

CHOICE BASED CREDIT SYSTEM (CBCS)

SCHEME & SYLLABUS

**B.A.(ECONOMICS)
(w. e. f. 2015)**



**ECONOMICS
FACULTY OF HUMANITIES
GURUKULA KANGRI VISHWAVIDYALAYA HARIDWAR
(Deemed to be university u/s 3 of UGC Act 1956)**

JULY 2015

CONTENTS

Title	01
Approved in UG (CBCS) BOS	03
Course Scheme	04
Core course (DSC)	05-08
Discipline Specific Elective (DSE)	09-14
Skill Enhancement Course (SEC)	15-22
General Enhancement Course (GE)	23-24

**Approved in UG (CBCS) BOS Meeting for the subject of Economics held on
July 30, 20115**

Semester – I		
(BEC-C101)	Principles of Microeconomics-I	
Semester – II		
(BEC-C201)	Principles of Microeconomics-II	
Semester – III		
(BEC-C301)	Principles of Macroeconomics-I	
(BEC-S301)	Financial Economics OR Emerging Areas in economic Studies	
Semester – IV		
(BEC-C401)	Principles of Macroeconomics-II	
(BEC-S401)	Data Analysis OR Comparative Economic Development	
Semester – V		
(BEC-E501)	Discipline Specific Elective	One of the following i. DSE 1 : Economic Development Policy of India ii. DSE 2 : Money and Banking iii. DSE 3 : Environmental Economics
(BEC-S501)	Economy of Uttarakhand OR Economic Systems	
(BEC-G501)	Economic Terminology	
Semester – VI		
(BEC-E601)	Discipline Specific Elective	One of the following i. DSE 4 : Economic Development Policy of India-II ii. DSE 5 : Economic History of India 1857-1947 iii. DSE 6 : Public Finance
(BEC-S601)	Entrepreneurship and Small Business Development OR Economics of Rural Development	
(BEC-G602)	Financial Planning Instruments	

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B.A.	BEC-C101	Semester-I
BEC-C101	Principles of Microeconomics-I	70+30

NOTE:The question paper shall consist of three sections (Sec.-A, Sec.-B and Sec.-C). Sec.-A shall contain 10 objective type questions of one mark each and student shall be required to attempt all questions. Sec.-B shall contain 10 short answer type questions of four marks each and student shall be required to attempt any five questions. Sec.-C shall contain 8 descriptive type questions of ten marks each and student shall be required to attempt any four questions. Questions shall be uniformly distributed from the entire syllabus. The previous year paper/model paper can be used as a guideline and the following syllabus should be strictly followed while setting the question paper.

Core Economics I: Principles of Microeconomics–I

Course Description

This course intends to expose the student to the basic principles in Microeconomic Theory and illustrate with applications.

Course Outline

1. Introduction :

- a. Concept of Microeconomics, Meaning and characteristics
- b. Demand and supply: law of demand, determinants of demand, shifts of demand versus movements along a demand curve, market demand, law of supply, determinants of supply, shifts of supply versus movements along a supply curve, market supply, market equilibrium.
- c. consumer surplus, producer surplus, Elasticity: price elasticity of demand, calculating elasticity, determinants of price elasticity, other elasticities.

2. Consumer Theory

Concept of utility, diminishing marginal utility, income and substitution effects; consumer choice: indifference curves, derivation of demand curve from indifference curve and budget constraint.

3. Production and Costs

- a. Production: behaviour of profit maximising firms, production process, production functions, law of variable proportions, choice of technology, isoquant curve.
- b. Costs: costs in the short run, costs in the long run, revenue and profit maximizations, minimizing losses, short run industry supply curve, economies and diseconomies of scale, long run adjustments.

4. Perfect Competition

- a. Assumptions: theory of a firm under perfect competition, demand and revenue; equilibrium of the firm in the short run and long run; long run industry supply curve: increasing.
- b. Welfare: allocative efficiency under perfect competition.

