REDUCED SYLLABUS FOR ECONOMICS GENERAL COURSES SEM I, SEM III, SEM V FOR THE YEAR 2020-21

*Sem-1: DSC-1 (***ECOGCOR01T***)*
*Sem-1: GE Course-1 (***ECOHGEC01T***)*

INTRODUCTORY MICROECONOMICS
Total number of Lecture hours:75
Total number of Tutorial hours:15

Topics

1. Basic Concepts: **(10 hours)**
What is economics? Scope and method of economics; the economic problem: scarcity and choice; Distinction between Microeconomics and Macroeconomics; Concept of Market, Demand & Supply – Market equilibrium. Elasticity of Demand : Price elasticity of Demand-Factors affecting the price elasticity of demand-Measurement of point price elasticity of demand and Arc elasticity- Income elasticity of demand.

2. Consumers' Behaviour **(15 hours)**
Marginal Utility- Law of Diminishing Marginal Utility- Derivation of demand curve from marginal utility curve- Consumers' surplus.
Indifference curve: Definition and Characteristics – Budget line –Consumers'Equlibrium-Income effect and Substitution effect- Graphical presentation to show Price effect is the summation of Income effect and Substitution effect- Inferior goods and Giffen goods.

3. Producers' Behaviour **(15 hours)**
Concept of Production- Factors of Production- Production Function: Concepts of TP, AP and MP. Derivation of AP and MP curve graphically from TP curve- Law of Variable Proportions- Isoquants and its Properties- Expansion Path- Laws of Returns to Scale.
Concepts of Revenue- TR, AR, MR. Derivation of AR and MR curve from TR curve – Relation concerning AR, MR and Elasticity of Demand.

Cost of Production –Fixed cost and Variable cost –Shape of the Short-run cost curves-Relation between AC and MC –LAC is the envelope of SACs.

1. Market Structure: Perfect Competition **(10 hours)**
Characteristics of Perfectly Competitive Market. Short –run and Long-run equilibrium of Perfectly Competitive firm and industry.

5. Market Structure: Imperfect Competition **(10 hours)**
Concept and Characteristics of Monopoly Market – Degree of Monopoly Power.
Monopolistic competition and Oligopoly - Features and example

6. Theory of Distribution (15 hours)

(i) Marginal Productivity Theory of Distribution
(ii)   **Rent** : (a) Ricardian Theory , ~~(b) Modern Theory , (c) Quasi- Rent.~~
(iii)   Wage: Marginal Productivity Theory of Wages ~~– Role of Trade Union in Wage Determination under Competitive Set up.~~
(iv)   Interest: Real and Monetary Interest Rate – ~~Lonable Fund Theory of Interest Rate –~~ Liquidity Theory of Interest Rate.
(v)   Profit: Gross Profit and Net Profit – ~~Difference Between Profit and Other Factor Incomes (concepts only)~~

Suggested Readings:

1. Lipsey ,R.G – An Introduction to Positive Economics . Widenfeld and Nicholson , London.
2. Ahuja , H.L – Advanced Economic Theory.
3. Stonier Hague – Economics
4. Mukherjee, Debes – Essentials of Micro and Macroeconomics
    New Central Book Agency (P) Ltd.
5. Dewett , K.K –Modern Economic Theory

*Sem-3: DSC-3 (***ECOGCOR03T***)*
*Sem-3: GE Course-3 (***ECOHGEC03T***)*

DEVELOPMENT ECONOMICS
Total number of Lecture hours:75
Total number of Tutorial hours:15

Topics

1. Basic Concepts of Development: (15 hours)
Meaning of growth and development, Distinction between Economic Growth and Economic
Development-Growth indicators-NNI and PCI, Concept and formulation of HDI.

2. Development Planning & its necessity (15 hours)
Balanced vs. Unbalanced growth.Complementary Roles of Agriculture and Industry -Role of
Technology in Agriculture and Industry.

