

**DR. BABASAHEB AMBEDKAR  
MARATHWADA UNIVERSITY,  
AURANGABAD.**



Revised Syllabus of

B.A. 1ST YEAR

ECONOMICS

SEMESTER-I & II

[ *Effective from 2013-14 & onwards* ]

**F.Y.B.A. Economics**  
**(Revised Syllabus)**  
**Semester – I**

**Total Marks: 50**

**MICRO ECONOMICS (COMPULSORY) Paper – ECO-101**

**OBJECTIVES:**

As a foundation of economics in this paper student is expected to understand the meaning and scope of micro economics, the behavior of an economic agent, namely, a consumer, a producer, a factor owner and the price fluctuation in a market. The approach of this paper is to study the behavior of a unit and analysis is generally static and in partial equilibrium framework. The units incorporated in this paper deals with nature and scope of economics, the theory of consumer behavior and analysis of market equilibrium.

**Unit- I: Introduction**

- 1.1 Meaning, nature, scope, significance and limitations of micro economics.
- 1.2 Difference between Micro Economics and Macro Economics.
- 1.3 Welfare Economics: Definition and nature of welfare Economics, The concept of new welfare Economics, Pigovian Welfare Economics, Social Welfare Function.

**Unit - II: Theory of Demand and Supply:**

- 2.1 Concept of Demand, Law of Demand.
- 2.2 Demand Function – Linear and non-Linear demand function.
- 2.3 Concept of Supply, Law of Supply and Supply Function.
- 2.4 Elasticity of Demand – Price, Income and Cross and its measurement.
- 2.5 Elasticity of Supply.

**Unit III: Consumers Behaviour and Demand:**

- 3.1 Meaning of Utility.
- 3.2 Marishallian Approach: Theory of Diminishing Marginal Utility, Equi-marginal utility, Consumer's Surplus.
- 3.3 Hick's Approach: Indifference curve – properties of Indifference Curve.
- 3.4 Consumer's Equilibrium with the help of Indifference Curve, Price effect, Income effect and substitution effect
- 3.5 Samuelson Approach: Revealed Preference Theory.

**F.Y.B.A. Economics**  
**(Revised Syllabus)**  
**Semester – I**

**Total Marks:-50**

**INDIAN ECONOMY (COMPULSORY) - Paper-ECO-102**

**OBJECTIVES:**

The objective of the paper at the F.Y.B.A. level would be to sharpen the analytical faculty of the students, by highlighting an integrated approach to be functioning aspects of the Indian economy, keeping in view the scope for alternative approaches. Such an analysis is essential because the Indian economy is a unique amalgam of alternative competing and often conflicting theories and a proper understanding of its working of its working is imperative if the student is to comprehend the ramifications that underlie most of the observed phenomena in the Indian economic set-up. The emphasis of the paper is on overall social, political and economic environment influencing policy decisions. To develop all these themes, the courses are divided into specific modules.

**1. STRUCTURE OF THE INDIAN ECONOMY**

- 1.1 Characteristics of the Indian Economy as a less developed economy.
- 1.2 Features: Natural Resources- Land, Water and Forest Resources and Minerals, Need for sustainable development.
- 1.3 Population: - Broad features, size and growth rates sex composition, Birth rate - death rate, Density, Literacy, Sex composition, Age composition, Occupational distribution, Rural Urban Population- Life expectancy, Rural Urban Migration occupational distribution- Problems of over population, population policy.

**2. HUMAN RESOURCE DEVELOPMENT**

- 2.1 Human Development Index (HDI): Concept and Meaning, Indicators, Importance
- 2.2 Gender Related Development Index (GDI):
- 2.3 Human Poverty Index (HPI)
- 2.4 HDI - Inter country and inter- state comparison

**3. POVERTY & UNEMPLOYMENT**

- 3.1 Concept of Poverty- Measurement of Poverty – Causes of Poverty- Measures to removal of Poverty.
- 3.2 Nature & Types of Unemployment.

**4. PLANNING IN INDIA**

- 4.1 Background of Indian planning-National Planning Committee, Bombay Plan, Peoples Plan, Gandhian Plan, The Planning Commission.
- 4.2 Objectives & Strategy of Indian Planning.
- 4.3 Achievements & Failures of Five-Year Plan.
- 4.4 Current Five Year Plan - Objectives, Allocations & Targets.
- 4.5 New Economic Reforms.

**F.Y.B.A. Economics**

**(Revised Syllabus)**

**Semester – II**

**Price Theory (COMPULSORY) Paper-ECO-103**

**Total Marks: 50**

**OBJECTIVE:**

The purpose of this paper on price theory at the B. A. level is to enable students to have an understanding of the various components regarding price determination under various types of markets. Units incorporated in this paper would enable the students to know about the theory of production, Cost and revenue analysis, forms of market and factor pricing theories.

**Unit I: Theory of Production:**

- 1.1 Meaning of production. Concept of Production Function.
- 1.2 The law of Variable Proportions,
- 1.3 Law of returns & returns to Scale, Internal and External Economies & Diseconomies.
- 1.4 Isoquant Curve, Properties of Isoquant curves.
- 1.5 Isocost Line, Production Possibility Curve.

**Unit II: Analysis of Costs and Revenue:**

- 2.1 Concepts of Costs- Fixed and variable Costs, Opportunity cost, Average and Marginal Cost.
- 2.2 Short run and Long run cost curves.
- 2.3 Modern Approach related to Short run and Long run cost curves.
- 2.4 Relation between Marginal Cost, Average Cost and Total Cost.
- 2.5 Revenue concepts: Total Revenue, Average & Marginal Revenue.
- 2.6 Equilibrium of the Firm – Short run and Long run.

**Unit III: Market**

- 3.1 Meaning & classification
- 3.2 Perfect Competition: concept - Characteristics, price determination in short and long run, Equilibrium of the firm and industry.
- 3.3 Monopoly- Concept, Characteristics and short and long run Equilibrium, price determination, Price discrimination.
- 3.4 Monopolistic Competition: concept, Characteristics and short & long run Equilibrium of Firm, Group Equilibrium, Selling cost.

3.5 Oligopoly – Concept, Characteristics

3.6 Duopoly: - Concept & Characteristics.

**Unit IV: Factor Pricing.**

4.1 Marginal Productivity theory of Distribution.

4.2 Rent – Concept -Ricardian Theory of Rent, Modern Theory of Rent, Quasi Rent.

4.3 Wages – Concept, Types – Modern theory of wages, wage differentials and Collective Bargaining.

4.4 Interest –Concept, Loanable funds theory and Keynes's Liquidity preference theory.

4.5 Profit – Concept, Risk and uncertainty theory and Innovation theory.

**Unit V: Pricing Methods:**

5.1 Pricing Methods: Marginal Cost Pricing - Full Cost Pricing - Multi product pricing - Limit Pricing.

5.2 Bain's Model.

**BASIC READING LIST:**

1. Bach, G.L. (1977) : Economics, Prentice Hall of India, New Delhi.
2. Gauld, J.P. and Edward P. L. : (1996), Microeconomic Theory, Richard. Irwin, Homewood.
3. Henderson J. and R.E. Quandt (1980): Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
4. Heathfield and Wibe (1987): An Introduction to Cost and Production Functions, Macmillan, London.
5. Koutsoyiannis, A. (1990): Modern Microeconomics, Macmillan
6. Lipsey, R.G. and K.A. Chrystal (1999): Principles of Economics (9th Edition), Oxford University Press, Oxford.
7. Mansfield, E. (1997): Microeconomics (9th Edition), W.W. Norton and Company, New York.
8. Ray, N.C. (1975): An Introduction to Microeconomics, Macmillan Company of India Ltd., Delhi.
9. Ryan, W.J.L. (1962): Price Theory, Macmillan and CO. Limited, London.
10. Samuelson, P.A. and W.D. Nordhaus (1998), Delhi. Economics, Tata McGraw Hill, New
11. Stonier, A.W. and D.C. Hague (1972): A Textbook of Economic Theory, ELBS & Longman Group, London.

