MAHAKAUSHAL UNIVERSITY, JABALPUR

As per model syllabus of U.G.C. New Delhi, drafted by Central Board of Studies and Approved by Higher Education and the Governor M.P.

कला एवं समाज विज्ञान संकाय

Faculty of Art & Social Science

Syllabus & Prescribed Books

Subject-Economics

B.A. Semester Examination

Major

BECO0101-T **Micro Economics-I** **5-1-0-6**

UNIT 1 Basic Economic Concepts

Meaning and definition of economics, Problem of scarcity and choice, Opportunity cost and production possibility frontier, Methods of Economic Study, Static and Dynamic Economics, Equilibrium and its types

UNIT 2 Demand Analysis and Consumer Behaviour-I

Concept of Demand, Demand function, Law of Demand, Elasticity of Demand-Types, Measurement and Factors affecting demand elasticity. Utility Analysis-Cardinal Approach; Law of Diminishing Marginal Utility, law of Equi-Marginal utility, Consumer's Equilibrium

UNIT 3 Demand Analysis and Consumer Behaviour-II

Utility Analysis- Ordinal Approach, Indifference curve analysis- Properties, Budget line and its slope, Consumer's Equilibrium, Price effect, Income effect and Substitution Effect, derivation of demand curve, Consumer's Surplus, Revealed Preference Theory.

UNIT 4 Production

Concept of Production, factors of production, production possibility curve, production function, Short run theory of production, Law of Variable proportions; Long run theory of production, Laws of Returns to scale, concept of Isocost line and Producer's Equilibrium.

References:

Text Books

1. Stonier and Hague: A text book of Economic theory

2. R.G. Lipsey: An Introduction to positive economics

3. P. A. Samuelson: Economics

Suggested Readings

4. Gould and Ferguson: Micro Economic Theory

5. Awasthi & Agnihotri: Arthik Siddhant

BECO0201-T **Indian Economy-I** **5-1-0-6**

UNIT 1 Development and Structure of Indian Economy

Concept of Growth and Development, Developed, developing and Emerging Market Economies (EME), Characteristics of Indian Economy, India's economic development during plan period, NITI Ayog and post- Plan development, Savings and Capital Formation in India

UNIT 2 Demographic Characteristics of India

India's demographic Profile, Regional contrast and basic demographic characteristics, Rapid population growth and India's Population policies, Concept and Reasons of Migration, Basic Theories of Migartion

UNIT 3 Poverty and Unemployment

Concept of unemployment, types, measures to curtail unemployment in India, Povertyrelative and absolute, Measures of Poverty Alleviation, Employment generation Programmes, Inclusive Growth, Occupational Structure in the unorganized and unorganized sector, Economic Inequality, Social Security measures for India's population

UNIT 4 Foreign Trade and Investment

India's Foreign trade: Composition and direction, EXIM policy, Current account deficit and capital flows, FDI and Portfolio investment, Balance of trade and Balance of Payment.

References:

Text Books

1. AN Agarwal/MK Agarwal- Indian Economy

2. Rudra Dutt and KPM Sundaram- Indian Economy

3. Uma Kapila- Indian Economy 4

Suggested Readings

1. Government of India- Economic Survey
2. Misra and Puri- Indian Economy

BECO0301-T **Micro Economics-II** **5-1-0-6**

UNIT 1 Costs and Revenue

Concept and Types, Total, Average and Marginal cost: short run and long run, Inter relationship between cost curves. Concept of revenue, Total, Average and Marginal revenue and its interrelationship, shape of revenue curves. Break even analysis.

UNIT 2 Market Structure and Price Determination

Structure of markets, perfect competition- characteristics, Equilibrium of firm and Industry, price determination under perfect competition, Monopoly Characteristics, equilibrium, price or output determination under monopoly. Price discrimination and its degrees. Nature of Monopolistic competition- Characteristics, equilibrium, price and non-price competition.

UNIT 3 Theory of Distribution-I

Concept of Factor income: Marginal Productivity theory,Concept of rent and Quasi rent, theories of rent: classical and modern, concept of quasi rent. Concept of Wage and Wage Determination; Theories: Classical, Neo-Classical and Modern.

UNIT 4 Theory of Distribution-II

Concept of Interest and its theories: Classical, Neo-Classical and Modern; Concept and Theories of Profit: Classical, Neo-Classical and Modern.

References:

Text Books

1. P. A. Samuelson: Economics

2. R.G. Lipsey: An Introduction to positive economics

3. Stonier and Hague: A text book of Economic theory

Suggested Readings

1. Awasthi & Agnihotri: Arthik Siddhant
2. Gould and Ferguson: Micro Economic Theory

BECO0401-T **Indian Economy-II** **5-1-0-6**

UNIT 1 Agriculture

Production, Growth and Structure, Resource limitations and role of Technical change in Agriculture, Land Reforms, Agricultural Marketing-need, objectives, defects and remedial measures, Agricultural Produce and Marketing Act (APMC), Agricultural Credit-Non Institutional and Institutional sources of credit.

UNIT 2 Industry and Services

Major Industries- Iron and Steel, Cement, Paper and Sugar Industries, Micro, Small and Medium Enterprises (MSMEs), Sources of Industrial Finance, Industrial Policy, Trade Unions and Social Security Measures for Industrial Labour. Services- Growth of Trade, Hotels and Restaurants, Transport, Storage and Communication, Finance and Real Estate

UNIT 3 Infrastructure

Economic Infrastructure- Energy, Roads, Irrigation. Social Infrastructure- Health and Education

UNIT 4 M.P. Economy

Demographic and Population features, poverty and unemployment. Growth and Pattern of Farm Sector, Development of Industrial Sector, Major Policy initiatives of Development.