3. Population and Economic Development:(10hours)
-- The Two Way Relation.

4. **Concept and Role of Domestic Capital Formation in an Underdeveloped Country:** (
10 hours)
The Problems -Incentives for Savings and Investment.

5. **Foreign Investment:** (8hours)
Different forms -Their roles in Economic Development.

6. **Role of International Institutions:** (7hours)
IMF & World Bank in economic development of the LDCS.

7. **Gender Related Issues** (10 hours)
–concept of GDI & instances of Gender Discrimination in the society

Suggested Readings:

1. Todaro, M.P.: Economic Development in the Third World, Longman, New York.
2. Salvatore, D. and E. Dowling: Development Economics, Schaum's, Outline Series in
   Economics, McGraw Hill, New York.

*Sem-5: DSE Course-1(a) (**ECOGDSE01T**)*

ELEMENTARY STATISTICS
Total number of Lecture hours:75
Total number of Tutorial hours:15

Topics

1. Meaning and scope of statistics: **(15 hours)**
Variable, Attribute, Primary and Secondary Data, Population and Sample, Census and Sample
Survey, Classification of data and Tabulation.

2. Frequency Distributions :**(15 hours)**
Frequency distribution of an Attribute, Frequency distribution of a discrete variable, Frequency
distribution of a continuous variable, Construction of Frequency distribution from raw data,
Cumulative Frequency distribution.

3.Charts and Diagrams :(15 hours)
Meaning and functions of Graphs – Types of Charts and Diagrams – Line Diagram, Bar Diagram,
Pie Diagram, ~~Pictogram, Statistical Map~~, Frequency Polygon, Histogram~~, Step Diagram,~~ Ogive or
Cumulative Frequency Polygo~~n, Frequency Curve.~~

4.Measures of Central Tendency: **(15 hours)**
Arithmetic Mean (AM)~~, Geometric Mean (GM), Harmonic Mean (HM)~~, Median, Mode
(Definitions, formulae and simple numerical problems).

5. Measures of Dispersion: **(15 hours)**
Meaning and necessity, ~~Range, Quartile Deviation (QD), Mean Deviation (MD)~~, Standard
Deviation (SD), Coefficient of Variation(CV),(Concepts only).

Suggested Readings:
1. Goon. A.M, Gupta M.K. and Dasgupts.B.. Basic Statistics , M. Das and Co.,Calcutta.
2.Das, N.G., Statistical Methods, The EWorld Press Pvt. Ltd., Calcutta.

3.Gupta, S.P., Statistical Methods, Sultan Chand and Sons, New Delhi.

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*Sem-5: DSE Course-1(b) (**ECOGDSE02T**)*

ECONOMICS OF SOCIAL SECTORS Total number of Lecture hours:75 Total number of Tutorial hours:15

Topics

1. Social Development and Deprivation   (15 hours)
Importance in poverty alleviation, Poverty line and its Measurement

2. Economics of Education and Health   (20 hours)
Investment in Health and Education, health and education outcomes and their relationship with Economic Development.

3.Human Development and Deprivation   (25 hours)
-Different indices and their components: Human Development : evolution and conceptual foundation –methodology for building the Human Development Index (HDI)- other related measures: Human Poverty Index (HPA), Gender Related Development Index (GDI), Gender Empowerment Measure (GEM) ~~associated problems ofmeasurement, components of different development indices: outcome indices and, process indices~~

4. Demography and Development   (15 hours)
~~Population pyramid,~~ demographic dividend and economic development

Suggested Readings:
1. Birdsall, Nancy. (1988): 'Economic Approaches to Population Growth' in H. Chenery and T.N. Srinivasan(eds.) Handbook of Development Economics, Volume-I, Elsevier Science Pubs. B.V.
2. Human Development Reports, Technical Notes: UNDP-various issues
3. India Development Report
4. India-Social Development Report, Council for Social Development, OUP-various issues