Outline of Syllabi and Course Structure for various Courses in the Department of Economics 2017-2018

Course Structure for B.A. (Hons) Economics

Semester-I	Semester-II
EconomicsCoreCourse1:IntroductoryMicroeconomics	EconomicsCoreCourse3:IntroductoryMacroeconomics
EconomicsCoreCourse2:MathematicalMethods for Economics-I	EconomicsCoreCourse4:MathematicalMethods for Economics-II
Ability Enhancement Compulsory Course(AECC)-I	Ability Enhancement Compulsory Course(AECC)-II
Generic Elective(GE)Course-I	Generic Elective(GE)Course-III
Generic Elective(GE)Course-II	Generic Elective(GE)Course-IV

Semester-III	Semester-IV
EconomicsCoreCourse5:IntermediateMicroeconomics-I	EconomicsCoreCourse8:IntermediateMicroeconomics-II
EconomicsCoreCourse6:IntermediateMacroeconomics-I	EconomicsCoreCourse9:IntermediateMacroeconomics-II
EconomicsCoreCourse7:StatisticalMethodsforEconomics	EconomicsCoreCourse10:IntroductoryEconometrics
Skill Enhancement Course (SEC)-I	Skill Enhancement Course (SEC)-II
Generic Elective(GE)Course-V	Generic Elective(GE)Course-VI

Outlines of Syllabi and Course Structure for various Courses in the Department of Economics 2017-18

Course Structure for B.A. (Hons.) Economics

B.A. (Hons.) Semester I (under CBCS)	
ECO-C1	Economics Core Course 1: Introductory Microeconomics
ECO-C2	Economics Core Course 2: Mathematical Methods for Economics-I
ECO-AECC1	Ability Enhancement Compulsory Course (AECC) –I
GE1*	
GE2*	

B.A. (Hons.) Semester II (under CBCS)	
ECO-C3	Economics Core Course 3: Introductory Macroeconomics
ECO-C4	Economics Core Course 4: Mathematical Methods for Economics-II
ECO-AECC2	Ability Enhancement Compulsory Course (AECC) -II
GE3*	
GE4*	

B.A. (Hons.) Semester III (under CBCS)	
ECO-C5	Economics Core Course 5: Intermediate Microeconomics-I
ECO- C6	Economics Core Course 6: Intermediate Macroeconomics-I
ECO- C7	Economics Core Course 7: Statistical Methods for Economics
ECO-SEE1	Skill Enhancement Course 1:Data Base Management Systems
GE5*	

B.A. (Hons.) Semester IV (under CBCS)	
ECO-C8	Economics Core Course 8: Intermediate Microeconomics – II
ECO-C9	Economics Core Course 9: Intermediate Macroeconomics– II

ECO-C10	Economics Core Course 10: Introductory Econometrics
ECO-SEE2	Skill Enhancement Course 2 : Data Sources
ECO-GE6*	

C: Core Courses; GE: Generic Elective; AECC: Ability Enhancement Compulsory Course

GE subjects are to be selected by the students from the pool of GE Subjects offered by the various Departments of the University.

Generic Elective Subjects (Offered by Economics Department) for Non-Economics Students

1. ECO-GE2: Introductory Microeconomics

2. ECO-GE4: Introductory Macroeconomics

3. ECO-GE5: Indian Economy-I

4. ECO-GE6: Indian Economy-II

NOTE: The Department is also generic electives in Sociology only for the students of the Economics as it may not be feasible for all the students of Economics Honors to study Sciences and no other department in humanities is offering any generic elective courses. So following Generic electives subjects in Sociology are also being offered:

1. SOC-GE1: Fundamentals of Sociology

2. SOC-GE3: Social Stratification

3. SOC-GE5: Fundamentals of Sociology

4. SOC-GE6: Social Stratification

5. ECO-SEE1: Data Base Management Systems

6. ECO-SEE2 : Data Sources

Department of Economics, Panjab University, Chandigarh

Outlines of Syllabi and Course Structure for various Courses inthe Department of Economics 2017-18

Course Structure for B.A. (Hons.) Economics

REVISED SYLLABUS FOR SEMESTER I & II – 2017-18

B.A. (Hons.) Semester I (under CBCS)

ECO-C1: INTRODUCTORY MICROECONOMICS

Max. Marks: 80   **Time: 3 Hrs.**

Credits: 6

(5 Class Room Teaching + 1 Tutorial)

Course Description

This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.

Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours. **The paper-setter must put a note in the question paper in this regard.**

- There shall be **9** questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

UNIT I

Exploring the subject matter of Economics Why study economics? Scope and method of economics; the economic problem: scarcity and choice; the question of what to produce, how to produce and how to distribute output. The basic competitive model. Supply and Demand: How Markets Work, Markets and Welfare Markets and competition; determinants of individual demand/supply; demand/supply schedule and demand/supply curve; market versus individual demand/supply; shifts in the demand/supply curve, demand and supply together; how prices allocate resources; elasticity and its application.

UNIT II

The Households The consumption decision - budget constraint, consumption and income/price changes, demand for all other goods and price changes; description of preferences (representing preferences with indifference curves); properties of indifference curves; consumers optimum choice; income and substitution effects; labour supply and savings decision - choice between leisure and consumption.

UNIT III

The Firm and Perfect Market Structure Behaviour of profit maximizing firms and the production process; short run costs and output decisions; costs and output in the long run.

Controls on prices; taxes and the costs of taxation; consumer surplus; producer surplus and the efficiency of the markets.

Imperfect Market Structure Monopoly and anti-trust policy; government policies towards competition; imperfect competition.