References:

Text Books

1. A.N. Agarwal/MK Agarwal- Indian Economy
2. Rudra Dutt and KPM Sundaram- Indian Economy
3. Uma Kapila- Indian Economy
4. Manoj Kumar Agarwal- Uttar Pradesh ka Arthik Vikas

5. Sanjeev Kumar-The State of Indian Agriculture, Sage Publications

Suggested Readings

1. Government of India- Economic Survey
2. Misra and Puri- Indian Economy

BECO0501-T **Macroeconomics** **5-1-0-6**

UNIT 1 Introduction to Macroeconomics and Basic Concepts

Macro vs. Micro Economics, Macroeconomic issues, Limitations of Macroeconomics; Introduction to National Income, Concepts of GDP, GNP, NDP and NNP at market price and factor cost; Personal Income and Disposable Personal Income; Concept and Components of Saving and Capital Formation

UNIT 2 Measurement of Macroeconomic Variables

Approaches to the Measurement of GDP: Income, expenditure, product or Value added Methods, Difficulties of Estimating National Income, Circular Flow of Income and expenditure in two, three, and four-sector economy. Measuring Inflation rate and Unemployment rate; National Income and Economic Welfare; Green Accounting.

UNIT 3 Determination of Income and Employment

Basic Assumptions of Classical Theory - Classical Theory of Employment - Say's Law of Market - Wage - Price Flexibility (Pigou's Version) - Saving and Investment Equality - Evaluation of the Classical Theory of Employment; Keynesian Theory of Employment .

UNIT 4 GDP: Its Components and Determinants

Actual and Potential GDP; Okun's Law, Components of GDP:Consumption Function; Saving Function;Investment Function; Concept of Multiplier; National Income Determination in two and three sectors economy;Simple IS-LM model.

References:

Text Books

1. Branson, W. A., Macroeconomics: Theory and Policy‖, 3rd ed. Harper and Harper and Row, NY.

BECO0601-T **Public Finance** **5-1-0-6**

UNIT 1 Introduction to Public Finance

Public Finance: Meaning, Nature, Scope and Importance; difference between Private and Public Finance; Principle of Maximum Social Advantage; Role of State in Public Finance.

UNIT 2 Sources of revenue

Taxes, loans, grants and aid – meaning and types, canons/ principles of taxation, problem of justice in taxes, incidence of taxation, taxable capacity; Impact of taxation & tax evasion characteristics of Indian tax system, defects & steps of reform.

UNIT 3 Public Expenditure and Debt

Principle of Public Expenditure;Principle of Public Debt and its Methods of Redemption; Effects of Public Expenditure on Production and Distribution; Public Debt in India.

UNIT 4 Public finance in India

Sources of Revenue of Central;State Government and Local Bodies;Concept and Types of Budget, Fiscal Deficit, Deficit Financing and Deficit Budget, Financial relation between Central and State; Finance commission; Fiscal Policy.

References:

Text Books

1. Bhatia, H. L., Public Finance, Recent Edition, Vikas Publication, New Delhi.

2. Musgrave, R. A. and P. B. Musgrave, 1980, Public Finance in Theory and Practice, McGraw Hill,

Kogakusha, Tokyo.

3. Musgrave, Richard A. (1959), Theory of Public Finance, McGraw Hill, Kognakhusa, Tokyo.

4. Tyagi, B.P., Public Finance, Latest edition, Jain Praksash Nath & Company, Meerut.

Suggested Readings

1. Andley and Sundaram, Public Finance, Latest edition, Ratan Prakashan, Agra.

2. Dalton, Huge, Principles of Public Finance, 1971, Rontledge and Hegan Paul Limited, London.

3. Ganguly S., Public Finance, 1999, The World Press Private Ltd. Calcutta.

4. Mithani, D. M.; (1998), Modern Public Finance, Himalaya Publishing House, Mumbai.

BECO0701-T **Money and Banking** **5-1-0-6**

UNIT 1 Demand for Money

Money: Kinds, Functions and Significance, Monetary Standards: Metallic Standard, Gold Standard and Paper Standard, Value of money, Measurement of changes in the value of money, Demand for Money: The Classical Approach, Keynesian Approach.

UNIT 2 Supply of Money

Supply of Money: Definitions—Determinants of Money Supply—High Powered Money and Money Multiplier—Indian Currency system.

UNIT 3 Commercial Banking

Commercial banking: Nature; structure; functions: The process of credit creation-purpose and limitations, Pre-requisites of a sound commercial banking system; Liabilities and assets of Banks. ATM - Internet Banking - Core banking; A Critical Appraisal of the Progress of Commercial Banking after Nationalization; Recent Reforms in Banking Sector in India.

UNIT 4 Central Banking

Role of central banks in developed and developing countries; Functions of a central bank; Role and functions of the Reserve Bank of India; methods of credit control: Quantitative- bank rate, repo rate, open market operations, variable reserve ratio and selective methods; Objectives and limitations of monetary policy; NPA's , Recent changes in monetary policy of India.