**F.Y.B.A. Economics**  
**(Revised Syllabus)**  
**Semester – II**

**Total Marks: 50**

**MONEY BANKING AND FINANCE (COMPULSORY) Paper– ECO-104**

**OBJECTIVE:**

Money and banking constitutes important components of modern economy. A clear understanding of the operations of money and banking and their interaction with the rest of the economy is essential to realize how monetary forces operate. The paper on money and banking is essential for students to understand the monetary and banking system in India.

**Unit – I: Meaning & Function of Money:**

- 1.1 Meaning, Definition and Functions.
- 1.2 Types of Money.
- 1.3 Paper currency and kinds of Paper currency.
- 1.4 Methods of Note Issue – Principles of note issue and Paper Currency Standards.
- 1.5 Gresham's Law.

**Unit – II: Banking in India:**

- 2.1 Meaning and Definitions of Bank.
- 2.2 Banking Structure in India.
- 2.3 Commercial Banking – Functions, Credit Creation – process, purpose and limitations, Principles of Commercial Banks - Liquidity, Profitability and Safety.
- 2.4 Functions of Foreign Banks, Regional Rural Banks, District Central Cooperative Banks, Primary Agricultural Cooperative Credit Societies, State Cooperative Banks and NABARD.
- 2.5 New Concepts in Banking – Core banking, ATM, Credit Card, E-banking and Internet banking.

**Unit – III: Reserve Bank of India:**

- 3.1 Meaning and Functions of Reserve Bank of India.
- 3.2 Money measures – M1, M2, M3, & M4.

### BASIC READING LIST

1. Datt, R and Sundharam, K.P.M. (2001). Indian Economy, S. Chand & Co. Ltd. New Delhi.
2. Dhingia, I.C. (2001) The Indian Economy - Environment & Policy, Sultan Chand & Sons, New Delhi.
3. Misra, S. K. & Puri, V. K. (2001). Indian Economy - its development experience, Himalaya Publishing House, Mumbai.

### ADDITIONAL READING LIST

1. Government of India, Economic Survey (Annual), Economic Division, Ministry of Finance New Delhi.
2. Planning Commission (1999) Ninth Five-Year Plan, Government of India, New Delhi.
3. Ahluwalia, I.J. and Little, I.M.D. (Eds.) (1999), India's Economic Reforms and Development (Essays in honor of Manmohan Singh), Oxford University Press, New Delhi.
4. Jalan, B. (1992), The Indian Economy : Problems and Prospects, Viking, New Delhi.
5. Parikh K.S. (1999), India Development Report- 1999-2000, Oxford University Press, New Delhi.
6. Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.

#### Unit IV: Analysis of Market Equilibrium:

- 4.1 Meaning and Importance of Equilibrium.
- 4.2 Kinds of Equilibrium – Stable, Unstable and Neutral Equilibrium.
- 4.3 Static and Dynamic Equilibrium, Partial and General Equilibrium.

#### BASIC READING LIST:

1. Bach, G.L. (1977) : Economics, Prentice Hall of India, New Delhi.
2. Gauld, J.P. and Edward P. L. : (1996), Microeconomic Theory, Richard. Irwin, Homewood.
3. Henderson J. and R.E. Quandt (1980): Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi.
4. Heathfield and Wibe (1987): An Introduction to Cost and Production Functions, Macmillan, London.
5. Koutsoyiannis, A. (1990): Modern Microeconomics, Macmillan.
6. Lipsey, R.G. and K.A. Chrystal (1999): Principles of Economics (9th Edition), Oxford University Press, Oxford
7. Mansfield, E. (1997) : Microeconomics (9th Edition), W W Norton and Company, New York.
8. Ray, N.C. (1975): An Introduction to Microeconomics, Macmillan Company of India Ltd., Delhi.
9. Ryan, W.J.L. (1962): Price Theory, Macmillan and CO. Limited, London.
10. Samuelson, P.A. and W.D. Nordhaus (1998), Economics, Tata McGraw Hill, New Delhi.
11. Stonier, A.W. and D.C. Hague (1972): A Textbook of Economic Theory, ELBS & Longman Group, London.

- 3.3 Organization and Management of R.B.I.
- 3.4 Monetary Policy – Meaning, Objectives
- 3.5 Methods of Credit Control – Qualitative and Quantitative.

**Unit – IV: Money Market Capital Market in India:**

- 4.1 Meaning, Structure and Functions.
- 4.2 Components of Money Market, Role of the Money Market,-Money Market Reforms in India.
- 4.3 Capital Market – Meaning, Nature and functions of Indian Capital Market.
- 4.4 Stock Market – Meaning and functions of stock Market.
- 4.5 Functions of Securities Exchanges Board of India (SEBI).

READING LIST:

1. Harris C.L. (1961): Money and Banking, Allyn and Bacon, London.
2. Ackley, G. (1976): Macroeconomics: Theory and Policy, Macmillan Publishing Company, New York.
3. Gupta, S.B. (1994): Monetary Economics, S. Chand & Company, New Delhi.
4. Shapiro, E. (1996): Macroeconomics Analysis, Galgotia Publications, New Delhi.
5. Day, A.C.L. (1960): Outline of Monetary Economics, Oxford University Press, Oxford.
6. De Kock, M.H. (1960): Central Banking, Staples Press, London.
7. Hahn, G.N. (1955): Monetary Theory, Asia Publishing House, New Delhi.
8. Harris, C.L. (1961): Money and Banking, Allyn and Bacon, London.
9. Mishra, S.S. (1981): Money, Inflation and Economic growth, Oxford & IBH Publishing Company, New Delhi.
10. Reserve Bank of India (1983): The Reserve Bank of India - Functions and Working, Bombay.
11. Reserve Bank of India: Report on Trend and Progress of Banking in India, (Various years), Mumbai.
12. Reserve Bank of India: Report on Currency and Finance (Annual), Mumbai.
13. Sayers R.S., (1978): Modern Banking, (7<sup>th</sup> Edition), Oxford University Press, Delhi.
14. Batra G.S. and Dangwal R.C., (1999): Banking and Development Finance, Deep and Deep Publications, Delhi.
15. Bhagwat I.K., (1982): Urban Banks, Rajguru Press, Pune.
16. Born N., (1937): Cooperative Banking, PISI King and Sons, Orchard House, West Minister.
17. Laud G.M., (1956): Cooperative Banking in India, Cooperative Book Depot, Bombay.
18. Desai and Mutalik V.R., (1979): Banking Development in India, Manaktalas, Bombay.

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S-29 Nov., 2013 AC after Circulars from Circular No.55 &amp; onwards

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**DR. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY****CIRCULAR NO.ACAD/SU/Social Sci./Syllabus/70/2014**

It is hereby notified for information of all concerned that, on the recommendations of the Faculty of Social Sciences, the **Hon'ble Vice-Chancellor** has accepted the following **revised syllabi** on behalf of the Academic Council Under Section-14(7) of the Maharashtra Universities Act, 1994 **under the Faculty of Social Sciences :-**

Sr. No.	Revised Syllabus
[1]	B.A. [Sociology] Semester-III & IV,
[2]	B.A. [Philosophy] Semester-III & IV,
[3]	B.A. [Public Administration] Semester-III & IV,
[4]	B.A. [Economics] Semester-III & IV,
[5]	B.A. [Political Science] Semester-III & IV,
[6]	B.A. [History] Semester-III & IV,
[7]	B.A. [Thoughts of Mahatama Phule & Dr. Ambedkar], Semester-I to IV
[8]	B.A. [Psychology] Semester-V & VI,
[9]	Post Graduate Diploma in Psychological Counseling run at University Psychology Department,
[10]	B.A. [Travel & Tourism Management]. Semester-I & II

This is effective from the **Academic Year 2014-2015** and onwards as appended herewith.

These syllabi are available on the University Website.

All concerned are requested to note the contents of this circular and bring the notice to the students, teachers and staff for their information and necessary action.

