

DEPARTMENT OF ECONOMICS
HIMACHAL PRADESH UNIVERSITY
SUMMER HILL SHIMLA-171005

COURSES OF STUDY FOR B.A. and B.A. HONS ECONOMICS STUDENTS

Titles of the papers and scheme of examination for B.A. and B.A. Hons. courses of study in economics under plus three system in H.P. University are given below:

COURSE NO.	COURSE TITLE	MAX. MARKS
<u>B.A. Part-I</u>		
EC-I	Microeconomics and Indian Economy	80
EC-II	Mathematical Methods for Economics	40
EC-III	Economic Theory	40
<u>B.A. Part -II</u>		
EC - IV	Macroeconomics and International Trade	80
EC - V	Statistical Methods for Economists	40
EC-VI	Money and Financial Systems	40
<u>B.A. Part- III</u>		
EC-VII	Development Problems and Policies	80
EC-VIII	Indian Economy Since Independence	80
EC-IX	Economic Systems	80
EC-X	Public Finance	40
EC-XI	Comparative Economic Development	40

Note:

1. Candidate may take any subject as a subsidiary subject in B.A. (Hons.) according to his/her choice.
2. Papers I, IV and VII are common to B.A. (Pass) and B.A. (Hons.) economics students.
3. Each Paper shall carry maximum marks as shown above against each paper. In each paper nine questions in all shall be set. The first question will be short answer type compulsory question, spread over the whole syllabus. The remaining eight questions will be set out of the four units. Two questions will be set from each unit. Students will be required to attempt five questions in all at least one question from each unit. The examination of each paper/course shall be of three hours duration.

Paper-Ec.VII: DEVELOPMENT PROBLEMS AND POLICIES

Max. Marks: 80

Time: 3 Hours

Unit-I

Concept of development and under-development, Nature and characteristics of under-developed countries; Vicious circle of poverty Determinants and obstacles of growth; Recent questioning of the GNP growth of foundation and issues related to income distribution and poverty. Environmental costs of economic growth; Basic approaches to environmental policy. Objectives and dilemmas of economic policy.

Unit-II

Capital accumulations---rate and pattern of investment; level and structure of aggregate demand; Mobilisation of internal and external resources for financing investment. Problems of an open economy the role of international trade in the growth process. Problems and policies related to international trade in less developed countries. Limitations of the price mechanism and case for economic planning; the public sector as an instrument for policy intervention Issues in public sector pricing. Demographic factors of Indian population size; characteristics and growth rate;. Theory of demographic transition; Population as a stimulant and obstacle to growth; problem of overpopulation; strategies for controlling population growth.

Unit-III

Characteristics of employment and unemployment. Issues in employment policy. Skill formation, Employment and other implications of technology choice. Agricultural development and transformation in India since 1951; Green revolution; Causes of low agriculture productivity; Emerging trends in agriculture in the light of economic liberalization; Agricultural policy in India. Industries: Growth and problems of major industries; Problems of micro, small and medium industries; Role and growth of public sector in India; Industrial policy since 1991.

Unit-IV

Public Finance: Importance of public finance; Classification of taxes; Canons of taxation and characteristics of a good tax system; Shifting and incidence of taxation; Effects of taxation; Taxable capacity; Reason of growth of public expenditure; Cannons and effects of public expenditure on production and distribution; Public debt; its type, role, burden and methods of redemption Centre-State financial relations in India; Recommendations of the latest Finance Commission.

Note:

Nine questions in all will be set, out of which the candidates will be required to attempt five questions. Each question will carry 16 marks. The first question will be compulsory and it will include eight short answer type questions, spread over all the four units. The remaining eight questions will include two questions from each of the four units and the candidates would be required to attempt one question from each unit.

Unit-I

Nature and scope of economics: Subject-matter, Economics as science and art, Micro and Macro Economics, Concept of equilibrium. Demand analysis: Demand, Individual and market. Law of demand, Change in demand, Marshallian utility and Indifference curve analysis and their comparisons. Concept of consumer surplus; Elasticity of demand; meaning and measurement of price elasticity income elasticity, cross elasticity.

Unit-II

Theory of production: Production function: Law of returns to scale; Law of variable proportions; Internal and external economies and diseconomies, Elementary idea of isoquants. Theory of cost: Explicit and implicit costs; Concept of opportunity cost; Short period and long period cost curves; Market forms and behaviour of total average and marginal revenues.

