

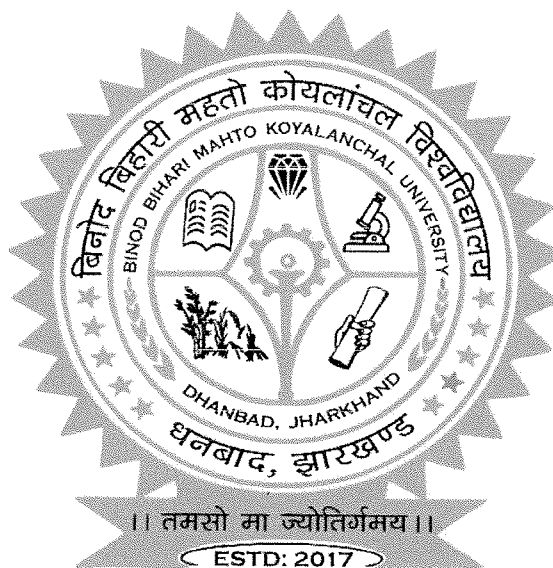
Department of Economics

Binod Bihari Mahto Koyalanchal University

Syllabus for Bachelor of Arts in Economics

Four Year Under Graduate Programme (FYUGP)

As per provisions of NEP- 2020



Academic Session:

w.e.f. 2022-2026

Members of Board of Studies
Department of Economics

Four-Year Undergraduate Honours/Research Program under NEP

As per the notification no. BBM KU/R/1287/2022 of BBM KU, Board of Studies (BOS) of Economics Department is comprising the following members:

Chairperson : Dr. Pushpa Kumari
Dean Social Science &
Head of Department of Economics
BBMK University, Dhanbad

Pushpa Kumari

External Member: Mr. S.R. Roy (Retd.)
Reader, Dept. of Economics,
R.S. More College, Govindpur (VBU, Hazaribagh)

S.R. Roy

Internal Members : 1. Dr. A.K. Maji
Associate Prof. Dept. Of Economics
CCDC (BBMKU, Dhanbad)
2. Dr. Sanjay Prasad
Principal, G.N. College, Dhanbad
3. Dr. B. Kumar
Associate prof. Dept. of Economics
R.S.P. College, Jharia
4. Dr. Mun Mun Sharan
Assistant prof. University Dept. of Economics
BBMKU, Dhanbad

A.K. Maji

Sanjay Prasad

B. Kumar

Mun Mun Sharan

Invited members :

1. Shobha Sarita
Assistant prof. Dept of Economics (SSLNT M College)
2. Rajni Sukeshi Bara
Assistant prof., Dept. of Economics (R.S.P. College, Dhanbad)
3. Manmohan Singh
Assistant prof. Dept. of Economics (Sindri College, Sindri)
4. Dr. Mita Malkhandi
Assistant prof. (C) (SSLNTM, College, Dhanbad)
5. Sadhna Singh
Assistant prof. (G.N. College, Dhanbad)

Shobha Sarita

R. Bara

Mita Malkhandi

Department of Economics

Semester-Wise Title of the Papers in Four Year Under Graduate Programme

ECN-IRC	Introductory Economics	Theory	Credits 3
---------	------------------------	--------	-----------

Major Papers

Year	Semester	Paper Code	Title of the Paper	Theory/Practical	Credits
1 st	I	MJ-1	Microeconomics	Theory	6
	II	MJ-2	Macroeconomics & Money Banking	Theory	6
2 nd	III	MJ-3	Statistics	Theory	6
	IV	MJ-4	Indian Economy & Policies	Theory	6
		MJ-5	Mathematical Economics	Theory	6
3 rd	V	MJ-6	History of Economic Thought	Theory	6
		MJ7	Growth & Development	Theory	6
		MJ-8	Environmental Economics	Theory	6
	VI	MJ-9	Public Finance & International Trade	Theory	6

Advance Major Paper

4 th	VII	AMJ-1	A. Advance Mathematical Economics B. Principles and leading Issues in Indian Agricultural C. Indian Banking and Financial System	Theory	6
		AMJ-2	A. Advanced Statistics for Economics B. Industrial & Labour Economics C. Economics of Social Sector	Theory	6
	VIII	AMJ-3	A. Introductory Econometrics B. Demography C. Jharkhand Economy	Theory	6
		AMJ-4	Project (Dissertation)	Field Work	6

Minor Papers

Year	Semester	Paper Code	Title of the Paper	Theory	Credits
2 nd	IV	MN-1	Intermediate Economics	Theory	6
3 rd	V	MN-2	Money and Banking	Theory	6
3 rd	VI	MN-3	Indian Economy	Theory	6

Pushpa Kumari

Sanjay Kumar

Introductory Regular Course

ECN-IRC	Introductory Economics	Credits 03, Lectures 45
---------	------------------------	-------------------------

Credits 03, Lectures 45, Marks:25 (MSE)+ 75(ESE)=100

Pass Marks:(MSE:08+ESE:32) =40

Instruction to Question Setter for Mid Semester Examination (MSE):

1½ Hrs. One semester internal Assessment (SIA) of 25 marks

End Semester Examination (ESE): Full Marks 75, Time 3Hrs.

