

आज दिनांक 18.10.2011 को विश्वविद्यालय परिसर में निम्न विषय की पाठ्यक्रम समिति की एक आवश्यक बैठक हुई, जिसमें निम्न प्राध्यापकगण उपस्थित हुए :-

Date :- 18.10.2011

Subject :- Economics

Committee Place :- Central Library

1. Dr. S. K. Sharma
2. Dr. Vijay Kr. Sharma

**Economic  
B.A. Part- 1  
There shall be two papers.**

**Paper - 1                      Principles of Economic Analysis.**

**Unit- I**

**Scope and Method:-** Nature of Economic Laws, basic equilibrium, Utility, elasticity, competition.

**Mathematical Concepts :-** Variables, functions, equations and identities slope concave and second order optimum conditions.

**Theory of Consumer Behavior:-** Utility analysis- cardinal and ordinal approaches. Elements of revealed preference, consumer surplus. Indifference curve analysis. properties, consumer equilibrium, income, price and substitution effects.

**Demand Analysis:-** Demand function and law of demand, price, cross and income elasticity of demand.

**Unit- II**

**Production:-** Production function, combination of factors, laws of production: returns to scales, law of variable proportions.

**Nature of Costs:-** Short run and long run cost curves, Optimum and representative firms.

**Unit- III**

**Market and Price Determination: -** Structure of Markets, equilibrium of firm and industry under perfect competition. Price and output under monopoly and price discrimination, Nature of monopolistic competition.

**Unit IV**

**Economic system:-** Capitalism, socialism and mixed economy. Problem of resource allocation.

**Theory of Distribution and Factor Prices:-** Concept and measurement, net economic welfare, distribution of national income, marginal productivity theory of distribution: theories of rent, wages interest and profit.

Books recommended:-

1. Stonier and Hague:- a Text Book of Economic Theory
2. R.G. Lipsey:- An introduction to Positive Economics.
3. Samuelson Paul A :- Economics
4. Gould and Ferguson :- Micro Economic Theory.
5. Dr. M.L. Seth- Micro Economics.
6. K.P. Jain- Adhunik Micro arthshastra.



Unit- I

**Nature and Structure of Indian Economy:-** Growth and composition. Sectoral development of the Indian Economy and their interrelationship. Utilization of resources - human and natural. Problems Of population and population policy of India. Need, Objectives and strategy of planning in India. Poverty, unemployment, its nature and extent, Employment policy.

Unit- II

**Agriculture:-** Trends in production and productivity, reforms, tenurial system distribution of land, ceilings, consolidation of holdings. Agriculture labour and problem wages employment and under employment . Capital, agriculture, financial and physical problems of irrigation and supply of inputs.

Organizational issues, market, cooperative farming, project , agricultural and rural development programme, technology.

**Change in Agriculture strategy:-** Agricultural production strategy. Price policy in agriculture.

Unit- III

**Industry and Service Sector :-** Growth and Structure of industry. Industry and licensing policies of major industries, large, small and cottage industries. Industrial finance, foreign capital and multinationals. Industrial labour- wages and wage regulation, social security, housing, industrial peace. Trade Union movement.

**Service Sector:-** Nature, Structure and development.

Unit- IV

**Economy of Uttar Pradesh:-** Nature, Structure and Development of U. P.'s Economy. U.P. Economy through plans. Demographic scenario of U.P. infrastructure : energy, transport and water resources. Decentralization of planning in U.P. industrial development in U.P. public sector units, small scale industries, informal sector, hurdles and prospects, agriculture, employment, poverty, inter-regional disparities and policy issues.

**Books Recommended:-**

1. Alak Ghosh- Indian Economy
2. Rudra Dutt & Sundaram- Indian Economy
3. Government of India Annual- Economic Survey.
4. Five Year Plans Govt. of U.P.

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Unit- 1

**National Income Analysis:-** Concept and methods of measurement, circular flow of product and income, government and foreign sectors in national income accounts. Determination of national income under classical and Keynesian system. Monetary theories of trade cycle.