Suggested Readings:

1. Ahuja H.L. (2003) *Advanced Economic Theory: Microeconomic Analysis*, 13th Edition, S. Chand and Company Ltd. New Delhi
2. Case, Karl E., Ray C. Fair and Sharon E. Oster (2013) *Principles of Economics*, (11th Edition), Prentice Hall of India, New Delhi
3. Koutsoyiannis, A. (1990) *Modern Microeconomics*, Macmillan Press Ltd., London
4. Layard, P.R.G. and A. W. Walters (1978) *Microeconomic Theory*, McGraw Hill, New York
5. Lipsey, R.G. and K.A. Chrystal (2004) *Principles of Economics*, (9th Edition), Oxford University Press, New Delhi
8. Stigler, G. (1996) *Theory of Price*, (4th Edition), Prentice Hall of India, New Delhi
9. Varian, H. (2000) *Microeconomic Analysis*, W. W. Norton, New York

B.A .	BEC-C201	Semester-II
BEC-C201	Principles of Microeconomics-II	70+30

Core Economics II: Principles of Microeconomics–II

Course Description

This is a sequel to Principles of Microeconomics–I covered in the first semester. The objective of the course is the same as in Principles of Microeconomics I.

Course Outline

1. Market Structures :

a. Concept and classification of market. Concept of imperfect competition; short run and long run price and output decisions of a monopoly firm; concept of a supply curve under monopoly; comparison of perfect competition and monopoly remedies for monopoly

b. Imperfect Competition

Monopolistic competition: Assumptions, SR & LR price and output determinations under monopolistic competition, economic efficiency and resource allocation; oligopoly: assumptions, game theory, contestable markets, role of government.

2. Consumer and Producer Theory

Markets and Market Failure : Market adjustment to changes in demand, efficiency of perfect competition; sources of market failure: imperfect markets, public goods, externalities, imperfect information; evaluating the market mechanism.

3. Income Distribution and Factor pricing

Input markets: demand for inputs; labour markets, land markets, profit maximisation condition in input markets, input demand curves, distribution of Income.

4. International Trade

Absolute advantage, comparative advantage, terms of trade, sources of comparative advantage, trade barriers, free trade/ protectionism.

Suggested Readings:

1. Ahuja H.L. (2003) **Advanced Economic Theory: Microeconomic Analysis**, 13th Edition, S. Chand and Company Ltd. New Delhi
2. Case, Karl E., Ray C. Fair and Sharon E. Oster (2013) **Principles of Economics**, (11th Edition), Prentice Hall of India, New Delhi
3. Koutsoyiannis, A. (1990) **Modern Microeconomics**, Macmillan Press Ltd., London
4. Layard, P.R.G. and A. W. Walters (1978) **Microeconomic Theory**, McGraw Hill, New York
5. Lipsey, R.G. and K.A. Chrystal (2004) **Principles of Economics**, (9th Edition), Oxford University Press, New Delhi
6. Perloff, Jeffrey M. (2001) **Micro Economics**, Addison Wesley Longman Pvt. Ltd., New Delhi
7. Sen, A. (1999) **Microeconomics Theory and Applications**, Oxford University Press, New Delhi
8. Stigler, G. (1996) **Theory of Price**, (4th Edition), Prentice Hall of India, New Delhi
9. Varian, H. (2000) **Microeconomic Analysis**, W. W. Norton, New York

B.A .	BEC-C301	Semester-III
BEC-C301	Principles of Macroeconomics-I	70+30

NOTE: The question paper shall consist of three sections (Sec.-A, Sec.-B and Sec.-C). Sec.-A shall contain 10 objective type questions of one mark each and student shall be required to attempt all questions. Sec.-B shall contain 10 short answer type questions of four marks each and student shall be required to attempt any five questions. Sec.-C shall contain 8 descriptive type questions of ten marks each and student shall be required to attempt any four questions. Questions shall be uniformly distributed from the entire syllabus. The previous year paper/model paper can be used as a guideline and the following syllabus should be strictly followed while setting the question paper.

Core Economics III: Principles of Macroeconomics–I

Course Description

This course introduces students to the basic concepts in Macroeconomics. Macroeconomics deals with the aggregate economy. In this course the students are introduced to the definition, measurement of the macroeconomic variables like GDP, consumption, savings, investment and balance of payments. Difference between micro & macro economics.

Course Outline

1. Introduction

What is macroeconomics? Macroeconomic issues in an economy.

2. National Income Accounting

Concepts of GDP and National Income; measurement of national income and related aggregates; nominal and real income; limitations of the GDP concept.

3. Determination of GDP

Actual and potential GDP; aggregate expenditure; consumption function; investment function; equilibrium GDP; concepts of MPS, APS, MPC, APC; autonomous expenditure; Concept of multiplier.

4. National Income Determination in an Open Economy with Government

Fiscal Policy, Money in a Modern Economy : Concept of money in a modern economy; monetary aggregates; demand for money; quantity theory of money; liquidity preference and rate of interest; money supply and credit creation; monetary policy.

