

<b>M.A. (TWO YEAR DEGREE PROGRAM)</b>	
<b>SEMESTER-I</b>	
<b>SUBJECT-ECONOMICS</b>	
<b>Code of the Course</b>	<b>ECO8000T</b>
<b>Title of the Course</b>	<b>MICRO ECONOMICS-I</b>
<b>Qualification Level of the Course</b>	NHEQF Level 6
<b>Credit of the course</b>	4 credits
<b>Type of the course</b>	Discipline Centric Compulsory Course (DCC) in Economics
<b>Delivery type of the Course</b>	60 hours (40 lectures on content delivery+ 10 hours for formative and diagnostic assessment + 10 hours on tutorial).
<b>Prerequisites</b>	Degree course in Graduation
<b>Co-requisites</b>	None
<b>Objectives of the course</b>	This core paper forms the basic theoretical foundation of the Micro Economics. The concepts, theories and diagrammatical representations are the most important tools that aid the student to understand and analyse the real market issues.
<b>Learning outcomes</b>	<ul style="list-style-type: none"> <li>➤ This course develops the basic idea of fundamentals of micro economics and market mechanism.</li> <li>➤ It enhances the ability of students to discuss economic concepts in an articulate manner in a classroom.</li> <li>➤ It develops the reasoning ability of the students to understand and analyze the consumer's and producer's behaviour in real market situations.</li> </ul>
<b>SYLLABUS</b>	
<b>UNIT-I</b>	<b>Theory of Consumer Behavior -I</b> Utility analysis – Cardinal Approach - Law of Demand, Elasticity of Demand, Ordinal Approach- Indifference Curve Approach, Derivation of Demand Curve, Consumer's Equilibrium, Price,

	Income and Substitution Effect: Normal, Inferior and Giffen Goods, Consumers' Surplus. (12 Hrs)
<b>UNIT -II</b>	<b>Theory of Consumer Behaviour-II</b> Compensated demand curve, Recent Developments in the Theory of Demand – Constant Elasticity of Demand Function, Linear Expenditure System, Lancaster's Theory, Revealed Preference Theory, Consumer Behaviour under Uncertainty & Risk- N-M Theorem, Individual Consumer behavior towards Risk, Asset Portfolio Selection. (12 Hrs)
<b>UNIT-III</b>	<b>Theory of Production</b> Production function – Short Run: Law of Variable Proportions and Long Run: Returns to Scale, Economies and Diseconomies of Scale, Isoquants-Least Cost Combinations of Inputs, Elasticity of Technical Substitution, Technical Progress and Production Function. (12 Hrs)
<b>UNIT-IV</b>	<b>Theory of Product Pricing-I</b> Cost Concepts, Cost Curves- Short Run & Long Run Curves, L-Shaped Long Run Cost Curves, Concept of Revenue, Revenue Curves-TR, AR, MR and their Relationship, Break-Even Analysis. Theory of Supply- Law of Supply and Elasticity of Supply. (12 Hrs)
<b>UNIT-V</b>	<b>Theory of Product Pricing-II.</b> Price and Output Determination under Perfect Competition- Short run & long Run Analysis Price & output Determination under Monopoly- Short run & long Run Analysis, Price Discrimination under Monopoly, Regulation and Control. Monopolistic Competition- General and Chamberlin Approach to Equilibrium, Selling Costs, Excess Capacity. (12 Hrs)
<b>Text Books</b>	➤ Ahuja, H.L. (Latest Addition), Advanced Economic Theory, Sultan Chand and Company, New Delhi (Hindi and English Versions).

