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<td>80</td>
<td>20</td>
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<td>80</td>
<td>20</td>
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<td>Opt-(iii) Economics of Development-II</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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B.A. Part – I (ECONOMICS)
Semester-I
MICROECONOMICS – I

Time: 3 hours
Max. Marks 100
External: 80
Internal : 20

Note for Paper Setter:
1. The question paper will consist of 10 questions out of which 5 questions in all are to be attempted.
2. Question No. 1 and 2 are compulsory.
3. Two questions (Q. No. 3 to Q. No. 10) will be set from each of the four units.
4. Q. No. 1 will be based on a Case Study followed by four short answer type questions (4 marks each).
5. Q. No. 2 will contain 5 multiple choice type questions (1 mark each) 5 matching type questions (1 mark each) and 3 very short answer questions (2 marks each). The question will be spread over the entire syllabus.
6. All questions carry equal marks.

Note for Candidates:- Attempt 5 questions in all. Question No. 1 and 2 are compulsory. Attempt remaining three questions selecting one question each from any of the three units out of the four units. All questions carry equal marks.

UNIT-I
1.1 Economics: Definition, Nature, Scope
1.2 The Economic Problem: Scarcity and Choice, Functions of an Economic System,
1.3 Law of Demand
1.4 Elasticity of Demand: Concept, Types, Measurement, Determinants and Importance

UNIT -II
2.1 Concept of Utility
2.2 Cardinal Utility Analysis,
2.3 Law of Equi-Marginal Utility
2.4 Law of Diminishing Marginal Utility
2.5 Derivation of Demand Curve
2.6 Ordinal Utility Analysis
2.7 Indifference Curves Analysis
2.8 Consumer Equilibrium
2.9 Price, Income and Substitution Effects
2.10 Consumer Surplus
UNIT-III

3.1 Production Function & Product Curves
3.2 Law of Variable Proportions
3.3 Iso-quants & Iso-Lines
3.4 Returns to Scale
3.5 Economies & Diseconomies of Scale Internal & External
3.6 Supply Curve & Elasticity of Supply.

UNIT-IV

4.3. Revenue: Total, Average and Marginal Revenue

Suggested Readings:
Note for Paper Setter:

1. The question paper will consist of 10 questions out of which 5 questions in all are to be attempted.
2. Question No. 1 and 2 are compulsory.
3. Two questions (Q. No. 3 to Q. No. 10) will be set from each of the four units.
4. Q. No. 1 will be based on a Case Study followed by four short answer type questions (4 marks each).
5. Q. No. 2 will contain 5 multiple choice type questions (1 mark each) 5 matching type questions (1 mark each) and 3 very short answer questions (2 marks each). The question will be spread over the entire syllabus.
6. All questions carry equal marks.

Note for Candidates:- Attempt 5 questions in all. Question No. 1 and 2 are compulsory. Attempt remaining three questions selecting one question each from any of the three units out of the four units. All questions carry equal marks.

UNIT-I

1.1. Market Structures- Concepts
1.2. Perfect Competition: Characteristics and Assumptions,
1.3. Price Determination Under Perfect Competition,
1.4. Equilibrium of the firm in the short period and the long period.

UNIT-II

2.1. Monopoly: Characteristics
2.2. Equilibrium of the Monopoly Firm in Short period and Long period
2.3. Concept of Supply Curve under Monopoly
2.4. Price Discrimination
UNIT -III

3.1 Monopolistic Competition: Characteristics
3.2 Selling Costs, Product Differentiation
3.3 Short period and long period Equilibrium of the Firm
3.4 Concept & Characteristic of Oligopoly.

UNIT-IV

4.1 Marginal Productivity Theory of Distribution
4.2 Ricardian Theory of Rent
4.3 Theories of Interest; Classical and Neoclassical
4.4 Marginal Productivity Theory of Wages;

Suggested Readings:
B. A. PART- II (ECONOMICS)
Semester- III
MACROECONOMICS – I

Time: 3 hours
Max. Marks 100
External: 80
Internal : 20

Note for Paper Setter:

1. The question paper will consist of 10 questions out of which 5 questions in all are to be attempted.
2. Question No. 1 and 2 are compulsory.
3. Two questions (Q. No. 3 to Q. No. 10) will be set from each of the four units.
4. Q. No. 1 will be based on a Case Study followed by four short answer type questions (4 marks each).
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6. All questions carry equal marks.