UNIT IV

Input Markets Labour and land markets - basic concepts (derived demand, productivity of an input, marginal productivity of labour, marginal revenue product); demand for labour; input

demand curves; shifts in input demand curves; competitive labour markets and firms profit maximisation conditions in input market ; and labour markets and public policy.

Readings:

1. Karl, E. Case., and Ray C. Fair, (2007). *Principles of Economics (*8th ed.). Pearson Education Inc.
2. N. Gregory Mankiw.(2007) *Economics: Principles and Applications*.(4th ed.). India edition by South Western, a part of Cengage Learning, Cengage Learning India Private Limited.
3. Joseph E. Stiglitz, and Carl E. Walsh. (2007) . *Economics* (4th ed.). W.W. Norton & Company, Inc., New York, International Student Edition.

ECO-C2: MATHEMATICAL METHODS FOR ECONOMICS–I

Max. Marks: 80   **Time: 3 Hrs.**

Credits: 6

(5 Class Room Teaching + 1 Tutorial)

Course Description

This is the first of a compulsory two-course sequence. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical

techniques to economic theory in general. The level of sophistication at which the material is to be taught is indicated by the contents of the prescribed textbook.

Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours. **The paper-setter must put a note in the question paper in this regard.**
- There shall be **9** questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

Unit I

Preliminaries and Functions of one real variable: Logic and proof techniques; sets and set operations; relations; functions and their properties; number systems. Graphs; elementary types of functions: quadratic, polynomial, power, exponential, logarithmic; sequences and series: convergence, algebraic properties and applications; continuous functions: characterizations, properties with respect to various operations and applications;

Unit II

Differentiable Functions and Single-variable optimization: Differentiable functions: characterizations, properties with respect to various operations and applications; second and higher order derivatives: properties and applications. Geometric properties of functions: convex functions, their characterizations and applications; local and global optima: geometric characterizations, characterizations using calculus and applications.

Unit III

Integration of functions: Methods of Substitution and partial fractions and simple economic applications

Unit IV

Difference equations: Introduction, solution of difference equations upto 2nd order, simple economic applications

Readings:

K. Sydsaeter and P. Hammond, (2002).*Mathematics for Economic Analysis*, Pearson Educational Asia: Delhi.

Generic Elective for Economics Honours Students only

GENERAL ELECTIVE (GE) COURSE-I (SOCIOLOGY)

SOC-GE02: FUNDAMENTALS OF SOCIOLOGY

Max. Marks: 80   **Time: 3 Hrs.**

Credits: 6

(5 Class Room Teaching + 1 Tutorial)

Course Description

This is the first of a compulsory two-course sequence. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general. The level of sophistication at which the material is to be taught is indicated by the contents of the prescribed textbook.

   Instructions for Paper-setter and candidates:

• The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.
   The paper-setter must put a note in the question paper in this regard.

• There shall be **9** questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

UNIT – I

Developing Sociological Outlook: Definition and Scope; Significance and Uses of Sociology; Relationship of Sociology with other Social Sciences – Anthropology, Economics, Political Science, Psychology, Philosophy and History.

UNIT – II

Basic Concepts: **Society** – Meaning and Characteristics, Theories of Origin, Individual and Society. Community, Association and Institution – Meaning, Characteristics and Differences.Groups – Definition, Characteristics and Classification.

UNIT – III

Culture and Socialization: Culture-Definition, Cultural Lag, Acculturation, Assimilation, Pluralism. Culture and Personality.

Civilization: Definition, Traditional and Modern. Socialization – Meaning, Stages, Agencies.

UNIT – IV

Development of Sociological Thinking.Comte: Law of Three Stages. Marx: Materialistic Conception of History. Max Weber: Social Action and Rationality. Emile Durkheim: Social Facts and Social Solidarity.

Essential Readings:

1. Giddens, Anthony .*Sociology, Cambridge (*4th ed.). Polity Press.
2. Haralambos, Michael.(2003). *Sociology: Themes and Perspectives*. Oxford.
3. Davis, Kingley.(2002). *Human Society.*Surjeet Publications, Delhi.
4. Maclver, R S & Page Charles. *Society: An Introductory Analysis* (Latest ed.). Macmillan India Ltd.
5. Johnson, Harry (2003). *Sociology: A Systematic Introduction*. Allied Publishers, New Delhi.
6. Inkeles Alex. (2004).*What is Sociology? An Introduction to the Discipline and Profession*. Prentice-Hall, India.
7. Bradshaw, York W, et.al. (2001). *Sociology for a New Century*, Piner Forge Press,California.

Further Readings:

1. Johnson, Doley Paul.(1986).*Sociological Theory* (Or later ed.). New York, McMillan.
2. Ritzer, George. (1988).*Sociological Theory* .London(Or latest ed.) . McGraw-Hill.
3. Coser Lewis. (2004). *Masters of Sociological Thought*, Rawat Publications, New Delhi.

GENERIC ELECTIVE FOR NON-ECONOMICS HONOURS STUDENTS

ECO-GE2: INTRODUCTORY MICROECONOMICS

Max. Marks: 80   **Time: 3 Hrs.**

Credits: 6

(5 Class Room Teaching + 1 Tutorial)

Course Description

This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.

Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

  The paper-setter must put a note in the question paper in this regard.

- There shall be **9** questions in all.

  The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

  Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

UNIT I

Exploring the subject matter of Economics Why study economics? Scope and method of economics; the economic problem: scarcity and choice; the question of what to produce, how to produce and how to distribute output. The basic competitive model. Supply and Demand: How Markets Work, Markets and Welfare Markets and competition; determinants of individual demand/supply; demand/supply schedule and demand/supply curve; market versus individual demand/supply; shifts in the demand/supply curve, demand and supply together; how prices allocate resources; elasticity and its application.