	<ul style="list-style-type: none"> <li>➤ Misra and Puri. (Latest Addition), Advanced Economic Theory, Himalaya Publishing Company, Bombay (Hindi and English Versions).</li> <li>➤ Barla, C.S. (Latest Addition), Advanced Micro Economics, National Publishing House, Jaipur, New Delhi (Hindi and English Versions).</li> <li>➤ Jhingan, M.L. (Latest Addition), Advance Economic Theory, Vrinda Publication, New Delhi (Hindi and English Versions).</li> <li>➤ Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.</li> <li>➤ Mankiw, G. (2010), Principles of Microeconomics, 6<sup>th</sup> ed., South-Western College Publication, USA.</li> <li>➤ Salvatore D. (2006), Microeconomics-Theory and Applications, Oxford University Press</li> <li>➤ Salvatore D, (2002) Theory and Problems of Microeconomic Theory, Schaum's Outline Series, McGraw-Hill Book Company, Singapore.</li> </ul>
<b>Reference Books</b>	<ul style="list-style-type: none"> <li>➤ Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton</li> <li>➤ Varian, H. (2003), Intermediate Microeconomics, East-West Press. Additional</li> <li>➤ Karl E. Case and Ray C. Fair, (2007), Principles of Economics, 8th Ed., Pearson Education Inc.</li> <li>➤ Varian, H. (2000), Microeconomic Analysis, W.W. Norton, New York.</li> </ul>
<b>Suggested</b>	E-pgpathashala modules:- <a href="http://www.inflibnet.ac.in">www.inflibnet.ac.in</a>

<b>E-resources</b>	<a href="http://www.ignou.ac.in">www.ignou.ac.in</a> <a href="http://www.sawayam.gov.in">www.sawayam.gov.in</a>
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<b>M.A. (TWO YEAR DEGREE PROGRAM)</b>	
<b>SEMESTER-I</b>	
<b>SUBJECT-ECONOMICS</b>	
<b>Code of the Course</b>	<b>ECO8001T</b>
<b>Title of the Course</b>	<b>MACRO ECONOMICS - I</b>
<b>Qualification Level of the Course</b>	NHEQF Level 6
<b>Credit of the course</b>	4 credits
<b>Type of the course</b>	Discipline Centric Compulsory Course (DCC) in Economics
<b>Delivery type of the Course</b>	60 hours (40 lectures on content delivery+ 10 hours for formative and diagnostic assessment + 10 hours on tutorial).
<b>Prerequisites</b>	Degree course in Graduation
<b>Co-requisites</b>	None
<b>Objectives of the course</b>	<b>Objectives:</b> The basic objectives of this course are to help the learners in proper understanding of the economic aggregates like National income, employment interest rates and the price level.
<b>Learning outcomes</b>	<ul style="list-style-type: none"> <li>➤ This course enables students to understand the basic concepts and principles of Macro Economic aggregates like National income, Employment, Consumption and Investment.</li> <li>➤ The students will learn how economy works and National income and output level is determined in an economy.</li> <li>➤ Students will be able to know the basic proposition and theories associated with the classical, Keynesian, New Classical and New Keynesian economics.</li> </ul>

<b>SYLLABUS</b>	
<b>UNIT-I</b>	<b>National Income</b> – Concepts, Measurement and problem in measurement of National Income. Circular flow of Income in two, three and four sector Economy, Different forms of National Income Accounting – Social Accounting, Green Accounting. (12 Hrs)
<b>UNIT -II</b>	<b>Determination of Output and Employment-</b> The Classical and Keynesian theory of Income and Employment. <b>Introduction to AS-AD model-</b> Classical and Keynesian view on AS-AD model. Shift in AD and AS curve, short run and long run AD and AS curve. Macroeconomic Equilibrium with AS-AD model (short run and long run). (12 Hrs)
<b>UNIT-III</b>	<b>Consumption: Consumption Function-</b> Meaning and basic concepts, Keynes' Psychological Law of Consumption. Theories of consumption- Absolute Income Hypothesis, Relative Income Hypothesis, Life Cycle Hypothesis and Permanent Income Hypothesis. <b>Multiplier:</b> Keynes Investment Multiplier, Concept of Dynamic Multiplier, Balanced Budget Multiplier. (14 Hrs)
<b>UNIT-IV</b>	<b>Investment</b> – Meaning, types of investment, Marginal Efficiency of Capital. <b>Theories of Investment-</b> The Accelerator theory of Investment, Duesenberry Financial theory of Investment, Jorgenson Neo-Classical theory of Investment. Tobin's Q Theory of Investment. (10 Hrs)
<b>UNIT-V</b>	<b>Supply side economics-</b> Basic Proposition <b>New Classical Macroeconomics:</b> Efficient market hypothesis; Rational Expectation Model- Anticipated and Unanticipated shocks, Policy irrelevance. <b>New Keynesian Economics:</b> The Mankiw model; Policy Implications of New Keynesian Economics. (12 Hrs)
<b>Text Books</b>	➤ Ackley, G. (1978) – Macroeconomics: Theory and Policy, McMillan, New York.