Unit- II

**Value of Money :-** Fisher and Cambridge approaches. Income expenditure approach, Keynes quantity theory.

**Prices:-** Inflation, deflation, monetary approach. Keynesian approach Non Monetary theories of inflation Effects of deflation. A brief discussion of relationship between inflation and unemployment (Philips curve and modified Philip's curve) Okun's law and concept of stagflation.

Unit- III

**Banking:-** Types and function. Structure, and management, assets and liabilities, creation of money. Commercial Banking: Principles and Practices.

**Central Banking:-** Instrument of monetary control and other functions of Central Banks.

**Indian Monetary Market:-** Structure, concept and sources of change in money supply, Reserve Bank of India, regulatory and promotional functions.

Unit- IV

**Foreign Exchange:-** Concept, demand and supply of foreign exchange, external value of money- gold standard, exchange rate determination, purchasing power parity theory, international monetary institution -IMF and IBRD, Exchange Control, Objectives and Methods.

**Books Recommended:-**

1. Manihara K.K.- Monetary Theory.
2. Growther G. - An Outline Of Money
3. HalmG.N - Monetary Theory/Mudra ke Siddhant (in Hindi)
4. Makinen Gale – Money: The Price Level and Interest Rate.
5. Dilard D – Keynes Ka Arthashastra.
6. Ghosh Alak – Indian Economy.
7. Rudra Dutt & Sundaram – Indian Economy.
8. Samuelson P.A. – Economics.
9. Stonier & Hague – A Text Book of Economic Theory.

**Economics**  
**B.A Part-II**

**Paper-II                      Public Finance and International Trade**

**Unit – I**

Private and Public Goods, Principle of maximum social advantage  
**Government Budget:-** Preparation and classification, Sources of Public Revenue, Taxation Satisfaction of Public wants, the benefit approach, the ability to pay approach; incidence and effect of taxation.

**Unit – II**

**Public Expenditure:** - Wagner's law' Wiseman- Peacock hypothesis, the critical limit hypothesis.  
**Classification of Public Expenditure:** Effect of public Expenditure on production and distribution.  
**Public Debt:** Classification, effect, burden, repayment and management.

**Unit – III**

**Fiscal Policy:** Stability and Economic growth.  
**Indian Public Finance:** Sources of income – Central, State, Indian Tax System. Public expenditure in India. Indian Federal Finance.

**Unit – IV**

**International Trade:** Theory of comparative cost. Refinement-Opportunity cost. Reciprocal demand analysis.  
**Terms of Trade:** Concept or measurement. Free trade and protection. Tariff and non-tariff methods.  
**The balance of payments:** Equilibrium and disequilibrium. Foreign trade of India and trade policy.

**Books recommended:-**

1. H. Dalton – Public Finance
2. H.L. Bhatia – Public Finance
3. Alen and Brownley – Public Finance
4. Samuelson, P.A – Economics



**Economics**  
**B.A Part – III**  
**(Compulsory paper)**  
**There shall be three papers**

**Paper – I                      Economics of the Less Developed Countries**

**Unit - I**

**Economic growth and economic development:-** Meaning, measurement and distinction; Diverse, structure and common characteristics of developing nations; obstacles to development, Economic and non economic factors in economic developments, Patterns of resource endowment, agricultural, mineral and energy.

**Unit –II**

**Analytical perceptions of problems and policies:** Vicious circle of poverty; Dualistic economic theories, Lewis model of labour surplus economy, Rosenstein Rodan's theory of push, Leibstein's critical minimum effort thesis, Nelson's level equilibrium trap; balanced versus unbalanced, Rostow's stages in theory of growth, poverty and inequality and unemployment.

**Unit – III**

**Towards an equitable world economy:** Trade and economic development; Terms of trade, concepts, measurement, movements and prospects international finance and financial restructuring, south-south cooperation, W.T.O. and development countries.

