

**SOPHIA GIRLS' COLLEGE,
(AUTONOMOUS)
AJMER**



**Scheme of Examination
And
SYLLABUS**

2017-18 (Batch)

**FOR
BACHELOR OF ARTS HONOURS
(ECONOMICS)**

Semester I to VI

BACHELOR OF ARTS HONOURS

Eligibility for admission in First Year of BA (Hons.) is 10+2 examination of any board with at least 45% marks. As regards admission on reserved category seats government rules will be applicable.

SCHEME OF EXAMINATION

The number of the paper and the maximum marks for each paper together, with the minimum marks required to pass are shown against each subject separately. It will be necessary for a candidate to pass in the theory as well as the practical part of a subject/paper, wherever prescribed, separately.

Classification of successful candidates shall be as follows:

First Division	60%	}	of the aggregate marks prescribed in Semesters I to VI taken together
Second Division	48%		

All the rest shall be declared to have passed the examination.

- ▲ For passing a candidate shall have to secure at least 40% marks in each course (Theory and Practical separately).
- ▲ No division shall be awarded in Semesters I to V.
- ▲ Whenever a candidate appears for a due paper examination, she will do so according to the syllabus in force.
- ▲ A candidate not appearing in any examination/absent in any paper of term end examination shall be considered as having DUE in those papers.

A. Subsidiary subjects:

A candidate shall be required to offer one Honours subject and one subsidiary subject out of the following subjects;

- | | |
|----------------------|-----------------------|
| 1. Political Science | 5. Psychology |
| 2. Geography | 6. Home Science |
| 3. History | 7. Physical Education |
| 4. Mathematics | 8. VCA |

(Contents of subject shall be same as prescribed for the optional subject of B.A Examination)

B. Scheme (Subsidiary Subjects)

The scheme of Examination the course of study and text books for subsidiary subjects of Honours Sem I to VI Examination shall be the same as prescribed for the optional subject of the B.A. (Subject) Sem I VI Examination.

Examination Pattern**Maximum Marks : 70****Duration : 2 ½ Hrs.****Section A**

10 * 1 = 10 marks

Contains 10 Questions of 1 mark each & all are compulsory to do.

Three questions from each unit (but 4 questions from one unit)

3 + 3 + 4 = 10 Questions

Section B

5+5+5= 15 marks

Contains 3 questions with internal choice. Two questions from each unit

Each question is of 5 marks.

Section C

15+ 30 = 45 marks

Contains 4 questions of Reference to Context with choice (Have to attempt 3 Questions out of 4). Each Question carries 5 marks.

Contains 5 questions from different units. Student has to do 3 questions. Each Question carry 10 marks.

Course Structure in Semester I

Semester – I						
Paper Code	Theory Papers	CIA	ESE	Max. Marks	Min. Marks	Duration
ECOH - 101	Microeconomics I	30	70	100	40	2 ½ Hr.
ECOH - 102	Economic Thought	30	70	100	40	2 ½ Hr.
ECOH - 103	Indian Economy I	30	70	100	40	2 ½ Hr.
ECOH - 104	Quantitative Techniques And Statistical Method I	30	70	100	40	2 ½ Hr.
Total				400	160	

ECOH – 101 Microeconomics-I**Max. Marks: 100****Min. Marks: 40****Duration : 2 ½ Hrs****OBJECTIVE:**

In this paper, student is expected to understand the behavior of an economic agent – a consumer and producer.

UNIT I

Nature and scope of Economics; Methodology in Economics; Choice as an economic problem; basic postulates; Role of Price Mechanism; Demand and Supply- Basic framework and applications; Market equilibrium.

UNIT 2

Utility: Cardinal and Ordinal approaches; Indifference curve – Concepts and properties, Budget line, Consumers equilibrium: Price, Income and Substitution effect (Hicks and Slutsky); Giffen goods; Engle curve; Elasticity of demand: Price, Income and Cross; Consumer surplus

UNIT 3

Production function: Law of variable proportions, Returns to scale, Concepts of Isoquants, Isocost line, Least cost combinations, Concept of Ridge lines, Economies of scale; Expansion path.

Reference Books:

- Samuelson P.A & W.O Nordhaus (1998), Economics 16th Edition, Tata McGraw Hill, New Delhi.
- Mankiw. Gregory. N (2007), Economics: Principles & Applications 4th Edition, India edition by South Western a part of Cengage Learning, Cengage Learning India Pvt. Ltd.
- Koutsoyiannis, A (2013), Modern Microeconomics, 2nd Edition, Macmillan Press, London.
- Verian H. (2000), Microeconomics Analysis, W.W Norton, New York.
- Sen, A (1999), Microeconomics: Theory & Applications, Oxford University Press, New Delhi.
- Pindyck, R.S, D.L Rubinfeld & P.L Mehta (2008), Microeconomics, 6th Edition, Dorling Kinderslay (India) Pvt. Ltd., Licenses of Pearson Education in South Asia.
- Varian H.R (2000), Intermediate Microeconomics: A Modern Approach, 5th Edition, East-West Press, New Delhi.
- Case K.E & Ray C. Fair (2007), Principles of Economics, Pearson Education Inc., 8th Edition.
- Stiglitz J.E & Carl E. Walsh (2007), Economics 4th Edition, W.W Norton & Company Inc. New York, International Student Edition.

ECOH – 102 Economic Thought

Max. Marks: 100

Min. Marks: 40

Duration : 2 ½ Hrs

OBJECTIVE:

On successful completion of the course the student will be able to-

- Outline the ideas of Mercantilists, Physiocrats and Classical Thinkers.
- Outline the ideas of Marginalist and Keynes.
- Outline the ideas of Indian Thinkers.

UNIT I

Mercantilist, Physiocratic , Classical ; Adam Smith(Theory of Value , Division of labor) , Ricardo(Theory of Distribution , Theory of Rent) , Says, Thomas Malthus(Theory of Population), Marxist economics.

UNIT II

Marginalist; Jevons, Menger(Theory of Utility) , Walras; Alfred Marshall(Theory of Demand , Supply , Distribution),Keynesian Economics.

UNIT III

Indian Thinkers- Manu, Kautilya, Dada Bhai Naoroji, Mahatma Gandhi, B.R. Ambedkar, DeenDayal Upadhyay, Amartya Sen.

