



**DR.BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY,  
AURANGABAD**



**SYLLABUS OF  
BACHELOR OF ARTS  
ECONOMICS (HONORS)**

**FOR  
MODEL COLLEGE, GHANSAWANGI.  
DIST- JALNA.  
(MAHARASHTRA STATE)**

(Effective from 2015-16 and onwards)

## B. A. (Honors) in Economics syllabus for Model College, Ghansawangi

## Course structure

Paper	Paper Name and Code	Credit	L / week	C A	U A	Total
	Semester I					
Language	Communication Skills in English Language L-ENG-101	04	04	40	60	100
Indian Lang.	I-MAR-101	04	04	40	60	100
	I-HIN-101					
Core	A-Micro Economics-I C-ECO-101(A)	05	05	20	30	50
	B-Micro Economics-II C-ECO-101(B)	05	05	20	30	50
Supportive	Statistics for Economics-I S-ECO-101	04	04	40	60	100
Applied	Economics of Human Development A-ECO-101	04	04	40	60	100
Life skill Curriculum	A-JOC LSC-101	02	02	20	30	50
	B-VOC LSC-102	02	02	20	30	50
	<b>Total of Sem.-I</b>	<b>30</b>	<b>30</b>			<b>600</b>
	Semester II					
Language	Communication Skills L-ENG-201	04	04	40	60	100
Indian Lang.	I-MAR-201	04	04	40	60	100
	I-HIN-201					
Core	A-Micro Economics-III C-ECO-201(A)	05	05	20	30	50
	B-Micro Economics-IV C-ECO-201(B)	05	05	20	30	50
Supportive	Statistics for Economics-II S-ECO-201	04	04	40	60	100
Applied	Micro Finance A-ECO-201	04	04	40	60	100
Life skill Curriculum	A-JOC LSC-201	02	02	20	30	50
	B-VOC LSC-202	02	02	20	30	50
	<b>Total of Sem.-II</b>	<b>30</b>	<b>30</b>			<b>600</b>
	Semester III					
Language	Reading Literature in English –I L-ENG-301	04	04	40	60	100
Indian Lang.	I-MAR-301	04	04	40	60	100
	I-HIN-301					
Core	A-Macro Economics-I C-ECO-301(A)	05	05	20	30	50
	B-Macro Economics-II C-ECO-301(B)	05	05	20	30	50
Supportive	Money and Banking S-ECO-301	04	04	40	60	100
Applied	Mathematical Economics A-ECO-301	04	04	40	60	100
Life skill Curriculum	A-JOC LSC-301	02	02	20	30	50
	B-VOC LSC-302	02	02	20	30	50
	<b>Total of Sem.-III</b>	<b>30</b>	<b>30</b>			<b>600</b>
	Semester IV					
Language	Reading Literature in English –II L-ENG-401	04	04	40	60	100
Indian Lang.	I-MAR-401	04	04	40	60	100
	I-HIN-401					
Core	A-Public Economics-I C-ECO-401(A)	05	05	20	30	50
	B-Public Economics-II C-ECO-401(B)	05	05	20	30	50
Supportive	S-ECO-401	04	04	40	60	100
Applied	Mathematical Applications in Economics A-ECO-401	04	04	40	60	100
Life skill Curriculum	A-JOC LSC-401	02	02	20	30	50
	B-VOC LSC-402	02	02	20	30	50
	<b>Total of Sem.-IV</b>	<b>30</b>	<b>30</b>			<b>600</b>
	Semester V					
Core	A-Industrial Economics C-ECO-501.1	05	05	20	30	50
	B-Agricultural Economics C-ECO-501.2	05	05	20	30	50
Supportive	Rural Economics S-ECO-501.1	04	04	40	60	100
Applied	A-Insurance Economics-I A-ECO-501.1	04	04	20	30	50
	B-Insurance Economics-II A-ECO-501.2	04	04	20	30	50
Life skill Curriculum	A-JOC LSC-501	04	02	20	30	50
	B-VOC LSC-502	04	02	20	30	50
	<b>Total of Sem.-V</b>	<b>30</b>	<b>30</b>			<b>400</b>
	Semester VI					
Core	A-Indian Economy C-ECO-601.1	05	05	20	30	50
	B-Introduction to Econometrics C-ECO-601.2	05	05	20	30	50
Supportive	Research Methodology for Economics S-ECO-601.1	04	04	40	60	100
Applied	A-International Economics-I A-ECO-601.1	04	04	20	30	50
	B-International Economics-II A-ECO-601.2	04	04	20	30	50
Life skill Curriculum	A-JOC LSC-601	04	02	20	30	50
	B-VOC LSC-602	04	02	20	30	50
	<b>Total of Sem.-VI</b>	<b>30</b>	<b>30</b>			<b>400</b>
	<b>Total of Sem.- I to VI</b>	<b>180</b>	<b>180</b>			<b>3200</b>

**B.A.(HONORS)First Year Semester-I**  
**(Core Subject)**  
**Micro Economics-I (C-ECO-101(A))**  
**(Core A)**  
**Credit 5**

Marks 30

**Objective:-**

Fundamental in its nature of study the paper would leave some scope for the students to clarify meaning and coverage of micro-economics, the way a consumer, manufacturer, a factor owner behave or the way price fluctuation works. The goal of the paper is to study the behaviors of unit and analysis, the approach being static and in the framework of partial equilibrium. The units the papers comprise deal with nature and scope of the science of economy, the theory of consumer behaviors and the analytic study of market equilibrium.

**Unit 1: Introduction**

- 1.1 Definition, Nature and Scope of Economics.
- 1.2 Meaning, Nature and Scope of Economics.
- 1.3 Importance and Limitations of Micro Economics.

**Unit 2: Welfare Economics**

- 2.1 Meaning and Nature of Welfare Economics.
- 2.2 Pigou's concept of Economic Welfare, Difficulties in Measurement of Economic Welfare.
- 2.3 Parto's Social Optimum, Hicks and Kaldor's criterion of Economics Welfare.

**Unit 3: Theory of Demand**

- 3.1 Meaning of Demand and Law of demand.
- 3.2 Determinants of Demand.
- 3.3 Demand function-Linear and Non-linear.

**Unit 4: Elasticity of demand**

- 4.1 Types of Elasticity of Demand – Price, Income and Cross.
- 4.2 Measurement of Elasticity of Demand.
- 4.3 Importance of Elasticity of Demand.

**Reading List:**

- Koutsoyiannis A.(1990),Modern microeconomics,Macmillan,London.
- Bach,G.L.(1977),Economics,Prentice Hall of India,New Delhi.
- Gaud,J.P. and Edward P.L.(1990), Microeconomics Theory,Richard,Irwin,Homewood.
- Henderson,j.and R.E. Quandt (1980),Microeconomics Theory-A Mathematical Approach, McGraw Hill, New Delhi.
- Healthfield and wibe (1987),An Introduction to Cost and Production Function,Macmillan,London.
- Lipsay,R.G.and K.A.Chrystal (1999),Principles of Economics, (9<sup>th</sup> edition),Oxford University Press,Oxford.
- Mansfield,E.(1997), Microeconomics(9<sup>th</sup> edition),W.W.Norton and Company,New York.
- Rav N.C.(1995),An Introduction to Microeconomics, Macmillan Company of India Ltd.Delhi.

**B.A. (HONORS) First Year Semester-I**  
**(Core Subject)**  
**Micro Economics-II (C-ECO-101(B))**  
**(Core B)**  
 Credit 5

Marks 30

**Objective:-**

Fundamental in its nature of study the paper would leave some scope for the students to clarify meaning and coverage of micro-economics, the way a consumer, manufacturer, a factor owner behave or the way price fluctuation works. The goal of the paper is to study the behaviors of unit and analysis, the approach being static and in the framework of partial equilibrium. The units the papers comprise deal with nature and scope of the science of economy, the theory of consumer behaviors and the analytic study of market equilibrium.

**Unit 1: Theory of Supply**

- 1.1 Meaning of Supply and Law of Supply.
- 1.2 Determinants of Supply.
- 1.3 Supply Function-Linear and Non-linear.

**Unit 2: Elasticity of Supply**

- 2.1 Types of Elasticity of Supply.
- 2.2 Measurement of Elasticity of Supply.
- 2.3 Factors determining Elasticity of Supply.

**Unit 3: Theory of Consumer's Behavior**

- 3.1 Meaning and Assumption of Utility Approach.
- 3.2 Cardinal Utility Approach – Total and Marginal.
- 3.3 The Law of Diminishing Utility.

