B.A. Part-III, (Economics) Examination 2021

Paper-I: Macro Economics

Contact Hours/Week	:	03 Hours	Maximum Marks	:	75 Marks
Duration of Examination	:	03 Hours	Annual Assessment	:	75 Marks

Note: The syllabus is divided into five independent units and question paper will be divided into three sections:

- *Section-A will carry 10 marks with 01 compulsory question comprising 10 short answer type questions (maximum 20 words answer) taking two questions from each unit. Each question shall be of one mark.*
- *Section-B will carry 35 marks with equally divided into five long answer type questions (answer about in 250 words). Paper setter shall be advised to set two questions from each unit and students are instructed to attempt five questions by selecting one question from each unit.*
- *Section-C will carry 30 marks with four long answer type questions Students are instructed to attempt two questions (answer about in 500 words). Paper setter shall be advised to design question paper covering from all five units.*

Unit – I: National Income and Social Accounting

Nature and importance of Macro Economics. Concept and measurement of national income. National income identities with government and international trade, Incorporation of environmental concerns in national account-Green accounting.

Unit –II: Output and Employment

Say's law of market and the classical theory of employment, Keynes' objection to the classical theroy; Keynesian theory of output and employment, Aggregate demand and aggregate supply functions; The principle of effective demand; Consumption function - Average and marginal propensity to consume, Factors influencing consumption spending.

Unit – III: Investment and Rate of Interest

The investment multiplier and its effectiveness in LDC's. Theory of investment -Autonomous and induced investment; Marginal efficiency of capital; Savings and investment equality and equilibrium. Classical, Neo-classical and Keynesian theories of interest.

Unit – IV: Trade Cycles

Nature and characteristics; Keyne's view of trade cycle; The concept of accelerator; Samuelson and Hicks multiplier-accelerator interaction model; Control of trade cycles.

Unit-V: Economic Growth

Sources of growth; Growth models-Harrod and Domar; Instability of equilibrium; Neo-classical growth models- Solow. Economic growth and technical progress.

Basic Reading List:

- Ackley, G (1976) - Macroeconomics; Theory and Policy, MacMillan Publishing Company, New York.
- Shapiro, E. 91966)- Macroeconomic Analysis, Galgotia Publications, New Delhi.
- Vaish, M.C. - Macroeconomics. (Hindi & English).
- Mier, G.M. & R.E. Baldwin (1955) - Economic Development: Theory History and Policy, Willey & Sons Inc, New York.
- Powelson, J.P.C. (1960) - National Income and Flow of Funds Analysis McGraw Hill, New York.

- वैश्य, एम.सी. समष्टि अर्थशास्त्र
- लक्ष्मीनारायण नाथुरामका, समष्टि अर्थशास्त्र
- G.S. Gupta – Macroeconomic
- Rana & Verma - Macroeconomic (Hindi & English)
- M.L. Jhinjan - Macroeconomics (Hindi & English)

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Paper-II (A) Introduction to International Trade, Development and Public Economics

Contact Hours/Week	: 03 Hours	Maximum Marks	: 75 Marks
Duration of Examination	: 03 Hours	Annual Assessment	: 75 Marks

Note: The syllabus is divided into five independent units and question paper will be divided into three sections:

- *Section-A will carry 10 marks with 01 compulsory question comprising 10 short answer type questions (maximum 20 words answer) taking two questions from each unit. Each question shall be of one mark.*
- *Section-B will carry 35 marks with equally divided into five long answer type questions (answer about in 250 words). Paper setter shall be advised to set two questions from each unit and students are instructed to attempt five questions by selecting one question from each unit.*
- *Section-C will carry 30 marks with four long answer type questions Students are instructed to attempt two questions (answer about in 500 words). Paper setter shall be advised to design question paper covering from all five units.*

Unit- I: International Trade & Its Theory

Features of International Trade: Gains from Trade; Trade Theories- Adam Smith, Ricardo, Haberler, Mill and H-O Theory (Elementary treatment). Free Trade and Protection, Foreign Exchange Market and Exchange Rate. Balance of Trade and Balance of Payment : Definition and Structure. Advantages of Free Trade Agreement among Regional Countries.

Unit- II: International Finance & W.T.O.

International Monetary Fund, World Bank: Scope and Impact: Asian Development Bank, Euro Currency Market. W.T.O: Scope and Impact on Indian Economy.

Unit- III: Economic Growth & Development

Economic Growth and Development: Factors affecting Economic Growth, Measures of Development- H.D.I., P.Q.L.I., M.P.I., & G.I.I.; Lewis Theory of Unlimited Supply of Labor. Balanced V/s Unbalanced Growth Model. Concept of Poverty and Inequality.

Unit- IV: Introduction to Public Finance & Public Revenue with Special Reference to India:

Nature and Scope of Public Finance. Role of Government in the Economy. Public Goods and Private Goods. Theory of Maximum Social Advantage, Public Revenue: Canons of Taxation. Impact, Incidences and Shifting of Taxation. Direct and Indirect Taxation, GST- Meaning, Concept, Types, Slabs, Opportunities and Challenges; G.S.T. Council & Its Functions.