University Campus,  
Aurangabad-431 004.  
REF.NO.ACAD/SU/SOCIAL SCI./  
SYLLABUS /2014/3646-4045

Date:- 03-05-2014.

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**Director,**  
**Board of College and**  
**University Development.**

S-29 Nov., 2013 AC after Circulars from Circular No.55 & onwards

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**Copy forwarded with compliments to :-**

- 1] **The Principals, affiliated concerned Colleges,  
Dr. Babasaheb Ambedkar Marathwada University.**
- 2] **The Director, University Network & Information Centre, UNIC, with  
a request to upload the above all syllabi on University Website.**

**Copy to :-**

- 1] The Controller of Examinations,
- 2] The Superintendent, [B.A. Unit],
- 3] The Superintendent, [Eligibility Unit],
- 4] The Programmer [Computer Unit-1] Examinations,
- 5] The Programmer [Computer Unit-2] Examinations,
- 6] The Director, [E-Suvidha Kendra], in-front of Registrar's Quarter,  
Dr. Babasaheb Ambedkar Marathwada University,
- 7] The Public Relation Officer,
- 8] The Record Keeper,  
**Dr. Babasaheb Ambedkar Marathwada University.**

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**Dr. Babasaheb Ambedkar  
Marathwada University,  
Aurangabad**



**Syllabus of Economics**

**B. A. Second Year**

**Semester - III & IV**

**[Effective from the Academic Year 2014-15 & Onwards]**

*Arjune*

Dr. Dilip Arjune

(Chairman Economics)

**DR. BABASAHEB AMBEDKAR MARATHAWADA UNIVERISTY,  
AURANGABAD.**

**Economics**

**B.A. II YEAR**

**Semester III & IV**

**REVISED SYLLABUS - EFFECTIVE FROM 2014-2015**

<b>Paper No.</b>	<b>Title of the Paper</b>	<b>Periods Allotted</b>	<b>Marks</b>
Semester III			
ECO-105	Macro Economics (Compulsory)	60	50
ECO-106	Development Economics (Compulsory)	60	50
Semester IV			
ECO -107	Public Finance (Compulsory)	60	50
ECO -108	Statistical Methods (Compulsory)	60	50

Chairman,



**(Dr. D. S. Arjune)**  
B.O.S., Economics,  
Dr. Babasaheb Ambedkar Marathwada  
University,  
Aurangabad.

Dr. Babasaheb Ambedkar Marathwada University,

Aurangabad

Board of Studies in Economics

Basic Framework for the proposed under graduate syllabus,

B.A. II YEAR

(ECONOMICS)

SEMESTER -III

ECO-105:-Macro Economics (Compulsory)

ECO-106:-Development Economics (Compulsory)

SEMESTER -IV

ECO -107:- Public Finance (Compulsory)

ECO -108:- Statistical Methods (Optional)

**S.Y.B.A. Economics**  
**(Revised Syllabus)**  
**Semester –III**  
**ECO – 105:-Macro Economics (Compulsory)**

**Marks: 50**

**Objectives:-**

This paper of Macro Economics is designed to make undergraduate students aware of the basic theoretical framework underlying the field of Macro Economics.

**Unit: I – Introduction:**

- 1.1 Macro Economics –Definition, nature and scope.
- 1.2 Importance and limitations of Macro Economics.
- 1.3 Difference between Macro and Micro Economics.

**Unit: II – National Income:**

- 2.1 National Income –Definition and various concepts.
- 2.2 Significance and circular flow of national income.
- 2.3 Measurement and difficulties in measuring national income.

**Unit: III – Theory of Money:**

- 3.1 Value of money and its measurement.
- 3.2 Index Number.
- 3.3 Quantitative Theory of Money, Fisher's approach.

**Unit: IV – Output and Employment:**

- 4.1 Classical theories of employment.
- 4.2 Keynesian theory of employment-aggregate demand function, aggregate supply function, Principle of effective demand.
- 4.3 Consumption function – concept, Keynesian Psychological law of consumption average and Marginal propensity to consume.

**Unit: V - Theory of Trade Cycles:**

- 5.1 Nature and characteristics of trade cycles.
- 5.2 Hawtrey's monetary theory, Hayek's over investment theory, Keynesian view on trade cycles.
- 5.3 Control of trade cycles –monetary and Fiscal measures.

**Basic Reading List:**

- 1. Ackely, G.(1976), Macro Economics : Theory and Policy , Macmilan Publishing Company, New York.
- 2. Day, A.C.L. (1960), Outline of Monetary Economics, Oxford University Press, Oxford.
- 3. Gupta S. B. (1994), Monetary Economics, S. Chand and Co. Delhi.
- 4. Heijdra, B. J. and F.V. Ploeg (2001), Foundations of Modern Macro Economics, Oxford University Press, Oxford.
- 5. Lewis M.K. and P. D. Mizan (2000), Monetary Economics Oxford University Press, New Delhi.
- 6. Shapiro E. (1996), Macro Economics Analysis, Gaigotla Publications, New Delhi.

## **S.Y. B.A. Economics**

### **(Revised Syllabus)**

#### **Semester – III**

#### **ECO-106:- Economics of Development (Compulsory)**

**Marks: 50**

#### **Objectives:**

This paper would enable the students to know about theories of Development underlying the field of Economics of Development.

#### **Unit – I: Introduction:**

- 1.1 Meaning of economic development and growth.
- 1.2 Difference between development and growth.
- 1.3 Concept of underdevelopment and characteristics of underdeveloped countries, Sustainable development, obstacles to economic development.

#### **Unit - II: Theories of Development:**

- 2.1 Theories of Adam Smith and Malthus.
- 2.2 Karl Max's Theory of Economic Development.
- 2.3 Schumpeter's Theory of Economic Development.

#### **Unit –III: Factors in Development Process.**

- 3.1 Natural resources, renewable and non renewable.
- 3.2 Population – Theory of optimum population.
- 3.3 Saving and investment – Capital accumulation, capital output ratio, Choice of technique.

**Unit – IV: Growth Models:**

- 4.1 Ragnar Nurkse's model of Economic growth.
- 4.2 W.W. Rostow's stages of economic growth.
- 4.3 Rosenstein Rodan's Theory of Big Push, Balanced v/s unbalanced growth.

**Unit – V: Sectoral View of Economic Development:**

- 5.1 Role of agriculture in economic development.
- 5.2 Role of industrialisation in economic development.
- 5.3 Role of service sector in economic development, Role of Nano Technology in agricultural development.

**Basic Reading List:**

1. Adelman I. (1961), Theories of Economic Growth and development, Stanford University Press, Stanford.
2. Behrman S. and T.N. Srinivasan (1995), Handbook of Development Economic Vol. 1 to 3, Elsevire, Amsterdam.
3. Higgins B. Economic Development: Past and present.
4. M.L. Jhingan : Economics of Development and Planning.
5. Ray Debray : Development Economic.
6. Kindleberger C. P. (1977) Economic Development. Oxford University Press, New Delhi.
7. Thirwal A. P. (1990): Growth and Development, Macmillan, London.
8. Sen A. K. (1990), Growth Economics, Pengnin, Harmondsworth.

**S.Y. B.A. Economics**

**(Revised Syllabus)**

**Semester – IV**

**ECO – 107: Public Finance (Compulsory)**

**Marks: 50**

**Objective:**

This paper would provide understanding about the significance and scope of Public Finance. The main objective of this paper is to provide detailed information to students about the fiscal policy, public revenue, public debt and public expenditure.

**Unit – I: Introduction:**

- 1.1 Meaning, nature and scope of public finance.
- 1.2 Importance of public finance.
- 1.3 Difference between private, public finance, private, public and merit goods.

**Unit – II: Public Revenue:**

- 2.1 Sources of public revenue.
- 2.2 Taxation –Direct and Indirect tax, objectives of taxation, canons of taxation, classification of taxes.
- 2.3 Division of tax burden – The benefit theory and ability to pay theory, impact and incidence and effects of taxation.

