



DEPARTMENT OF ECONOMICS

Faculty of Arts

**The Maharaja Sayajirao University of Baroda
Vadodara.**

Bachelor of Arts (Honours) Programme of Studies

ECONOMICS

6-Semester Course

3 Credit Course per paper per semester

Maximum 45 hours per paper

Course Titles and Detailed Syllabi

[w.e.f. 2013-2014]

B.A.: Economics: Titles of Courses

Semester	Course No.	Course No.	Course Title	Page Nos.
Semester-01 (04)	CORE-01	ECO1101C01	Elements of Economic Theory-I	02
	ALLIED-01	ECO1102A01	Basic Economics-I	03
	ALLIED-02	ECO1103A02	Basic Economics-I	04
	IDE-01	ECO1104E01	Introduction to Economic Theory	05
Semester-02 (06)	CORE-02	ECO1201C02	Elements of Economic Theory-II	07
	ALLIED-03	ECO1202A03	Basic Economics - II	08
	ALLIED-04	ECO1203A04	Basic Economics - II	09
	FOUNDATION-06	ECO1204F06	Basic Environmental Economics	10
	FOUNDATION-07	ECO1205F07	Everyday Economics	11
	IDE-02	ECO1206E02	Indian Economy	12
Semester-03 (07)	CORE-03	ECO1301C03	Microeconomics - I	13
	CORE-04	ECO1302C04	Mathematical Techniques in Economics	15
	CORE-05	ECO1303C05	Indian Economic Structure	17
	ALLIED-05	ECO1304A05	Economic Theory	19
	ALLIED-06	ECO1305A06	Economic Theory	20
	IDE-03	ECO1306E03	Fundamentals of Economic Growth & Development	21
	IDE-04	ECO1307E04	Fundamentals of Economic Growth & Development	22
	Semester-04 (07)	CORE-06	ECO1401C06	Microeconomics - II
CORE-07		ECO1402C07	Statistical Techniques in Economics	24
CORE-08		ECO1403C08	Indian Economic Issues	26
ALLIED-07		ECO1404A07	Indian Economic Problems	27
ALLIED-08		ECO1405A08	Indian Economic Problems	28
IDE-05		ECO1406E05	Global Economy	29
IDE-06		ECO1407E06	Global Economy	30
Semester-05 (07 + 01)		CORE-09	ECO1501C09	Public Finance
	CORE-10	ECO1502C10	Macroeconomics - I	33
	CORE-11	ECO1503C11	International Economics - I	35
	CORE-12	ECO1504C12	Economics of Growth & Development	36
	CORE-13	ECO1505C13	History of Economic Thought	38
	CORE-14	ECO1506C14	(a) Agricultural Economics	39
			OR	
		ECO1507C14	(b) Basic Mathematical Economics	40
	PROJECT-01	ECO1508P01	Project-I	---
IDE-07	ECO1509E07	Indian Financial System	42	
Semester-06 (07 + 01)	CORE-15	ECO1601C15	Economic Planning in India	44
	CORE-16	ECO1602C16	Macroeconomics - II	46
	CORE-17	ECO1603C17	International Economics - II	48
	CORE-18	ECO1604C18	Industrial Economics	50
	CORE-19	ECO1605C19	Banking and Financial Markets	51
	CORE-20	ECO1606C20	(a) Environmental & Natural Resource Economics	53
			OR	
		ECO1607C20	(b) Basic Econometric Methods	55
	PROJECT-02	ECO1608P02	Project-II	---
IDE-08	ECO1609E08	Economics of Social Issues	56	
40 X 3 = 120 credits				



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Faculty of Arts
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ACADEMIC YEAR
w.e.f.
2013-14

Bachelor of Arts (Honours) : ECONOMICS : CBCS

YEAR	I	CORE-01	CREDIT	3
Semester	I	ECO1101C01 : ELEMENTS OF ECONOMIC THEORY - I	HOURS	45

OBJECTIVES:	<p><i>At the end of this course students will be able to</i></p> <ul style="list-style-type: none"> • Describe the concepts and objectives of study of Economics • Explain the behavioral pattern of various economic entities and their inter-relationships within the framework of economic theory. • Explain the relevance of economic theory at a Micro Level.
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COURSE CONTENT / SYLLABUS

UNIT-I	<p>Nature, Scope & Subject Matter of Economics</p> <p>Definitions of Economics – Economic Activities – Nature of Economic Laws – Inductive & Deductive Methods of Economic Analysis – Positive & Normative Economics – Basic Concepts; Human Wants; Their Characteristics & Classification – Cardinal & Ordinal Utility – Goods : Its Meaning & Classification – Wealth, Income & Welfare – Indicators of welfare.</p>	11 hrs.
UNIT-II	<p>Utility Analysis and Consumer Behaviour</p> <p>Consumer's Equilibrium: Law of diminishing Marginal Utility, Law of Equi-marginal utility and its Application to Demand theory – Consumer's Surplus – Demand: Types of Demand, Law of Demand, Diagrammatic & Numerical Explanation of Consumer's Behaviour.</p>	11 hrs.
UNIT-III	<p>Demand and Supply Analysis</p> <p>Elasticity of Demand, Methods of Measuring Elasticity of Demand and Values of Elasticity of Demand – Supply: Law of Supply, Elasticity of Supply – Elasticity of Demands and its Methods of Measurement – Various Concepts & Measurement of price, income, and cross elasticity of demand.</p>	12 hrs.
UNIT-IV	<p>Price Determination and Equilibrium under perfectly Competitive Market</p> <p>Markets: Types & Features – Cost and Revenue Analysis – Cost Curves and Cost-output Relationship – Price Determination in a Perfectly Competitive Market – Short Run & Long Run Equilibrium of a Perfectly Competitive Firm & Industry under Identical Cost Conditions – Diagrammatic Numerical Explanation.</p>	11 hrs.

Modes of Transaction:	<ul style="list-style-type: none"> • Lectures-cum-discussion method supplemented with various appropriate audio-visual aids. • Activity assignments (i.e. practical numerical problems)
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B.A.: Semester-I: ECONOMICS: CBCS: CORE-01: ECO1101C01: ELEMENTS OF ECONOMIC THEORY - I

REFERENCES	
(All Latest Editions wherever applicable)	
1	K. K. Dewett & J. D. Verma: <i>Elementary Economic Theory</i> - Latest edition.
2	K. P. M. Sundaram: <i>Elementary Economic Theory</i> - Latest edition.
3	N. Gregory Mankiw (2002), <i>Principals of Economics</i> , 2 nd Edition, Thomson (India).
4	Paul. A. Samuelson & Nordhans William D.(2009) : <i>Economics</i> – 18 th Edition, Tata Mc Graw – Hill Publishing Company Limited, New Delhi

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Bachelor of Arts (Honours) : ECONOMICS : CBCS

YEAR	I	ALLIED-01	CREDIT	3
Semester	I	ECO1102A01 : BASIC ECONOMICS – I	HOURS	45

OBJECTIVES:	<p><i>At the end of this course students will be able to:</i></p> <ul style="list-style-type: none"> • Describe the concepts and objectives of study of Economics • Explain the behavioral pattern of various economic entities and their inter – relationships within the framework of economic theory. • Explain the relevance of economic theory at a Micro Level.
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COURSE CONTENT / SYLLABUS

UNIT-I	Nature, Scope & Basic Concepts Subject matter and purpose of economic activities – Definitions of Economics, Basic concepts: Human Wants – Characteristics and classification of Human Wants: Utility, Goods, Wealth and Welfare, value and Price.	11 hrs.
UNIT-II	Consumer Behaviour Law of Diminishing Marginal Utility Consumer's surplus Law of Equi Marginal Utility, Demand : Types of Demand, Law of Demand, Determinant's of demand, Increase and Decrease in demand and Extension and contraction of demand Elasticity of Demand & Supply Types of Elasticity Price elasticity of demand, Values of price elasticity of demand.	11 hrs.
UNIT-III	The Concepts of Costs & Cost Curves Total cost, Total fixed cost, Total variable cost, Marginal cost, Average cost, Fixed cost, Average variable cost, Relationship between Average cost and Marginal cost curves, Short run and Long run cost curves.	12 hrs.
UNIT-IV	Types of Markets and Concepts of Revenue Types and features of markets, Average and Marginal Revenue curves, Relationship between Average and Marginal Revenue curve – Short run and Long run equilibrium of a perfectly competitive firm and industry under identical cost condition.	11 hrs.

B.A.: Semester-I: ECONOMICS: CBCS: ALLIED-01: ECO1102A01: BASIC ECONOMIC S – I

REFERENCES	
(All Latest Editions wherever applicable)	
1	K. K Dewett & J. D. Verma: Elementary Economic Theory (Latest Edition)
2	K. P. M. Sunderam : Elementary Economic Theory
3	H. L. Ahuja : Principles of Economics
4	Paul A. Samuelson : Economics

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	Bachelor of Arts (Honours) : ECONOMICS : CBCS	

YEAR	I	ALLIED-02 ECO1103A02 : BASIC ECONOMICS – I	CREDIT	3
Semester	I		HOURS	45

OBJECTIVES:	<p><i>At the end of this course students will be able to:</i></p> <ul style="list-style-type: none"> • <i>Describe the concepts and objectives of study of Economics</i> • <i>Explain the behavioral pattern of various economic entities and their inter – relationships within the framework of economic theory.</i> • <i>Explain the relevance of economic theory at a Micro Level.</i>
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COURSE CONTENT / SYLLABUS		
UNIT-I	Nature, Scope & Basic Concepts	11 hrs.
	Subject matter and purpose of economic activities – Definitions of Economics, Basic concepts: Human Wants – Characteristics and classification of Human Wants: Utility, Goods, Wealth and Welfare, value and Price.	
UNIT-II	Consumer Behaviour	11 hrs.
	Law of Diminishing Marginal Utility Consumer's surplus Law of Equi Marginal Utility, Demand : Types of Demand, Law of Demand, Determinant's of demand, Increase and Decrease in demand and Extension and contraction of demand Elasticity of Demand & Supply Types of Elasticity Price elasticity of demand, Values of price elasticity of demand.	
UNIT-III	The Concepts of Costs & Cost Curves	12 hrs.
	Total cost, Total fixed cost, Total variable cost, Marginal cost, Average cost, Fixed cost, Average variable cost, Relationship between Average cost and Marginal cost curves, Short run and Long run cost curves.	
UNIT-IV	Types of Markets and Concepts of Revenue	11 hrs.
	Types and features of markets, Average and Marginal Revenue curves, Relationship between Average and Marginal Revenue curve – Short run and Lon run equilibrium of a perfectly competitive firm and industry under identical cost condition.	

B.A.: Semester-I: ECONOMICS: CBCS: ALLIED-02: ECO1103A02: BASIC ECONOMIC S – I

REFERENCES (All Latest Editions wherever applicable)	
1	K. K Dewett & J. D. Verma: Elementary Economic Theory (Latest Edition)
2	K. P. M. Sunderam : Elementary Economic Theory
3	H. L. Ahuja : Principles of Economics
4	Paul A. Samuelson : Economics

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Bachelor of Arts (Honours) : ECONOMICS : CBCS					
YEAR	I	Interdisciplinary Elective-01		CREDIT	3
Semester	I	ECO1104E01 : INTRODUCTION TO ECONOMIC THEORY		HOURS	45
OBJECTIVES:		<i>At the end of this course students will be able to:</i> <ul style="list-style-type: none"> • will be able to develop an understanding of basic theoretical concepts in economics. • will gain insight into the relevance of economic theory in a nation's progress. • will get a broader understanding of consumer and producer behavior in the market. • will gain insight into issues relating to the global economy. 			
COURSE CONTENT / SYALLABUS					
UNIT-I	Basic Conceptual Framework				10 hrs.
	Definition – Central problem of resource allocation – scarcity and choice – institutional approaches to resource allocation, state and market – basic concepts in economics – utility, price v/s value, income, wealth – micro and macro economics – economic systems – full employment.				
UNIT-II	Consumption Theory – Demand Analysis				11 hrs.
	Utility as a basis for demand – Demand: meaning, law, curvature properties, exceptions – elasticity of demand: types, degrees and measurement – indifference curves, properties – decomposition of price effect into income and substitution effects – derivation of demand curve – income and price consumption curves.				
UNIT-III	Production Theory – Supply Analysis				11 hrs.
	Supply analysis – Markets: types and characteristics – price, quantity and equilibrium determination in perfect and imperfect markets – cost-output relationship – cost curves – revenue analysis – profit determination, normal and supernormal profits – price and cost under imperfect competition (monopoly).				
UNIT-IV	Global Economic Issues				13 hrs.
	Concepts of GDP, GNP – external sector in economic analysis – International trade as an engine of growth – balance of payments – foreign exchange rate and its determinants – foreign direct investment – global environmental issues.				
Modes of Transaction:		<ul style="list-style-type: none"> • Major part of the course work will be taught by the lecture method but wherever necessary, discussion on different practical issues will also be employed. • Some portion of the course work would be given to students in the form of assignments and self-study. 			

REFERENCES (All Latest Editions wherever applicable)	
1	Ahuja, H.L. - <i>Microeconomic Theory</i>
2	Dewett, K.K. and J.D. Varma - <i>Elementary Economic Theory</i>
3	Harvey, J, Srinivasan and Selvaraj - <i>Mastering Economics, Macmillan.</i>
4	Mehra, Gupta and Agarwal - <i>Economic Theory</i>
5	Pavithran K.V. (2008) - <i>A Textbook of Environmental Economics</i> , New Age International Publishers, New Delhi.
6	Rastogi R.S. - <i>Introductory Economic Theory</i> , Neelam Publications
7	Samuelson, Paul - <i>Economics.</i>
8	Singh, Katar and A. Shishodia (2007) - <i>Environmental Economics : Theory and Applications</i> , Sage Publications, New Delhi
9	Sundram, K.P.M. - <i>Money, Banking Trade and Finance</i>
10	Sundram K.P.M. - <i>Principles of Economics</i>



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ACADEMIC YEAR
w.e.f.
2013-14

Bachelor of Arts (Honours) : ECONOMICS : CBCS

YEAR	I	CORE-02	CREDIT	3
Semester	II	ECO1201C02 : ELEMENTS OF ECONOMIC THEORY - II	HOURS	45

OBJECTIVES:	<p>At the end of this course students will be able to</p> <ul style="list-style-type: none"> • Describe the concepts and objectives of study of Economics • Explain the behavioral pattern of various economic entities and their inter-relationships within the framework of economic theory. • Explain the relevance of economic theory at a micro Level.
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COURSE CONTENT / SYLLABUS

UNIT-I	Factors of Production	11 hrs.
	Land, Features, Old and Modern Versions of Laws of Returns – Labour: Characteristics, Division of Labour (Types, Merits & Demerits), Theories of Population – Capital: Meaning, Features, Types & Importance of Capital, Capital formation – Forms of Business Organisation: Functions of an Organizer.	
UNIT-II	Theory of Distribution	12 hrs.
	Functional Vs. Personal Distribution of Income – Wages: Marginal Productivity Theory of Wages, Wage Differentials – Interest: Elements of Interest, Theory of Interest Rate Determination – Rent: Concept of Economic Rent – Ricardian Vs. Modern theory of Rent – Profit: Gross Profits and Net Profits, Theories of Profit.	
UNIT-III	Money and Banking	11 hrs.
	Difficulties of Barter System, Money: Meaning, Types & Functions – Value of Money- Quantity Theory of Money: American & Cambridge Versions – Inflation: Causes & Consequences, Deflation, – Banking: Functions of Commercial Banks and Functions of Central Bank.	
UNIT-IV	International Trade and Finance	11 hrs.
	Principles of Public Finance, Sources of Revenue, Types of Taxes, Types of Government Expenditure – Concept of National Income and Its Components – External Sector: Importance of International Trade, Balance of Payments and Foreign Exchange Rate.	