UNIT II

The Households The consumption decision - budget constraint, consumption and income/price changes, demand for all other goods and price changes; description of preferences (representing preferences with indifference curves); properties of indifference curves; consumer's optimum choice; income and substitution effects; labour supply and savings decision - choice between leisure and consumption.

UNIT III

The Firm and Perfect Market Structure Behaviour of profit maximizing firms and the production process; short run costs and output decisions; costs and output in the long run. Controls on prices; taxes and the costs of taxation; consumer surplus; producer surplus and

the efficiency of the markets.Imperfect Market Structure Monopoly and anti-trust policy; government policies towards competition; imperfect competition.

UNIT IV

Input Markets Labour and land markets - basic concepts (derived demand, productivity of an input, marginal productivity of labour, marginal revenue product); demand for labour; input demand curves; shifts in input demand curves; competitive labour markets and firms profit maximisation conditions in input market; and labour markets and public policy.

Readings:

1. Karl, E. Case and Ray C. Fair. (2007). *Principles of Economics* (8th ed.) Pearson Education Inc.
2. Mankiw.N.Gregory.(2007). *Economics: Principles and Applications* (4th ed.) India edition by South Western, a part of Cengage Learning, Cengage Learning India Private Limited.
3. Joseph E. Stiglitz and Carl E. Walsh. (2007). *Economics* (4th ed.) International Student Edition, W.W. Norton & Company, Inc., New York.

Syllabi of B.A. (Hons.) Semester II (under CBCS)

ECO-C3: INTRODUCTORY MACROECONOMICS

Max. Marks: 80   **Time: 3 Hrs.**

Credits: 6

(5 Class Room Teaching + 1 Tutorial)

Course Description

This course aims to introduce the students to the basic concepts of Macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate

macroeconomic variable like savings, investment, GDP, money, inflation, and the balance of payments.

Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

  The paper-setter must put a note in the question paper in this regard.

- There shall be **9** questions in all.

  The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

  Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

Unit- I

Introduction to Macroeconomics and National Income Accounting

Basic issues studied in macroeconomics; measurement of gross domestic product; income, expenditure and the circular flow; real versus nominal GDP; price indices; national income accounting for an open economy; balance of payments: current and capital accounts.

Unit II

Money

Functions of money; quantity theory of money; determination of money supply and demand; credit creation; tools of monetary policy.

Unit III

Inflation

Inflation and its social costs; hyperinflation.

Unit IV

The Closed Economy in the Short Run

Classical and Keynesian systems; simple Keynesian model of income determination; IS-LM model; fiscal and monetary multipliers.

Readings:

1. Dornbusch, Fischer and Startz.(2010) *Macroeconomics* (11th ed.) McGraw Hill.

2. N. Gregory Mankiw. (2010) *Macroeconomics, (*7th ed.) Worth Publishers.

3. Olivier Blanchard. (2009) *Macroeconomics* (5th ed.) Pearson Education, Inc,.

4. Richard T. Froyen. (2005) *Macroeconomics* (2ⁿᵈ ed.) Pearson Education Asia ,.

5. Andrew B. Abel and Ben S. Bernanke. (2011) *Macroeconomics* (7th ed.). Pearson Education, Inc.,

6. Errol D'Souza. (2009) *Macroeconomics*, Pearson Education.

7. Paul R. Krugman, Maurice Obstfeld and Marc Melitz. (2012) *International Economics* (9th ed.).Pearson Education Asia.

ECO- C4: MATHEMATICAL METHODS FOR ECONOMICS -II

Max. Marks: 80   **Time: 3 Hrs.**

Credits: 6

(5 Class Room Teaching + 1 Tutorial)

Course Description

This is the first of a compulsory two-course sequence. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general. The level of sophistication at which the material is to be taught is indicated by the contents of the prescribed textbook.

Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

The paper-setter must put a note in the question paper in this regard.

- There shall be **9** questions in all.

  The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

  Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

Unit I

Differential Equation*:* Introduction; Solution: Variable Separable Case, Homogeneous Case, Standard Linear Differential Equation, Bernoulli's form, Exact Equation; Solution of Linear differential Equation with Constant Coefficients; Simple Application Questions.

Unit II

Linear algebra: Vector spaces: algebraic and geometric properties, scalar products, norms, orthogonality; linear transformations: properties, matrix representations and elementary operations; systems of linear equations: properties of their solution sets; determinants: characterization, properties and economic applications.

Unit III

Functions of several real variables: Geometric representations: graphs and level curves; differentiable functions: characterizations, properties with respect to various operations and applications; second order derivatives: properties and applications; the implicit function theorem, and application to comparative statics problems; homogeneous and homothetic functions: characterizations and economic applications.

Unit IV

Multi-variable optimization: Convex sets; geometric properties of functions: convex functions, their characterizations, properties and applications; further geometric properties of

functions: quasi convex functions, their characterizations, properties and applications; unconstrained optimization: geometric characterizations, characterizations using calculus and applications; constrained optimization with equality constraints: geometric characterizations, lagrange characterization using calculus and applications; properties of value function: envelope theorem and economic applications.

Readings:

K. Sydsaeter and P. Hammond (2002). *Mathematics for Economic Analysis*, Pearson Educational Asia: Delhi.

<u>**Generic Elective (GE) Course II (Sociology)**</u>

<u>**SOC-GE04: SOCIAL STRATIFICATION**</u>

Max. Marks: 80   **Time: 3 Hrs.**

Credits: 6
(5 Class Room Teaching + 1 Tutorial)

Course Description

This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.