Reference Books:

- H.L Bhatia (2000), *History of Economic Thought*, Vikas publishing, New Delhi.
- Steven G. and Warren J. Samuels [2013]. *The History of Economic Thought*.
- J.M. Keynes (2005), *General Theory of Employment Interest and Money*, Prometheus Book.
- Landreth, Harry and David C. Colander(2002). *History of Economic Thought*. Boston and Toronto: Houghton Mufflin Company.
- Hunt E.K (1992) *History of Economic Thought*, Harper Collins
- R.R Paul (2014) *History of Economic Thought*,
- M. L. Jhingan , (2011) *History of Economic thought*,

ECOH – 103 Indian Economy-I**Max. Marks: 100****Min. Marks:40****Duration : 2 ½ Hrs****OBJECTIVE:**

The objective of the course on Indian Economy at this level is to enable students to have an understanding of the various sectors, issues and problems of Indian Economy.

UNIT I

Basic features of Indian Economy: Natural resources (Land, Water, Forest); Broad Demographic features: Population size and growth rates, Problem of over population, Population policy, Sex composition, Rural-urban migration, Occupational distribution, Infrastructure development, National Income, Religious composition, Human Development Index.

UNIT II

Agriculture: Nature and importance; Trends in agricultural production; Factors determining productivity; Land reforms; Green Revolution; New Agricultural Strategy; Rural credit; Agricultural marketing; Agriculture and WTO; India's Food Policy; Linkage between agriculture and other sectors.

UNIT III

Industry: Industrial development during the Planning period; Industrial Policy of 1991; Industrial Financial Institutions- IFCI, ICICI, IDBI, SIDBI, IIBI, SFC'S; Role, growth, problems and recent policy of small sector industries and public sector enterprises.

Reference Books:

- Datt R. & K.P.M Sundharam (2012), Indian Economy, S. Chand & Co. Ltd., New Delhi.
- Misra S.K & V.K Puri (2012), Indian Economy, Himalaya Publication House, Mumbai.
- Agarwal A.N, Indian Economy: Problems of Development and Planning (2006).
- Uma Kapila (2012-13), Indian Economy since Independence, 23rd edition, Academic Foundation, New Delhi.
- Government of India, Economic Survey (Annual), Ministry of Finance, New Delhi.
- Government of India, Planning Commission: Five Year Plan Development.
- Jalan, B. (1992), The Indian Economy- Problems and Prospects, Viking, New Delhi.
- Jalan, B. (1996), The India's Economic Policy- Preparing for the Twenty First Century, Viking, New Delhi.
- Reserve Bank of India, Report on Currency and Finance (Annual).
- Ahluwalia, I.J & I.M.D Little (Editions) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
- Bardhan P.K (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.

ECOH - 104: Quantitative Techniques and Statistical Method I**Max. Marks: 100****Min. Marks: 40****Duration : 2 ½ Hrs****OBJECTIVE:**

This course is designed to introduce the students to the concepts of Quantitative analysis and inference.

UNIT I

Basic Concepts: Variables, Sets, Functions, Identities, Systems of equations, Application of straight line system, Slope of the line, Homogeneous function; Calculus- Differentiation of a function, Maxima, Minima and Point of Inflexion.

UNIT II

Matrix and Determinants: Various types of Matrices, Determinants, Inverse of a Matrix, Cramer's Rule; Introduction to Statistics- Population, Sample, Parameter, Frequency distribution, Cumulative frequency;

Graphical and Diagrammatic representation of data; Techniques of data collection; Concepts and types of Sampling; Primary and Secondary data.

UNIT III

Measures of Central Tendency: Mean, Median, Mode, Geometric Mean and Harmonic Mean; Measures of Dispersion: Range, Mean Deviation, Standard Deviation, Coefficient of Variation, Quartile Deviation; Skewness and Kurtosis.

Reference Books:

- Allen R.G.D (1974), Mathematical Analysis for Economists, Macmillan Press & ELBS, London.
- Chiang, A.C (1986), Fundamental Methods of Mathematical Economics, Mc Graw Hill, New York.
- B.C Madnani & G.M Mehta (2007), Mathematics for Economists, S. Chand Publication.
- Gupta S.P (2001), Statistical Methods, S. Chand & Sons.
- K.N Nagar, S.N Mittal, M.L Oswal, S.S Modi (2012), Fundamentals of Statistics, 1st Edition, Minakshi Prakashan, Meerut.
- Sharma J.K. (2013), Business Statistics, 2nd Edition, Pearson, New Delhi.
- Baumol V.J (1984), Economic Theory & Operations Analysis, Prentice Hall, Englewood Cliffs, New Jersey.
- Sydsaeter, Knut & Hammond, Peter. J. (2012), Mathematics for Economic Analysis, 7th Impression, Pearson Education, South Asia.
- Simon Carl P. & Blume Lawrence (2012), Mathematics for Economists, 5th Edition, Viva Norton Student Edition, New Delhi.

Course Structure in Semester II

Semester – II						
Papers Code	Theory Papers	CIA	ESE	Max. Marks	Min. Marks	Duration
ECOH - 201	Microeconomics II	30	70	100	40	2 ½ Hr.
ECOH - 202	Environmental Economics	30	70	100	40	2 ½ Hr.
ECOH - 203	Indian Economy II	30	70	100	40	2 ½ Hr.
ECOH - 204	Quantitative Techniques And Statistical Method II	30	70	100	40	2 ½ Hr.
Total				400	160	

ECOH - 201: Microeconomics II

Max. Marks: 100

Min. Marks: 40

Duration : 2 ½ Hrs

OBJECTIVE:

In this paper, student is expected to understand the behavior of an economic agent – a factor owner and the price fluctuations in a market

UNIT I

Concepts of Revenue and Cost, Relationships between Average Revenue, Marginal Revenue and Price elasticity of demand. Market Structures: Perfect and Imperfect markets; Price and output determination in Perfect competition, Monopoly, Price discrimination under Monopoly; Measures of Monopoly power; Monopolistic Competition, Oligopoly (Paul M. Sweezy model)

UNIT II

General theories of Distribution: The Marginal Productivity Theory and Modern Theory; Theories of Wage Determination; Collective bargaining, Wage Differentials; Rent: Scarcity Rent, Differential Rent, Quasi Rent; Interest: Classical, Neo classical and Keynesian Theories; Profits: Innovation, Risk and Uncertainty Theories.

UNIT III

Problems in measuring Welfare; Classical Welfare Economics; Pareto Criterion (Production, Consumption and Distribution); Concept of a Social Welfare Function; Compensation Principle: Kaldor and Hicks.