Modes of Transaction:	<ul style="list-style-type: none"> • Lecture method is generally used but along with it, as and, when required, discussion method would be fruitful. It may be supplemented with various appropriate audio-visual aids. • Activity assignments (i.e. practical numerical problems) may be given to the students and assignment methods would help them to learn by doing.
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B.A.: Semester-II: ECONOMICS: CBCS: CORE-02: ECO1201C02: ELEMENTS OF ECONOMIC THEORY - II

REFERENCES	
(All Latest Editions wherever applicable)	
1	K. K. Dewett & J. D. Verma: <i>Elementary Economic Theory</i> - Latest edition.
2	K. P. M. Sundaram: <i>Elementary Economic Theory</i> - Latest edition.
3	N. Gregory Mankiw (2002), <i>Principial of Economics</i> , 2 nd Edition, Thomson (India).
4	Paul. A. Samuelson & Nordhans William D. (2009): <i>Economics</i> – 18 th Edition, Tata Mc Graw – Hill Publishing Company Limited, New Delhi.

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	<p>Bachelor of Arts (Honours) : ECONOMICS : CBCS</p>	

YEAR	I	<p>ALLIED-03 ECO1202A03 : BASIC ECONOMICS - II</p>	CREDIT	3
Semester	II		HOURS	45

OBJECTIVES:	<p>At the end of this course students will be able to</p> <ul style="list-style-type: none"> • Describe the concepts and objectives of study of Economics • Explain the behavioral pattern of various economic entities and their inter - relationships within the framework of economic theory. • Explain the relevance of economic theory at a Micro Level.
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COURSE CONTENT / SYLLABUS		
UNIT-I	<p>Factors of Production Land: features of land, Raws of Returns – Labour: Characteristics and Division of Labour, Merits and Demerits of Division of Labour, Theories of population – Capital: Importance of capital, capital formation – Organization: Functions of organizer.</p>	11 hrs.
	<p>Theory of Distribution Functional Vs. Personal Distribution of Income – Marginal productivity Theory of wages Rent: Concepts of Economic Rent, Ricardian Theory of Rent – Interest: Elements of interest, Theory of Interest Rate Determination – Profit: Gross profit and Net profit.</p>	
UNIT-II	<p>Money and Banking Difficulties of Barter System – Money: Meaning and Types of Money, Functions of Money – Inflation: Causes and consequences of inflation – Banking: Functions of commercial Banks and Functions of Central Bank.</p>	12 hrs.
	<p>International Trade and Finance Principles of Public finance, Sources of Revenue, Types of Taxes, Types of Government Expenditure – Concepts of National Trade, Balance of payments and Foreign Exchange Rate.</p>	
UNIT-III	<p>International Trade and Finance Principles of Public finance, Sources of Revenue, Types of Taxes, Types of Government Expenditure – Concepts of National Trade, Balance of payments and Foreign Exchange Rate.</p>	11 hrs.
	<p>International Trade and Finance Principles of Public finance, Sources of Revenue, Types of Taxes, Types of Government Expenditure – Concepts of National Trade, Balance of payments and Foreign Exchange Rate.</p>	

B.A.: Semester-II: ECONOMICS: CBCS: ALLIED-03: ECO1202A03: BASIC ECONOMIC S - II

REFERENCES (All Latest Editions wherever applicable)	
1	K. K Dewett & J. D. Verma: Elementary Economic Theory (Latest Edition)
2	K. P. M. Sunderam : Elementary Economic Theory
3	H. L. Ahuja : Principles of Economics
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	<p>Bachelor of Arts (Honours) : ECONOMICS : CBCS</p>	

YEAR	I	ALLIED-04 ECO1203A04 : BASIC ECONOMICS - II	CREDIT	3
Semester	II		HOURS	45

OBJECTIVES:	<p>At the end of this course students will be able to</p> <ul style="list-style-type: none"> • Describe the concepts and objectives of study of Economics • Explain the behavioral pattern of various economic entities and their inter - relationships within the framework of economic theory. • Explain the relevance of economic theory at a Micro Level.
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COURSE CONTENT / SYLLABUS		
UNIT-I	Factors of Production	11 hrs.
	Land: features of land, Raws of Returns – Labour: Characteristics and Division of Labour, Merits and Demerits of Division of Labour, Theories of population – Capital: Importance of capital, capital formation – Organization: Functions of organizer.	
UNIT-II	Theory of Distribution	11 hrs.
	Functional Vs. Personal Distribution of Income – Marginal productivity Theory of wages Rent: Concepts of Economic Rent, Ricardian Theory of Rent – Interest: Elements of interest, Theory of Interest Rate Determination – Profit: Gross profit and Net profit.	
UNIT-III	Money and Banking	12 hrs.
	Difficulties of Barter System – Money: Meaning and Types of Money, Functions of Money – Inflation: Causes and consequences of inflation – Banking: Functions of commercial Banks and Functions of Central Bank.	
UNIT-IV	International Trade and Finance	11 hrs.
	Principles of Public finance, Sources of Revenue, Types of Taxes, Types of Government Expenditure – Concepts of National Trade, Balance of payments and Foreign Exchange Rate.	

B.A.: Semester-II: ECONOMICS: CBCS: ALLIED-04: ECO1203A04: BASIC ECONOMIC S - II

REFERENCES (All Latest Editions wherever applicable)	
1	K. K Dewett & J. D. Verma: Elementary Economic Theory (Latest Edition)
2	K. P. M. Sunderam : Elementary Economic Theory
3	H. L. Ahuja : Principles of Economics
4	Paul A. Samuelson : Economics

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	<p>Bachelor of Arts (Honours) : ECONOMICS : CBCS</p>	

YEAR	I	FOUNDATION-06 (Value Oriented)	CREDIT	3
Semester	II	ECO1204F06 : BASIC ENVIRONMENTAL ECONOMICS	HOURS	45

OBJECTIVES:	<p>At the end of this course, the student,</p> <ul style="list-style-type: none"> will be able to understand the basic theory, terminologies and issues involved in creating environmental awareness. will be able to appreciate the value of our environment and the increasingly important role of institutions and global environmental responses to address environmental concerns.
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COURSE CONTENT / SYLLABUS

UNIT-I	Introductory Framework	15 hrs.
	Basic economic theory: demand and supply, diminishing marginal utility – consumer preferences: indifference curve – environment-economy linkages – elements of ecology – nature of environmental problems – environmental degradation as a disruption problem.	
UNIT-II	Basic Concepts	10 hrs.
	Problem of resource allocation – state and market failures – property rights – social cost – transaction costs – externalities – natural resource categories.	
UNIT-III	Valuing Environment	10 hrs.
	Concept of total economic value – use, non-use, option, quasi-option values – Why is environmental valuation important – using environmental valuation.	
UNIT-IV	Global Environmental Issues	10 hrs.
	International Trade and Environment Issues – Nature of global environmental issues – global warming and climate change – biodiversity issues – international legislations: UNFCCC, IPCC, WTO.	

Modes of Transaction:	<ul style="list-style-type: none"> The major part of the course work will be taught by the lecture method but wherever necessary, class discussion on different practical issues will be encouraged. Some portion of the course work would be given to students in the form of assignments.
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**B.A.: Semester-II: ECONOMICS: CBCS:
 FOUNDATION-06 (Value Oriented): ECO1204F06: BASIC ENVIRONMENTAL ECONOMICS**

REFERENCES (All Latest Editions wherever applicable)	
1	Bhattacharya, R. ed. (2006) – <i>Environmental Economics : An Indian Perspective</i> , OUP, New Delhi
2	Bureau of Energy Efficiency (undated) – <i>Global Environmental Concerns</i> , Reading Material.
3	Environmental Literacy Council (2007) – <i>Environmental Economics Vol. I: The Essentials</i> .
4	M. Subhashini (2010) – <i>Economics of Environment</i> , PHI Learning Pvt. Ltd., New Delhi.
5	Pavithran K.V. (2008) – <i>A Textbook of Environmental Economics</i> , New Age International Publishers, New Delhi.
6	Singh, Katar and A. Shishodia (2007) – <i>Environmental Economics : Theory and Applications</i> , Sage Publications, New Delhi

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	Bachelor of Arts (Honours) : ECONOMICS : CBCS			
YEAR	I	FOUNDATION-07 (Social Sciences) ECO1205F07 : EVERYDAY ECONOMICS	CREDIT	3
Semester	II		HOURS	45
OBJECTIVES:		<i>At the end of this course students will be able to:</i> <ul style="list-style-type: none"> • Get understanding of many economic events / phenomena/ issues involved in every day of human lives. • Understand meaning of different terms and concepts of economics used in everyday life of citizens. • Appreciate how our daily life and routine work is affected by the activities of others in India and abroad; interdependence of each other. 		
COURSE CONTENT / SYLLABUS				
UNIT-I	Microeconomics			10 hrs.
	Households, firms, markets and their functions, Science and technology as Institutions.			
UNIT-II	Macroeconomics			10 hrs.
	Basics terms, national income and related concepts, alternative indicators of economic progress. Inequality and related concepts.			
UNIT-III	Social well being and Democratic Government			10 hrs.
	Individual and social well being, equality and exclusion, efficiency and trade off, functions of welfare government. Socialism.			
UNIT-IV	Globalization			15 hrs.
	Open and close economy, process and nature of globalization, benefits and other issues of livelihood- prosperity, deregulation, exclusion, economic disparities, Economic crisis.			
Modes of Transaction:				
<ul style="list-style-type: none"> • Major part of course will be taught by lecture method, class discussion and experience sharing. • Students will be given course work in the form of assignments and cases. 				


B.A.: Semester-II: ECONOMICS: CBCS:
FOUNDATION-07 (Social Sciences): ECO1205F07: EVERYDAY ECONOMICS

REFERENCES (All Latest Editions wherever applicable)	
1	Partha Dasgupta, <i>Economics-A Very Short Introduction</i> , Oxford Uni. Press, 2007
2	Manfred Steger, <i>Globalization</i> , Oxford Univ. Press. 2005
3	J S Mill, <i>Representative Government</i> , eBook@adelaide 2009.
4	Michael Newman, <i>Socialism</i> , Oxford University Press.


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	Bachelor of Arts (Honours) : ECONOMICS : CBCS			
YEAR	I	Interdisciplinary Elective-02 ECO1206E02 : INDIAN ECONOMY	CREDIT	3
Semester	II		HOURS	45
OBJECTIVES:		<i>At the end of this course students will be able to:</i> <ul style="list-style-type: none"> • Analyze the nature and working of the Indian Economy. • Have a broader understanding of the different sectors of the economy. • Identify and analyze the problems and issues in the Indian Economy. 		
COURSE CONTENT / SYLLABUS				
UNIT-I	Structure of Indian Economy Demographic Profile – Growth, Age and Gender, rural–urban distribution; National Population Policy (2000); Natural Resources and their role in development of Indian Economy – Land, Forest, Water, Fisheries, Mineral Resources – Problem and Issues; National Income and Poverty.			12 hrs.
	Agriculture Place of Agriculture in the Indian Economy. Green Revolution, Land Reform Measures, Agricultural Labour, Agricultural Credit: Forms and Major Credit Institutions.			
UNIT-II	Industry Role and Pattern of Industrialization during 5 years plans. Small-scale industries: Role, Problem Measures adopted, Industrial Labour-Features, Problems and Measures. Liberalization and Privatization Measures, Industrial Policy of 1991.			11 hrs.
	Tertiary Sector Composition and direction of foreign trade; Indian Financial System: Features, Structure Composition; Classification of Banks; Banking Sector Reforms. Centre-State Financial Relations.			
UNIT-III	Tertiary Sector Composition and direction of foreign trade; Indian Financial System: Features, Structure Composition; Classification of Banks; Banking Sector Reforms. Centre-State Financial Relations.			10 hrs.
Modes of Transaction: Lectures and Class discussions				

B.A.: Semester-II: ECONOMICS: CBCS: IDE-02: ECO1206E02: INDIAN ECONOMY

REFERENCES (All Latest Editions wherever applicable)	
1	Ishwar C. Dhingra - <i>The Indian Economy</i> , Tata McGraw-Hill Publishing Company Ltd. Delhi.
2	Gaurav Dutt and A. Mahajan (Latest Edition) - <i>Dutt and Sundharam's Indian Economy</i> , Sultan Chand & Sons Publications.
3	Misra and Puri - <i>Indian Economy</i> , Himalaya Publication House.


 <p>The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: ecodeptmsu@gmail.com</p>	ACADEMIC YEAR w.e.f. 2013-14			
				Bachelor of Arts (Honours) : ECONOMICS : CBCS
YEAR	I	CORE-03 ECO1301C03 : MICROECONOMICS – I	CREDIT	3
Semester	III		HOURS	45
OBJECTIVES: <i>To introduce the students to principles essential to an understanding of fundamental economic problems and the policy alternatives society may utilize to contend with these problems. This course also aims at enabling the student to reason accurately and objectively about the economic matters and to develop a lasting interest in Economics.</i>				
COURSE CONTENT / SYLLABUS				
UNIT-I	Introduction and Subject Matter Nature and scope of economics; Micro economics and macroeconomics; Positive economics and Normative economics; Concept of Equilibrium, Partial and general equilibrium; Methodology in economics; Concepts of static, comparative static and dynamics; Choice as an economic problem; Basic postulates.			11 hrs.
	Consumer Behaviour – Cardinal Utility Utility - Cardinal and ordinal approach; Law of diminishing marginal utility and Law of equi marginal utility ;Consumer’s equilibrium and demand curve explanation with Cardinal utility approach- Role of price mechanism; Demand and supply; Basic framework - applications; Market equilibrium; Illustration with an example and application.			
UNIT-II	Consumer Behaviour – Ordinal Utility Indifference curve; Consumers equilibrium (Hicks and Slutsky); Explanation of Consumer’s equilibrium and Demand Curve by indifference curve; Inferior goods and Giffen goods; Compensated demand; Elasticity of demand- Price, Income and Cross and elasticity of substitution; method of measuring price elasticity of demand; Illustrative examples; Consumers' surplus and producer’s surplus and the deadweight loss; Engel curve.			13 hrs.
	Theory of Production and Costs Production decision; Production function; Iso-quant; Factor substitution; Law of variable proportions; Returns to Scale; Economies of scale; Different concepts of costs and their interrelation; Equilibrium of the firm; Expansion path; empirical evidence on costs.			
UNIT-IV	Theory of Production and Costs Production decision; Production function; Iso-quant; Factor substitution; Law of variable proportions; Returns to Scale; Economies of scale; Different concepts of costs and their interrelation; Equilibrium of the firm; Expansion path; empirical evidence on costs.			11 hrs.
Modes of Transaction: <i>The lecture method along with class discussion shall remain the main approach to learning and interaction exercise. It will be supplemented by illustrations of technical problems/theories/issues with application, Unit wise summaries, examples and sums and also provision of Glossary explaining important Micro economics terms.</i>				

REFERENCES (All Latest Editions wherever applicable)	
1	Ahuja H.L (2006), <i>Modern Microeconomics Theory and Application</i> , S. Chand, New Delhi.
2	Gould, J.P. and Edward P.L. (1996), <i>Microeconomic Theory</i> , Richard Irwin, Homewood.
3	Heathfield and Wibe (1987), <i>An Introduction to Cost and Production Function</i> , Macmillan, London.
4	Leftwitch, R. (1972), <i>Price System & Resource Allocation</i> , 5 th Edition, Dryden Press, Illinois.
5	Lipsey R.G. and K.A. Chrystal (1999), <i>Principles of Economics</i> (9 th Edition), Oxford University Press, Oxford.
6	Mansfield E. (1997), <i>Microeconomics</i> (9 th Edition), W.W. Norton and Company, New York.
7	Ray N.C. (1975), <i>An Introduction to Microeconomics</i> , McMillan Company of India Ltd. Delhi.
8	Samuelson P.A. and W.D. Nordhaus (1998), <i>Economics</i> , Tata McGraw Hill, New Delhi.
9	Stonier A.C. and D.C.Hague (1972), <i>A Textbook of Economic Theory</i> , ELBS & Longman Group, London.
10	Varian H.R. (2000), <i>Intermediate Microeconomics: A modern Approach</i> (5 th Edition), East West Press, New Delhi.