Suggested Readings :

1. Agarwal, V. (2010) **Macroeconomics: theory and Policy**, Dorling Kindersley (India) Pvt. Ltd., New Delhi
2. Ahuja, H.L. (2012) **Macro Economics, Theory and policy**, S. Chand and Company Ltd., New Delhi
3. Dornbusch, R. and F. Stanley (1997) **Macroeconomics**, McGraw Hill, Inc., New York
4. Errol D'souza, (2008) **Macroeconomics**, Dorling Kindersley (India) Pvt. Ltd. New Delhi
5. Jha, R. (1991) **Contemporary Macroeconomic Theory and Policy**, Wiley Eastern Ltd., New Delhi.
6. Mankiw, N.G. (2013) **Principles of Macroeconomics**, Cengage Learning India (Pvt.) Ltd., New Delhi

B.A.	BEC-C401	Semester-IV
BEC-C401	Principles of Macroeconomics-II	70+30

Core Economics IV: Principles of Macroeconomics–II

Course Description

This is a sequel to Principles of Macroeconomics–I. It analyses various theories of determination of National Income in greater detail. It also introduces students to concept of inflation, its relationship with unemployment and some basic concepts in an open economy.

Course Outline

1. IS-LM Analysis

Derivations of the IS and LM functions; IS-LM and aggregate demand; shifts in the AD curve.

2. GDP and Price Level in Short Run and Long Run

Aggregate demand and aggregate supply; multiplier Analysis with AD curve and changes in price levels; aggregate supply in the SR and LR.

3. Inflation and Unemployment

Concept of inflation; determinants of inflation; relationship between inflation and unemployment: Phillips Curve in short run and long run.

4. Balance of Payments and Exchange Rate

Balance of payments: current account and capital account; market for foreign exchange; determination of exchange rate.

Suggested Readings

7. Agarwal, V. (2010) *Macroeconomics: theory and Policy*, Dorling Kindersley (India) Pvt. Ltd., New Delhi
8. Ahuja, H.L. (2012) *Macro Economics, Theory and policy*, S. Chand and Company Ltd., New Delhi
9. Dornbusch, R. and F. Stanley (1997) *Macroeconomics*, McGraw Hill, Inc., New York
10. Errol D'souza, (2008) *Macroeconomics*, Dorling Kindersley (India) Pvt. Ltd. New Delhi
11. Jha, R. (1991) *Contemporary Macroeconomic Theory and Policy*, Wiley Eastern Ltd., New Delhi.
12. Mankiw, N.G. (2013) *Principles of Macroeconomics*, Cengage Learning India (Pvt.) Ltd., New Delhi

B.A.	BEC-E501	Semester-V
BEC-E501	Discipline Specific Elective-I One of the following vii. DSE 1 : Economic Development Policy of India viii. DSE 2 : Money and Banking ix. DSE 3 : Environmental Economics	70+30

NOTE: The question paper shall consist of three sections (Sec.-A, Sec.-B and Sec.-C). Sec.-A shall contain 10 objective type questions of one mark each and student shall be required to attempt all questions. Sec.-B shall contain 10 short answer type questions of four marks each and student shall be required to attempt any five questions. Sec.-C shall contain 8 descriptive type questions of ten marks each and student shall be required to attempt any four questions. Questions shall be uniformly distributed from the entire syllabus. The previous year paper/model paper can be used as a guideline and the following syllabus should be strictly followed while setting the question paper.

Discipline Specific Elective

i. DSE 1: Economic Development and Policy in India–I

Course Description

This course reviews major trends in aggregate economic indicators in India and places these against the backdrop of major policy debates in India in the post- Independence period.

Course Outline

1. Issues in Growth, Development and Sustainability

2. Factors in Development

Capital formation (Physical and Human); technology; institutions.

3. Population and Economic Development

Demographic trends; urbanisation.

4. Employment

Occupational structure in the organised and the unorganised sectors; open-, underand disguised unemployment (rural and urban); employment schemes and their impact.

5. Indian Development Experience

Critical evaluation of growth, inequality, poverty and competitiveness, pre and post reforms era; savings and investment; mobilisation of internal and external finance; monetary and fiscal policies; centre-state financial relations.

