasticity of demand.

## **5. Theory of Firm's behaviour**

- 5.1 Production function
- 5.2 Homogeneous and non-homogeneous production function
- 5.3 Cobb-Douglas and C.E.S. production function
- 5.4 Revenue and cost functions and curves
- 5.5 Equilibrium of firm and profit maximization under perfect competition and monopoly.
- 5.6 Market equilibrium.

## **6. Input-Output Analysis and Linear Programming**

- 6.1 Input-Output Analysis – the simple, closed and open model.
- 6.2 Linear programming – Graphic and Simplex Method.

### **Basic Reading List**

- 1. Allen, R.G.D. (1974); *Mathematical Analysis for Economists*, Macmillan Press, London.
- 2. Chiang, A.C. (1986); *Fundamental Methods of Mathematical Economics* (3<sup>rd</sup> Edition); McGraw Hill; New Delhi.
- 3. Colell, A. Mas et al. (1991); *Micro economic theory*; Harvard University Press; Cambridge; Mass.
- 4. Hands, D.W. (1991); *Introductory Mathematical Economics*; D.C. Heath.
- 5. Henderson, J. and R.E. Quandt (1980); *Microeconomic Theory; A Mathematical Approach*, McGraw Hill; New Delhi.
- 6. Handy, S.T. (1997); *Operations Research*; Prentice Hall of India; New Delhi.
- 7. Mukherji, B. and Pandit (1982); *mathematical Methods of Economic Analysis*, Allied Publishers, New Delhi.
- 8. D.Bose; *An Introduction to Mathematical Economics*; Himalaya Publishing House, New Delhi.

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**Paper VII Quantitative Techniques (Optional)**

80 Marks

- 1. Basic concepts**
  - 1.1 Statistics
  - 1.2 Population
  - 1.3 Data
  - 1.4 Sample
  - 1.5 Parameter
  - 1.6 Frequency
  - 1.7 Variables
  - 1.8 Functions
  - 1.9 Equations
  - 1.10 Logarithm
  
- 2. Correlation and Regression**
  - 2.1 Simple correlation – Karl Person’s Co-efficient of Correlation
  - 2.2 Spearman’s rank Correlation
  - 2.3 Estimation of regression line by Least Squares Method.
  
- 3. Skewness, Kurtosis and Moments**
  - 3.1 Meaning and measurement of skewness
  - 3.2 Meaning and measurement of Kurtosis
  - 3.3 Meaning and measurement of moments
  
- 4. Time series**
  - 4.1 Measurement of Trend – Least squares method.
  - 4.2 Measurement of seasonal variation – Ratio – to – Moving Average method.
  
- 5. Probability and Distribution**
  - 5.1 Concept of Probability
  - 5.2 Theorems of probability
  - 5.3 Binomial Distribution
  - 5.4 Poisson Distribution
  - 5.5 Normal Distribution

## **6. Statistical inference and Analysis of Variance**

- 6.1 Procedure of Testing Hypothesis
- 6.2 Tests of Significance for Attributes
- 6.3 Tests of Significance for small samples
- 6.4 Technique of Analysis of Variance

### **Basic Reading List**

1. Allen, R.G.D. (1974); *Mathematical Analysis for Economists*, Macmillian Press, London.
2. Gupta, S.C. and Kapoor V.K. (1993); *Applied general statistics*; Prentice Hall; New Delhi.
3. Chiang, A.C. (1986); *Fundamental Methods of Mathematical Economics*; (3<sup>rd</sup> Edition); McGraw Hill; New Delhi.
4. Monga, G.S. (1972); *Mathematical and Statistics for economists*; Vikas Publishing House; New Delhi.
5. Speigal, M.R. (1972); *Theory and Problems of Statistics*; McGraw Hill Book; London.
6. S.P., Gupta; *'Statistics Methods'*; Sultan Chand and Sons; New Delhi.
7. Pillai and Bagavathi; *Statistics*; S.Chand and Company Ltd.; New Delhi.

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Time : 3 Hours

80 Marks

- |      |                               |    |    |
|------|-------------------------------|----|----|
| Q.1  | Long Answer Question          |    | 16 |
|      |                               | OR |    |
|      | Long Answer Question          |    |    |
| Q.2  | Long Answer Question          |    | 16 |
|      |                               | OR |    |
|      | Long Answer Question          |    |    |
| Q. 3 | Write Short Answer (any Two)  |    | 16 |
|      | i)                            |    |    |
|      | ii)                           |    |    |
|      | iii)                          |    |    |
|      | iv)                           |    |    |
| Q.4  | Write short answers (Any Two) |    | 16 |
|      | i)                            |    |    |
|      | ii)                           |    |    |
|      | iii)                          |    |    |
|      | iv)                           |    |    |
| Q.5  | Write Short Note (Any two)    |    | 16 |
|      | i)                            |    |    |
|      | ii)                           |    |    |
|      | iii)                          |    |    |
|      | iv)                           |    |    |
|      | v)                            |    |    |