Note for Candidates:-  Attempt 5 questions in all. Question No. 1 and 2 are compulsory. Attempt remaining three questions selecting one question each from any of the three units out of the four units. All questions carry equal marks.

UNIT-I

1.1. Nature and Scope of Macro Economics
1.2. Difference between Micro and Macro Economics
1.3. Importance of Macro Economics.
1.5. Circular flow of Income in Two, Three and Four Sector Economy.

UNIT-II

2.1. Say’s law of Market
2.2. Classical Theory of Income and Employment
2.3. Keynesian Theory of Income and Employment
2.4. Principle of Effective Demand.
2.5. Comparison between Classical and Keynesian Theory.
UNIT-III

3.2. Significance of MPC
3.3. Keynesian Psychological Law of Consumption and its Implications
3.4. Short run & Long run Consumption Curves.

UNIT-IV

4.1. Meaning of Capital and Investment
4.2. Types of Investment
4.3. Marginal Efficiency of Capital (MEC).
4.4. Relation between MEC and MEI
4.5. Factors affecting Inducement to Invest.

Suggested Readings:
Note for Paper Setter:

1. The question paper will consist of 10 questions out of which 5 questions in all are to be attempted.
2. Question No. 1 and 2 are compulsory.
3. Two questions (Q. No. 3 to Q. No. 10) will be set from each of the four units.
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6. All questions carry equal marks.

Note for Candidates:- Attempt 5 questions in all. Question No. 1 and 2 are compulsory. Attempt remaining three questions selecting one question each from any of the three units out of the four units. All questions carry equal marks.

UNIT-I

1.1. Keynesian Multiplier: Concepts
1.2. Relation between Multiplier, MPC and MPS
1.3. Comparative Static and Dynamic Process.
1.4. Working of Multiplier in UDC‘S.
1.5. Acceleration Principle and Concept of Super Multiplier.

UNIT-II

2.1. The Demand for Money: Concepts, Functions and Significance
2.2. Quantity Theory of Money - Fisher’s Approach and Cambridge Approach
2.3. Keynesian Liquidity Theory of Money
2.4. Supply of Money: Meaning and Determinants
2.5. High Powered Money and Money Multipliers
UNIT-III

3.1 Meaning, Causes and Effects of Inflation
3.2 Types of Inflation
3.3 The Classical Theory of Inflation
3.4 Demand Pull and Cost Push Inflation.
3.5 Phillips Curve in Short run and Long run.

UNIT-IV

4.1 Meaning, Nature and Features of Business Cycles
4.2 Types and Phases of Business Cycles
4.3 Keynes View of Trade Cycles
4.4 Theories of Trade Cycles (Hicks and Samuelson).
4.5 Rate of Interest: Classical and Keynesian Theories of Interest.

Suggested Readings:

B. A. PART-III (ECONOMICS)
Semester- V
Option (i): INDIAN ECONOMY – I

Time: 3 hours
Max. Marks 100
External: 80
Internal: 20

Note for Paper Setter:

1. The question paper will consist of 10 questions out of which 5 questions in all are to be attempted.
2. Question No. 1 and 2 are compulsory.
3. Two questions (Q. No. 3 to Q. No. 10) will be set from each of the four units.
4. Q. No. 1 will be based on a Case Study followed by four short answer type questions (4 marks each).
5. Q. No. 2 will contain 5 multiple choice type questions (1 mark each) 5 matching type questions (1 mark each) and 3 very short answer questions (2 marks each). The question will be spread over the entire syllabus.
6. All questions carry equal marks.

Note for Candidates:- Attempt 5 questions in all. Question No. 1 and 2 are compulsory. Attempt remaining three questions selecting one question each from any of the three units out of the four units. All questions carry equal marks.

UNIT-I
Developing Economy
1.1 Capitalist, Socialist & Mixed economy.
1.2 Developed and Developing Economy – Concepts
1.3 Basic Characteristics of Indian Economy as a Developing Economy.
1.4 Comparison of Indian Economy with Developed Economies
1.5 Major Issues of Development in India

UNIT-II
Population
2.1 Theory of Demographic Transition.
2.2 Size and Growth of Population.
2.3 Features of Indian Population
2.4 Causes of Growing Population.- High Birth Rate and Decreasing Death Rate.
2.5 Problems of Over Population
2.6 Measures for Population Control.
2.7 Population Policy 2005 onward
UNIT-III

Poverty and Unemployment
1.2. Poverty line- Need of Redefining.
1.3. Measurement of Poverty.
1.4. Causes of Poverty.
1.5. Measures of Eradication of Poverty.
1.6. Unemployment – Nature, Types, Causes & Measures

UNIT-IV

Agriculture
4.1. Place of Agriculture in Indian economy.
4.4. Sources of Agricultural Finance.