References:

Text Books

1. Gupta, S.B. (1995), Monetary Economics: Institutions, Theory and Policy, S. Chand & Co., New Delhi.

2. Hajela, T.N., (2009) Money and Banking, Ane Books Pvt Ltd., New Delhi

3. RR Paul, Monetary Economics, Kalyani Publishers

Suggested Readings

1. Chandler L.V., and S.M. Goldfeld (1977), The Economics of Money and Banking, Harper& Row, New York.

2. Ghosh and Ghosh, Fundamentals of Monetary Economics, Himalaya Publishing House

3. Sundharam KPM, Banking: Theory, Law and Practice, Sultan Chand and Sons, New Delhi

BECO0801-T **International Economics** **5-1-0-6**

UNIT 1 Theories of International Trade

Need and Importance of International Trade, Free trade and protection, Mercantilism, Absolute Cost Advantage theory, Comparative Cost Advantage theory, Theory of Reciprocal demand, Terms of trade-Meaning, Types and Determination.

UNIT 2 The Balance of Payments

Concept and components of balance of trade and balance of payments. Disequilibrium and measures to correct balance of payments. Foreign trade of India and foreign trade policy of India.

UNIT 3 Foreign Exchange and Exchange rate

Meaning of foreign exchange rate and types- fixed, pegged, flexible, hybrid. Foreign exchange rate under gold standard, Purchasing power parity theory and modern theory of exchange rate, methods of controlling exchange rate- Unilateral and bilateral.

UNIT 4 Financial Institutions

International monetary system: Bretton woods system and IMF, Objectives, Working Quota System, SDR, The World bank group- IBRD,IDA,IFC,MIGA,ICSID,ADB- Objectives, working and functions

References:

Text Books

1. Bo Soderston, International Economics, Palgrave Macmillan.

2. Dominick Salvatore, International Economics: Trade and Finance, John Wiley International.

3. H.G. Mannur, International Economics, Vikas Publishing House.

Suggested Readings

1. Paul Krugman, Maurice Obstfeld and Marc Melitz, International Economics: Theory and Policy,

Addison-Wesley (Pearson Education India Edition).

Minor

BECO0102-T **Micro Economics-I** **5-1-0-6**

UNIT 1 Basic Economic Concepts

Meaning and definition of economics, Problem of scarcity and choice, Opportunity cost and production possibility frontier, Methods of Economic Study, Static and Dynamic Economics, Equilibrium and its types

UNIT 2 Demand Analysis and Consumer Behaviour-I

Concept of Demand, Demand function, Law of Demand, Elasticity of Demand-Types, Measurement and Factors affecting demand elasticity. Utility Analysis-Cardinal Approach; Law of Diminishing Marginal Utility, law of Equi-Marginal utility, Consumer's Equilibrium

UNIT 3 Demand Analysis and Consumer Behaviour-II

Utility Analysis- Ordinal Approach, Indifference curve analysis- Properties, Budget line and its slope, Consumer's Equilibrium, Price effect, Income effect and Substitution Effect, derivation of demand curve, Consumer's Surplus, Revealed Preference Theory.

UNIT 4 Production

Concept of Production, factors of production, production possibility curve, production function, Short run theory of production, Law of Variable proportions; Long run theory of production, Laws of Returns to scale, concept of Isocost line and Producer's Equilibrium.

References:

Text Books

1. Stonier and Hague: A text book of Economic theory

2. R.G. Lipsey: An Introduction to positive economics

3. P. A. Samuelson: Economics

Suggested Readings

BECO0202-T **Indian Economy-I** **5-1-0-6**

UNIT 1 Development and Structure of Indian Economy

Concept of Growth and Development, Developed, developing and Emerging Market Economies (EME), Characteristics of Indian Economy, India's economic development during plan period, NITI Ayog and post- Plan development, Savings and Capital Formation in India

UNIT 2 Demographic Characteristics of India

India's demographic Profile, Regional contrast and basic demographic characteristics, Rapid population growth and India's Population policies, Concept and Reasons of Migration, Basic Theories of Migartion

UNIT 3 Poverty and Unemployment

Concept of unemployment, types, measures to curtail unemployment in India, Povertyrelative and absolute, Measures of Poverty Alleviation, Employment generation Programmes, Inclusive Growth, Occupational Structure in the unorganized and unorganized sector, Economic Inequality, Social Security measures for India's population

UNIT 4 Foreign Trade and Investment

India's Foreign trade: Composition and direction, EXIM policy, Current account deficit and capital flows, FDI and Portfolio investment, Balance of trade and Balance of Payment.

References:

Text Books

1. AN Agarwal/MK Agarwal- Indian Economy

2. Rudra Dutt and KPM Sundaram- Indian Economy

3. Uma Kapila- Indian Economy 4

Suggested Readings

BECO0302-T **Micro Economics-II** **5-1-0-6**

UNIT 1 Costs and Revenue

Concept and Types, Total, Average and Marginal cost: short run and long run, Inter relationship between cost curves. Concept of revenue, Total, Average and Marginal revenue and its interrelationship, shape of revenue curves. Break even analysis.

UNIT 2 Market Structure and Price Determination

Structure of markets, perfect competition- characteristics, Equilibrium of firm and Industry, price determination under perfect competition, Monopoly Characteristics, equilibrium, price or output determination under monopoly. Price discrimination and its degrees. Nature of Monopolistic competition- Characteristics, equilibrium, price and non-price competition.