Readings:

1. Michael P Todaro and Stephen Smith. *Economic Development*, Pearson, 11th edition (2011).
2. Uma Kapila, *Indian Economy since Independence*, Academic Foundation, 19th edition (2009).

ii. DSE 2: Money and Banking:

Course Description

This course exposes students to the theory and functioning of the monetary and financial sectors of the economy. It highlights the organization, structure and role of financial markets and institutions. It also discusses interest rates, monetary management and instruments of monetary control. Financial and banking sector reforms and monetary policy with special reference to India are also covered.

Course Outline

1. Money

Concept, functions, measurement; theories of money supply determination.

2. Financial Institutions, Markets, Instruments and Financial Innovations

a. Role of financial markets and institutions; problem of asymmetric information – adverse selection and moral hazard; financial crises.

b. Money and capital markets: organization, structure and reforms in India; role of financial derivatives and other innovations.

3. Interest Rates

Determination; sources of interest rate differentials; theories of term structure of interest rates; interest rates in India.

4. Banking System

a. Balance sheet and portfolio management.

b. Indian banking system: Changing role and structure; banking sector reforms.

5. Central Banking and Monetary Policy

Functions, balance sheet; goals, targets, indicators and instruments of monetary control; monetary management in an open economy; current monetary policy of India.

Readings

1. F. S. Mishkin and S. G. Eakins, *Financial Markets and Institutions*, Pearson Education, 6th edition, 2009.

2. F. J. Fabozzi, F. Modigliani, F. J. Jones, M. G. Ferri, *Foundations of Financial Markets and Institutions*, Pearson Education, 3rd edition, 2009.

3. L. M. Bhole and J. Mahukud, *Financial Institutions and Markets*, Tata McGraw Hill, 5th edition, 2011.

4. M. Y. Khan, *Indian Financial System*, Tata McGraw Hill, 7th edition, 2011.

5. Various latest issues of R.B.I. Bulletins, Annual Reports, Reports on Currency and Finance and Reports of the Working Group, IMF Staff Papers.

iii. DSE 3: Environmental Economics:

Course Description

This course introduces students to concepts, methods and policy options in managing the environment using tools of economic analysis. This course should be accessible to anyone with

an analytical mind and familiarity with basic concepts of economics. Since several environmental problems are caused by economic activity (for instance, carbon emissions, overharvesting

of renewable resources and air and water pollution as a by-product of industrial activity), this course examines different approaches to adjusting behaviour through economic institutions such as markets and incentives as well as through regulation, etc. It also addresses the economic implications of environmental policies through practical applications of methods

for valuation of environmental goods and services and quantification of environmental damages. Conversely, the impact of economic growth on the environment is also addressed under the rubric of sustainable development. Environmental problems and issues from the Indian and international context (especially global warming) are used to illustrate the concepts and methods presented in the course. The course will be useful for students aiming towards careers in the government sector, policy analysis, business, journalism and international organisations.

Course Outline

1. Introduction

Key environmental issues and problems, economic way of thinking about these problems, basic concepts from economics; Pareto optimality and market failure in the presence of externalities; property rights and other approaches.

2. The Design and Implementation of Environmental Policy

Overview, Pigouvian taxes and effluent fees, tradable permits, implementation of environmental policies in India and international experience; transboundary environmental problems; economics of climate change.

3. Environmental Valuation Methods and Applications

Valuation of non-market goods and services--theory and practice; measurement methods; cost-benefit analysis of environmental policies and regulations.

4. Sustainable Development

Concepts; measurement; perspectives from Indian experience

Readings

1. Roger Perman, Yue Ma, Michael Common, David Maddison and James McGilvray, "*Natural Resource and Environmental Economics*", Pearson Education/Addison Wesley, 4th edition, 2011.
2. Charles Kolstad, "*Intermediate Environmental Economics*", Oxford University Press, 2nd edition, 2010.

B.A.	BEC-E601	Semester-VI
BEC-E601	Discipline Specific Elective-I One of the following DSE 4 : Economic Development Policy of India-II DSE 5 : Economic History of India 1857-1947 DSE 6 : Public Finance	70+30

Discipline Specific Elective II

One of the following:

DSE 4: Economic Development and Policy in India–II

Course Description

Building on the more aggregative analysis of trends in the Indian Economy offered in Economic Development and Policy–I, this course examines sector-specific trends in key indicators and their implications in the post-Independence period.

Course Outline

1. Agriculture: Policies and Performance

Production and productivity; credit; labour; markets and pricing; land reforms; regional variations.

2. Industry: Policies and Performance

Production trends; small scale industries; public sector; foreign investment.