	<ul style="list-style-type: none"> <li>➤ Branson, W.A. (1989) <i>Macroeconomic Theory and Policy</i>, (3<sup>rd</sup> Edition) Harper and Row, New Delhi.</li> <li>➤ Dornbusch, Fischer, Startz-<i>Macroeconomics</i>, The McGraw Hill Company Ltd., New York.</li> <li>➤ H.L. Ahuja –<i>Advanced Macro Economic Theory</i>, S Chand and Co. New Delhi</li> <li>➤ Shapiro, E. (1996) – <i>Macroeconomic Analysis</i>, Galgotia Publications, New Delhi.</li> <li>➤ M.L. Jhingan- <i>Macro Economic Theory</i>, Vrinda publication, New Delhi</li> <li>➤ Romar, D. L. (1996) – <i>Advanced Macroeconomics</i>, McGraw Hill Company Ltd., New York.</li> <li>➤ Mithani, D.M. – <i>Macroeconomics</i>, Himalaya Publishing Company, New Delhi.</li> <li>➤ Mankiw.G. – <i>Macroeconomics</i>, Worth publishers, Newyork.</li> <li>➤ आहुजा, एच. एल. (2001)–उच्चतर समष्टि अर्थशास्त्र, एस. चन्द एण्ड कम्पनील., नई दिल्ली।</li> <li>➤ झिंगन एएम. एल. –समष्टि अर्थशास्त्र, वृन्दा पब्लिकेशन, नई दिल्ली।</li> </ul>
<p style="text-align: center;"><b>Reference Books</b></p>	<ul style="list-style-type: none"> <li>➤ Bernhard Felderer and Stefan Homburg, “<i>Macroeconomics and New Macroeconomics</i>”, 1992, Springer Verlag.</li> <li>➤ Brian Snowdon and Howard R.Vane, <i>Modern Macroeconomics-Its origins, Development and Current State</i>. Edward Elgar Publishing.</li> <li>➤ Patinkin, D. (1965) – <i>Money, Interest and Prices</i>. Haper and Row, New York.</li> <li>➤ Culbertson, J. M. (1968) – <i>Macroeconomic Theory and Stabilization Policy</i>, McGraw Hill, Kogenkoshi, Tokyo.</li> <li>➤ Friedman, M. (1957) – <i>The Theory of Consumption Function</i>, Princeton University Press, Princeton.</li> </ul>

	<ul style="list-style-type: none"> <li>➤ Duesenberry, J. S. (1949) – Income saving and the Theory of Consumer Behaviour, Harvard University Press, Harvard.</li> <li>➤ Hicks, J. R. (1974) – The Crisis in Keynesian Economics, Oxford University Press, New Delhi.</li> <li>➤ Keynes, J. M. (1936) – The General Theory of Employment, Interest and Money, Macmillan, London</li> <li>➤ Rosalind Levacic and Alexander Rebman “Macroeconomics” 1982, Mc.Millan.</li> </ul>
<b>Suggested E-resources</b>	E-pgpathashala modules:- <a href="http://www.inflibnet.ac.in">www.inflibnet.ac.in</a> <a href="http://www.ignou.ac.in">www.ignou.ac.in</a> <a href="http://www.sawayam.gov.in">www.sawayam.gov.in</a>
<b>M.A. (TWO YEAR DEGREE PROGRAM)</b>	
<b>SEMESTER-I</b>	
<b>SUBJECT-ECONOMICS</b>	
<b>Code of the Course</b>	<b>ECO8002T</b>
<b>Title of the Course</b>	<b>PUBLIC ECONOMICS</b>
<b>Qualification Level of the Course</b>	NHEQF Level 6
<b>Credit of the course</b>	4 credits
<b>Type of the course</b>	Discipline Centric Compulsory Course (DCC) in Economics
<b>Delivery type of the Course</b>	60 hours (40 lectures on content delivery+ 10 hours for formative and diagnostic assessment + 10 hours on tutorial).
<b>Prerequisites</b>	Degree course in Graduation
<b>Co-requisites</b>	None
<b>Objectives of the course</b>	The objective of the course is to sharpen the analytical skills of the students by highlighting on basic Principle of Public economics and its relation with other part of Economics discipline.
<b>Learning outcomes</b>	<ul style="list-style-type: none"> <li>➤ The course intends to provide basic information to students on the scope of Public Economics, significance of government and its functions and role related to public</li> </ul>