Unit-III

Market forms: Perfect competition: assumptions; price determination, importance of time element, equilibrium of firm and industry in market period, short run and long run; Short period and Long period supply curves. Monopoly: meaning; equilibrium of the monopolist in short and long run, Comparison of perfect competition and monopoly; Price discrimination: meaning, conditions and equilibrium in discriminating monopoly; Monopolistic competition: meaning, product differentiation and demand curve, firm and group equilibrium; Selling costs, determination of equilibrium level.

Unit-IV

Basic features, Problems and Planning in India; Characteristics of Indian Economy; Problems of Poverty; Inequalities and Unemployment. Objectives of Planning in India, achievements and failures: New Economic Reforms- A basic idea.

Note:

Nine questions in all will be set, out of which the candidates will be required to attempt five questions. Each question will carry 16 marks. The first question will be compulsory and it will include eight short answer type questions, spread over all the four units. The remaining eight questions will include two questions from each of the four units and the candidates would be required to attempt one question from each unit.

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Unit-IV

Basic features, Problems and Planning in India; Characteristics of Indian Economy; Problems of Poverty; Inequalities and Unemployment. Objectives of Planning in India, achievements and failures: New Economic Reforms- A basic idea.

BOOKS RECOMMENDED:

- W. Stonier and D.C. Haque: A Textbook of Economic Theory.
- R.G. Lipsey: Introduction to Positive Economics
- T.W. Leftwich.: Price System and Resource Allocation.
- Allen J. Beaff: Microeconomic Analysis.
- D.B. Watson, : Price Theory and its Applications.
- Robert Awh: Microeconomics.
- P.A. Samuelson: Economics.
- Taro Yamane (1972), Mathematics for Economists. Prentice Hall of India.
- Jean E. Weber (1982), Mathematical Analysis (Business and Economic Applications) (4th Ed.) Chapters 2,3,7&8.
- Balwant R. Kandol (1983), Basic Mathematics for Social Sciences (2nd Ed.), Kalyani Publishers, Ludhiana.
- R.S. Soni (1989), Business Mathematics (with Applications in Business & Economics).
- P.N. Aroroa & P.C. Bagga (1994), Business Mathematics for Commerce and Economics.
- B.C. Mehta and M.G.K. Madhani, Basic Mathematics.
- A.N. Aggarwal (1995), Indian Economy : Problems of Development and Planning, Wishwa Prakashan, New Delhi.
- P.R. Brahmananda, and V.R. Panchmukhi, (Eds. 1987), The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
- S. Chakravarty (1987), Development Planning: The Indian Experience, Clarendon Press, Oxford.
- D.R. Gadgil (1972), Planning and Policy in India. Orient-Longman Peoria.
- D.S. Thakur (1996), Economic Development, Growth and Distributive Justice in Developing Countries with Special Reference to India. Reliance Publishing House, New Delhi.

B.A. (Hons.) Economics, Part-I

Paper-Ec.II: MATHEMATICAL METHODS FOR ECONOMICS

Max. Marks: 40

Time: 3 Hours

Unit-I

Functions: Sets, relations and functions; Functions and diagrams in economic analysis; Elementary analytical geometry- straight line, circle, parabola, hyperbola and other curves; Polynomial, exponential, logarithmic and trigonometric functions; geometric and arithmetic progression.

Unit-II

Matrices: Elementary operations-Determinants; Computation of the inverse matrix; linear simultaneous equations-Cramer's rule for solution. (All discussions in terms of matrices of order 2&3).

Unit-III

Derivatives: Limits and continuity of a function; Derivative and its interpretation; Partial and total derivatives. The technique of differentiation; Economic applications of the derivatives; Concave set and concave functions; maxima and minima and constraint maximization and minimization.

Unit-IV

Integration; Cost and revenue functions; linear inequalities; Linear programming and duality; Simplex method; applications of linear programming.

Note:

Nine questions in all will be set, out of which the candidates will be required to attempt five questions. Each question will carry eight marks. The first question will be compulsory and it will include eight short answer type questions, spread over all the four units. The remaining eight questions will include two questions from each of the four units and the candidates would be required to attempt one question from each Unit.

BOOKS RECOMMENDED:

G. C. Archiblad and R.G. Lipsey: An introduction to a Mathematical. Treatment of Economics (3rd ed.) Chs. 3-11, 15.

R.G.D. Allen, Mathematical Analysis for economist, Chs. 3,5,6,8,11,12,14.

