

Scheme of B.A. 1st, 2nd, 3rd (Economics Hons.) Semester System

B.A.Part-1

***Semester-1* Nomenclature**

Paper-101 Micro Economics -I

Paper-102 Macro Economics -I

Semester-2

Paper-203 Micro Economics -II

Paper-204 Macro Economics -II

B.A.Part-2

Semester-3

Paper-305 Money & Banking

Paper-306 Issues in Indian Economy

Paper-307 Development Economics & Planning

B.A. 1st(HONS)
1ST SEMESTER
Paper-101
Micro Economics -I

Theory Paper: 80
Internal assessment: 20

The Question paper will have Nine questions, including two questions from each unit. The candidate will be required to attempt **Five** questions in all. Question number one will be compulsory and it will have **ten** objective type questions (each carrying 2 marks) uniformly spread over entire syllabus. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Unit-1

Introduction: Nature and Scope of Economics, Methodology of Economics, Choice as an Economic problem and Production Possibility Frontier.

Demand Analysis: Law of demand , Elasticity of Demand (Price, Income and Cross); Degrees and measurement, determinants and importance.

Unit-2

Consumer Behaviour: Cardinal and ordinal utility analysis and consumer equilibrium, Revealed Preference Hypothesis.

Consumer's Surplus : Concepts and measurement(cardinal, ordinal), Compensating variation Principle, Importance of the concept.

Unit-3

Producer's Behaviour: Law of variable proportions, Returns to scale, characteristics of Iso-quants, Ridge lines, least cost combination of factors, Internal and external economies and diseconomies.

Supply: Law of Supply, Movements and shifts in supply curve, Elasticity of supply (degrees, measurement and importance).

Unit-4

Cost Analysis : Concepts of costs and their interrelationship, short period costs and long period costs, Modern Theory of costs.

Revenue : Concepts of revenue; total, average and marginal revenue and their relationships, Break-even-analysis & its uses.

Suggested Readings:

Paul A. Samuelson: Micro Economics

A. Koutsoyiannis: Modern Micro Economics

C.S Barla: Advanced Micro Economics

N.C.Ray: An Introduction to Micro Economics

Hal R. Varian: Micro Economic Analysis

Dominick Salvatore: Micro Economic Theory

H.L. Ahuja: Modern Micro Economics

M.L. Seth: Micro Economics

T.R.Jain & A.S.Sandhu : Micro Economics

Amit Sachdeva : Micro Economics

Richard G.Lipsey : An Introduction to Positive Economics

J.M.Joshi: Theory of Value, Distribution and Welfare Economics

B.A. 1st (HONS)
1ST SEMESTER
Paper102
Macro Economics -I

Theory Paper: 80
Internal Assessment: 20

The Question paper will have Nine questions, including two questions from each unit. The candidate will be required to attempt **Five** questions in all. Question number one will be compulsory and it will have **ten** objective type questions (each carrying 2 marks) uniformly spread over entire syllabus. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Unit-1

Introduction: Nature and Scope of Macro Economics, Difference between Micro and Macro Economics and Importance of Macro Economics.

National Income: Concepts, Measurement and Limitations of National Income Statistics, Circular flow of income in two, three and four sector economy.

Unit-2

Determination of Income and Employment: Classical Theory of Employment, Say's Law of Market and its implications, Keynesian objections to Classical Theory, Keynesian Theory of Employment.

Unit-3

Consumption: Consumption Function, Technical Attributes of Consumption, Keynesian Psychological Law of Consumption and Its Implications, Empirical evidence.

Income-Consumption Relationship: Absolute & Relative Income Hypothesis, Permanent Income Hypothesis, Life Cycle Hypothesis.

Unit-4

Investment function: Types of Investment, Determination of Level of Investment. Marginal Efficiency of Capital (MEC).

Theories of Investment: Classical and Keynesian Theory of Investment (Marginal Efficiency of Investment), Saving-Investment Equality.