Suggested Readings:
1. Datt, Gaurav and Mahajan, Ashwani “Dutt & Sundharam Indian Economy” S. Chand & Company (Latest Ed.).
10. Monthly Issues of Journals “Kurukshetra” and “Yojana”.
B. A. PART- III (ECONOMICS)

Semester- V
Option (ii): INTERNATIONAL ECONOMICS

Time: 3 hours
Max. Marks 100
External: 80
Internal : 20

Note for Paper Setter:

1. The question paper will consist of 10 questions out of which 5 questions in all are to be attempted.
2. Question No. 1 and 2 are compulsory.
3. Two questions (Q. No. 3 to Q. No. 10) will be set from each of the four units.
4. Q. No. 1 will be based on a Case Study followed by four short answer type questions (4 marks each).
5. Q. No. 2 will contain 5 multiple choice type questions (1 mark each) 5 matching type questions (1 mark each) and 3 very short answer questions (2 marks each). The question will be spread over the entire syllabus.
6. All questions carry equal marks.

Note for Candidates:- Attempt 5 questions in all. Question No. 1 and 2 are compulsory. Attempt remaining three questions selecting one question each from any of the three units out of the four units. All questions carry equal marks.

UNIT – I

1.1. Importance of the Study of International Economics
1.2. Inter-Regional and International Trade
1.3. Theories of Absolute Advantage, Comparative Advantage and Opportunity Costs
1.4. Heckscher-Ohlin Theory of Trade

UNIT – II

2.1. Doctrine of Reciprocal Demand (Meaning, Importance and Limitations)
2.2. Trade as an Engine of Economic Growth
2.3. Terms of Trade (Meaning and Measurement)
2.4. Secular Deterioration Hypothesis
UNIT – III

3.1. Concepts and Components of Balance of Payments
3.2. Causes and Consequences of Dis-equilibrium in the Balance of Payments
3.3. The Process of Adjustment in the Balance of Payments Under Gold Standard
3.4. Fixed Exchange Rate Systems.

UNIT – IV

4.1. Functions and Achievements of WTO
4.2. Impact of WTO on Industry, Agriculture and Services Sectors of Indian Economy

Reading List

- Dominick Salvatore, International Economics, Wiley India
B. A. PART- III (ECONOMICS)
Semester- V
Option (iii): ECONOMICS OF DEVELOPMENT-I

Time: 3 hours
Max. Marks 100
External: 80
Internal: 20

Note for Paper Setter:

1. The question paper will consist of 10 questions out of which 5 questions in all are to be attempted.
2. Question No. 1 and 2 are compulsory.
3. Two questions (Q. No. 3 to Q. No. 10) will be set from each of the four units.
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6. All questions carry equal marks.

Note for Candidates:- Attempt 5 questions in all. Question No. 1 and 2 are compulsory. Attempt remaining three questions selecting one question each from any of the three units out of the four units. All questions carry equal marks.

UNIT I

1.1. Economic Growth and Economic Development
1.2. Development and Underdevelopment
1.3. Approaches to Economic Development
1.4. Factors affecting Economic Growth

UNIT II

2.1. Poverty — Absolute and Relative; Measuring Poverty – Head Count and Poverty gap
2.2. Vicious Circle of Poverty
2.3. Human Development Index (HDI) and other Indices of Development and Quality of life
2.4. Population Problem and Growth Pattern of Population in Developing Countries

UNIT III

1.1. Traditional Measures of Economic Development – National Income, Per Capital Income
1.2. UNDP Indices for Measurement of Development
1.3. Classical Theory of Development- Adam Smith and Marx
UNIT IV

4.1. Steady State Growth - An Introduction
4.2. Growth models — Harrod and Domar
4.3. Neo Classical Model of Growth- Robert Solow
4.4. Cambridge Model of Growth – Joan Robinson

Basic Reading List

- Myint, Hla (1965), The Economics of Underdeveloped Countries, Preager, New York.