Five Questions have to be answered out of total of nine Questions of 15 marks each. Question no1 is compulsory. Question No.1 A will contain 05 MCQ of 01 mark each. Question No.1B will comprise of 02 short answer type questions of 05 marks each (to be answered in about 100 words each). Any four questions from 2 to 9 are to be answered. Question nos.2 to 8 shall be of descriptive type of 15 marks each. Question no 9 will be of short note type 4 questions, each carrying 7.5 marks in which any two should be answered ($7.5 \times 2 = 15$).

Introductory Economics

Unit 1: Introduction

- 1.1 Subject Matter and Methods of Economics
- 1.2 Nature and Scope of Economics
- 1.3 Central Economic Problems; Production Possibility Curve

Unit 2: Consumer Behaviour

- 2.1: Cardinal Utility Analysis: Total and marginal Utility; Law of Diminishing Marginal Utility; Law of Equi-marginal Utility, Consumer's Equilibrium
- 2.2: Ordinal Utility Analysis: Indifference Curve and its Properties, Budget Constraints, Consumer's Equilibrium, Price Effect, Income and Substitution Effect
- 2.3: Individual & Market Demand and Supply; Determinants of Individual Demand and Supply
- 2.4: Law of Demand and Supply, Shifts in Demand and Supply

Unit 3: Money & Inflation

- 3.1 Money: Meaning and Functions of Money, Role of Money in Capitalistic, Socialistic & Mixed Economies
- 3.2 Quantity Theory of Money: Cash Transactions Approach and Cash Balance Approach
- 3.3 Definition, Types, Causes and Effects of Inflation
- 3.4 Measures to Control Inflation

Unit 4 Banking

- 4.1: Objectives and Functions of Central Bank
- 4.2: Quantitative and Qualitative Methods of Credit Control
- 4.3: Meaning, Types and Functions of Commercial Banks

Unit 5 Overview of Indian Economy

- 5.1 Nature, structure and feature of Indian Economy
- 5.2 Natural Resources- Land, Water, Forest and Minerals resources of India
- 5.3 Progress and trend of Indian Economy; Growth rate, GDP, PCI
- 5.4 Demographic Features of Indian Economy

Suggested Readings-

1. Karl E. Case and Ray C Fair, Principles of Economics, Pearson Education Inc.
2. N. Gregory Mankiw, Economics: Principles and Applications, Centage Learning India Private Limited.
3. B. Douglas Bernheim and Michael D. Winston, Micro Economics, Tata McGrawHill, India.
4. Alfred W. Stonier and Douglas C. Hague, A Textbook of Economic Theory, E L BS and Longman Gr. Ltd.
5. H.L. Ahuja, Advanced Economic Theory, S. Chand Publication, New Delhi
6. M.L.Seth, Micro Economics, Lakshmi Narayan Publication, Agra.
7. Micro economics-Dr. J.P. Mishra Hn. Ed.- Sahitya Bhavan Publication
8. The Economics of Money, Banking and Financial Markets- Frederic S Mishkin (Pearson)
9. A Treatise on Money- J M Keynes
10. Monetary Economics- Institutions, Theory and Policy- T.T. Sethi (S.Chand & Company)
11. Monetary Economics- M.L.Seth Hn. Ed. (Lakshmi Narayan Agarwal, Agra)
12. Financial Stability Report- RBI, Monetary Policy Report- RBI
13. Goyal, Ashima (2015): A Concise Handbook of Indian Economy in the 21st century.
14. Puri, V.K. and Mishra, S.K. (2018): Indian Economy, Himalaya Publishing House. (Hindi/English)
15. Dutt, R. and Mahajan, B.D. (2018): Indian Economy, S. Chand Publications, New Delhi. (Hindi/English)
16. Yojana (Hindi/English)- A Monthly Magazine.
17. Kurukshetra (Hindi/English)- A Monthly Journal of Rural Development.



Semester 1

ECN-MJ-01-T	Micro Economics	Credits 06, Lectures 90
-------------	-----------------	-------------------------

Credits 06, Lectures 90, Marks: 25 (MSE) + 75 (ESE) = 100

Pass Marks: (MSE: 08 + ESE: 32) = 40

Instruction to Question Setter for Mid Semester Examination (MSE):

1 ½ Hrs. One Semester internal Assessment (SIA) of 25 marks

End Semester Examination (ESE): Full Marks 75, Time 3 Hrs.