	<p>goods, taxes, debt, expenditure and their principles in Public Economics.</p> <ul style="list-style-type: none"> <li>➤ Students will also acquaint with the broad overview of Public Economics principle.</li> <li>➤ Students will also get familiar with the tools and technique related to public goods, taxes, debt, expenditure and their principles in Public Economics.</li> </ul>
<b>SYLLABUS</b>	
<b>UNIT-I</b>	<p><b>Meaning and Scope</b>-Classical, Keynesian and modern approach on Public Economics, Public Finance and Private Finance-Similarities and Dissimilarities.</p> <p>Role of the State, Market Failure, Concept of Public Goods, and Club good. Major Fiscal Functions of Budget. (12 Hrs)</p>
<b>UNIT -II</b>	<p>Public Expenditure-Reasons for increase in Public Expenditure, Pattern of Public Expenditure, Economic effects of Public Expenditure. General Theories-Wagner' Hypothesis, Peacock-Wiseman's Hypothesis of Public Expenditure.</p> <p>Pure Theories of Public Expenditure-British Classical Views, Lindahl, Pigou and Samuelson's models. (12 Hrs)</p>
<b>UNIT-III</b>	<p>Public revenue-Tax and Non-Tax Revenue, Objectives, and Types of Taxation, Objectives of Taxation for Developing Countries, Role of Taxes in Economic Development.</p> <p>Theories of Taxation-Benefit Theory, Ability to Pay Theory, Principle of Maximum Social Advantage, Tax-GDP. Ratio, Tax Elasticity, Laffer Curve. (12 Hrs)</p>
<b>UNIT-IV</b>	<p>Public Debt-Classical, Keynesian and Post-Keynesian Approaches, Importance and Problems of Public Debt, Economic Effects of Burden of Public Debt, Management of Public Debt, Deficit Financing, Methods of Debt Redemption. (12 Hrs)</p>
<b>UNIT-V</b>	<p>Fiscal Policy- Concept and Objectives, Theories-Automatic and Discretionary Fiscal Policies, Fiscal Policy and Economic Development;</p>



	Budget- Classification and its Principles, Types of Budgets and Deficits. (12 Hrs)
<b>Text Books</b>	<ul style="list-style-type: none"> <li>➤ Agarwal, R.C (2007): Public Finance Theory and Practice, Laksmi Narayan Agarwal, Agra, India.</li> <li>➤ Bhatia, H. L. (Latest) – Public Finance: Theory and Practice, Vikas Publication House, New Delhi</li> <li>➤ Hajela, T N(2010): Public Finance, 3rd ed, Ann’s Books, New Delhi</li> <li>➤ Lekhi, R K (2003): Public Finance, Kalyani Publications, New Delhi.</li> <li>➤ Mithani, D M(1998): Modern Public Finance, 1st ed, Himalaya Publishing House, New Delhi.</li> </ul>
<b>Reference Books</b>	<ul style="list-style-type: none"> <li>➤ Andley and Sundaram (2006): Public Economics and Public Finance, Ratan Prakash, Agra.</li> <li>➤ Hindrick, Jean and Gareth D Myles (2006): Intermediate Public Economics, Prentice Hallof India</li> <li>➤ Kennedy, Maria John (2012): Public Finance, Prentice Hall of India.</li> <li>➤ Mundle, S. (1999) – Public Finance Policy: Issues for India, Oxford University Press, New Delhi.</li> <li>➤ Singh, S. K (2010): Public Finance-Theory and Practice, 6th ed, S Chand, New Delhi.</li> <li>➤ Stiglitz, J. E. (1986) – Economic of Public Sector, Norton, New York.</li> </ul>
<b>Suggested E-resources</b>	1. E-pgpathashala modules <a href="http://www.inflanet.org">www.inflanet.org</a>