		The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: ecodeptmsu@gmail.com		ACADEMIC YEAR w.e.f. 2013-14	
Bachelor of Arts (Honours) : ECONOMICS : CBCS					
YEAR	I	CORE-04 ECO1302C04 : MATHEMATICAL TECHNIQUES IN ECONOMICS		CREDIT	3
Semester	III			HOURS	45
OBJECTIVES:		<i>At the end of this course students will be able to</i> <ul style="list-style-type: none"> • Understand various mathematical concepts. • Understand the application of these concepts in the decisions making processes. • Use various mathematical concepts to analyze economic situations. • Understand the need for diversity of techniques / tools in economic analysis. • Highlight the limitations of these mathematical concepts. 			
COURSE CONTENT / SYALLABUS					
UNIT-I	Basic Concepts Variables, Functions, Types of Functions: Linear & Nonlinear Equations, Identities, Systems of Equations, Equilibrium, Applications of linear and non linear systems. Introduction to logarithms and laws of indices with their applications.				11 hrs.
	Differentiation – Economic Applications Differentiation of a Bi-variate Function, Logarithmic and Exponential Function: Concepts of Slope, concavity, convexity and point of inflexion, Maxima and Minima, Elasticity of a Function, Elasticity of Demand, Revenue and cost analysis; Profit Maximization by Firm: Perfect Competition, Monopoly and Discriminating Monopoly.				12 hrs.
UNIT-III	Partial Differentiation– Economic Applications Multivariate Functions in Economics- Partial differentiation; Unconstrained optimization of a multivariate function (Maximization & Minimization) and its Applications in Economics.				10 hrs.
	Constrained Optimization (Maximization & Minimization) of multivariate function. Introduction to Integration.				
UNIT-IV	Input-Output and Linear Programming Matrices: Various types, Determinant of a matrix, Inverse of a matrix, Cramer’s rule- Input-output analysis: Simple static model – assumptions, applications, linkages - Linear programming: Concept, uses, solution through graphic Method.				12 hrs.
	Modes of Transaction: <ul style="list-style-type: none"> • Lecture method is generally used but along with it, as and when required, discussion method would be fruitful. • Numerical examples may be provided to the students by teacher and assignment method would help them to learn by doing. • Students may be asked to collect relevant economic data and analyze the relations so as to understand the practicality of the subject. • Wherever necessary Power point presentations may be used for delivery of lectures. 				

B.A.: Semester-III: ECONOMICS: CBCS:
CORE-04: ECO1302C04: MATHEMATICAL TECHNIQUES IN ECONOMICS

REFERENCES (All Latest Editions wherever applicable)	
1	Allen R.G.D. (1974), <i>Mathematical analysis for Economists</i> , Macmillan Press, London.
2	Black, J. and J.F. Bradley (1973), <i>Essential Mathematics for Economists</i> , John Wiley & Sons.
3	Monga G. S.(2003), <i>Mathematics and Statistics for Economics</i> , Vikas Publishing House Pvt Ltd.
4	Edward T. Dowling (2004), <i>Theory and problems of Mathematics for Economists</i> , Schaum's Series Outline.
5	Geoff Renshaw (2008), <i>Maths for Economics</i> , (2 nd Ed), Oxford.

	The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: ecodeptmsu@gmail.com			ACADEMIC YEAR w.e.f. 2013-14
	Bachelor of Arts (Honours) : ECONOMICS : CBCS			
YEAR	I	CORE-05 ECO1303C05 : INDIAN ECONOMIC STRUCTURE	CREDIT	3
Semester	III		HOURS	45
OBJECTIVES:	<i>At the end of this course students will be able to:</i> <ul style="list-style-type: none"> • Understand the structure and growth process of Indian economy. • Analyze the changing structure of Indian economy. • Understand the need for diversified economic development. 			
COURSE CONTENT / SYALLABUS				
UNIT-I	Indian Economy – A Historical Perspective			12 hrs.
	Indian economy in pre-British period – Structure and organization, industries and handicrafts; Taxation system during British period; Changes in land system; Commercialization of agriculture; Policy of discrimination and industrial development; The theory of drain- pros & cons; General impact of colonial exploitation – forms and consequences. Indian economy at independence.			
UNIT-II	Structural Changes in Indian Economy Since Independence			11 hrs.
	Trends in National Income – growth and changing structure. Trends in rate of savings and capital formation – constraints on growth. Economic development and changes in occupational distribution. Concentration of economic activity – measurement and remedies. Urbanization – trends and pattern.			
UNIT-III	Agriculture and Industry			11 hrs.
	Nature and importance; Trend in agricultural production and productivity; Factors determining productivity; Land reforms; New agricultural strategy and green revolution; Rural credit. Industrial development during planning period; Industrial policy of 1956 and 1991; Industrial licensing policy – Competition Policy. Growth and problems of small scale industries; Role of public sector enterprises in India’s industrialization.			
UNIT-IV	Infrastructure and Services			11 hrs.
	Infrastructure – Types, sectoral based needs. Role of infrastructure in economic development. Formal and informal sectors in Indian economy – Role and performance. Types of services – producers and consumers services. Transport and communication. International Trade in services.			
Modes of Transaction: <ul style="list-style-type: none"> • Lecture method is generally used but along with it, as and when required, discussion method would be fruitful. • Students may be asked to collect relevant economic data and analyze the structural relations so as to understand the practicality of the subject. • Wherever necessary Power point presentations may be used for delivery of lectures. 				

REFERENCES (All Latest Editions wherever applicable)	
1	Agrawal, A. N. – <i>Indian Economy</i> , Wishwa Prakashan, New Delhi
2	Dhingra I C (2006), <i>The Indian Economy: Environment and Policy</i> , Sultan Chand, New Delhi.
3	Dutt R and K P M Sundaram (2006) <i>Indian Economy</i> , S Chand & Company, Delhi.
4	Economic survey – Government of India.
5	<i>India Development Report</i> – Oxford University Press.
6	Misra S K and V K Puri (2006), <i>Indian Economy – Its Development Experience</i> , Publishing House, Mumbai.



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ACADEMIC YEAR
w.e.f.
2013-14

Bachelor of Arts (Honours) : ECONOMICS : CBCS

YEAR	I	ALLIED-05 ECO1304A05 : ECONOMIC THEORY	CREDIT	3
Semester	III		HOURS	45

- OBJECTIVES:**
- to build on and carry forward the fundamental concepts in economics that they have learnt in their first year.
 - to develop wider focus and deeper understanding on core aspects of economic theory.
 - to increase student interest in economic growth theory.

COURSE CONTENT / SYALLABUS

UNIT-I	Conceptual Fundamentals of Economic Theory Central problem of resource allocation – scarcity and choice – institutional approaches to resource allocation, state and market – utility, cost, income and price as basis for consumer and producer resource allocation – statics, dynamics and comparative statics – partial and general equilibrium – concept of business cycles.	11 hrs.
	Consumer Analysis – Utility, Demand and Indifference Curves Utility as a basis for demand – Demand: meaning, law, curvature properties, exceptions – elasticity of demand: types and measurement – indifference curves, properties – decomposition of price effect into income and substitution effects – derivation of demand curve – income and price consumption curves – least-cost combination of factors.	
UNIT-II	Producer Analysis – Production and Cost Supply analysis – Markets: types and characteristics – price, quantity and equilibrium determination in perfect and imperfect markets – cost-output relationship – cost curves – revenue analysis – profit determination, normal and supernormal profits.	11 hrs.
	Money, Banking, Income and Trade Money – quantity theory of money – money supply – inflation and unemployment – banking functions – classical theory of income determination – Keynes criticisms and theory of income determination – consumption, savings and investment functions – marginal efficiency of capital – investment multiplier – role of trade and foreign investment in economics.	
UNIT-III		11 hrs.
UNIT-IV		12 hrs.

Modes of Transaction:

- The major part of the course work will be taught by the lecture method but wherever necessary, discussion on different practical issues will also be employed.
- Some portion of the course work would be given to students in the form of assignments and self-study.

B.A.: Semester-III: ECONOMICS: CBCS: ALLIED-05: ECO1304A05: ECONOMIC THEORY

REFERENCES

(All Latest Editions wherever applicable)

1	Dewett, K.K. and J.D. Varma – Elementary Economic Theory
2	Harvey, J, Srinivasan and Selvaraj – Mastering Economics, Macmillan.
3	Mehra, Gupta and Agarwal – Economic Theory
4	Rastogi R.S. – Introductory Economic Theory, Neelam Publications
5	Samuelson, Paul – Economics.
6	Sundram, K.P.M. – Money, Banking Trade and Finance, S. Chand & Co., New Delhi.
7	Sundram K.P.M. – Principles of Economics, S. Chand & Co., New Delhi.

 <p>The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: ecodptmsu@gmail.com</p>	ACADEMIC YEAR w.e.f. 2013-14	
	Bachelor of Arts (Honours) : ECONOMICS : CBCS	

YEAR	I	ALLIED-06 ECO1305A06 : ECONOMIC THEORY	CREDIT	3
Semester	III		HOURS	45


OBJECTIVES:	<ul style="list-style-type: none"> to build on and carry forward the fundamental concepts in economics that they have learnt in their first year. to develop wider focus and deeper understanding on core aspects of economic theory. to increase student interest in economic growth theory.
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COURSE CONTENT / SYALLABUS		
UNIT-I	Conceptual Fundamentals of Economic Theory Central problem of resource allocation – scarcity and choice – institutional approaches to resource allocation, state and market – utility, cost, income and price as basis for consumer and producer resource allocation – statics, dynamics and comparative statics – partial and general equilibrium – concept of business cycles.	11 hrs.
UNIT-II	Consumer Analysis – Utility, Demand and Indifference Curves Utility as a basis for demand – Demand: meaning, law, curvature properties, exceptions – elasticity of demand: types and measurement – indifference curves, properties – decomposition of price effect into income and substitution effects – derivation of demand curve – income and price consumption curves – least-cost combination of factors.	11 hrs.
UNIT-III	Producer Analysis – Production and Cost Supply analysis – Markets: types and characteristics – price, quantity and equilibrium determination in perfect and imperfect markets – cost-output relationship – cost curves – revenue analysis – profit determination, normal and supernormal profits.	11 hrs.
UNIT-IV	Money, Banking, Income and Trade Money – quantity theory of money – money supply – inflation and unemployment – banking functions – classical theory of income determination – Keynes criticisms and theory of income determination – consumption, savings and investment functions – marginal efficiency of capital – investment multiplier – role of trade and foreign investment in economics.	12 hrs.

Modes of Transaction:	<ul style="list-style-type: none"> The major part of the course work will be taught by the lecture method but wherever necessary, discussion on different practical issues will also be employed. Some portion of the course work would be given to students in the form of assignments and self-study.
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B.A.: Semester-III: ECONOMICS: CBCS: ALLIED-06: ECO1305A06: ECONOMIC THEORY

REFERENCES (All Latest Editions wherever applicable)	
1	Dewett, K.K. and J.D. Varma – Elementary Economic Theory
2	Harvey, J, Srinivasan and Selvaraj – Mastering Economics, Macmillan.
3	Mehra, Gupta and Agarwal – Economic Theory
4	Rastogi R.S. – Introductory Economic Theory, Neelam Publications
5	Samuelson, Paul – Economics.
6	Sundram, K.P.M. – Money, Banking Trade and Finance, S. Chand & Co., New Delhi.
7	Sundram K.P.M. – Principles of Economics, S. Chand & Co., New Delhi.

 <p>The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: ecodeptmsu@gmail.com</p>	ACADEMIC YEAR w.e.f. 2013-14			
				Bachelor of Arts (Honours) : ECONOMICS : CBCS
YEAR	I	Interdisciplinary Elective-03 ECO1306E03 : FUNDAMENTALS OF ECONOMIC GROWTH AND DEVELOPMENT	CREDIT	3
Semester	III		HOURS	45
OBJECTIVES:		<i>At the end of this course, the student,</i> <ul style="list-style-type: none"> • will be able to get an understanding of economic growth and development. • will be able to appreciate the importance of economics in the process of growth and development. • will be able to attain a holistic perspective on growth and development. 		
COURSE CONTENT / SYALLABUS				
UNIT-I	Concepts and Approaches [Jhingan]			13 hrs.
	Characteristics of an underdeveloped economy (Ch. 04) – economic Development and economic Growth (Ch. 01) – Measures of economic development (Ch. 01) – Indices of development: PQLI, HDI (Ch. 01) – obstacles to economic development (Ch. 05).			
UNIT-II	Economic Growth [Jhingan, Lokanathan]			11 hrs.
	Factors in economic growth: economic and non-economic (Ch. 06) – meaning and characteristics of modern economic growth (Ch. 08) – concept of national income (Lokanathan, Ch. 24).			
UNIT-III	Economic Development [Jhingan]			11 hrs.
	Domestic and international measures for economic development: capital formation, human capital, population, foreign trade, foreign investment (Chs. 51, 57, 58, 61, 68) – role of state in economic development (Ch. 60).			
UNIT-IV	Issues in Growth and Development [Jhingan]			10 hrs.
	Growth and income distribution: poverty and inequality (Ch. 02) – sustainable development: meaning, objectives, measures and policies (Ch. 03).			
Modes of Transaction:				
<ul style="list-style-type: none"> • Major part of the course work will be taught by the lecture method but wherever necessary, class discussion on different practical issues will be encouraged. • Some portion of the course work would be given to students in the form of assignments. 				

B.A.: Semester-III: ECONOMICS: CBCS:
IDE-03: ECO1306E03: FUNDAMENTALS OF ECONOMIC GROWTH AND DEVELOPMENT

REFERENCES (All Latest Editions wherever applicable)	
1	Jhingan, M.L. (2012) – The Economics of Development and Planning, 40 th Edition, Vrinda Publications.
2	Lokanathan, V (2010) – Economic Analysis, S. Chand Publications.

