

National Education Policy 2020

Department of Economics

Provisional Syllabus for Bachelor of Arts in Economics

Four Year Undergraduate Honours /Research Program under NEP



BBMK University, Dhanbad

Semester-wise Titles of the Papers (Major)

<i>Year</i>	<i>Sem.</i>	<i>CourseCode</i>	<i>Title of the Paper</i>	<i>Theory/ Practical</i>	<i>Credits</i>
Certificate Course in Fundamentals of Economics					
<i>FIRST- YEAR</i>	<i>I</i>	<i>ECOMJ-1</i>	<i>Principles of Microeconomics</i>	<i>Theory</i>	<i>4 Credits</i>
	<i>II</i>	<i>ECOMJ-2</i>	<i>Principles of Macroeconomics</i>	<i>Theory</i>	<i>4 Credits</i>
		<i>ECOMJ-3</i>	<i>Indian Economy</i>	<i>Theory</i>	<i>4 Credits</i>
Diploma in Economics					
<i>SECOND YEAR</i>	<i>III</i>	<i>ECOMJ-4</i>	<i>Introductory Statistics for Economics</i>	<i>Theory</i>	<i>4 Credits</i>
		<i>ECOMJ-5</i>	<i>Public Finance</i>	<i>Theory</i>	<i>4 Credits</i>
	<i>IV</i>	<i>ECOMJ-6</i>	<i>Money & Banking</i>	<i>Theory</i>	<i>4 Credits</i>
		<i>ECOMJ-7</i>	<i>Environmental Economics</i>	<i>Theory</i>	<i>4 Credits</i>
		<i>ECOMJ-8</i>	<i>Jharkhand Economy</i>	<i>Theory</i>	<i>4 Credits</i>

Minor Papers

<i>Year</i>	<i>Semester</i>	<i>Paper Code</i>	<i>Title of the Paper</i>	<i>Theory</i>	<i>Credits</i>
<i>1st</i>	<i>I</i>	<i>ECO- MN-1A</i>	<i>Introductory Economics</i>	<i>Theory</i>	<i>4 Credits</i>
<i>2nd</i>	<i>III</i>	<i>ECO- MN-2B</i>	<i>Money and Banking</i>	<i>Theory</i>	<i>4 Credits</i>

Multidisciplinary Course

<i>ECO-MDC</i>	<i>Introductory Economics</i>	<i>Theory</i>	<i>3 Credits</i>
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Semester I
ECOMJ-1
Principles of Micro Economics

Course Outcome: *The Outcome of the paper is to analyse the economic behaviour of individuals, firms and markets. It is mainly to equip the students in a rigorous and comprehensive understanding with the various aspects of consumer behaviour and Economic Welfare, Firms behaviour and the theory of imperfect markets and equilibrium in different conditions.*

*For End Semester Examination (ESE 75 marks, 3Hrs Exam): There will be two group of questions. **Group A is compulsory** which will contains three questions. **Question no. 1 will be very short answer** type of 1 mark each. Question No. 2 & 3 will be **short answer type** of 5 marks each. Group B will contain descriptive type six question of fifteen marks each, out of which any four are to answer.*

Unit 1: Introduction

1.1: Subject Matter of Economics

1.2: Nature and Scope of Economics: Micro and Macro Economics; Positive and Normative Economics; Dynamic and Comparative Static Economics.

1.3: Methodology in Economics: Deductive and Inductive Methods.

1.4: Central Economic Problems: Scarcity and Choice; Production Possibility Curve

Unit 2: Consumer Behavior

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 Curves; Budget Constraints; Consumer's Equilibrium.