3. Foreign Trade: Trends and Policies

Balance of trade and balance of payments; India and the World Trade Organisation.

Readings:

1. Uma Kapila, *Indian Economy since Independence*, Academic Foundation, 19th edition (2009).
2. Government of India, *Economic Survey* (latest)
3. Government of India, *Five Year Plan* (latest)

DSE 5: Economic History of India 1857-1947

Course Description

This course analyses key aspects of Indian economic development during the second half of British colonial rule. In doing so, it investigates the place of the Indian economy in the wider colonial context, and the mechanisms that linked economic development in India to the compulsions of colonial rule. This course links directly to the course on India's economic development after independence in 1947.

Course

Outline

1. Introduction: Colonial India: Background and Introduction

Overview of colonial economy.

2. Macro Trends

National Income; population; occupational structure.

3. Agriculture

Agrarian structure and land relations; agricultural markets and institutions –credit, commerce and technology; trends in performance and productivity; famines.

4. Railways and Industry

Railways; the de-industrialisation debate; evolution of entrepreneurial and industrial structure; nature of industrialisation in the interwar period; constraints to industrial breakthrough; labor relations.

5. Economy and State in the Imperial Context

The imperial priorities and the Indian economy; drain of wealth; international trade, capital flows and the colonial economy – changes and continuities; government and fiscal policy.

Readings:

1. Lakshmi Subramanian, *“History of India 1707-1857”*, Orient Blackswan, 2010, Chapter 4.
2. Sumit Guha, 1991, ‘Mortality decline in early 20th century India’, *Indian Economic and Social History Review (IESHR)*, pp 371-74 and 385-87.
3. K.S. Gill, *British India*

DSE 6: Public Finance

Course Description

This course is a non-technical overview of government finances with special reference to India.

The course does not require any prior knowledge of economics. It will look into the efficiency

and equity aspects of taxation of the centre, states and the local governments and the issues of fiscal federalism and decentralisation in India. The course will be useful for students aiming towards careers in the government sector, policy analysis, business and journalism.

Course Outline

Part 1: Theory

1. Overview of Fiscal Functions, Tools of Normative Analysis, Pareto Efficiency, Equity and the Social Welfare.
2. Market Failure, Public Good and Externalities.
3. Elementary Theories of Product and Factor Taxation (Excess Burden and Incidence).

Part 2: Issues from Indian Public Finance

4. Working of Monetary and Fiscal Policies.
5. Current Issues of India's Tax System.
6. Analysis of Budget and Deficits
7. Fiscal Federalism in India
8. State and Local Finances

Readings

1. Musgrave, R.A. and P.B. Musgrave, *Public Finance in Theory and Practice*, Mc-Graw Hill, 1989.
2. Mahesh Purohit , “*Value Added Tax: Experience of India and Other Countries*”, Gayatri Publications, 2007.

Skill Enhancement Course (SEC) I: FINANCIAL ECONOMICS

Course Description

This course introduces students to the economics of finance. The course does not require any prior knowledge of economics. This course should be accessible to anyone with an exposure to elementary mathematics. The course is designed to impart the essential aspects of financial asset valuation. The students will be introduced to numerical techniques in finance using spreadsheet programmes such as Microsoft Excel. The course will impart skills that will be useful in a variety of business settings including investment banks, asset management companies and in the field of financial and business journalism.

Course Outline

1. Deterministic cash-flow streams

Basic theory of interest; discounting and present value; internal rate of return; evaluation criteria; fixed-income securities; bond prices and yields; interest rate sensitivity and duration; immunisation; the term structure of interest rates; yield curves; spot rates and forward rates.

2. Single-period random cash flows

Random asset returns; portfolios of assets; portfolio mean and variance; feasible combinations of mean and variance; mean-variance portfolio analysis: the Markowitz model and the two-fund theorem; risk-free assets and the one-fund theorem.

3. Capital Asset Pricing Model (CAPM)

The capital market line; the capital asset pricing model; the beta of an asset and of a portfolio; security market line; use of the CAPM model in investment analysis and as a pricing formula.

Readings

1. David G. Luenberger, *Investment Science*, Oxford University Press, USA, 1997.
2. Richard A. Brealey and Stewart C. Myers, *Principles of Corporate Finance*, McGraw-Hill, 7th edition, 2002.
3. Burton G. Malkiel, *A Random Walk Down Wall Street*, W.W. Norton & Company, 2003.
4. Simon Benninga, *Financial Modeling*, MIT Press, USA, 1997.

