

DR. BABASAHEB AMBEDKAR
MARATHWADA UNIVERSITY,
AURANGABAD.

Revised Syllabus of Economics

B.A. III Year

[Effective from – June, 2009]

S- BA [ECONOMICS] III YEAR SYLLABUS

Dr. Babasaheb Ambedkar Marathwada University,
Aurangabad.

Board of Studies in Economics

Basic Framework for the proposed under graduate syllabus.

B.A. IIIrd YEAR

PAPER-V :- Development and Environmental
Economics (Compulsory)

PAPER-VI :- International Economics (Compulsory)

PAPER- VII:- History of Economic Thought

OR

Statistical Methods

OR

Agricultural Economics

PAPER-VIII :- Industrial Economics

OR

Mathematical Economics

OR

Demography

Note:- Paper V & VI for Economics subsidiary Students And
Paper V, VI, VII, & VIII for Economics Main Students.

B.A. THIRD YEAR

Paper V- Development & Environmental Economics

1. Economic Development:

Development and underdevelopment, perpetuation of underdevelopment. Poverty- absolute and relative; Measuring development and development gap- per capital income, Inequality of income and wealth, Human development Index and other indices of development and quality of life.

2. Theories of Economic Development :

Theories of development - Classical theory of development; Karl Marx theory of development, theory of social change, crisis in capitalism, Schumpeter and capitalistic development.

3. Approaches To Economic Development:

Partial theories of growth and development - vicious circle of poverty, circular causation, Unlimited supply of labour, Big Push, Balanced Growth, Unbalanced Growth, Critical Minimum Effort Thesis.

4. Sectoral View of Development:

Role of agriculture in economic development, Importance of land reforms. Efficiency and productivity in Agricultural. New technology and sustainable agriculture, Globalization and agricultural growth, pattern of industrialization in developing countries, Terms of trade between agriculture and industry, Infrastructure and its importance.

5. International Aspect of Economic Development :

International trade as an engine of growth, Static and dynamic gains from trade, Balance of payments, Tariffs and effective protection. Post GATT International economic order. WTO and developing Countries.

6. Environment, Ecology and Pollution Control :

Environment - ecology linkage. Environment as a necessity and luxury, Population - environment linkage. Valuation of environmental Damages, Land, Water, air and forest. Prevention, Control and abatement of pollution, Indicators of sustainable development.

BASIC READING LIST :

- Adelman, I. (1961), Theories of Economic Growth and development, Stanford University Press, Stanford.

S- BA [ECONOMICS] III YEAR SYLLABUS

- Behrman, S. and T.N. Srinivasan (1955), Handbook of Development Economic, Vol. 1 to 3 Elsevire, Amsterdam.
- Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.
- Hayani, Y (1997), Development Economics, Oxford University Press, New York.
- Higgins. B. (1959), Economic Development, Norton, New York.
- Kindleberger, C.P. (1977), Economic Development, 3e, McGraw Hill, New York.
- Meirer, G.M. (1995), Leading issues in Economic Development, 6e, Oxford University Press, New Delhi.
- Myint, Hla (1965), The Economics of Underdeveloped Countries, Preager, New York.
- Myint Hla (1971), Economic Theory and Under Developed Countries, Oxford, University Press, New York.
- Thirwal, A.P. (1999), (6th Edition), Growth and Development, Macmillan, London.

ADDITIONAL READING LIST :

- Arestis, P. (Ed) (1993), Employment, Economic Growth and the tyranny of the Market, Edward Elgar, Aldershot.
- Bhagwati, J. and P. Desai (1970), India: Planning for industrialization, Oxford University Press, London.
- Boserup, E. (1991), Population and Technological Change :A Study of Long Term Change, Chicago University Press, Chicago.
- Brahmananda, F.R. and C.N. Vakil (1956), Planning for an Expanding Economy, Vora and Co., Bombay.
- Chakravarti, S.(1982), Alternative Approaches to the Theory of Economic Growth, Oxford University Press, Delhi.
- Chakravarty, S. (1987), Development Planning;The Indian Experience, Clarendo Press, Oxford.
- Chenery, H.B. et. al. (Eds.) (1974), Redistribution with Growth, Oxford University Press, New York.
- Dasgupta. P.A.K. Sen and S. Marglin (1972), Guidelines for Project Evaluation, UNIDO, Vienna.