Suggested Readings:

1. Lipsey R.G. and K.A. Chrystal (1999) "Principles of Economics", 9th Ed., Oxford University Press.
2. Ackley, G (1978), "Macroeconomics: Theory and Policy", Macmillan, New York.
3. Branson, W. A. (1989), "Macroeconomic Theory and Policy", 3rd Ed., Harper & Row, New York.
4. Shapiro, E (1996), "Macroeconomic Analysis" Galgotia Publication, New Delhi.
5. Stiglitz J. E. and Carl E. Walsh (2002) Principles of Macroeconomics, W.W. Norton & Company, New York.
6. Paul Samuelson and Nordhaus: (2005) "Economics" (18th Ed.) Tata Hill Publishing Company, New Dehli.
7. Mankiw N. Gregory: (2007) "Principles of Economics", Thomson, Indian Reprint.
8. Lipsey R.G. and K.A. Chrystal (2007) "Economics", Oxford University Press. Oxford.

B.A. 1st(HONS)
2ND SEMESTER
Paper-203
Micro Economics -II

Theory paper: 80
Internal Assessment: 20

The Question paper will have Nine questions, including two questions from each unit. The candidate will be required to attempt **Five** questions in all. Question number one will be compulsory and it will have **ten** objective type questions (each carrying 2 marks) uniformly spread over entire syllabus. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Unit-1

Theory of firm: Market: Types and Equilibrium, Perfect Competition: Characteristics, Short run and Long run Equilibrium of Firm and Industry, Supply curve (short and long run of firm and industry). Monopoly: Characteristics, Short run and Long run Equilibrium of Firm, Discriminating Monopoly, degree of Monopoly power.

Unit-2

Monopolistic competition: Characteristics, Short run and Long run Equilibrium of Firm, Group Equilibrium, Product differentiation and Selling Costs.

Oligopoly: Non-Collusive (Cournot, Bertrand and Kinked demand models) Collusive Oligopoly: (Cartels, Price Leadership)

Unit-3

Theory of Factor pricing: Marginal Productivity Theory of Distribution, Backward sloping supply curve of labour, Modern theory of distribution, *Rent*; Ricardian and Modern theories, Quasi-Rent, Rent and price relationship.

Interest & Profit: Basic Concepts of Interest; Classical, Neo-classical Theories, Profit: Gross and Net Profit and Theories of Profit.

Unit-4

General Equilibrium: Concepts of Partial and General Equilibrium, Walras Excess Demand Model, Existence, Stability and Uniqueness of General Equilibrium.

Welfare Economics: Pareto Optimality Criterion and Its Limitations.

Suggested Readings:

Paul A. Samuelson: Micro Economics

A. Koutsoyiannis: Modern Micro Economics

C.S Barla: Advanced Micro Economics

N.C.Ray: An Introduction to Micro Economics

Hal R. Varian: Micro Economic Analysis

Dominick Salvatore: Micro Economic Theory

H.L. Ahuja: Modern Micro Economics

M.L. Seth: Micro Economics

T.R.Jain & A.S.Sandhu : Micro Economics

Amit Sachdeva : Micro Economics

Richard G.Lipsey : An Introduction to Positive Economics

J.M.Joshi: Theory of Value, Distribution and Welfare Economics

B.A. 1st(HONS)
2ND SEMESTER
Paper-204
Macro Economics -II

Theory paper: 80
Internal Assessment: 20

The Question paper will have Nine questions, including two questions from each unit. The candidate will be required to attempt **Five** questions in all. Question number one will be compulsory and it will have **ten** objective type questions (each carrying 2 marks) uniformly spread over entire syllabus. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Unit-1

Keynesian multiplier: Concept, Relation between Multiplier, MPC &MPS, Comparative Static and Dynamic Process, Working of Multiplier in UDCs. Acceleration Principle and Concept of Super Multiplier.