<b>M.A. (TWO YEAR DEGREE PROGRAM)</b>	
<b>SEMESTER-I</b>	
<b>SUBJECT-ECONOMICS</b>	
<b>Code of the Course</b>	<b>ECO8003T</b>
<b>Title of the Course</b>	<b>MATHEMATICAL METHODS FOR ECONOMICS</b>
<b>Qualification Level of the Course</b>	NHEQF Level 6
<b>Credit of the course</b>	4 credits
<b>Type of the course</b>	Discipline Centric Compulsory Course (DCC) in Economics
<b>Delivery type of the Course</b>	60 hours (40 lectures on content delivery+ 10 hours for formative and diagnostic assessment + 10 hours on tutorial).
<b>Prerequisites</b>	Degree course in Graduation
<b>Co-requisites</b>	None

<b>Objectives of the course</b>	<b>Objectives:</b> This course aims to impart the knowledge of Mathematical techniques and to enable students to apply those techniques for economic analysis.
<b>Learning outcomes</b>	<ul style="list-style-type: none"> <li>➤ It imparts the knowledge of mathematical techniques useful in economic analysis.</li> <li>➤ It trains the students to apply mathematical techniques to economic theory in general like, <ul style="list-style-type: none"> <li>○ Total and Marginal values and rates,</li> <li>○ Observing conditions of consumer's and producer's equilibrium,</li> <li>○ Computes elasticities of functions,</li> <li>○ Explaining the time path of variable set.</li> </ul> </li> <li>➤ It also develops the skill of students to use matrix algebra in solution of economic models.</li> </ul>
<b>SYLLABUS</b>	
<b>UNIT-I</b>	<b>Matrix and Determinant Matrix:</b> Concept of Matrix and their types, Simple operations on Matrices, Inverse of Matrices. Determinants and their Properties, Solution of Simultaneous Equations through Cramer's Rule and Inverse Matrix Method. (12 Hrs)
<b>UNIT -II</b>	<b>Differential Technique:</b> Simple Differentiation – Process of Differentiation, Rules of Differentiation, Partial and Total Differential. (12 Hrs)
<b>UNIT-III</b>	<b>Integration Technique:</b> Simple Rules of Integration, Integration by parts, Integration by substitution, Integration by Partial Fraction and Definite Integration. (12 Hrs)
<b>UNIT-IV</b>	<b>Application of Differential and Integration:</b> Problems of maxima and minima in single and multivariable functions; Unconstrained and constrained optimization Application to Cost and Revenue Functions and Consumer's Surplus. (12 Hrs)
<b>UNIT-V</b>	<b>Differential and Difference Equations</b>