- Ehrlich, P.A. and J. Holden (1997), Economics, Population, Resources and Environment, W.H. Freeman, San Francisco.
- Government of India (2000), India 2000, Ministry of Information and Broadcasting, New Delhi.
- Hemple, L.C. (1998), Environmental Economics; The Global Challenge, First East West Press, Edinburgh.
- Hirsch, A.O. (1958), The Strategy of Economic development, Yale University Press, New Haven.
- Kahkonon, S. and M. Olson (2000), A New Institutional Approach to Economic Development, Vistaar.
- Kuik, O.J. et. Al. (eds) (1997), Environment Policy, Pollution Control in the South & North: A comprehensive Assessment of Approach in India and Netherlands, Indo Dutch Studies on development Alternatives, Sage Publications, New Delhi.
- Little, I.M.D. (1982), Economic Development; Theory and International relations, Basic Books, New York.

B.A. Third Year

Paper VI - International Economics :

1. Importance of Trade and Trade Theories:

Importance of the study of international economics; Inter-regional and international trade; Theories of absolute advantage, Comparative advantage and opportunity cost; Heckscher - Ohlin theory of trade - its main features, assumptions and limitations.

2. Gains from Trade :

Gains from trade - Their Measurement and Distribution: Trade as an engine of economic growth; concepts of terms of trade and their importance in the theory of trade.

3. Tariffs and Quotas:

Types of tariffs and quotas; Their impact in partial equilibrium analysis; Free trade and policy of tariffs in relation to economic growth with special reference to India.

4. Balance of Trade and Balance of Payments:

Concepts and components of balance of payments; Equilibrium and disequilibria in balance of payment; consequences of disequilibrium in balance of payments; Various Measures to correct deficit in the balance of payments; Relative merits, Demerits and limitation of

devaluation; functions of IMF, World Bank and GATT/ WTO; Reform of the International Monetary system and India. Regional Trade agreements - SAARC & ASEAN.

5. Foreign Trade in India :

Recent changes in the composition and direction of foreign trade : causes and effects of persistent deficit in balance of payments; Measures adopted by the government to correct the deficit; Need for and rationale of trade reforms in India (Including partial and full Convertibility of rupee); recent export and import policies of India; Role of Multinational corporations in India.

BASIC READING LIST:

- Kenan, P.B. (1994), The International Economy, Cambridge University Press, London.
- Kindleberger, C.P. (1973), International Economics, R.D. Irwin, Home Wood.
- Krugman, P.R. and M. Obstgeld (1994), International Economics: Theory and policy, GJenview, foresman.
- Salvatore D.L. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J.

- Sodersten, B.O. (1991), International Economics, Macmillan Press Ltd., London.

ADDITIONAL READING LIST:

- Aggrawal, M.R. (1979), Regional Economic Co-operation in South As ia, S. Chand and Co New Delhi.
- Bhagwati, j. (Ed.) (1981), International Trade Selected Readings, Cambridge University Press, Mass.
- Crockett, A. (1982), International Money: Issue and Analysis ELBS and Nelson, London.
- Greenway, D. (1983), International Trade Policy, Macmillan Publishers Ltd., London.
- Heller, H.R. (1968), International Monetary Economics, Prentice Hall, India.
- Joshi, v. and I.M.D. Little (1998), India's Economic Reforms, 1999-2001, Oxford University Press.
- Nayyar, D. (1976), India's Exports and Export Policies in the 1960's, Cambridge University Press, Cambridge.
- Panchmukhi, V.R. (1978), Trade Policies of India: A quantitative Analysis, Concept Publishing Company, New Delhi.

Paper VII - History of Economic Thought:**1. Early period :**

Mercantilism : Main characteristics; Thomas Mun- Physiocracy; natural order; Primacy of agriculture, Social classes, tableau Economique, taxation, turgot - Economic ideas of petty, Locke and Hume.

2. Classical period :

Adam Smith- division of labour, theory of Value, Capital accumulation, distribution, views on trade, Economic progress; David Ricardo- value, theory of rent, distribution, ideas on economic development and international trade; Thomas R. Malthus - Theory of population; Karl Marx- Dynamics of social change, theory of value, surplus value, Profit and crisis of capitalism, Economic ideas of J.B. Say.

3. Marginalists :

Marshall as a great synthesizer; role of time in price determination, economic methods, ideas on consumer's surplus, elasticities. prime and supplementary costs, representative firm, external and internal economies, quasi-rent, organization as a factor of production, nature of profits; Pigou; welfare economics; Schumpeter; role of Entrepreneur and innovations.

