

REVISED SYLLBUS

B. A. Part- I (Economics)

Subject : Micro Economics, Paper-I (Code: 0111)

UNIT 1

Introduction - Definitions Nature and scope of Economics, Methodology in Economics, Utility - Cardinal and Ordinal approaches, Indifference curve, Consumer's equilibrium, Giffin goods, Demand - Law of Demand, Elasticity of demand Consumer's surplus

UNIT 2

Theory of production and cost, Production decision, Production function, Iso-quant, Factor substitution, Law of variable proportions, Returns to scale, Economies of scale, Different concepts of cost and their interrelation, Equilibrium of the firm.

UNIT 3

Market structure-perfect and imperfect markets, Equilibrium of a firm-Perfect competition, Monopoly and price discrimination, Monopolistic competition, Duopoly, Oligopoly, controlled and administered prices

UNIT 4

Factor pricing-Marginal productivity theory of distribution, Euler's theorem, Theories of wage determination, wages and collective bargaining, wage differentials, Rent - Scarcity Rent, differential rent, Quasi rent, Modern Rent Theory, Interest Classical and Keynesian Theories, Modern Theory, Profits - Innovation, Risk bearing and uncertainty theories

UNIT 5

Welfare economics: , What welfare economics is about ?, Role of value judgments in welfare economics, Pigou's contribution in the field of welfare economics, Concept and condition of Pareto optimality, New welfare economics: Kaldor-Hicks welfare criterion, Scitovsky paradox, Social welfare function and social choice: Bergson-Samuelson social welfare function, Prof. Amartya Sen's critique, Arrow impossibility theorem

References:

1. Bach, G. L. (1977) "Economics," Prentice Hall of India, New Delhi.
2. Gauld, J.P. and Edward P. L. (1996), "Microeconomic Theory," Richard Irwin, Homewood

3. Henderson J. and R. E. Quandt (1980), "Microeconomic Theory : A Mathematical Approach", McGraw Hill, New Delhi.
4. Heathfield and Wibe (1987), " An Introduction to Cost and Production Functions", Macmillan. London.
5. Koutsoyiannis, A. (1990), " Modern Microeconomics", Macmillan.
6. Lipsey, R. G. and K. A. Chrystal (1999) "Principles of Economics ", (9th Edition), Oxford University Press, Oxford. B.A.-Part-I (21) P

REVISED SYLLBUS

B. A. Part- I (Economics)

Subject : Indian Economy , Paper-II (Code: 0112)

UNIT 1

Pre and post independent Indian economy: A short introduction of economic policies of British India, State of economy at the time of independence, Planning exercise in India-Planning in India through different five Year Plans, The planning commission and NITI Aayog, Growth and development in pre-reform period, New Economic Reforms: Liberalization, Privatization and Globalization, Growth, development and structural change in post-reform period.

UNIT 2

Population and human development: Demographic trends and issues of education, health, malnutrition and migration. Growth and distribution: Trends and policies in poverty, inequality, unemployment and occupational distribution, International comparison in human development and poverty reduction

UNIT 3

Agriculture: Nature and importance, Trends in agriculture production and productivity, factors determining productivity, Land reforms, new agriculture strategies and green revolution, rural credit, Agricultural marketing, natural resources and infra-structure development: Performance, problems and policies, MUDRA yojana.

UNIT 4

Industry: Growth and productivity, Industrial policy and reforms, Growth and problems of small and cottage scale industries, Role of public sector enterprises in India's industrialization. Trends and performance in services.

UNIT 5

External Sector - Role of foreign trade, Trends in exports and imports, Composition and direction of India's foreign trade, Export promotion measures and the new trade policies, Recent macroeconomic scenario: National Income, investment, saving and inflation, Current macroeconomic policies and their impact, fiscal policies and monetary policy.

References

1. Uma Kapila, "Indian Economy : Performance and Policies," published by Academic Foundation.
2. Dutta and Sundram, "Indian Economy", S. Chand Publications.

3. Mishra and Puri, "Indian Economy," Himalaya Publishing House.
4. Economic Survey of India: various Issues, Published by Government of India.