	The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: ecodeptmsu@gmail.com			ACADEMIC YEAR w.e.f. 2013-14
	Bachelor of Arts (Honours) : ECONOMICS : CBCS			
YEAR Semester	I III	Interdisciplinary Elective-04 ECO1307E04 : FUNDAMENTALS OF ECONOMIC GROWTH AND DEVELOPMENT	CREDIT HOURS	3 45
OBJECTIVES:		<i>At the end of this course, the student,</i> <ul style="list-style-type: none"> • will be able to get an understanding of economic growth and development. • will be able to appreciate the importance of economics in the process of growth and development. • will be able to attain a holistic perspective on growth and development. 		
COURSE CONTENT / SYALLABUS				
UNIT-I	Concepts and Approaches [Jhingan] Characteristics of an underdeveloped economy (Ch. 04) – economic Development and economic Growth (Ch. 01) – Measures of economic development (Ch. 01) – Indices of development: PQLI, HDI (Ch. 01) – obstacles to economic development (Ch. 05).			13 hrs.
	UNIT-II	Economic Growth [Jhingan, Lokanathan] Factors in economic growth: economic and non-economic (Ch. 06) – meaning and characteristics of modern economic growth (Ch. 08) – concept of national income (Lokanathan, Ch. 24).		
UNIT-III		Economic Development [Jhingan] Domestic and international measures for economic development : capital formation, human capital, population, foreign trade, foreign investment (Chs. 51, 57, 58, 61, 68) – role of state in economic development (Ch. 60).		
	UNIT-IV	Issues in Growth and Development [Jhingan] Growth and income distribution: poverty and inequality (Ch. 02) – sustainable development: meaning, objectives, measures and policies (Ch. 03).		
Modes of Transaction: <ul style="list-style-type: none"> • Major part of the course work will be taught by the lecture method but wherever necessary, class discussion on different practical issues will be encouraged. • Some portion of the course work would be given to students in the form of assignments. 				

B.A.: Semester-III: ECONOMICS: CBCS:
IDE-04: ECO1307E04: FUNDAMENTALS OF ECONOMIC GROWTH AND DEVELOPMENT

REFERENCES (All Latest Editions wherever applicable)	
1	Jhingan, M.L. (2012) – The Economics of Development and Planning, 40 th Edition, Vrinda Publications.
2	Lokanathan, V (2010) – Economic Analysis, S. Chand Publications.

 <p>The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: ecodptmsu@gmail.com</p>	ACADEMIC YEAR w.e.f. 2013-14	
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Bachelor of Arts (Honours) : ECONOMICS : CBCS

YEAR	I	CORE-06 ECO1401C06 : MICROECONOMICS - II	CREDIT	3
Semester	IV		HOURS	45

OBJECTIVES: *To introduce students to principles essential to an understanding of fundamental economic problems and the policy alternatives society may utilize to contend with these problems. This course also aims at enabling the student to reason accurately and objectively about the economic matters and to develop a lasting interest in Economics.*

COURSE CONTENT / SYLLABUS

UNIT-I	Market Structure Market forms - Perfect and imperfect market; Equilibrium of a firm - Perfect competition, Monopoly and price discrimination; Measures of monopoly power; Monopolistic competition; Duopoly; Oligopoly; Taxation and equilibrium of the firm; Notion of controlled and administered prices.	12 hrs.
	Factor Pricing Marginal productivity theory of distribution; Theories of wage determination; Wages and collective bargaining; Wage differentials; Rent - Scarcity rent; Quasi rent; Interest - Classical and Keynesian theories; Profit - Innovation, risk and uncertainty theories.	
UNIT-II	Investment Analysis Introduction to Investment analysis; Concept of Capital budgeting; Time value of money; Payback period - average annual rate of return; Net present value; Internal rate of return criteria; cost of capital; Price changes; Risk and uncertainty.	11 hrs.
	Welfare Analysis Introduction; Social welfare; Problems of measuring welfare; Classical welfare economics; Pareto's criteria; Value judgments; Concept of social welfare function; Compensated principle - Kaldor, Hicks.	
UNIT-III	Welfare Analysis Introduction; Social welfare; Problems of measuring welfare; Classical welfare economics; Pareto's criteria; Value judgments; Concept of social welfare function; Compensated principle - Kaldor, Hicks.	10 hrs.
	Welfare Analysis Introduction; Social welfare; Problems of measuring welfare; Classical welfare economics; Pareto's criteria; Value judgments; Concept of social welfare function; Compensated principle - Kaldor, Hicks.	
UNIT-IV	Welfare Analysis Introduction; Social welfare; Problems of measuring welfare; Classical welfare economics; Pareto's criteria; Value judgments; Concept of social welfare function; Compensated principle - Kaldor, Hicks.	10 hrs.
	Welfare Analysis Introduction; Social welfare; Problems of measuring welfare; Classical welfare economics; Pareto's criteria; Value judgments; Concept of social welfare function; Compensated principle - Kaldor, Hicks.	

Modes of Transaction:

The lecture method along with class discussion shall remain the main approach to learning and interaction exercise. It will be supplemented by illustrations of technical problems/theories/issues with application, Unit wise summaries, examples and sums and also provision of Glossary explaining important Micro economics terms.

B.A.: Semester-IV: ECONOMICS: CBCS: CORE-06: ECO1401C06: MICROECONOMICS - II

REFERENCES (All Latest Editions wherever applicable)	
1	Ahuja H.L.(2006) , <i>Modern Microeconomics Theory and Application</i> , S. Chand, New Delhi
2	Gould, J.P. and Edward P.L. (1996), <i>Microeconomic Theory</i> , Richard Irwin, Homewood.
3	Lipsey R.G. and K.A. Chrystal (1999), <i>Principles of Economics</i> (9 th Edition), Oxford University Press, Oxford.
4	Mansfield E. (1997), <i>Microeconomics</i> (9 th Edition), W.W. Norton and Company, New York.
5	Ray N.C. (1975), <i>An Introduction to Microeconomics</i> , McMillan Company of India Ltd. Delhi.
6	Samuelson P.A. and W.D. Nordhaus (1998), <i>Economics</i> , Tata McGraw Hill, New Delhi.
7	Stonier A.C. and D.C.Hague (1972), <i>A Textbook of Economic Theory</i> , ELBS & Longman Group, London.
8	Varian H.R. (2000), <i>Intermediate Microeconomics: A modern Approach</i> (5 th Edition), East West Press, New Delhi.

 सत्यं शिवं सुन्दरम्	The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: ecodeptmsu@gmail.com	ACADEMIC YEAR w.e.f. 2013-14
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Bachelor of Arts (Honours) : ECONOMICS : CBCS

YEAR	I	CORE-07	CREDIT	3
Semester	IV	ECO1402C07 : STATISTICAL TECHNIQUES IN ECONOMICS	HOURS	45

OBJECTIVES:	<p><i>At the end of this course students will be able to</i></p> <ul style="list-style-type: none"> • <i>Understand various statistical concepts.</i> • <i>Understand the application of these concepts in the decisions making processes.</i> • <i>Understand statistical methods as a tool of economic analysis.</i> • <i>Understand the need for diversity of statistical techniques in economic analysis.</i> • <i>Highlight the limitation of these statistical concepts.</i>
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COURSE CONTENT / SYALLABUS

UNIT-I	<p>Central tendency, Dispersion, Skewness and Kurtosis</p> <p>Basic concepts: Population, Sample, Parameter. Representation of data, Primary and Secondary data.</p> <p>Measures of central tendency: Mean, Median, Mode, Arithmetic, Geometric and Harmonic mean.</p> <p>Measures of dispersion: Range, Mean Deviation, Standard deviation, Coefficient of variation, Quartile deviation, Skewness, Kurtosis and their applications in economics.</p>	12 hrs.
UNIT-II	<p>Probability and Probability Distributions</p> <p>Probability: Concept, Rules of probability (Addition and Multiplication). Random variables, Probability distribution, Mathematical expectations. Theoretical Probability distributions – Binomial and Normal distributions - properties and uses.</p>	11 hrs.
UNIT-III	<p>Time Series and Index Numbers</p> <p>Time series analysis: concept and components – Determination of regular and irregular components. Trend, seasonal, cyclical and irregular components.</p> <p>Index numbers: Concepts, price relative, quantity relative, value relative; Laspeyer's, Paasche's, Marshall Edgeworth and Fisher's index numbers. Problems in the construction and limitations of index numbers.</p>	11 hrs.
UNIT-IV	<p>Correlation and Regression Analysis</p> <p>Correlation: concept, Coefficient of correlation – Karl Pearson and Rank Correlation, Partial and Multiple correlation Analysis.</p> <p>Regression analysis: Technique, Estimation of regression line in a bi-variate function – Least squares method, interpretation of regression coefficients.</p>	11 hrs.

Modes of Transaction:	<ul style="list-style-type: none"> • Lecture method is generally used but along with it, as and when required, discussion method would be fruitful. • Numerical examples may be provided to the students by teacher and assignment method would help them to learn by doing. • Students may be asked to collect relevant economic data and analyze the relations so as to understand the practicality of the subject. • Wherever necessary Power point presentations may be used for delivery of lectures.
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B.A.: Semester-IV: ECONOMICS: CBCS:
CORE-07: ECO1402C07: STATISTICAL TECHNIQUES IN ECONOMICS

REFERENCES (All Latest Editions wherever applicable)	
1	Croxton, F.E., D.J. Cowden and S. Klein (1973), <i>Applied General Statistics</i> , Prentice Hall, New Delhi.
2	Gupta, S.C. and V.K. Kapoor (1993), <i>Fundamentals of Applied Statistics</i> , S. Chand & Sons, New Delhi.
3	Speigal, M.R. (1992), <i>Theory and Problems of Statistics</i> , McGraw Hill Book, London.
4	Gupta S.P (2005), <i>Statistical Methods</i> , Sultan Chand, New Delhi.
5	Monga G. S. (2003), <i>Mathematics and Statistics for Economics</i> . Vikas Publishing House Pvt Ltd.

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	Bachelor of Arts (Honours) : ECONOMICS : CBCS		

YEAR	I	CORE-08	CREDIT	3
Semester	IV		ECO1403C08 : INDIAN ECONOMIC ISSUES	HOURS

OBJECTIVES:	<i>At the end of this course students will be able to:</i> <ul style="list-style-type: none"> To familiarize with working of Indian economic system and importance of economic issues in the Indian Economy. To provide analytical skills to students for understanding an issue in terms of cause- effect. To develop basic skill to understand various implications of an economic issue/ problems and ability to think about solutions.
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COURSE CONTENT / SYALLABUS

UNIT-I	Development and Human Resources	11 hrs.
	Meaning Of Underdevelopment and Major Issues Of Development-Determinants, Characteristics Of Population In India - Size, Growth, Composition By Age/Sex/Rural-Urban, Density, Quality Of Population-Literacy, Life Expectancy, Mortality Rate - Human Development In India-Concepts And Measurements, Human Development Index, Progress Of Human Development In India.	
UNIT-II	Poverty and Unemployment	12 hrs.
	Various Concepts of Poverty- Absolute and Relative Poverty, Capability Approach-Measurement of Poverty Line- Population below Poverty Line, Poverty Eradication Programmes-Success and Failures - Unemployment -Nature and Estimates, Structure of Employment in India. Quality of Employment, Employment Policy in Recent Years, NREGA, etc.	
UNIT-III	Planning and Economic Development	10 hrs.
	Objectives and Strategy of Economic Planning In India, Development Strategy In India. Models of Development - Assessment of Indian Planning- 1951-2008- Achievements and Failures. Liberalization and Economic Reforms.	
UNIT-IV	Economic Reforms and Issues	12 hrs.
	Fiscal Policy Reforms and Issues - Monetary Policy Reforms and Issues - Sectoral Policy Reforms relating to Trade, Industry, Banking, Infrastructure.	

Modes of Transaction:
 Course will be delivered through lectures. However, there will be class discussions on current issues/developments, and assignments wherever necessary.

B.A.: Semester-IV: ECONOMICS: CBCS: CORE-08: ECO1403C08: INDIAN ECONOMIC ISSUES

REFERENCES	
(All Latest Editions wherever applicable)	
1	Agarwal A. N. - <i>Indian Economy</i> - Wishwa Prakashan, New Delhi.
2	Dhingra I C (2006), <i>The Indian Economy: Environment and Policy</i> , Sultan Chand, New Delhi.
3	Dutt R and K P M Sundaram (2006) <i>Indian Economy</i> , S Chand & Company, Delhi.
4	India Development Report- Oxford University Press.
5	Misra S K and V K Puri (2006), <i>Indian Economy- Its Development Experience</i> , Publishing House, Mumbai.

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Bachelor of Arts (Honours) : ECONOMICS : CBCS

YEAR	I	ALLIED-07	CREDIT	3
Semester	IV	ECO1404A07 : INDIAN ECONOMIC PROBLEMS	HOURS	45

OBJECTIVES:	At the end of this course students will be able to: <ul style="list-style-type: none"> • Understand the important features of the Indian economy and its economic problems. • Analyze the economic problems in terms of cause - effect
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COURSE CONTENT / SYLLABUS

UNIT-I	Development Issues & Population Characteristics of under development, - Planning in India: Objectives, achievements, financing of plans, Investment pattern, - Theories of Population: Malthusian Theory, Optimum Theory, Theory of Demographic Transition, Growth of population in India, Applicability of demographic transition theory to India's population growth.	12 hrs.
UNIT-II	Agriculture Place of Agriculture in the Indian economy - Land relations and land reforms - sub-division and fragmentation of holdings, - consolidation of holdings, and ceiling on Land holding - Need and sources of agricultural finance in India, - Green Revolution:- Meaning, achievements and failures Recent developments in agriculture.	12 hrs.
UNIT-III	Industry Role of Industry in the Indian economic development, - Private sector and public sector,-Industrial finance, Sources and types of Financial Institutions. - Industrial Policy Resolution - 1956, New industrial policy of 1991 and the process of liberalization.	11 hrs.
UNIT-IV	Money, Prices and Public Finance Growth of money supply and changes in price level, - Causes and effects of inflation in India, - Sources of revenue and types of government expenditure in India - Deficit Financing in India.	10 hrs.

Modes of Transaction:

Lecture methods will be generally followed, However, there will be Class discussion and economic quiz for assessing the level of understanding the topics by the students, Audio Visual aids will be used if available.

B.A.: Semester-IV: ECONOMICS: CBCS: ALLIED-07: ECO1404A07: INDIAN ECONOMIC PROBLEMS

REFERENCES	
(All Latest Editions wherever applicable)	
1	Agarwal, A.N., <i>Indian Economy</i> , Vikas Publishing House Pvt.Ltd. New Delhi.
2	Dhingra I.C., <i>The Indian Economy</i> , Tata McGraw-Hill Publishing Company Ltd. Delhi.
3	Dutt, Rudar and K.P.M. Sundram, 2006, <i>Indian Economy</i> , S.Chand & Company, Delhi.
4	Misra and Puri, <i>Indian Economy</i> , Himalaya Publication House.