2.3 Price Effect; Substitution Effect (Hicks and Slutsky); Income Effect.

2.4 Income Consumption Curve (ICC) and Price Consumption Curve (PCC); Normal, Inferior and Giffen Goods.

2.5 Consumer's Surplus: Marshall and Hicks.

Unit 3 : Demand Analysis

3.1 Meaning of Demand; Derivation of individual Demand Curve under Cardinal and Ordinal Utility Analysis; Market demand curves for a product

3.2 Law of Demand; Factors Influencing Demand; Shifts in demand; Increase and Decrease in demand; Engels' Curve;

3.3 Elasticity of Demand; Price; Income and Cross Elasticity; Factors affecting Elasticity of demand

Unit 4: Theory of Production

4.1: Production Function: Short run and Long Run

4.2: Law of Variable Proportions

4.3: Returns to Scale, Economies of Scale

4.4: Cobb-Douglas Production Function: It's Properties

4.5: Isoquant: Properties; Iso- Cost Line; Producer's Equilibrium; Expansion Path

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 Micgael D. Winston, Micro Economics, Tata McGraw Hill, India.*
6. *Alfred W. Stonier and Douglas C. Hague, A Textbook of Economic Theory, E L B S 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.*

SEMESTER-II
ECOMJ-2
Principles of Macro Economics

Couse Outcome: Upon completion Students will develop a solid understanding of key macroeconomic concepts, including national income accounting, aggregate demand and supply, inflation, unemployment, and economic growth. Students will gain the ability to analyze and interpret macroeconomic indicators such as Gross Domestic Product (GDP), Consumer Price Index (CPI), unemployment rate, and interest rates. They will understand how these indicators reflect the overall health of an economy.

For End Semester Examination (ESE 75 marks, 3Hrs Exam): There will be two group of questions. **Group A is compulsory** which will contains three questions. **Question no. 1 will be very short answer** type of 1 mark each. Question No. 2 & 3 will be **short answer type** of 5 marks each. Group B will contain descriptive type six question of fifteen marks each, out of which any four are to answer.

1. Introduction

- 1.1 What is macroeconomics
- 1.2 Macroeconomic issues in an economy.

2. National Income Accounting

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

3. Theory of output and employment

- 3.1 Say's law of market and Classical theory of employment: critical analysis and Keynes' objections.
- 3.2 Principle of Effective Demand: Equality and Equilibrium of Aggregate Demand (AD) and Aggregate Supply (AS); Paradox of Thrift.

Unit 4. Fiscal and Monetary Policy

- 4.1 Fiscal Policy target and instruments
- 4.2 Monetary Policy objectives, target and instruments

Suggested Reading-

- 1. Keynes and Post- Keynesian Economics- R.D. Gupta , Kalyani Publishers, New Delhi

ECONOMICS (Honours) FYUGP Syllabus BBMK University

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, Wooth 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*

Semester II
ECOMJ-3
Indian Economy

Course Outcome: *The course on Indian Economy examines issues relating to the evolution and performance on all aspects of the Indian economy. It is based on the concepts of development economics. The course is fairly exhaustive and is useful for increasing the general awareness of students on issues affecting the Indian Economy.*

*For End Semester Examination (ESE 75 marks, 3Hrs Exam): There will be two group of questions. **Group A is compulsory** which will contains three questions. **Question no. 1 will be very short answer** type of 1 mark each. Question No. 2 & 3 will be **short answer type** of 5 marks each. Group B will contain descriptive type six question of fifteen marks each, out of which any four are to answer.*

1. Unit 1 Framework of Indian Economy

- 1.1. Nature, structure and feature of Indian Economy
- 1.2. Natural Resources- Land, Water, Forest and Minerals resources of India.
- 1.3. Progress and trend of Indian Growth rate, GDP, PCI

2. Unit 2 Demography

- 2.1. India's Population: Size, and Growth Trends, Current Census
- 2.2. Demographic Transition; Population and Economic Development, Remedies for Rapid Growth of population
- 2.3. Problems Faced by Indian Economy-Poverty, Unemployment, Inequality and its solutions.