Unit-2

Determination of General Price Level: Classical and Keynesian Theory of Money and Prices.
Inflation: Types, Cost Push and Demand Pull Inflation, Effects, Inflation –Unemployment Trade-off (Phillips Contribution-Introductory Version)

Unit-3

Rate of Interest: Keynesian and IS-LM Theories of Interest rate.
Macro Economic policies: Monetary and Fiscal Policies (Objectives, Instruments, Policy-Mix, Limitations)

Unit-4

Trade cycles: Meaning, Types, Phases and Theories of Trade Cycles (Hicks and Samuelson)
Growth models: Harrod-Domar model, Solow model.

Suggested Readings:

1. Lipsey R.G. and K.A. Chrystal (1999) "Principles of Economics", 9th Ed., Oxford University Press.
2. Ackley, G (1978), "Macroeconomics: Theory and Policy", Macmillan, New York.
3. Branson, W. A. (1989), "Macroeconomic Theory and Policy", 3rd Ed., Harper & Row, New York.
4. Shapiro, E (1996), "Macroeconomic Analysis" Galgotia Publication, New Delhi.
5. Stiglitz J. E. and Carl E. Walsh (2002) Principles of Macroeconomics, W.W. Norton & Company, New York.
6. Paul Samuelson and Nordhaus: (2005) "Economics" (18th Ed.) Tata Hill Publishing Company, New Dehli.
7. Mankiw N. Gregory: (2007) "Principles of Economics", Thomson, Indian Reprint.
8. Lipsey R.G. and K.A. Chrystal (2007) "Economics", Oxford University Press. Oxford.

B.A. 2nd (Eco. Hons.)
3RD SEMESTER
Paper - 305
Money & Banking

Theory Paper: 90
Internal assessment: 10

The Question paper will have Nine questions, including two questions from each unit. The candidate will be required to attempt **Five** questions in all. Question number one will be compulsory and it will have **fifteen** objective type questions (each carrying 2 mark) uniformly spread over entire syllabus. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Unit-1

Money: Functions, Classification and Significance; Money Supply: Determinants, Alternative Measures of Money Supply in India (concepts only); Money and Capital Market: Structure, Instruments, Role; Developed and Under-Developed Money Markets.

Unit-2

Banking: Commercial Banks- Functions and Importance, Process of Credit Creation; The Reserve Banking of India: Functions and Instruments of credit control, Recent Monetary Policy of RBI.

Unit-3

Financial sector: Money and Capital Markets in India: Structure, Functions and Significance; SEBI: Powers and Functions; Non-Bank Financial Intermediaries- Role and Significance; Recent Financial Sector Reforms in India.

Unit-4

Exchange Rate Determination: Fixed and Flexible, Theories of Exchange Rate: Mint Par, Purchasing Power Parity, Balance of Payments Theory.

Suggested Reading:

1. Bailey Roy (2005) [The Economics of Financial Markets](#)
2. D.M. Mithani: Money, Banking and Public Finance
3. A.D. Bain (1992) [Economics of the Financial System](#)

4. Suraj.B.Gupta: Monetary Economics - Institutions, Theory & Policy;S Chand publications
5. Suraj.B.Gupta:Monetary Planning for India
6. Khan,MY: Indian Financial System;Tata-McGrawhill
7. M.K. Lewis (2000), *Monetary Economics*, OUP
8. M.R. Baye, D.W. Jansen (1996), *Money Banking and Financial Markets*, AITBS, (Indian Edition)
9. Maurice Levi (1999), *International Finance*, Tata McGraw Hill
10. L.M. Bhole (1999), *Financial Institutions and Markets*, Tata Mcgraw Hill
11. R.R.Paul "Monetary Economics"
12. R.B.I. *Bulletin, Annual Report; Report on Currency and Finance*
13. R.B.I. - Report of the Committee on the Financial System (Narasimham Committee Report I)

B.A. 2nd (ECO. HONS)
3rd SEMESTER
Paper - 306
Issues in Indian Economy

Theory Paper: 90
Internal assessment: 10

The Question paper will have Nine questions, including two questions from each unit. The candidate will be required to attempt **Five** questions in all. Question number one will be compulsory and it will have **fifteen** objective type questions (each carrying 2 mark) uniformly spread over entire syllabus. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Unit-1

Basic Issues: Over population, poverty, unemployment, inequality, urbanization and Problems of civic amenities, Backwardness, rural- urban migration.