**Unit 4: Indifference Curve Analysis.**

- 4.1 Meaning & Properties of Indifference curve.
- 4.2 Consumer's Equilibrium.
- 4.3 Income, Price, & Substitution effects.

**Reading List:**

- Koutsoyiannis A.(1990),Modern microeconomics,Macmillan,London.
- Bach,G.L.(1977),Economics,Prentice Hall of India,New Delhi.
- Gaud,J.P. and Edward P.L.(1990), Microeconomics Theory,Richard,Irwin,Homewood.
- Henderson,j.and R.E. Quandt (1980),Microeconomics Theory-A Mathematical Approach, McGraw Hill, New Delhi.
- Healthfield and wibe (1987),An Introduction to Cost and Production Function,Macmillan,London.
- Lipsay,R.G.and K.A.Chrystal (1999),Principles of Economics, (9<sup>th</sup> edition),Oxford University Press,Oxford.
- Mansfield,E.(1997), Microeconomics(9<sup>th</sup> edition),W.W.Norton and Company,New York.
- Rav N.C.(1995),An Introduction to Microeconomics, Macmillan Company of India Ltd.Delhi.

**B.A. (HONORS) First Year Semester-I**  
**(Supportive Subject)**  
**Statistics for Economics-I (S-ECO-101)**  
 Credit 4

Marks 60

**Objective:-**

The basic objective behind introducing the paper entitled above is to expose the students to the use of techniques of statistical analysis, the very techniques that are generally applied from the viewpoint of understanding and analyzing economic problems. The focus is laid on comprehending the concepts and terms of Economics by way of Statistical methods. Also, the paper has an access to the simple tools and techniques that would give the students an exposure to data collection, presentation, analysis and drawing of inferences from various statistical hypotheses.

**Unit 1: Introduction**

- 1.1 Meaning and Nature Statistics.
- 1.2 Importance and Scope of Statistics.
- 1.3 Collection of data-Primary and Secondary data.

**Unit 2: Graphical Presentation of Statistical data**

- 2.1 Types of Diagram-One dimensional and two dimensional.
- 2.2 Types of Graphs-Histogram, Frequency Polygon Smoothed Frequency curve, Ogives.
- 2.3 Importance of Graphs in economic analysis.

**Unit 3: Measurement of Central Tendency**

- 3.1 Types of Series-Simple, Discrete and Continuous.
- 3.2 Mean-Arithmetic mean and Geometric mean.
- 3.3 Median, Mode.

**Unit 4: Measurement of Dispersion**

- 4.1 Range, Mean Deviation.
- 4.2 Standard Deviation.
- 4.3 Variance, Co-efficient of Variation.

**Basic Readings:-**

1. Chou,(1975),Statistical Analysis,Holt,Reinhart and Winston, New York.
2. Roxton,Crowden and Klein (1971),Applied General Statistics,Prentice Hall of India,New Delhi.
3. Millar,J.(1996),Statistics for Advanced Level,Cambridge University Press,New Delhi.
4. Nagae,A.L. and R.K. Das (1993),Basic Statistics,Oxford University Press,New Delhi.
5. Goon, A.M., M.K.Gupta and B.Dasgupta (1993), Fundamentals of statistics, Vol.1, The world Press Ltd.Calcutta.
6. Hogg,R.V. and A.T. Craig (1970),Introduction to mathematical Statistics (3<sup>rd</sup> edition), Macmillan Publishing Co. New York.
7. Sukhatme,P.V. and B.V. Sukhatme (1970), Sampling Theory of survey with Application,Lowa Stata University.
8. Croxton and Crowden(1973),Applied Statistics,Prentice Hall of India,New Delhi.
9. Gupta,S.C.(1993),Fundamentals of Applied Statistics,S.Chand & Company, New Delhi.
10. Miller,R.K.(1995),Introduction to Statistics for Business and Economics, St.Martin Bros.New York.
11. Salvatore,D.,Theories and Problems of Statistics and Economics,Mcgraw Hill,(1982).

**B.A. (HONORS) First Year Semester-I  
(Applied/Innovative Subject)  
Economics of Human Development (A-ECO-101)**

Credit 4

Marks 60

**Objective:-**

The objective of introducing the paper entitled above is to make the students aware of the ambience of economics of human development. The students would realize what the Index of Human Development (HDI) is. The students would also the basic knowledge of the area though the theoretical framework of the subject.

**Unit 1: Human Development**

- 1.1 Meaning, Concept and Definition, Importance of Human Development.
- 1.2 Components of Human Development.
- 1.3 Physical Quality of Life Index; Usefulness of Concept.

**Unit 2: Theories of Human Development**

- 2.1 Theories of Human Development, Gender empowerment measure.
- 2.2 Human Development Index- Measurement of Human Development Index.
- 2.3 Limitations of Human Development measure.

**Unit 3: Human Development Index in India.**

- 3.1 Status of Human Development in India and various states, causes of declining rank of Human Development Index in India.
- 3.2 Remedy to improve the rank of Human Development Index in India.
- 3.3 Social, Capital, Economic attainment and wellbeing.

**Unit 4: Human Development and Economic Development**

- 4.1 Relationship between Human Development and Economic Development. Impact of Human Development on Economic Development. Human Development and Human Rights.
- 4.2 Human Development Expenditure in India and Maharashtra (Public Expenditure), Region wise Disparities of HDI in Maharashtra state.
- 4.3 Human Development Index in Maharashtra region , causes of Low HDI in Maharashtra.

**Reading List:**

1. Abusslesh Sharifi, India Human Development Report, Oxford.
2. Chalan, K.S., Human Development in South India, Anmol Pub.
3. Human Development in South Asia, 2001, published for the Mahbub-ul-Haq Human Development Center, Oxford.
4. Human Development Report for various years, UNDP.
5. Human Development Report, UNDP, 1990.
6. Human Development Report Maharashtra, 2002.
7. National Human Development Report; Government of India, 2002.

**B.A. (HONORS) First Year Semester-II**  
**(Core Subject)**  
**Micro Economics-III (C-ECO-201(A))**  
**(Core A)**  
**Credit 5**

Marks 30

**Objective:-**

Fundamental in its nature of study the paper would leave some scope for the students to clarify meaning and coverage of micro-economics, the way a consumer, manufacturer, a factor owner behave or the way price fluctuation works. The goal of the paper is to study the behaviors of unit and analysis, the approach being static and in the framework of partial equilibrium. The units the papers comprise deal with nature and scope of the science of economy, the theory of consumer behaviors and the analytic study of market equilibrium.

**Unit 1: Theory of Production**

- 1.1 Definition of Production, Concept of Production Function.
- 1.2 Isoquants, Properties of Isoquants.
- 1.3 Factor Substitution.

**Unit 2: Law of Production**

- 2.1 Law of Variable proportion.
- 2.2 Law of Return to Scale.
- 2.3 Economies of scale.

**Unit 3: Theory of Cost**

- 3.1 Concept of cost; Fixed and Variable cost, Opportunity cost, Average and Marginal cost.
- 3.2 Short run and Long run Cost curves.
- 3.3 Expansion path.

**Unit 4: Theory of Revenue**

- 4.1 Concept of Revenue-Marginal Revenue, Total Revenue and Average Revenue.
- 4.2 Different Revenue curves.
- 4.3 Relationship between Average and Marginal Revenue curves.

**Reading List:**

- Koutsoyiannis A.(1990),Modern microeconomics,Macmillan,London.
- Bach,G.L.(1977),Economics,Prentice Hall of India,New Delhi.
- Gaud,J.P. and Edward P.L.(1990), Microeconomics Theory,Richard,Irwin,Homewood.
- Henderson,j.and R.E. Quandt (1980),Microeconomics Theory-A Mathematical Approach, McGraw Hill, New Delhi.
- Healthfield and wibe (1987),An Introduction to Cost and Production Function,Macmillan,London.
- Lipsay,R.G.and K.A.Chrystal (1999),Principles of Economics, (9<sup>th</sup> edition),Oxford University Press,Oxford.
- Mansfield,E.(1997), Microeconomics(9<sup>th</sup> edition),W.W.Norton and Company,New York.
- Rav N.C.(1995),An Introduction to Microeconomics, Macmillan Company of India Ltd.Delhi.