	<p>Differential Equations- Introduction, non-linear and linear differential equations of the first order and first degree. Solutions of differential equations when variables are separable, homogenous equations.</p> <p>Difference equations – Solution of first order and second order difference equations. (12 Hrs)</p>
<b>Text Books</b>	<ul style="list-style-type: none"> <li>➤ Madnani, G.M.K.- Arthshastra Me Ganit Ke Prayog .(Hindi Version)</li> <li>➤ Mehta, B.C. and Madnani, G.M.K. (2008) – Mathematics for Economists, Sultan Chand and Company, New Delhi.</li> <li>➤ Nathuramka L.N. (2016), Arthshastra Me Ganit Ke Prayog, College Book House, Jaipur. (Hindi Version)</li> </ul>
<b>Reference Books</b>	<ul style="list-style-type: none"> <li>➤ Allen, R.G.D. (1974) – Mathematical Analysis for Economists, Macmillan Press and ELBS, London.</li> <li>➤ Black, J. and J.F. Bradley (1973), Essential Mathematics for Economists, John Wiley and Sons.</li> <li>➤ Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics (3rd Edition), McGraw Hill, New Delhi.</li> <li>➤ Handry, A. T. (1999) – Operations Research, Prentice Hall of India, New Delhi</li> <li>➤ Simon C.P. and L. Blume (2010), Mathematics for Economists, W.W. Norton &amp; Company, New York.</li> <li>➤ Sydsaeter K. And P.J. Hammond (2002), Mathematics for Economic Analysis, Pearson Education India.</li> <li>➤ Veerachamy.R (2002), Quantitative Methods for Economists, New Age International Publisher, New Delhi.</li> <li>➤ Yamane, Taro (1975), Mathematics for Economists, Prentice Hall of India, New Delhi.</li> </ul>
<b>Suggested E-resources</b>	<p>E-pgpathashala modules:-<a href="http://www.inflibnet.ac.in">www.inflibnet.ac.in</a></p> <p><a href="http://www.ignou.ac.in">www.ignou.ac.in</a></p> <p><a href="http://www.sawayam.gov.in">www.sawayam.gov.in</a></p>

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<b>M.A. (TWO YEAR DEGREE PROGRAM)</b>	
<b>SEMESTER-I</b>	
<b>SUBJECT-ECONOMICS</b>	
<b>Code of the Course</b>	<b>ECO8004T</b>
<b>Title of the Course</b>	<b>Growth and Development Economics</b>
<b>Qualification Level of the Course</b>	NHEQF Level 6
<b>Credit of the course</b>	4 credits
<b>Type of the course</b>	Discipline Centric Compulsory Course (DCC) in Economics
<b>Delivery type of the</b>	60 hours (40 lectures on content delivery+ 10 hours for formative and diagnostic assessment + 10 hours on tutorial).

<b>Course</b>	
<b>Prerequisites</b>	Degree course in Graduation
<b>Co-requisites</b>	None
<b>Objectives of the course</b>	<b>Objectives:</b> This is the conceptual course in Economics after school level which lays foundation of the concepts and theories related to the Growth and Development of an economy
<b>Learning outcomes</b>	<p>The students would be able to understand:</p> <ul style="list-style-type: none"> <li>➤ The theories of growth and development, difference between the two and importance of both in current scenario.</li> <li>➤ Explanations of the social and institutional aspects of development and infrastructure linkages.</li> <li>➤ The importance of domestic macroeconomic policies, importance of agriculture and the rationale and pattern of industrialization for development in developing countries.</li> </ul>
<b>SYLLABUS</b>	
<b>UNIT-I</b>	<p><b>Introduction</b></p> <p>Concepts of Growth and Development. Measurement and Determinants of Development, Indicators of Development – Basic Needs Approach, GDP, PCI, PQLI, HDI, Gender Empowerment Measure (GEM), Gender Inequality Index, Human Poverty Index. Rise in International inequalities. Structural Diversity and common characteristics of Developing and Developed Nations. Sustainable Development. (12 Hrs)</p>
<b>UNIT -II</b>	<p><b>Issues in Economic Growth and Development</b></p> <p>Factors of Economic Growth and Development, Obstacles to Growth and Development, Vicious Circle of Poverty, Features of Modern Economic growth, Modern Growth and the rise in International Inequalities- The inverted U-hypothesis, Structural Changes under Development, Economic Growth and Social Justice. (12 Hrs)</p>
<b>UNIT-III</b>	<b>Theories of Growth and Development- I</b>

