

M.D.S.U. Syllabus / B.A. Hons. Pt. - I / 1

**MAHARSHI DAYANAND SARSWATI UNIVERSITY,
AJMER**



पाठ्यक्रम SYLLABUS

SCHEME OF EXAMINATION AND COURSES OF STUDY

FACULTY OF ARTS & SOCIAL SCIENCE

B.A. (Hons.) Part- I Examination

बी.ए. (ऑनर्स) पार्ट– I परीक्षा

(w.e.f. 2018-19)

(10+2+3 Pattern)

महर्षि दयानन्द सरस्वती विश्वविद्यालय, अजमेर

5. ECONOMICS (Hons.)

Scheme

There shall be four papers and the maximum marks for each paper together with minimum marks required for a pass are shown against each paper separately.

Four Papers		Min. Pass Marks 160	Max. Marks 400
Paper I	3 hrs. Duration	40	100 marks
Paper II	3 hrs. Duration	40	100 marks
Paper III	3 hrs. Duration	40	100 marks
Paper IV	3 hrs. Duration	40	100 marks

Note : In examination each paper will contain three parts A, B and C.

Part A Marks - 20
All questions are compulsory. The answer of each question should not exceed 20 words. All questions carry equal marks.

Part B Marks - 20
All questions are compulsory. The answer of each question should not exceed 50 words. All questions carry equal marks.

Part C Marks - 60
The candidate should attempt 3 questions selecting one question from each unit. The answer should not exceed 400 words. All questions carry equal marks.

Paper-I MICRO ECONOMICS

3 hrs. duration

Max. Marks 100

Note : In examination each paper will contain three parts A, B and C.

Part A Marks - 20
All questions are compulsory. The answer of each question should not exceed 20 words. All questions carry equal marks.

Part B Marks - 20
All questions are compulsory. The answer of each question should not exceed 50 words. All questions carry equal marks.

Part C Marks - 60
The candidate should attempt 3 questions selecting one question from each unit. The answer should not exceed 400 words. All questions carry equal marks.

Unit I

Introduction

Nature and scope of economics, Methodology in economics, Choice as an economic problem, basic postulates, Role of price mechanism, Demand and supply, Basic framework applications, Market equilibrium.

Consumer's Behaviour

Utility - Cardinal and ordinal approaches, Indifference curve, Consumer's

equilibrium (Hicks and Slutsky). Giffin goods; Elasticity of demand-Price, income and cross; Consumer's surplus, Engle curve.

Theory of Production and Costs

Production decisions: Production function; Iso-quant, Factor substitution; law of variable proportions: returns to scale: economies of scale, Different concepts of cost and their interrelation, Equilibrium of the firm; Expansion path.

Unit II

Market Structure

Market forms - Perfect and imperfect markets; Price & Output determination in Perfect competition, monopoly, Monopolistic Competition, Duopoly, Oligopoly (Paul's M Swoczy Model). Price discrimination under monopoly; Measure of monopoly power.

Factor Pricing

Marginal productivity theory of distribution; Modern Theory of Factor Price Determination with the help of MPP, VMP and MRP (With the help of Tables). Theories of wage determination; Wages and collective bargaining; Wage differentials, Rent - Scarcity rent, Differential rent, Quasi rent; interest - Classical and Keynesian theories, Profits - Innovation, risk and uncertainty theories.

Unit III

Investment Analysis

Payback period - average annual rate of return, Net present value, Internal rate of return criteria - price changes, risk and uncertainty, elements of social cost-benefit analysis.

Welfare Economics

Problems in measuring welfare; Classical welfare economics; Pareto criteria (Production, Consumption and Distribution); Concept of a social welfare function; Compensation principle - Kaldor, Hicks.