**Unit –IV**

**Development and planning:** need, concept, types, planning and the market, Formulation of plans. Objectives, strategy, Plan models, Mahalanobis model, Financing and achievements of Indian five Year Plans.

**Books recommended:-**

1. Todaro, M.P – Economic Development in the Third World
2. Thirlwal, A.P – Growth and Development
3. Ghatak, S. – Development Economics
4. Meier, G.M. (Eds.) – Leading Issued in Economic Development
5. Salvatore, D and E. Dowling – Development Economics, Schaum, Outline series in Economic
6. Agarwala, A.N. and S.P Singh (Eds.) – Economics of Under-development



**ECONOMICS**  
**B.A PART – III**

Students may opt one, out of three papers, i.e,(A)or (B)or (C)

**Paper – II (A)                      Economic Policy of India**

**Unit – I**

Objectives of Macro-Economic Policy in developed and developing countries.  
Formulation of Economic Policy: the Process. Policy for Controlling Inflation and Unemployment. An Overview of Population Policy in India. Policy For Poverty Eradication. Overview of New Economic Policy.

**Unit - II**

Industrial Policy in India. Role and Objectives of Industrial Policy, Private and Public Sector, Relation of Industry, MRTP and concentration of Economic power. Private Foreign Investment in Indian Industries and its regulation: multinational corporations and industrial Growth; Policy for Small Scale Industries; India's Industrial Policy and Regional Development.

**Unit - III**

Agricultural policy : Objective and Overview of Agricultural Policy in India. Agrarian Structure and Economic policy; Brief Overview of Community Centred Approach : Community Development Project and Panchayati Raj. Genesis and Evaluation of the New Agricultural Strategy. Evaluation of IRDP, NREP, RLEGP & JRY. Green Revolution. Agricultural Price Policy, Food Policy and the Public Distribution system.

**Unit IV**

Trade policy :- Export Policy and import Policy. Exchange Rate policy and Devaluation. General Overview of policies for Foreign Capital Inflow and Multi-lateral Assistance.

**Book Recommended :**

1. Alak Ghosh- Indian Economy.
2. Rudra Dutt & Sundaram- Indian Economy.
3. Government of India Annual- Economic Survey.
4. Sharma & sharma : Bhartiya Arthshastra.
5. RBI- Annual Report, Bulletin.
6. GOI- Various five years plans.



**ECONOMICS**  
**B.A PART – III**  
**PAPER – II (B)      QUANTITATIVE METHODS**

**UNIT – I**

**Algebra** : Theory of numbers, Factorization, A.P., GP. and H.P. series, Surds and indices, Identities and equations; Simple, quadratic and simultaneous. Logarithmic and exponential functions, Determinants Matrices, basic operations, applications.

**Co-ordinate geometry** : Co-ordinates, plotting of graphs, Equations of straight line and parabola, Circle hyperbola.

**Trigonometry** : Trigonometric functions and basic identities

**Unit – II**

**Calculus** : Limits and functions, Derivations of functions of one and two variables, Higher order derivatives, Maxima and minima, convexity and concavity and homogeneous functions. Partial derivatives, Constrained determination, Economic Applications.

**Unit – III**

Nature, Scope and importance of statistics for economics, methods of data collection, Classification, tabulation, Graphic and diagrammatic representation.

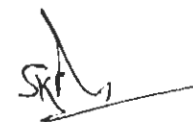
Measures of central tendency, Arithmetic mean, Median, Mode Geometric and harmonic mean, measures of dispersion, range, Mean and Standard Deviation and Coefficient of variation, Skewness and Kurtosis.

**Unit – IV**

Relationship between two variables and correlation coefficient, Definition, index numbers and computation of simple indices. Time series, Concept and components, Probability, Concept, Rules, Random variables. National income estimation in India, Agricultural statistics, Industrial and population census.

