

SYLLABI OF EXTRA-DEPARTMENTAL COURSES  
IN ECONOMICS

To be offered by the Department of Economics

\*Course structure

Semester	Course Name	Course Name
I	Microeconomic Theory ED 1.2	Macroeconomic Theory ED 1.3
II	Money, banking and Inflation ED 2.21/57	
III	Basic Statistics for Social Sciences ED 3.22	
IV	Development Economics ED 4.33/72	Indian Economic Problems ED 4.36/72

• PRE-REQUISITES

1. Those who opt for Indian Economics in Semester IV, shall have to take Micro Economic Theory and Macro Economic Theory in Semester I
2. The pre-requisite for the course on Money, Banking and Inflation in Semester II is Macro Economic Theory offered in Semester I.

First Year, Semester I

ED 1.2: **Micro Economic Theory:**

1. Concept of Equilibrium
2. Theory of Consumer Demand
3. Theory of Production and Cost
4. Price determination under different market conditions: Perfect Competition, monopoly and strategic interaction.
5. Marginal Productivity Theory of wages

Suggested Readings:

1. Robert Frank. *Microeconomics*, Mc Graw Hill Education, 2009.
2. Samuelson. *The Economics*, McGraw Hill Education, 19<sup>th</sup> Edition, 2009. Lipsey,
3. Richard Lipsey. *An Introduction to Positive Economics*, ELBS with OUP, 7<sup>th</sup> Revised Edition, 1989.

### ED 1.3: Macro Economic Theory

1. The concept of National Income including balance of payment activity
2. Theory of Income determination under different economic system: The Keynes and Classics; the closed and open economy models; effect of government expenditure.

#### **Suggest readings:**

4. Richard Lipsey. *An Introduction to Positive Economics*, ELBS with OUP, 7<sup>th</sup> Revised Edition, 1989.
- 2 P. Samuelson. *The Economics*, McGraw Hill Education, 19<sup>th</sup> Edition, 2009.
- 3 J. Stiglitz. *Economics: An Introduction*. W. W. Norton and Company, 2006.

### **First Year, Semester II**

#### ED 2.21/57: Money, Banking and Inflation

1. Money and its role in the economy
2. Interest rate and bond prices
3. Financial Structure , Banking, Concept of credit Multiplier
4. Public debt and its burden
5. Theories of Inflation: Demand pull and cost push inflation.

#### **Suggest readings:**

1. Richard Lipsey. *An Introduction to Positive Economics*, ELBS with OUP, 7<sup>th</sup> Revised Edition, 1989.
- 2 P. Samuelson. *The Economics*, McGraw Hill Education, 19<sup>th</sup> Edition, 2009.

#### ED 3.22: Basic Statistics for Social Sciences

1. Scope of Statistics
2. Collection of Data, Tabular and Diagrammatic representation of Data
3. Measures of location: Mean, Median and Mode. Quartiles and Percentiles.
4. Measures of dispersion
5. Bivariate data, simple correlation and linear regression.
6. Sampling, Simple Random Sampling, Stratified Sampling, Estimation of Population mean and Variance.

#### **Suggest readings:**

1. A. M. Goon, M. K. Gupta and B. Dasgupta. *Fundamentals of Statistics*, The World Press, 1996
2. N G Das. *Basic Statistics* Mc Graw Hill Education, 2008.
3. J. F. Kenney and E. S. Keeping. *Mathematical Statistics: Vol. I*, Chapman and Hall, New York, 1954.

## Second Year, Semester III

### ED 4.33/72: **Development Economics**

1. Concept of Economic Growth, Economic Development and Sustainable Development; Role of Natural and Human Resources in Economic Development; Indicators of Economic Development-Income Approach, PQLUI and HDI
2. Environment and Development: Environmental Protection and Sustainable Development-Growth and Environmental Degradation-Population-Environment Linkage Environment as a necessity and Luxury, Environmental Concerns in Developing Countries- The Global concern.
3. Theories of Economic Growth and Development- Harrod-Domar and Solow model of Economic growth, Classical, Marx and Schumpeterian Theories of Economic development, Lewis Model of Unlimited supply of labour and Theories of Balanced and Unbalanced Growth.

#### **Suggest readings:**

1. S.K. Mishra and V.K. Puri. *Economic Planning and Development*, Himalaya Publishing House, 2014.
2. Micheal P. Todaro and Stephenn C. Smith. *Economic Development*, Pearson, 2008.
3. P.K. Dhar: Indian Economy. *Its Growing Dimensions*, Kalyani Publishers, 2014.
4. *Economic Survey*, GOI for Latest Updates

### ED 4.36/72: **Indian Economic Problems**

1. Basic Characteristics of Indian Economy; Economic Planning in India-Need Objectives and Strategies.
2. Role of Agriculture and Role of Industry in Economic Development of India
3. Natural Resources in India, Population and Economic Development, Demographic Features of Indian Population, National Income Growth and Performance of the different sectors of the Indian Economy, Poverty Income Distribution and Unemployment in India
4. Economic Policies- Liberalization, Privatization and Globalization, Post Reform Development and Emerging issues with Special reference to Monetary Policy, Fiscal Policy and policies related to foreign Sector.

#### **Suggest readings:**

1. S.K. Mishra and V.K. Puri. *Economic Planning and Development*, Himalaya Publishing House, 2014.
2. P.K. Dhar: Indian Economy. *Its Growing Dimensions*, Kalyani Publishers, 2014.
3. R. Dutt and KPM Sundaram. *Indian Economics*, S. Chand, 2004.