Five Questions have to be answered out of total of nine Questions of 15 marks each. Question no 1 is compulsory. Question No. 1 A will contain 05 MCQ of 01 mark each. Question No. 1B will comprise of 02 short answer type questions of 05 marks each (to be answered in about 100 words each). Any four questions from 2 to 9 are to be answered. Question nos. 2 to 8 shall be of descriptive type of 15 marks each. Question no 9 will be of short note type 4 questions, each carrying 7.5 marks in which any two should be answered ($7.5 \times 2 = 15$).

Unit 1: Consumer Behavior & Demand Analysis

- 1.1: Cardinal Utility Analysis: Total and Marginal Utility; Law of Diminishing Marginal Utility; Law of Equi Marginal Utility, Consumer's Equilibrium
- 1.2: Ordinal Utility Analysis: Indifference Curve and its Properties, Budget Constraints, Consumer's Equilibrium, Price Effect, Income and Substitution Effect
- 1.3: Individual & Market Demand; Determinants of Individual Demand
- 1.4: Law of Demand; Factors Influencing Demand, Changes & Shifts in Demand, Consumer's Surplus
- 1.5: Elasticity of Demand: Price; Income and Cross Elasticities. Measurement of Elasticity of Demand, Elasticity of Substitution, Relationship between Price elasticity, Income Elasticity and Substitution Elasticity.

Unit 2: Theory of Cost and Production

- 2.1: Production Function: Short run and Long Run, Law of Variable Proportions, Returns to Scale, Economies of Scale, Homogeneous Production Function; Cobb-Douglas Production Function and its Properties.
- 2.2: Concepts of Cost & their inter-relationship: Short Run and Long Run
- 2.3: Concepts of Revenue & their inter-relationship
- 2.4: Isoquant: Properties; Iso-Cost Line; Producer's Equilibrium
- 2.5: Individual & Market Supply; Changes & Shifts in Supply, Elasticity of Supply

Unit 3: Market Structure

- 3.1: Forms of Market: Perfect and Imperfect Markets; their features.
- 3.2: Equilibrium of the Firm and Industry (Short Run and Long Run) under Perfect Competition; Derivation of Supply Curve of a firm in different cost conditions.
- 3.3: Monopoly: Price and Output Determination [Short Run and Long Run]; Price Discrimination;
- 3.4: Monopolistic Competition: Price and Output Determination (Individual and Group Equilibrium); Importance of Selling Costs.

ECONOMICS (Honours) NEP Syllabus BBM University

3.5 : Oligopoly: Meaning & Characteristics, Kinked Demand Curve, Duopoly: Meaning and Characteristics; Non-Collusive Cournot model

Unit 4: Factor Pricing

- 4.1: Marginal Productivity Theory of Distribution; Adding-Up Problem [Euler's Theorem].
- 4.2: Theories of Wage determination: Demand and Supply Theory; Collective Bargaining.
- 4.3: Rent: Ricardian and Modern Theory.
- 4.4: Interest: Classical and Keynesian Theories.
- 4.5: Profit: Innovation, Risk and Uncertainty Theories.

Unit 5: Welfare Economics

- 5.1 : Welfare Economics: Individual and Social Welfare, Three Concepts of Social Welfare, Role of Value Judgements in Welfare Economics.
- 5.2 : Conditions of Pareto Optimum: Pareto Criterion of Social Welfare, Marginal Conditions of Pareto Optimum.
- 5.3 : Classical Welfare Economics: Pigou.
- 5.4: Arrow's Possibility theorem.

Suggested Readings:

1. Karl E. Case and Ray C Fair, Principles of Economics, Pearson Education Inc.
2. N. Gregory Mankiw, Economics: Principles and Applications, Centage Learning India Private Limited.
3. Joseph E. Stieglitz and Carl E. Walsh, Economics, W.W. Norman & Company.
4. C. Snyder and W. Nicholson, Fundamentals of Micro Economics, Cengage Learning, India.
5. B. Douglas Bernheim and Michael D. Winston, Micro Economics, Tata McGrawHill, India.
6. Alfred W. Stonier and Douglas C. Hague, A Textbook of Economic Theory, E L BS and Longman Gr. Ltd.
7. H.L. Ahuja, Advanced Economic Theory, S. Chand Publication, New Delhi
8. M.L. Seth, Micro Economics, Lakshmi Narayan Publication , Agra.

A. S.

M. K.

M. K.

S.A.