	<p>Theories of Development-Malthus, Karl Marx &amp; Schumpeter, Rostow's Stages of Economic Growth, Harvey Leibenstein's Critical Minimum Effort Thesis, Nelson's Theory of Low-Level Equilibrium Trap. (12 Hrs)</p>
<b>UNIT-IV</b>	<p><b>Theories of Growth and Development- II</b></p> <p>Balanced and Unbalanced Growth- Nurkse Model, Rosenstein Rodan's Big Push Theory, Hirschman's Strategy, Lewis and Fei-Ranis Models, Theories of Dualism- Social, Technological, International and Financial. Myrdal's Theory of Circular Causation. (12 Hrs)</p>
<b>UNIT-V</b>	<p><b>Domestic and International Measures for Economic Development</b></p> <p>Capital formation and Economic Development, Role of Agriculture and Industry in Economic Development, Terms of Trade between Agriculture and Industry.</p> <p>Role of Monetary and Fiscal Policy in Economic Development. Prices, Inflation and Economic Development. Foreign Trade and Economic Development. (12 Hrs)</p>
<b>Text Books</b>	<ul style="list-style-type: none"> <li>➤ Jhingan, M.L. (2016) – Economics of Growth and Development, Vrinda Publication. (English &amp; Hindi Version)</li> <li>➤ Puri, V.K. and S.K. Misra (2016). Economics of Development and Planning, Himalaya Publishing House, New Delhi.</li> <li>➤ Taneja, M. L. and R. M. Myer (2008). Economics of Development and Planning, Vishal Publishing Company, Jalandhar.</li> <li>➤ Todaro, M. P. (1996) (6th edition). Economic Development, Longman, London.</li> <li>➤ Thirwall, A.P.(1999). Growth and Development with special reference to developing economics, Macmillan and ELBS, London.</li> </ul>

<p><b>Reference Books</b></p>	<ul style="list-style-type: none"> <li>➤ Behrman, S. and T.N. Srinivasan (1995). Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.</li> <li>➤ Ghatak, S. (1986). An introduction to Development Economic, Allen &amp; Unwin, London.</li> <li>➤ Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics (3rd Edition), McGraw Hill, New Delhi.</li> <li>➤ Kapila, Uma, Ed. (1980). Indian Economy Since Independence, Vol.1, Academic Foundation, Delhi.</li> <li>➤ Little, I. M. D. &amp; J. E. Mirrlees (1974). Project Appraisal and Planning for Developing Countries, Basic Books, New York.</li> <li>➤ Meier, G.M. and James E. R. (2006). Leading Issues in Economic Development, Oxford University Press, New York.</li> <li>➤ Singh, S.P.(2001). Economic Growth and Planning, Himalaya Publishing House, New Delhi.</li> <li>➤ Ray, Debraj-(2004). Development Economics, Oxford University Press, New Delhi.</li> </ul>
<p><b>Suggested E-resources</b></p>	<p>E-pgpathashala modules:-<a href="http://www.inflibnet.ac.in">www.inflibnet.ac.in</a>  <a href="http://www.ignou.ac.in">www.ignou.ac.in</a>  <a href="http://www.sawayam.gov.in">www.sawayam.gov.in</a></p>

<p><b>M.A. (TWO YEAR DEGREE PROGRAM)</b></p>	
<p><b>SEMESTER-I</b></p>	
<p><b>SUBJECT-ECONOMICS</b></p>	
<p><b>Code of the Course</b></p>	<p><b>ECO8005T</b></p>
<p><b>Title of the Course</b></p>	<p><b>HISTORY OF ECONOMIC THOUGHT</b></p>
<p><b>Qualification Level</b></p>	<p>NHEQF Level 6</p>