**B.A. (HONORS) First Year Semester-II**  
**(Core Subject)**  
**Micro Economics-IV (C-ECO-201(B))**  
**(Core B)**  
**Credit 5**

Marks 30

**Objective:-**

Fundamental in its nature of study the paper would leave some scope for the students to clarify meaning and coverage of micro-economics, the way a consumer, manufacturer, a factor owner behave or the way price fluctuation works. The goal of the paper is to study the behaviors of unit and analysis, the approach being static and in the framework of partial equilibrium. The units the papers comprise deal with nature and scope of the science of economy, the theory of consumer behaviors and the analytic study of market equilibrium.

**Unit 1: Forms of Market**

- 1.1 Perfect Competition-Definition and Characteristics.
- 1.2 Monopoly-Definition and Characteristics.
- 1.3 Monopolistic Competition-Definition and Characteristics, Oligopoly, Duopoly.

**Unit 2: Equilibrium of Firm.**

- 2.1 Equilibrium of Firm and Industry in Perfect Competition.
- 2.2 Equilibrium of Firm in Monopoly.
- 2.3 Equilibrium of Firm and group in monopolistic Competition.

**Unit 3: Factor Pricing -I**

- 3.1 Rent – Ricardo's theory of Rent, Modern Theory of Rent, Quasi Rent.
- 3.2 Wages-Modern theory of wages, differentiation.
- 3.3 Collective Bargaining and wages.

**Unit 4: Factor Pricing -II.**

- 4.1 Interest-Loan able Fund theory and Keynesian theory of Interest.
- 4.2 Profit – Risk and Uncertainty theory of Profit.
- 4.3 Innovation theory of Profit.

**Reading List:**

- Koutsoyiannis A.(1990),Modern microeconomics,Macmillan,London.
- Bach, G.L.(1977),Economics,Prentice Hall of India,New Delhi.
- Gaud, J.P. and Edward P.L.(1999), Microeconomics Theory,Richard,Irwin,Homewood.
- Henderson,j.and R.E. Quandt (1980),Microeconomics Theory-A Mathematical Approach, McGraw Hill, New Delhi.
- Health field and wibe (1987),An Introduction to Cost and Production Function,Macmillan,London.
- Lipsay,R.G.and K.A.Chrystal (1999),Principles of Economics, (9<sup>th</sup> edition),Oxford University Press,Oxford.
- Mansfield,E.(1997), Microeconomics(9<sup>th</sup> edition),W.W.Norton and Company,New York.
- Rav N.C.(1995),An Introduction to Microeconomics, Macmillan Company of India Ltd.Delhi.

**B.A. (HONORS) First Year Semester-II**  
**(Supportive Subject)**  
**Statistics for Economics-II (S-ECO-201)**  
 Credit 4

Marks 60

**Objective:-**

The basic objective behind introducing the paper entitled above is to expose the students to the use of techniques of statistical analysis, the very techniques that are generally applied from the viewpoint of understanding and analyzing economic problems. The focus is laid on comprehending the concepts and terms of Economics by way of Statistical methods. Also, the paper has an access to the simple tools and techniques that would give the students an exposure to data collection, presentation, analysis and drawing of inferences from various statistical hypotheses.

**Unit 1: Correlation Analysis**

- 1.1 Meaning and Types of Correlation.
- 1.2 Karl Pearson's coefficient of Correlation.
- 1.3 Properties of Correlation coefficient.

**Unit 2: Regression Analysis**

- 2.1 Meaning of Regression.
- 2.2 Least Square Method.
- 2.3 Importance of Regression in Economics analysis.

**Unit 3: Index Number**

- 3.1 Meaning of Index Number.
- 3.2 Use of Index Number.
- 3.3 Methods of Constructing Index Numbers.

**Unit 4: Calculation of Index Number**

- 4.1 Weighted Aggregative Indices (Laspeyre's, Passche's and Fisher's method).
- 4.2 Consumer Price Index-Aggregate expenditure method, Family Budget method.
- 4.3 Limitation of Index Numbers.

**Basic Readins :**

1. Chou.(1975),Statistical Analysis,Holt,Reinhart and Winston, New York.
2. Croxton, Crowden and Klein (1971),Applied General Statistics,Prentice Hall of India,New Delhi.
3. Millar,J.(1996),Statistics for Advanced Level,Cambridge University Press,New Delhi.
4. Nagae,A.L. and R.K. Das (1993),Basic Statistics,Oxford University Press,New Delhi.
5. Goon, A.M., M.K.Gupta and B.Dasgupta (1993), Fundamentals of statistics, Vol.1, The world Press Ltd.Calcutta.
6. Hogg,R.V. and A.T. Craig (1970),Introduction to mathematical Statistics (3<sup>rd</sup> edition),Macmillan Publishing Co., New York.

**B.A. (HONORS) First Year Semester-II  
(Applied/Innovative Subject)  
Micro Finance (A-ECO-201)**

Credit 4

Marks 60

**Objective:-**

The objective behind introducing the paper on micro finance is to make the students of the field of micro finance. The students would also get exposure to the women Empowerment in finance. This would certainly help the students to proficiently act in the financial fields.

**Unit 1: Micro Finance.**

- 1.1 Meaning, Nature and Scope of Micro Finance.
- 1.2 Sustainable Community Banking-Empowerment of poor and Marginalized, especially women.
- 1.3 Women empowerment-Issues of Gender equity in rural areas practical and strategic need of women.

**Unit 2: Self Help Groups.**

- 2.1 Self Help Groups and Self Help promotion, Concept, elements.
- 2.2 Structure and precautions to be taken while from SHGs.
- 2.3 Saving operations of SHGs, Credit operations of SHGs, Role of NCOs.

**Unit 3: Assessment.**

- 3.1 Monitoring and Evaluation-Impact of assessment of saving and Credit programmers.
- 3.2 Saving and Credit as an instrument of Self help promotion-Experiences of GRAMEEN & SEWA.
- 3.3 Role of Rashtriya Mahila Kosh.

**Unit 4: Micro Finance and Inclusive Growth**

- 4.1 Inclusive Growth-meaning and Importance, Micro Finance and Inclusive Growth.
- 4.2 Social Exclusion and Inclusive Growth.
- 4.3 Gender Exclusion and Inclusive Growth.

**Reading List:-**

1. Jayaramall B.NABARAD (2001): Micro Finance Retrospect and Prospects, Basu K. and K. Jindal(eds) (2000) Micro Finance : Emerging Challenges, Tata McGraw Hill publishing Company, New Delhi.
2. Central Statistical Organization(2003) : Statistical abstract India,CSO,New Delhi
3. R. Shahindur and R. Khandker,(1998): Fighting Poverty with Micro Credit Experience in Bangladesh, Oxford University Press.
4. World Bank (2004) : Micro Finance in India : Issues, Challenges and Policy option, World Bank, Washington,DC

**B.A. (HONORS) Second Year Semester-III  
(Core Subject)**

**Macro Economics-I (C-ECO-301(A))**

**(Core A)**

Credit 5

Marks 30

**Objective:-**

The paper Macro Economics is designed to make an undergraduate student aware of the basic theoretical framework underlying the field of macro Economics.

**Unit 1: Introduction**

- 1.1 Meaning, Nature and Scope of Macro Economics.
- 1.2 Significance and Limitations of Macro Economics.
- 1.3 Difference between Macro and Micro Economics.

**Unit 2: National Income;**

- 2.1 Meaning and Definitions of National Income.
- 2.2 Significance of National Income, Statistical date of National Income and Circular Flow of National Income.
- 2.3 Measurement of National Income and Difficulties in Measuring National Income.

**Unit 3: Theory of Money;**

- 3.1 Value of Money and its Measurement, Index.
- 3.2 Quantitative theory of Money, Fisher's Approach.
- 3.3 Cambridge Approach of the Quantity Theory of Money, Milton Friedman's Restatement of the

Quantity Theory of Money.

**Unit 4 Inflation and Deflation;**

- 4.1 Inflation –Meaning, Causes and Effects.
- 4.2 Demand Pull and Cost Push Inflation, Measures of Control.
- 4.3 Deflation- Meaning, Causes and Effects.

