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18. Economics

B.A. Part III –

Scheme:	Min. Pass Marks	Max. Marks
Arts	72	200
Science	54	150
Paper-I	3 hours duration	Arts 100 Science 75
Paper- II	3 hours duration	Arts 100 Science 75

Note:

1. There shall be two papers in each class. Each paper shall have 3 questions from every unit. In Addition to these nine questions (3 questions for each unit) there shall be one multiple choice/objective type/ short answer question in each of the two papers
This question shall be compulsory.
2. The student shall be required to attempt five questions in all in each paper selecting atleast one question from each unit and one compulsory multiple choice/objective type/ short answer question
3. The multiple choice/ objective type/short answer questions shall consist of 20 questions in B.A. Examination and 15 questions in B. Sc. Examination of one mark each.

ECONOMICS

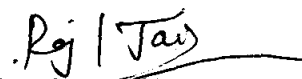
Note: There will be two papers of Economics. Each paper shall consist of three parts. Part A shall contain question No.1 consisting of very shot type –X (Ten) question. The candidate is required to answer each question in 20 words. Part –B shall contain question No 2 consisting of V (five) questions. The candidate is required to answer each question in 100 words. Part C shall contain three essay type questions (one from each section) with internal choice.

A candidate will be required to attempt five questions in all. All questions of part A and part B are compulsory while rest 3 questions are to be attempted from parts C selecting one question from each section. All question carry equal marks.

Paper 1: Introduction To International Trade, Development And Public Economics

Section – A

Features of International Trade, Gains from Trade. Trade Theories: Adam Smith, Recardo, Harberler, Mill and H O Theory (Elementary treatment). Free Trade and Protaction, foreign


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Exchange Market and Exchange Rate. Balance of Trade And Finance of payment: Definition And Structure, International Monetary Fund, WTO scope and Impact.

Section –B

Economic Growth and Development: Factors affecting Economic Growth, Measures of Development , Lewis Theory of Unlimited Supply of Labor, Balanced V/S Unbalanced Growth Model, Harrod Domer and Solow Models, Concept of Poverty and Inequality. International Bank for Reconstruction and Development, Asian Development bank.

Section – C

Nature and Scope of Public Finance. Role of Government in the Economy. Public Goods and Private Goods. Theory of Maximum Social Advantage, Optimal Budgeting. Public Revenue: Canons of Taxation, Impact, Incidence and Shifting of Taxation. Direct and Indirect Taxation, GST, Public Expenditure: Canons of Public Expenditure, Classification and Effects on Production and Distribution. Public Debt: Meaning Objectives and Burden Theories. Fiscal Policy: Meaning, Objectives and Anti-Inflationary Policy.

Books Recommended :

1. R.N Musgrave and P.B Musgrave. Public Finance in Theory & Practice, McGraw Hill Publication.
2. S. Ganguly, Public Finance, The World Press Pvt. Ltd.
3. H.L. Bhatia, Public Finance, Vikas Publishing House Pvt. Ltd.
4. John Callas and Philip Jones, Public Finance and Public Choices, Oxford University Press.
5. D. salvatore: International Economics.
6. K.C Rana And K.N Verma: Internatinal Economics. (Hindi/English Edition)
7. B.O. Souderton & G. Reed: International Economics.
8. Michael P. Todaro, Economic decelptment, Macmillan.
9. A.P Thirlwal, Growth and Development, Macmillan.
10. Debraj Ray, Development Econmics, Oxford University Press.
11. S.k. Misra and V.K Puri, Ecomimics of Devloperment and Planning Theory Himalya Publishing House.

Paper –II (a): Application of Mathematics in Economics

Section – A

Differential Calculus and integral Calculus: Application in Economics: Matrix and Determinants: Solution of Simultaneous Equations: Mixima and Minima: Convexity and Concavity.

Theory of Consumer Behaviour Nature of a Utility function: Properties of an Indifference Curve. Maximization of Utility. Demand Functions. Ordinary and Compensated Price and

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Income Elasticity, Elasticity Relation in demand Analysis, Slutsky Equation in two Commodity Case, Elasticity Form and Important Results: Income and Leisure – Derivation of Labour Supply Function and its Properties.

Section –B

Theory of firm: Production Function- Properties of a Well Behaved and Homogenous Production Functions- Cobb- Douglas and CES Production Functions: Product Curves: Output Elasticity of Factor input; Properties of an Isoquant; Elasticity of Substitution of a Homogeneous Production Function –Linearly Homogeneous and Cobb-Douglas Production Functions : Optimization Behaviour of a Firm – Constrained Cost Minimization, Constrained Output Maximization and Profit Maximization; Input Demand Functions Properties and Derivation of Producer's Input Demand functions ; Cost Functions- Properties and Derivation of Short Run and Long Run Cost functions; Consumer's and Producer's Surplus.