<b>of the Course</b>	
<b>Credit of the course</b>	4 credits
<b>Type of the course</b>	Discipline Centric Compulsory Course (DCC) in Economics
<b>Delivery type of the Course</b>	60 hours (40 lectures on content delivery+ 10 hours for formative and diagnostic assessment + 10 hours on tutorial).
<b>Prerequisites</b>	Degree course in Graduation
<b>Co-requisites</b>	None
<b>Objectives of the course</b>	The objective of this course is to make students aware of the economic history and to provide a historical perspective on the evolution and process of transformation of economic thought.
<b>Learning outcomes</b>	<ul style="list-style-type: none"> <li>➤ The course develops critical analytical skills and exposes students to understanding the historical perspective on the evolution and process of transformation of economic thought.</li> <li>➤ The students learn the major ideas associated with thinker studied, and there by better comprehend the origins of contemporary theory.</li> <li>➤ This course allows students to place the theories and ideas studied within the context of the times in which the developed.</li> </ul>
<b>SYLLABUS</b>	
<b>UNIT-I</b>	<b>Introduction-</b> Subject Matter and Importance, Ancient Economic Thought, Medieval Economic Thought, Mercantilism and Physiocracy. (12 Hrs)
<b>UNIT -II</b>	<b>Classical Economic Thought-</b> Adam Smith, David Recardo <b>Socialist Economic Thought-</b> Karl Marx. (12 Hrs)
<b>UNIT-III</b>	<b>Neo-Classical Thought-</b> Alfred Marshall, John Maynard Keynes <b>Modern Economic Thought-</b> Schumpeter, Leonal Robbins &J. R. Hicks. (12 Hrs)
<b>UNIT-IV</b>	<b>Ancient Indian Economic Thought-</b> Economic Ideas in Ancient India before Kautilya, Kautilya's Arthasastra. (12 Hrs)

<p style="text-align: center;"><b>UNIT-V</b></p>	<p><b>Modern Indian Economic Thought-</b> Mahadev Govind Ranade, Gopal Krishna Gokhle, Mahatma Gandhi, Pt. Deen Dayal Upadhyay, Dattopant Thengadi. (12 Hrs)</p>
<p style="text-align: center;"><b>Text Books</b></p>	<ul style="list-style-type: none"> <li>➤ L.H. Haney, History of Economic Thought</li> <li>➤ Eric Roll, A History of Economic Thought</li> <li>➤ Gide &amp; Rist, A History of Economic Doctrines</li> <li>➤ J.F. Bell, A History of Economic Thought</li> <li>➤ M.C. Vaish, Aarthik Vicharon Ka Itihas, 2002, S. Chand &amp; Co., New Delhi</li> <li>➤ J.C. Pant &amp; M.L. Seth, Aarthik Vicharon Ka Itihas, 2015, Laxmi Narain Agarwal, Agra</li> <li>➤ Bell John Fred (1963), History of Economic Thought, the Ronald Press Company, New York</li> <li>➤ Bhatia, H.L (1980), History of Economic Thought, Vikas publishing house Pvt. Ltd. India.</li> <li>➤ Schumpeter, J.A. (1954), History of Economic Analysis, Oxford University Press, New York.</li> <li>➤ Seshadri, G.B. (1997), Economic Doctrines, B.R. Publishing Corporation, Delhi.</li> <li>➤ M.C. Vaish, Arthik Vicharon ka Itihas</li> <li>➤ Ramesh Dutt, Economic History of India, Vol I &amp; II</li> </ul>
<p style="text-align: center;"><b>Reference Books</b></p>	<ul style="list-style-type: none"> <li>➤ B. L. Sharma, Economic Ideas in Ancient India before Kautilya</li> <li>➤ B. N. Ganguli (1977), Indian Economic Thought a 19<sup>th</sup> Century Perspective, Tata McGraw Hill New Delhi</li> <li>➤ Kautilya (1951), Arthshatra translated by R. Sharma Shastry</li> <li>➤ S.A. Kulkarni (1987), Ekatma Arthniti, Suruchi Prakashan, New Delhi.</li> <li>➤ M.G. Bokare, Hindu Economics, Janki Prakashan, New Delhi</li> </ul>

	<p>➤ M.K.Gandhi (1974), India of my Dreams, Navjivan Publishing house, Ahmedabad</p>
<p><b>Suggested E-resources</b></p>	<p>E-pgpathashala modules:-<a href="http://www.inflibnet.ac.in">www.inflibnet.ac.in</a></p>