**READING LIST;**

1. Ackely, G.(1976), Macro Economic ; Theory and policy Macmillan Publishing Company, New York.
2. Blackhouse, R. and A. Salansi (Eds.)(2000), Macroeconomics and the Real World(2 Vols.), Oxford University Press, London.
3. Day. A. C. L. (1960), Outline of Monetary Economics, Oxford University Press, Oxford.
4. Gordon, S. B. (1998), Macroeconomics, Addison Wesley.
5. Gupta, S. B. (1994), Monetary Economics, S. Chand and Co. Delhi.
6. Heijara, B. J. and F. V. Ploeg (2001), Foundations of Modern Macroeconomics, Oxford University, Press, Oxford.
7. Keynes, J. M.(1936), The General Theory of Employment, Interest and Money, Macmillan, London.
8. Lewis M. K. and P. D. Mizan (2000), Monetary Economics,Oxford University Press, New Delhi.
9. Rao, V. K. R.V. (1983), India's National Income: 1950 to 1980, Sage Publications, New Delhi.
10. Shapiro E. (1996), Macroeconomics Analysis, Gaigotla Publications, New Delhi.

**B.A.(HONORS) Second Year Semester-III  
(Core Subject)**

**Macro Economics-II (C-ECO-301(B))**

**(Core B)**

Credit 5

Marks 30

**Objective:-**

The paper Macro Economics is designed to make an undergraduate student aware of the basic theoretical framework underlying the field of macro Economics.

**Unit 1: Output and Employment:**

- 1.1 Say's Law of Market and Keynesian Objection of the Classical Theory.
- 1.2 Aggregate Demand, Aggregate Supply and their Components.
- 1.3 The Principle of Effective Demand, Consumption Function, Average and Marginal Propensity to Consume.

**Unit 2: Rate of Interest**

- 2.1 Classical Theory of Interest.
- 2.2 Neo-Classical (or Lovable Funds) Theory of Interest..
- 2.3 Liquidity Preference Theory of Interest.

**Unit 3: Theory of Money:**

- 3.1 Nature and Characteristics of Trade Cycles.
- 3.2 Hawtrey's Monetary Theory of Trade Cycle.
- 3.3 Keynesian View on Trade Cycle.

**Unit 4: Economic Growth:**

- 4.1 Sources of Growth:.
- 4.2 Harrod and Domar Growth Model
- 4.3 Kaldor, Solow and Meade's Growth Model.

**READING LIST;**

1. Ackley, G.(1976), Macro Economic ; Theory and policy Macmillan Publishing Company, New York.
2. Blackhouse, R. and A. Salansi (Eds.)(2000), Macroeconomics and the Real World(2 Vols.) Oxford University Press, London.
3. Day, A. C. L. (1960), Outline of Monetary Economics, Oxford University Press, Oxford.
4. Gordon, S. B. (1998), Macroeconomics, Addison Wesley.
5. Gupta, S. B. (1994), Monetary Economics, S. Chand and Co. Delhi.
6. Heijara, B. J. and F. V. Ploeg (2001), Foundations of Modern Macroeconomics, Oxford University, Press, Oxford.
7. Keynes, J. M.(1936), The General Theory of Employment, Interest and Money, Macmillan, London.
8. Lewis M. K. and P. D. Mizan(2000), Monetary Economics Oxford University Press, New Delhi.
9. Rao, V. K. R.V. (1983), India's National Income: 1950to 1980, Saga Publications, New Delhi.
10. Shapiro E. (1996), Macro Economics Anaysis, Gaigotla Publications, New Delhi.

**B.A. (HONORS) Second Year Semester-III  
(Supportive Subject)**

**Money and Banking (S-ECO-301)**

Credit 4

Marks 60

**Objective:-**

Money and banking constitutes important components of modern economy. A clear understanding of the operations of money and banking and their interaction with the rest of economy is essential to realize how monetary forces operate. The paper on money and banking is essential for students to understand the monetary and banking system in India.

**Unit 1 Meaning & Function of Money:**

- 1.1 Meaning, Definition and Functions.
- 1.2 Types of Money.
- 1.3 Methods of Note Issue-Paper Currency Standards.

**Unit 2: Banking in India;**

- 2.1 Meaning and Definitions of Bank.
- 2.2 Banking Structure in India
- 2.3 Commercial Banking – Function, Credit Creation, Principles of Commercial Banks – Liquidity, Profitability and Safety.

**Unit 3: Reserve Bank of India.**

- 3.1 Meaning and Functions of Reserve Bank of India.
- 3.2 Organization and Management of R.B.I.
- 3.3 Monetary Policy – Meaning, Objectives and Credit Control.

**Unit 4: Money Market in India.**

- 4.1 Meaning, Structure and Functions.
- 4.2 Components of Money Market, Role of the Money Market.
- 4.3 Money Market Reforms in India.

**Reading List:**

- Harris C.L. (1961), Money and Banking, Allyn and Bacon, London.
- Ackley, G.(1976), Macro Economic ; Theory and policy Macmillan Publishing Company, New York.
- Gupta, S. B. (1994), Monetary Economics, S. Chand and Co. Delhi.
- Shapiro E. (1996), Macroeconomics Analysis, Glogotia Publications, New Delhi.
- Day. A. C. L. (1960), Outline of Monetary Economics, Oxford University Press, Oxford.
- De Koek, M.H. (1960), Central Banking, Staples Press, London.
- Halm, G.N. (1955), Monetary Theory, Asia Publishing House, New Delhi.
- Mishra S.S. (1981), Money, Inflation and Economic growth, Oxford & IBH Publishing Company, New Delhi.
- Reserve Bank of India (1983), The Reserve Bank of India: Functions and Working, Bombay.
- Reserve Bank of India, Report on Trend and Progress of Banking in India, (Various years), Mumbai.
- Reserve Bank of India, Report on Currency and Finance (Annual), Mumbai
- Sayers R.S., (1978), Modern Banking, (7<sup>th</sup> Edition), Oxford University Press, Delhi.
- Batra G.S. and Dangwal R.C., (1999) Banking and Development Finance, Deep and Deep Publication, Delhi.
- Bhagwat L.K., (1982), Urban Banks, Rajguru Press, Pune.
- Born N., (1937), Cooperative Banking, PISI King and Sons, Orchard House, West Minster.
- Laud G.M., (1956), Cooperative Banking in India, Cooperative Book Depot., Bombay.
- Desai and Mutalik V.R., (1979), Banking Development in India, Manaktalas, Bombay.

**B.A. (HONORS) Second Year Semester-III  
(Applied/Innovative Subject)  
Mathematical Economics (A-ECO-301)**

Credit- 04

Marks 60

**Objective:-**

This paper is designed to understand economic concepts and theories with the use of mathematical tools.

**Unit 1: Basic Information**

- 1.1 Nature and Scope of Mathematical Economics.
- 1.2 Importance of Mathematical Economics in Economic Theories.
- 1.3 Relationship between Mathematical Economics and Economics.
- 1.4 Mathematical Economics v/s Econometrics.

**Unit 2: Basic Concepts**

- 2.1 Constants
- 2.2 Variables.
- 2.3 Equations.
- 2.4 Limit and continuity of a Function.

**Unit 3: Theory of Consumer Behavior**

- 3.1 Utility Function.
- 3.2 Budget line, constrained optimization.
- 3.3 Consumer's equilibrium.
- 3.4 Elasticity of demand.

**Unit 4: Matrices**

- 4.1 Meaning, Types of Matrices.
- 4.2 Determinants.
- 4.3 Cramer's Rule.
- 4.4 Gauss Elimination Method.

**Basic Reading List:**

1. Allen R.G.D.(1974) Mathematical Analysis for Economics, Macmillan Papers, London.
2. Chiang A.C. (1986) Fundamental Method of Mathematical economics, (3<sup>rd</sup> edition) McGraw Hill, New Delhi.
3. Coelll, A.Mas, et.at. (1991), Microeconomics Theory, Harvard University Press, Cambridge, Mass.
4. D.Bose, An introduction to Mathematical Economics. Himalaya Publishing House
5. Hand D.W. (1991) Introductory Mathematical Economics
6. Handy,S.T. (1997), Operations Research, Prentice-Hall of India, New Delhi.
7. Henderson J and R.E. Qundt (1980) Microeconomic Theory, A Mathematical Approach, McGraw Hill, New Delhi.
8. Mukherji B. and B. Pandit (1982) Mathematical Method of Economic Analysis.

**B.A. (HONORS) Second Year Semester-IV**  
**(Core Subject)**  
**Public Finance-I (C-ECO-401(A))**  
**(Core A)**  
**Credit 5**

Marks 30

**Objective:-**

The paper Public Economic is designed to make aware to the undergraduate student for the nature and scope of public finance, public revenue, public expenditure and public debt.

**Unit 1: Nature and Scope of Public Finance:**

- 1.1 Nature and Scope of Public Economic. Significations of Public Economic
- 1.2 Difference between private and public finance, private, public and merit goods.
- 1.3 Principle of maximum social Advantage, Musgrave's analysis of maximum social advantage.