Reference Books:

- Samuelson P.A & W.O Nordhaus (1998), Economics 16th Edition, Tata McGraw Hill, New Delhi.
- Mankiw. Gregory. N (2007), Economics: Principles & Applications 4th Edition, India edition by South Western a part of Cengage Learning, Cengage Learning India Pvt. Ltd.
- Koutsoyiannis, A (1979), Modern Microeconomics, 2nd Edition, Macmillan Press, London.
- Verian H. (2000), Microeconomics Analysis, W.W Norton, New York.
- Ahuja H.L (2003), Advanced Economic Theory: Microeconomic Analysis, 13th Edition, S. Chand & Co. Ltd., New Delhi.
- Sen, A (1999), Microeconomics: Theory & Applications, Oxford University Press, New Delhi.
- Pindyck, R.S, D.L Rubinfeld & P.L Mehta (2008), Microeconomics, 6th Edition, Dorling Kindersley (India) Pvt. Ltd., Licenses of Pearson Education in South Asia
- Varian H.R (2000), Intermediate Microeconomics: A Modern Approach, 5th Edition, East-West Press, New Delhi.
- Case K.E & Ray C. Fair (2007), Principles of Economics, Pearson Education Inc., 8th Edition.
- Stiglitz J.E & Carl E. Walsh (2007), Economics 4th Edition, W.W Norton & Company Inc. New York, International Student Edition.

ECOH – 202 Environmental Economics

Max. Marks: 100

Min. Marks: 40

Duration : 2 ½ Hrs

OBJECTIVE:

This course focuses on economic causes of environmental problems. In particular, economic principles are applied to environmental questions and economic implications of environmental policies are also discussed.

UNIT 1

What is environmental economics? Distinction between environment economics and natural resources economics. Environment economics linkages. Environment as a necessity and luxury. Issues of environment: problems of market failure: public bad and externalities. Social choice of optimum pollution.

UNIT 2

Theory of environmental regulation: price rationing, Pigovian taxes; Subsidies for Abatement of pollution- the case in short and long run; Property Rights and the Coasian Approach: bargain Solution. Types of pollution; laws and regulations regarding pollution control (Indian Context); food security.

UNIT 3

Sustainable development- concept and measurement; implementation of environmental policies; international environmental problem, trans-boundary environmental problems. Economics of climate change; trade and environment.

Reference Books:

- Singh, Katar & Shishodia, Anil (2007), Environmental Economics- Theory and Applications, 1st Edition, Sage Publications India Pvt. Ltd., New Delhi
- Kolstad, Charles D. (2005), Environmental Economics, Oxford University Press Inc., New Delhi
- Bhattacharya, Rabindra N. (Ed.) Environmental Economics: An Indian Perspective, Oxford University Press
- Joshi, M.V., Theories and Approaches of Environmental Economics, Atlantic Publishers & Distributors, New Delhi.
- M.N.Murthy Environment, Sustainable Development, and Well-being Valuation, taxes and Incentives, OUP May 2009.
- Oates W.E. (ed.) The Economics of the environment, An Elgar Critical Writings Reader, Edward Elgar, 1994.
- Kanchan Chopra and Vikram Dayal (ed.) Hand book of Environmental Economics in India. Oxford University Press 2009.

ECOH – 203 Indian Economy II

Max. Marks: 100

Min. Marks: 40

Duration : 2 ½ Hrs

OBJECTIVES:

The objective of the course on Indian Economy at this level is to enable students to have an understanding of the various sectors, issues and problems of Indian Economy

UNIT I

Planning in India: Objectives, Strategy, Achievements and Failures; Financing of Plan expenditure; Economic Reforms- Rationale behind Economic Reforms; Economic Reforms of 1991 in the Financial, Industrial and External Sector. Current Five Year Plan: Objectives, Allocation and Targets.

UNIT II

External Sector: Role, Trends, Composition and Direction of India's Foreign Trade; Balance of Payments; Foreign capital: Aid, FDI, FII, MNC's and their impact on Indian Economy.

UNIT III

Important areas of concern: Poverty, Unemployment, Inflation, Subsidies (Concept, Trends, Causes, Effects, Controlling measures).

Reference Books:

- Datt R. & K.P.M Sundharam (2012), Indian Economy, S. Chand & Co. Ltd., New Delhi.
- Misra S.K & V.K Puri (2012), Indian Economy, Himalaya Publication House, Mumbai.
- Agarwal A.N, Indian Economy: Problems of Development and Planning (2006).
- Uma Kapila (2012-13), Indian Economy since Independence, 23rd edition, Academic Foundation, New Delhi.
- Government of India, Economic Survey (Annual), Ministry of Finance, New Delhi.
- Government of India, Planning Commission: Five Year Plan Development.
- Jalan, B. (1992), The Indian Economy- Problems and Prospects, Viking, New Delhi.
- Jalan, B. (1996), The India's Economic Policy- Preparing for the Twenty First Century, Viking, New Delhi.
- Reserve Bank of India, Report on Currency and Finance (Annual).
- Ahluwalia, I.J & I.M.D Little (Editions) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
- Bardhan P.K (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.

ECOH- 204: Quantitative Techniques and Statistical Method II**Max. Marks: 100****Min. Marks: 40****Duration :2 ½Hrs****OBJECTIVES:**

This course is designed to introduce the students to the concepts of Quantitative analysis and inference

UNIT I

Correlation: Simple, Coefficient of Correlation- Karl Pearson and Rank Correlation, Partial and Multiple Correlation analysis; Regression analysis: Estimation of regression line in a bivariate distribution (individual series), Least squares method, Interpretation of Regression coefficients; Interpolation: Newton's and Binomial methods.

UNIT II

Time Series Analysis: Concept, Determination of regular, Trend and Seasonal indices; Index Numbers: Concept, Price relative, Quantity relative and Value relative, Laspeyres's, Paasche's, Fisher, Family budget method, Tests for Ideal index number, Problems in the construction and limitations of index numbers. Calculus- Integration.

UNIT III

Association of attributes; Chi-square test; Probability- Concept, Rules of Probability(Addition, Multiplication), Conditional Probability, Baye's Theorem; Theoretical distribution: Properties and uses of Binomial, Poisson and Normal.