Semester-II

ECN-MJ-02-T	Macroeconomics & Money Banking	Credits 06, Lectures 90
-------------	--------------------------------	-------------------------

Credits 06, Lectures 90, Marks:25 (MSE)+ 75(ESE)=100

Pass Marks:(MSE:08+ESE:32) =40

Instruction to Question Setter for Mid Semester Examination (MSE):

1 ½ Hrs. One semester internal Assessment (SIA) of 25 marks

End Semester Examination (ESE): Full Marks 75, Time 3Hrs.

Five Questions have to be answered out of total of nine Questions of 15 marks each. Question no1 is compulsory. Question No.1 A will contain 05 MCQ of 01 mark each. Question No.1B will comprise of 02 short answer type questions of 05 marks each (to be answered in about 100 words each). Any four questions from 2 to 9 are to be answered. Question nos.2 to 8 shall be of descriptive type of 15 marks each. Question no 9 will be of short note type 4 questions, each carrying 7.5 marks in which any two should be answered (7.5x2=15).

Unit 1. National income accounting

- 1.1 Concept of circular flow; concepts of GDP and national income; national income and its related aggregates;
- 1.2 Measurement of national income; nominal and real income; limitations of GDP concept.
- 1.3 Concept of social accounting. Environmental concerns in national income; Concept of green accounting.

Unit 2. Theory of output and employment

- 2.1 Say's law of market and Classical theory of employment: critical analysis and Keynes' objections.
- 2.2 Principle of Effective Demand: Equality and Equilibrium of Aggregate Demand (AD) and Aggregate Supply (AS); Paradox of Thrift.
- 2.3 Consumption Function and Savings Function: APC and MPC; APS and MPS; Factors affecting Consumption Function; Psychological law of consumption
- 2.4 Investment Function: Autonomous and Induced Investment; MEC and Rate of Interest.
- 2.5 Investment Multiplier and its Effectiveness in Less Developed Countries.
- 2.6 Theory of Acceleration, Simple IS-LM model

Unit 3. Trade Cycles

- 3.1 Nature and characteristics of Trade Cycle
- 3.2 Hawtrey's Monetary Theory of Trade Cycle
- 3.3 Hayek's Over-Investment Theory of Trade Cycle.
- 3.4 Keynesian Views on Trade Cycle

Unit 4. Money

- 4.1 Meaning and functions of money. Concept of money in a modern economy
- 4.2 Determination of demand for and supply of money.
- 4.3 Quantity theory of money: Cash -Transactions approach and Cash -Balance approach;
- 4.4 Keynesian theory of money and prices; Liquidity preference and rate of i

- 4.5 Inflation Concept; Demand-pull and Cost-push inflation; Concept of inflationary Gap; Effects of inflation; Measures to control inflation; Phillips curve.

Unit 5. Banking system in India

- 5.1 Meaning, Type, Functions and Principles of Commercial Banking; Structure and Balance Sheet of a Commercial Bank; Process of Credit Creation
5.2 Objectives, Functions of Central Bank; Limitations of Central Bank with reference to RBI
5.3 Supply of Money: Concept, Components and Aggregates, Money Multiplier
5.4 Quantitative and Qualitative Methods of Credit Control.
5.5 Evaluation of Banking Sector since Independence; Critical Appraisal of Commercial Banking after Nationalization; Reforms in the Banking Sector

Suggested Reading-

1. Keynes and Post- Keynesian Economics- R.D. Gupta , Kalyani Publishers, New Delhi
2. Macro Economic Theory and Policy - William H. Branson, A.I.T.B.S. Publishers, New Delhi
3. Macro Economic Analysis - Edward Shapiro, Galgotia Publications, New Delhi
4. Money & Banking : Theory with Indian Banking - T. N. Hajela , Ane Books India
5. Macro Economic Analysis - K.C. Rana & K.N. Verma, Vishal Publishing House, Jalandhar
6. N, Gregory Mankiw, macroeconomics, Woot Publishers, 7th edition, 2010.
7. Olivier Blanchard, macroeconomics, Pearson Education, Inc., 5th edition, 2009.
8. Andrew B. Abel and Ben S. Bernanke, Macroeconomics, Pearson Education, Inc., 7th edition, 2011
9. The Economics of Money , Banking and Financial Markets- Frederic S Mishkin (Pearson)
10. A Treatise on Money- J M Keynes
11. Financial Markets, Banking and Monetary Policy- Thomas D Simpson
12. Monetary Economics- Institutions, Theory and Policy- T.T. Sethi (S.Chand & Company)
13. Monetary Economics- M.L. Sethi Hn. Ed. (Lakshmi Narayan Agarwal, Agra)
14. Financial Stability Report- RBI
15. Monetary Policy Report- RBI

Dr. B. B. Singh *Dr. B. B. Singh* *Dr. B. B. Singh*