3. Unit 3 India & Agriculture

- 3.1. Role of Agriculture in Indian Economy, Trend in Agriculture Production and Productivity, Cropping Pattern in India.
- 3.2. Green revolution, Impact of Green Revolution.
- 3.3. New Agriculture Policy in India, Trend in Agricultural prices.
- 3.4. The Problem of Food Security, National Food Security Act, PDS system and Its Impact

4. Unit 4 Indian Industry & Foreign Trade

- 4.1. Trends in Industrial Production, Problems of Industrial Development in India.
- 4.2. The Role and Performance of Small and Cottage Industries in Indian Economy & Problems Faced by them.
- 4.3. New Industrial Policy, Appraisal of New Industrial Policy, Privatization and Disinvestment Policy in India, Corporate Social Responsibility.
- 4.4. Composition of Foreign Trade, direction of Trade; India's Balance of Payment Situation since 1991, Challenges and outlook.
- 4.5. Foreign Trade Policy, Need for Foreign Capital, Foreign Investment Inflows.

Suggested Readings-

1. *Bhagawati, J (2012): Reform and Economic Transformation in India.*
2. *Brahmananda, P.R. and Panchmukhi, V.R. (2001) : Development Experience in Indian Economy: Inter State Perspective, Bookwell , Delhi.*
3. *Goyal, Ashima (2015): A Concise Handbook of Indian Economy in the 21st century.*
4. *Dantwala, M.L (1996): Dilemmas of Growth The Indian Experience, OxfordUniversity Press, New Delhi.*
5. *Puri, V.K. and Mishra, S.K. (2018): Indian Economy, Himalaya Publishing House.(Hindi/English)*
6. *Dutt, R. and Mahajan, B.D. (2018): Indian Economy, S. Chand Publications, New Delhi. (Hindi/English)*
7. *Yojana(Hindi/English)- A Monthly Magazine.*
8. *Kurukshetra (Hindi/English)- A Monthly Journal of Rural Development.*
9. *Economic Survey, Govt. of India (Hindi/English)*

SEMESTER-III
ECOMJ-4
Introductory Statistics for Economics

Course Outcome: Students will learn to identify, compile, interpret and analyse quantitative economic data using statistical methods like mean, median, mode and advanced regression analysis to assess economic relationships. Students will be provided with the theoretical concepts, tools and methods of statistics.

For End Semester Examination (ESE 75 marks, 3Hrs Exam): There will be two group of questions. **Group A is compulsory** which will contains three questions. **Question no. 1 will be very short answer** type of 1 mark each. Question No. 2 & 3 will be **short answer type** of 5 marks each. Group B will contain descriptive type six question of fifteen marks each, out of which any four are to answer.

1. Unit 1 : Introduction to Statistics

- 1.1. Definition and Scope of Statistics
- 1.2. Collection of Data – Primary and Secondary Data ; Methods of collecting Primary and Secondary Data
- 1.3. Methods of Collecting Primary Data – Census and Sampling Methods; Methods of Sampling
- 1.4. : Classification and Tabulation of Data
- 1.5. Presentation of Data - Tabular ; Diagrammatic and Graphic

2. Unit 2: Univariate Analysis

- 2.1. Measures of Central Tendency –Arithmetic Mean,Median,Mode, Geometric Mean and Harmonic Mean
- 2.2. Measures of Dispersion – Range, Mean Deviation, Standard
- 2.3. Deviation, Coefficient of Variation and Quartile Deviation
- 2.4. Skewness and Kurtosis

3. Unit 3: Bivariate Analysis

- 3.1. Correlation – Definition; Types; Karl Pearson and Rank Correlation
- 3.2. Coefficient; Properties of Correlation
- 3.3. Regression – Lines of Regression; Least Squares Method and
- 3.4. Interpretation of Regression Coefficients

4. Unit 4: Probability

- 4.1. Basic Concepts – Random Experiments, Sample Space and Events
- 4.2. Definition of Probability – Classical, Statistical and Axiomatic
- 4.3. Rules of Probability – Addition and Multiplication Theorem; Bayes Theorem

Suggested Readings:-

1. Statistics For Economics , N.M. Shah, Arya Publications

ECONOMICS (Honours) FYUGP Syllabus BBMK University

2. *Schaum's Outline of Theory and Problems of Statistics* , Murray R. Spiegel, Larry J. Stephens , Tata McGraw –Hill Edition
3. *Basic Statistics* , B.L.Agarwal, New Age International Publishers
4. *Quantitative Techniques (Hindi Edition)* , Dr. B.N. Gupta , SBPD Publication
5. *Business Statistics* , V.C. Sinha and Alok Gupta , SPBD Publication
6. *Fundamentals of Statistics* , S.C. Gupta , Himalaya Publishing House

Semester-III
ECOMJ-5
Public Finance

Course Outcome: Considering the increasing role of Government in economy, this course aims to generate theoretical and empirical understanding of students about different aspect of Governmental activities and their rationality. It covers fundamental concepts of public economics, public expenditure, public revenue, and public debt with special reference of Indian economy.