A.C. Chiang, Fundamental Mehtods of Mathematical Economics (2nd edn.), Chs, 2,4,5,6,7,9, and 12.

Tarc Yamane, Mathematics for Economists. Prentice Hall of India.

W.J. Baumol, Economic Theory and Operations Analysis Chs, 2,4.

B.A. (Hons.) Economics, Part-I

Paper-Ec.III: ECONOMIC THEORY

Max. Marks: 40

Time: 3 Hours

Unit-I

Factor Pricing and Distribution: Theories; Determination of wages, interest and profit.

Unit-II

General Equilibrium: Concepts of Partial and general equilibrium; Equilibrium of exchange; Edgeworth box diagram.

Unit-III

Linear Models; Elementary input-output analysis; Introduction to linear programming and simple applications.

Unit-IV

Welfare Economics: Pareto optimality; limitations of the Pareto criterion; Compensation Principle (Kaldor-Hicks, Scitovsky criteria); Social Welfare function; Competitive equilibrium and Pareto optimality; Market failures.

Note:

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BOOKS RECOMMENDED:

R.G. Lipsey, An Introduction to Positive Economics.

P.A. Samuelson, Economics (latest edition)

W.J. Baumol, Economic Theory and Operations Analysis, Chs. 5 (Secs- 1-3), 21,22,24.

C.P. Kindlebrger, International Economics, Chs. 1-4.

B. Soderston, International Economics, Part I.

A Koutsoyiannis, Modern Microeconomics, 2nd edition, Chs. 20 (Secs., I-III), 21 (secs, 1A, III), 23 (Secs A-D).

B.A. (Pass & Hons.) Economics, Part-II

Paper-Ec IV: MACROECONOMICS AND INTERNATIONAL TRADE

Max. Marks : 80

Time: 3 Hours

Unit-I

Salient features and assumptions of macro economic analysis, National income: Concepts, components and methods of measurement; Difficulties in national income measurement.

National income of India—estimates, Sectoral composition and inter-regional variations of national income. The economy as a circular flow of income and expenditure, determinants of income and employment: Classical views and Keynesian approach.

Unit-II

Consumption function, Saving and investment functions and equality; Investment demand schedule and factors affecting investment decisions; Investment multiplier; Marginal Efficiency of Capital, Business expectations and secular stagnation, Concept of accelerator, Applicability of Keynesian approach to developing countries.

Unit-III

Demand and supply of money; Alternative measures of money supply in India. Determination of the general level of prices; Quantity theory of money (Fishers, Cambridge and Keynes versions), Inflation: meaning, types, causes, consequences and polices to control inflation

Unit-IV

Inter-regional and inter-national trade; Comparative Advantage Theory; Heckcher-Ohlin Theory; Gains from trade. Concept and components of exchange rate and balance of payment. Recant trade reforms in India.

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BOOKS RECOMMENDED:

W.H. Brunson, Macroeconomics: Theory and policy.

G. Ackley, Macroeconomics: Theory and Policy.

E. Shapiro: macroeconomics.

R.D. Gupta: Keynes and Post-Keynesian Economics.

M.L. Seth: Macro Economics.

M.C. Vaish: Monetary Theory.

Rudder Dutt and K.M.P. Sundharam: Indian Economy.

A.N. Aggarwal: Indian Economy (Latest edition).

A.L. Hensen: Guide to Keynes (Latest edition).

D. Dillars: Economics of J.M. Keynes.

W. Stonier and D.C. Hague: A Textbook of Economic Theory Part-II.

B. Soderston. International Economics, Chaps. 13-16.

F. E. Croxton, D.J. Cowden and L.R. Klein: Applied General Statistics, Prentice Hall of India, New Delhi.

Taro Yamane, Statistics, Harper International, New York.

A.L. Nagar and R.K. Das, Basic Statics, Oxford University Press. Question Bank in Economics: Association of Indian Universities.

R.E. Caves and Jones (1973), World Trade and Payments: An Introduction, Little Brown Company, Boston.

J.E. Meade (1970), Theory of International Economics Policy, Vol. I, E.L.B.S., London.

R. Mundell (1968), International Economics, Macmillan, New York.

R. Heller (1974), International Monetary Economics, Prentice Hall India, New Delhi.

S.K. Mishra and V.K. Puri (1993), Indian Economy: Its Development Experience, Himalaya Publishing House, New Delhi.