4. Keynesian Ideas:

The aggregate economy, Liquidity preference theory and Liquidity trap; Marginal Efficiency of Capital and Marginal efficiency of investment, wage rigidities under employment equilibrium, role of fiscal Policy; deficit spending and public works, Multiplier Principle.

5. Indian Economic Thought:

Early economic ideas; Kautilya, Modern economic ideas, Naoroji, Economic ideas of Gandhi; Village, Swadeshi, Place of machine and Labour, cottage industries, trusteeship, Economic thoughts of Mahatma Phule, Dr. Babasaheb Ambedkar, Amartya Sen and Y.B. Chavan.

BASIC READING LIST:

- Blackhouse, R. (1985), A History of Modern Economic Analysis, Basil Blackwell_Oxford.
- Gangulik, B.N. (1977), Indian Economic thought A 19th Century Perspective ,Tata McGraw Hill, New Delhi.
- Gide C. and G. Rist (1956), A History of Economic Doctrines, (2nd Edition), George Harrop &Co., London.

- Grey, A. And A.E. Thomson (1980), The Development of Economic Doctrine, (2nd Edition), Longman Group, London.
- Kautilya, (1992), The Athashastra, Edited Rearranged Translated and Introduced by L.N. Rangaranjan, Penguin Books, New Delhi.
- Roll, E. (1973), A History of Economic thought, Faber, London.
- Schumpeter, J.A. (1954), History of Economic Analysis, Oxford University Press, New York.
- Seshadri, G.B. (1997), Economic Doctrines, B.R. Publishing corporations, Delhi.

ADDITIONAL READING LIST:

- Blaug, (1997), Economic Theory in Retrospect; A History of Economic Thought From Adam Smith to J.M. Keynes, (5th Edition), Cambridge University Press, Cambridge.
- Dasgupta, A.K. (1985), Epochs of Economic Theory, oxford University Press, New Delhi.
- Gandhi, M.K. (1947), India of My Dreams, Navajivan Publishing House, Ahmedabad.

S- BA [ECONOMICS] III YEAR SYLLABUS

- Koot, G.M. (1988), English Historical Economics : 1850-1926, Cambridge University Press, Cambridge.
- Rao, M.N. (1964), Memoris, Allied Publishing House, Bombay.
- Schumpeter, J.A. (1951), Ten Great Economist, Oxford University Press, New York.
- Shioya, Y. (1997), Schumpeter and the idea of Social Science, Cambridge University Press, Cambridge.

OR**Paper VII - Statistical Methods:****1. Introduction:**

Statistics - Meaning, Function and limitations, Basic Concepts Population, Sample Parameter, Frequency distribution, Cumulative frequency. Collection of data - Primary and secondary data, Graphic and diagrammatic representation of data.

2. Measurement of Central Tendency:

Mean, Median, Mode, Geometric mean and Harmonic mean.

3. Measures of Dispersion:

Range, Quartile Deviation, Mean Deviation, Standard Deviation, Co-efficient of variation.

4. Correlation:

Simple correlation, co-efficient of correlation- Karl Pearson and Rank Correlation.

5. Regression Analysis:

Regression line, Relationship between Regression and correlation, least squares method.

6. Index Number :

Index Number - Concept, price relative, value relative, Laspeyer's, Paasche's, and Fisher's methods, cost of living Index-Family budget method, Problems in the construction of index number. Time Series Analysis - Concepts and Components.

BASIC READING LIST:

- Allen, R.G.D. (1974), Mathematical analysis for Economists, Macmillan Press, London.
- Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, (3rd Edition), McGraw Hill, New Delhi.
- Colell A. Mas. etc. at (1991), Micro Economic Theory, Harward University press, Cambridge, Mass.
- Croxton, F.E., D.J. Cowden and S. Klein (1973), Applied General Statistics, Prentice Hall, New Delhi.
- Gupta, S.C. and Kapoor V.K. (1993), Fundamentals of applied Statistics, S. Chand and sons, New Delhi.
- Monga, G.S. (1972), Mathematics and statistics for economists, Vikas Publishing House, New Delhi.
- Speigal, M.R. (1972), Theory and problems of statistics, McGraw Hill Book, London.

OR

Paper VII - Agricultural Economics

1. Rural Economy of India:

Structure of the Indian economy; Place of agriculture in rural economy, composition of the Indian rural economy, farm sector and non - farm sector, Diversification of Agriculture, forestry in India; its growth and problems. Rural industrialization; Food Processing industries and agro- based industries, development of rural infrastructure.

