

MOHANLAL SUKHADIA UNIVERSITY: UDAIPUR

**SYLLABUS
OF
ECONOMICS**

FACULTY OF SOCIAL SCIENCE



Third Year Degree Course Arts (Economics)

2019-20 onwards

Paper Code: 1321

**First Year T.D.C. Arts
Paper – I**

MICRO ECONOMICS

Course Outcomes:

CO1: This course enables students to understand the basic concepts and principles of Micro Economics and to apply them to the real world

CO2: The students will learn how consumers and producers behave in markets and how price is determined in commodity market.

CO3: This paper also enhanced the understanding of students about factor Pricing.

UNIT – I

Introduction: Definitions of Economics – Wealth, Welfare, Scarcity and Development related definitions, Nature and Scope of Economics, Methods of Study Economics: Inductive and Deductive Methods, Micro and Macro Economics, Static and Dynamic Analysis, The Concept of Equilibrium.

UNIT – II

Consumer Behaviour: Utility Analysis- Cardinal Approach – Law of Diminishing Marginal Utility and Law of Equi-Marginal Utility, Ordinal Approach- Indifference Curve Analysis – Consumer's Equilibrium, Price, Income and Substitution Effects (Hicksian Approach).

Demand- Meaning, Law of Demand and Demand Curve, Elasticity of Demand – Price, Income and Cross Elasticity, Consumer's Surplus.

UNIT – III

Producer's Behaviour: Production Function, Laws of Variable Proportions and Stages of Production. Isoquants – Factor Substitution and Returns to Scale, Equilibrium of the Firm, Expansion Path.

Different Concepts of Cost and Revenue Curves and their relationship.

UNIT – IV

Market Forms and Commodity Price Determination: Types of markets, Perfect Competition: Characteristics, Determination of Equilibrium Price and Quantity. Monopoly Market – Characteristics, Determination of Equilibrium Price and Quantity under Monopoly. Price Discrimination.

Monopolistic Competition: Characteristics and Determination of Equilibrium Price and Quantity. Oligopoly: Characteristics, Price rigidity and Kinked demand Curve, Cartel.

UNIT – V

Distribution Theories: Marginal Productivity Theory of Distribution, Theories of Wage Determination- Subsistence Theory and Modern Theory. Theories of Rent – Ricardian and Modern Theory. Theories of Interest – Classical, Keynesian and Modern Theory. Theories of Profit: Innovation, Risk and Uncertainty Theory.

Basic Reading List :-

1. Ahuja, H.L. (Latest Addition). Principles of Micro Economics, Sultan Chand and Company, New Delhi (Hindi and English Versions).
2. Barla, C.S. .(Latest Addition), Micro Economics, National Publishing House, Jaipur, New Delhi (Hindi and English Versions).
3. Jhingan, M.L. (Latest Addition), Micro Economic, Vrinda Publication, New Delhi (Hindi and English Versions).
4. Karl E. Case and Ray C. Fair, (2007), Principles of Economics, 8th Ed., Pearson Education Inc.
5. Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
6. Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton
7. Mankiw, G. (2010), Principles of Microeconomics, 6th ed., South-Western College Publication, USA.
8. Misra, S. K. and Puri, V. K. (2001) – Advanced Micro Economic Theory, Himalaya Publishing House, Bombay (Hindi and English Versions).
9. Salvatore D. (2006), Microeconomics-Theory and Applications, Oxford University Press
10. Salvatore D, (2002) Theory and Problems of Microeconomic Theory, Schaum's Outline Series, McGraw-Hill Book Company, Singapore.
11. Samuelson, P.A. and W.D. Nardhaus – Economics, Tata McGraw Hill, New Delhi.
12. Seth, M.L. (Latest Edition) – Principles of Economics, Laxmi Narayan Agrawal, Agra. (Hindi and English Versions).
13. Varian, H. (2000), Microeconomic Analysis, W.W. Norton, New York.
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Paper Code: 1322

First Year T.D.C. Arts
Paper – II
INDIAN ECONOMIC ENVIRONMENT

Course Outcomes:

CO1: The objective of the course is to sharpen the analytical skills of the students by highlighting on broad overview of the Indian economy.

CO2: To get familiar with the issues related to agriculture, industry, foreign trade, Economic Planning and various problems in India.

CO3: Students will also acquaint with the broad overview of Rajasthan economy.

UNIT – I

Characteristics of Indian Economy, Trends and Sectoral Composition of National Income, Sectoral Distribution of workforce; Broad Demographic Features: Population Size and Growth Rates, Sex Composition, Problems of Over-population, Population Policy.

UNIT – II

Nature and Importance of Agriculture, Trends in Agricultural Production and Productivity; Green Revolution and Need for Second Green Revolution, Agricultural Market, Agricultural price policy and Minimum supporting price, Government measures for Agriculture development.

Trends in Industrial Development during pre and post reform Period, Growth and Problems of Small Scale Industries, Industrial Policy of 1956, 1991 and Latest.

UNIT – III

Economic Infrastructure – Transport , Power and communication

Major Problems of Indian Economy – Poverty, Inequality and Unemployment- Their Trends and Measures taken by Government to overcome them

Economic planning in India-Concept of Five year planning; Niti Aayog- Structure and planning.

UNIT – IV

The Position of Rajasthan's Economy in Indian Economy, Broad Demographic Features of Rajasthan- Trends in population growth and Human Development Index, Trends and Sectoral Composition of State Domestic Product, Sectoral Distribution of workforce, Trends in Agriculture and Industrial Production, Tourism Development in Rajasthan.

UNIT – V

Natural Resource Endowments- Land, Water, Livestock and Minerals

Economic Infrastructure- Power, Roads, Industrial Finance- RIICO, RFC, RAJSICO

Problem of Poverty, Unemployment, Famine and Drought- Trends and Measures taken by Government to overcome them. Tribal Development schemes of Rajasthan

Basic Reading List

1. Mishra and Puri – Indian Economy, Himalaya Publishing House, New Delhi.
2. Rudra Dutt and Sundaram – Indian Economy, S. Chand and Company, New Delhi.
3. Alok Ghosh – Indian Economy Its Nature and Problems, The New Book Stall.
4. Hariharan, N. P. (2008) – Lights and Shades of Indian Economy, Vishal Publishing Co., Jalandhar.
5. Uma Kapila (20th Edition) (2009) – Indian Economy Since Independence, Academic Foundation, New Delhi.
6. Jalan, B. (1992) – The Indian Economy, Problems and Prospects, Viking, New Delhi.
7. Reserve Bank of India – Report on Currency and Finance (Annual).
8. Indian Economy (Extra issue) – Pratiyogita Darpan, Upkar Prakashan, Agra.
9. Annual Economic Survey, Government of India (Latest).
10. Brahmananda, P. R. and V. R. Panchmukhi (Eds.) (1987) – The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
11. Government of India, Planning Commission, 11th Five Year Plan, New Delhi.
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