B.A. (Hons.) Economics, Part-II

Paper-Ec-V: STATISTICAL METHODS FOR ECONOMICS

Max. Marks: 40

Time: 3 Hours

Unit-I

Univariate frequency distributions: Measures of locations; The first four moments; measures of dispersion, skewness and kurtosis.

Unit-II

Bivariate frequency distribution: Correlation; Regression with one independent variable; Method of least squares; Simple analysis of attributes.

Unit-III

Sampling: Random sample; Concept of sampling distribution; Distribution of the sample mean; Concept of tests of significance; Tests of significance of the mean and the regression coefficient (only normal distribution to be used for the discussion of significance). Elementary Probability Theory including Addition and Multiplication Theorems.

Unit-IV

Index numbers: Concept of an index number; Laspeyre's and Paasche's indexes, factor and time reversal tests; Chain base index; Problems in the construction of index numbers. Time Series Analysis Objectives; Components of a time series; measurement of trend by moving averages; Linear and exponential growth curves; Measurement of seasonal variation.

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BOOKS RECOMMENDED:

P.H. Karmel and M. Polasek, Applied Statistics for Economists (3rd Edn.), Chs. 5,6,7 (secs. 7.1-7.6), 10 (Secs. 10.1, 10.2, 10.4, 10.5), 11,13.

R.E. Croxton, D.J. Cowden and S. Klein, Applied General Statistics (3rd Edn.), Chs. 11,12, (Pl. 230-243), 13 (Pp. 256-267), 14, 17-19, 24 (Pp. 537-5551).

A.L. Nagar and R.K. Das, Basic Statistics.

M.R. Spiegel, Statistics.

B.A. (Hons.) Economics, Part-II

Paper-EC. VI: MONEY AND FINANCIAL SYSTEMS

Max. Marks: 40

Time: 3 Hours

Unit-I

Money: functions; alternative measures of money supply in India—their different components; Meaning and changing relative importance of each in India. High powered money; meaning and uses, sources of changes in its.

Unit-II

Finance: role of finance in an economy; Kinds of finance; financial system; Components; Financial intermediaries, markets and instruments; Functions of each.

Unit-III

Commercial banks: importance, function, balance sheet of bank: meaning and importance of the main liabilities and assets; Co-operative banking in India. Determination of money supply and total bank credit nominal and real.

Unit-IV

Development banks and other non-bank financial institutions, main features; unregulated credit markets in India; main features. The Reserve Bank of India—functions; instruments of monetary and credit control. Main features of monetary policy in India since Independence. Fundamentals of Capital Market in India. Role of SEBI.

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BOOKS RECOMMENDED:

L.V. Chaudler and S.M. Goldfeld, The economics of Money and Banking, 7th ed. 1977 Chs, 1-7, 18.

L.V. Chandler, The Monetary Financial System, 1977 Chs, 1, 4* 5*, 12*, 13*.

S.B. Gupta, Monetary Planning for Planning for India, 1979. Pp. 1-6, 44-48, 51-62, 103-174, 197-200.

M.Y. Khan, Indian Financial System- Theory and Practice, 1980.

D.N. Ghosh, Banking Policy in India-An Evaluation, 1979, Chs. 7-13.

Reserve Bank of India, Functions and Working, 1970.

Banking Commission, Report, Ch. 17.

S.B. Gupta, Monetary Economics Chs. 1-10, 15-20.

Paper-Ec.VII: DEVELOPMENT PROBLEMS AND POLICIES

Max. Marks: 80

Time: 3 Hours

Unit-I

Concept of development and under-development, Nature and characteristics of under-developed countries; Vicious circle of poverty Determinants and obstacles of growth; Recent questioning of the GNP growth of foundation and issues related to income distribution and poverty. Environmental costs of economic growth; Basic approaches to environmental policy. Objectives and dilemmas of economic policy.

Unit-II

Capital accumulations---rate and pattern of investment; level and structure of aggregate demand; Mobilisation of internal and external resources for financing investment. Problems of an open economy the role of international trade in the growth process. Problems and policies related to international trade in less developed countries. Limitations of the price mechanism and case for economic planning; the public sector as an instrument for policy intervention Issues in public sector pricing. Demographic factors of Indian population size; characteristics and growth rate;. Theory of demographic transition; Population as a stimulant and obstacle to growth; problem of overpopulation; strategies for controlling population growth.