Skill Enhancement Course (SEC) : Emerging Areas in Economic Studies

Course Objective

To introduce basic economic concepts of emerging areas in economics.

Learning Outcome

The student will gain an appreciation of healthy, gender, environment and energy economics

I HEALTH ECONOMICS :

Definition and Importance of Health Economics. Demand and Supply of Health Care, Delivery and pricing of Health care (public and private). WHO, National Health Policy – NRHM and Millennium Development Goals (MDGs).

II GENDER ECONOMICS

Economic Role of Women in India, Contribution of Women in GNP, Valuation of Household Economy. Five Year Plans and women's development and economic empowerment. Concept of Gender Budgeting. Factors affecting decision making by women - Access to and control over economic resources.

III ENVIRONMENT AND ECONOMICS

Sustainable Development Cost of economic growth and development, Climate Change and Global warming: Implications for Food Security, Global Initiatives.

IV ENERGY ECONOMICS

Sources of Energy. Role of Energy in Economic Development. Demand – Supply Gap. Environment Energy Crisis: causes - Consequences and Remedial Measures. Carbon Credit and Trading, Clean Development Mechanism (CDM). Economic Importance of Non-Renewable Energy.

SUGGESTED READINGS

1. Meier, G.M. and J.E. Rauch (2007), Leading Issues in Economic Development, Oxford University Press, New Delhi.
2. Charles Phelps, Health Economics.
3. National Institute of public Finance and policy (NIPFP); Gender Budgeting in India, www.nipfp.org.in.
4. UNDP - Human Development Reports.
5. Lourdes Beneria and Savithri Biswanath; Gender and Development: Theoretical, Empirical and practical Approaches.
6. Lekha Chakraborti; Invisibility of Women's Work in Budgeting.
7. Katar Singh and Shishodia (2007), Environmental Economics – Theory and Application, Sage Publication, New Delhi.

Skill Enhancement Course (SEC): DATA ANALYSIS

Course Description:

This course introduces the student to collection and presentation of data. It also discusses how data can be summarized and analysed for drawing statistical inferences. The students will be introduced to important data sources that are available and will also be trained in the use of free statistical software to analyse data.

Course Outline:

1. Sources of data. Population census versus sample surveys. Random sampling. Univariate frequency distributions. Measures of central tendency: mean, median and mode; correlation
2. Introduction to probability theory. Notions of random experiment, sample space, event, probability of an event. Conditional probability. Independence of events. Random variables and probability distributions. Binomial and normal distributions.
3. Estimation of population parameters from sample data. Unbiased estimators for population mean and variance.
4. Basics of index numbers: price and quantity index numbers.

Readings:

1. P.H. Karmel and M. Polasek (1978), *Applied Statistics for Economists*, 4th edition, Pitman.
2. M.R. Spiegel (2003), *Theory and Problems of Probability and Statistics* (Schaum Series).

Skill Enhancement Course (SEC) :Comparative Economics Development

Course Objective

This course will enable students to understand the comparative development strategies of major economies of the world.

Learning Outcome

The student will learn about the pattern of growth and development of major economies.

I MAJOR FEATURES OF STRUCTURAL CHANGES AND THEIR INTERRELATIONS

Major features of structural changes and their interrelations—labour productivity, capital formation, output, consumption, income and distribution of income.

II COMPARATIVE STUDY OF HISTORICAL PATTERN OF DEVELOPMENT

Comparative study of historical pattern of development; Agrarian change and role of agriculture in the economic development of India and China.

III ROLE OF STATE IN DIFFERENT ECONOMIC SYSTEMS

Organisation of working class, economic concentration and crisis. Role of the State in different economic systems—a study of the two selected countries (India and China).

Suggested Readings

1. Simon Kuznet, Modern Economic Growth: Rate Structure and Spread, Oxford Publication House, New Delhi
2. Morris Dobb, Soviet Economic Development
3. Kindelberger C.P. and Harick Duce, Economic Development, 3rd Edition.
4. Peter Mathias, The First Industrial Nation, 2nd Edition.
5. Hari Gopal Dass, Comparative Economic Development of Industrialised Nations.
6. Dhar and Dhar, Rise of the Industrial Economy: A comparative economic history of Britain, Japan and Russia during the industrial revolution.
7. Nakamura, T., Economic Growth in Pre War Japan.