For End Semester Examination (ESE 75 marks, 3Hrs Exam): There will be two group of questions. **Group A is compulsory** which will contains three questions. **Question no. 1 will be very short answer** type of 1 mark each. Question No. 2 & 3 will be **short answer type** of 5 marks each. Group B will contain descriptive type six question of fifteen marks each, out of which any four are to answer.

Unit 1: Nature and Scope of Public Finance

- 1.1: Meaning and Scope of Public Finance.
- 1.2: Distinction between Private and Public Finance; Public goods and Private goods; Merit goods, Problem of Free Riders
- 1.3: Principle of Maximum Social Advantage.
- 1.4: Market Failure; Role of the government.

Unit 2: Public Expenditure

- 2.1: Meaning, Classification and Principle of Public Expenditure.
- 2.2: Cannons of Public Expenditure; Effects of Public Expenditure.
- 2.3: Causes of Growth of Public Expenditure; Trends in Public Expenditure in India.

Unit 3: Taxation

- 3.1: Taxation: Meaning, Cannons of Taxation; Classification of Taxes.
- 3.2: Division of tax burden—The Benefit Approach; Ability-to-Pay Approach.
- 3.3: Impact and Incidence of Taxes, Taxable Capacity, Effects of Taxation
- 3.4: Characteristics of a good Tax System; Major trends in tax revenue of the Central and State Governments in India; Defects in Indian Tax System; Tax reforms; GST and VAT

Unit 4: Public Debt and Financial Administration

- 4.1: Public Debt: Meaning, Types, Sources and Need.
- 4.2: Effects of Public Debt; Burden of Public Debt.
- 4.3: Methods of Debt Redemption.
- 4.4: The Public Budget—Kinds of budget; Economic and Functional Classification of Budget; Preparation of Budget in India, Current Budget Analysis

Suggested Readings-

- 1. S.K. Singh- Lok Vitt(Hindi), S Chand

ECONOMICS (Honours) FYUGP Syllabus BBMK University

2. *S.K.Singh- Public Finance in Theory & Practice, S Chand*
3. *Musgrave R.A. & Musgrave P.B.- Public Finance in theory and Practice Mc Graw Hill*
4. *H L Bhatia Public Finance, Vikas Publishing House*
5. *H L Bhatia Lok Vitt, Vikas Publishing House*
6. *K P M Sundharam & K K Andley- Public Finance, S Chand*
7. *Dr B P Tyagi- Public Finance- Jai Prakash Nath & Co.*

Semester-IV
ECOMJ-6
Money Banking

Course Outcome: Upon completion of the paper Money & Banking students will understand the role of money and banks in the broader economy. Specially, students will have an understanding of the unique role of banks in the financial system. Students will also learn the relevance of the Reserve Bank and related central banking topics, including the causes, policy responses, and lessons associated with the current financial market.

For End Semester Examination (ESE 75 marks, 3Hrs Exam): There will be two group of questions. **Group A is compulsory** which will contains three questions. **Question no. 1 will be very short answer** type of 1 mark each. Question No. 2 & 3 will be **short answer type** of 5 marks each. Group B will contain descriptive type six question of fifteen marks each, out of which any four are to answer.

Unit 1: Money

1.1: Money: Meaning and Function: Role of Money in Capitalistic, Socialistic and Mixed Economies.

1.2: Quantity Theory of Money: Cash Transactions Approach and Cash Balance Approach.

1.3: Keynesian Theory of Money and Prices.