BASIC READING LIST

- Bach, G.L. (1977). Economics, Prentice Hall of India, New Delhi.
- Gauld, J.P. and Edward P.L. (1996), Microeconomic Theory, Richard Irwin, Homewood.
- Henderson J. and R.E. Quandt (1980), Microeconomic Theory : A mathematical Approach, McGraw Hill, New Delhi
- Heathfield and Wibe (1987), An Introduction to Cost and Production Functions, Macmillan, London.
- Koutsoyiannis, A. (1990), Modern Microeconomics, macmillan.
- Lipsey, R.G. and K.a. Chrystal (1999), Principles of Economics (9th Edition), Oxford University Press, Oxford.
- Mansfield, E. (1997), Microeconomics (9th Edition), W W. Norton and Company, New York.
- Ray, N.C. (1975), An Introduction to Microeconomics, Macmillan Company of India Ltd., Delhi.
- Ryan, W.J.L. (1962), Price Theory, Macmillan and CO. Limited, London.

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- Samuelson, P.A. and W.D. Nordhaus (1996), Economics, Tata McGraw Hill, New Delhi.
- Stonier, A.W. and D.C. Hague (1972), A Textbook of Economic Theory, ELBS.& Longman Group, London.
- Varian, H.R. (2000), Intermediate Microeconomics : A Modern Approach (5th Edition), East-West Press, New Delhi.

5. ECONOMICS (Hons.)

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Paper II	3 hrs. Duration	40	100 marks
Paper III	3 hrs. Duration	40	100 marks
Paper IV	3 hrs. Duration	40	100 marks

Paper-II - Indian Economic Thought

Duration : 3 Hours

Max. Marks : 100

Note : In examination each paper will contain three parts A, B and C.

Part A

Marks - 20

All questions are compulsory. The answer of each question should not exceed 20 words. All questions carry equal marks.

Part B

Marks - 20

All questions are compulsory. The answer of each question should not exceed 50 words. All questions carry equal marks.

Part C

Marks - 60

The candidate should attempt 3 questions selecting one question from each unit. The answer should not exceed 400 words. All questions carry equal marks.

Unit I

Prominent ancient Indian economic thinkers and major source books (Only names and brief knowledge). Definition & scope of economics according to Kautilya and Shukra. Basic Assumptions - integral man, integrated rationality, dharma based economic structure and four purusarthas. Human wants - nature origin and kinds. The concept of restrained consumption & co-consumption. Meaning and importance of wealth & code of conduct for earning and spending. Economic ideas of Manu, Shukra and Kautilya in the field of consumption, production, exchange, distribution and public finance.

Unit II

Economic thoughts of Swami Dayanand Saraswati, Dada Bhai Narauji, Mahadev Govind Ranade, Gopal Krishna Gokhle, R.C. Dutta and M.N. Roy.

Unit III

Major Economic thoughts of M.K. Gandhi, Vinoba Bhave, Dr. B.R. Ambedkar, J.L. Nehru, Ram Manohar Lohiya, Deen Dayal Upadhyaya, J.K. Mehta and Amratya Sen.

Book Recommended :

- Gupta, B.L. (1942) : Value and Distribution System in Ancient India, Gian Publishing House, New Delhi.
- Ganguli B.N. (1977) : Indian Economic Thought a 19th Century Perspective, Tata McGraw Hill New Delhi.
- Kautilya (1951) : Arthshastra translated by R. Sharma shastry.
- Kulkarni S.A. (1987) : Ekatma Arthniti Suruchi Prakashan, New Delhi.
- M. G. Bokare : Hindu Economics, Janki Prakashan New Delhi.
- Ramesh Dutt : Economic History of India, Vol. I & II.
- D.R. Gadgil : The Industrial Evolution of India in Recent Times 1860-1930 (1971)
- M. C. Vaish : Aarthik Vicharo Ka itihās
- Gandhi M.K (1974) , India of my dreams, Navjivan Publishing House, Ahmedabad.

- Sen, A.K. (1987), On Ethics and Economics, Oxford, New York.
- Sen, A.K. (1981), Poverty and Famines: an essay on entitlement and deprivation, oxford university press.
- Sen A.K. (1971), Collective Choice and social welfare. North Holland, Amsterdam.