**Book Recommended :**

1. R.G.D Allen – Mathematics for Economics.
2. Mehta & Madnani - Mathematics for Economics.
3. Taro Yamaney - Mathematics for Economics.
4. A.L Nagar & R.K Das – Basic Statistics (latest edition)
5. D.N Elhance- Fundamentals of Statistics





**ECONOMICS**  
**B.A PART – III**

**Paper – II C History of Economic Thought**  
**Unit – I**

**Pre-Classical Economic and Indian Economic Thought** :- Mercantalism, Physiocracy. Their views on economic development Kautilya, Valluvar, Naoroji, Ranade, R.C Dutt. M.N Roy, Gandhian Economic Thought, Gadgil and J.K Mehta.

**Unit - II**

**Classical Economics** :- Evolution of economic science, Smith's conception of growth and his criticism of Mercantilist and Physiocratic Doctrine; Smith's natural philosophy and Economic philosophy. The theory of value; the cause and measure of value. Growth of National product and its distribution. David Ricardo: The development of labour theory of value, the theory of distribution and the theory of growth: his views on machinery. Further modification; Disharmony, Malthusian theory of population and glut, Malthusian glut and Kenesian Stagnation.

**Unit - III**

**Neo – Malthusian** :- J.B say and his law. Say's identity & quantity. Theory of money, Keynes and say's law, Nassau Senior, J.S Mill and synthesis of classical ideas. The downfall of the classical system. Classical legacy and Marxism : Approach to economic problem, Dialectical materialism, Historical determinism, capitalist crisis, Socialists and the institutionalists

**Unit IV**

Debate on Methods of Economic Analysis : Historical school, Marginal revolution: Demand side analysis, Criticism of classical theory of value & distribution, Evolution of the new theory, of value and distribution : Menger, Walras and Javons, Extension of new theory: Wieser, Bohm Bawerk, Wiksteed, Edgeworth, Further development of the new theory, Wicksteed and Edgeworth, Schumpeter, Fusion of demand & supply; Marshall, Politico-Philosophical background, Evaluation of natural law, Individualism, Liberalism and Utilitarianism.

1. Suhunpeter, J.A – History of Economic Analysis
2. Stigler, G.J – Essay in the history of Economics
3. Dobb, Maurice – Therories of value & distribution since Adam Smith
4. Obrcin – Classical Theory of Value and distribtution
5. Gide & Rist – History of Economic Doctrines
6. Meek, R.L – Physiocracy
7. Meek, R.L – The Labour aTheory of Value
8. Clair, St. Oswald – A Key to Recardo



**ECONOMICS**

**B.A PART – III**

**Paper – III**

**Project and viva- voce**

Third Paper :- There shall be one project of 50 marks. Compulsory for all students (Regular and Private) relating to local level micro economic issues and problems only to develop the analytical power of the students. The project should be of minimum twenty (20) Pages and should be evaluated by the internal and external examiner through viva voce. The examiner must be appointed from the colleges within the university area.



## M.J.P. Rohilkhand University

New Syllabus of Economics Bachelor of – Arts (BA- Pass) Course  
will consist Seven Papers in there years degree course.

### **BA I (W.e.f. 2011-12)**

First Paper – Principles of Economic Analysis – 50  
Second Paper – Indian Economic Problems – 50

### **BA II (W.e.f. 2012-13)**

First Paper – National Income Analysis, Money and Banking – 50  
Second Paper – Public Finance and International Trade - 50

### **BA III (W.e.f. 2013-14)**

First Paper – Economics of the Less Developed Countries – 75  
Second Paper – One Paper to be offered from the following three  
papers by the students.

(A) Economic Policy of India or – 75  
(B) Quantitative Method or -75  
(C) History of Economic thought – 75  
Paper. III Project Work 50

Third Paper :- There shall be one project of 50 marks. Compulsory for  
all students (Regular and Private) relating to local level micro economic  
issues and problems only to develop the analytical power of the students.  
The project should be of minimum twenty (20) Pages and should be  
evaluated by the internal and external examiners through viva voce. The  
examiner must be appointed form the colleges within the university area.

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