   Instructions for Paper-setter and candidates:

• The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.
   The paper-setter must put a note in the question paper in this regard.
• There shall be **9** questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

UNIT – I

Social Stratification: Concept - Social Stratification, Inequalities and Differentiation. Elements: Position, Role and Status. Perspectives on Stratification – Functionalist: Davis and Moore, Tumin; Conflict – Marx, Dahrendorf; Weberian.

UNIT II

Forms of Stratification and Social Mobility: Forms of Stratification – Caste, Class, Race and Gender. Social Mobility: Definition; Indicators – Social, Economic, Political; Types – Horizontal and Vertical (Upward and Downward) and Intergenerational.

UNIT – III

Social Change: Social Change – Definition. Factors: Demographic, Technological, Educational, Legislative. Processes of Change: Sanskritization, Westernization and Globalization.

UNIT – IV

Social Change in India: Change in Caste Structure; Rise of Middle and Neo-Middle Class; Changing Status of Women; Resurgence of Ethnicity.

Essential Readings:

Beteille, Andre (2002). *Equality and Universality – Essays in Political Theory*. Oxford University Press.

Tumin, Melvin, Singh, G. (1985). Social Stratification, (Latest ed.) Prentice Hall, New Delhi.

The New Middle Class in India – A Sociological Analysis, Jaipur, Rawat.

Singh, Yogendra (1973). *Modernization of Indian Tradition*, Jaipur, Rawat (or latest ed.)

Srinivas, M N .(2004) .*Social Change in Modern India*, Orient Longman (Latest ed.).

Sharma, K L. (2006). *Social Stratification and Mobility*, Rawat Publication, New Delhi.

Abraham Francis, M. (2004). *Modern Sociological Theory – An Introduction*, Oxford University Press, Delhi.

Further Readings:

D'Souza, V. S. (1981). *Inequality and Its Perpetuation*, Manohar Publications, New Delhi.

Singh, K S. (ed.) (1992). *Ethinicity Caste and People : India and Soviet Union.* Manohar Publications, New Delhi.

Singer Milton, CohaBeemard (2001). *Structure and Change in Indian Society*, Rawat Publications, New Delhi.

AtalYogesh.(2006). *Changing Indian Society*, Rawat Publications, New Delhi.

GENERIC ELECTIVE FOR NON-ECONOMICS HONOURS STUDENTS

ECO-GE4: INTRODUCTORY MACROECONOMICS

Max. Marks: 80   **Time: 3 Hrs.**

Credits: 6

(5 Class Room Teaching + 1 Tutorial)

Course Description

This course aims to introduce the students to the basic concepts of Macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variable like savings, investment, GDP, money, inflation, and the balance of payments.

Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

The paper-setter must put a note in the question paper in this regard.

- There shall be **9** questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

Unit- I

Introduction to Macroeconomics and National Income Accounting

Basic issues studied in macroeconomics; measurement of gross domestic product;
income, expenditure and the circular flow; real versus nominal GDP; price indices;
national income accounting for an open economy; balance of payments: current and
capital accounts.

Unit II

Money

Functions of money; quantity theory of money; determination of money supply and
demand; credit creation; tools of monetary policy.

Unit III

Inflation

Inflation and its social costs; hyperinflation.

Unit IV

The Closed Economy in the Short Run

Classical and Keynesian systems; simple Keynesian model of income determination; ISLM model; fiscal and monetary multipliers.

Readings:

1. Dornbusch, Fischer and Startz. (2010). *Macroeconomics* (11th ed.) McGraw Hill.

2. N. Gregory Mankiw. (2010). *Macroeconomics* (7th ed.) Worth Publishers.

3. Olivier, Blanchard. (2009).*Macroeconomics* (5th ed.) Pearson Education, Inc.

4. Richard T. Froyen. (2005). *Macroeconomics* (2nd ed.) Pearson Education Asia.

5. Andrew B. Abel and Ben S. Bernanke. (2011). *Macroeconomics* (7th ed.).Pearson Education, Inc.

6. Errol D'Souza .(2009) *Macroeconomics* Pearson Education.

7. Paul R. Krugman, Maurice Obstfeld and Marc Melitz. (2012). *International Economics*, 9th ed.) Pearson Education Asia.

SYLLABUS FOR SEMESTER III & IV – 2017-18

B.A. (Hons.) Semester III (under CBCS)

ECO-C 5: INTERMEDIATE MICROECONOMICS – I

Max. Marks: 80   **Time: 3 Hrs.**

Credits: 6

(5 Class Room Teaching + 1 Tutorial)

Course Description

This is the first of a compulsory two-course sequence. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical

techniques to economic theory in general. The level of sophistication at which the material is to be taught is indicated by the contents of the prescribed textbook.

Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.
  The paper-setter must put a note in the question paper in this regard.
- There shall be **9** questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

UNIT I

Consumer Theory
Preference; utility; budget constraint; choice; demand; Slutsky equation; buying and
Selling

UNIT II

Revealed preference, Choice under risk and Intertemporal choice

UNIT III

Production and Costs
Technology; isoquants; production with one and more variable inputs; returns to scale;
short run and long run costs; cost curves in the short run and long run;

UNIT IV

Perfectcompetition: Assumptions: theory of a firm under perfect competitiondemand and revenue; equilibrium of the firm in the short run and long run; long run industry supply curve :Increasing,decreasingandconstant
costindustries.Welfare:allocativeefficiencyunderperfectcompetition.

Readings:

1. Varian, H.(2010). *Intermediate Microeconomics, a Modern Approach* (8th ed.).W.W. Norton and Company/Affiliated East-West Press (India). The workbook

by Varian and Bergstrom may be used for problems.