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Bachelor of Arts (Honours) : ECONOMICS : CBCS

YEAR	I	ALLIED-08	CREDIT	3
Semester	IV	ECO1405A08 : INDIAN ECONOMIC PROBLEMS	HOURS	45

OBJECTIVES:	At the end of this course students will be able to: <ul style="list-style-type: none"> • Understand the important features of the Indian economy and its economic problems. • Analyze the economic problems in terms of cause - effect
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COURSE CONTENT / SYLLABUS

UNIT-I	Development Issues & Population Characteristics of under development, - Planning in India: Objectives, achievements, financing of plans, Investment pattern, - Theories of Population: Malthusian Theory, Optimum Theory, Theory of Demographic Transition, Growth of population in India, Applicability of demographic transition theory to India's population growth.	12 hrs.
UNIT-II	Agriculture Place of Agriculture in the Indian economy - Land relations and land reforms - sub-division and fragmentation of holdings, - consolidation of holdings, and ceiling on Land holding - Need and sources of agricultural finance in India, - Green Revolution:- Meaning, achievements and failures Recent developments in agriculture.	12 hrs.
UNIT-III	Industry Role of Industry in the Indian economic development, - Private sector and public sector,-Industrial finance, Sources and types of Financial Institutions. - Industrial Policy Resolution - 1956, New industrial policy of 1991 and the process of liberalization.	11 hrs.
UNIT-IV	Money, Prices and Public Finance Growth of money supply and changes in price level, - Causes and effects of inflation in India, - Sources of revenue and types of government expenditure in India - Deficit Financing in India.	10 hrs.

Modes of Transaction: <i>Lecture methods will be generally followed, However, there will be Class discussion and economic quiz for assessing the level of understanding the topics by the students, Audio Visual aids will be used if available.</i>
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B.A.: Semester-IV: ECONOMICS: CBCS: ALLIED-08: ECO1405A08: INDIAN ECONOMIC PROBLEMS

REFERENCES	
(All Latest Editions wherever applicable)	
1	Agarwal, A.N., <i>Indian Economy</i> , Vikas Publishing House Pvt.Ltd., New Delhi.
2	Dhingra I.C., <i>The Indian Economy</i> , Tata McGraw-Hill Publishing Company Ltd. Delhi.
3	Dutt, Rudar and K.P.M. Sundram, 2006, <i>Indian Economy</i> , S.Chand & Company, Delhi.
4	Misra and Puri, <i>Indian Economy</i> , Himalaya Publication House.

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Bachelor of Arts (Honours) : ECONOMICS : CBCS

YEAR	I	Interdisciplinary Elective-05 ECO1406E05 : GLOBAL ECONOMY	CREDIT	3
Semester	IV		HOURS	45

OBJECTIVES:	<p><i>At the end of course students will be able to</i></p> <ul style="list-style-type: none"> • <i>Have clarity about various concepts and terms used in reports and other literature relating to global economy.</i> • <i>Understand various aspects of global economy, particularly factors that contribute to phenomenon of globalization and issues thereof.</i> • <i>Participate in the discussion and debates on events of global economy.</i>
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COURSE CONTENT / SYALLABUS

UNIT-I	Introduction Concept of globalization, Free international trade and capital flows , trade surplus & deficits , Current account balance ,Quotas, tariffs and subsidies Open Macroeconomics, -GDP and GNP Multinational corporations and the World economy.	11 hrs.
UNIT-II	International Economic Institutions World Trade Organization, World Bank, International Monetary Fund, United Nations Development Program, UNCTAD, G7 / G8 countries. OECD, Regional Development Banks (ADB etc.)	12 hrs.
UNIT-III	International Financial Markets Exchange rate- meaning and types, Major world currencies, Free floating currencies, Euro currencies and Euro bonds, Hedge fund, and Venture capital.	10 hrs.
UNIT-IV	Free Trade Zones European Union, NAFTA, SAFTA, Economic sanctions, Immigrations, Tax heavens and Other current global events of year.	12 hrs.

Mode of Transaction: <ul style="list-style-type: none"> • Course will be taught by lecture method and class discussion. • Students will be given assignment and case studies on current topics.
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B.A.: Semester-IV: ECONOMICS: CBCS: IDE-05: ECO1406E05: GLOBAL ECONOMY

REFERENCES (All Latest Editions wherever applicable)	
1	Randy Charles Epping, (2001) A beginner's Guide to the World Economy, Viking Books.

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Bachelor of Arts (Honours) : ECONOMICS : CBCS

YEAR	I	Interdisciplinary Elective-06 ECO1407E06 : GLOBAL ECONOMY	CREDIT	3
Semester	IV		HOURS	45

OBJECTIVES:	<p><i>At the end of course students will be able to</i></p> <ul style="list-style-type: none"> • <i>Have clarity about various concepts and terms used in reports and other literature relating to global economy.</i> • <i>Understand various aspects of global economy, particularly factors that contribute to phenomenon of globalization and issues thereof.</i> • <i>Participate in the discussion and debates on events of global economy.</i>
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COURSE CONTENT / SYALLABUS

UNIT-I	Introduction Concept of globalization, Free international trade and capital flows , trade surplus & deficits , Current account balance ,Quotas, tariffs and subsidies Open Macroeconomics, -GDP and GNP Multinational corporations and the World economy.	11 hrs.
UNIT-II	International Economic Institutions World Trade Organization, World Bank, International Monetary Fund, United Nations Development Program, UNCTAD, G7 / G8 countries. OECD, Regional Development Banks (ADB etc.)	12 hrs.
UNIT-III	International Financial Markets Exchange rate- meaning and types, Major world currencies, Free floating currencies, Euro currencies and Euro bonds, Hedge fund, and Venture capital.	10 hrs.
UNIT-IV	Free Trade Zones European Union, NAFTA, SAFTA, Economic sanctions, Immigrations, Tax heavens and Other current global events of year.	12 hrs.


Mode of Transaction: <ul style="list-style-type: none"> • Course will be taught by lecture method and class discussion. • Students will be given assignment and case studies on current topics.
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B.A.: Semester-IV: ECONOMICS: CBCS: IDE-06: ECO1407E06: GLOBAL ECONOMY

REFERENCES (All Latest Editions wherever applicable)	
1	Randy Charles Epping, (2001) A beginner's Guide to the World Economy, Viking Books.

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				Bachelor of Arts (Honours) : ECONOMICS : CBCS
YEAR	I	CORE-09 ECO1501C09 : PUBLIC FINANCE	CREDIT	3
Semester	V		HOURS	45
OBJECTIVES:	<i>At the end of this course students will be able to:</i> <ul style="list-style-type: none"> Understand how the theory of public finance is applied in the workings of government finance and government budget. Learn about the working of the Indian budgetary system. 			
COURSE CONTENT / SYALLABUS				
UNIT-I	Introduction			11 hrs.
	Meaning and scope of public finance; Distinction between private and public finance, concepts of Public good, private goods, Merit goods, Public bad, Market failure and Role of Government, The principal of maximum social advantage; Government Budget: Economic and Functional Classification of budget; various types of budget.			
UNIT-II	Public Revenue			12 hrs.
	Sources of Public Revenue, Taxation: Meaning, canons and types of taxes, effects of taxation, Tax burden: Benefit theory and Ability to pay theory, characteristics of a good tax system, Classification of taxes in India, Major taxes imposed and trends in Tax revenue of Central and State Governments of India.			
UNIT-III	Public Expenditure and Public Borrowing			11 hrs.
	Meaning, classification of public expenditure, Wagner's law and Wiseman and Peacock hypothesis related to government expenditure. Canons and Effects of public expenditure, Growth in Public Expenditure in India: causes and trends. Public borrowing: Sources and methods of debt redemption.			
UNIT-IV	State and Local government Finances			11 hrs.
	Structure and trend in state government Finances, Rationale of local bodies, Institutional structure and issues related to devolution of resources and functions of municipal bodies and Panchayats.			
Modes of Transaction: <ul style="list-style-type: none"> Lecture methods supplemented by audio visual aids. Impromptu quiz for assessing the level of understanding by the students Class discussion. 				

REFERENCES (All Latest Editions wherever applicable)	
1	Bernard P. Herber – <i>Modern Public Finance Chapter – 1</i> – AITBS, Delhi – 5 th edition.
2	Bhatia H. L.: <i>Public Finance</i> – Vikas Publishing House Pvt. Ltd, New Delhi.
3	Choudhry R. K. – <i>Public Finance and Fiscal Policy</i> – Kalyani Publishers, Delhi 2004.
4	Hillman, A.L.: <i>Public Finance and Public Policy</i> , Chapter – 1 – Cambridge, New York 2003.
5	Holley Ulrich(2004): <i>Public Finance in Theory and Practice Chap. 4</i> – Thomson N. Y.
6	Manker V. G. and Sarma S. L.: <i>Public Finance: Theory and Practice</i> – Himalaya Publishing House.
7	Mithani D. M. : <i>Modern Public Finance: Theory and Practice</i> - Himalaya Publishing House
8	Musgrave R. A and Musgrave P. B., <i>Public Finance Theory and Practice Chap-1</i> - McGraw Hill Book Company.
9	Musgrave R. A.: <i>The Theory of Public Finance</i> – McGraw Hill Book Company.
10	Singh, S.K.: <i>Public Finance in Theory & Practice</i> , S. Chand & Co. 2004.

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Bachelor of Arts (Honours) : ECONOMICS : CBCS					
YEAR	I	CORE-10		CREDIT	3
Semester	V	ECO1502C10 : MACROECONOMICS - I		HOURS	45
OBJECTIVES:		<i>To introduce students to principles essential to an understanding of fundamental economic problems and policy alternatives society may utilize to contend with these problems. This course also aims at enabling the student to reason accurately and objectively about the economic matters and to develop a sustained interest in Economics.</i>			
COURSE CONTENT / SYALLABUS					
UNIT-I	Introduction; An Overview Nature and scope of Macroeconomics- Why study Macroeconomics? The Major macroeconomic issues-Macroeconomic goals and instruments; Key macroeconomic aggregates; Stocks and Flows; Indian economy vis-à-vis the world economy.				11 hrs.
	National Income Analysis Circular flow of product and Income - Equilibrium level of income - concept and measurement of national income; Nominal and Real income; Measured and PPP income; Income and Human Development index; National income identities with government international trade; National income and social welfare incorporation of environmental concerns in national accounts- Green accounting - India's national income accounts and sources of data on Indian Economy.				
UNIT-II	The Classical Theory of Income Determination The classical Postulates; Say's Law of Markets; Determination of output/income and employment in classical System; Concept of Full Employment; Keynes' objection to the classical theory; aggregate demand and aggregate supply functions; the Principle of effective demand.				11 hrs.
	The Keynesian Theory Of Income Determination Consumption function -- Average and marginal propensity to consume; factors influencing consumption spending; The investment multiplier and its effectiveness in LDCs; Theory of investment - autonomous and induced investment; marginal efficiency of capital; savings and investment ex post and ex ante, Equality and equilibrium.				
UNIT-III	The Keynesian Theory Of Income Determination Consumption function -- Average and marginal propensity to consume; factors influencing consumption spending; The investment multiplier and its effectiveness in LDCs; Theory of investment - autonomous and induced investment; marginal efficiency of capital; savings and investment ex post and ex ante, Equality and equilibrium.				11 hrs.
	The Keynesian Theory Of Income Determination Consumption function -- Average and marginal propensity to consume; factors influencing consumption spending; The investment multiplier and its effectiveness in LDCs; Theory of investment - autonomous and induced investment; marginal efficiency of capital; savings and investment ex post and ex ante, Equality and equilibrium.				
Modes of Transaction: <i>The lecture method along with class discussion shall remain the main approach to learning and interaction exercise. It will be supplemented by illustrations of technical problems/theories/issues with application, Unit wise summaries, examples and sums and also provision of Glossary explaining important Macroeconomic terms.</i>					

REFERENCES (All Latest Editions wherever applicable)	
1	Ackley, G. (1976), <i>Macroeconomics: Theory and Policy</i> , Macmillan Publishing Company, New York.
2	Day, A.C.L. (1960), <i>Outline of Monetary Economics</i> , Oxford University Press, Oxford.
3	Gordon, R.J. (1998), <i>Macroeconomics</i> , Addison Wesley.
4	Gupta, S.B. (1994), <i>Monetary Economics</i> , S. Chand and Co. Delhi.
5	Gupta G.S. (2004) <i>Macroeconomics-Theory and application</i> , Tata McGraw –Hill
6	Heijdra, B.J. and F.V. Ploeg (2001), <i>Foundations of Modern Macroeconomics</i> , Oxford University Press, Oxford.
7	Lewis, M.K. and P.D. Mizan (2000), <i>Monetary Economics</i> , Oxford University Press, New Delhi.
8	Shapiro, E. (1996), <i>Macroeconomic Analysis</i> , Galgotia Publications, New Delhi

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Bachelor of Arts (Honours) : ECONOMICS : CBCS

YEAR	I	CORE-11	CREDIT	3
Semester	V	ECO1503C11 : INTERNATIONAL ECONOMICS - I	HOURS	45

OBJECTIVES:	<i>This course provides the students a thorough understanding and deep knowledge about the basic principles that tend to govern the free flow of trade in goods and services of the global level. The contents prepare the students to know the impact of free trade and tariff on the different sectors of the economy as well as at the macro level.</i>
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COURSE CONTENT / SYLLABUS

UNIT-I	Theories of International Trade - I Importance of the study of international economics; Inter-regional and international trade: Theories of absolute advantage, comparative advantage and opportunity cost; Theory of comparative cost advantage extended to more than two commodities, theory of comparative cost advantage in money terms.	11 hrs.
UNIT-II	Theories of International Trade - II Heckscher-Ohlin trade theory – its main features, assumptions and limitations – Leontief Paradox – Modern Theories of Trade – Factor price equalization theorem (Traditional Approach) Trade based on economies of scale, differential products, Technology Gap and product cycle model.	12 hrs.
UNIT-III	Gains from Trade Gains from trade – Their measurement and distribution; Trade as an engine of economic growth: immiserizing growth, Concepts of terms of trade and their importance in the theory of trade: - offer curves.	11 hrs.
UNIT-IV	Theory of Optimum Tariff and Customs Union Types of tariffs and quotas; Their impact in partial equilibrium analysis; General Equilibrium Analysis, Arguments for protective trade policy, concept of optimum tariff, Optimum Currency Area, Regional Trading Blocs, Economic integration.	11 hrs.

Modes of Transaction: <ul style="list-style-type: none"> • Lecture method is generally used but as and when required discussion method would be fruitful. • Activity assignments (i.e. practical numerical problems) may be given to the students and assignment method would help them to learn by doing • Students may be given training by way of tutorials. • Power Point presentation may be used for delivering lectures

B.A.: Semester-V: ECONOMICS: CBCS: CORE-11: ECO1503C11: INTERNATIONAL ECONOMICS - I

REFERENCES	
(All Latest Editions wherever applicable)	
1	Kenen, P.B. (1996), <i>The International Economy</i> , 3 rd Edition, Cambridge University Press, London.
2	Krugman, P.R. and M. Obstgeld (1994), <i>International Economics: Theory and Policy</i> , Glenview, Foresman.
3	Mannur, H. G. (1996), <i>International Economics</i> . Vikash Publishing, New Delhi.
4	Salvatore, D. (1997), <i>International Economics</i> , Prentice-Hall, Upper Saddle River, N.J.
5	Sodersten, Bo and G. Reed (1994), <i>International Economics</i> , Macmillan Press Ltd. Delhi.
6	Vaish, M.C. and Sudama Singh (2001), <i>International Economics</i> . Oxford and IBH Publishing Company, New Delhi.