2. Development of Agriculture:

Role and importance of agriculture in economic development; Linkages between the agriculture sector and the non- Agricultural Sector, Changing nature of Linkages, Agricultural resources in India, Land utilizations and Cropping pattern. Trends in Agricultural growth and agricultural productivity, Pattern of agricultural development - regional variations, Production function in agriculture, cropping pattern in Marathwada.

3. Technological and institutional change in Agriculture:

Technology in Agriculture - traditional techniques and practices, HYV seeds - fertilizers, water technology

(Green revolution) sustainable agriculture, Emerging trends in agricultural technology" Dry land farming. Size of Holdings in India and Maharashtra.

4. State and Agriculture - I:

Agricultural finance in India - Importance, types of requirements sources; non - institutional and institutional, Agricultural marketing in India; Markets and Marketing functions, channels of distribution of various commodities, regulated markets and ware housing. Role of Co-Operatives in Agriculture.

5. State and Agriculture - II:

Agricultural Price policy (APP), Nature of demand and supply of agricultural product, objectives of APP, food security in India and Public distribution system.

6. 50 Years of Indian Agriculture:

An overview of agricultural development, Under employment and Unemployment in the rural economy, Globalization of Indian economy and its effects on Indian agriculture.

BASIC READING LIST:

- Bilgrami S.A.R. (2000), An Introduction to Agricultural Economics, (2nd Edition), Himalaya Publishing House, Mumbai.

S- BA [ECONOMICS] III YEAR SYLLABUS

- Sadhu A.N. and J. Singh (2000), Agricultural Problems in India, (3rd Edition), Himalaya Publishing House, Mumbai.
- Sundaram I.S. (1999), Rural Development, (3rd Edition), Himalaya Publishing House, Mumbai.
- Takale S.R. & Bhise V.B. (2007), Behaviour of Market Prices of Agricultural Commodities, Serials Publications, New Delhi.

ADDITIONAL READING LIST:

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

Paper VIII - Industrial Economics:**1. Introduction :**

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

2. Industrial Organization and Ownership Structure:

Public, Private, Joint and Co-operative sectors, private corporate sector, MNCS and their Role.

3. Location and Dispersion:

Location of industries - Theories of Location, Diversification, Integration and Merger of Industrial Units, Dispersion and Problem of Regional imbalance.

4. Composition of Industrial Sector:

Structure of Large - Scale Industries in India. Sugar, Cotton, Iron and Steel, Agro processing Industries, Cottage and village industries and Rural Industrialization. Emerging Global competition and Indian Industry. Impact of Liberalization and Privatization on SSI Sector.

5. Financing of Industry:

Role and functions of IFCI, IDBI, SIDBI, MSFC in Industrial Finance.

6. Industrial Development in India :

New Industrial Policy 1991 and recent industrial policies in India, Industrial Growth and pattern in India.

7. Industrial Labour:

Structure of Industrial Labour, Industrial relations exit policy and social security, Wages and problems of bonus.

BASIC READING LIST :

- Barthwal, R.R. (1992), Industrial Economics: An Introductory Text Book, Wiley Eastern Ltd. New Delhi.
- Cherunilam, F. (1994), Industrial Economics : Indian Perspective, (3rd Edition), Himalaya Publishing House, Mumbai.
- Desai, B. (1999), Industrial Economy in India, (3rd Edition), Himalaya Publishing House, Mumbai.
- Kuchhal, S.C. (1980), Industrial Economics, Himalaya Publishing House, Mumbai.

ADDITIONAL READING LIST:

- Ahluwalia I.J. (1995), Industrial Growth in India, Oxford University Press, New Delhi.

S- BA [ECONOMICS] III YEAR SYLLABUS

- Brahmananda, P.R. and V.R. Panchamukhi (Eds) (1987), The Development Process of the Indian Economy, Himalaya Publishing House, Mumbai.
- Clarkson, K.W. and R Miller (1985), Industrial Organization : Theory, evidence and Public policy, McGraw Hill, Kogakusha, Tokyo.
- Devine, P. J. et. al. (1978), An Introduction to Industrial Economics, (3rd edition), George Allen and Unwin, London.
- Government of India, Economic Survey (Annual), New Delhi.
- Government of India, Ninth Five Year Plan (1997 - 2000), Vol. I & II, Planning Commission, New Delhi.
- Mamoria and Mamoria (2000), Dynamics of Industrial relation in India, (15th Edition), Himalaya Publishing House, Mumbai.
- Naidu, K.M. (1999), Industrialization and Regional Development in India, Reliance publishing House, New Delhi.
- Reserve Bank of India; Report on Currency and Finance (Annual), Mumbai.