**Unit 2: Public Revenue:**

- 2.1 Sources of public revenue, Taxation – direct and indirect tax, Objectives of taxation.
- 2.2 Canons of taxation, classification of taxes, Division of tax burden – Benefit theory and ability to pay theory.
- 2.3 Impact, Incidence and effects of taxation

**Unit 3: Public Expenditure:**

- 3.1 Concept and classification of public expenditure.
- 3.2 Principles of public expenditure.
- 3.3 Role of public expenditure in developing economy, effects of public Expenditure.

**Unit 4 Public Debt:**

- 4.1 Meaning of public debt, comparison between public debt and private debt. Importance of public debt.
- 4.2 Sources of public borrowing, effects of public debt.
- 4.3 Debt burden and its management. Redemption of public debt.

**Basic Reading List:**

1. Atkinson A.B. and J.E. Stiglitz (1980), Lectures on public Economics, Tata McGraw Hill, New York.
2. Buchanan J.M. (1970), The Public Finances, Richard D Irwin Homewood.
3. Jha R.(1998), Modern Public Economics : Routledge London.
4. Musgrave, R.A. (1959), The Theory of Public Finance, McGraw Hill, Kogakusha Tokyo.
5. Musgrave, R.A. and P.B. Susgrave (1976), Public Finance in Theory Finance, McGraw Hill, Kogakusha Tokyo.
6. Auerbach,A.J. and M Feldstern (Eds) (1985), Handbook of Public Economics Vol-I North Halland, Amsterdam.
7. Goode R. (1986), Government Finance in Developing countries, Tata McGraw Hill, New York.
8. Cutt, J. (1996), Taxation and Economics Development in India, Prager Publishers, New York.
9. Friedman, A.(1986), Welfare Economics and Social Choice Theory, Martins Nijhof, Bostan.
10. Premchand A. (1996), Contorl of Public Expenditure in India, Allied publishers, New Delhi.
11. Ruddar Datt K.P.M.Sundharam (2012), Indian Economy, S. Chand and Company Ltd. Ram Nagar, New Delhi-110055

**B.A. (HONORS) Second Year Semester-IV**  
**(Core Subject)**  
**Public Finance-II (C-ECO-401(B))**  
**(Core B)**  
 Credit 5

Marks 30

**Objective:-**

The paper of Public Economic is designed to make aware to the undergraduate student for the fiscal policy, budget and federal finance.

**Unit 1: Introduction:**

- 1.1 Role of Government in organizing society mixed economy.
- 1.2 Public and private sector-co-operation v/s competition.
- 1.3 Government as an agent for economic development, concepts of public private partnership (PPP), Good Governance.

**Unit 2: Fiscal Policy:**

- 2.1 Meaning and Main Objectives of Fiscal Policy.
- 2.2 Canons of taxation, classification of taxes, Division of tax burden – Benefit theory and ability to pay theory.
- 2.3 Impact, Incidence and effects of taxation

**Unit 3: Union Budget:**

- 3.1 Concept and classification of public expenditure.
- 3.2 Fiscal Policy for stabilization automatic v/s discretionary stabilization.
- 3.3 Neutral, Compensatory and Functional finance.

**Unit 4 Federal Finance in India:**

- 4.1 Definition and characteristics of federal finance.
- 4.2 Financial relations between center and state, center state conflict on finance
- 4.3 The Finance commission – objectives, Recommendations of current finance commission.

**Basic Reading List:**

1. Atkinson A.B. and J.E. Stiglitz (1980), Lectures on public Economics, Tata McGraw Hill, New York.
2. Buchanan J.M. (1970), The Public Finances, Richard D Irwin Homewood.
3. Jha R.(1998), Modern Public Economics : Routledge London.
4. Musgrave, R.A. (1959), The Theory of Public Finance, McGraw Hill, Kogakusha Tokyo.
5. Musgrave, R.A. and P.B. Susgrave (1976), Public Finance in Theory Finance, McGraw Hill, Kogakusha Tokyo.
6. Auerbach,A.J. and M Feldstern (Eds) (1985), Handbook of Public Economics Vol-I North Halland, Amsterdam.
7. Goode R. (1986), Government Finance in Developing countries, Tata McGraw Hill, New York.
8. Cutt, J. (1996), Taxation and Economics Development in India, Prager Publishers, New York.
9. Friedman, A.(1986), Welfare Economics and Social Choice Theory, Martins Nijhofs,Bostan.
10. Premchand A. (1996), Contorl of Public Expenditure in India, Allied publishers, New Delhi.
11. Ruddar Datt K.P.M.Sundharam (2012), Indian Economy, S. Chand and Company Ltd. Ram Nagar, New Delhi-110055

**B.A. (HONORS) Second Year Semester-IV  
(Supportive Subject)  
Development Economics (S-ECO-401)**

Credit 4

Marks 60

**Objective:-**

The paper development Economic is designed to make aware to the undergraduate student for the development theories and basic growth models.

**Unit 1: Introduction:**

- 1.1 Definitions of development and growth, difference between development and growth.
- 1.2 Determination of economics development, obstacles to economic development.
- 1.3 Concepts of underdevelopment and sustainable development, characteristics of underdeveloped countries, measures to reduce inequalities.

**Unit 2: Theories of development:**

- 2.1 Theories of Adam Smith, David Ricardo and Malthus.
- 2.2 Karl Marx's theory of economics development.
- 2.3 Schumpeter's theory of economics development.

**Unit 3: Growth Models:**

- 3.1 Growth strategies, Ranger Narkge's model of economic growth.
- 3.2 Lewis model of unlimited supply of labor; W.W.Rostow's stages of economic growth.
- 3.3 Rosenstein Rodan's theory of Big push. Harve Libenstien's critical minimum effort thesis.

Balanced v/s unbalanced growth.

**Unit 4 Sectoral View of economic development:**

- 4.1 Role of agriculture in economic development, concept of sustainable Agriculture.
- 4.2 Role of industrialization in economic development.
- 4.3 Role of service sector in economic development, concept of Nano. technology, Role of Nano technology in agriculture, Industry and service sector development.

**Basic Reading List:**

1. Adelman I. (1961), Theories of Economic Growth and development, Stanford University Press, Stanford.
2. Bechrman S. and T.N. Srinivasan (1995), Handbook of Development Economic Vol. 1 to 3, Elsevire, Amsterdam.
3. Higgins B. Economic Development : Past and Present.
4. M.L. Jhingan : Economics of Development and Planning.
5. Ray Debray : Development Economic.
6. Kindleberger C.P. (1977) Economic Development. Oxford University Press, New Delhi.
7. Thirwal A.P. (1990) : Growth and Development, Macmillan, London.
8. Sen A.K. (1990), Growth Economics, Pengnin, Harmondsworth.

**B.A. (HONORS) Second Year Semester-IV**  
**(Applied/Innovative Subject)**  
**Mathematical Application in Economics (A-ECO-401)**  
Credit 4

Marks 60

**Objective:-**

This paper is designed to understand the use of mathematical tools applied in economic concepts and theories

**Unit 1: Algebra**

- 1.1 Indices and Logarithms.
- 1.2 Ratio, Proportion and Variation.
- 1.3 Simple Interest, Compound Interest and Annuity

**Unit 2: Differential Calculus**

- 2.1 Meaning
- 2.2 Rules of Differentiation, Partial Differentiation
- 2.3 Maxima and Minima.

**Unit 3: Theory of Firm's Behavior**

- 3.1 Production Function, Isoquant
- 3.2 Equilibrium of the Firms, Market Equilibrium.
- 3.3 Euler's Theorem.

**Unit 4: Theory of Cost and Revenue**

- 4.1 Cost Functions and Curves.
- 4.2 Revenue Functions and Curves.
- 4.3 Marginal Cost and Marginal Revenue, Relations between Marginal Cost and Marginal Revenue

**Basic Reading List:**

1. Allen RGD (1986) mathematical Analysis for Economics, Macmillan India Limited.
2. Chiang A.C. (1986) Fundamental Method of Mathematical economics, (3<sup>rd</sup> edition) McGraw Hill, New Delhi.
3. Colell, A.Mas, et.at. (1991), Microeconomics Theory, Harvard University Press, Cambridge, Mass.
4. D.Bose, An introduction to Mathematical Economics. Himalaya Publishing House.
5. Henderson J and R.E. Qundt (1980) Microeconomic Theory, A Mathematical Approach. McGraw Hill, New Delhi.
6. Martin Anthony and Norman Biggs(2002), Mathematics for Economics and Finance – Methods' and Modelling, Cambridge University Press.
7. Padmalolchan Hazarika (2003), Business Mathematics, S.Chand Publication New Delhi.