Unit 2: Central Banking

2.1: Objectives, Functions and Limitations of Central Bank with reference of RBI.

2.2: Supply of Money: Concept, Components and Aggregates; Money Multiplier.

2.3: Quantitative and Qualitative Methods of Credit Control.

2.4: Objectives, Functions and Limitations of Money Market: Developed and Developing with special reference to India.

Unit 3: Commercial Banking

3.1: Meaning, Types, Functions and Principles of Commercial Banks.

3.2: Structure and Balance Sheet of a Commercial Bank; Assets and Liabilities.

3.3: Process of Credit Creation.

3.4: Commercial Banking in India: Evaluation of Banking Sector since Independence; Critical Appraisal of Commercial Banking after Nationalization; Recent Banking Reforms.

Unit 4: Financial Markets

4.1: Banking System; Bond Market; Foreign Exchange Market; Equity Market – Concepts.

4.2: Introduction to the Concept of Derivatives.

4.3: *Futures; Options; Call/Put.*

Suggested Readings-

1. *The Economics of Money , Banking and Financial Markets- Frederic S Mishkin (Pearson)*
2. *A Treatise on Money- J M Keynes*
3. *Financial Markets, Banking and Monetary Policy- Thomas D Simpson*
4. *Monetary Economics- Institutions, Theory and Policy- T.T. Sethi (S.Chand& Company)*
5. *Monetary Economics- M.L.Seth Hn. Ed. (Lakshmi Narayan Agarwal, Agra)*
6. *Financial Stability Report- RBI*
7. *Monetary Policy Report- RBI*

Semester-IV
ECOMJ-7
Environmental Economics

Course Outcome: This course is meant to provide students an exposure to approaches in environmental economics. It also provides theoretical and applied understanding on diverse frameworks of national and global environmental problems, analytical tools, institutional and regulatory mechanisms etc.

For End Semester Examination (ESE 75 marks, 3Hrs Exam): There will be two group of questions. **Group A is compulsory** which will contains three questions. **Question no. 1 will be very short answer** type of 1 mark each. **Question No. 2 & 3 will be short answer type** of 5 marks each. Group B will contain descriptive type six question of fifteen marks each, out of which any four are to answer.

1. Unit 1 : Introduction

- 1.1. Meaning and Scope of Environmental Economics.
- 1.2. Meaning and characteristics of Environmental goods.
- 1.3. Renewable and Non-renewable resources.
- 1.4. Common Property Resources.
- 1.5. Economic Development & Environment- Two Way Linkage

2. Unit 2: Environmental Externalities

- 2.1. Externalities and market failure; Negative & Positive Externalities.
- 2.2. Pareto Optimality and market failure in the presence of externalities.
- 2.3. Pigouvian taxes and subsidies.
- 2.4. Sustainable Development- concept and indicators.

3. Unit 3: Environmental Issues

- 3.1. Environmental Degradation- Land, Forest and Natural Resource degradation;
- 3.2. Causes, Effects and Solutions to Environmental Degradation.
- 3.3. Problems of Pollution- Air & Water Pollution.

4. Unit 4: Environmental Policies

- 4.1. National Environment Policy, Water & Forest Policy
- 4.2. WTO & The Environment.
- 4.3. Climate Change and International Agreements.
- 4.4. Green GDP; Carbon Foot Print; Environmental Green Accounting.

Suggested Readings-

1. Ganesa murthy, V.S. Environmental Economics in India, New Century Publication

ECONOMICS (Honours) FYUGP Syllabus BBMK University

2. *Bhattacharya, R.N. Environmental Economics-An Indian Perspective, Oxford University Press*
3. *T.Eugene, Environmental Economics,Vrinda Publication*
4. *Baumal,W.J. &W.E.Oates, The Theory of Environmental Policy, Cambridge University Press*
5. *Charles D. Kolstad, Intermediate Environmental Economics, Oxford University Press*
6. *N. Hanley ,Jason F, & Shogren, Environmental Economics in theory and practice, Macmillan Education UK*
7. *Awashti N. M, Paryavaran Adhyayan (Hindi), Laxmi Narayana Agarwal,Agra*
8. *Muhtukrishnan Subhashini, Economics of Environment, Mediamatics*

Semester IV
ECOMJ- 8
Jharkhand Economy

Course Outcome: This course will provide in-depth knowledge of the Economy of Jharkhand. The course will be helpful for students to know about their rural economy. Students will get to know the basic concepts related to rural development & will develop a proper understanding of the rural situation and the need for rural development in India.