Unit-III

Characteristics of employment and unemployment. Issues in employment policy. Skill formation, Employment and other implications of technology choice. Agricultural development and transformation in India since 1951; Green revolution; Causes of low agriculture productivity; Emerging trends in agriculture in the light of economic liberalization; Agricultural policy in India. Industries: Growth and problems of major industries; Problems of micro, small and medium industries; Role and growth of public sector in India; Industrial policy since 1991.

Unit-IV

Public Finance: Importance of public finance; Classification of taxes; Canons of taxation and characteristics of a good tax system; Shifting and incidence of taxation; Effects of taxation; Taxable capacity; Reason of growth of public expenditure; Cannons and effects of public expenditure on production and distribution; Public debt; its type, role, burden and methods of redemption Centre-State financial relations in India; Recommendations of the latest Finance Commission.

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BOOKS RECOMMENDED

G.M. Meier. Leading Issues in Economic Development

M.P. Todaro, Economic development in the Third World.

A.P. Thirlwal, Growth and Development.

Keith B. Griffing and John Enos Planning Development.

H. Myint. The Economics of Developing countries.

Ruder Dutt and K.P.M. Sundharam: Indian Economy; S. Chand and Co. New Delhi (Latest edition).

S.K. Mishra, and V.K. Puri: Indian Economy, Himalaya Publishing Co., Bombay.

J.N. Mongia (ed.): India's Economic Policies, Allied Publishers, New Delhi, 1989.

G.M. Meier and R.K. Baldwin: Economic Development: Theory History and Policy.

Benjamin Higgins: Economic Development, Chaitanya Publishers, Allahabad, 1963.

Audley and Sundharam: Public Economics and Public Finance.

R.A. Musgrave and P.B. Musgrave. Public Finance in Theory and Practice.

D.N. Dwivedi (ed.). Readings in Indian Public Finance.

D.T. Lakadawala, Union State Financial Relations, Lalwani Publishing House, Mumbai.

A.J. Auerdach and M. Feldstein (eds.) handbook of Public Economics. Vol. I. North-Holland Publishing Co. Amsterdam

Asha Bhende and Tara Kanitkar, Principles of Population Studies, Himalaya Publishing House, Mumbai, 1996.

Question Bank in Economics: Association of India University, Delhi.

B.A.(Hons.) Economics Part-III

Paper-Ec.VIII: INDIAN ECONOMY SINCE INDEPENDENCE

Max. Marks: 80

Time: 3 Hours

Unit-I

Major features of the economy at independence, objectives of planned development and role of the state. institutional framework: Patterns of asset-ownership in agriculture and industry: Policies for restructuring agrarian relations and for regulating concentration of economic powers.

Unit-II

Agriculture: Share of agriculture in national income and work force. Factors influencing productivity in agriculture: role of technology, institutional factors. Pattern of ownership and land reform (such as the size distribution of land and access to irrigation, credit and modern inputs) and price policy. Growth of agricultural output: A broad review.

Unit-III

Industry and Foreign Trade: constraints on growth arising from the structure of production and foreign trade and the strategy of import substitution-based industrialization. Public sector in India and its role in the growth process. Policies for regulating the pattern of investment in the private sector, Licensing and other direct controls, policies towards the small scale growth: trends since 1950. The export sector: performance and policies, implications for growth; the balance of payments.

Unit-IV

Resources: problems and instruments of mobilization of internal resources for the public sectors; external resources. A review of resource allocation across broad sectors: agriculture, industry and infrastructures. An assessment of Indian growth experience.

Note:

Nine questions in all will be set, out of which the candidates will be required to attempt five questions. Each question will carry 16 marks. The first question will be compulsory and it will include eight short answer type questions, spread over all the four units. The remaining eight questions will include two questions from each of the four units and the candidates would be required to attempt one question from each unit.

BOOKS RECOMMENDED:

J. Bhagwati and P. Desai. Indian Planning for Industrialisation.

Pramit Chaudhuri. Indian Economy.

Pramit Chaudhuri (ed.). Aspects of Indian Economic Development. Ch. 3.

G.D. Wadhwa (ed.). Some Problems of Indian's Economic Policy (2nd. ed.) Chs. 1,14.

R.H. Cessen, India: Population, Economy, Society, Ch. 4.

J.C. Sandesara (ed.). Indian Economy- Performance and prospects Ch. 27.

G.O.I. The Economic Survey (Latest Issue).

G.O.I. Five Year Plan documents.

G.O.I. National Accounts Statistics (Latest).