**B.A. (HONORS) Third Year Semester-V**  
**(Core Subject)**  
**Industrial Economics (C-ECO-501(A))**  
**(Core A)**  
 Credit 5

Marks 30

**Objective:-**

In the contemporary world with globalization and liberalization more and more attention is given to industry. This course intends to provide knowledge to the students on the basic issues such as productivity, efficiency, capacity and debates involved in the industrial development in India.

**Unit 1: Introduction**

Need, importance and role of industries in economic and social development, Industry and sector as linkages, Industrial Classification.

**Unit 2: Industrial Productivity**

Concept and measurement of productivity – Productivity in Indian industries; Industrial sickness, Under-utilization of capacity – factors accounting for it and consequences.

**Unit 3: Financing of Industry**

Mode of financing – Equity and debt; Institutional Finance; Bank finance.

**Unit 4: Industrial Development in India**

Industrial structure at the time of Independences; Industrial policy (Role of state); New industrial policy and economic reforms; Industrial growth and pattern.

**Basic Reading List :**

- Barthwal R.R. (1992), Industrial Economics; An Introductory Text Book, Wiley Eastern Ltd., New Delhi.
- Cherunilam F. (1994), Industrial Economics; Indian Perspective (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
- Desai B. (1999), Industrial Economy in India (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
- Kuchhal S.C.(1980), Industrial Economy of India (5<sup>th</sup> Edition) Chaitanya Publishing House, Allahabad.
- Singh A. and A.N. Sadhu (1988), Industrial Economics, Himalaya Publishing House, Bombay.

**Additional Reading List :**

- Ahluwalia I.J.(1995), Industrial Growth in India, Oxford University Press, New Delhi.
- Brahmmanada P.R. and V.R. Panchmukhi (Eds.) (1987), The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
- Clarkson K.W and R.Miller (1985), Industrial Organization: Theory, Evidence and Public Policy, McGraw Hill, Kogakusha, Tokyo.
- Devine P.J. et. At (1987), An Introduction to Industrial Economics, (3<sup>rd</sup> Edition), George Allen and Unwin, London.
- Government of India, Ninth Five Year Plan (1997-2000) Vols. I & II, Planning Commission, New Delhi.
- Mamoria and Mamoria (2000), Dynamics of Industrial Relations in India, (15<sup>th</sup> Edition), Himalaya Publishing House, Mumbai.
- Naidu K.M. (1999), Industrialization and Regional Development in India, Reliance Publishing House, New Delhi.
- Reserve Bank of India, Report on Currency and Finance (Annual), Mumbai.

**B.A. (HONORS) Third Year Semester-V**  
**(Core Subject)**  
**Agricultural Economics (C-ECO-501(B))**  
**(Core B)**  
 Credit 5

Marks-30

**Objective:-**

The importance of agriculture in the Indian economy hardly needs to be emphasized. The paper on agriculture economics highlights important aspects of the agriculture development and planning in India. The paper is split into many modules; each module discusses an aspect of Indian agriculture.

**Unit 1: Rural Economy of India.**

Structure of the Indian Economy: Place of agriculture in rural economy; Composition of the Indian rural economy; farm sector, and non-farm sector; Diversification of agriculture; Agriculture and allied activities.

**Unit 2: Agrarian Relations and Land Reforms in India.**

Agrarian Relations: Historical evolution and land reforms programme during 1950s and 1960s Land Reform; programme and performance during 1970s and after.

**Unit 3: Technological Change in Agriculture**

Technology in agriculture: traditional techniques and practices, HYV Seeds – fertilizers, water technology (green revolution); Sustainable agriculture; Emerging trends in agricultural technology; Dry land farming, use of bio-technology techniques.

**Unit 4: Agricultural Finance**

Agriculture finance in India; Importance; types of requirements; sources: non-institutional and institutional: existing rural credit delivery system (multi-agency approach).

**Basic Reading List :**

- B:lgam S. A. R. (2000), An Introduction to Agriculture Economics, (2<sup>nd</sup> edition), Himalaya Publishing House, Mumbai.
- Singh A. and A.N. Sadhu (2000), Agricultural Problems in India , Himalaya Publishing House, Mumbai.
- Sundaram I.S.(1999), Rural Development, (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.

**Additional Reading List:**

- Government of India, Economic Survey (Annual), New Delhi.
- Government of India, Ninth Five Year Plan (1997-2000) Vols. I & II, Planning Commission, New Delhi.
- Reserve Bank of India, Hand Book of Statistics of Indian Economy (Annual).
- Soni R.N. (2000), Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.

**B.A. (HONORS) Third Year Semester-V**  
**(Supportive)**  
**Rural Economics (S-ECO-501)**  
Credit 4

Marks-60

**Objective:-**

The objective of the course is to develop the understanding of the basics of 'Rural Economics'. Students must understand the problems of rural areas. They should evaluate the government policies. How can we apply those policies or remove problems lies within it.

**Unit 1: Introduction.**

- 1.1 Nature and Scope of Rural Economics, Special features of Rural Economics
- 1.2 Problems of agriculture-Land reforms.
- 1.3 Co-operative and Collective farming.

**Unit 2: Problems of Rural Economy**

- 2.1 Causes of low productivity, Measures to increase productivity.
- 2.2 Food Problems, Instability of farm incomes.
- 2.3 Panchayati Raj, Programmes of rural development

**Unit 3: Rural Finance**

- 3.1 Rural Finance – Meaning, Nature and Sources
- 3.2 RBI and Rural credit, SBI and agriculture finance, Role of Co-operative and Commercial banks and RRB's in the finance of agriculture activities.
- 3.3 NABARD, problems of rural indebtedness.

**Unit 4: Rural Development Programmes**

- 4.1 Role of small scale, cottage industries and Agro industries in rural areas.
- 4.2 Unemployment and under employment in rural areas.
- 4.3 The concept of poverty and poverty alleviation Programmes.

**Reading List :**

1. Durmont Renu – Types of Rural Economy.
2. Carver – Principal of Rural Economics.
3. Sayana V.V. – Readings in Rural Economics.
4. Nanavati and NJARIA – Indian Rural problems.
5. Rao V.K.R.V. – Agricultural Labour in India.
6. Sen – Strategy for Agricultural Labour in India.
7. Bhattacharya J.P. – Studies in India Agriculture.

**B.A. (HONORS) Third Year Semester-V**  
**(Applied/Innovative Course)**  
**Insurance Economics-I (A-ECO-501.1)**  
**(Applied/Innovative -A)**  
Credit 4

Marks-30

**Objective:-**

With the opening of the insurance sector for private Indians and foreign players, the interest in the subject has been kindled. This course on Insurance Economics attempts to give a fairly comprehensive view of the subject to the undergraduate students in Economics and pave the way for possible future expansion of the teaching of an important branch of economics.

**Unit 1: Introduction**

Role of insurance; Definition of insurance; Economic and legal perspectives, Social vs. private insurance; Life vs. non-life insurance, Classification of life, health and general insurance policies.

**Unit 2: Risk and Risk Management**

Fundamentals of uncertainty and risk; Pure risk and speculative risk; Expected utility and decision making under uncertainty; Expected utility and the demand for insurance; concept of risk management; Risk control and risk financing.

**Unit 3: Insurance and Economic Development**

Risk management and insurance in economic development, insurance institutions as financial intermediaries; Insurance institutions as investment institutions; Insurance institutions in Indian capital market.

**Unit 4: Regulation of Insurance**

Regulation of insurance; Purpose of government intervention in markets; Theories of regulation; Insurance regulation in India; Insurance Regulation and Development Authority (IRDA).

