

**Mohanlal Sukhadia University
Udaipur (Raj.)**

Syllabus

Scheme of Examination and Courses of Study

FACULTY OF SOCIAL SCIENCE



B.A. HONS. IN ECONOMICS

Examination : 2011 Onwards

B. A. HONOURS IN ECONOMICS
EXAMINATION SCHEME

Subject	Non-Practical Subject			Practical Subject			Total
	Part-I	Part-II	Part-III	Part-I	Part-II	Part-III	
Honours Subject							
Paper-I	100	100	100	70	70	70	
Paper-II	100	100	100	70	70	70	
Paper-III	100	100	100	70	70	70	
Paper-IV	100	100	100	70	70	70	
Practical	-	-	-	120	120	120	
Total Hon. Subject	400	400	400	400	400	400	1200
Subsidiary Subject							
Paper-I	100	100	100	70	70	70	
Paper-II	100	100	100	70	70	70	
Practical (if any)	-	-	-	60	60	60	
Total Sub. Subject	200	200	200	200	200	200	600
Total Course	600	600	600	600	600	600	1800

2. All papers of Honours subject will be set and examined separately in each part of the course.
3. Minimum pass marks for each paper/practical will be 36 percent but for promotion to next part and to pass the B.A. Honours Examination minimum pass marks should be 48 percent in aggregate.
4. A maximum of two due papers either is Hons. Subject or in subsidiary subject may be allowed, if the candidate has secured aggregate 48 percent marks in other papers. All due papers must be cleared in the next examination.
5. There will be a supplementary examination for Part III for clearing all due papers of Part II and Part III.
6. Candidate will be required to pass the theory papers and practical separately, if any.
7. Division will be awarded on the basis of total marks obtained in all papers and practical (if any) of both Honours and subsidiary subject as follows:
 - a. Second Division : 48 percent to less than 60 percent
 - b. First Division : 60 percent and above
8. All other rules of UG examination will be applicable to B.A. Honours as are

B.A. HONOURS IN ECONOMICS
FIRST YEAR HONOURS – 2010-11
Paper – I
PRINCIPLES OF ECONOMICS

Unit – I

Definition, Nature and Scope of Economics, Choice as an Economic Problem, Demand – Meaning, Law of Demand, Demand Curve, Utility Analysis – Cardinal and Ordinal Utility Approach, Law of Diminishing Marginal Utility and Law of Equi-Marginal Utility, Indifference Curve: Consumer's Equilibrium, Price, Income and Substitution Effects (Hicks Approach), Elasticity of Demand – Price, Income and Cross Elasticity, Consumer's Surplus.

Unit – II

Production Function – Law of Variable Proportions, Stages of Production, Isoquants and Expansion Path, Factor Substitution, Returns to Scale, Cost and Revenue Concepts and their interpretations, Equilibrium of the Firm.

Unit – III

Market Forms – Perfect and Imperfect Markets, Price and Output Determination under Perfect Competition, Monopoly and Monopolistic Competition, Determination of Price in a Discriminating Monopoly, Measures of Monopoly Power, Taxation and Equilibrium of a Firm.

Unit – IV

Marginal Productivity Theory of Distribution, Theories of Wage Determination, Rent – Scarcity Rent, Differential Rent, Quasi Rent, Interest – Classical and Keynesian Theories, Profits – Innovation, Risk and Uncertainty Theories.

Unit – V

Welfare Economics – Meaning and Nature, Economic and General Welfare, Value Judgement, Welfare Criteria – Classical View, Pareto Criterion, Compensation Criterion, Social Welfare Function.