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Bachelor of Arts (Honours) : ECONOMICS : CBCS					
YEAR	I	CORE-12 ECO1504C12 : ECONOMICS OF GROWTH AND DEVELOPMENT		CREDIT	3
Semester	V			HOURS	45
OBJECTIVES:		<i>At the end of this course, the student,</i> <ul style="list-style-type: none"> • will be able to understand the main concepts in economic growth and development • will be able to measure economic growth and economic development. • will be able to analyze the various models of economic growth from a historical perspective. • will be able to define and analyze the nature of technical progress • will get a detailed understanding of the long-term processes of growth and development including the social and institutional aspects • will be able to appreciate the increasingly important role of institutions in bringing about growth and development. 			
COURSE CONTENT / SYALLABUS					
UNIT-I	Models of Economic Growth Economic growth and development – Factors affecting economic growth : capital, labour and technology – Growth models – Harrod-Domar – Neo-classical growth models – Solow and Meade, Mrs. Joan Robinson's growth model – Technological progress – embodied and disembodied technical progress; Hicks and Harrod neutral technical progress.				11 hrs.
	Economic Development: Social and Institutional Aspects Human Capital and human resource development: Meaning, measurement and importance – Role of Education in Economic Growth – determinants of demand for education – educational plan in developing economies – health and health care – determinants of health – supply of and demand for health care – role of institutions in economic development: markets and market failure, state and state failure, issue of good governance.				
UNIT-II	Theories of and Approaches to Economic Development Classical theory of development – Karl Marx in the theory of development : Theory of Surplus Value – Crisis in Capitalism – Schumpeter and capitalistic development – Partial theories of growth and development – Vicious circle of poverty, circular causation, unlimited supply of labour, big push, balanced growth, unbalanced growth.				11 hrs.
	External Sector in Growth & Development International trade as engine of growth – Trade Policies: Import-substitution and Export-led growth – domestic demand-led growth – Dual gap analysis – Balance of payments – Foreign Direct Investment – International Development Institutions.				
UNIT-III	External Sector in Growth & Development International trade as engine of growth – Trade Policies: Import-substitution and Export-led growth – domestic demand-led growth – Dual gap analysis – Balance of payments – Foreign Direct Investment – International Development Institutions.				11 hrs.
Modes of Transaction: <ul style="list-style-type: none"> • The major part of the course work will be taught by the lecture method but wherever necessary, discussion on different practical issues will also be employed. • Some portion of the course work would be given to students in the form of assignments. • Audio-visual aids in terms of PowerPoint presentations of assignments by students would be encouraged. Teachers will also be encouraged to use such audio-visual aids in explaining certain concepts. • Wherever feasible, students may be taken on field trips to gather data as well as observe the working of the economy. 					

**B.A.: Semester-V: ECONOMICS: CBCS:
CORE-12: ECO1504C12: ECONOMICS OF GROWTH AND DEVELOPMENT**

REFERENCES (All Latest Editions wherever applicable)	
1	Adelman, I (1961), <i>Theories of Economic Growth and Development</i> , Stanford University Press, Stanford.
2	Ghatak, S. (1986), <i>An Introduction to Development Economics</i> , Allen and Unwin, London.
3	<i>Human Development Report</i> , Published for the United Nations Development Programme (UNDP), Delhi – Oxford University Press, Bombay, Calcutta, Madras.
4	Meier, G. M. (1995), <i>Leading Issues in Economic Development</i> , (6th Edition), Oxford University Press, New Delhi.
5	Taneja, M.L. and Myer, R.M. – <i>Economics of Development and Planning</i> , Vishal Pub. Co.
6	Thirlwal, A.P. (1999), (6 th Edition), <i>Growth and Development</i> , McMillan, London

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YEAR	I	CORE-13	CREDIT	3
Semester	V		ECO1505C13 : HISTORY OF ECONOMIC THOUGHT	HOURS

OBJECTIVES:	<p><i>At the end of this course:</i></p> <ul style="list-style-type: none"> • <i>The student will grasp the importance of the historical emergence of economic thought.</i> • <i>The student will appreciate the contribution of various thinkers to economic thought.</i> • <i>The historical context of economic theories will be evaluated and understood.</i>
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COURSE CONTENT / SYLLABUS		
UNIT-I	Ancient & Pre-Classical Economic Thought	11 hrs.
	Ancient Economic Thought- Greek and Indian views-Medieval Thought – Mercantilism Physiocrats.	
UNIT-II	Classical Economic Thought	14 hrs.
	Adam Smith: Natural order, Division of labour, Value, trade, taxation and Laissez-faire; aspects of distribution and an evaluation of Adam Smith as a social thinker-David Ricardo: The blooming of capitalism, Theory value and its modifications, rent wages and Stationary state, Comparative advantage and international trade; views on machinery and unemployment-T.R. Malthus: Theory of population; views on gluts in the capitalist system, controversy with Ricardo-J.B. Say: Say's Law of Market. Bentham, Senior, Mill.	
UNIT-III	Socialist Economic Thought	10 hrs.
	Karl Marx and Socialism, Surplus, Value & Surplus Value, Labour and Industrial Reserve Army, Organic composition of capital, Technical Progress and the basic contradiction of the capitalist system.	
UNIT-IV	Marginalist Economic Thought	10 hrs.
	Marginalist Forerunners-Cournot, Dupuit, von Thunen-Jevons, Menger, Von Weiser, Bohm-Bawerk; Edgeworth and Clark.	

Modes of Transaction:	<ul style="list-style-type: none"> • <i>Lecture presentations and discussion methods.</i> • <i>Exploration of historical context should be given as short assignments.</i> • <i>Biographical reading given as selective readings.</i>
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B.A. : Semester-V : ECONOMICS : CBCS : CORE-13 : ECO1505C13 : HISTORY OF ECONOMIC THOUGHT

REFERENCES	
(All Latest Editions wherever applicable)	
1	Backhouse, R. A: <i>History of Modern Economic Analysis</i> , Basil Blackwell, Oxford. 1985.
2	Hajela, T.N.: <i>History of Economic Thought</i> , Ane Books, India.
3	Hunt, E.K.: <i>History of Economic Thought, A Critical Perspective</i> . M.E. Sharpe; 2 edition (September 2002)
4	Roll, E: <i>A History of Economics Thought</i> , Faber, London.1973.
5	Schumpeter, J.A.: <i>History of Economic Analysis</i> , Oxford University Press, New York.1954.
6	Stanley L. Brue: <i>The Evolution of Economic Thought</i> , The Dryden Press Sixth Edition (2000).

	The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: ecoddeptmsu@gmail.com		ACADEMIC YEAR w.e.f. 2013-14
	Bachelor of Arts (Honours) : ECONOMICS : CBCS		

YEAR	I	CORE-14 (a) ECO1506C14 : AGRICULTURAL ECONOMICS	CREDIT	3
Semester	V		HOURS	45

OBJECTIVES:	<i>The student will be able to understand the theoretical concept and its relation with Indian agriculture. This will be able to establish the relation between input-output and allied activities. The student will be familiar with complex problems of Indian agriculture.</i>
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COURSE CONTENT / SYALLABUS

UNIT-I	Agriculture and It's Role Nature and scope of agricultural and rural economics; Role and importance of agriculture in Economic Development; Traditional agriculture and its modernization; Diversification of agriculture and allied activities; Interdependence between agriculture and industry.	11 hrs.
	Agricultural Production and Productivity Agriculture Production: Main Factors determining Cropping Pattern in India; Irrigation in India; Trends in agricultural growth and agricultural productivity; Causes of Low Productivity and remedial measures.	
UNIT-II	Agricultural Labour and Land Reforms Land Tenure system and Land Reforms; Agricultural Labour and its classification – Features and problems of Agricultural Labour. Measures adopted by Government.	11 hrs.
	Agricultural Pricing Finance and Marketing Agricultural Finance - Institutional and Non- Institutional Sources; Agricultural prices; Agricultural Marketing – Importance – Present System – Problems and Government measures.	
UNIT-III	Agricultural Pricing Finance and Marketing Agricultural Finance - Institutional and Non- Institutional Sources; Agricultural prices; Agricultural Marketing – Importance – Present System – Problems and Government measures.	12 hrs.
	Agricultural Pricing Finance and Marketing Agricultural Finance - Institutional and Non- Institutional Sources; Agricultural prices; Agricultural Marketing – Importance – Present System – Problems and Government measures.	

Modes of Transaction:	
•	<i>Lecture method is generally used but along with it, as and, when required, discussion method would be fruitful. It may be supplemented with various appropriate audio-visual aids.</i>
•	<i>Activity assignments (i.e. practical numerical problems) may be given to the students and assignment methods would help them to learn by doing.</i>
•	<i>Students may prepare a theme paper on selected units and present the same in small groups.</i>


B.A.: Semester-V: ECONOMICS: CBCS: CORE-14 (a): ECO1506C14: AGRICULTURAL ECONOMICS

REFERENCES	
(All Latest Editions wherever applicable)	
1	Agrawal A.N., <i>Indian Economy Problems of Development and Planning</i> , Wishwa Prakashan, New Delhi.
2	Desai Pranav K. (2010) – <i>Agricultural Economics</i> , Biotech Books, New Delhi.
3	Desai S.S.M., <i>Agriculture and Rural Banking in India</i> , Himalaya Publishing House, Mumbai.
4	Dutt, Ruddar and K. P. M. Sundaram: <i>Indian Economy</i> , S. Chand and Company Ltd, Delhi.
5	I. Sundar L: (2009) <i>Principles of Agricultural Economics</i> , Sarap Book Publisher – New Delhi.
6	Sadhu A. N. and Singh Amarjit (2004): <i>Fundamental of Agricultural Economics</i> , Himalaya Publishing House.
7	Sadhu, A.N. and J. Singh (2000), <i>Agricultural Problems in India</i> , (3 rd edition), Himalaya Publishing House, Mumbai.


		The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: ecodeptmsu@gmail.com		ACADEMIC YEAR w.e.f. 2013-14	
Bachelor of Arts (Honours) : ECONOMICS : CBCS					
YEAR	I	CORE-14 (b) ECO1507C14: BASIC MATHEMATICAL ECONOMICS		CREDIT	3
Semester	V			HOURS	45
OBJECTIVES:		<i>At the end of the course students will be able to</i> <ul style="list-style-type: none"> • Describe the concepts and objectives of study of Mathematical Economics • Formulate economic theory (Micro & Macro) in Mathematical Framework. • Enhance their understating of economic theory with a greater degree of precision. • Explain economic theory with examples from real life. • Throw light on inter-relationships among economic variable and provide an economic framework for empirical verification of theories. 			
COURSE CONTENT / SYALLABUS					
UNIT-I	Quantitative Methods				11 hrs.
	Variable, constants and parameters, functional relationship - Introduction to differential and integral calculus; Matrix and determinants; Solution of simultaneous equations; Quadratic equations.				
UNIT-II	Mathematical Applications - 1				13 hrs.
	Utility function; budget line; constrained optimization; Consumer's equilibrium; Income effect; substitution effect and price effect; Slutsky equation; Derivation of demand curve; Elasticity of demand; Consumer's surplus. Properties of production function – Homogeneous and non-homogeneous; Cobb-Douglas, Returns to scale; Choice of optimal combination of factors of production; Cost and revenue analysis; Producer's Surplus.				
UNIT-III	Mathematical Applications - 2				10 hrs.
	Concept of equilibrium; Equilibrium of the firm under perfect competition monopoly, price discrimination, monopolistic competition, Duopoly, Oligopoly, effects of subsidies and taxes on market.				
UNIT-IV	Input-Output Analysis & Linear Programming				11 hrs.
	Input-Output analysis; The simple closed and open model; Linkages, concepts and measurements, Dynamic input-output model; Linear programming – Basic concepts, primal and dual; Basic theorem of linear programming; Graphic and simplex method.				
Modes of Transaction:		<ul style="list-style-type: none"> • Lecture method is generally used but along with it as and when required discussion method would be fruitful. • Activity assignments (i.e. practical numerical problems) may be given to the students and assignment method would help them to learn by doing • Students may be given training by use of computer. • Power Point presentation may be used for delivering lectures 			

**B.A.: Semester-V: ECONOMICS: CBCS:
CORE-14 (b): ECO1507C14: BASIC MATHEMATICAL ECONOMICS**


REFERENCES (All Latest Editions wherever applicable)	
1	Allen R.G.D. (1974), <i>Mathematical Analysis for Economists</i> , Macmillan Press,
2	Chiang A.C. and K. Wainwright, (2005), <i>Fundamental Methods of Mathematical Economics</i> (3 rd Edition), Hill, New Delhi.
3	Hands, D.W. (1991), <i>Introductory Mathematical Economics</i> , D.C. Heath.
4	Handy, S.T. (1997), <i>Operations Research</i> , Prentice-Hall of India, New Delhi.
5	Henderson, J. and R.E. Quandt (1980), <i>Microeconomic Theory: A Mathematical Approach</i> , McGraw Hill, New Delhi.
6	Mukherji, B. and V. Pandit (1982), <i>Mathematical Method of Economic analysis</i> , Allied Publishers, New Delhi.