**Basic Reading List:**

- Bailey R.(Ed.) (1999), Underwriting in Life and Insurance, LOMA,Atlanta,Ga.
- Bhole L.M. (1990), The Indian Financial System, Tata McGraw Hill, New Delhi.
- Bickelhaupt D.L.(1992), General Insurance, Irwin Inc., Burr Ridge, Ill.
- Black K. Jr. and H.D. Skipper Jr. (2000), Life and Health Insurance, Prentice Hall, Upper Saddle River, New Jersey.
- Finsinger J. and M.V. Pauly (Eds.) (1986), The Economics of Insurance Regulation: A Cross National Study, Macmillan,London.
- Grave E.E. and L.Hayes (Eds.) (1994), McGill's Life Insurance, The American College, Bryn Mawr,Pa.
- Head G.L. and S.Horn II (1991), Essentials of Risk Management, Volume I, Insurance Institute of America, Malvern,Pa.
- Skipper Jr. H.D. (Ed.) (1991), Essential Risk and Insurance: An Environmental Managerial Approach, Irwin McGraw Hill, Boston.
- Techino K.B. and D.A. Little (1993), Planning for Retirement Needs, The American College, Bryn Mawr, Pa.

**B.A. (HONORS) Third Year Semester-V  
(Applied/Innovative Course)  
Insurance Economics (A-ECO-501.2)  
(Applied/Innovative -B)**

Credit 4

Marks-30

**Objective:-**

With the opening of the insurance sector for private Indians and foreign players, the interest in the subject has been kindled. This course on Insurance Economics attempts to give a fairly comprehensive view of the subject to the undergraduate students in Economics and pave the way for possible future expansion of the teaching of an important branch of economics.

**Unit 1: Essential of Life and Health Insurance:**

Fundamentals of life and health insurance; Functions of life and health insurance; Mathematical basis of life insurance; Plans of life insurance; Legal aspects of life insurance; Provisions of policies; Selection and classification of risks; Basics of premium construction; Valuation and distribution of surplus; Individual health insurance; Uses, Types of evaluation Principles of underwriting of life and health insurance; Group insurance and superannuation(Pension) schemes; set-up and management of insurance companies.

**Unit 2: Essential of General Insurance:**

Definition of general insurance; Types of general insurance; Importance of general insurance; Importance of general insurance in a country's economic development; Concept of Short-term risk; Fundamental of the following concept – Common law, Equity, Proposal/Accidences, Indemnity, Insurable interest, Contribution subrogation, Representation; Utmost good faith, Material fact, Physical hazard, Moral hazard; Policy endorsements conditions/ warranties; Selection of risks; Inspection of risk; Rating and calculation of premiums; Tariffs and non-tariffs; Marketing of general insurance; Technology development and general insurance.

**Basic Reading List:**

- Bailey R.(Ed.) (1999), Underwriting in Life and Insurance, LOMA,Atlanta,Ga.
- Bhole L.M. (1990), The Indian Financial System, Tata McGraw Hill, New Delhi.
- Bicklhaupt D.L.(1992), General Insurance, Irwin Inc., Burr Ridge, Ill.
- Black K. Jr. and H.D. Skipper Jr. (2000), Life and Health Insurance, Prentice Hall, Upper Saddle River, New Jersey.
- Finsinger J. and M.V. Pauly (Eds.) (1986), The Economics of Insurance Regulation: A Cross National Study, Macmillan,London.
- Grave E.E. and L.Hayes (Eds.) (1994), McGill's Life Insurance, The American College, Bryn Mawr,Pa.
- Head G.L. and S.Horn II (1991), Essentials of Risk Management, Volume I, Insurance Institute of America, Malvern,Pa.
- Skipper Jr. H.D. (Ed.) (1991), Essential Risk and Insurance: An Enviromental Managerial Approach, Irwin McGraw Hill, Boston.
- Techino K.B. and D.A. Little (1993), Planning for Retirement Needs, The American College, Bryn Mawr, Pa.

**B.A. (HONORS) Third Year Semester-VI**  
**(Core Subject)**  
**Indian Economy (C-ECO-601(A))**  
**(Core A)**  
 Credit 5

Marks -30

**Objective:-**

- To enable the students to learn the fundamental concepts of Indian Economy.
- To enable the students to develop logical and analytical view of issues in Indian economy.
- To enable the students to relate learning the case of Indian Economy issues like planning over population, poverty, unemployment and unavailability of infrastructure etc.

**Unit 1: Introduction of the Indian Economy.**

- 1.1 General Characteristics of Indian Economy.
- 1.2 Natural Resources in Indian – land, water, Forest, mineral Resources.
- 1.3 Population – theory of Demographic transition and India.
- 1.4 Broad features of Indian and population size and growth rate birth And Death rates, sex-composition, age composition, occupational distribution.
- 1.5 Rural – urban distribution, rural urban migration, life expectancy and density, problems of over population in India, Indian Population policy of 2002 and onwards.

**Unit 2: Planning in India**

- 2.1 Background of Indian planning – National planning committee, Bombay planning committee, Bombay plan, Peoples plan, Gandhi an plan and the planning Commission.
- 2.2 Objectives and strategy of Indian planning
- 2.3 Achievements & failures of 11<sup>th</sup> five year plan.
- 2.4 12<sup>th</sup> five year plan – objectives, allocation and targets.
- 2.5 Concepts of Globalization, Privatization and Liberalization.

**Unit 3: Infrastructure of Indian Economy**

- 3.1 Meaning and Important of Infrastructure.
- 3.2 Energy and power
- 3.3 Transport and communication.
- 3.4 Science and Technology.
- 3.5 Rural and urban Infrastructure

**Unit 4: Poverty and unemployment**

- 4.1 Meaning and concepts of poverty.
- 4.2 Measurement of poverty.
- 4.3 Causes and effects of poverty.
- 4.4 Nature and concepts of unemployment.
- 4.5 Cause and effects of unemployment, measures to removal of poverty and Unemployment

**Basic Reading List:**

- Datt R. Sundharam, K.P.M. (2001), Indian Economy, S. Chand and Co. Ltd. Ram Nagar, New Delhi.
- Dhingia, I.C.(2001) The Indian Econoy – Environment and Policy, Sultan Chand and Son, New Delhi.
- Misra,S K. and Puri, V.K(2001), Indian Economy –its development experience, Himalaya House, Mumbai.

**Additional Reading List:**

- Government of India, Economic Survey (Annual), New Delhi.
- Planning Commission, (1999) Ninth Five Year Plan Government of India, New Delhi.
- Ahluwalia, I.J. and Little M.D. (Eds) (1999), India's Economic Reforms and Development (Essays in honor of Manmohan Singh),Oxford University press, New Delhi.
- Jalan B. (1992), The Indian Economic: Problems and Prospects, Viking, New Delhi.
- Parikh K.S. (1999 India Development Report – 1999-2000), Oxford University Press, New Delhi.

**B.A. (HONORS) Third Year Semester-VI**  
**(Core Subject)**  
**INTRODUCTION TO ECONOMETRICS (C-ECO-601(B))**  
**(Core B)**  
 Credit 5

Marks-30

**Objective:-**

The objective of this course is to impart a basic understanding of econometrics. The student will be able to appreciate the theoretical basis of the subject. At the same time it will enhance the student's ability to apply the theoretical techniques to the problems of the real world. Topics like forecasting have been introduced to impart this practical orientation.

**Unit 1: Basic Econometrics**

- 1.1 Meaning, Nature and scope of econometrics.
- 1.2 Simple and general regression model, Classical assumptions of regression.
- 1.3 Estimations of simple regression model through the OLS method.
- 1.4 Properties of OLS estimators, Gauss-Markov Throrem.

**UNIT-2 Testing Hypothesis.**

- 2.1 Confidence intervals for OLS estimators.
- 2.2 Measures of goodness of fit; R square and its limitations, adjusted R square and its limitations.
- 2.3 Standard error test.
- 2.4 The Z districution & the t districution.

**UNIT-3 Failure of classical assumptions**

- 3.1 Erros in measurement.
- 3.2 Multi-collinearity and its implications.
- 3.3 Auto-correlation: consequences and Durbin-Waston test.
- 3.4 Heteroskedasticity : Consequences and the Goldfeld-Quandt test.

**UNIT- 4 Data Collection and Interpretation of data.**

- 4.1 Forecasting with linear regression.
- 4.2 Classical time series decomposition .
- 4.3 Measures of forecast performance : Mean square error and root mean square error .
- 4.4 Limitations of econometric forecasts.

**READING LIST.**

1. Gajarati Damodar : Basic Econometrics,
2. Hatekar Neeraj (2009), Econometrics : The First Principles A Friendly Introduction.
3. Kappor V.K.(2011), Operations Research Problems & Solutions, sultan chand & sons.
4. Lipschutz (Schaum Series) Theory and Problems of Statistics
5. Loomba Paul : An Introduction of linear programming.