5. ECONOMICS (Hons.)

Scheme

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Paper I	3 hrs. Duration	40	100 marks
Paper II	3 hrs. Duration	40	100 marks
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Paper IV	3 hrs. Duration	40	100 marks

Paper III - INDIAN ECONOMY

Duration : 3 Hours

Max. Marks : 100

Note : In examination each paper will contain three parts A, B and C.

Part A

Marks - 20

All questions are compulsory. The answer of each question should not exceed 20 words. All questions carry equal marks.

Part B

Marks - 20

All questions are compulsory. The answer of each question should not exceed 40 words. All questions carry equal marks.

Part C

Marks - 60

The candidate should attempt 3 questions selecting one question from each unit. The answer should not exceed 400 words. All questions carry equal marks.

Unit-I

Economics Consequences of the British Rule

General overall impact; Colonial exploitation-forms and consequences; Case for protection of Indian industries; The theory of drains- its pros and cons.

Structure of the Indian Economy

Basic feature; Natural resources- land, water and forest resources; Broad demographic features- population size and growth rates, sex composition, rural-urban migration, occupational distribution; Problem of over-population; population policy, Infrastructure development; national Income.

Unit-II

Agriculture

Nature and importance, Trends in agricultural production and productivity; Factors determining productivity. Land Reforms; New agricultural strategy and green revolution: Rural credit, Agricultural marketing, Agriculture and WTO India's Food Policy.

Industry:

Industrial development during the planning period. Recent Industrial policy. Growth and problems of small scale industries; Role of public sector enterprises in India's industrialization- recent policy towards public sector. Labour Sector Reforms.

Unit –III

Planning in India:

Objectives: Strategy; Broad achievements and failures; 12th Five Year Plan: Objectives, allocation and targets: New economic reforms- Liberalization, privatization and globalization: Rationale behind economic reforms; Progress of privatization and globalization. Problems of subsidy in India.

External Sector

Role of foreign trade: Trends in exports and imports; Composition and direction of India's foreign trade; Balance of payments crisis and the New economic reforms- Export promotion measures and the new trade policies. Foreign capital- FDI, aid; Multinational corporations (MNCs) and their impact on Indian Economy.
The relevance of SWADESHI

Important Areas of Concern

Poverty and inequality: Unemployment, Rising prices; Industrial relations.

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BASIC READING LIST

- Datt, R. and K.P.M. Sundharam (2001), Indian Economy, S. Chand & Company Ltd., New Delhi.
- Kedia, Kusum & Sinha, Root of Under development- a peep into Indian Colonial Past, Tara Printing works, Varanasi.
- Dhingra, I.C. (2001), The Indian Economy : Environment and Policy, Sultan Chand & Sons, New Delhi.
- Dutt, R.C. (1950), The Economic History of India Under Early British Rule, Low Price Publications, Delhi.
- Kumar, D. (Ed.) (1982), The Cambridge Economic History of India, Volume II, 1757- 1970, Orient Longman Ltd, Hyderabad.
- Misra, S.K. and V.K. Puri (2001), Indian Economy - Its Development Experience, Himalaya Publishing House, Mumbai
- Directorate of Economics and Statistics, Government of Rajasthan, State Income of Rajasthan.
- Government of Rajasthan : Five Year Plan Documents.
- Government of Rajasthan : Budget Studies.
- Government of Rajasthan : Statistical Abstract of Rajasthan.
- Government of Rajasthan : Report of Desert development Commission.