Basic Reading List

1. Koutsoyiannis, A. (1979) – Modern Micro Economics (2nd Edition), Macmillan Press, London.
2. Baumol, W. J. (1982) – Economic Theory and Operations Analysis (4th Edition), Prentice Hall of India, New Delhi.
3. Jhingan, M.L. (Latest) – Micro Economics, Vrinda Publications (P) Ltd., New Delhi.
4. Stigler, G. (1966) – The Theory of Price (3rd Edition), Macmillan Company, New York.
5. Ahuja, H.L. (Latest) – Advanced Economic Theory, S. Chand and Company Ltd., New Delhi.
6. Misra, S. K. and Puri, V. K. (2001) – Advanced Micro Economic Theory, Himalaya Publishing House, Bombay.
7. झिंगन, एम.एल – व्यक्ति अर्थशास्त्र, वृन्दा पब्लिकेशन्स, नई दिल्ली।
8. ओझा बी.एल. – व्यक्ति अर्थशास्त्र, रमेश बुक डिपो, जयपुर।
9. आहुजा, एच.एल. – व्यक्ति आर्थिक सिद्धान्त, एस. चन्द एण्ड कम्पनी, नई दिल्ली।
10. नाथुरामका, एल.एन. – व्यक्ति अर्थशास्त्र, कॉलेज बुक हाऊस, जयपुर।

B.A. HONOURS IN ECONOMICS
FIRST YEAR HONOURS – 2010-11
Paper – II
MACRO ECONOMICS

Unit – I

Nature and Scope of Macro Economics, Difference between Micro and Macro Economics, Concepts and Measurement of National Income, Circular flow of Income (two and three sector), National income and Economic Welfare, National Income Accounting and Social Accounting, Incorporation of Environmental Concerns in National Income Accounting, Environmental Issues and Sustainable Development.

Unit – II

Say's Law of Market, The Classical Theory of Employment and Income, Keynesian Theory of Output and Employment, The Principle of Effective Demand, Aggregate Demand and Aggregate Supply Function, Consumption Function, Average and Marginal Propensity to Consume, Factors influencing Consumption Spending.

Unit – III

Types of Investment – Autonomous and Induced Investment, Concept of Marginal Efficiency of Capital, Savings and Investment – Ex ante and Ex post, Equality and Equilibrium, Theories of Interest – Classical, Neo-Classical and Keynesian Theory, Modern Theory.

Unit – IV

Business Cycle – Nature, Characteristics, Phases and Control, Theories of Business Cycle – Hawtrey's Monetary Theory, Hayek's over Investment Theory, Keynes view on Trade Cycle, Samuelson and Hicks Multiplier and Accelerator Interaction Model.

Unit – V

The Concepts of Growth and Development, Sources/Factors of Economic Development, Stages of Economic Development (Rostow and Marx), Balanced and Unbalanced Growth, Growth Models – Adam Smith, Ricardo and Harrod Domer.

Basic Reading List

1. Ahuja, H.L. (Latest) – Advanced Macro Economic Theory, S. Chand and Company, New Delhi (Hindi and English).
2. Jhingan, M.L. (Latest) – Macro Economic Theory, Vrinda Publication (P.) Ltd., New Delhi.
3. Shapiro, E. (1996) – Macro Economic Analysis, Galgotia Publications, New Delhi.
4. Rana, K.N. and K.N. Verma (2009) – Macro Economic Analysis (Hindi Edition), Vishal Publishing Company, Jalandhar.
5. Mithani, D.M. – Macro Economics, Himalaya Publishing Company, New Delhi.
6. Keynes, J.M. (1936) – The General Theory of Employment, Interest and Money, Macmillan, London.
7. झिंगन, एम.एल. – समष्टि अर्थशास्त्र, वृन्दा पब्लिकेशन्स, आगरा।
8. राणा, के.एम. एवं के.एन. वर्मा – व्यक्ति आर्थिक विश्लेषण, विशाल पब्लिशिंग कम्पनी, जालंधर।
9. ओझा, बी.एल. – समष्टि अर्थशास्त्र, रमेश बुक डिपो, जयपुर।
10. सेठी, टी.टी. – समष्टि अर्थशास्त्र, लक्ष्मीनारायण अग्रवाल, आगरा।
11. सेठ, एल.एल. – समष्टि अर्थशास्त्र, लक्ष्मीनारायण अग्रवाल, आगरा।
12. दशोरा, वी.डी. (Eds) – समष्टि अर्थशास्त्र, हिमांशु पब्लिकेशन्स, उदयपुर।