**Unit – III: Public Expenditure:**

- 3.1 Meaning and classification of public expenditure.
- 3.2 Principles of public expenditure.
- 3.3 Role of public expenditure in developing economy, effects of public expenditure.

**Unit – IV: Public Debt:**

- 4.1 Concept and importance of public debt, comparison between public debt and private debt.
- 4.2 Sources, causes and effects of public debt.
- 4.3 Debt burden and its management, redemption of bank debt.

**Unit – V: Union Budget:**

- 5.1 Meaning, objectives and components of union budget.
- 5.2 Types of budget – balanced, surplus, deficit and zero base budget, Concept of Gender Budget.
- 5.3 Current Central Government budget of India.

**Basic Reading List:**

1. Atkinson A .B. and J. E. Stiglitz (1980), Lectures on public Economics, Tata McGraw Hill, New York.
2. Buchanan J.M. (1970), The Public Finances, Richard D Irwin Homewood.
3. Jha R. (1998), Modern Public Economics : Routledge London.
4. Musgrave, R.A. (1959), The Theory of Public Finance, McGraw Hill, Kogakusha Tokyo.
5. Musgrave, R.A. and P.B. Susgrave (1976), Public Finance in Theory and practice, McGraw Hill Kogakusha Tokyo.
6. Auerbach, A.J. and M. Feldstren (Eds) (1985), Handbook of Public Economics Vol.-I North Halland, Amsterdam.
7. Goode R. (1986), Government Finance in Developing countries, Tata McGraw Hill, New York.
8. Cutt, J. (1996), Taxation and Economic Development in India, Prager Publishers, New York.
9. Friedman, A. (1986), Welfare Economics and Social Choice Theory, Martins Nijhoft, Bostan.
10. Premchand A. (1966), Control of Public Expenditure in India, Allied publishers, New Delhi.

**S.Y.B.A. Economics  
(Revised Syllabus)**

**Semester – IV**

**ECO – 108 Statistical Methods (Compulsory)**

**Marks: 50**

**Objective:**

The main objective of this paper named Statistical Methods is to train the students to use the techniques of statistical analysis which are commonly applied to economic problems. Statistical Methods paper also deals with simple tools and techniques, which will help the students in data collection, presentation, analysis and drawing inferences about various statistical hypotheses.

**Unit – I: Introduction:**

- 1.1 Meaning and nature of statistics.
- 1.2 Scope and importance of statistics.
- 1.3 Collection of data – Primary and Secondary data.

**Unit – II: Measures of Central Tendency:**

- 2.1 Types of series –Simple, Discrete and Continuous series.
- 2.2 Arithmetic mean- its merits and demerits.
- 2.3 Median and Mode – its merits and demerits.

**Unit – III: Measures of Dispersion:**

- 3.1 Range, Mean deviation.
- 3.2 Standard deviation.
- 3.3 Variance, Co-efficient of Variation.

**Unit – IV: Correlation Analysis:**

- 4.1 Meaning and types of correlation.
- 4.2 Karl Pearson's coefficient of correlation.
- 4.3 Properties of correlation of coefficient.

**Unit – V: Index Number:**

- 5.1 Meaning of Index Number.
- 5.2 Uses and limitations of Index Number.
- 5.3 Laspeyre's, Pasche's and Fisher's Ideal Index Numbers.

**Basic Reading List:**

1. Allen, R. G. D. (1974), Mathematical Analysis for Economists, Macmillan Press, London.
2. Croxton, F.E., D.J. Cowden and S. Klein (1973), applied General Statistics, Prentice Hall, New Delhi.
3. Gupta S.C. and Kapoor V. K. (1993), Fundamentals of Applied Statistics, S. Chand and Sons, New Delhi.
4. Monga G.S. (1972), Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
5. Speigal, M.R. (1972), Theory and problems of Statistics, McGraw Hill Book, London.
6. Good, A.M., Gupta M. K. and Dasgupta B. (1987), Fundamentals of Statistics, Vol. 1 (Sixth Revised ed.), The World Press Pvt. Ltd.

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*Dr. Dilip Arjune*  
*Chairman Economic*

S-30th May, 2015 AC after Circulars from Circular No.1 & onwards - 3 -

**DR. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY**

**CIRCULAR NO.ACAD/SU/Social Sci./B.A.III Yr. Syll./3/2015**

It is hereby notified for information to all the concerned that, on the recommendation of the Faculty of Social Sciences the Academic Council at its meeting held on 30-05-2015 has accepted the **revised syllabi as mentioned against their names under the**

**Faculty of Social Sciences as under :-**

Sr. No.	Name of the Subject	Semester
[1]	History	V & VI
[2]	<b>Economics</b>	<b>V &amp; VI</b>
[3]	Psychology	V & VI
[4]	Geography	V & VI
[5]	Sociology	V & VI
[6]	Home Science	V & VI
[7]	Political Science	V & VI
[8]	Public Administration	V & VI
[9]	Social Work	V & VI
[10]	Philosophy	V & VI
[11]	Military Science	V & VI
[12]	Library & Information Science	I to VI Progressively
[13]	B.A. Travel and Tourism Management [Optional]	I to VI Progressively
[14]	Thoughts of Mahatma Phule & Dr. Ambedkar	V & VI effective from 2016-2017 & onwards

This is effective from the **Academic Year 2015-16 & onwards** as appended herewith.

All concerned are requested to note the contents of the circular and bring the notice to the students, teachers and staff for their information and necessary action.

University Campus,  
Aurangabad-431 004.  
REF.NO.ACAD/SU/SOCIAL SCI./  
2015/3310-709

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**Director,**  
**Board of College and**  
**University Development.**

Date:- 16-06-2015.

S-30th May, 2015 AC after Circulars from Circular No.1 & onwards

- 4 -

**:: 2 ::**

**Copy forwarded with compliments to:-**

- 1] The Principals, affiliated concerned colleges,  
Dr. Babasaheb Ambedkar Marathwada University

**Copy to :-**

- 1] The Controller of Examinations,
- 2] The Director, [E-Suvidha Kendra], in-front of Registrar's Quarter,  
Dr. Babasaheb Ambedkar Marathwada University,
- 3] The Superintendent, [B.A. Unit],
- 4] The Programmer [Computer Unit-1] Examinations,
- 5] The Programmer [Computer Unit-2] Examinations,
- 6] The Record Keeper.

==\*\*==

S\*/-160615/-

Dr. BABASAHEB AMBEDKAR  
MARATHWADA UNIVERSITY,  
AURANGABAD



Revised Syllabus of  
Economics  
B.A - Third Year  
SEMESTER – V and VI

[Progressively Effect from 2015-16 & onwards]

Dr. Deleep Arjune  
B.O.S. Chairman in  
Economics

***Revised Structure of Syllabus and Papers***  
*for*  
**ECONOMICS**  
***Syllabus of B.A. Third Year***  
**Semester System**

A] 50 marks for each paper.


B] Semester-Wise examination will be of 120 minutes for each paper.

<b>Paper No.</b>	<b>Title of the Paper</b>	<b>Credit Allotted</b>	<b>Periods</b>	<b>Marks</b>
<b><i>Semester – Fifth</i></b>				
<b>Eco -109</b>	International Economics (Compulsory)	04	60	50
<b>Eco -110</b>	Agricultural Economics (Compulsory)	04	60	50
<b>Eco – 111</b>	History of Economic Thought (Optional)	04	60	50
	OR			
<b>Eco -111(A)</b>	Mathematical Economics	04	60	50
	OR			
<b>Eco- 111(B)</b>	Labour Economics	04	60	50
<b>Eco – 112</b>	Project Works (Annually)	04	60	--

Paper No.	Title of the Paper	Credit Allotted	Periods	Marks
	<b><i>Semester – Sixth</i></b>			
<b>Eco – 113</b>	Research Methodology OR	04	60	50
<b>Eco-113 (A)</b>	Regional Economics			
<b>Eco – 114</b>	Industrial Economics OR	04	60	50
<b>Eco- 114 (A)</b>	Foreign Trade and International Institutions	04	60	50
<b>Eco – 115</b>	Indian Economic Thinker OR	04	60	50
<b>Eco – 115 (A)</b>	Economic Thoughts of Dr. B.R. Ambedkar and Mahatma Phule OR	04	60	50
<b>Eco- 115(B)</b>	Econometrics OR	04	60	50
<b>Eco- 115 (C)</b>	Economy of Maharashtra			
<b>Eco – 116</b>	Project Work (Annual Assessment)	04	60	100

**Note:**

- 1] One period of 50 minutes.
- 2] 15 periods = 01 credit
- 3] 04 credits = 60 periods
- 4] Each paper is comprised of 04 credits.