Unit- V: Public Expenditure, Public Debt & Fiscal Policy with Special Reference to India:

Public Expenditure: Canons of Public Expenditure, Classification and Effects on Production and Distribution. Public Debt: Meaning Objectives and Burden Theories. Fiscal Policy:

Books Recommendation:

- R.A. Musgrave and P.B. Musgrave, Public Finance in Theory & Practice, McGraw Hill Publication.
- S. Ganguly, Public Finance, The world Press Pvt. Ltd.
- H.L. Bhatia, Public Finance, Vikas Publishing House Pvt. Ltd.
- John Callas and Philip Jones, Public Finance and Public Choice, Oxford University Press.
- D. Salvatore : International Economics.
- K.C. Rana and K.N. Verma : International Economics. (Hindi/English Edition)
- B.O. Souderton & G. Reed : International Economics
- Michael P Todaro, Economic Development, Macmillan.
- A.P. Thirlwal, Growth and Development, Macmillan.
- Debraj Ray, Development Economics, Oxford University Press.
- S.K. Misraand V.K. Puri, Economics of Development and Planning Theory Himalaya Publishing House.
- M. L. Jhingan: Vikash Ka Arthshastra Avm Ayojan, Varnda Publication, (Hindi)
- B. P. Tyagi: Public Finance (Hindi).

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Paper-II (B) Quantitative Methods for Economics

Contact Hours/Week	:	03 Hours	Maximum Marks	:	75 Marks
Duration of Examination	:	03 Hours	Annual Assessment	:	75 Marks

Note: The syllabus is divided into five independent units and question paper will be divided into three sections:

- ▪ ***Section-A*** *will carry 10 marks with 01 compulsory question comprising 10 short answer type questions (maximum 20 words answer) taking two questions from each unit. Each question shall be of one mark.*
- ▪ ***Section-B*** *will carry 35 marks with equally divided into five long answer type questions (answer about in 250 words). Paper setter shall be advised to set two questions from each unit and students are instructed to attempt five questions by selecting one question from each unit.*
- ▪ ***Section-C*** *will carry 30 marks with four long answer type questions Students are instructed to attempt two questions (answer about in 500 words). Paper setter shall be advised to design question paper covering from all five units.*

Unit- I: Simple & Partial Differentiation:

Concept of a Function; Limit, Continuity and Differentiability of Real Valued Function; Concave and Convex Functions. Simple Differentiation; Maxima, Minima and Point of Inflexion. Applications of Simple Differentiation in Economics. Partial Differentiation; Unconstrained and Constrained Optimization (Two Independent Variable Case). Applications Partial Differentiation in Economics.

Unit- II: Integration and Differential Equations:

Integration: Indefinite and Definite; Applications of Integration in Economics, First order Difference and Differential Equations and their Application in Economics.

Unit- III: Matrices, Determinants Other Models:

Matrices: Various types of matrices, Inverse of a Matrix, Vectors. Determinants: Important Properties and their Applications in Economics, Crammer's rule. Input-Output Model, Linear Programming (graphical and simplex methods) and Game Theory.

Unit- IV: Central Tendency, Dispersion and Skewness:

Measures of Central Tendency, Dispersion, Skewness, Measurement of Inequality Lorenz Curve and Gini Coefficient.

Unit- V: Correlation, Regression, Time Series & Index Number:

Correlation, Simple Regression, Analysis of Time Series and Curve Fitting, Index Numbers.

Books Recommended :

- R. G. D. Allen: Mathematical Analysis for Economics McMillan, London.
- Edward T. Dowling: Mathematics for Economics, Schaum's Outline Series Mc Graw- Hill Book Co., New Delhi.
- Laxmi Narain Nathuramka: Arthshastra Mein Ganit ke Prayog (Hindi) Ramesh Book Deopt., Jaipur.
- B. C. Mehta and G. M. K. Madnani: Mathematics for Economists, Sultan Chand & Sons, New Delhi.
- Alpha C. Chiang: Fundamental Methods of Mathematical Economics, McGraw- Hill, Tokyo.

- Balwant Kandoi: Mathematics for Business and Economics with Application, Volum –I & II , Himalaya Publishing House.
- S.P. Gupta: Statistical Methods, Sultan Chand & Sons, New Delhi.
- Kailas Nath Nagar: Sankhyiki ke Mool Tatva (Hindi), Meenakshi Prakashan, Meerut.
- A. L. Nagar & R. K. Das: Basic Statistics, Oxford University Press, New Delhi.
- D. R. Agarwal: Quantitative Methods, Vrinda Publication.

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Paper-III: Practical

Duration: 2 Hours   **Max. Marks: 50**

The Practical paper based on any Socio- Economic Problem Using Primary and Secondary Data:

- Project Report /   :   30 Marks
  Survey
- Report Presentation   :   10 Marks
- Viva Voce   :   10 Marks