UNIT 3 Theory of Distribution-I

Concept of Factor income: Marginal Productivity theory,Concept of rent and Quasi rent, theories of rent: classical and modern, concept of quasi rent. Concept of Wage and Wage Determination; Theories: Classical, Neo-Classical and Modern.

UNIT 4 Theory of Distribution-II

Concept of Interest and its theories: Classical, Neo-Classical and Modern; Concept and Theories of Profit: Classical, Neo-Classical and Modern.

References:

Text Books

1. P. A. Samuelson: Economics

2. R.G. Lipsey: An Introduction to positive economics

3. Stonier and Hague: A text book of Economic theory

Suggested Readings

BECO0402-T **Indian Economy-II** **5-1-0-6**

UNIT 1 Agriculture

Production, Growth and Structure, Resource limitations and role of Technical change in Agriculture, Land Reforms, Agricultural Marketing-need, objectives, defects and remedial measures, Agricultural Produce and Marketing Act (APMC), Agricultural Credit-Non Institutional and Institutional sources of credit.

UNIT 2 Industry and Services

Major Industries- Iron and Steel, Cement, Paper and Sugar Industries, Micro, Small and Medium Enterprises (MSMEs), Sources of Industrial Finance, Industrial Policy, Trade Unions and Social Security Measures for Industrial Labour. Services- Growth of Trade, Hotels and Restaurants, Transport, Storage and Communication, Finance and Real Estate

UNIT 3 Infrastructure

Economic Infrastructure- Energy, Roads, Irrigation. Social Infrastructure- Health and Education

UNIT 4 M.P. Economy

Demographic and Population features, poverty and unemployment. Growth and Pattern of Farm Sector, Development of Industrial Sector, Major Policy initiatives of Development.

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1. A.N. Agarwal/MK Agarwal- Indian Economy
2. Rudra Dutt and KPM Sundaram- Indian Economy
3. Uma Kapila- Indian Economy
4. Manoj Kumar Agarwal- Uttar Pradesh ka Arthik Vikas

BECO0502-T **Macroeconomics** **5-1-0-6**

UNIT 1 Introduction to Macroeconomics and Basic Concepts

Macro vs. Micro Economics, Macroeconomic issues, Limitations of Macroeconomics; Introduction to National Income, Concepts of GDP, GNP, NDP and NNP at market price and factor cost; Personal Income and Disposable Personal Income; Concept and Components of Saving and Capital Formation

UNIT 2 Measurement of Macroeconomic Variables

Approaches to the Measurement of GDP: Income, expenditure, product or Value added Methods, Difficulties of Estimating National Income, Circular Flow of Income and expenditure in two, three, and four-sector economy. Measuring Inflation rate and Unemployment rate; National Income and Economic Welfare; Green Accounting.

UNIT 3 Determination of Income and Employment

Basic Assumptions of Classical Theory - Classical Theory of Employment - Say's Law of Market - Wage - Price Flexibility (Pigou's Version) - Saving and Investment Equality - Evaluation of the Classical Theory of Employment; Keynesian Theory of Employment .

UNIT 4 GDP: Its Components and Determinants

Actual and Potential GDP; Okun's Law, Components of GDP:Consumption Function; Saving Function;Investment Function; Concept of Multiplier; National Income Determination in two and three sectors economy;Simple IS-LM model.

References:

Text Books

1. Branson, W. A., Macroeconomics: Theory and Policy‖, 3rd ed. Harper and Harper and Row, NY.

2. N. Gregory Mankiw, Macroeconomics, 7th edition, Cengage Learning India Private Limited, New Delhi

3. Shapiro, E.,Macroeconomics: Analysis‖ Galgotia Publication, New Delhi.

Suggested Readings

1. Karl E. Case and Ray C. Fair, Principles of Economics, Pearson Education Inc., 8 th Edition, 2007 3.

2. Lipsey R.G. and K.A. Christal, Principles of Economics‖ 9th Ed., Oxford University Press.

3. SaumanSikdar, Principles of Macroeconomics, Oxford University Press.

4. Stiglitz J. E. and Carl E. WalshPrinciples of Macroeconomics, W.W. Norton and Company, New York.

BECO0602-T **Public Finance** **5-1-0-6**

UNIT 1 Introduction to Public Finance

Public Finance: Meaning, Nature, Scope and Importance; difference between Private and Public Finance; Principle of Maximum Social Advantage; Role of State in Public Finance.

UNIT 2 Sources of revenue

Taxes, loans, grants and aid – meaning and types, canons/ principles of taxation, problem of justice in taxes, incidence of taxation, taxable capacity; Impact of taxation & tax evasion characteristics of Indian tax system, defects & steps of reform.

UNIT 3 Public Expenditure and Debt

Principle of Public Expenditure;Principle of Public Debt and its Methods of Redemption; Effects of Public Expenditure on Production and Distribution; Public Debt in India.

UNIT 4 Public finance in India

Sources of Revenue of Central;State Government and Local Bodies;Concept and Types of Budget, Fiscal Deficit, Deficit Financing and Deficit Budget, Financial relation between Central and State; Finance commission; Fiscal Policy.

References:

Text Books

1. Bhatia, H. L., Public Finance, Recent Edition, Vikas Publication, New Delhi.

2. Musgrave, R. A. and P. B. Musgrave, 1980, Public Finance in Theory and Practice, McGraw Hill,

Kogakusha, Tokyo.