  
**[Dr. Arjune Dilip]**  
 Chairman  
 Board of Studies in Economics  
 Dr. Babasaheb Ambedkar  
 Marathwada University, Aurangabad

**B.A. Third Year**  
**(Economics)**  
**SEMESTER – V**

**ECO – 109      International Economics (Compulsory)**

**Objectives:**

This paper provided the students a through understanding and deep knowledge about the basic principles that tend to govern the free flow of trade in goods and services at the global level. The contents of this paper, spread over various units, lay stress both on theory and applied nature of the subject that have registered rapid changes during the last decade.

**Unit I : Importance of Trade and Trade Theories:**

Importance of the study of international economics, Inter-regional and international trade, Theories of absolute advantage, Comparative advantage and opportunity cost, Heckscher-Ohlin theory of trade – its main features, assumptions and limitations

**Unit II : Gains from Trade:**

Gains from trade- Their measurement and distribution, Trade as an engine of economic growth, concepts of terms of trade and their importance in the theory of trade

**Unit III : Tariffs and Quotas:**

Types of tariffs and quotas, their impact in partial equilibrium analysis, Free trade and policy of tariff in relation to economic growth with special reference to India

**Unit IV : Balance of Payment:**

Concept and components of balance of payments, Equilibrium and disequilibria in balance of payment, consequences of disequilibrium in balance of payments, Various measures to correct deficit in the balance of payments, Relative merits, Demerits and limitations of devaluation

***BASIC READING LIST:***

- Kenan, P.B. (1994), The International Economy, Cambridge University Press, London.
- Kindleberger, C.P. (1973), International Economics, R.D. Irwin, Home Wood.
- Krugman, P.R. and M. Obstfeld (1994), International Economics: Theory and Policy, GJenview, Foresman.
- Salvatore D.L. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J.
- Sodersten, B.O. (1991), International Economics, Macmillan Press Ltd., London.

***ADDITIONAL READING LIST:***

- Aggrawal, M.R. (1979), Regional Economics Co-operation in South Asia, S. Chand and Co. , New Delhi.
- Bhagwati, J. (Ed.) (1981), International Trade Selected Readings, Cambridge University Press, Mass.
- Crockett, A. (1982), International Money: Issue and Analysis ELBS and Nelson, London.
- Greenway, D. (1983), International Trade Policy, Macmillan Publishers Ltd., London.
- Heller, H.R. (1968), International Monetary Economics, Prentice Hall, India.
- Joshi, V. and I.M.D. Little (1998), India's Economic Reforms, 1999-2001, Oxford University Press.
- Nayyar, D. (1976), India's Exports and Export Policies in the 1960's, Cambridge University Press, Cambridge.

- Panchmukhi, V.R. (1978, Trade Policies of India: A Quantitative Analysis, Concept Publishing Company, New Delhi.

## **ECO – 110      Agricultural Economics (Compulsory)**

### **Objectives:**

The objective of this paper is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in the area. Its objective is to familiarize students with policy issues that are relevant to Indian agricultural economics and enable them to analyze the issues, using basic micro-economic concepts.

### **Unit: I      Development of Agriculture:**

Role and importance of agriculture in economic development; Linkages between the agriculture sector and the non-agriculture sector, Agricultural resources in India, Land utilizations and cropping pattern, Trends in agricultural growth and agricultural productivity, concept of contract farming.

### **Unit: II      Technology in Agriculture:**

Technology in Agriculture- traditional techniques and practices, HYV seeds- fertilizers – water technology ( Green revolution), sustainable agriculture, Dry land farming, Size of holdings in India and Maharashtra.

### **Unit: III      State and Agriculture:**

Agricultural Price Policy, Nature of demand and supply of agricultural product, price instability, Objectives of Agricultural Price Policy, food security in India and public distribution system, Agricultural subsidy.

#### **Unit: IV Fifty Years of Indian Agriculture:**

An overview of agricultural development, Under employment and unemployment in the rural economy, Globalization of Indian economy and its effects on Indian agriculture.

#### ***BASIC READING LIST:***

- Bilgrami S.A.R. (2000), An Introduction to Agricultural Economics, (2<sup>nd</sup> Edition), Himalaya Publishing House, Mumbai.
- Sadhu A. N. and J. Singh (2000), Agricultural Problems in India, (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
- Sundaram I.S. (1999), Rural Development, (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
- Takle S.R. and Bhise V.B. (2007), Behaviour of Market Prices of Agricultural Commodities, Serial Publications, New Delhi.

#### ***ADDITIONAL READING LIST:***

- Government of India, Economic Survey, (Annual), New Delhi.
- Government of India, Ninth Five Year Plan (1997-2000), Vol. I & II, Planning Commission, New Delhi.
- Reserve Bank of India, Hand Book of Statistics of Indian Economy (Annual).
- Sony R.N. (2000), Leading Issues in Agriculture, Arihant Press, Jalandhar.

#### **ECO – 111 History of Economic Thought (Optional)**

##### **Objectives:**

This paper deals with basic ideas of classical, new classical and marginalist economist. The object of this paper is to understand students the basic economic ideas of various economic thinkers of the world.

**Unit: I Early Period:**

Mercantilism: Main characteristics; Thomas Mun – Physiocracy; natural order; primacy of agriculture, social classes, tableau economique, taxation.

**Unit: II Classical Period:**

Adam Smith- division of labour, theory of value, Capital accumulation, distribution, views on trade, Economic progress; David Ricardo- value, theory of rent, distribution, ideas on economic development and international trade; Tomas R. Malthus- Theory of Population; Karl Marks- dynamics of social change, theory of value, surplus value, profit and crisis of capitalism, Economic ideas of J. B. Say.

**Unit: III Marginalists:**

Marshal as a great synthesizer; role of time in price determination, economic methods, ideas on consumer's surplus, elasticities, prime and supplementary costs, representative firm, external and internal economies, quasi-rent, organization as a factor of production, nature of profits.

**Unit: IV Keynesian Ideas:**

The aggregate economy, Liquidity preference Theory and Liquidity trap; Marginal efficiency of capital and marginal efficiency of investment, wage rigidities under employment equilibrium, role of fiscal Policy; deficit spending and public works, multiplier principle.

***BASIC READING LIST:***

- Blackhouse, R. (1985), A History of Modern Economic Analysis, Basil Balackwell – Oxford.
- Gide C. and G. Rist (1956), A History of Economic Doctrines, (2<sup>nd</sup> Edition), George Harrop & Co., London.

- Grey, A. and A.E. Thomson (1980), The Development of Economic Doctrine, (2<sup>nd</sup> Edition), Longman Group, London.
- Rolle, E. (1973), A History of Economic Thought, Faber, London.
- Seshadri, G.B. (1997), Economic Doctrines, B.R. Publishing Corporations, Delhi.
- Blaug, (1997), Economic Theory in Retrospect; A History of Economic Thought From Adam Smith to J.M. Keynes, (5<sup>th</sup> Edition), Cambridge University Press, Cambridge.
- Dasgupta, A.K. (1985), Epochs of Economic Theory, Oxford University Press, New Delhi.

