

VEER NARMAD SOUTH GUJARAT UNIVERSITY

F.Y. B.A.

(2002-03)

PAPER I

MICROECONOMICS

Module I : Introduction

Nature and Scope of Economics, Methodology in Economics, Choice as an Economic Problem, Demand and Supply, Market Equilibrium.

Module II : Consumer's Behaviour

Utility – Cardinal and Ordinal Approaches – Indifference Curve – Consumers Equilibrium – Giffen Goods – Elasticity of Demand – Price and Income Elasticity of Demand – Consumer's Surplus [Marshallian Approach].

Module III : Theory of Production and Cost

Production Decision – Production Function – Isoquants – Factor Substitution - - Law of Variable Proportion – Return to Scale – Economies of Scale – Equilibrium of Firm – Expansion Path – Different Concepts of Cost and their interrelation [Concepts of Fixed, Variable, Average and Marginal Cost]

Module IV : Market Structure

Market forms- perfect and Imperfect market – Equilibrium of Firm – Perfect Competition – Monopoly and Price Discrimination – Monopolistic Competition – Concept of Oligopoly.

Module V : Factor Pricing

Marginal Productivity theory of distribution – Wages – Wages and Collective Bargaining – Wage Differentials – Rent – Scarcity Rent – Differential rent – Quasi Rent – Profit – Innovation – Risk and Uncertainty Theories – Dynamic Theory of Profit.

References:

1. Bach, G L [1977], Economics, Prentice Hall of India, New Delhi.
2. Gauld, J P and Edward P L [1996], Microeconomic Theory, Richard Irwin, Homewood.
3. Henderson J and R E Quandt [1980], Microeconomic Theory: A Mathematical Approach, MacGraw Hill.
4. Heathfield and Wibe [1987], An Introduction to Cost and Production Function, MacMillan , London.
5. Koutsyiannis, A [1990], Modern Microeconomics, MacMillan.

6. Lipsey R G and Chrystal K A [1999], Principles of Economics, 9th Edition, Oxford University Press.
7. Mansfield, E.(1997), Microeconomics, (9th Edition), W.W.Norton and Company, New York.
8. Ray N.C (1975), Price Theory, Macmillan and Co. Ltd., London.
9. Rayn,P.W.J.L (1962) Price Theory, Macmillan and Co. Ltd, London.
10. Samuelson P.A and W.D.Nordhaus (1998) Economics, Tata Mcgraw Hill, New Delhi.
11. Stonier A.W & Hague D.C (1972) A Text Book of Economic Theory, ELBS & Longman Group, London.
12. Varian H.R (2000) Intermediate Microeconomics : A Modern Approach (5th Edition, East West Press, ND)
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VEER NARMAD SOUTH GUJARAT UNIVERSITY

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PAPER-II

INDIAN ECONOMY

Module-I : Structure of the Indian Economy

Main features and the Structure of Indian Economy as a Developing Economy - Economic problems and challenges of development. Broad demographic features – Population size and growth rates, sex composition, rural-urban migration, occupational distribution, literacy ,problem of population explosion – Population and economic development – Population policy.

Trends in National Income During Planning, Sectoral distribution of National Income.

Module-II : Planning in India

Objective, strategy, broad achievement and failures, current Five year plan – Its objective, allocation, targets

Module-III : Agriculture

Role and importance of agriculture in the Indian Economy – Productivity trends potential and constrains – Factors determining productivity (a) Institutional land holdings and land reforms, finance and marketing (b) Technological inputs, irrigation power, fertilizers, seeds, mechanization. Agriculture produce, Pricing policy – Buffer stocks and public distribution system.

Module-IV : Industry and Labour

Industrial development during the planning period, Main features of the current industrial policy, Growth and problem of small scale industries. Role of public and private enterprises in India's Industrialization. Industrial finance – IFCI, IDBI, ICCI, SIDBI. Labour, and industrial relations – wages and productivity – Industrial disputes and trend unin movement – Labour policy reforms.

Module-V : Infrastructure

Role of infrastructure in Economic Development – Physical infrastructure energy, Transport and communication.

References:

1. Datt,R.and K.P.M. Sundharam (2001), Indian Economy, S. Chand & Company Ltd., New Delhi.
2. Dhingra, I.C. (2001), The Indian Economy : Environment and Policy, Sultan Chand & Sons, New Delhi.

3. Misra, S.K. and V.K. Puri (2001), Indian Economy – Its Development Experience, Himalaya Publishing House, Mumbai.
4. Gadgil, D.R. (1971), The Industrial Evolution in India in Recent Times, 1860-1939, Oxford University Press, Bombay.
5. Government of India, Economic Survey (Annul), Economic Division, Ministry of Finance, New Delhi.
6. Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essay in honour of Manmohan Singh), Oxford University Press, New Delhi.
7. Jalan, B. (1992), The Indian Economy : Problems and Prospects, Viking, New Delhi.
8. Jalan, B. (1996), India Development Policy- Preparng for the Twenty-first Century, Viking, New Delhi.
9. Parikh, K.S. (1999), India Development Report- 1999-2000, Oxford University Press, New Delhi.
10. Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.