V.R. Panchamukhi. Trade Policies of India. Ch. 2,3 and appendix iv.

M. L. Dantwala, Understanding Poverty and Unemployment, Indian Merchants Chamber Brochure, 1980.

Hobsbawn (ed.), Peasants in History. Ch.II, by V.S. Vyas, esp. Pp. 781-786.

V.M. Dandekar and N. Rath, Poverty in India, Indian School of Political Economy (1971), Ch. IV,V.

C.H. Hanumantha Rao. technological Change and Distribution of Gians in Indian Agriculture, Chs. 13 and 14.

S. B. Gupta, Monetary Planning for India. Pp. 16-22, 41-43.

P.K. Basu and A Nove (eds.). Public Enterprise Policy on Investment Pricing and Returns (1980). Pp. 261-318.

C.T. Kurien. Small Sector in New Industrial Policy. Economic and Political Weekly, (EPW), March, 4, 1978.

B. Sivaraman. Scientific Agriculture is Natural to scale: the Fallacy and the Remedy. Journal of the Indian Society of Agricultural Statistics, 1978.

A. Vaidyanathan, Performance and Prospects of Crop Production in India. EPW, Spl. No. August, 1977.

M. L. Dantwala, Future of Institutional Reform and Technological Change in Indian Agriculture Development,

B.A. (Hons.) Economic Part-III

Paper-Ec.IX: ECONOMIC SYSTEM

Max. Marks: 80

Time: 3 Hours

Unit-I

The notion of an economic system. Marx's concept of mode of production and its use in defining system. The relation between economic and other aspects of a society. Marx's theory of social change.

Unit-II

Characteristic features of a capitalist economy. The accumulation process and technical change. Instability and crises. The role of the State. Capitalism and Planning.

Unit-III

The growth of monopoly in capitalist economy and its implications for economic functioning. Modern capitalism and corporations. Imperialism and the role of multinationals. Long run development under capitalism: theoretical approaches and the historical record.

Unit-IV

Classical ideas and the functioning of a socialist economy; Planning in theory and practice in socialist economy. The role of planning. Levels of decision-making and the question of centralisation Vs. decentralisation; Patterns of investment and choice of techniques.

Note:

Nine questions in all will be set, out of which the candidates will be required to attempt five questions. Each question will carry 16 marks. The first question will be compulsory and it will include eight short answer type questions, spread over all the four units. The remaining eight questions will include two questions from each of the four units and the candidates would be required to attempt one question from each unit.

BOOKS RECOMMENDED:

- Gregory Grossman: Economic Systems (Revised Edition).
- Oskar Lange, Political Economy, Vol. I, Chs. 1 and 2.
- Marx and F. Engels, On Economic Theory and Socialism, Chs. iii, C and XV.
- J. Schumpeter, Capitalism, Socialism and Democracy, Chs. II, VI-VII.
- Marx and F. Engels, manifesto of the Communist Party, Sections I and II.-16-
- Samuel Rebbins, Individual Action in the Environment of Capitalism, in W.A. Leemanm, (ed.) Capitalism Market Socialism and Central Planning, Readings in Comparative Economic Systems.
- John Galbraith, The New Industrial state, Chs, 2-7.
- Blackburn, The New Capitalism, in Blackburn, (ed.) Ideology in Social Science.
- M. Kalecki, Political Aspects of Full Employment in E.K. Hunt and J.G. Schwartz, (eds.) A Critique of Economic Theory. (Also in M. Kalecki, the Last Phase in the Transformation of Capitalism).
- D. Connor, The Meaning of Economic Imperialism in R.I. Rhodes ed. Imperialism and Underdevelopment, a Reader.
- A. Baran, the Political Economic of Growth, Chs. 3 and 4.
- J. Kaldor, Capitalist. Evaluation in the light of Keynesian Economics, in Kaldor. Essays on Economic Stability and Growth.
- G. Edwards, Michael Reich and Thomas E. Weisskopf (ed.). The Capitalist System, A Medical Analysis of American Society (Second edition, 1978), Ch. 12.1, Ch. 2.1, Ch. 4,3, 10.5.
- Love. The Soviet Economic System. Ch. 2,4-6.
- Love and D.M. Nuti, (eds.) Socialist Economics, Chs. 1&6.
- Oskar Lange, (ed.) Problems of Political Economy of Socialism.
- Chs. 1-3. (Also in Lange, Papers in Economics and Sociology 1930-1960, Pp. 20-45, 85-114).
- Oskar Lange, 'On the Economic Theory of Socialism,' (Sections (I-V) in O. Lange and F.M. Taylor. On the Economic Theory of Socialism.
- Brus, The Economics and Politics of Socialism, Chs. 1&11.
- Ter Nolan, "Collectivization in China: Some Comparisons with the USSR", Journal of Asian Studies, January 1976, (Vol. 3, No.2).
- G. Gurley, China's Economy and the Maoist Strategy. Ch.4.
- Eckstein: China's Economic Revolution, 1977, Chs. 2 and 8.
- Lavigne, The Economics of USSR and Eastern Europe. 1974, Chs. 1-4.
- Hymer, 'The Multinational Corporation and the Law of Uneven Development' in H. Radice, (ed.). International Firms and Modern Imperialism (also in J. Bhagwati, (ed.) Economics and World Order from the 1970s to the 1990s).