Additional Reading List

• Therberge, J.D. (Ed.) (1968), Economics of Trade and Development, John Wiley, New York.
B. A. PART-III (ECONOMICS)
Semester- VI
Option(i): INDIAN ECONOMY – II

Time: 3 hours
Max. Marks 100
External: 80
Internal : 20

Note for Paper Setter:

1. The question paper will consist of 10 questions out of which 5 questions in all are to be attempted.
2. Question No. 1 and 2 are compulsory.
3. Two questions (Q. No. 3 to Q. No. 10) will be set from each of the four units.
4. Q. No. 1 will be based on a Case Study followed by four short answer type questions (4 marks each).
5. Q. No. 2 will contain 5 multiple choice type questions (1 mark each) 5 matching type questions (1 mark each) and 3 very short answer questions (2 marks each). The question will be spread over the entire syllabus.
6. All questions carry equal marks.

Note for Candidates:- Attempt 5 questions in all. Question No. 1 and 2 are compulsory. Attempt remaining three questions selecting one question each from any of the three units out of the four units. All questions carry equal marks.

UNIT-I

Industry
1.1 Role of Industrialization.
1.3 New Economic Reforms – Concepts
1.4 Small and Large Scale Industry – Growth and Problems.
1.5 Growth of Knowledge Based Industry – IT, Software Consultancy.

UNIT-II

Labour
2.1 Meaning and Classification of Labour.
2.2 Characteristics of Industrial Labour.
2.3 Industrial Disputes Causes, Measures for Settlement.
2.4 Social Security Measures in India.
UNIT-III

Planning
1.5. Types of Planning, Merits and Demerits.
1.6. Objectives, Achievements, and Failures of Five Year Plans.
1.7. Objectives of ongoing Five Year Plan

UNIT-IV

External Sector
4.1. Trends and Composition of India’s Imports.
4.2. Trends and Direction of India’s Exports
4.3. EXIM Policy of India in relation to Trade Liberalization and its Impacts
4.4. FDI, FII and MNCs in India
4.5. External Borrowings and BOP Problem in India
4.6. International Institutions (IMF, WB, ADB, WTO) and the Indian Economy.

Suggested Readings:
1. Datt, Gaurav and Mahajan, Ashwani “Dutt & Sundharam Indian Economy” S. Chand & Company (Latest Ed.).
10. Monthly Issues of Journals “Kurukshetra” and “Yojana”.

18
B. A. PART - III (ECONOMICS)
Semester- VI
Option(ii): PUBLIC FINANCE

Time: 3 hours
Max. Marks 100
External: 80
Internal: 20

Note for Paper Setter:
1. The question paper will consist of 10 questions out of which 5 questions in all are to be attempted.
2. Question No. 1 and 2 are compulsory.
3. Two questions (Q. No. 3 to Q. No. 10) will be set from each of the four units.
4. Q. No. 1 will be based on a Case Study followed by four short answer type questions (4 marks each).
5. Q. No. 2 will contain 5 multiple choice type questions (1 mark each) 5 matching type questions (1 mark each) and 3 very short answer questions (2 marks each). The question will be spread over the entire syllabus.
6. All questions carry equal marks.

Note for Candidates: Attempt 5 questions in all. Question No. 1 and 2 are compulsory. Attempt remaining three questions selecting one question each from any of the three units out of the four units. All questions carry equal marks.

UNIT – I

Meaning and Scope of Public Finance
1.1.Public Finance- Meaning and Scope
1.2.Public and Private Finance
1.3.Principle of Maximum Social Advantage
1.4.Public Goods
1.5.Private Goods, Mixed Goods and Merit Goods (Concept Only)

UNIT – II

Public Expenditure
2.1.Meaning and Importance
2.2.Reasons for the Growth of Public Expenditure
2.3.Wagner’s Hypothesis
2.4.Peacock – Wiseman Hypothesis
2.5.Canons of Public Expenditure
2.6.Effects of Public Expenditure.
UNIT – III

Public Revenue

3.1. Sources of Public revenue
3.2. Taxes – Classification of Taxes
3.3. Canons of Taxation
3.4. Ability to Pay and Benefit Approach
3.5. Incidence and Shifting of Tax Burden
3.6. Major Taxes in India
3.7. The Concept of Goods and Service Tax (GST).

UNIT – IV

Public Debt and Budget

4.1. Meaning, Types of Public Debt
4.2. Debt Redemption.
4.3. Meaning & Types of Budget
4.4. Revenue Deficit, Fiscal Deficit, Primary Deficit
4.5. Budget Deficit
4.6. Fiscal Policy
4.7. Deficit Financing.