Skill Enhancement Course (SEC) : Economy of Uttarakhand

Course Objective

This course highlights the basic features, characteristics and developmental issues of Uttarakhand.

Learning Outcome

Better understanding of State economy and preparation for competitive examinations will result.

I FEATURES OF ECONOMY OF UTTARAKHAND

Resource endowment - Land, Water, Minerals, Forests, Demographic Trends, Human Development Index. Trends in State income - Structural growth before and after reforms, Sources of State Finances. Targets and Achievements of Plans and current year Budget

II AGRICULTURE AND HORTICULTURE SECTOR OF UTTARAKHAND

Role of Agriculture and Horticulture in State Domestic Product Cropping pattern, Productivity and yield of major crops, Agricultural marketing, Agricultural finance, Marginalization and Agricultural Diversification in Uttarakhand. Trends in Fruit and vegetable Production and Productivity. Critical evaluation of government policies on agriculture and horticulture sector.

III INDUSTRIAL AND POWER SECTOR OF UTTARAKHAND

Trends and patterns in industrial growth, large scale and small scale industries of Uttarakhand, Labour Welfare measures and skill development programmes. Trends in hydro power generation in Uttarakhand. Environmental issues related to Industrialisation and power projects in Uttarakhand.

IV INFRASTRUCTURE AND TOURISM OF UTTARAKHAND

Transport: road, rail and air. Banking, Housing, Social Welfare, Education and health programmes of the State Government. Role of Tourism in the economic development of Uttarakhand.

SUGGESTED READINGS

1. Economic Survey, Various Issues, Department of Economics and Statistics
2. Uttarakhand Development Report, Planning Commission.
3. Sharma, L.R. (1987), The Economy of Uttarakhand: Growth and Structure: a Study in Development Performance, Mittal Publishing.
4. Ashok Kumar Tiwari, 2000, Infrastructure and economic development in Uttarakhand, Indus Publishing.
5. Y.S. Parmar, Years of Challenge and Growth, Rubicon Publishing House.
6. L.R. Sharma, (2005), Quality of Life in Himalayan Region, Indus Publishing.

Skill Enhancement Course (SEC) : Economic Systems

Course Objective

This course seeks to enrich the knowledge of the students regarding working of various economic systems.

Learning Outcome

The student will be equipped with a clear understanding of the working of different economic systems.

I INTRODUCTION TO ECONOMIC SYSTEMS

Nature, Scope and Importance of the study of Economic Systems: The economy as a system. Definitions of an Economic system. Functions of an economic system. Kinds of Economic systems (Broad features of Primitive Communism, Feudalism, Mercantilism, Capitalism, Socialism, communism and Mixed economy). Mode of Production.

II CAPITALISM

Evolution of Capitalism: Laissez-faire capitalism, Welfare capitalism, Regulated capitalism, Industrial capitalism, Capitalism and Technological Progress, Achievements and failures of capitalism.

III SOCIALISM

Evolution of Socialism: Types of Socialism: Utopian Socialism, Marxian Socialism (Theory of Social Change), Market Socialism and Decentralisation.

IV MIXED ECONOMIC SYSTEM

Mixed Economies and their Problems: Characteristics – Role of Public Sector in India – Factors Responsible for Privatisation in India – Globalisation and its Impact on Indian Economy.

Suggested Readings

1. Desai, S.S.M., (1982), Economic Systems, Himalaya Publishing House, Bombay;
2. Halm, George N., (1968), Economic Systems, Oxford & IBH Publishing Co., New Delhi
3. Sen, K.K., (1994), Comparative Economics Systems, Sultan Chand & Sons, New Delhi
4. Grossman, Gregory, (1978), Economic Systems, Prentice Hall, New Delhi.

Skill Enhancement Course (SEC) : Economic of Rural Development

Course Objective

The objective of the paper is to give an understanding about the nature and problems of India's rural economy.

Learning Objective

The student will learn about the dynamics of the rural economy.

I INTRODUCTION OF RURAL ECONOMY

Characteristics of rural economy, Social Aspects of India's Rural Areas, Barter System, Non-monetized Sector, Economic Characteristics Land and Asset Distribution. Agricultural Income, Vagaries of Monsoon, Agricultural Marketing, Agricultural Price Policy, Farm and Non-farm Income, Marketed and Marketable Surplus

II UNEMPLOYMENT AND POVERTY

Rural Unemployment: Types and Magnitude, Agricultural Labour, Marginal Productivity. Agricultural Wages, Wage Fixation: Minimum Wages Act. Rural Employment programmes, Employment Guarantee Act: MGNREGA. Rural Poverty: Nature, Trends, Causes and Consequences. Poverty Alleviation Programmes of Government.