BECO0802-T **International Economics** **5-1-0-6**

UNIT 1 Theories of International Trade

Need and Importance of International Trade, Free trade and protection, Mercantilism, Absolute Cost Advantage theory, Comparative Cost Advantage theory, Theory of Reciprocal demand, Terms of trade-Meaning, Types and Determination.

UNIT 2 The Balance of Payments

Concept and components of balance of trade and balance of payments. Disequilibrium and measures to correct balance of payments. Foreign trade of India and foreign trade policy of India.

UNIT 3 Foreign Exchange and Exchange rate

Meaning of foreign exchange rate and types- fixed, pegged, flexible, hybrid. Foreign exchange rate under gold standard, Purchasing power parity theory and modern theory of exchange rate, methods of controlling exchange rate-Unilateral and bilateral.

UNIT 4 Financial Institutions

International monetary system: Bretton woods system and IMF, Objectives, Working Quota System, SDR, The World bank group-IBRD,IDA,IFC,MIGA,ICSID,ADB- Objectives, working and functions

References:

Text Books

1. Bo Soderston, International Economics, Palgrave Macmillan

BECO0702-T **Money and Banking** **5-1-0-6**

UNIT 1 Demand for Money

Money: Kinds, Functions and Significance, Monetary Standards: Metallic Standard, Gold Standard and Paper Standard, Value of money, Measurement of changes in the value of money, Demand for Money: The Classical Approach, Keynesian Approach.

UNIT 2 Supply of Money

Supply of Money: Definitions—Determinants of Money Supply—High Powered Money and Money Multiplier—Indian Currency system.

UNIT 3 Commercial Banking

Commercial banking: Nature; structure; functions: The process of credit creation-purpose and limitations, Pre-requisites of a sound commercial banking system; Liabilities and assets of Banks. ATM - Internet Banking - Core banking; A Critical Appraisal of the Progress of Commercial Banking after Nationalization; Recent Reforms in Banking Sector in India.

UNIT 4 Central Banking

Role of central banks in developed and developing countries; Functions of a central bank; Role and functions of the Reserve Bank of India; methods of credit control: Quantitative- bank rate, repo rate, open market operations, variable reserve ratio and selective methods; Objectives and limitations of monetary policy; NPA's , Recent changes in monetary policy of India.

References:

Text Books

1. Gupta, S.B. (1995), Monetary Economics: Institutions, Theory and Policy, S. Chand & Co., New Delhi.

2. Hajela, T.N., (2009) Money and Banking, Ane Books Pvt Ltd., New Delhi

SKILL

BASED

Economics – Semester I

BECO0101SBT Micro economic Theory, Policy and Applications

Unit I: Introduction to Microeconomics

- Meaning, nature and scope of microeconomics
- Microeconomics vs macroeconomics
- Basic economic problems and choice
- Concepts of scarcity, opportunity cost and efficiency
- Tools of microeconomic analysis
- Demand and supply: basic concepts

Unit II: Theory of Consumer Behaviour

- Utility analysis
  - Cardinal utility theory
  - Law of diminishing marginal utility
- Indifference curve analysis
  - Assumptions and properties
  - Consumer equilibrium
- Budget constraint
- Income, substitution and price effects
- Consumer surplus

Unit III: Theory of Production and Cost

- Production function
- Law of variable proportions
- Returns to scale
- Isoquants and producer's equilibrium
- Cost concepts
  - Short-run and long-run costs
- Economies and diseconomies of scale

Unit IV: Market Structures and Pricing

- Perfect competition
  - Price determination and equilibrium
- Monopoly
  - Price and output determination
  - Price discrimination
- Monopolistic competition
- Oligopoly (basic concepts)

- Welfare implications of different market forms

Unit V: Microeconomic Policies and Applications

- Pricing policies and regulation
- Factor pricing: wages, rent, interest and profit
- Market failure and government intervention
- Externalities and public goods
- Application of microeconomic theory to
    - Agriculture
    - Industry
    - Consumer welfare
    - Public policy

⍰ Suggested References / Books

1. Koutsoyiannis, A. – *Modern Microeconomics*
2. Pindyck, R.S. & Rubinfeld, D.L. – *Microeconomics*
3. Varian, H.R. – *Intermediate Microeconomics*
4. Salvatore, D. – *Microeconomic Theory*
5. Dwivedi, D.N. – *Microeconomic Theory*

BEC00102SB - ***Principles of Economics and Analytical Skills***

UNIT 1: Basic Principles of Economics

Topics:

- Ten Principles of Economics
- Thinking Like an Economist: Scientific Method and Role of Assumptions
- Opportunity Cost and Trade-offs
- Incentives and Marginal Analysis
- Comparative Advantage and Gains from Trade

References:

- Mankiw, N.G. *Principles of Economics*, Chapters 1–3
- Case, Karl E., Fair, Ray C. *Principles of Economics*
- Khan Academy (Economics and Finance videos)

UNIT 2: Demand, Supply, and Market Equilibrium

Topics:

- Demand and Supply: Determinants and Curves
- Elasticity of Demand and Supply
- Consumer and Producer Surplus
- Market Efficiency and Deadweight Loss
- Effects of Government Policies (Taxes, Price Floors and Ceilings)

Analytical Skills:

- Graph Interpretation
- Calculating Elasticities and Surpluses

References:

- Mankiw, N.G. *Principles of Microeconomics*, Chapters 4–7
- Salvatore, Dominick. *Microeconomics: Theory and Applications*
- Graphical tools from *Investopedia* and *OECD Data*

UNIT 3: Cost Analysis and Market Structures

Topics:

- Production and Cost Functions
- Short-run and Long-run Costs
- Profit Maximization
- Market Structures: Perfect Competition, Monopoly, Monopolistic Competition, Oligopoly

Analytical Skills:

- Marginal and Average Cost Analysis
- Break-even and Cost Curves
- Simple Numerical Problem Solving

References:

- Varian, Hal R. *Intermediate Microeconomics*
- Koutsoyiannis, A. *Modern Microeconomics*
- Mankiw, N.G. *Principles of Microeconomics*

UNIT 4: Macroeconomic Principles and Indicators

Topics:

- National Income Accounting (GDP, GNP, NNP)
- Inflation, CPI, and GDP Deflator
- Unemployment: Types and Measurement
- Business Cycles and Economic Growth

Analytical Skills:

- Real vs Nominal Calculations
- Index Number Calculations
- Time Series Data Interpretation

References:

- Mankiw, N.G. *Principles of Macroeconomics*, Chapters 10–13
- Dornbusch, Fischer, & Startz. *Macroeconomics*
- World Bank and IMF Data Portals

UNIT 5: Applied Economics and Data Analysis

Topics:

- Introduction to Economic Data: Sources and Types
- Graphs, Tables, and Charts in Economics
- Introduction to Correlation and Regression (Conceptual)
- Interpreting Economic Reports, Budgets, and Surveys
- Application of Economic Reasoning in Public Policy

Analytical Tools:

- Excel/Google Sheets for Economic Data
- Basics of Data Visualization
- Real-Life Case Studies (Budget, Economic Survey, NITI Aayog Reports)

References:

- Gujarati, Damodar N. *Essentials of Econometrics* (Basic concepts only)
- Indian Economic Survey (Latest Edition)
- OpenIntro Statistics (for basic statistics in economics)

Economics B.A. Skill Based Course–

BECO0103SB-T Project Formulation and Evaluation

Unit I: Basics of Project Planning

Meaning and types of projects; project life cycle; identification of project ideas; feasibility concepts; project objectives and scope.

Unit II: Project Formulation

Market survey; demand analysis; technical feasibility; location and size of project; cost estimation; project report writing.

Unit III: Financial Aspects of Projects

Capital budgeting; sources of finance; cost–benefit analysis; cash flow estimation; break-even analysis.

Unit IV: Project Appraisal Techniques

Net Present Value (NPV); Internal Rate of Return (IRR); Payback period; Benefit–Cost ratio; risk analysis.

Unit V: Project Monitoring and Evaluation

Project implementation; monitoring tools; impact evaluation; social cost–benefit analysis; case studies of development projects.

References

- Prasanna Chandra — *Projects: Planning, Analysis, Selection & Financing*
- UNIDO — *Manual for Project Evaluation*
- I.M. Pandey — *Financial Management*
- Government of India — Project Appraisal Guidelines (NITI Aayog)

BECO0104SB-T: Sustainable Development and Green Economics

Unit I: Concept of Sustainable Development

Meaning; principles; triple bottom line; SDGs; sustainability indicators.

Unit II: Environment and Economy

Natural resources; environmental valuation; externalities; market failure and environment.

Unit III: Green Economics and Policy Tools

Green GDP; carbon tax; pollution permits; environmental regulations; green budgeting.

Unit IV: Climate Change and Sustainable Practices

Climate change economics; renewable energy; sustainable agriculture; circular economy.

Unit V: Green Business and Local Sustainability Practices

Green entrepreneurship; ESG practices; sustainable urban development; case studies from India.

References

- Tietenberg& Lewis — *Environmental and Natural Resource Economics*
- Stern — *The Economics of Climate Change*
- UNEP — *Green Economy Reports*
- World Bank — *World Development Report (Environment related editions)*
- Shankar U. — *Environmental Economics*

BECO0105SB-T:: Applied Economics Research Methods

Unit I: Introduction to Applied Economic Research

Meaning and types of research; research design; problem selection; hypothesis formulation.

Unit II: Data Collection Methods

Primary and secondary data; surveys; questionnaires; sampling techniques; field methods.

Unit III: Data Processing and Analysis

Data coding and tabulation; use of basic statistical tools; interpretation of data; use of spreadsheets/software.

Unit IV: Report Writing and Presentation

Structure of research report; referencing styles; tables and charts; policy briefs; presentation skills.

Unit V: Field Project / Practical Work

Mini survey project; data analysis; report preparation; viva/presentation.