Reference Books:

- Allen R.G.D (1974), Mathematical Analysis for Economists, Macmillan Press & ELBS, London.
- Chiang, A.C (1986), Fundamental Methods of Mathematical Economics, Mc Graw Hill, New York.
- B.C Madnani & G.M Mehta (2007), Mathematics for Economists, S. Chand Publication.
- Gupta S.P (2001), Statistical Methods, S. Chand & Sons.
- K.N Nagar, S.N Mittal, M.L Oswal, S.S Modi (2012), Fundamentals of Statistics, 1st Edition, Minakshi Prakashan, Meerut.
- Sharma J.K. (2013, Business Statistics, 2nd Edition, Pearson, New Delhi.
- Baumol V.J (1984), Economic Theory & Operations Analysis, Prentice Hall, Englewood Cliffs, New Jersey.
- Sydsaeter, Knut & Hammond, Peter. J. (2012), Mathematics for Economic Analysis, 7th Impression, Pearson Education, South Asia.
- Simon Carl P. & Blume Lawrence (2012), Mathematics for Economists, 5th Edition, Viva Norton Student Edition, New Delhi.

Course Structure of Economics Honours in Semester III

Semester – III						
Papers Code	Theory Papers	CIA	ESE	Max. Marks	Min. Marks	Duration
ECOH - 301	Development Economics - I	30	70	100	40	2 ½ Hr.
ECOH - 302	International Economics - I	30	70	100	40	2 ½ Hr.
ECOH - 303	Public Finance – I	30	70	100	40	2 ½ Hr.
ECOH - 304	Macroeconomics - I	30	70	100	40	2 ½ Hr.
Total				400	160	

ECOH - 301: Development Economics – I

Max. Marks: 100

Min. Marks: 40

Duration: 2 ½ Hrs

OBJECTIVES:

This course is designed to introduce the students to various concepts, models and theories of growth and development.

Unit I

Concept of economic growth and development; Factors affecting economic growth; Characteristics of developed and underdeveloped countries; Inequality and Growth: the inverted 'U' curve hypothesis; Economics of Education and Health: Meaning, Scope, as an instrument for economic growth to reap demographic dividends.

Unit II

Measuring development gap: GNP, PQLI, HDI, Gini coefficient and Lorenz curve; Human Resource Development and its measurement (education, health & income); Economic development and institutions: Market and market failure, State and state failure.

Unit - III

Growth models: Harrod and Domar; Neo- classical growth models: Solow, Meade, Mrs. Joan Robinson; Technological Progress: Embodied, Disembodied, Hicks and Harrod.

Reference Books:

- Todaro, Michael.P & Smith Stephen C (2014), Economic Development, 12th Edition, Pearson Education (Singapore) Pvt. Ltd., Delhi.
- Thirwal, A.P (2012), Growth and Development, Macmillan, London.
- Misra S.K, Puri V.K, (2012), Economics of Development and Planning, Himalaya Publishing House.
- Chennery, H. & T.N Srinivisan (Eds.) (1989), Handbook of Development Economics, Vols. 1 & 2, Elsevier, Amsterdam.
- United Nations (Annual), Human Development Report, United Nations, New York.
- World Bank (Annual), Infrastructure & Development, World Bank, Washington D.C.

ECOH - 302: International Economics – I**Max. Marks: 100****Min. Marks: 40****Duration: 2 ½ Hrs****OBJECTIVES:**

This course provides an understanding and knowledge about the basic principles and knowledge about the basic principles that tend to govern the free flow of trade in goods and services at the global level.

Unit – I

Theories of Absolute advantage, Comparative advantage and Opportunity cost. Heckscher-Ohlin theory of trade: main features, assumptions and limitations; Factor Reversal, Demand reversal and Leontief Paradox.

Unit – II

Factor Price Equalisation Theorem, Stolper-Samuelson Paradox, Rybcznski theorem, Offer Curve Analysis

Unit – III

Gains from Trade: Their measurement and distribution; Trade as an engine of growth; Concepts of Terms of Trade and their importance in the theory of trade; Doctrine of Reciprocal Demand: It's importance and limitations in the theory of trade; Immiserizing Growth

Reference Books:

- Kindleberger, C.P(1973), International Economics, R.D Irwin Homewood
- Salvatore, D. (2014), International Economics, Prentice Hall, Upper Saddle River, N.J, New York
- Soderston, Bo (1991), International Economics, The Macmillan Press Ltd., London
- Mannur, H.G (1999), International Economics, Vikas Publishing House Pvt. Ltd.
- Mithani, D.M. (1970), Introduction to International Economics, Vora.
- Krugman, P.R & M.Obstgeld (1994), International Economics Theory and Policy, Glenview, Foresman
- Bhagwati, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge University Press, Mass
- Bhagwati, J.N., A. Panagariya and T.N Srinivasan (1998), Lectures on International Trade

ECOH - 303: Public Finance – I**Max. Marks: 100****Min. Marks: 40****Duration: 2 ½ Hrs****OBJECTIVES:**

The activities of State have considerably increased and the theoretical understanding of different State activities through the budgetary mechanism is essential. This is what this course attempts to provide

Unit I

Meaning and scope of Public Finance; Role of Government in the Economy; Private vs. Public finance; Concept of Public goods, Private goods and Merit goods; The Principle of Maximum Social Advantage; Market Failure: Meaning, Causes and Role of government to control market failure.

Unit - II

Sources of Public revenue. Taxation: Meaning, classification and canons; Objectives of taxation in developed and developing economies; Characteristics of a good tax system; Taxable capacity. Division of tax burden: The Benefit and Ability- to- pay approaches; Impact, Incidence and Shifting of tax; Factors affecting incidence and shifting of taxes. Theories of tax shifting: Concentration, Diffusion and Modern theories; Incidence and shifting of taxes under Monopoly and Perfect competition; Effects of taxation, Laffer curve, Major trends in tax revenue of the Centre & state of Rajasthan, concept of G.S.T.

Unit - III

Public Expenditure: Meaning, classification and canons; Effects of Public expenditure; Wagner's law and the Peacock Wiseman's hypothesis; Crowding out; Trends in Public Expenditure of the Central government and Government of Rajasthan; Causes of growth of public expenditure in India.

Reference Books:

- Musgrave, R.A., The Theory of Public Finance, McGraw Hill, Kogakusha, Tokyo
- Musgrave, R.A. & P.B Musgrave, Public Finance in Theory and Practice, Kogakusha, Tokyo
- Mithani, D.M. (2006), Public Finance: Theory and Practice, Himalaya Publishing House
- Bhatia, H.L. (2009), Public Finance, 26th Edition, Vikas Publishing House Pvt. Ltd., New Delhi
- Tyagi, B.P. (2004), Public Finance, Jai Prakash Nath, Meerut
- Singh, S.K (2010), Public Finance in Theory and Practice, S.Chand & Co. Ltd., New Delhi
- Chelliah, Raja et.al, Trends and Issues in India's Federal Finance
- Reserve Bank of India (1977), Money Supply: Concepts, Compilation and Analysis, RBI Bulletin, January

ECOH - 304 Macroeconomics – I

Max. Marks: 100

Min. Marks: 40

Duration: 2 ½ Hrs

OBJECTIVES:

Macroeconomics is the major area of economic analysis in terms of theoretical, empirical as well as policy making uses. This course is designed to make an undergraduate student aware of the basic theoretical framework underlying the field of Macroeconomics.