For End Semester Examination (ESE 75 marks, 3Hrs Exam): There will be two group of questions. **Group A is compulsory** which will contains three questions. **Question no. 1 will be very short answer** type of 1 mark each. Question No. 2 & 3 will be **short answer type** of 5 marks each. Group B will contain descriptive type six question of fifteen marks each, out of which any four are to answer.

UNIT 1: Jharkhand Economy and it's Growth

- 1.1 Evolution of Jharkhand economy; Structure and basic features of Jharkhand's Economy; Sectoral composition
- 1.2 Growth in SDP and per capita NSDP since 2000, Public Finance trends in Jharkhand
- 1.3 Composition, Production and Productivity in Agriculture in Jharkhand; Agricultural Growth in Jharkhand.
- 1.4 Industrial growth in Jharkhand; Main problems of Industrial development in Jharkhand, Industrial Policy in Jharkhand

UNIT 2: Demographic features of Jharkhand

- 21 Population growth, density, and Regional distribution
- 22 Literacy, Sex Ratio, Composition of work force, rural urban composition -their present status and change with Special Reference Census 2001 and 2011; Their Inter district variations
- 23 Tribal population in Jharkhand: main tribes; Demographic features of tribal population in the state;

UNIT 3: Poverty and Unemployment in Jharkhand

- 3.1 Status of poverty in Jharkhand; Major Poverty Alleviation Programs in Jharkhand and their outcomes, MGNREGA, PMGSY, NRLM,
- 3.2 Unemployment in Jharkhand- status and trend in Rural and Urban areas
- 3.3 Status of food security in Jharkhand; Food security schemes; Child and Women malnutrition in Jharkhand
- 3.4 Status of Education and Health indicators in Rural and Urban

areas of Jharkhand- literacy rates, Enrollment Ratios, Mortality rates, Maternal mortality rates, Child Mortality rates in Jharkhand etc

- 3.5 *Rural- Urban Migration and Intra state migration in Jharkhand, Causes of Migration*

UNIT 4: Land, forest and environmental issues in Jharkhand

- 4.1 *Land reforms and agrarian Relations*
4.2 *Tribal and alienation,*
4.3 *Development induced displacement : impacts and Policy initiatives*
4.4 *Forest issues and implementation of FRA, 4.5 Environmental Degradation and policy in the state*

Readings:

1. *Jharkhand Samanya gyan ; Manish Ranjan*
2. *Micro Planning of Jharkhand; KunalVikram*
3. *Jharkhand -Land and People, Raj Kumar and S Ram, Arjun publication*
4. *Jharkhand- A State Study Guide, Neeraj Kumar Jha, Jeevons Publications District Gazetteer of Jharkhand , S C Bhat, Gyan Publishing House*
6. *Development of Bihar and Jharkhand, Sharat Kumar, Pravin Kumar Jha, Shipra Publications*

<i>Minor Papers</i>					
<i>Year</i>	<i>Semester</i>	<i>Paper Code</i>	<i>Title of the Paper</i>	<i>Theory</i>	<i>Credits</i>
<i>1st</i>	<i>I</i>	<i>ECO-MN-1A</i>	<i>Introductory Economics</i>	<i>Theory</i>	<i>4 Credits</i>
<i>2nd</i>	<i>III</i>	<i>ECO-MN-1B</i>	<i>Money and Banking</i>	<i>Theory</i>	<i>4 Credits</i>

Semester I

ECN-MN-1A

Introductory Economics

Credit 4

Course Outcome :- The course exposes students to the basic principles of economic theory. It emphasizes how economists think, how consumers and firms make decisions and interact in output and input markets.