OR**Paper VIII - Mathematical Economics :****1. Quantitative Methods:**

Variable, constants and parameters; simple functional relationship and their graphs. Elementary ideas of differential calculus. Matrix and determinants, solution of simultaneous equations - quadratic equations. Maxima and Minima, distance between two points, straight line equations.

2. Consumer's Theory:

Utility function, budget line, constrained optimization, consumer's equilibrium, Elasticity of demand.

3. Theory of Production:

Properties of Production function- Homogeneous and non-homogeneous; Cobb- Douglas, CES, Cost and revenue function, Relation between total, average and marginal cost and revenue.

4. Market Structure:

Equilibrium of the firm under perfect competition, Monopoly, price discrimination, Market equilibrium.

5. Input- Output Analysis and linear Programming:

Input- Output analysis, the simple, closed and open model Linear programming - Basic concepts, primal and dual, Basic theorem of Linear Programming - Graphic and Simplex Method.

BASIC READING LIST:

- Allen, R.G.D. (1974), Mathematical Analysis for Economists, Macmillan Press, London.
- Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, (3rd Edition), McGraw Hill, New Delhi.
- Coell, A. Mas, et. at. (1991), Microeconomic Theory, Harvard University Press, Cambridge, Mass.
- Hands D.W. (1991), Introductory Mathematical Economics, D.C. Health.
- Henderson, J. and R E. Quandt (1980), Microeconomic Theory; A Mathematical Approach, McGraw hill, New Delhi.
- Handy, S.T. (1997), Operations Research, Prentice- Hall of India, New Delhi.
- Mukherji, B. and B. Pandit (1982), Mathematical Methods of Economic Analysis, Allied Publishers, New Delhi.

OR

Paper VIII - Demography:

1. Introduction:

Population study and demography; its relation with other disciplines; Theories of population - Malthus, Optimum Theory of Population and theory of demographic transition; Historical evidence of population, growth in developed and developing countries.

2. Sources of Demographic Data in India:

Sources of demographic data in India; Census- Civil registration system and demographic surveys; National family Health survey I and II their relative merits and demerits.

3. Techniques of Analysis:

Crude birth and death rates, age specific birth and death rates, standardized birth and death rates - study of fertility. Total fertility rate, gross reproduction rates, net reproduction rate - study of material status, Life table; Meaning of its columns and its uses , reproductive and child health in India , temporal a spatial variation in sex ratios.

4. Population Projection:

Techniques of population projection - concept of stationary, stable and quasi - stationary population, aging of population in India, changes in family structure and old age security.

5. Population Policy:

Salient features of population censuses of 1971, 1981, 1991 and 2001, Evaluation of population policy in India. Shift in policy focus from Population control to family welfare and to women empowerment; Demographic Status and household behavior- Education, Women's autonomy and fertility population, health, poverty and environment linkage in India, and the new Population policy.

BASIC READING LIST:

- Agarwal, S.N. (1985) India's Population Problem, Tata McGraw Hill, Mumbai.
- Agarwal, U.D. (1999), Population Projections and Their Accuracy, B.R. Published, New Delhi.
- Bhende, A.A. and T.R. Kanitkar (1982), Principles of Population Studies, Himalaya House, Mumbai.
- Bogue, D.J. (1971), Principles of Demography, John Wiley, New York.

S- BA [ECONOMICS] III YEAR SYLLABUS

- Bose, A. (1996), India's Basic Demographic Statistics, B.R. Publishing, Delhi.
- Census of India, Government of India, Various Reports, New Delhi.
- Choubey, P.K. (2000), Population Policy in India, Kanishka Publications.
- Misra, B.D. (1980), An Introduction to the study of Population, South Asia, Delhi.
- Srinivas, K. (Ed) (1999), Population Policy and Reproductive Health, Hindu Corporation, New Delhi.
- Government of India, (1974), Towards equality -Report of the Committee on the status of Women in India, Government of India, Department of Social Welfare, Ministry of Education and Social welfare, New Delhi.
- Gulati, S.C. (1988), Fertility in India: An Econometric Analysis of a Metropolis, Sage Publication, New Delhi.
- Gupta, J.A. (2000), New Reproductive Technologies; Women Health and Autonomy, Indo Dutch Studies on Development Alternative, Sage Publication, New Delhi.
- Krishnaji M., R.M. Sudarshan and A. Shariff (1999), Gender Population and Development, Oxford University Press, New Delhi.