

**18. ECONOMICS****B.A. Part-I (202)**

<b>Scheme:</b>	<b>Min. Pass Marks</b>	<b>Max. Marks</b>
Arts	72	200
Science	54	150
Paper- I 3 hours duration	Micro Economic Theory	Arts 100 Science 75
Paper-II 3 hours duration	Indian Economy	Arts 100 Science 75

**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 short type X (Ten) questions. 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. Parts 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 Parts A and Part B are compulsory while rest 3 questions are to be attempted from parts C selecting one question from each section. All questions carry equal marks. Each question will carry 20 marks for Arts students and 15 marks for Science students.

**PAPER 1- MICRO ECONOMIC THEORY****Section – A**

Nature and scope of Economics, Methodology: Micro and Macro Economics, Static and Dynamic analysis, Positive and Normative Economics.

Theory of Consumer Behavior: Utility Analysis, Indifference Curve Analysis: Consumer's Equilibrium, Price, Substitution and Income Effects, Normal, Inferior and Giffen Goods. Law of Demand and the Demand Curve. Elasticity of Demand: Price, Income and Cross Elasticity, Arc and Point Elasticity, Relationship between Elasticity, AR, MR and TR. Factors affecting Price Elasticity of Demand. Substitute and Complementary Goods, Consumer's Surplus.

**Section- B**

Production Function: Law of Variable Proportions, Three Stages of Production Function, Law of Returns to Scale. Iso-quant and Iso –Cost, Optimum Factor Combination. Theory of Cost: Short-run and Long- Run Cost Curves. Market Structures: Determination of Price and Output in the Short and Long Run under Perfect Competition, Monopoly, Discriminating Monopoly, Monopolistic Competition, Excess Capacity.

**Section – C**

Theory of Distribution, Marginal Productivity Theory, Factor Pricing Under Perfect and Imperfect Competition in Labor Market, Ricardian Theory of Rent, Modern Theory of Rent and Quasi-rent. Theory of Interest: Classical and Liquidity Preference, Theory of Profit, Risk and Uncertainty.

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**Books Recommended:**

1. Lipsey and Crystal : Economics 13ed, Oxford University Press.
2. Karl E. Case, Ray C. Fair and Sharon Oster, Principles of Economics 9<sup>th</sup> Edition, Pearson Education Inc.
3. Hal R. Varian : Intermediate Microeconomics WW Norton and Co. Fifth Edition.
4. D. Salvatore: Micro Economics, Harper Collins, 1991.
5. H.L. Ahuja: Advanced Economic Theory, S. Chand and Company, New Delhi. (English & Hindi).
6. लक्ष्मीनारायण नाथूरामकाव्यष्टि अर्थशास्त्र, रमेशबुकडिपो, जयपुर।

**Reference Books :**

1. R.H. Leftwitch : Price System and Resource Allocation, Holt, Reinhart and Winston; 3<sup>rd</sup> Edition.
2. Samuelson and Nordhaus: Economics, McGraw Hill/Irwin; Latest Edition.
3. J.P. Gould and C.E Ferguson: Micro Economic Theory revised By , J.P Gould and E.P. Lazer, All India Traveller Book Seller, Delhi.

**Paper – II Indian Economy**

**Section-A**

Basic Features and Present Position of Indian Economy, Natural Resources, Population: Demographic Features and Major trends, Concept of Population Dividend, Population Policy, Human Resource Development. National Income in india: trends and composition. Agriculture: Role and Importance of Agriculture in the Indian Economy, Land Reforms, Growth of Modern Inputs : Irrigation, HYV, Fertilizers. Institutional Credit, Microfinance, Marketing of Agricultural Goods Support Price, Concept of Crop Insurance, Food Security.

**Section- B**


Industry: Role. Strategy and Challenges, Growth of MSMEs, Public and Private Sector Industries. Industrial Finance, Industrial Policy of 1991, New Policy Initiatives for Industrial Development. New Economic Policy and Disinvestment, Foreign direct investment, Services Sector in India: IT, Education and Health. Foreign Trade: Size, Composition and Direction; Recent trends, Foreign Trade Policy.

**Section-C**

Planning in India: Objectives and Achievements, NITI Aayog, National Development Agenda, Problems Of Poverty; Unemployment, Inflation And Regional Inequalities; Rural Development programmes and Policy; Sectoral Reforms in Infrastructure after 1991.

**Books Recommended :**

1. Rudra Datt and K.P.MSundaram: Indian Ecomony (Hindi & English), S. Chand, New Delhi.
2. S.K. Mishra and V.K. Pure: Indian Economy, Himalaya Publishing House, New Delhi.
3. A.N. Agarwal: Indian Economy, Vikas Publishing Co., New Delhi.
4. Laxminarayan Nathuramka: Bhartiya Arthvyavastha, Ramesh Book Depot, Jaipur.
5. Uma Kapila, Indian Economy since Independence, Academic Foundations.
6. Government of Indian; Economic Survey (Hindi & English.)

  
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