B.A. HONOURS IN ECONOMICS
FIRST YEAR HONOURS – 2010-11
Paper – III
BANKING AND FINANCIAL MARKETS

Unit – I

Money – Meaning, Functions and Kinds of Money, Components of Supply of Money, High Power Money, Inflation – Types, Causes and Effects, Demand Pull and Cost Push Inflation, Deflation and its Effects.

Unit – II

Commercial Banks – Functions, Types and Objectives, Liabilities and Assets of Banks, Mechanism of Credit Creation – purpose and limitations, Nationalization of Commercial Banks, Banking Reforms and their Impact on Economic Growth of India.

Unit – III

Central Bank – Functions and Objectives (with special reference to RBI), Credit Control and its Instruments, Monetary Policy – Objectives and Limitations, New Monetary Policy of RBI, Measures taken by RBI to control Inflation and Deflation.

Unit – IV

Financial System in India – Components, Functions and Importance, Money and Capital Markets, Measures taken by Government of India to liberalize the financial system, Types and Objectives of Non-Banking Financial Institutions (NBFI's) – Mutual fund, LIC, Investment Companies, Venture Capital, Structure, Objectives and Limitations of Co-operative Institutions, Financial Sector Reforms and their Impact on Economic Growth in India.

Unit – V

Foreign Exchange – Determination of Exchange Rate under Fixed and Flexible Exchange Rate, Spot and Forward Exchange Rate, The role of hedging in the determination of Exchange Rate, Euro-Dollar Markets – Its rate and significance.

Basic Reading List

1. Mitthani, D.M. – Money and Banking, Himalaya Publishing Company, New Delhi.
2. Sethi, T.T. – Monetary Economics, Laxmi Narayan Agarwal, Agra.
3. Sethi, M. L. – Money and Banking, Lakshmi Narayan Agrawal, Agra.
4. Ojha, B.L. – Money Banking and Public Finance, Ramesh Book Depo., Jaipur.
5. अग्रवाल, एम. आर. – वित्तीय प्रबन्ध ।
6. मिश्रा, वी.के. – वित्तीय बाजार परिचालन ।
7. सेठी, टी.टी. – मौद्रिक अर्थशास्त्र, लक्ष्मीनारायण अग्रवाल, आगरा ।

B.A. HONOURS IN ECONOMICS
FIRST YEAR HONOURS – 2010-11
Paper – IV
HISTORY OF ECONOMIC THOUGHT

Unit – I

Nature and Significance of History of Economic Thought, Economic Thought of Plato and Aristotle, Mercantalism, Physiocracy.

Unit – II

Classical School – Adam Smith, Malthus, Ricardo, J.S. Mill and J.B. Say, The Nationalists – Fredric List and Henry Charles Carey.

Unit – III

The Socialists – Sismondi, Robert Owen, Rodbertus and Karl Marx, The Mathematical School – Jevons, Fisher, Walras and Pareto.

Unit – IV

Marshall, Keynes, Pigou, Robbins, Schumpeter and Galbraith.

Unit – V

Economic Ideas of Kautilya, Mahatma Gandhi, J.K. Mehta, Jawaharlal Nehru and Amartya Sen.

Basic Reading List

1. Roll, E. (1973) – A History of Economic Thought, Faber, London.
2. Ganguli, B.N. (1977) – Indian Economic Thought: A 19th Century Perspective, Tata McGraw Hill, New Delhi.
3. Gide, E. and G. Rist (1956) – A History of Economic Doctrines (2nd Edition), George Harrop and Co., London.
4. पन्त, जे.सी. – आर्थिक विचारों का इतिहास।
5. प्रायश्चित्त – आर्थिक विचारों का इतिहास।