Unit - I

Nature and scope of Macroeconomics; Fallacy of Composition; Macroeconomics Models; National Income: Concept and measurement; National Income identities with four sectors; Problems in measurement of National Income; National Income and Welfare.

Unit - II

Demand for Money: Traditional version of Quantity Theory of Money; Friedman's Quantity Theory of Money; Tobin's and Baumol's Analysis. Supply of Money: Money multiplier theory; Inflation: Causes, types, consequences and cures; Phillips curve hypothesis.

Unit - III

The Classical model of determination of level of output and employment; Keynes' criticism against classical theory; Keynesian theory of Output and Employment: General Equilibrium analysis.

Reference Books:

- Shapiro, E. (1996), Macroeconomic Analysis, 5th Edition, Galgotia Publications, New Delhi
- Mankiw (2007), Principles of Macroeconomics, 4th Edition, Thomson South-Western, a part of Cengage Learning, Cengage Learning India Pvt. Ltd.
- Dornbauch, R. & F.Stanley (1997), Macroeconomics, McGraw Hill Inc., New York
- Ahuja, H.L (2011), Macroeconomics- Theory and Policy, S. Chand & Co. Ltd., New Delhi
- K.C Rana & K.N Verma, (2014) Macroeconomics Analysis, Vishal Publishing house.
- Errol D'Souza (2008), Macroeconomics, Dorling Kindersley (India) Pvt. Ltd., Pearson Education in South Asia
- Branson, W.H., Macroeconomic Theory & Policy, Harper and Row, New York
- Blanchard Olivier & Fisher Stanley, Lectures on Macroeconomics, Cambridge, MIT Press

Course Structure of Economics Honours in Semester IV

Semester – IV						
Paper Code	Theory Paper	CIA	ESE	Max. Marks	Min. Marks	Duration
ECOH – 401	Development Economics - II	30	70	100	40	2 ½ Hr.
ECOH - 402	International Economics - II	30	70	100	40	2 ½ Hr.
ECOH - 403	Public Finance - II	30	70	100	40	2 ½ Hr.
ECOH - 404	Macroeconomics - II	30	70	100	40	2 ½ Hr.
Total				400	160	

ECOH – 401 Development Economics – II

Max. Marks: 100

Min. Marks: 40

Duration: 2 ½ Hrs

OBJECTIVES:

This course is designed to introduce the students to various concepts, models and theories of economic growth and development.

Unit - I

Partial theories of growth and development: Vicious circle of poverty, Balanced growth and Unbalanced growth (Rosenstein-Rodan and Hirschman), Rostow's stage theory, Circular causation, Unlimited supply of labour, Critical minimum effort thesis, Low equilibrium trap,

Unit – II

Classical model of growth; Schumpeter- Innovation, enterprise and process of 'creative destruction'; Karl Marx: theory of development; Rejection of trade as the 'engine of growth'. Dualism- Technical, Financial and Social.

Unit – III

Need for Investment criteria in LDC'S; Alternative investment criteria; Cost benefit analysis; Need for planning; Types of planning: Democratic, Decentralized, Indicative, Micro level, Physical and Financial.

Reference Books:

- Todaro, Michael.P & Smith Stephen C (2005), Economic Development, 8th Edition, Pearson Education (Singapore) Pvt. Ltd., Delhi.
- Thirwal, A.P (2012), Growth and Development, Macmillan, London.
- Misra S.K, Puri V.K, (2012), Economics of Development and Planning, Himalaya Publishing House.
- Chennery, H. & T.N Srinivisan (Eds.) (1989), Handbook of Development Economics, Vols. 1 & 2, Elsevier, Amsterdam.

ECOH - 402: International Economics – II

Max. Marks: 100

Min. Marks: 40

Duration: 2 ½ Hrs

OBJECTIVES:

This course provides an understanding and knowledge about the basic principles and knowledge about the basic principles that tend to govern the free flow of trade in goods and services at the global level

Unit - I

Types of Tariffs and Quotas and their impact in Partial equilibrium analysis; Free trade and policy of tariffs in relation to economic growth with special Suggested to India; Concept of Optimum tariff and Effective Rate of Protection.

Unit - II

Concepts and components of Balance of Trade and Balance of Payments; Equilibrium and disequilibrium in Balance of Payments; Consequences of disequilibrium in Balance of Payments; Measures to correct deficit in Balance of Payments; Merits, demerits and limitations of Devaluation; J-curve.

Unit - III

Economic integration: Types and benefits; Concept and implications of Foreign Trade Multiplier; Functions of IMF, World Bank, GATT/WTO, UNIDO; History of reforms in International Monetary System.

Reference Books:

- Kindleberger, C.P.(1973), International Economics, R.D Irwin Homewood
- Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J, New York
- Soderston, Bo (1991), International Economics, The Macmillan Press Ltd., London
- Mannur, H.G (1999), International Economics, Vikas Publishing House Pvt. Ltd.
- Mithani, D.M. (1970), Introduction to International Economics, Vora.
- Krugman, P.R & M.Obstgeld (1994), International Economics Theory and Policy, Glenview, Foresman
- Bhagwati, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge University Press, Mass
- Bhagwati, J.N., A. Panagariya and T.N Srinivasan (1998), Lectures on International Trade

ECOH - 403 Public Finance – II

Max. Marks: 100

Min. Marks: 40

Duration: 2 ½ Hrs

OBJECTIVES:

The activities of State have considerably increased and the theoretical understanding of different State activities through the budgetary mechanism is essential. This is what this course attempts to provide.

Unit - I

Sources of public debt; Effects of public debt; Methods of debt redemption; Growth of India's Internal and External debt. Kinds of Budget; Economic and Functional classification of the budget, Concept of Zero Budgeting and Optimal Budget. Concepts of deficit: Budget deficit, Fiscal deficit, Revenue deficit, Primary deficit, Monetized deficit, Operational deficit. Deficit financing: meaning, effects.

Unit - II

Concepts, Rules and role of Functional finance. Fiscal Policy: Objectives, Instruments and limitations. Concept of Balanced Budget Multiplier.