2. C. Snyder and W. Nicholson. (2010). *Fundamentals of Microeconomics* Cengage Learning (India).

3. B. Douglas Bernheim and Michael D. Whinston.(2009). *Microeconomics* Tata McGraw-Hill (India).

ECO-C 6: INTERMEDIATE MACROECONOMICS - I

Max. Marks: 80   **Time: 3 Hrs.**

Credits: 6

(5 Class Room Teaching + 1 Tutorial)

Course Description

This is the first of a compulsory two-course sequence. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general. The level of sophistication at which the material is to be taught is indicated by the contents of the prescribed textbook.

Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

The paper-setter must put a note in the question paper in this regard.

- There shall be **9** questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

Unit- I

1. Aggregate Demand and Aggregate Supply Curves

Derivation of aggregate demand and aggregate supply curves; interaction of aggregate demand and supply.

Unit- II

2. Inflation, Unemployment and Expectations

Phillips curve; adaptive and rational expectations; policy ineffectiveness debate.

Unit-III

3. Open Economy Models

Short-run open economy models; Mundell-Fleming model; exchange rate determination; purchasing power parity;Asswt market approach

Unit- IV

Dornbusch's overshooting model; monetary approach to balance of payments; international financial markets.

Readings:

1. Dornbusch, Fischer and Startz. (2010).*Macroeconomics*(11th ed.). McGraw Hill.

2. N. Gregory Mankiw. (2010). *Macroeconomics*(7th ed.) Worth Publishers.

3. Olivier Blanchard (2009).*Macroeconomics* (5th ed.). Pearson Education, Inc.

4. Steven M. Sheffrin. (1996).*Rational Expectations (*2nd ed.). Cambridge University Press,

5. Andrew B. Abel and Ben S. Bernanke. (2011). *Macroeconomics (*7th ed.). Pearson Education, Inc.,

6. Errol D'Souza.(2009) *Macroeconomics*. Pearson Education,

7. Paul R. Krugman, Maurice Obstfeld and Marc Melitz.(2012). *International Economics (*9th ed.).Pearson Education Asia.

ECO-C7: STATISTICAL METHODS FOR ECONOMICS

Max. Marks: 80   **Time: 3 Hrs.**

Course Description   **Credits: 6**
                                      (4 Class Room Teaching + 2 Tutorial)

This is a course on statistical methods for economics. It begins with some basic concepts and terminology that are fundamental to statistical analysis and inference. It then develops the notion of probability, followed by probability distributions of discrete and continuous random variables and of joint distributions. This is followed by a discussion on sampling techniques used to collect survey data. The course introduces the notion of sampling distributions that act as a bridge between probability theory and statistical inference. The semester concludes with some topics in statistical inference that include point and interval estimation.

Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

The paper-setter must put a note in the question paper in this regard.

- There shall be **9** questions in all.

  The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

  Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

Course Outline
Unit-I
Introduction and Overview
The distinction between populations and samples and between population parameters and sample statistics; the use of measures of location and variation to describe and summarize data; population moments and their sample counterparts.
Elementary Probability Theory
Sample spaces and events; probability axioms and properties; counting techniques; conditional probability and Bayes' rule; independence.

Random Variables and Probability Distributions
Defining random variables; probability distributions; expected values of random variables and of functions of random variables; properties of commonly used discrete and continuous distributions (uniform, binomial, normal, poisson and exponential random variables).

Unit-III
Random Sampling and Jointly Distributed Random Variables
Density and distribution functions for jointly distributed random variables; computing expected values; covariance and correlation coefficients.
Sampling
Principal steps in a sample survey; methods of sampling; the role of sampling theory; properties of random samples.

Unit-IV
Point and Interval Estimation
Estimation of population parameters using methods of moments and maximum likelihood procedures; properties of estimators; confidence intervals for population parameters.

Readings:
1. Jay L. Devore (2010). *Probability and Statistics for Engineers.*Cengage Learning.
2. John E. Freund. (1992).*Mathematical Statistics.*Prentice Hall.
3. Richard J. Larsen and Morris L. Marx. (2011). *An Introduction to Mathematical Statistics and its Applications.* Prentice Hall.
4. William G. Cochran. (2007).*Sampling Techniques.*John Wiley.

SKILL ENHANCEMENT ELECTIVE

ECO-SEE1:DATA BASE MANAGEMENT SYSTEMS

Max. Marks: 80   **Time: 3 Hrs.**

Credits: 2

(2 Class Room Teaching)

Course Description

This is the first of a compulsory two-course sequence. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general. The level of sophistication at which the material is to be taught is indicated by the contents of the prescribed textbook.

Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.
  The paper-setter must put a note in the question paper in this regard.
- There shall be **9** questions in all.

  The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

  Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

UNIT I

Introduction: Overview of Database Management System, Introduction to Database Languages, advantages of DBMS over file processing systems.

UNIT II

Relational Database Management System: The Relational Model, Introduction to SQL: Basic Data Types, Working with relations of RDBMS: Creating relations e.g. Bank, College Database (create table statement)

UNIT III

Modifying relations (alter table statement), Integrity constraints over the relation like Primary Key , Foreign key, NOT NULL to the tables, advantages and disadvantages of relational Database System

UNIT IV

Database Structure: Introduction, Levels of abstraction in DBMS, View of data, Role of Database users and administrators, Database Structure: DDL, DML, Data Manager (Database Control System).Types of Data Models Hierarchical databases, Network databases, Relational databases, Object oriented databases

SUGGESTED READING:

1. Gruber, M(1990): Understanding SQL, BPB publication

2. Silberschatz, A, Korth, H and Sudarshan,S (2011). "Database System and Concepts", (6th ed.). McGraw-Hill.

3. Desai, B. (1991): Introduction to Database Management system, Galgotia Publication.

1. **GENERAL ELECTIVE (GE) COURSE-I (SOCIOLOGY) FOR ECONOMICS HONOURS STUDENTS ONLY**

SOC-GE 5: FUNDAMENTALS OF SOCIOLOGY

Max. Marks: 80   **Time: 3 Hrs.**

Credits: 6

(5 Class Room Teaching + 1 Tutorial)

Course Description

This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.

Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.
  The paper-setter must put a note in the question paper in this regard.
- There shall be **9** questions in all.

  The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

  Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

UNIT – I

Developing Sociological Outlook: Definition and Scope; Significance and Uses of Sociology; Relationship of Sociology with other Social Sciences – Anthropology,

Economics, Political Science, Psychology, Philosophy and History.

UNIT – II

Basic Concepts: **Society** – Meaning and Characteristics, Theories of Origin, Individual and Society. Community, Association and Institution – Meaning, Characteristics and Differences.Groups – Definition, Characteristics and Classification.

UNIT – III

Culture and Socialization: Culture-Definition, Cultural Lag, Acculturation, Assimilation, Pluralism. Culture and Personality.

Civilization: Definition, Traditional and Modern. Socialization – Meaning, Stages, Agencies.

UNIT – IV

Development of Sociological Thinking.Comte: Law of Three Stages. Marx: Materialistic Conception of History. Max Weber: Social Action and Rationality. Emile Durkheim: Social Facts and Social Solidarity.

Essential Readings:

Giddens, Anthony .*Sociology, Cambridge (*4th ed.).Polity Press.

Haralambos, Michael.(2003). *Sociology: Themes and Perspectives*. Oxford.

Maclver, R S & Page Charles.*Society: An Introductory Analysis* (Latest ed.). Macmillan India Ltd.

Johnson, Harry (2003).*Sociology: A Systematic Introduction*. Allied Publishers, New Delhi.

Inkeles Alex. (2004).*What is Sociology? An Introduction to the Discipline and Profession*. Prentice-Hall, India.

Bradshaw, York W, et.al. (2001).*Sociology for a New Century*, Piner Forge Press, California.

Further Readings:

Johnson, Doley Paul.(1986).*Sociological Theory* (Or later Ed.). New York, McMillan,

Ritzer, George. (1988).*Sociological Theory.*London(Or latest ed.) . McGraw-Hill,

Coser Lewis. (2004). *Masters of Sociological Thought*, Rawat Publications, New Delhi.

GENERIC ELECTIVE IN ECONOMICS FOR NON ECONOMICS STUDENTS

ECO- GE5 : INDIAN ECONOMY-I

Course Description

Using appropriate analytical frameworks, this course reviews major trends in economic indicators and policy debates in India in the post-Independence period, with particular emphasis on paradigm shifts and turning points.

Instructions for Paper-setter and candidates:

• The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

   The paper-setter must put a note in the question paper in this regard.

- There shall be **9** questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

Course Outline

Unit-I

*Economic Development since Independence***:** State of the Indian economy at the Independence. Changes in the structure of the Indian economy.Adoption of Planning in India.Objectives, Strategy and Appraisal of Panning in India.

Unit –II

*Economic Reforms in India***:**State of the Indian Economy in 1991. Features of Economic Reforms and Structural Adjustment Programme: Liberalization, Privatization and Globalization. Appraisal of Economic Reform Programme.

Unit-III

*Agriculture and its Development in India***:** Features of Indian Agriculture. New Agricultural Strategy in India (Green Revolution).Economic Liberalization and Indian Agriculture.

Unit-IV

*Industry and Public sector in India***:** Phases of Industrial Growth in India, Appraisal of the Industrial Policy resolution of 1956, 1980 and 1991. Performance of Public sector Undertakings in India and its Evaluation.Privatization – Nature and Extent in India.

Essential Readings:

Ahluwalia, I. J.,& Little, I. M. D. (Eds.). (1998). *India's economic reforms and development:*

Essays for Manmohan Singh. New Delhi, India: Oxford University Press.

Brahmananda, P. R.,& Panchmukhi, V. R. (Eds.). (1987). *The development process of Indian economy*. Bombay, India: Himalaya Publishing House.

Jalan, B. (1992). *The Indian economics – problems and prospects*. New Delhi, India: Viking.

Lucas, E. B.,& Papanek, G. F. (Eds.).(1988). *The Indian economy – recent development and future prospects*.Oxford, England: Oxford University Press.

Nayak, P. (Ed.). (2015). *Economic development of India*. New York, NY: Routledge.

Dhar P.K. (2016).*Indian Economy- Its growing dimensions*. New Delhi: Kalyani Publishers.

Further Readings:

Byres, T. J. (ed.). (1998). *The Indian economy: Major debate since independence*. New Delhi, India: Oxford University Press.

Economic and political weekly.(Various issues). Mumbai, India: Sameeksha Trust.

B.A. (Hons.) Semester IV (under CBCS)

ECO- C8: INTERMEDIATE MICROECONOMICS – II

Max. Marks: 80   **Time: 3 Hrs.**

Credits: 6
(5 Class Room Teaching + 1 Tutorial)

Course Description

This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.

Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

The paper-setter must put a note in the question paper in this regard.

- There shall be **9** questions in all.

  The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

  Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

UNIT I

Monopoly

Market Structure and Game Theory

Monopoly; pricing with market power; price discrimination; peak-load pricing; two-part tariff;

UNIT II

ImperfectCompetition

Monopolistic competition: Assumptions, SR & LR price andoutput determinations undermonopolistic competition, economic efficiency and resourceallocation; Oligopoly; Game theory and Competitive strategy.

UNIT III

General Equilibrium, Efficiency and Welfare

Equilibrium and efficiency under pure exchange and production; overall efficiency andwelfare economics.

UNIT IV

Market Failure

Externalities; public goods and markets with asymmetric information.

