

B. A. Part - II
ECONOMICS

Scheme :	Pass Marks	Max. Marks
Arts	72	200
Science	54	150

Each paper shall be three hour duration and of 100 marks for Arts and of 75 marks for Science students.

Paper - I: Micro Economic Theory

Paper - II : (a) Elements of Statistics and Mathematics

(b) History of Economic Thought

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, 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, Part 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.

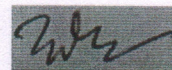
Paper -1 : Micro Economic Theory

Section - A

Micro and Macro Economics. Static, Dynamic and Comparative Static Analysis. Theory of Consumer's behavior: Utility Analysis. Indifference Curve Analysis, Consumer's Equilibrium, Price, Substitution and Income Effects. Normal, inferior and Giffen goods. Price Consumption Curve. Elasticity of Demand. Arc and Point Elasticity. Factors Affecting Price Elasticity of Demand. Concept of Consumer's Surplus.

Section - B

Production Function : Law of Variable Proportions. Three stages of production function. Iso-quant and Iso-cost. Law of returns and returns to scale. Theory of cost- short run and long run cost curves. Different market structures : perfect competition : determination of price and output in the short and long run. Monopoly: determination of price and output in the short and long run. Discriminating Monopolistic competition- short and long run equilibrium of the firm excess capacity.



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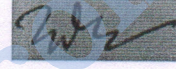
Section - C

Marginal productivity theory of distribution, Ricardian theory of rent and quasi-rent. Classical theory of interest. Liquidity preference theory of interest. Risk and uncertainty theory of profit.

Recommended Books: (latest edition)

1. Hal R. Varian : Intermediate Microeconomics, WW Norton and Co. U.S.A.
2. D. Salbotrore : Principles of Micro Economics, Oxford University Press. U.K.
3. H.L. Ahuja : Advanced Economic theory (microeconomic analysis), S. Chand and Company, New Delhi.
4. Micro Economic theory, Laxminarain Nathuramaka, Ramesh Book Depot, Jaipur. (Hindi Edition)

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Paper -II : (a) Elements of Statistics and Mathematics

Section - A

Arithmetic Progression, Matrices and Determinants, Solution of Simultaneous equations by Cramer's rule and matrix Inverse. Simple differentiation -Simple & Partial (involving two independent variable) Simple Integation, Application in economics (Elasticity, average, marginal concepts).

Section - B

Statistics- definition, nature and importance, uses and relevance of statistical methods. Census and sample survey, methods of data collection and of data; measures of central tendency : arithmetic mean, mode, median, Concept and measures of dispersion and skewness.

Section - C

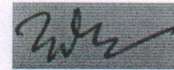
Simple correlation : karl pearson's and rank correlation, regression analysis, fitting of linear regression lines using least square method, analysis of Time Series.

(Note :- Use of non-programmable calculator is permitted)

Recommended Books: (latest edition)

1. B.C. Mehta and G.M.K. madnani, Elementary Mathematics for use in economics, Laxmi Nayaran Agarwal, Agra. (Hindi edition)
2. S.P. Gupta, Statistical Methods, S. Chand and Sons.
3. M.R. Speigal, Theory and Problems of Statistics McGraw Hill Book, London.
4. S.C. Gupta and V.K. Kapoor, Fundamentals of Applied Statistics, S. Chand and Sons, New Delhi.
5. Salvatore, D. Mathematics and Statistics Schaum's Series, Tata McGraw Hill
6. G.S. Monga, Mathematics and Statistics for Economics, Vikas Publishing House, New Delhi
7. बी.सी. मेहता एवं जी.एम. के मदनानी, अर्थशास्त्र में प्रारम्भिक गणित—लक्ष्मीनारायण अग्रवाल, आगरा
8. कैलाशनाथ नागर सांख्यिकी के मूलतत्व मीनाक्षी प्रकाशन, मेरठ।

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Paper -II : (b) History of Economic Thought

Section - A

Mercantilism : Views on Trade, Money, Prices, Wages and employment. Physiocracy: natural order, primacy of agriculture. Theory of taxation and role of government. Classical school : Adam Smith- views on division of labour, theory of value, capital accumulation, distribution, international trade. Economic development. T.R. Malthus- theory of population. David Ricardo- Theory of Value and Distribution, Economic Development and Theory of Rent.

Section - B

Critics of the classical school-Sismondi, Robert Owen, Friedrich List.

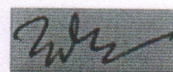
J.S. Mill: Theory of Value, Views on production and distribution. Karl Marx : efforts at scientific socialism theory, theory of money. Labour theory of value. Theory of capital accumulation and crisis. Distribution.

Section-C

Economic Ideas of Kautilya. Economic thought of Dadabhai Noroji, Mahatma Gandhi. B.R. Ambedkar and Deendayal Upadhyaya.

Recommended Books: (latest edition)

1. Louise Haney - History of Economic Thought, Surjit publication New Delhi.
2. Eric Roll : History of Economic Thought. Faber and Faber (Rupa)
3. Gide and Rist : History of Economic Doctrine
4. M.R. blaug, Economic Theory in Retrospect : History of Economics Thought from Adam Smith to J.M. Keynes, (5th Edition), Cambridge University Press, Cambridge.
5. T.N. Hajela: History of Economic Thought. Ane's Student edition Daryagan, New Delhi.
6. B.N. Ganguli : Indian Economic Thought, A 19th century perspective, Tata McGraw Hill, New Delhi.
7. J.S. Schumpeter, History of Economic Thought, Oxford University Press.



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