Unit -III

Fiscal Federalism: Meaning and principles. Federal finance in India: Division of resources between center and states, Constitutional provisions and problems of center-state financial relations in India. Latest recommendations of the Finance Commission. N.D.C formula for plan allocation.

Reference Books:

- Musgrave, R.A., The Theory of Public Finance, McGraw Hill, Kogakusha, Tokyo
- Musgrave, R.A. & P.B Musgrave, Public Finance in Theory and Practice, Kogakusha, Tokyo
- Mithani, D.M. (2006), Public Finance: Theory and Practice, Himalaya Publishing House
- Bhatia, H.L. (2009), Public Finance, 26th Edition, Vikas Publishing House Pvt. Ltd., New Delhi
- Tyagi, B.P. (2004), Public Finance, Jai Prakash Nath, Meerut
- Singh, S.K (2010), Public Finance in Theory and Practice, S.Chand & Co. Ltd., New Delhi
- Chelliah, Raja et.al, Trends and Issues in India's Federal Finance
- Reserve Bank of India (1977), Money Supply: Concepts, Compilation and Analysis, RBI Bulletin, January

ECOH – 404 Macroeconomics – II**Max. Marks: 100****Min. Marks: 40****Duration: 2 ½ Hrs****OBJECTIVES:**

Macroeconomics is the major area of economic analysis in terms of theoretical, empirical as well as policy making uses. This course is designed to make an undergraduate student aware of the basic theoretical framework underlying the field of Macroeconomics

Unit - I

Theories of consumption: Absolute, Relative, Permanent and Life-cycle hypothesis; IS-LM curves: Derivation, Interaction of Money market and Product market; Relative effectiveness of Fiscal and Monetary policies.

Unit - II

Multiplier: Concept, operation, leakages and weaknesses; Multiplier analysis in 4 sector economy; Accelerator: Concept, operation and weaknesses; The Multiplier-Accelerator interaction.

Unit - III

Trade cycles: Nature and characteristics; Keynes' view of trade cycle; Samuelson and Hicks' multiplier-accelerator model of trade cycles; Kaldor's View on Trade cycles; Control of trade cycles.

Reference Books:

- Shapiro, E. (1996), Macroeconomic Analysis, 5th Edition, Galgotia Publications, New Delhi
- Mankiw (2007), Principles of Macroeconomics, 4th Edition, Thomson South-Western, a part of Cengage Learning, Cengage Learning India Pvt. Ltd.
- Dornbauch, R. & F. Stanley (1997), Macroeconomics, McGraw Hill Inc., New York
- Ahuja, H.L (2011), Macroeconomics- Theory and Policy, S. Chand & Co. Ltd., New Delhi
- Errol D'Souza (2008), Macroeconomics, Dorling Kindersley (India) Pvt. Ltd., Pearson Education in South Asia
- Branson, W.H., Macroeconomic Theory & Policy, Harper and Row, New York
Blanchard Olivier & Fisher Stanley, Lectures on Macroeconomics, Cambridge, MIT Press

Course Structure of Economics Honours in Semester-V

Semester –V						
Paper Code	Theory Papers	CIA	ESE	Max. Marks	Min. Marks	Duration
ECOH - 501	Financial Markets And Institutions	30	70	100	40	2 ½ Hr.
ECOH - 502	Introduction To Econometrics	30	70	100	40	2 ½ Hr.
ECOH - 503	Mathematical Economics - I	30	70	100	40	2 ½ Hr.
ECOH - 504	Data Analysis Through- SPSS &Eviews Theory	20	50	100	40	2 ½ Hr.
ECOH -504	Data Analysis Through- SPSS &Eviews Practical	10	20			2 ½ Hr.
Total				400	160	

ECOH - 501: FINANCIAL MARKETS AND INSTITUTIONS

Max. Marks: 100

Min. Marks: 40

Duration: 2½Hrs

OBJECTIVES:

This course is designed to acquaint the students with the structure, functions and changing role of financial institutions in the economy.

Unit-I

Meaning, Functions and Types of Commercial Banks ; Recent NPA Scenario in Indian Banking ; Banking sector reforms over last decade. Structure of Cooperative institutions and Development Banks (Industrial Development Banks, Agricultural Development Banks, Export-Import Banks, Housing Development Bank, RRBs).Central Banking System. Central Banking in India; Conduct of monetary policy in India; Role of RBI in Financial Stability and Financial Inclusion.

Unit-II

Money MarketIntroduction, Meaning and main characteristics of Money Market segments- Call MoneyMarket, Treasury bill market, Commercial Papers Market, Certificate of Deposit Market,Gilt- edged Securities Market, Repo Market,Functions and Importance of money market in India; Recent Developments in IndianMoney market.

Unit-III

Capital Market Meaning, Objectives, Importance and Functions of Capital Market; Financial instruments in primary capital Market; SEBI Powers and Functions, NBFIs- role and significance.Hedging with Financial derivatives- Futures, Options and Interest Swaps.

Reference Books:

- Bhasin, N. (2007), Banking and Financial System India 1947-2007, New Century Publications.
- 2.Gupta,S.K, Aggarwal,N. and Gupta,N. (2005), Financial Institutions and Markets, Kalyani Publishers.
- 3.Khan, M.Y.(2008) Indian Financial System. Tata McGraw Hill Company Ltd
- 4. Mishkin, F.S and Eakins,S.G.(2009) Financial Markets and Institutions, (5th Edition) Dorling Kindersley.

- Bhole, L.M. and Mahakud, J.(2009), Financial Institutions and Markets Structure, Growth and Innovations, Tata Mcgraw Hill.
- Madura, J.(2006) Financial Institutions and Markets (7th Edition), CENGAGE Learning.
- Machiraju, M.R. (1999), Indian Financial Systems, Vikas Publishing House, New Delhi.
- Ohlson, J.A. (1987), The Theory of Financial Markets and Institutions, North Holland, Amsterdam.
- Gupta, L.C. (Ed.) (1999), India's Financial Markets and Institutions, Society for Capital Research and Development, Delhi.
- Official websites of IMF, RBI, SEBI

ECOH - 502: Introduction to Econometrics

Max. Marks: 100

Min. Marks: 40

Duration: 2½Hrs

OBJECTIVES:

The main objective of the course is to introduce students to basics of Econometrics techniques and to prepare them to do their own applied work.

UNIT-I

Definition, Scope, Goals and Divisions of Econometric. Methodology of Econometric Research. Correlation theory. R² and Adjusted R².