Readings:

1. Varian.R. (2010). *Intermediate Microeconomics, a Modern Approach* (8th ed.)W.W. Norton and Company/Affiliated East-West Press (India).The workbook by Varian and Bergstrom could be used for problems.
2. C. Snyder and W. Nicholson.(2010).*Fundamentals of Microeconomics,* Cengage Learning (India).

ECO-C9: INTERMEDIATE MACROECONOMICS – II

Max. Marks: 80   **Time: 3 Hrs.**

Credits: 6
(5 Class Room Teaching + 1 Tutorial)

Course Description

This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.

Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

The paper-setter must put a note in the question paper in this regard.

- There shall be **9** questions in all.

  The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

  Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

Unit- I

1. Economic Growth
Harrod-Domar model; Solow model; golden rule; technological progress and elements of endogenous growth.

Unit- II

2. Microeconomic Foundations
a. Consumption: Keynesian consumption function; Fisher's theory of optimal intertemporal choice; life-cycle and permanent income hypotheses; rational expectations and random-walk of consumption expenditure.
b. Investment: determinants of business fixed investment; residential investment and inventory investment.

Unit- III
a. Demand for money
Interest sensitivity of money demand function; residential investment and inventory investment.

b. Fiscal and Monetary Policy
Active or passive; monetary policy objectives and targets; rules versus discretion: time consistency; the government budget constraint; government debt and Ricardian

equivalence, Finance Systems &Regualtion of Financial sectors; Financial Crises & Regulatory response.

Unit- IV

4. Schools of Macroeconomic Thoughts

Classicals; Keynesians; New-Classicals and New-Keynesians.

Readings:

1. Dornbusch, Fischer and Startz.(2010).*Macroeconomics* (11th ed.). McGraw Hill.

2. N. Gregory Mankiw. (2010). *Macroeconomics.*(7th ed.) Worth Publishers.

3. Olivier Blanchard. (2009). *Macroeconomics* (5th edition). Pearson Education Inc.

4. Charles I. Jones. (2002). *Introduction to Economic Growth* (2nded.).W.W. Norton & Company.

5. Andrew B. Abel and Ben S. Bernanke (2011).*Macroeconomics* (7th ed.). Pearson Education, Inc.

6. Errol. D'Souza (2009). *Macroeconomics*.Pearson Education.

7. Robert J. Gordon (2011).*Macroeconomics*. Prentice-Hall India Limited.

ECO -C10: INTRODUCTORY ECONOMETRICS

Max. Marks: 80   **Time: 3 Hrs.**

Credits: 6

(5 Class Room Teaching + 1 Tutorial)

Course Description

This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.

Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

The paper-setter must put a note in the question paper in this regard.

- There shall be **9** questions in all.

  The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

  Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

UNIT I

Nature and Scope of Econometrics, Statistical Concepts; Normal distribution; chi-sq, t- and F-distributions; Estimation of parameters; Properties of estimators

Testing of hypotheses: defining statistical hypotheses; distributions of test statistics; testing hypotheses related to population parameters; Type I and Type II errors; power of a test; tests for comparing parameters from two samples.

UNIT II

Simple Linear Regression Model: Two Variable Case .
Estimation of model by method of ordinary least squares; properties of estimators; goodness of fit; tests of hypotheses; scaling and units of measurement; confidence intervals; Gauss-Markov theorem; forecasting.

Multiple Linear Regression Model
Estimation of parameters; properties of OLS estimators; goodness of fit - R^2 andadjusted R^2; partial regression coefficients; testing hypotheses – individual and joint**;**functional forms of regression models;

UNIT III

Violations of Classical Assumptions: Consequences, Detection and Remedies Multicollinearity; Heteroscedasticity; Autocorrelation.

UNIT IV

Specification Analysis :Omission of a relevant variable; Inclusion of irrelevant variable; Errors of measurement in dependent and independent variables

Tests of Specification errors; Model Selection Criteria

Qualitative (Dummy) Independent variables.

Readings

1. Jay L. Devore (2010). *Probability and Statistics for Engineers,* Cengage Learning.

2. John E. Freund (1992). *Mathematical Statistics.*Prentice Hall.

3. Richard J. Larsen and Morris L. Marx (2011).*An Introduction to Mathematical Statistics and its Applications.* Prentice Hall.

4. D. N. Gujarati and D.C. Porter (2009). *Essentials of Econometrics* (4th ed.) McGraw Hill, International Edition.

5. Christopher Dougherty (2007). *Introduction to Econometrics* (3rd ed.) Oxford University Press, Indian edition.

6. Jan Kmenta, (2008). *Elements of Econometrics.*(2nd ed.). Indian Reprint, Khosla Publishing House.

SKILL ENHANCEMENT ELECTIVE

ECO-SEE 2: DATA SOURCES

 Max. Marks: 80   **Time: 3 Hrs.**

Credits: 2

(2 Class Room Teaching)

Course Description

This course is designed to expose the students to the data sources of Indian Economic pertaining to macro economic variables . The emphasis will be on thinking like an economist and the course will illustrate how get data on macroeconomic concepts to be applied to analyze real-life situations.

Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.
  The paper-setter must put a note in the question paper in this regard.
- There shall be **9** questions in all.