		The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: ecodeptmsu@gmail.com		ACADEMIC YEAR w.e.f. 2013-14	
Bachelor of Arts (Honours) : ECONOMICS : CBCS					
YEAR	I	Interdisciplinary Elective-07 ECO1508E07 : INDIAN FINANCIAL SYSTEM		CREDIT	3
Semester	V			HOURS	45
OBJECTIVES:		<ul style="list-style-type: none"> • To familiarize with working and importance of financial and banking sector in the Indian economy. • To provide analytical skills to students for understanding the market structure, segments of financial services and trends in financial sector. • To learn the importance of financial regulation and various types of regulations. 			
COURSE CONTENT / SYALLABUS					
UNIT-I		Commercial Banking Importance of Financial System in India; Functions, types and objectives of commercial banks; The process of credit creation; Liabilities and assets of banks; role of Commercial bank before and after nationalization in economic development in India.			12 hrs.
		Financial Regulation and Promotion RBI's Banking Regulation and its other Promotional Function - Foreign Exchange Management Act FEMA 2000 - Functions of SEBI and its regulation of Capital Markets and its intermediaries, Insurance Regulatory and Development Agency (IRDA) objectives and functions.			
UNIT-II		Financial Markets The structure of Financial markets - Money Market and Capital Market - Call money, treasury bills and Commercial Bills; The Corporate Bonds; The Stock markets and market for gilt edged securities (Govt. Bonds); Derivatives; Financial Sector Reforms in India; Financial Services, and Insurance.			10 hrs.
		Foreign Exchange Markets Foreign exchange; Foreign exchange rate, Foreign exchange market --- concepts of spot exchange rates and forward exchange rates; Determination of exchange rates under fixed and flexible exchange rate regime and role of hedging in the determination of exchange rates; foreign exchange derivatives, Euro-dollar market - role and significance.			
UNIT-III		Foreign Exchange Markets Foreign exchange; Foreign exchange rate, Foreign exchange market --- concepts of spot exchange rates and forward exchange rates; Determination of exchange rates under fixed and flexible exchange rate regime and role of hedging in the determination of exchange rates; foreign exchange derivatives, Euro-dollar market - role and significance.			12 hrs.
		Foreign Exchange Markets Foreign exchange; Foreign exchange rate, Foreign exchange market --- concepts of spot exchange rates and forward exchange rates; Determination of exchange rates under fixed and flexible exchange rate regime and role of hedging in the determination of exchange rates; foreign exchange derivatives, Euro-dollar market - role and significance.			
UNIT-IV		Foreign Exchange Markets Foreign exchange; Foreign exchange rate, Foreign exchange market --- concepts of spot exchange rates and forward exchange rates; Determination of exchange rates under fixed and flexible exchange rate regime and role of hedging in the determination of exchange rates; foreign exchange derivatives, Euro-dollar market - role and significance.			11 hrs.
		Foreign Exchange Markets Foreign exchange; Foreign exchange rate, Foreign exchange market --- concepts of spot exchange rates and forward exchange rates; Determination of exchange rates under fixed and flexible exchange rate regime and role of hedging in the determination of exchange rates; foreign exchange derivatives, Euro-dollar market - role and significance.			
Mode of Transaction: <i>Course will be delivered through lectures. However, there will be class discussions on recent developments, practical exercises on numerical problems and assignments.</i>					


REFERENCES (All Latest Editions wherever applicable)	
1	Bhole, L. M. (2006) - <i>Financial Institutions and Markets- Structure, Growth and Innovations</i> , Tata McGraw Hill Publishing Company Ltd (Units I, II & III and IV)
2	Gupta, S.B. (1983) - <i>Monetary Economics</i> , S. Chand & Co., New Delhi.
3	Khan M Y (latest edition) - <i>Indian Financial System</i> , Tata McGraw Hill (Unit I, II, IV)
4	Mishkin Frederic S. and Stanley G. Eakins, (2010) - <i>Financial Markets and Institutions</i> , Pearson Education.
5	Pathak Bharati V. (latest edition) - <i>The Indian Financial System</i> , Pearson Education (Unit I, II, III)
6	Shah Ajay, Susan Thomas, Michael Gorham, (2009) - <i>India's Financial Markets</i> , Elsevier, Noida, UP.
7	Bhole, L. M. (2006) - <i>Financial Institutions and Markets- Structure, Growth and Innovations</i> , Tata McGraw Hill Publishing Company Ltd (Units I, II & III and IV)
8	Gupta, S.B. (1983) - <i>Monetary Economics</i> , S. Chand & Co., New Delhi.
9	Khan M Y (latest edition) - <i>Indian Financial System</i> , Tata McGraw Hill (Unit I, II, IV)
10	Mishkin Frederic S. and Stanley G. Eakins, (2010) - <i>Financial Markets and Institutions</i> , Pearson Education.

 <p>The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: ecodeptmsu@gmail.com</p>	ACADEMIC YEAR w.e.f. 2013-14			
				Bachelor of Arts (Honours) : ECONOMICS : CBCS
YEAR	I	CORE-15 ECO1601C15 : ECONOMICS PLANNING IN INDIA	CREDIT	3
Semester	VI		HOURS	45
OBJECTIVES:	<p><i>At the end of the course students will be able to</i></p> <ul style="list-style-type: none"> • <i>have an insight into the basics of planning system</i> • <i>analyze the performance of Indian Five year plans</i> • <i>understand the instruments of planning and how the Indian Government devolves the financial powers to the Centre and the States to implement the objectives of the Five year plans.</i> 			
COURSE CONTENT / SYALLABUS				
UNIT-I	Market Failure and Role of Government Problem of Resource allocation, limitations of market mechanism, Need for State intervention and emergence of Planning, Nature and types of planning under Capitalism, Socialism and Mixed economy system.			12 hrs.
	Five Year Plans Planning models (II & III Plan models), Five Year Plans in India, objectives, sources of financing, performance and critical appraisal.			
UNIT-II	Resource Mobilization and Distribution Sources of resource mobilization, Deficit financing in India, Concepts of deficits, Principles and Issues in fiscal federalism, Centre – State Financial Relations in India, Role of Finance Commission for resource transfer at different levels of governments.			10 hrs.
	Planning and Public Policy Changing role of government and planning, Role of planning commission, Privatization and Liberalization, Monetary Policy and Fiscal Policy: Objectives and instruments, Recent measures undertaken with respect to taxes and management of government expenditure.			
UNIT-III	Planning and Public Policy Changing role of government and planning, Role of planning commission, Privatization and Liberalization, Monetary Policy and Fiscal Policy: Objectives and instruments, Recent measures undertaken with respect to taxes and management of government expenditure.			12 hrs.
	Planning and Public Policy Changing role of government and planning, Role of planning commission, Privatization and Liberalization, Monetary Policy and Fiscal Policy: Objectives and instruments, Recent measures undertaken with respect to taxes and management of government expenditure.			
UNIT-IV	Planning and Public Policy Changing role of government and planning, Role of planning commission, Privatization and Liberalization, Monetary Policy and Fiscal Policy: Objectives and instruments, Recent measures undertaken with respect to taxes and management of government expenditure.			11 hrs.
	Planning and Public Policy Changing role of government and planning, Role of planning commission, Privatization and Liberalization, Monetary Policy and Fiscal Policy: Objectives and instruments, Recent measures undertaken with respect to taxes and management of government expenditure.			
Modes of Transaction: <ul style="list-style-type: none"> • <i>Lecture methods supplemented by audio visual aids.</i> • <i>Quiz for assessing the level of understanding by the students</i> • <i>Class discussion.</i> 				

REFERENCES (All Latest Editions wherever applicable)	
1	Brahmananda P. R. and Panchmukhi V. R. [eds]: <i>The Development Process of the Indian Economy</i> , Himalaya Publishing House, Bombay, 1987.
2	Chakravarty S. : <i>Development Planning : The Indian Experience</i> , Clarendon Press, Oxford, latest edition
3	Dhingra I. C.: <i>The Indian Economy</i> , Sultan Chand and Co. New Delhi, latest edition
4	Ghosh A. and Ghosh S. K.: <i>Planning Techniques and Indian Plans</i> , Wheeler A. H. and Co. Allahabad.
5	Jhingan M. L. <i>The Economics of Development and Planning</i> , Vikas, Latest edition.
6	Misra, S. K. and Puri V. K.: <i>Indian Economy</i> , Himalaya Publishing Co. Bombay, latest edition
7	Misra, S. K. and Puri V. K.: <i>Development and Planning: Theory and Practice</i> , Himalaya Publishing House, Bombay, latest edition.
8	Ruddar Dutt and K.P.M. Sundaram: <i>Indian Economy</i> - latest edition
9	Seth M. L.: <i>Theory and Practice of Economic Planning</i> , S. Chand and Co. [Pvt.] Ltd., latest edition.

		The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: ecodeptmsu@gmail.com		ACADEMIC YEAR w.e.f. 2013-14	
Bachelor of Arts (Honours) : ECONOMICS : CBCS					
YEAR	I	CORE-16		CREDIT	3
Semester	VI	ECO1602C16 : MACROECONOMICS – II		HOURS	45
OBJECTIVES:		<i>To introduce students to principles essential to the understanding of fundamental economic problems and the policy alternatives society may utilize to contend with these problems. This course also aims at enabling the student to reason accurately and objectively about economic matters and to develop a sustained interest in Economics.</i>			
COURSE CONTENT / SYALLABUS					
UNIT-I	Rate of Interest Concept of Money and Finance- Time Preference - Present value and future value- concept of interest rate- Gross interest and Net interest- Nominal interest rate and Real rate of interest - relationship between interest rate and bond prices- Classical, Neo-classical and Keynesian theories of interest rate determination- Interest rates and Monetary policy.				12 hrs.
	The Classical and Keynesian Synthesis Goods Market and Asset Market-The IS Curve; Points on and off the IS curve; The LM Curve; Points on and off the LM curve; Determination of income and interest –Integrated Model.				
UNIT-II	Determination of Aggregate price level and the problem of Inflation Aggregate Demand and Aggregate Supply-Classical case of full wage price flexibility-Keynesian case Of wage price rigidity-Keynesian case of aggregate supply - Inflation : Definition ;Causes, and types- short run and long run Philips curve-Implications for Macroeconomic Policies, Concepts of Wholesale price index, Consumer Price Index and GDP deflator.				11 hrs.
	Business Cycles & Stabilization Policies Fluctuations in national income- nature and characteristics of trade cycles - Sources of instability in the private sector - Hawtrey's monetary theory; Hayek's over-investment theory- Keynes' views on trade cycle - The concept of Accelerator - Samuelson - Stabilization Policies.				
UNIT-III	Business Cycles & Stabilization Policies Fluctuations in national income- nature and characteristics of trade cycles - Sources of instability in the private sector - Hawtrey's monetary theory; Hayek's over-investment theory- Keynes' views on trade cycle - The concept of Accelerator - Samuelson - Stabilization Policies.				11 hrs.
	Business Cycles & Stabilization Policies Fluctuations in national income- nature and characteristics of trade cycles - Sources of instability in the private sector - Hawtrey's monetary theory; Hayek's over-investment theory- Keynes' views on trade cycle - The concept of Accelerator - Samuelson - Stabilization Policies.				
Modes of Transaction: <i>The lecture method along with class discussion shall remain the main approach to learning and interaction exercise. It will be supplemented by illustrations of technical problems/theories/issues with application, Unit wise summaries, examples and sums and also provision of Glossary explaining important macro economics terms.</i>					

REFERENCES (All Latest Editions wherever applicable)	
1	Ackley, G. (1976), <i>Macroeconomics: Theory and Policy</i> , Macmillan Publishing Company, New York.
2	Day, A.C.L. (1960), <i>Outline of Monetary Economics</i> , Oxford University Press, Oxford.
3	Gordon, R.J. (1998), <i>Macroeconomics</i> , Addison Wesley.
4	Gupta, S.B. (1994), <i>Monetary Economics</i> , S. Chand and Co. Delhi.
5	Gupta G.S. (2004) <i>Macroeconomics-Theory and application</i> , Tata McGraw –Hill
6	Heijdra, B.J. and F.V. Ploeg (2001), <i>Foundations of Modern Macroeconomics</i> , Oxford University Press, Oxford.
7	Lewis, M.K. and P.D. Mizan (2000), <i>Monetary Economics</i> , Oxford University Press, New Delhi.
8	Shapiro, E. (1996), <i>Macroeconomic Analysis</i> , Galgotia Publications, New Delhi.

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	Bachelor of Arts (Honours) : ECONOMICS : CBCS			
YEAR	I	CORE-17	CREDIT	3
Semester	VI	ECO1603C17 : INTERNATIONAL ECONOMICS – II	HOURS	45
OBJECTIVES:	<i>This course provides the students a thorough understanding and deep knowledge about the basic principles that tend to govern the free flow of trade in goods and services of the global level. The contents prepare the students to know the impact of free trade and tariff on the different sectors of the economy as well as at the macro level.</i>			
COURSE CONTENT / SYALLABUS				
UNIT-I	Balance of Trade and Balance of Payments Concepts and components of balance of trade and balance of payments; equilibrium and disequilibrium in balance of payments; Consequences of disequilibrium in balance of payments; Various measures to correct deficit in the balance of payments; Relative merits, demerits, Concept and implications of foreign trade multiplier.			11 hrs.
	Foreign Exchange Rates Functions of Foreign Exchange markets, - Foreign Exchange Rates – Arbitrage, spot and Forward Rate, Foreign Exchange futures and options, Hedging, Speculation Exchange Rate Theories – Purchasing Power Parity, Interest Parity theorem, Fixed vs. Flexible exchange rate systems, system of Managed Flexibility.			
UNIT-II	International Economic Institutions Objectives, Membership & Subscription of IMF, various clauses of IMF, functions of World Bank and GATT / WTO, Reforms of International Monetary System and India, UNCTAD.			11 hrs.
	Foreign Trade and Commercial Policy in India Recent changes in the composition and direction of foreign trade; Causes and effects of persistent deficit in the balance of payments; Measures adopted by the government to correct the deficit before and after 1991; Need for and rationale of trade reforms in India (including partial and full convertibility of rupee); Instruments of export promotion and recent export and import policies in India; Role of multinational corporations in India.			
UNIT-III	Foreign Trade and Commercial Policy in India Recent changes in the composition and direction of foreign trade; Causes and effects of persistent deficit in the balance of payments; Measures adopted by the government to correct the deficit before and after 1991; Need for and rationale of trade reforms in India (including partial and full convertibility of rupee); Instruments of export promotion and recent export and import policies in India; Role of multinational corporations in India.			11 hrs.
	Foreign Trade and Commercial Policy in India Recent changes in the composition and direction of foreign trade; Causes and effects of persistent deficit in the balance of payments; Measures adopted by the government to correct the deficit before and after 1991; Need for and rationale of trade reforms in India (including partial and full convertibility of rupee); Instruments of export promotion and recent export and import policies in India; Role of multinational corporations in India.			
Modes of Transaction: <ul style="list-style-type: none"> • Lecture method is generally used but along with it as and when required discussion method would be fruitful. • Activity assignments (i.e. practical numerical problems) may be given to the students and assignment method would help them to learn by doing • Students may be given training by way of tutorials. • Power Point presentation may be used for delivering lectures 				

REFERENCES (All Latest Editions wherever applicable)	
1	Mannur, H.G. (1996), <i>International Economics</i> . Vikash Publishing, New Delhi.
2	Kenen, P.B. (1996), <i>The International Economy</i> , 3 rd Edition, Cambridge University Press, London.
3	Krugman, P.R. and M. Obstfeld (1994), <i>International Economics: Theory and Policy</i> , Glenview, Foresman.
4	Vaish, M.C. and Sudama Singh (2001), <i>International Economics</i> . Oxford and IBH Publishing Company, New Delhi.
5	Salvatore, D. (1997), <i>International Economics</i> , Prentice-Hall, Upper Saddle River, N.J.
6	Sodersten, Bo and G. Reed (1994), <i>International Economics</i> , Macmillan Press Ltd. Delhi.

 <p>The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: ecodeptmsu@gmail.com</p>	ACADEMIC YEAR w.e.f. 2013-14	
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Bachelor of Arts (Honours) : ECONOMICS : CBCS

YEAR	I	CORE-18	CREDIT	3
Semester	VI	ECO1604C18 : INDUSTRIAL ECONOMICS	HOURS	45

- OBJECTIVES:** *At the end of the course students will be able to*
- *Develop conceptual clarity of various important topics in Industrial Economics.*
 - *Understand practical problems in Industrial Economics.*
 - *Grasp Industrial Policy matters.*

COURSE CONTENT / SYALLABUS


UNIT-I	Introduction	11 hrs.
	Industry and economic development; Industry and sectoral linkages; Industrial classification and data information. Industrial structure at the time of Independence; Changing industrial structure and industrial growth.	
UNIT-II	Industrial Organization, Ownership Structure	10 hrs.
	Public sector, private sector, MNCs and their role; Industrial competition and monopoly, Privatization and Disinvestment - impact on structure.	
UNIT-III	Productivity, Pricing of Industrial Products & Financing of Industry	12 hrs.
	Industrial pricing and market structure; Pricing in India. Mode of financing – Equity and debt; Institutional Finance; Bank finance. Concept and measurement of productivity – Productivity in Indian industries; Industrial efficiency & Productivity.	
UNIT-IV	Issues in Industrial Growth	12 hrs.
	Large and Medium Industries, Small scale industries; Small enterprise policy, Cottage and village industries – emerging global competition and Indian industry. Exit policy, Industrial sickness, balanced industrial development - Dispersion and Problem of regional imbalance.	