ADDITIONAL READING LIST

- Gadgil, D.R. (1971), The Industrial Evolution in India in Recent Times, 1860-1939, Oxford University Press, Bombay.
- Government of India, Economic Survey (Annual), Economic Division, Ministry of Finance, New Delhi.
- Naoroji, D. (1962), Poverty and Un-British Rule in India, Low Price Publications, Delhi.
- Planning Commission (1999), Ninth Five Year Plan, Government of India, New Delhi.
- Singh, V.B. (Ed.) (1965), Economic History of India, 1857-1956, Allied Publishers Private Limited, Bombay.
- Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
- Jalan, B. (1992), The Indian Economy : Problems and Prospects, Viking, New Delhi.
- Jalan, B. (1996), India's Economic Policy - Preparing for the Twenty-first Century, Viking, New Delhi.
- Parikh, K.S. (1999), India Development Report- 1999-2000, Oxford University Press, New Delhi.
- Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.

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Paper IV	3 hrs. Duration	40	100 marks

Paper-IV

QUANTITATIVE TECHNIQUES

Duration : 3 Hours

Max. Marks : 100

Note : In examination each paper will contain three parts A, B and C.

Part A

Marks - 20

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Part B

Marks - 20

All questions are compulsory. The answer of each question should not exceed 50 words. All questions carry equal marks.

Part C

Marks - 60

The candidate should attempt 3 questions selecting one question from each unit. The answer should not exceed 400 words. All questions carry equal marks.

Unit I

Basic Concepts

Variables, Sets, Functions, Equations, Identities, Systems of equations. Application of straight-line system, Slope of the line, Homogeneous function.

Calculus

Differentiation of a Function; Maxima and Minima, Elasticities; Equilibrium of a firm and consumer, Inter-relationships among total, marginal and average cost and revenues; Constrained optimisation problem; Integration of a function, consumer's and producer's surplus.

Matrix and Determinants

Various types of matrices, Determinants, Inverse of a matrix, Cramer's rule, Input-output analysis; Simple static model, Linkages, Concept of linear programming - Graphic Method.

Introduction to Statistics

Basic concepts; Population, Sample, Parameter, Frequency Distribution, Cumulative frequency; Graphic and diagrammatic representation of data, Techniques of data collection; Sampling vs Population, primary and secondary data.

Unit II

Central Tendency and Dispersion

Measures of central tendency; Mean, Median, Mode, Geometric mean and Harmonic mean. Measures of dispersion, Range, Mean Deviation, Standard deviation, Coefficient of variation, Quartile deviation, Skewness and Kurtosis. Concept of rate of growth.

Correlation and Regression

Correlation: Simple, Coefficient of Correlation - Karl Pearson and Rank Correlation, Partial and Multiple correlation Analysis, Regression analysis - Estimation of regression line in a bivariate distribution - Least squares method. Interpretation of regression coefficients. Interpolation (Newton's and Binomial Method)

Unit III

Time Series and Index Numbers

Time series analysis - Concept and components - Determination of regular, trend and seasonal indices; Index numbers - Concept, price relative, quantity relative, value relative; Laspeyres's, Paasche's and Fisher, Family budget method. Problems in the construction and limitations of index numbers, Tests for ideal index number. Association of Attributes and chi-square test.

Probability and Distribution

Probability : Concept, Rules of Probability (Addition and Multiplication); Random variables, Mathematical expectations, Theoretical distribution - Binomial, Poisson and Normal - their properties and uses.

Indian Statistics

Current population census 2001. Statistical system in India. Agriculture, Industrial and Trade Statistics in India.

BASIC READING LIST

- Allen, R.G.C. (1974), Mathematical Analysis for Economists, Macmillan Press, London.
- Black, J. and J.F. Bradley (1973), Essential Mathematics for Economists, John Wiley and Sons.
- Chiang A.C. (1986), Fundamental Methods of Mathematical Economics (3rd Edition), McGraw Hill, New Delhi.
- Croxton, F.E., D.J. Cowden and S. Klein (1973), Applied General Statistics, Prentice Hall, New Delhi.
- Gupta, S.C. and V.K. Kapoor (1993), Fundamentals of Applied Statistics, S. Chand and Sons, New Delhi.
- Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book, London.