**B.A. (HONORS) Third Year Semester-VI**  
**Economics (Supportive)**  
**Economy of Maharashtra (S-ECO-601)**  
 Credit 4

Marks-60

**Objective:-**

- To enable the students to learn the fundamental concepts Economy of Maharashtra.
- To enable the students to develop logical and analytical view of issues in Economy of Maharashtra.
- To enable the students to relate learning the case Economy of Maharashtra issues like Economy of Maharashtra Agriculture, Cooperative movement, Infrastructure and Industries in Maharashtra etc.

**Unit 1: Introduction**

- 1.1 Broad features or population of Maharashtra – size and growth rate, birth and death rates.
- 1.2 Sex composition Age composition, occupational distribution.
- 1.3 Rural and urban distribution migration and density.
- 1.4 Trends of literacy rates in Maharashtra.

**Unit 2: Agriculture**

- 2.1 Productivity of Agriculture – Cause of low productivity.
- 2.2 Use of land – land reforms – ceiling of land holders – Subdivision and Fragmentation – cause and remedies – problems in the drought prone areas – Remedies to overcome the problems.
- 2.3 Crop pattern in Maharashtra.
- 2.4 Police measures of the state Government watershed development programme- Irrigation in Maharashtra.

**Unit 3: Cooperative movement in Maharashtra**

- 3.1 Co-operation – Meaning objective and principles.
- 3.2 Co-operative Legislation.
- 3.3 Progress of Co-operative moved – Co-operative Societies.
- 3.4 Marketing – Co-operative processing units Evaluation of cooperative movement In Maharashtra.

**Unit 4: Infrastructure and Industries in Maharashtra.**

- 4.1 Need for infrastructure development in Maharashtra.
- 4.2 Road transport, Railway transport and water transport in Maharashtra.
- 4.3 Structure of industries in Maharashtra. Imbalance in industries development. Factors responsible for industrialization.
- 4.4 Advantage Maharashtra – recent industrial Policy of Maharashtra.
- 4.5

**Basic Reading List:**

- Dr.R.S.Solunke : Maharashtrachi Arthvyavstha (Marathi). Kailash Publication. Aurangabad.
- Jungale Mangala (2008) : Maharashtrachi Arthvyavstha (Marathi), Vidya Prashnat Publications, 17, Stadium Shopping Centre, Opp. State Bank, Jalgaon.
- Kurulkar R.P. (1997) : Maharashtrachi Arthvyavstha (Marathi), Vidya Prakshan, Ruikar Marg, Nagpur.
- Patil J.F. (2010) : Suvarna Mahotsavi Maharashtrachi Badalati Arthvyavastha (Marathi), Abhijit Pratap Pawar, Sakal Papers Ltd., 595 Budhwar Peth, Pune-411002.
- Pansare Govind (2012) : Maharashtrachi Arthik Pahani – Paryayi Drushtikon (Marathi), Sharmik Pratishtan, Red Plug Bldg., Bindu Chowk, Kolhapur.
- Munagekar Bhalchandra (2003) : The Economy of Maharashtra – Changing Structure and Emerging Issues, Dr. Ambedkar Institute of Social and Economic Change, Mumbai.
- World Bank (2002) India : Maharashtra Reorienting Govt. to Facilitate Growth and reduce Poverty.
- Maharashtra Rajya Niyojan Mandal (2002): Manav Vikas Ahawal, Maharashtra.
- Government of Maharashtra: Economic Survey of Maharashtra Various Issues.

**B.A. (HONORS) Third Year Semester-VI**  
**Economics (Applied - A)**  
**International Economics-I (A-ECO-601.1)**  
 Credit 4

Marks-30

**Objective:-**

- To enable the students to learn the fundamental concepts International Economics.
- To enable the students to develop logical and analytical view of issues International Economic.
- To enable the students to learn the case of international trade theory, gain from international trade & Tariffs & Quotas etc.

**Unit 1: Introduction**

- 1.1 Meaning and concepts of internal trade.
- 1.2 Meaning and concepts of International trade difference between Internal and international trade importance of the study of International economics.

**Unit 2: Theory's of international trade**

- 2.1 Adam Smith theory of international trade.
- 2.2 Ricardian theory of international trade.
- 2.3 Hecksecher – Ohlin theory of trade.
- 2.4 Factors – price equalization Leontief paradox

**Unit 3: Gains from International trade & types**

- 3.1 Meaning of gains from International trade,
- 3.2 Measurement & distribution of Gains from International trade.
- 3.3 Trade as an engine of economic growth.
- 3.4 Concepts of terms of trade & their importance in the theory of trade.

**Unit 4: Tariffs & Quotas**

- 4.1 Meaning & types of tariffs.
- 4.2 Concepts quotas & its types.
- 4.3 Tariffs & quotas impact in particle equilibrium analysis.
- 4.4 Free trades & policy of tariffs in relation to economic growth with Special Reference to India.

**Basic Reading List:**

1. Ken an, P.B. (1994), The International Economy, Cambridge University Press,Landon.
2. Kindleberger, C.P. (1973), International Economics, R.D. Irwin, Home wood.
3. Krugman, P.R. and M.Obstgeld (1994), International Economics: Theory and Policy, GJenvies, foreman.
4. Salvatore D.L. (1997), International Economics, Prentice Hall, Upper saddle River, N.J.
5. Sodersten, B.O. (1991), International Economics, Macmillan Press Ltd.London

**B.A. (HONORS) Third Year Semester-VI**  
**Economics (Applied - B)**  
**International Economics-II (A-ECO-601.2)**  
 Credit 4

Marks-30

**Objective:-**

- To enable the students to learn the fundamental concepts International Economic.
- To enable the students to develop logical and analytical view of issues International Economic.
- To enable the students to learn the case of international trade theory, gain from international trade & Tariffs & Quotas etc.

**Unit 1: India's Foreign Trade**

- 1.1 Role of Foreign trade.
- 1.2 Trends in exports & important in India recent Exim Policy
- 1.3 Composition & direction of India's foreign trade.
- 1.4 Exports promotion measures the role of foreign direct investment & Foreign Institutional Investment.

**Unit 2: Balance of Payments**

- 2.1 Meaning of balance of trade balance of payments, components of Balance of Payments
- 2.2 Concepts of equilibrium & disequilibrium in balance of payments.
- 2.3 Causes of effects of disequilibrium in balance of payments, measures to Correct Disequilibrium in balance of payments.
- 2.4 Meaning of devaluation and its relative merits, demerits and limitation

**Unit 3: International Monetary Policy**

- 3.1 Meaning of international monetary policy
- 3.2 Exchange rate determination and adjustment. Flexible versus fixed Exchanged Rate system.
- 3.3 India's exchange rate policy, rupee convertibility on current & capital Account.
- 3.4 International reserves and problem of liquidity – Special Drawing Rights (SDR). & exchange management problems of international debt, Debt trap.

**Unit 4: International trade union & institution**

- 4.1 Functions of (IMF) International monetary fund.
- 4.2 Function of World Bank sectors of the Indian economy
- 4.3 Functions of WTO, and its impact on the different Economy.
- 4.4 Indian regional trade agreement – SAARC, ASEAN, BRICS, trade Union

**Basic Reading List:**

6. Ken an, P.B. (1994), The International Economy, Cambridge University Press, London.
7. Kindleberger, C.P. (1973), International Economics, R.D. Irwin, Home wood.
8. Krugman, P.R. and M. Obstgeld (1994), International Economics: Theory and Policy, GJenvies, foreman.
9. Salvatore D.L. (1997), International Economics, Prentice Hall, Upper saddle River, N.J.
10. Sodersten, B.O. (1991), International Economics, Macmillan Press Ltd. London

**Additional Reading List:**

1. Aggrawal, M.R. (1979), Regional Economic Co-operation in South Asia, S.Chanda and Co New Delhi.
2. Bhagwati, J. (Ed.) (1981), International Trade Selected Readings, Cambridge University Press, Mass.
3. Crockett, A. (1982) International Money : Issue and Analysis ELBS and Nelson, London.
4. Greenwayr, D. (1983) International Monetary Economics, Prentice Hall, India.
5. Heiler, H.R. (1968), International Trade Policy, Macmillam Publishers Ltd.,London.
6. Joshi, v and I.M.D. Little (1998). India's Economic Reforms, 1999-2001, Oxford University Press.
7. Nayyar, D. (1976), India's Exports and Export Policies in the 1960's, Cambridge University Press, Cambridge.
8. Panchmukhi, V.R. (1978) Trade Policies of India: A quantitative Analysis, Concept Publishing Company, New Delhi.