Unit-2

Regional Issues in India's Economic Development: Regional imbalances and Economic backwardness, Causes and remedies.

Haryana Economy: Basic Features, Growth and Sectoral Distribution of State Domestic Product. (SDP); Declining sex- Ratio and its social and economics implications; Regional disparities in Haryana; Globalization in Haryana Economy: Concept of effective cities and poverty eradication in haryana.

Unit-3

Human Resource Development: Role of Education and health: issues, problems & policies; Labor productivity: Issues, policies and programmes, Gender and Development.

Unit-4

Economic Reforms in India: Liberalization, privatization and Globalization: Need & Rationale; An Appraisal of Economic reforms in India; Competitiveness of Indian trade and Industry: Special Economic Zones, Highlights of Current Five Year Plan.

Suggested Readings:

1. M.P. Todaro & Smith, Economic Development in the Third World. Addison-Wesley. 6th ed.
2. Uma kapila, Indian Economy: Issues in Development and Planning & Sectoral Aspects (2005). Academic Foundation.
3. Arvind Virmani. Accelerating Growth and Poverty reduction: A Policy Framework for India's Development (2004)

B.A. 2nd (ECO. HONS)
3rd SEMESTER
Paper-307
Development Economics & Planning

Theory paper: 90
Internal assessment: 10

The Question paper will have Nine questions, including two questions from each unit. The candidate will be required to attempt **Five** questions in all. Question number one will be compulsory and it will have **fifteen** objective type questions (each carrying 2 mark) uniformly spread over entire syllabus. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Unit-1

Basic Concepts of Economic Development: Economic growth and Development, concept of underdevelopment and Basic Characteristics; Determinants & Measurement of economic development; Sustainable economic development.

Unit-2

Theories of Economic Development: Adam Smith, Mill, Other theories (Karl Marx, Schumpeter)

Unit-3

Different Approaches to Development: Vicious Circle of Poverty, Lewis' dual economy model, Leibenstein critical minimum effort theory, balanced vs. unbalanced growth theories.

Unit-4

Economic Planning and Policy: Development Planning: Rationale, Strategies and objectives of Planning; Role of State & Capital formation in economic development.

Suggested Readings:

1. Adelman, I, (1961), Theories of Economics Growth and Development, Stanford University Press, Stanford.
2. Barro, R. and X. Salai- Martin, Economics Growth, McGraw Hill, New York.
3. Chakravarti, S. (1982), Alternative Approaches to the Theory of Economic Growth, Oxford University Press, New Delhi.
4. Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.
5. Higgins, B.(1959), Economic Development, W.W. Norton, New York.
6. Kindleberger, C. P. (1977), Economics Development, (3rd Edition), McGraw Hill, New York.

7. Meier, G.M. and J.E. Rauch (2005), Leading Issues in Economics Development, (8th Edition), Oxford University Press, New Delhi.
8. Todaro, M.P. and S.C. Smith (2003), (8th Edition), Economics Development, Pearson Education, Delhi.
9. Thirlwal, A.P. (1999), (6th Edition), Growth and Development, Macmillan, U.K.
10. Mishra S.K. and V.K. Puri 'Economics Development and Planning. (Latest Edition)
11. Myer and Taneja 'Economics Development and Planning (latest Edition). Kalyani Publishers.
12. Lekhi, R.N. 'Economics of Development and Planning', (Latest Edition)