UNIT-II

Linear Regression Model in two variables, method of ordinary least squares (OLS), properties of BEST estimator.

UNIT-III

Econometric Problems: Nature, consequences, detection and remedial measures of the problems of multicollinearity, heteroscedasticity and autocorrelation.

Reference Books:

- A Koutsoyiannis, Theory of Econometrics, Ane Books.
- D Gujarati: Basic Econometrics, McGraw Hill.

ECOH - 503: MATHEMATICAL ECONOMICS - I

Max. Marks: 100

Min. Marks: 40

Duration: 2½Hrs

OBJECTIVES:

This course is designed to teach the basic framework of Mathematics that enables the study of economic theory, specifically the courses in Microeconomic theory and Macroeconomic theory.

Unit - I

Maxima and Minima (critical points); convexity and concavity; Optimisation: constraint optimisation- global optima and local optima (Total Derivative Method and Lagrange Multiplier); introduction of Difference and Differential Equations.

Unit - II

Consumer Theory: Utility function; Budget line; Consumer's equilibrium; Income effect, Substitution effect and Price effect; Slutsky equation; Derivation of demand curve; Elasticity of demand; Consumer surplus.

Unit - III

Theory of production: Properties of production function- Homogeneous, non-homogeneous, Cobb-Douglas, CES, Returns to scale; Technology progress and production function; Choice of optimal combination of factors of production; Cost and Revenue functions; Derivation of Cost curves; Relation between total, average and marginal cost and revenue; Producer surplus; Production Possibility Curve; Adding up theorem.

Reference Books:

- Allen, R.G.D. (1974), Mathematical Analysis for Economists, Macmillan Press & ELBS, London
- Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York
- 3.B.C Madnani & G.M Mehta (2007), Mathematics for Economists, S. Chand Publications
- 4. Baumol, W.J. (1984), Economic Theory and Operations Analysis, Prentice Hall, Englewood Cliffs, New Jersey
- 5. Sydsaeter, Knut & Hammond, Peter. J. (2012), Mathematics for Economic Analysis, 7th Impression, Pearson Education, South Asia

ECOH - 504: Data Analysis through- SPSS & EViews

Max. Marks: 100

Min. Marks: 40

Duration: 2½Hrs

OBJECTIVES:

This course is designed to teach the students fundamentals of SPSS and EViews to enable them to analyse data

Unit – I

Introduction to SPSS: Data Entry, Data Editor, Basic calculations, Frequencies, Missing values, Split files, Import Export Files Using EXCEL Data. Visual Statistics: Chart Builder, Histograms, Box plots, Bar Charts, Line Charts, Pie Charts, Editing graphs and Axes.

Unit –II

Data Analysis Using SPSS: Mean, T-test, One way ANOVA, Non Parametric Tests, Normality test. Linear Correlation and Regression.

Unit- III

Basic introduction of E-views- overview of the EViews, creating work files, saving your work, command description, frequency conversion, basic graphs, linear regression model and correlation model.

Reference Books:

- Field A. Discovering statistics using SPSS, Sage Publication.
- SPSS for Dummies, Wiley Publishing
- SPSS Survival Manual: A step by step guide to data analysis using SPSS, Open University Press
- Using E-Views for Principles of Econometrics, William E. Griffiths, R. Carter Hill, Guay C. Lim, Wiley Publishing.
- Intrilligator, M.D. (1978), Econometric Models, Techniques & Applications, Prentice Hall, Englewood Cliffs, N.

Course Structure of Economics Honours in Semester-VI

Semester – VI						
Paper Code	Theory Papers	CIA	ESE	Max. Marks	Min. Marks	Duration
ECOH - 601	Applied Statistics	30	70	100	40	2 ½ Hr.
ECOH – 602	(a) Demography OR (b) Economics Of Gender And Development	30	70	100	40	2 ½ Hr.
ECOH - 603	Mathematical Economics - II	30	70	100	40	2 ½ Hr.
ECOH - 604	Field Survey/Project Work	30	70	100	40	2 ½ Hr.
Total				400	160	

ECOH – 601: Applied Statistics

Max. Marks: 100

Min. Marks: 40

Duration: 2½Hrs

OBJECTIVES:

This course is designed to develop a skill amongst the students to design sample surveys, formulate & validate hypothesis.

Unit – I

Basic concepts and definitions of probability; Laws of addition and multiplication; Conditional probability; Bayes theorem (statement); Binomial, Poisson and Normal distribution.

Unit – II

Sampling and Sampling Distribution: Types of Sample survey, Population Parameters and Sample Statistics, Principles of sampling, Sampling Methods, Sampling Distributions, Sampling distribution of sample mean (normal distribution and non-normal distribution)

Estimation and Confidence Intervals: Point Estimation, confidence interval estimation, interval estimation of population mean (mean known and mean unknown), Estimating Population size.

Unit – III

Hypothesis Testing: Rational for Hypothesis testing, General procedure of hypothesis testing, hypothesis testing for population parameters with large samples (single and two population means), Hypothesis testing for small samples.

Parametric and Non-parametric test: paired and unpaired t test, Z test, f test, ANOVA, chi-square test.

Reference Books:

- 1.Gupta S.P (2001), Statistical Methods, S. Chand & Sons.
- 2.K.N Nagar, S.N Mittal, M.L Oswal, S.S Modi (2012), Fundamentals of Statistics, 1st Edition, MinakshiPrakashan, Meerut.
- 3.Sharma J.K. (2013), Business Statistics, 2nd Edition, Pearson, New Delhi.
- 4.Gupta S.C. and V.K.Kapoor: Fundamentals of Applied Statistics
- 5.Chou, Y.: Statistical Analysis
- 6.Elhance, D.N: Elements of Statistics

- 7. Speigl, m.R.: Theory and problems of Statistics.
- B.L. Agarwal, (2006), Basic Statistics, New Age Publication.
- John E. Freund, Frank J. Williams, (2010), Outline of basic statistics, Courier Corporation.

ECOH – 602(A): Demography

Max. Marks: 100

Min. Marks: 40

Duration: 2½Hrs

OBJECTIVES:

On successful completion of the course the student will be able to-

- Appraise the importance of population and its related theories in economic development.
- Illustrate the quantitative and the qualitative aspects and characteristics of the population through various demographic
- Express views on the concept of Fertility and mortality.