References

1. R.A Musgrave and PB Musgrave – Public finance – Tata Macgrail
B.A. PART – III (ECONOMICS)
Semester –VI
Option(iii): ECONOMICS OF DEVELOPMENT-II

Time: 3 hours
Max. Marks 100
External: 80
Internal: 20

Note for Paper Setter:

1. The question paper will consist of 10 questions out of which 5 questions in all are to be attempted.
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6. All questions carry equal marks.

Note for Candidates:- Attempt 5 questions in all. Question No. 1 and 2 are compulsory. Attempt remaining three questions selecting one question each from any of the three units out of the four units. All questions carry equal marks.

UNIT I

1.1. Structural Shifts with Economic Development
1.2. Relative importance of Agriculture, Industry and Services
1.3. Role of Infrastructure in Economic Development: Physical and Social Infrastructure

UNIT II

2.1. Trade and Development – Classical, Structuralist and Eclectic views.
2.2. Export Promotion and Import Substitution
2.3. Trade as an Engine of Growth
2.4. Terms of Trade and Gains from Trade.

UNIT III

1.1. Environment-Economy |Linkage
1.2. Management of Common Property Resources
1.3. Prevention, Control and Abatement of Pollution
1.4. Sustainable Development: Concept and Indicators.
UNIT IV

4.1. Development Planning : Meaning & Rationale
4.2 Types of Plans and Process of Planning
4.3. Changing Role of State

Basic Reading List

- Myint, Hla (1965), The Economics of Underdeveloped Countries, Preager, New York.

Additional Reading List

• Therberge, J.D. (Ed.) (1968), Economics of Trade and Development, John Wiley, New York.
# Suggested Reading List for Case Studies

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<td>Vivien Millane</td>
<td>IIM Ahmedabad</td>
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<td>Satish Y Deodhar</td>
<td>cram 101 textbook reviews</td>
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<td>e-Study Guide for: Managerial Economics 7E: Theory, Applications, and Cases</td>
<td>W. Bruce Allen</td>
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<td>Sumitra Pal</td>
<td>Mcmillan</td>
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<td>International Economics</td>
<td>Raj Kumar</td>
<td>Excel books</td>
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<td>Ghai and Gupta</td>
<td>Sarup &amp; sons</td>
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<td>HIMALAYA PUB.HOUSE-NEW DEL</td>
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Sample List of Case Studies

Case Study- The Law of Demand

Mrs. Smith gave Rs.200 to her daughter Himani and asked her to buy apples from the nearby Reliance Mall. Himani went to the Reliance Mall and inquired about the price. The price was Rs. 50 per kg. She bought 4 Kg apples from Rs.200. After two days Mrs. Smith gave her Rs.200 and asked her again to go to the Reliance Mall and brought apples. On that day the price of apples was Rs.40. With the same budget now Himani bought 5kgs apples. After two weeks Himani went to the Reliance Mall with her mother Mrs. Smith. They inquired for the price of apples. On that day the price was Rs. 100 per kg. They bought only 2 kg apples. Himani went throughout the winters and brought apples at different prices i.e. 10 kg for Rs. 20 per kg; 20 kg for Rs 10 per kg; 5 kg for Rs. 40 per kg and 1 kg for Rs. 200 per kg. Himani asked Mrs. Smith that in all circumstances when price is high we would buy less. The mother answered that we do this generally but not in all circumstances.

Questions

1. Which law is applicable in above case study? Give the definition of that law.

2. Draw Demand Schedule and Demand curve with the help of above data.

3. Illustrate the effect of the change in the price of apples on the demand for apples and define that effect.

4. Analyse two other circumstances in which above explained relationship doesn’t apply.

4*4=16
Case Study – Consumer’s Surplus

Water is one of the most basic needs of human beings. This case study is conducted in Latur in Maharashtra in 2016, which is afflicted with water scarcity. Yesterday, at a local market, 4 containers of water were offered for sale at Rs. 600 per container. There were 4 people at the market who were willing to pay the market price. Family A was willing to pay Rs. 900, Family B was willing to pay Rs. 800, Family C was willing to pay Rs. 700 and Family D was willing to pay Rs. 600. Kunal had a debate on the mechanisms or principle adopted by families. On this basis, answer the following questions

1. Which economic principle is adopted? Define that.
2. Calculate the concept/principle for every family
3. Draw the concept/principle for every family
4. What are the basis that different families are offering different prices