III RURAL INDEBTEDNESS

Meaning of rural indebtedness, Rural Finance, Causes and magnitude of rural indebtedness, Sources of rural credit, Organized and unorganized, Money lenders, Indigenous Bankers, Co-operatives, Commercial Banks, Regional Rural Banks – NABARD.

IV DECENTRALISATION, INFRASTRUCTURE AND RURAL MARKETING

Critical evaluation of Panchayati Raj Institutions in rural development. Rural Infrastructure, Rural Industrialization. Agro-based Industries. Cooperative societies, Rural Marketing. Cooperative Marketing. Role of Self Help Groups.

SUGGESTED READINGS

1. Dhingra I.C., The Indian Economy, Sultan Chand, New Delhi, 2010.
2. Agarwal A.N., Kundan Lal, Rural Economy of India, Vikas, Delhi, 1990.
3. L.C. Jain, Grass without roots, Oxford Publishing House.
4. Patel, K.V, Shan A.C, and Mello L.D, Rural Economics, Himalya, Mumbai, 1984.
5. Singh, Katar. : Rural Development – Principles, Policies and Management, Sage Publications. New Delhi
6. Reddy, Venkata, K. : Agriculture and Rural Development (A Gandhian Perspective), Himalaya Publishing House.
7. Sundaram, Satya, I. : Rural Development, Himalaya Publishing
8. Gerald, Meir. : Leading Issues in Rural Development, Oxford University Press, New Delhi
9. Todaro, Michael P.: Economic Development, Pearson Education.

Skill Enhancement Course (SEC) **Entrepreneurship and Small Business Development**

Course Description

This course introduces students to the basic knowledge of starting new ventures. It will impart skills for formulation and planning of projects. It will also provide them knowledge of institutions helpful for development of small business.

Course Outline

1: Establishing a small enterprise: The start up process, project identification, selection of the product, project formulation, Project Report Preparation; Specimen of Project Report, assessment of project feasibility, analysis's of project, Project Planning and Scheduling using Networking Techniques of PERT / CPM preparation of project report, selection of site/location and legal considerations

2: Small Enterprises and Enterprise Launching Formalities : Definition of Small Scale; Rationale; Objective; Scope; SSI; Registration; NOC from Pollution Board; Machinery and Equipment Selection

3: Role of Support Institutions and Management of Small Business : Director of Industries; DIC; SIDO; SIDBI; Small Industries Development Corporation (SIDC); SISI; NSIC; NISBUD; State Financial

Corporation SIC.

Suggested Readings:

1. Desai, Vasant (2003). Small-Scale Industries and Entrepreneurship. Himalaya Publishing House, Delhi.
2. Kaulgud, Aruna (2003). Entrepreneurship Management. Vikas Publishing House, Delhi. 38
3. Cynthia, L. Greene (2004). Entrepreneurship Ideas in Action. Thomson Asia Pvt. Ltd., Singapore.

General Enhancement Course (GE-I)

Course title: Economic Terminology

Course Objective and Learning Outcome

The main objective of this paper is to give the students a basic understanding of various economics terms of common usage

1. GDP, Liquidity, Foreign Exchange Rate, Balance of Payments, Terms of Trade. World Organizations: World Bank, IMF and WTO. Budget Deficit, Fiscal Deficit, Revenue Deficit, Current Account, Capital Account.
2. Inflation, Devaluation, Repo Rate, Reverse Repo Rate
3. Regional Trade Groups such as ASEAN, SAARC, EURO, SAFTA, BRICS etc.

Genral Enhancement Course (GE-II)

Course title: Financial Planning Instruments

Course Objective and Learning Outcome

The main objective of this paper is to impart a basic understanding of various personal financial instruments to the students.

1. Introduction to various Saving Instruments: Bank Account: Types and Features of various types of bank accounts. Various saving instruments of Banking: Recurring Deposit Scheme, Term Deposit Schemes. Post Office Saving Schemes. Insurance: Types of Insurance. Major Insurance Players. An Overview of Security Market:
2. Concepts of Shares and Mutual Funds. SENSEX, NIFTY, SEBI. Saving Instruments: GPF, CPF, Gold etc.
3. 12th Five Year Plans, Make in India Programme, ISO Standered.