Unit - I

Population and Development: Meaning and scope of demography, components of population growth and their interdependence; Sources of population data; Theories of population –Malthus, Optimum theory of population; Theories of demographic transition; Population and Development. Socio-Economic Impact of COVID -19 on Population and Development

Unit - II

Structure of Population: Population trends since the twentieth century; International aspects of population growth and distribution; Age and Sex structure in more developed and less developed countries; determinants of age and sex structure; Population pyramids- individual aging and population aging; Population projection. Impact of COVID - 19 on the Demographic Dividend of Developed and Developing Countries

Unit - III

Fertility: Importance of the study of fertility-Total fertility rate, Gross reproduction rate and Net reproduction rate. Levels and trends in developed and developing countries; Factors affecting fertility.

Mortality: Levels and trends in mortality in developed and developing countries; Mortality differences by age & sex, residence, occupation etc. ; Foetal and Infant mortality; Factors leading to decline in mortality in recent past; Life Tables:- construction and uses.

Reference Books :

- Agarwal S.N. (1972), India,s Population Problem, Tata McGraw- Hill Co., Bombay.
- Bose, A. (1996), India’s Basic Demographic Statistics, B.R. Publishing Corporation, New Delhi.
- Chenery H. and T.N. Srinivasan (Eds.)(1989), Hand Book of Development Economics, Vol. 1 & 2 Elsevier, Amsterdam.
- Choubey, P.K. (2000), Population Policy in India, Kanishka Publications, New Delhi.
- Jhingan M.L, Bhat B.Kand Desai J.N (Latest Edition),Demography, Vrinda Publication.
- Agnihotri, S. B. (2000), Sex ration in Indian Population: A fresh Exploration, Sage New Delhi.
- Amsden, A. H. (Ed.) (1992), Form of Production and Women’s Labour, Gender
- Aspects of Industrialization in India and Mexico, Sage, New Delhi.
- Boserup,E. (1970), Women’s role in Economics Development, George Allen andUnwin, London.
- Chiang, C.L. (1974), Life Tables and Mortailty Analysis, W.H.O., Geneva.
- Gupta, Jj.A. (2000), New Reproductive Technogies, Women’s Health and Autonomy,
- Indo Dutch Studies on Development Alternatives, Sage, New Delhi.
- Jhabwala,R. and R.K. Subramanya (2000) (Eds.), The Unorganized Sector: Work Security and Social Protection, sage, New Delhi.
- Krshnaji M., R.M. Sudarshan and A. Shariff (1999), Gender Population and development, Oxford University Press, New Delhi.
- King M. and M.A. Hill (Eds.)(1993), Women’s Education in Developing Countries
- Barriers, Benefits and Politics, John Hopkins, Baltimore

ECOH – 602(B): Economics of Gender and Development**Max. Marks: 100****Min. Marks: 40
Duration: 2½Hrs****OBJECTIVES:**

This course is designed to teach the students fundamentals of SPSS and EViews to enable them to analyse data. On successful completion of the course the student will be able to-

- Appraise the female demographic Indices.
- Analyze the Gender-Equality aspect.
- Express views on Economic growth & its relation with gender equality.

Unit - I

Demography of female population: Age structure, mortality rates, and sex ratio – Causes of declining sex ratios and fertility rates in LDCs and particularly India ; Women and their access to nutrition, health, education and social and community resources, and its impact on female mortality and fertility, economic status, and work participation rate.

Unit-II

Gender inequality in labour market-Concept and analysis of women's work: valuation of productive and unproductive work; visible and invisible work; paid and unpaid-work; economically productive and socially productive work .Inequality in the labour market: entry into and exit from labour market Wage differentials.

Unit III

Economic Growth and Gender Equality- impact of economic growth on gender (in)-equality. Impact of globalization on gender status. Gender Budgeting, Concept of 'feminisation of poverty.

Reference Books:

- Boserup E. (1970), Women's Role in Economic Development, George Allen and Unwin, London.
- Desai, N. and M.K. Raj (Eds.) (1979), Women and Society in India, Research Center for Women Studies, SNDT University, Bombay
- Government of India (1974), Towards Equality – Report of the Committee on the Status of Women in India, Department of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
- 4.Krishnaraj, M., R.M. Sudarshan and A. Shariff (1999), Gender, Population and Development, Oxford University Press, New Delhi.
- Seth, M. (2000), Women and Development: The Indian Experience, Sage Publications, New Delhi.
- Srinivasan K. and A. Shariff (1998), India: Towards Population and Development Goals, Oxford University Press, New Delhi.
- 7.Venkateswaran S. (1995), Environment, Development and the Gender Gap, Sage Publications, New Delhi.
- Wazir, R. (2000), The Gender Gap in Basic Education: NGOs as Change Agents, Sage Publications, New Delhi.

ECOH - 603: Mathematical Economics – II**Max. Marks: 100 (Ext: 70, Int: 30)****Min. Marks: 40
Duration: 2½Hrs****OBJECTIVES:**

This course is designed to teach the basic framework of Mathematics that enables the study of economic theory, specifically the courses in Microeconomic theory and Macroeconomic theory.

Unit - I

Game theory: Introduction and Concept; Simple and Mixed strategy; Saddle point solution; Prisoner's dilemma; Pay off matrix of a game - Two-person-two-commodity and zero-sum game.

Unit - II

Market Structure/Pricing: Concept of equilibrium; Equilibrium of the firm under Perfect competition, Monopoly, Price discrimination, Monopolistic competition; Subsidies and Taxes; Economies of scale; Market equilibrium; Economic interpretation of time lag in function; Cobweb model.

Unit - III

Input-Output analysis: The simple closed and open model; Linkages- concepts and measurement; Dynamic Input-Output model; Linear programming- Graphic and Simplex method.

Reference Books:

- Allen, R.G.D. (1974), Mathematical Analysis for Economists, Macmillan Press & ELBS, London
- Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York
- B.C Madnani & G.M Mehta (2007), Mathematics for Economists, S. Chand Publications
- Baumol, W.J.(1984), Economic Theory and Operations Analysis, Prentice Hall, Englewood Cliffs, New Jersey
- Sydsaeter, Knut & Hammond, Peter. J. (2012), Mathematics for Economic Analysis, 7th Impression, Pearson Education, South Asia

ECOH - 604: Field Survey/Project Work

Max. Marks: 100

Min. Marks: 40

Duration: 2½Hrs

OBJECTIVES:

On successful completion of the course the student will be able to-

- Design project and formulate policies.

This paper will consist of Project work/ Field survey and Viva-Voce. Dissertation submitted by the students would be evaluated by External Examiners appointed by the institute for marks of 70. Remaining 30 marks would be given by the internal examiner as per the rules and regulations.