**OR**

### **ECO – 111 (A) Mathematical Economics (Optional)**

#### **Objectives:**

This paper is designed to equip students to understand the economic concepts and theories which use mathematical tools and techniques to refine the verbal logic. The use of calculus aids permitted formulation of economic problems in multivariable mode and yield valuable insight about optimizing human behavior.

#### **Unit: I Quantitative Methods:**

Elementary ideas of differential calculus, Matrix- types of matrix, algebra of matrix; and determinants, solution of simultaneous equations- Cramer's rule, Maxima and Minima in a single variable; distance between two points, straight line equations.

#### **Unit: II Consumer's Theory:**

Utility function- Total utility and Marginal utility, budget line, constrained optimization, consumer's equilibrium, Elasticity of demand.

**Unit: III Theory of Production:**

Cost and revenue functions, Relation between total, average and marginal cost and revenue.

**Unit: IV Market Structure:**

Equilibrium of the firm under perfect competition, Monopoly, price discrimination, Market equilibrium; Demand and Supply function.

***BASIC READING LIST:***

- Allen, R.G.D. (1974), *Mathematical Analysis for Economists* Macmillan Press, London.
- Chiang, A.C. (1986), *Fundamental Methods of Mathematical Economics*, (3<sup>rd</sup> Edition), McGraw Hill, New Delhi.
- Colell, A. Mas, et. al. (1991), *Microeconomic Theory*, Harvard University Press, Cambridge, Mass.
- Hands D.W. (1991), *Introductory Mathematic Economics*, D. C. Health.
- Henderson, J. and R.E. Quandt (1980), *Microeconomic Theory: A Mathematical Approach*, McGraw Hill, New Delhi.
- Handy, S.T. (1997), *Operational Research*, Prentice- Hall of India, New Delhi.
- Mukherji, B. and B. Pandit (1982), *Mathematical Methods of Economic Analysis*, Allied Publishers, New Delhi.

**OR**

**ECO – 111 (B) Labour Economics (Optional)**

**Objectives:**

Labour is the main input of any industry. This paper provides a deep knowledge regarding recent labour policies in India. The main object of this paper is to provide detailed information to students

about labour market, employment, wage determination and industrial dispute.

**Unit: I Labour Market:**

Nature and characteristics of labour market in developing economies like India; Demand for labour and supply of labour, Government labour policies after 1991.

**Unit: II Employment:**

Definition- Relationship between employment and development, Unemployment – Concept, causes and measures to reduce unemployment, rural and urban unemployment, educated unemployment, Employment Policy in Eleventh Plan period.

**Unit: III Wage Determination:**

Subsistence wage fund, marginal and modern theories of wages, collective bargaining and wage determination, concept of fair wages, living wage and minimum wage, wage and inflation.

**Unit: IV State and Labour:**

Important labour legislations in India, Industrial Disputes and Labour Union, Government's role in settlement of industrial disputes, problems of rural labour (Unorganized Sector - labour) in Maharashtra.

**BASIC READING LIST:**

- Lester R.A. (1964), Economics of Labour, Ze, MacMillan, New York.
- Das, N. (1960), Unemployment, Full employment and India, Asia Publishing House, Mumbai.
- Dunlop, J.T. ed. (1957), Theory of Wage Determination, MacMillan, Landon.

- Ramaswamy, E.A. and U. Ramaswamy (1978), Industrial Relation in India, MacMillan, Delhi.
- Kannapon, S. (1983), Employment Problems and Urban Labour Markets in Developing Countries, University of Michigan, Ann Arbor.
- Despande L.K. and J. C. Sandesara, (Eds.), (1990), Wage Policy and Wages Determination in India, Bombay University Press, Mumbai.
- Punekar, S.D. (1978), Labour Welfare, Trade Unionism and Industrial Relations, Himalaya Publishing House, Mumbai.

### **ECO – 112 Project Work (Annually)**

**Objectives:** This course will inform students about the project writings skill as per the study of research methodology techniques. It's also deals with the deep study of specific topic.

**Note:** **Teacher should work as per the following guidelines:**

1. The concern subject teacher should provide outline of the project work to the students.
2. The concern subject teacher should allot the topic of project work separately to each student.
3. The concern teacher should be guidance to the students regarding How to prepare project work in regular period activity in this semester. Project evaluation will be done by external and internal examiners at the end of VI<sup>th</sup> semester Examination.
3. Outline of the Project Work is as follows:
  - i) Title of the Project
  - ii) Introduction
  - iv) Importance of the topic
  - iii) Objectives
  - v) Research Methodology
  - vi) Analysis and Discussion
  - vii) Conclusion
  - viii) References
4. Written work of Project should be around 40 to 50 pages in own hand written along with certificate by concerned teacher and Head of the Department.
5. Workload of Project Work should be 04 periods per week.

## ***B.A.T.Y. SEMESTER - VI***

### **ECO – 113      Research Methodology**

#### **Objectives:**

The main objective of this paper is to provide information about social sciences research to the students of economics. This paper deals with importance of social research, research design, data collection and presentation of data.

#### **Unit: I      Introduction:**

Meaning, nature, scope and objectives of social science research, Theory, concepts, hypothesis, stages of scientific research, Motivating factors of social research.

#### **Unit: II      Research Design:**

Meaning and need of research design; Types of research design (only introduction)– descriptive, exploratory, diagnostic and experimental.

#### **Unit: III      Data Collection:**

Facts- features; Primary data collection methods- Direct observation, questionnaire, schedule, interview; Secondary data collection methods- Personal documents, Public documents and Limitations.

#### **Unit: IV      Data Presentation and Analysis:**

One– dimensional diagrams; Two– dimensional diagrams; Graphs of time series; Graphs of frequency distribution.

#### ***BASIC READING LIST:***

- Kothari, C.R. (1988), Research Methodology Method and Techniques, Wiley Eastern Limited, New Delhi.
- Ghose, B.N. (1982), Scientific Methods and Social Research, Sterling Publishers Pvt. Ltd., New Delhi.
- Goode William J. and Hatt, Paul (1952), Methods in Social Research, McGraw Hill, New York.
- Gopal, M.H. (1964), An Introduction to Research Procedure in Social Sciences, Asia Publishing House, Mumbai.

- Hans Raj (1979), Theory and Practice in Social Research , Surjeet Publications, New Delhi.
- Sadhu, A.N. and Singh Amerjet (1980), Research Methology in Social Sciences, Himalaya Publishing House, Mumbai.
- Tandon, B.C. (1979), Research Methodology in Social Science, Chaitanya Publishing House, Allahabad.
- Aggarwal, B.M. (2010), Business Mathematics and Statistics, Ane Book Pvt. Ltd., New Delhi.
- Gupta, S.C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.

OR

### **ECO – 113 (A) Regional Economics**

#### **Objectives:**

The intervene effectively and meaningfully, to pull up economically and socially the less developed regions, it is necessary to understand the dynamics of regional development. This paper begins with an elucidation of the terms and concepts, Students are given a broad overview of the techniques of regional analysis. The paper also contains a section on the regional aspects of the Indian economy including the Indian experience in regional policy formulation and implementation.

#### **Unit: I Concepts:**

Why Regional Economics?, What is a region?, Different types of regions; Regional Income; Problems of estimation; Indicators of regional development.

#### **Unit: II Regional Policy:**

People prosperity versus place prosperity; Formulation of interregional objectives; Consistency between national and regional objectives; Alternate regional policy measures; Historical evidence

#### **Unit III Inter-regional Differentials in India's Development:**

Agriculture, Industry, Physical Infrastructure, Social Sector.

#### **Unit IV Regional Policy in India:**

The pre- 1970 era identification of backward regions; Concerted policy measures, Liberalization and regional policy.

***BASIC READING LIST:***

- Chand M. and Puri, V.K. (1983), Regional Planning in India, Allied and Publishers, New Delhi.
- Hoover E. M. (1974), An Introduction to Regional Economics, Alfred A. Knopf, New York.
- Isard W. (1960), Methods of Regional Analysis, MIT Press, Cambridge, Mass.
- Nair, K.R.G. (1982), Regional Experience in a Developing Economy, Wiley-Eastern, New Delhi.
- Richardson H. W. (1969), Regional Economics, Weidenfeld and Nicolson, London.
- Brahmananda P. R. and Panchmukhi (Eds.), (2001), Development Experience in the Indian Economy; Inter-State Perspectives, Bookwell, Delhi.