B.A. (Hons.) Economics) Part-III

Paper-Ec.x. : PUBLIC FINANCE
(With Special Reference to India)

Max. Marks: 40
Time: 3 Hours

Unit-I

Fiscal functions in a developing economy: Provision of social goods. Fiscal federalism. Constitutional provision in India. Findings and recommendations of the latest Finance Commission.

Unit-II

Government budgeting. Types of Government budget accounts- revenue and capital accounts. Economic and functional classification of the Central Government Budget: rationale behind such classifications. Issues, causes and consequences of growing public expenditure in India.

Unit-III

Public receipts: Taxation-equity criterion. Incidence of indirect taxes; efficiency criterion. Features and evaluation of the tax structure; tax evasion. Feasibility of Value Added Tax in India. Taxation of agriculture in India.

Unit-IV

Public borrowing: Sources, the instruments of Government borrowing in India (short-term and long-term). Fiscal crisis: causes and consequences. Different budgetary deficit concepts. Fiscal Reforms in India.

Note:

Nine questions in all will be set, out of which the candidates will be required to attempt five questions. Each question will carry eight marks. The first question will be compulsory and it will include eight short answer type questions, spread over all the four units. The remaining eight questions will include two questions from each of the four units and the candidates would be required to attempt one question from each Unit.

BOOKS RECOMMENDED:

R.A. Musgrave and P.B. Musgrave, Public Finance in Theory and Practice (Third edition, 1980), Chapter 13, 14, (Pp. 54-61), 7 (Pp. 139-159), 10,11,12,(Pp. 256-262), 13,14, (Pp 301-313, 321-323),24.

Raja J. Chelliah, Fiscal Policy in Underdeveloped Countries (Second edition) Chapter-2 (Pp. 54-66; 85-90).

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V.B. Chuge, Burdens and Benefits of India's National Debt (1977). Chapter-1 (Pp. 1-16)

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D.N. Dwivedi ed, Readings in India Public Finance, Readings 1,2,9,11.

(Hons.) Economic, Part-III

Part-Ec. XI: COMPARATIVE ECONOMIC DEVELOPMENT
(with reference to selected countries: U.K. 1760-1914;
Japan 1861-1939; and U.S.S.R. 1917-1950)

Max.Marks: 40
Time: 3 Hours

Unit-I
Major features of structural changes and their interrelations—labour productivity, capital formation, output, consumption, income and distribution of income.

Unit-II
Comparative study of historical pattern of development; Agrarian change and role of agriculture in the economic development of U.K. Japan, and U.S.S.R.

Unit-III
Organisation of working class, economic concentration and crisis. Role of the State in different economic systems—a study of the three selected countries (U.K., Japan and USSR).

Unit - IV
Emergence of regional groupings with special reference to SARC, SAPTA, SAFTA, ASEAN in changing economic scenario.

Note:
Nine questions in all will be set, out of which the candidates will be required to attempt five questions. Each question will carry eight marks. The first question will be compulsory and it will include eight short answer type questions, spread over all the four units. The remaining eight questions will include two questions from each of the four units and the candidates would be required to attempt one question from each Unit.

BOOKS RECOMMENDED:

Kuznets, Modern Economic Growth: Rate Structure and Spread (1966).

Gershenkron. Economic Backwardness in Historical Perspective.

Cippolla (ed.) Fontana Economic History of Europe, Vol. 4 Pt. I, Ch 3.

M. Mithani(2004), International Economics, Himalaya Publishing House, New Delhi.

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