Section-C

Linear Programming: Graphical and Simplex Method (Maximization Problem Only): Input Output Analysis: Concepts of Static, Dynamic, Closed and Open Input – Output Models, Hawkins-Simon Conditions of Viability, Determination of Gross Output, and Value Added in Open Input –Output Model; Theory of Games: Two-person Constant Sum Games, Zero-Sum Game, Maximin and Minimax, Dominant Strategies and Saddle Point Solution; First Order Difference Equation- Cobweb Model.

Note: Use of Non-programmable Calculator is permitted

Books Recommended :

1. J.M. Henderson and R.L. Quandt: Micro Economic Theory: A Mathematical Approach, McGraw- Hill London.
2. RGD Allen. Mathematical Economics, McMillan
3. B.C. Mehta: Mathematical Economics; Micro Economic Models, Sultan Chand & Sons, New Delhi.
4. Alpha C Chiang: Fundamental Methods of Mathematical Economics. McGraw-Hill, Kagakusha. Tokyo.

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Paper- II (b): Environmental Economics

Section –A

Environmental Economics: An Introduction; Review of Microeconomics and Welfare Economics; The Theory of Externalities: Pareto Optimality and Market Failure in the Presence of Externalities; Property Rights and the Coase Theorem; Sustainable Development: Concepts and Measurement.

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Section-B

Development and Environment: The Environment Kuznets Curve; Trade and Environment; **Environmental Problems;** Trans-boundary Environmental Problems: Global Warming and **Climate Change;** Methods of Environment Valuation: Hedonic Pricing, Contingent Valuation **Method** and Travel Cost Method.

Section-C

International Environmental Policy: Conventions and Treaties, UN Effort to Protect the Environment, Stockholm, Rio, Johansberg, Agenda 21, OECD Environmental Committee Report, Kyoto, Convention on Biodiversity, Paris Climatic Conventions; Environmental Governance in India; WTO and Environment.

Recommended Books:

1. Charles Kolstad, Intermediate Environmental Economics, Oxford University Press. 2nd Edition, 2010
2. Robert N. Stavins (ed.), Economics of the Environment: selected Readings, W.W.Norton, 5th edition, 2005.
3. Roger Perman, Yue Ma, James McGilvray and Michael Common, Natural Resource and Environmental Economics, Pearson Education/ Addison Wesley, 3rd edition, 2003.
4. Maureen L. Cropper and Wallace E. Oates, 1992, "Environmental Economics: A Survey", Journal of Economic Literature, Volume 30, pp. 675-740.

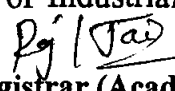
Paper-II (C): Economy of Rajasthan

Section-A

Position of Rajasthan in Indian Economy: Population, Area, Agriculture, Industry and Infrastructure. Population: Size and Growth, District Wise Distribution of Rural and Urban Population, Demographic Features, Occupational Structure and Human Resource Development (Literacy, Health and Nutrition Indicators). Natural Resources **Endowments:** Land, Water, Livestock and Wild Life, Minerals and Mineral Policy of the State. **State Domestic Product:** trends and Composition. Agriculture: land Reforms, Land Utilization, Cropping Pattern, Production and Productivity, Agriculture Finance, Marketing and Insurance, Importance of Livestock and Animal Husbandry, Dairy Development Programmes, Famines and Droughts in Rajasthan.

Section-B

Infrastructure in the State (Irrigation, Power, Road), Industrial Development of the State (Agricultural and Mineral Based Industries, Small Scale and Cottage Industries, Export Based Units, Rajasthan Handicrafts). Growth Centres and Development of Industrial areas.


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Enterprises in Rajasthan. Role of Different Corporations in Industrial Development (RIICO, RFC & RAJSICO), Industrial Finance, Service Sector: Education, Health, Tourism Development in Rajasthan.

Section-C

Economic Planning and Development in Rajasthan. Constraints in The Economic Development of Rajasthan. Special Area Development Programmes in Rajasthan. Woman Empowerment and Child Development. Problems of Poverty and Unemployment in Rajasthan. PanchayatiRaj and Rural Development in Rajasthan. Budgetary Trends in Rajasthan. Centre State Financial Relations.

Books Recommended:

1. Economic Review, Directorate of Economics And Statistics, Department of Planning, Rajasthan Jaipur. (Hindi & English.)
2. Statistical Abstract Directorate Of Economics And Statistics. Department of Planning, Rajasthan Jaipur.
3. लक्ष्मीनारायण नाथूराम का राजस्थान की अर्थव्यवस्था, रमेश बुक डिपो, जयपुर।

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