Modes of Transaction:

- *Lecture and discussion method*
- *Reference readings of original works*
- *Assignments*

B.A.: Semester-VI: ECONOMICS: CBCS: CORE-18: ECO1604C18: INDUSTRIAL ECONOMICS

REFERENCES (All Latest Editions wherever applicable)	
1	Barthwal, R.R., <i>Industrial Economics: An Introductory Text Book</i> , Wiley Eastern Ltd., New Delhi.
2	Cherunilam, F., <i>Industrial Economics: Indian Perspective</i> (3 rd Edition), Himalaya Publishing House, Mumbai.
3	Desai, B. (1999), <i>Industrial Economy in India</i> (3 rd Edition), Himalaya Publishing House, Mumbai.
4	J. C. Sandesara (1992), <i>Industrial Policy and Planning 1947 - 1991</i> , Sage Publication, New Delhi.
5	Singh, A. and A.N. Sadhu (1988), <i>Industrial Economics</i> , Himalaya Publishing House, Bombay

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Bachelor of Arts (Honours) : ECONOMICS : CBCS					
YEAR	I	CORE-19 ECO1605C19 : BANKING AND FINANCIAL MARKETS		CREDIT	3
Semester	VI			HOURS	45
OBJECTIVES:		<ul style="list-style-type: none"> • To familiarize with working and importance of financial and banking sector in the Indian economy. • To provide analytical skills to students for understanding the market structure, valuation of financial assets and trends in financial sector. • To learn the technique of estimating risk, return, price associated with financial assets. 			
COURSE CONTENT / SYLLABUS					
UNIT-I	Banking Functions and types of banks, definition and objectives of commercial banks; Liabilities and assets of banks; the process of credit creation; Regulation of Banks and banking reforms, Role of banks in monetary policy.				07 hrs.
	Financial Markets Financial markets-Money market and capital market; Features of developed money and capital market; Importance of Financial System in India; The structure of Financial markets --- Call money, treasury bills, Commercial Bills, Commercial Papers and Discount Market; The Stock market and market for gilt edged securities; Financial Sector Reforms in India; SEBI and Working of Capital Markets in India. Non - Bank financial Intermediaries- Mutual Funds and insurance companies.				
UNIT-III	The Valuation of Financial Assets Time value of money, Risk and Return, Valuation of debt instruments and valuing stocks and other assets , Capital asset pricing model (CAPM) and Arbitrage pricing theory (APT).				11 hrs.
	Foreign Exchange Markets Foreign exchange; Foreign exchange rate, Foreign exchange market --- concepts of spot exchange rates and forward exchange rates- Hedging of exchange rate risk - Determination of exchange rates under fixed and flexible exchange rate regime -currency convertibility. Role of Foreign direct investment (FDI) and Foreign financial institutions (FIIs) - capital flows and their significance and impact; Euro-dollar market - its role and significance.				
Mode of Transaction: <i>Course will be delivered through lectures. However, there will be class discussions on recent developments, practical exercises on numerical problems and assignments.</i>					

REFERENCES (All Latest Editions wherever applicable)	
1	Bhole, L. M. (2006), <i>Financial Institutions and Markets- Structure, Growth and Innovations</i> , Tata McGraw Hill Publishing Company Ltd (Units I, II & III)
2	Chandra Prasanna, (2000) <i>Financial Management- theory and Practice</i> Tata McGraw Hill (Unit III)
3	Gupta, S.B. (1983), <i>Monetary Economics</i> , S. Chand & Co., New Delhi. (Unit I)
4	Khan M Y (latest edition), <i>Indian Financial System</i> , Tata McGraw Hill (Unit I, II, IV)
5	Mishkin Frederic S. and Stanley G. Eakins, (2010), <i>Financial Markets and Institutions</i> , Pearson Education.
6	Pathak Bharati V. (latest edition) <i>The Indian Financial System</i> , Pearson Education (Units I and II).



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ACADEMIC YEAR
w.e.f.
2013-14

Bachelor of Arts (Honours) : ECONOMICS : CBCS

YEAR	I	CORE-20 (a) ECO1606C20 : ENVIRONMENTAL AND NATURAL RESOURCE ECONOMICS	CREDIT	3
Semester	VI		HOURS	45

OBJECTIVES:	<ul style="list-style-type: none"> To provide an overview of the theoretical principles, policy instruments, and current practice of using economics in understanding environmental problems. To understand the market system, the externalities causing market failure, and the mechanisms to correct for externalities. To understand the basics of cost-benefit analysis and the problems associated with their measurements. To apply economic tools for evaluating environmental policies. To analyze economic incentives that lead to environmental improvement or degradation. To understand the legal institutions responsible for environmental protection. To analyze and understand effective natural resource management practices.
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COURSE CONTENT / SYALLABUS

UNIT-I	Basic Principles in Environmental Economics	11 hrs.
	Welfare foundations – Pareto Optimality – efficiency in production and consumption – issues in allocation of environmental resources : externalities, public goods, missing markets, imperfect markets, market failure, common property resources, transaction costs (Coase Theorem), Property Rights.	
UNIT-II	Valuing the Environment	11 hrs.
	Environment-economy linkages – Causes and effects of environmental degradation – Concept of value – Use values; Option values and non-use values – problem of consumer preference revelation – Measurement of Environmental Values : Valuation methods – Methods based on observed market behaviour; Hedonic property values and household production models (travel cost method) –hypothetical markets – contingent valuation method.	
UNIT-III	Instruments of & Legislation for Environmental Protection	11 hrs.
	Criteria for and classification of control instruments, cost-effectiveness – Command and control vs. market-based instruments, their merits and demerits – Legal institutions and instruments – system and policy in India – Legislation, standards and enforcement.	
UNIT-IV	Natural Resource Economics	12 hrs.
	Natural resource categories – theory of optimal extraction of a non-renewable resource (<u>Mineral</u> economics), sustainability issues, resource discovery, backstop technologies – economics of <u>Fishery</u> – bionomic model of fishery, effort-yield function, efficient rates of effort, fisheries management – Social Forestry – Joint Forest Management – Energy use and impact on health and natural resources.	

Modes of Transaction:

- The major part of the course work will be taught by the lecture method but wherever necessary, discussion on different practical issues will also be employed.
- Some portion of the course work would be given to students in the form of assignments.
- Audio-visual aids in terms of PowerPoint presentations of assignments by students would be encouraged. Teachers will also be encouraged to use such audio-visual aids in explaining certain concepts.
- Wherever feasible, students may be taken on field trips to gather data as well as observe the working of the economy.

**B.A.: Semester-VI: ECONOMICS: CBCS:
CORE-20 (a): ECO1606C20: ENVIRONMENTAL AND NATURAL RESOURCE ECONOMICS**

REFERENCES (All Latest Editions wherever applicable)	
1	Ahuja, H.L. – <i>Advanced Microeconomic Theory</i> , S. Chand Publication, New Delhi
2	Bhattacharya, R.N. (Ed.) (2001), <i>Environmental Economics: An Indian Perspective</i> , Oxford University Press, New Delhi.
3	Field, Barry (2008) – <i>Natural Resource Economics: An Introduction</i> (second edition),
4	George K. D. and Shorey John (1978) – <i>The Allocation of Resources</i> , London, George Allen and Unwin Ltd.
5	Kolstad, C.D. (2000), <i>Environmental Economics</i> , Oxford University Press, Oxford.
6	Perman, R. et. al. (1999) – <i>Natural Resource and Environmental Economics</i> , Longman, Pearson Education Ltd.
7	Tietenberg, Tom (1998), <i>Environmental Economics And Policy</i> , California, Addison Wesley.
8	Tietenberg, Tom (2004), <i>Environmental And Natural Resource Economics</i> , Pearson Education Ltd. New Delhi.

	The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: ecodeptmsu@gmail.com	ACADEMIC YEAR w.e.f. 2013-14
	Bachelor of Arts (Honours) : ECONOMICS : CBCS	

YEAR	I	CORE-20 (b) ECO1607C20 : BASIC ECONOMETRIC METHODS	CREDIT	3
Semester	VI		HOURS	45

OBJECTIVES: *To introduce students to econometric methods and their applications.*


COURSE CONTENT / SYLLABUS

UNIT-I	Single Equation Regression model- Estimation Definition and scope of Econometrics, Ordinary Least Squares method – Bi-variate and Multiple Regression, Assumptions of OLS, Derivation of the formula through OLS, Properties of OLS estimators, Matrix approach.	12 hrs.
	Single Equation Regression Model- Testing of Hypotheses Binomial and Normal distributions, Hypothesis testing Type I and Type II errors, Use of t and F tests in testing various Hypotheses.	
UNIT-II	Econometric Problems Problems of multicollinearity, Auto correlation and Heteroscedasticity – consequences detection and remedies.	10 hrs.
	Econometric Models Autoregressive and distributed lag models – Dummy Variable regression models (Dummy independent variable) Model selection – Introduction to Panel data regression model.	
UNIT-III	Econometric Models Autoregressive and distributed lag models – Dummy Variable regression models (Dummy independent variable) Model selection – Introduction to Panel data regression model.	12 hrs.
	Econometric Problems Problems of multicollinearity, Auto correlation and Heteroscedasticity – consequences detection and remedies.	
UNIT-IV	Econometric Models Autoregressive and distributed lag models – Dummy Variable regression models (Dummy independent variable) Model selection – Introduction to Panel data regression model.	12 hrs.
	Econometric Problems Problems of multicollinearity, Auto correlation and Heteroscedasticity – consequences detection and remedies.	

- Modes of Transaction:**
- *Lecture method is generally used but along with it as and when required discussion method would be fruitful.*
 - *Activity assignments (i.e. practical numerical problems) may be given to the students and assignment method would help them to learn by doing*
 - *Students may be given training by way of computers software.*
 - *Power Point presentation may be used for delivering lectures*

B.A.: Semester-VI: ECONOMICS: CBCS: CORE-20 (b): ECO1607C20: BASIC ECONOMETRIC METHODS

REFERENCES (All Latest Editions wherever applicable)	
1	Gujarati, D. (1995), <i>Basic Econometrics</i> , (3 rd Edition), McGraw Hill, New Delhi.
2	Gujarati, D. <i>Elements of Econometrics</i> , McGraw Hill, New Delhi.
3	Johnston, J. (1985). <i>Econometric Methods</i> , McGraw Hill, New York.
4	Kmenta, J. (1997), <i>Elements of Econometrics</i> , Michigan Press, New Delhi.
5	Koutsoyiannis, A., <i>Theory of Econometrics</i> , The Macmillan Press, Hampshire.
6	Maddala, G.S. (1993), <i>Econometrics – An Introduction</i> , McGraw-Hill, New York

 <p>The Maharaja Sayajirao University of Baroda Faculty of Arts DEPARTMENT OF ECONOMICS Phone: 0091-0265-2791971 E-mail: ecodeptmsu@gmail.com</p>	ACADEMIC YEAR w.e.f. 2013-14			
				Bachelor of Arts (Honours) : ECONOMICS : CBCS
YEAR	I	Interdisciplinary Elective-08 ECO1609E08 : ECONOMICS OF SOCIAL ISSUES	CREDIT	3
Semester	VI		HOURS	45
OBJECTIVES:	<p>At the end of this course, the student,</p> <ul style="list-style-type: none"> • will be able to develop a deeper understanding of social issues relevant to economics. • will gain insight into the concept and relevance of social capital. • will get a broader understanding of the economics of health and education. • Will be able to appreciate the increasingly important role of social capital and institutions in bringing about growth and development. • will be able to appreciate the importance of good governance in promoting social well-being. 			
COURSE CONTENT / SYLLABUS				
UNIT-I	An Overview of Economic and Social Issues			11 hrs.
	Definition and subject matter of economics – the concept of economic scarcity – economic systems – problem of resource allocation – social issues relevant to economics – poverty, unemployment, education, health, government, environment and social well-being.			
UNIT-II	Social Capital, Economy and Social Well-Being			11 hrs.
	Concept of social capital – social capital and other types of capital – social capital and insights into society and well being – sources of social capital – link between social capital and economic performance.			
UNIT-III	Social Sector Issues – Education and Health			13 hrs.
	Education and health : similarities and differences – determinants of demand for education – approaches to educational planning – contribution of education to economic growth – education and labor market – issues in educational development in India – Economic dimensions of health – determinants of health – supply of and demand for health care – health financing – measurement of health, health indices – issues in health development in India.			
UNIT-IV	Institutions and Governance			10 hrs.
	Role of institutions in economic development – types of institutions – issues in good governance – indicators of good governance – government failure – governance and institutions – government policies/programs to address social development – Indian perspective			
Modes of Transaction:				
<ul style="list-style-type: none"> • The major part of the course work will be taught by the lecture method but wherever necessary, discussion on different practical issues will also be employed. • Some portion of the course work would be given to students in the form of assignments. • Audio-visual aids in terms of PowerPoint presentations of assignments by students would be encouraged. Teachers will also be encouraged to use such audio-visual aids in explaining certain concepts. • Wherever feasible, students may be taken on field trips to gather data as well as observe the working of the economy. 				

REFERENCES (All Latest Editions wherever applicable)	
1	Australian Bureau of Statistics (2002) – <i>Social Capital and Social Well-being</i> , Commonwealth of Australia.
2	Helliwal, John (2001) – <i>Social Capital, the Economy and Well-being</i> , Centre for the Study of Living Standards, Canada.
3	Helliwal, John (2005) – <i>Well-Being, Social Capital and Public Policy: What's New?</i> Research Paper presented at the Royal Economic Society.
4	<i>Journal of Political Economy: Investment in Human Beings</i> (1962) – Supplement Edition, Vol. LXX, No.5, Part 2, October.
5	Kutty, V. Raman (1999) – <i>A Primer of Health Systems Economics</i> , Allied Publishers, New Delhi.
6	Lekhi, R.K. (1999) – <i>The Economics of Development and Planning</i> , Kalyani Publishers, New Delhi.
7	Sharp, A., C. Register and P. Grimes (2009) – <i>Economics of Social Issues</i> , Tata McGraw Hill, 19 th edition. [previous editions may also be referred].
8	<i>United Nations Research Institute for Social Development</i> (2003) – <i>Social Policy and Well-being</i> , Geneva.
9	Winkelmann, Rainer (2006) – <i>Unemployment, Social Capital and Subjective Well-being</i> , Discussion Paper 2346, University of Zurich.
10	World Trade Report (2004) – <i>Governance and Institutions</i> .
11	World Bank (2000) – <i>Reforming public Institutions and Strengthening Governance</i> , Policy Sector Group.