References

- C.R. Kothari — *Research Methodology*
- Gujarati — *Basic Econometrics* (applied sections)
- Blaug — *Methodology of Economics*
- Alan Bryman — *Social Research Methods*
- NSSO & MOSPI Survey Reports (India)

DSE

Economics

BECO0101D-T Economics of Agriculture and Rural Development

Unit I: Nature and Importance of Agriculture

- Role of agriculture in economic development
- Characteristics of agricultural sector in developing countries
- Agricultural development and economic growth
- Problems of Indian agriculture
- Relationship between agriculture and industry

Unit II: Agricultural Production and Productivity

- Factors of agricultural production
- Agricultural production function
- Farm size and productivity
- Technological changes in agriculture
- Green Revolution: impact and limitations

Unit III: Agricultural Finance and Marketing

- Need and sources of agricultural finance
  - Institutional and non-institutional sources
- Agricultural credit in India
- Role of cooperatives and NABARD
- Agricultural marketing:
  - Meaning and importance
  - Problems of agricultural marketing
- Price policy and minimum support price (MSP)

Unit IV: Rural Development

- Meaning and objectives of rural development
- Rural poverty and unemployment
- Rural infrastructure: irrigation, transport, power
- Rural development programmes in India
  - MGNREGA
  - National Rural Livelihood Mission (NRLM)
- Role of Panchayati Raj Institutions

Unit V: Agrarian Issues and Sustainable Development

- Land reforms in India
- Tenancy reforms and consolidation of holdings
- Food security and public distribution system (PDS)
- Sustainable agriculture and environmental issues
- Impact of globalization on agriculture and rural economy

References / Books

1. Sadhu, A.N. & Singh, A. – *Agricultural Problems in India*
2. Datt, R. & Sundaram, K.P.M. – *Indian Economy*
3. Todaro, M.P. & Smith, S.C. – *Economic Development*
4. Meier, G.M. – *Leading Issues in Economic Development*
5. Government of India – *Economic Survey*

BEC00102D-T ***Environmental Economics***

☑ **UNIT 1: Introduction to Environmental Economics**

Topics:

- Nature and Scope of Environmental Economics
- Economy-Environment Interaction
- Concepts of Externalities and Market Failure
- Tragedy of the Commons
- Sustainable Development: Definitions and Indicators

References:

- Tietenberg, T. & Lewis, L. *Environmental and Natural Resource Economics*
- Hanley, N., Shogren, J., & White, B. *Environmental Economics in Theory and Practice*
- Pearce, D., & Turner, R. *Economics of Natural Resources and the Environment*
- Daly, H. E. & Farley, J. *Ecological Economics*

☑ **UNIT 2: Valuation of Environmental Goods and Services**

Topics:

- Need for Environmental Valuation
- Use Value, Non-use Value, Option Value
- Valuation Techniques:
  - Contingent Valuation Method (CVM)
  - Hedonic Pricing
  - Travel Cost Method
  - Cost-Benefit Analysis (CBA)

Analytical Tools:

- Case Studies on Ecosystem Services
- Exercises in Valuation Estimation

References:

- Bateman, I. J., & Willis, K. G. (Eds.). *Valuing Environmental Preferences*
- Freeman, A. M. *The Measurement of Environmental and Resource Values*
- World Bank: *Valuing the Environment*

☑ **UNIT 3: Environmental Policy Instruments**

Topics:

- Command and Control Instruments (Regulations)
- Market-based Instruments:
  - Pollution Taxes
  - Tradable Permits
  - Subsidies
- Environmental Standards
- Emissions Trading Systems (ETS)
- Evaluation of Policy Instruments

Case Studies:

- Carbon Tax in Sweden
- EU Emissions Trading Scheme
- India's Perform, Achieve and Trade (PAT) Scheme

References:

- OECD Reports on Environmental Policy Instruments
- Sterner, T. *Policy Instruments for Environmental and Natural Resource Management*

- Environmental Performance Index (Yale)

☑ **UNIT 4: Global Environmental Challenges**

Topics:

- Climate Change Economics
- International Environmental Agreements: Kyoto Protocol, Paris Agreement
- Role of UNFCCC, IPCC
- Global Commons: Oceans, Biodiversity, Forests
- Trade and Environment

Applications:

- India's National Action Plan on Climate Change (NAPCC)
- Role of Carbon Markets and CDM (Clean Development Mechanism)

References:

- Stern, Nicholas. *The Economics of Climate Change (Stern Review)*
- IPCC Assessment Reports
- UN Environment Programme (UNEP) Publications
- India's State of Environment Reports

☑ **UNIT 5: Environmental Economics in India**

Topics:

- Environmental Policies and Acts in India:
    - Environment Protection Act, 1986
    - Forest Conservation Act, 1980
    - Air & Water Pollution Acts
- Role of Pollution Control Boards (CPCB, SPCBs)
- Environmental Impact Assessment (EIA)
- Urban Environmental Issues: Air Pollution, Solid Waste, Water Scarcity
- Green GDP and Environmental Accounting

Case Studies:

- Ganga Action Plan
- Air Pollution in Delhi
- E-waste Management

References:

- Ministry of Environment, Forest and Climate Change (MoEFCC), India
- Economic Survey of India – Chapters on Environment
- TERI (The Energy and Resources Institute) Reports
- Centre for Science and Environment (CSE) publications

B.A. Economics DSE Syllabus

BECO0103D-T : Basic Statistics

Unit I: Introduction to Statistics

Meaning, nature and scope of statistics; functions and limitations; types of data; sources of data; census and sampling; classification and tabulation.

Unit II: Measures of Central Tendency

Mean, median, mode, geometric mean, harmonic mean; merits and demerits; applications.

Unit III: Measures of Dispersion

Range, quartile deviation, mean deviation, standard deviation; coefficient of variation; skewness and kurtosis.

Unit IV: Correlation and Regression

Simple correlation; Karl Pearson's coefficient; rank correlation; regression lines and regression coefficients.

Unit V: Index Numbers and Time Series

Index numbers — types and methods; base shifting; cost of living index; time series — components and measurement.