***ADDITIONAL READING LIST:***

- Beckman M. (1968), Location Theory, Random House, London.
- Bhalla G.S. and Alagh Y.K. (1979), Performances of Indian Agriculture: A District-Wise Study, Sterling, New Delhi.
- Dholakia R.H. (1985), Regional Disparity in Economic Growth in India, Himalaya Publishing House, Mumbai.
- Friedman J. and W. Alonso (Eds.), (1975), Regional Policy Readings in Theory and Application, MIT Press, Cambridge, Mass.
- Glasson J. (1975), An Introduction to Regional Planning: Concept, Theory and Practice, Hutchison. London.
- Rao H. (1984), Regional Disparities and Development in India, Ashish Publishing House, New Delhi.
- Williamson J. G. (1985), Regional Inequality and the Process of National Development, Economic Development and Cultural Change, Vol. 13, No. 4, Part II, July.

## **ECO – 114 Industrial Economics**

### **Objectives:**

In the contemporary world with globalization and liberalization more and more attention is being given to industry. This paper intends to provide knowledge to the students on the basic issues such as concepts and organization of a firm, productivity, efficiency, capacity utilization and debates involved in the industrial development of India.

### **Unit I: Introduction:**

Need, importance and role of industries in economic and social development, Industry and agriculture sector linkages, Industrial classification.

### **Unit II: Industrial Organization and Ownership Structure:**

Public, Private, Joint and Co-operative sectors, private corporate sector, MNCS and their role.

### **Unit III: Location and Dispersion:**

Location of industries - Theories of location, diversification, integration and merger of industrial units, Dispersion and problem of regional imbalance.

### **Unit IV: Composition of Industrial Sector:**

Structure of large - scale industries in India. Sugar, Cotton, Iron and Steel, Agro Processing Industries, Cottage and Village Industries and Rural industrialization.

### ***BASIC READING LIST:***

- Barthwal, R.R. (1992), Industrial Economics: An Introductory Text Book, Wiley Eastern Ltd. New Delhi.
- Cherunilam, F. (1994), Industrial Economics: Indian Perspective, (3rd Edition), Himalaya Publishing House, Mumbai.
- Desai, B. (1999), Industrial Economy in India, (3rd Edition), Himalaya Publishing House, Mumbai.

- Kuchhal, S.C. (1980), Industrial Economics, Himalaya Publishing House, Mumbai.

***ADDITIONAL READING LIST:***

- Ahluwalia I.J. (1995), Industrial Growth in India, Oxford University Press, New Delhi.
- Brahmananda, P.R. and V.R. Panchamukhi (Eds) (1987), The Development Process of the Indian Economy, Himalaya Publishing House, Mumbai.
- Clarkson, K.W. and R Miller (1985), Industrial Organization : Theory, evidence and Public policy, McGraw Hill, Kogakusha, Tokyo.
- Devine, P. J. et. al. (1978), An Introduction to Industrial economics, (3rd edition), George Allen and Unwin, London.
- Government of India, Economic Survey (Annual), New Delhi.
- Government of India, Ninth Five Year Plan (1997 - 2000), Vol. I & II, Planning Commission, New Delhi.
- Mamoria and Mamoria (2000), Dynamics of Industrial relation in India, (15th Edition), Himalaya Publishing House, Mumbai.
- Naidu, K.M. (1999), Industrialization and Regional Development in India, Reliance publishing House, New Delhi.
- Reserve Bank of India; Report on Currency and Finance (Annual), Mumbai.

OR

**ECO – 114 (A) Foreign Trade and International Institutions**

**Objectives:**

The paper provides a deep understanding about the broad principles and theories, which tend to govern the free, flow of trade in goods, services and capital. Besides, preparing the students about the relevance and limitations of these principles, the contents of the paper spread over different units, lay stress on the theory and nature of the subject which, in turn, will greatly help them to examine the impact of the trade policies followed both at the national and international levels.

**Unit-I: Foreign Trade in India:**

Recent change in the composition and direction of foreign trade; causes and effects of persistent deficit in the balance of

payments; measures adopted by the government to correct the deficit. Need for and rational of trade reforms in India. Recent export and import policies of India, role of multinational corporations in India.

**Unit-II: International Economic Institution:**

Limitations of devaluation, functions of IMF, World Bank and GATT/WTO, Reform of the international monetary system and Indian regional trade agreement- SAARC, ASEAN, and BRICS.

**Unit-III: New Trade Policy, Features and Evaluations:**

Provisions and implications- Priority for exports; Market-orientation of trade, Self-balancing mechanism; critical evaluation-different from of old policies; outward – looking strategy; Beneficial elements; several limitations and limits.

**Unit-IV: Rupee, Exchange Rate and Convertibility:**

Falling Exchange Rate-Meaning and magnitude; main objectives; Consequences and evaluation- convertibility of Rupee-meaning and the system; important benefits; condition of success.

**BASIC READING LIST:**

- Aggrawal M. R. (1979), Regional Economic Co-operation in South as iq, S. Chand and Co. New Delhi.
- Bhagwati, J. (Ed.) (1981), International Trade Selected Readings, Cambridge University press, Mass.
- Crockett, A. (1982), International Money: Issue and Analysis ELBS and Nelson, London.
- Greenway, D. (1983), International Trade Policy, Macmillan Publishers Ltd. London.
- Heller, H. R. (1968), International Monetary conomics,Prentice Hall, India.
- Joshi, V. and I. M. D. Little, (1998), India's Economic Reforms, 1999-2001, Oxfprd University press.
- Nayyar, D. (1976), India's Exports and Export Policies in the 1960's, Combridge University press, Combridge.
- Panchmukhi, V. R. (1978), Trade policies of India: A quantitative Analysis, Concept publishing company, New Delhi.

- Agrawal A. N. (2010) Indian Economy: Problem of Development and planning, New Age International Publishers, New Delhi.

## **ECO-115: Indian Economic Thinkers**

### **Objectives:**

This paper is essential for a student who aspires for advanced training in economics in India. The evolution of economic idea in each instance was as much a response to immediate economic problems and policy issues as much as it was a self-conscious attempt to refine earlier analysis by correcting mistakes and filling in the gaps in analysis.

### **Unit- I: Economic Thought of Koutilya:**

Economic policies, concept of welfare state, principle of taxation.

### **Unit- II: Economic Ideas of Nauroji, Ranade and Datt:**

Economic ideas of Dadabhai Nauroji – contribution to economic policies, Drain Theory, M.G. Ranade- Economic policies, political economic policies. R.C. Dutt- Economic ideas. Manvendra Roy- Economic ideas and concept of new humanism.

### **Unit- II: Economic Ideas of Mahatma Gandhi:**

Economic ideas of Mahatma Gandhi– Sarvodaya, Village Swaraj, Swadeshi. Dr. B.R.Ambedkar- State socialism, Problems of Rupee, Public finance. Mahatma Phule's views on agriculture, reasons of farmer's poverty. D.R. Gadgil- Economic planning & co-operation, Y.B. Chavan: Thoughts of agriculture, industries & socialism.

### **Unit- IV: Economic Thoughts of Amartya Sen:**

Economic welfare, Social Choice.