  The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

  Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

UNIT I

National Income Accounts Data on key macroeconomic indicators : definitions, components , measurement and problems

UNIT II

Reserve Bank Data on Money Supply : Components , Measurement and problems

Recent Monetary Policy

UNIT III

Data Sources on Inflation : Consumer Price Index ,its measurement and problems

UNIT IV

Balance of Payments : Import and Export data on Indian Economy, composition   and its problems

Readings :

1. **RBI Database on Indian Economy**

2. **Latest National Account Statistics** **India (CSO)**

3. **India Statistics** **(CSO – Cover Agriculture, Industry, Service and Social Sector)**

4.**District Domestic Products (All Major States – 1999-00 to 2008-09)**

5. **Planning Commission Socio-economic Database on Indian Economy**

6.**Indian Planning Experience - A Statistical Profile**

7. **Economic Survey Database**

8.**Export-import Databank of India**

GENERAL ELECTIVE (GE) COURSE-III (SOCIOLOGY)

SOC-GE6 : SOCIAL STRATIFICATION

Max. Marks: 80   **Time: 3 Hrs.**

Credits: 6

(5 Class Room Teaching + 1 Tutorial)

Course Description

This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.

Instructions for Paper-setter and candidates:

• The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

The paper-setter must put a note in the question paper in this regard.

- There shall be **9** questions in all.

The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

UNIT – I

Social Stratification: Concept - Social Stratification, Inequalities and Differentiation. Elements: Position, Role and Status. Perspectives on Stratification – Functionalist: Davis and Moore, Tumin; Conflict – Marx, Dahrendorf; Weberian.

UNIT II

Forms of Stratification and Social Mobility: Forms of Stratification – Caste, Class, Race and Gender. Social Mobility: Definition; Indicators – Social, Economic, Political; Types – Horizontal and Vertical (Upward and Downward) and Intergenerational.

UNIT – III

Social Change: Social Change – Definition. Factors: Demographic, Technological, Educational, Legislative. Processes of Change: Sanskritization, Westernization and Globalization.

UNIT – IV

Social Change in India: Change in Caste Structure; Rise of Middle and Neo-Middle Class; Changing Status of Women; Resurgence of Ethnicity.

Essential Readings:

1. Beteille, Andre (2002). *Equality and Universality – Essays in Political Theory*. Oxford University Press.

2. Tumin, Melvin, Singh, G. (1985). *Social Stratification*, (Latest ed.) Prentice Hall, New Delhi.

The New Middle Class in India – *A Sociological   Analysis*, Jaipur, Rawat.

Singh, Yogendra (1973). *Modernization of Indian Tradition*, Jaipur, Rawat (or latest ed.)

Srinivas, M N (2004). *Social Change in Modern India*, Orient Longman (Latest ed.).

Sharma, K L (2006). *Social Stratification and Mobility*, Rawat Publication, New Delhi.

Abraham Francis, M (2004). *Modern Sociological Theory – An Introduction* Oxford University Press, Delhi.

Further Readings:

D'Souza, V S (1981). *Inequality and Its Perpetuation*, Manohar   Publications, New Delhi.

Singh, K S (ed.) (1992). *Ethinicity Caste and People : India and Soviet Union*. Manohar Publications, New Delhi.

Singer Milton, CohaBeemard (2001) . *Structure and Change in Indian Society*, Rawat Publications, New Delhi.

AtalYogesh. (2006) *Changing Indian Society,* Rawat Publications, New Delhi

GENERIC ELECTIVE IN ECONOMICS FOR NON ECONOMICS STUDENTS

ECO-GE 6: INDIAN ECONOMY-II

Course Description

This course examines sector-specific polices and their impact in shaping trends in key economic indicators in India. It highlights major policy debates and evaluates the Indian empirical evidence. Given the rapid changes taking place in the country, the reading list will have to be updated annually.

Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.
  The paper-setter must put a note in the question paper in this regard.
- There shall be **9** questions in all.

  The first question **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2= 20).

  Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4=60).

Course Outline

Unit-I

*Service Sector in India***:** Service Sector Growth-Pattern and Future Prospects. Sustainability of Services Led Growth in India. Need for Infrastructure and Government strategy on Infrastructure Development in India.

Unit-II

*Public Finance***:** Indian Tax Structure, Fiscal Reforms in Indian Economy, Fiscal Responsibility and Budget Management in India.

*Financial Sector and its Development in India***:** Structure of the Financial System in India. Nationalization of Banks – Causes and Evaluation of Performance.Banking Sector Reforms since 1991.Capital Market – Growth, Problems and Reforms since 1991.Role of Securities Exchange Board ofIndia (SEBI).

Unit-IV

*External Sector:*Trade Policy during Pre and Post Reform Period. Foreign Capital in India-its Need and Flow, FDI and MNCs in India.

Readings:

Brahmananda, P. R.,&Panchmukhi, V. R. (Eds.). (1987). *The development process of Indian economy*. Bombay, India: Himalaya Publishing House.

Jalan, B. (1992). *The Indian economics – problems and prospects*. New Delhi, India: Viking.

Krueger, A. O. (Ed.). (2003). *Economic policy reforms and the Indian economy.* New Delhi, India: Oxford University Press.

Nagaraj, R. (2006). *Aspects of India's economic growth and reforms*. New Delhi, India: Academic Foundation.

Nayak, P. (Ed.). (2015). *Economic development of India*. New York, NY: Routledge.

Dhar P.K. (2016).*Indian Economy- Its growing dimensions.* New Delhi: Kalyani Publishers.

Ramaswamy, V. S.,& Namakumari, S. (1999). *Strategic planning and formulation of corporate strategy- Text and cases.*New Delhi, India: MacMillan.

Further Readings:

Economic and political weekly.(Various issues). Mumbai, India: Sameeksha Trust.

Government of India, Ministry of Finance.(Various issues).*Economic survey*. New Delhi, India: Oxford University Press.

Rao, M. G. (2004). *Changing contours in fiscal federalism in India.* New Delhi, India: National Institute of Public Finance and Policy. Retrieved from http://www.econ.hit-u.ac.jp/~kokyo/APPPsympo04/PDF-papers-nov/Rao-Final2.pdf.

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