References

- Gupta, S.P. — *Statistical Methods*
- Elhance — *Fundamentals of Statistics*
- Croxton& Cowden — *Applied General Statistics*
- Gupta & Kapoor — *Fundamentals of Applied Statistics*

BECO0104D-T :: Money, Banking and Financial Markets

Unit I: Money — Concepts and Functions

Barter vs money economy; functions of money; measures of money supply; credit creation.

Unit II: Commercial Banking

Functions; balance sheet; credit creation; modern banking practices; digital banking.

Unit III: Central Banking

Functions of central bank; monetary policy tools; RBI — role and functions.

Unit IV: Financial Markets

Money market and capital market; instruments; stock exchanges; SEBI.

Unit V: Monetary Policy and Financial Stability

Objectives; instruments; inflation targeting; financial inclusion.

References

- Mishkin — *The Economics of Money, Banking and Financial Markets*
- Gupta, S.B. — *Monetary Economics*
- Khan & Jain — *Financial Markets and Institutions*
- RBI Reports (latest overview)

BEC00105D-T DSE: Economics of Social Sector

UNIT 1: Introduction to the Social Sector

- **Topics:**
  - Definition and scope of the social sector.
  - Role of the state and market in the social sector.
  - Social goods vs. private goods.
  - Welfare economics and externalities.
- **Key Readings:**
  - Nicholas Barr – *The Economics of the Welfare State* (Ch. 1 & 2)
  - Jean Dreze & Amartya Sen – *India: Development and Participation* (Ch. 1)

UNIT 2: Economics of Education

- **Topics:**
  - Education as an investment in human capital.
  - Returns to education: private and social.
  - Public vs. private education.
  - Issues of access, equity, and quality.
- **Key Readings:**
  - T.W. Schultz – *Investment in Human Capital*
  - Tilak, J.B.G. – *Economics of Inequality in Education*
  - UNESCO Reports on Education

UNIT 3: Economics of Health

- **Topics:**
  - Health as human capital.
  - Determinants of health outcomes: income, education, and environment.
  - Health financing: public vs. private expenditure, health insurance.
  - Equity and efficiency in health care delivery.
- **Key Readings:**
  - World Health Organization (WHO) – *World Health Reports*
  - Michael Grossman – *The Human Capital Model of the Demand for Health*
  - Jean Dreze & Amartya Sen – *An Uncertain Glory* (Ch. on Health)

UNIT 4: Gender and Development

- **Topics:**
  - Gender disparities in education, health, and employment.
  - Economics of care work and unpaid labor.
  - Measuring gender inequality: GDI, GEM, and GII.
  - Public policies and gender empowerment.
- **Key Readings:**
  - Naila Kabeer – *Reversed Realities: Gender Hierarchies in Development Thought*
  - Amartya Sen – *More Than 100 Million Women are Missing*
  - UNDP – *Human Development Reports* (Gender chapters)

UNIT 5: Environmental and Sustainable Development

- **Topics:**
  - Environmental degradation and social welfare.
  - Sustainable development: concepts and indicators.
  - Valuation of environmental goods.

- Policies for environmental protection.

- **Key Readings**:
  - Partha Dasgupta – *Economics of the Environment*
  - Hanley, Shogren, and White – *Environmental Economics in Theory and Practice*
  - World Bank – *World Development Report* (Environment-focused years)

BECO0106D-T : Econometrics and Forecasting Techniques

Unit I: Introduction to Econometrics

Nature and scope; types of data; methodology.

Unit II: Simple Linear Regression Model

Assumptions; estimation by OLS; interpretation.

Unit III: Multiple Regression

Model building; multicollinearity; heteroscedasticity (basic idea).

Unit IV: Time Series Models

Trend, seasonal and cyclical variations; moving averages.

Unit V: Forecasting Techniques

Trend projection; regression forecasting; index-based forecasting.

References

- Gujarati — *Basic Econometrics*
- Damodar Gujarati & Porter — *Econometrics by Example*
- Wooldridge — *Introductory Econometrics*
- Maddala — *Introduction to Econometrics*

BECO0107D-T :: Economics of Madhya Pradesh

Unit I: Overview of Madhya Pradesh Economy

Demographic profile; state income; sectoral composition.

Unit II: Agriculture in Madhya Pradesh

Cropping pattern; irrigation; agricultural policies.

Unit III: Industry and Infrastructure

MSMEs; industrial development; power and transport.

Unit IV: Human Development

Education; health; employment; poverty trends.

Unit V: State Finances and Development Programs

Budget; public expenditure; state development schemes.

References

- Government of Madhya Pradesh — *Economic Survey (Latest)*
- MP Planning Commission Reports
- State Budget Documents
- Directorate of Economics & Statistics, MP

BECO0108D-T :: International Economic and Trade Policy

Unit I: Theories of International Trade

Absolute and comparative advantage; Heckscher–Ohlin theory.

Unit II: Trade Policy Instruments

Tariffs; quotas; subsidies; non-tariff barriers.

Unit III: Balance of Payments

Components; disequilibrium; adjustment mechanisms.

Unit IV: International Institutions

WTO; IMF; World Bank; regional trade blocs.

Unit V: India's Foreign Trade Policy

Trade reforms; export-import policy; globalization effects.

References

- Salvatore — *International Economics*
- Krugman & Obstfeld — *International Economics*
- Bo Sodersten — *International Economics*
- Government of India — *Foreign Trade Policy Documents*