### **BASIC READING LIST:**

- Kautilya, (1992), The Arthashastra Edited Rearranged Translated and Introduced by L.N.Rangrajan, Penguin Books, New Dehli.
- Dr. Babasaheb Ambedkar Writings and Speeches: Vol.6 compiled by Vasant Moon, Education Dept., Govt. of Maharashtra.
- Gandhi, M.K. (1947), India of My Dreams, Navajivan Publishing House, Ahmedabad.
- Koot, G.M. (1988), English Historical Economics : 1850-1926, Cambridge University Press, Cambridge.
- Rao, M.N. (1964), Memoris, Allied Publishing house, Bombay.
- Principles of Economics: KPM Sundharam, M.C.Vaish.
- Selected Writings and Speeches of Dr. Gadgil on Planning and political Problems. Ed. By. Subha Brahme.
- Mahatma Fule: Ed. By Y.D. Fadke.
- Manvendra Ray Ed. By V.B. Karnik.
- Naoraji, D. (1962), Poverty and Un – British Rule in India, Law Price Publications, Delhi.
- Singh, Y.D. (Ed). (1965), Economic History if India, 1857-1965, Allied Publishers Private Limited, Bombay.
- Dutt, R.C. (1950), The Economic History of India under Early British Rule, Low Price Publications, Delhi.

### **ECO – 115 (A) Economic Thoughts of Dr. B.R. Ambedkar and Mahatma Phule**

#### **Objectives:**

This main objective of this paper is to provide Information of basic economic thoughts of Dr. Ambedkar and Mahatma Phule.

#### **Unit - I Basic Economic Ideas of Ambedkar:**

- a) Currency and taxation
- b) State socialism
- c) Caste and economic development

**Unit - II Dr. Ambedkar's Views on Development:**

- a) Agriculture, land reform and water policy
- b) Nationalization of Industry
- c) Economic Planning, Population

**Unit – III Economic Thoughts of Mahatma Phule:**

- a) Phule's View on Brahmanism
- b) Religious Exploitation
- c) Social change theory and development

**Unit – IV Agricultural Thought of Mahatma Phule:**

- a) Jal Niti (Water Policy)
- b) Views on Moneylenders
- c) Poverty of Farmers

***BASIC READING LIST:***

- Narendra Jadhav (1992), Dr. Ambedkar: Economic Thought and Philosophy, Popular Prakashan Pvt. Ltd., Mumbai.
- Sadhana Thakur (2013), Socio-Economic Thoughts of B. R. Ambedkar, Daya Publishing House, New Delhi.
- Nagar V.D. and Nagar K.P. (1992), Economic Thought and Policy of Dr. Ambedkar, Segment Book, The University of Michigan.
- Dr. Babasaheb Ambedkar Writings and Speeches, Vol. 18 Part-I,II, Dr. Babasaheb Ambedkar Charita Sadhana Prakashan Samiti, Higher & Tech. Edu., Govt. of Maharashtra, Mumbai.
- Kasare M.L. (1996), Economic Philosophy of Dr. B.R. Ambedkar, B. I. Publication Ltd. New Delhi.
- Chanchreek K.L., Saroj Prasad, Devi Singh Ashok (2013), Economic Thoughts of Dr. B.R. Ambedkar (in two Vol.), Shree Publisher,
- महात्मा फुले समग्र वाङ्मय (1991), संपादक : य. दि. फडके, महाराष्ट्र राज्य साहित्य व संस्कृती मंडळ, मुंबई.
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- Bakshi S.R. and Lipi Mahajan (2000), Jyotirao Phooley. IN Encyclopedic History of Indian Culture and Religion: Vol. 5: Social Reformers. Deep & Deep Publication, Delhi
- Satyashodhak Samaj Report – Pune.

- Kamble Uttam ( ), (in Marathi medium), Water Policy of Mahatma Phule, Saket Prakashan, Mumbai.

**OR**

### **ECO-115(B) Econometrics**

#### **Objectives:**

In order to understand economic problems clearly, the knowledge of econometrics is very essential. The students in this direction are expected to have an elementary knowledge of basic concept in the econometrics. Further in the field of econometrics, Economics and Econometrics, Econometrics Models and Regression Analysis should be clearly understood by the students. This paper is meant to train the student in this direction.

#### **Unit I: Introduction:**

Meaning and nature of econometrics; Types of econometrics; Economics and econometrics, Econometrics and Statistics, Econometrics and mathematics, Importance and Limitations of econometrics

#### **Unit II: Basic Concepts in Econometrics:**

Econometrics models; Features of models, Characteristics of a good model, Model and structure; Types of variable, Types of equations; Steps in an econometrics.

#### **Unit III: Two Variable Regression Analysis:**

Population regression function; Linearity in variables and parameters; stochastic specification of PRF; Significance of stochastic disturbance term; The simple regression function.

#### **Unit IV: Two Variable Regression Problems:**

The method of ordinary least squares ;The classical linear regression model-Assumptions ;Standard errors; Properties of least squares estimators-Gauss –Markov Theorem.

**BASIC READING LIST:**

- Gujarati D.N.(1988) Basic Econometrics, McGraw –Hill Book Company ,New York.
- Koutsoyiannis A. (2008) Theory of Econometrics , Palgrave, New York ,2<sup>nd</sup> edition.
- Henri Theil (1979) Principal of Econometrics , John Wiley and Sons,Inc,London.
- Jonston J (1960) Econometric Methods.
- Henderson and Quandt ( ) Microeconomics Theory – A Mathematical Approach , Mc Grow – Hill Book Company ,New York.
- Agrawal H.S.(1976) Introduction to Econometrics , Lakshimi- Narayan Publication Agra.
- B.C; Kapoor Kranti (2005) Fundamentals of Econometrics, Himalaya Publishing House, Nagpur.
- Kalirajan K.P.(1995) Applied Econometrics Oxford & IBH Publishing Co.Pvt Ltd,New Delhi.

**OR**

**ECO-115(C) ECONOMY OF MAHARASHTRA**

**Objectives:**

The students should know the basic features of the economy of Maharashtra. The students should also be able to understand the problems related to agriculture, industries, cooperative sector and infrastructure in the Maharashtra state.

**Unit-I: Features of the economy of Maharashtra:**

Structure and size of population - Nature and causes of Unemployment and Poverty in Maharashtra - Policy measures to overcome the problems of unemployment and poverty.

### **Unit-II: The problems of agriculture in Maharashtra**

Productivity of agriculture - Causes of low productivity – Use of land – Land reforms – Ceiling on land holdings – Subdivision and fragmentation - Causes and remedies -Problems in the drought prone areas – remedies to overcome the problems – Policy measures of the State Government – Watershed development Programme – Irrigation in Maharashtra.

### **Unit-III: Cooperative movement in Maharashtra:**

Progress of cooperative movement - Cooperative Societies Marketing - Cooperative Processing Units - Evaluation of cooperative Movement in Maharashtra.

### **Unit-IV: Infrastructure and Industrial Development in Maharashtra:**

Need for Infrastructure development - Rail Transport – Road Transport – Water Transport - Structure of Industries in Maharashtra -Imbalance in the Industrial development - Factors responsible for Industrialization - Advantage Maharashtra – Recent Industrial Policy.

### **References:**

- Economy of Maharashtra – (Ed). Bhalchandra Mungekar.
- Economic Survey of Maharashtra, Directorate of Economics and Statistics, Government of Maharashtra.
- प्रा.दत्ताजीराव साळुंके व प्रा. ज.रा. पवार, महाराष्ट्राची कृषि अर्थव्यवस्था
- कामत गो. स.- सहकार : तत्व, यवहार आणि व्यवस्थापन
- महाराष्ट्रातील सहकारी चळवळ एक दृष्टिक्षेप -1995 सहकार आयुक्त व निबंधक, सहकारी संस्था , महाराष्ट्र राज्य पुणे.

### **ECO- 116 Project Work (Annual Assessment)**

**Objectives:** This course will inform students about the project writings skill as per the study of research methodology techniques. It's also deals with the deep study of specific topic.

**Note:**

1. The evaluation of completed project works and presentation examination will be done in the presence of external examiner appointed by University Authority. Scheme of marking will be done as per the following manner.
    - A) Project Report : 80 marks
    - B) Presentation : 20 marks
  2. Schedule of project work of examination will be in the month of February (at the end of VI<sup>th</sup> semester).
  3. Passing criteria will be 40 marks out of 100 marks.
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