*For End Semester Examination (ESE 75 marks, 3Hrs Exam): There will be two group of questions. **Group A is compulsory** which will contains three questions. **Question no. 1 will be very short answer** type of 1 mark each. Question No. 2 & 3 will be **short answer type** of 5 marks each. Group B will contain descriptive type six question of fifteen marks each, out of which any four are to answer.*

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 Behavior

- 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: Theory of Production

- 3.1: Production Function: Short Run and Long Run.
- 3.2: Law of Variable Proportions;
- 3.3: Returns to Scale: Economies of Scale.
- 3.4: Isoquant Analysis; Iso-Cost Line; Producer's Equilibrium

Unit 4: Theory of Costs and Revenue

- 4.1: Concepts of Costs and their inter-relationship: Short Run and Long Run.
- 4.2: Concepts of Revenue and their inter-relationship; Break-Even Analysis.

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 Micgael D. Winston, Micro Economics, Tata McGraw Hill, 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-III

ECN-MN-1B

Money & Banking

Credit 4

Course Outcome:- This course is designed to analyze the impact of money on some of the economy's key variables such as interest rates, inflation, and the banking industry. Students will learn the role of central and commercial banks in the process of money creation and control.

For End Semester Examination (ESE 75 marks, 3Hrs Exam): There will be two group of questions. **Group A is compulsory** which will contains three questions. **Question no. 1 will be very short answer** type of 1 mark each. Question No. 2 & 3 will be **short answer type** of 5 marks each. Group B will contain descriptive type six question of fifteen marks each, out of which any four are to answer.

Unit 1: Money

- 1.1 : Money: Meaning and Functions of Money, Kinds of Money
- 1.2 : Quantity Theory of Money : Cash Transactions Approach and Cash Balance Approach
- 1.3 : Supply of money- Definitions & Determinants, High Power Money

Unit 2: Inflation

- 2.1: Definition, Types, Causes and Effects of Inflation
- 2.2: Measures to Control Inflation
- 2.3: Concept of Inflationary Gap

Unit 3: Central Banking

- 3.1: Objectives and Functions of Central Bank with reference to RBI
- 3.2: Quantitative and Qualitative Methods of Credit Control

Unit 4: Commercial Banking

- 4.1: Meaning, Types and Functions of Commercial Banks
- 4.2: Process of Credit Creation
- 4.3: Critical Evaluation of Commercial Banking after Nationalization and Recent Banking Reforms

Suggested Readings

- 1) Money , Banking , International Trade and Public Finance , M.L.Seth, Lakshmi Narain Agarwal
- 2) Mudra, Banking and Antrarashtriya Bayapar ,Dr. T.T. Sethi, Lakshmi Narain Agarwal
- 3) Aurthashastra , Dr.V.C.Sinha and Dr. Pushpa Sinha , SBPD Publications

Multidisciplinary Course

ECO-MDC	Introductory Economics	Theory	3 Credits
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Multidisciplinary Course
ECO-MDC
Introductory Economics

Credits 03, Lectures 45, Marks:75(ESE)

Pass Marks: 30

Course Outcome: This course aims to introduce the students to the basic concepts of Microeconomics & Macroeconomics. This course discusses the preliminary concepts associated Money, Banking, Inflation etc. Students will understand how optimum real-life decisions are taken by individuals & firms under situations of scarcity in the economy.

*For End Semester Examination (ESE 75 marks, 3Hrs Exam): There will be two group of questions. **Group A is compulsory** which will contains three questions. **Question no. 1 will be very short answer type of 1 mark each. Question No. 2 & 3 will be short answer type of 5 marks each. Group B will contain descriptive type six question of fifteen marks each, out of which any four are to answer.***

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: Law of Diminishing Marginal Utility; Law of Equi-marginal Utility, Consumer's Equilibrium
- 2.2: Ordinal Utility Analysis: Indifference Curve and its Properties, Consumer's Equilibrium
- 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 Economics
- 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

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 Micgael D. Winston, Micro Economics, Tata McGraw Hill, 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&