

As per the NEP 2020
Economics
(Minor Syllabus)
(Effective from Academic Year 2024-2025 onwards)



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Semester	Course Code	Course Title	Contact Hrs per Week			Credits	Weightage (%)		
			L	T	P		CWS	MTE	ETE
I	24BES5101M	Basic Concept of Micro Economics	2	0	0	2	10	20	70
II	24BES5201M	Principles of Macroeconomics	2	0	0	2	10	20	70
III	24BES6301M	Introduction to International Trade, Development and Public Economics	4	0	0	4	10	20	70
IV	24BES6401M	Elements of Statistics and application of mathematics in Economics	4	0	0	4	10	20	70
V	24BES7501M	Indian Economy	4	0	0	4	10	20	70
VI	24BES7601M	Basic Knowledge of Environmental Economics and Economy of Rajasthan	4	0	0	4	10	20	70
VI	24BES7602M	Indian Banking System	4	0	0	4	10	20	70

Semester – I

Course Title:	Basic Concept of Micro Economics	Course Code: 24BES5101M
Total Lecture hour 30		
Unit I	Introduction- What is microeconomics, Central problems of an economy, Opportunity cost, Law of demand and demand curve, Supply curve, Production possibility curve(PPC), Substitute and complementary goods.	8
Unit II	Consumer equilibrium- Concept of utility-Total utility and marginal utility, Indifference curve- Meaning and properties, Normal goods, Inferior goods and giffin goods, Budget line.	8
Unit III	Concept of cost and revenue- Types of Cost, Total cost, Average cost and marginal cost, Concept of revenue- Total revenue(TR), Average revenue(AR), Marginal revenue(MR). Concept of market- Meaning and forms of market, Characteristics of markets.	7
Unit IV	Concept of Rent- Meaning, Quasi Rent, Concept of profit- Normal profit, Gross profit and net profit, Concept of interest- Meaning, Gross Interest and net interest.	7
Reference Books:		
1	Lipsey, G.R. and K.A. Chrystal (1999), Principles of Economics (9th Edition), Oxford University Press, Oxford.	
2	Mansfield, E (1997), Microeconomics (9th Edition), W.W. Norton and Company, New York.	
3	Ray, N.C. (1975), An Introduction to Microeconomics, MacMillan Company	
4	Varian H.R. (2000), Intermediate Microeconomics; A Modern Approach (5th Edition), East-West Press, New Delhi.	

Semester – II

Course Title:	Principles of Macroeconomics	Course Code: 24BES5201M
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Total Lecture hour 30			Hours
Unit I	Macroeconomics, Meaning, Subject matter and Importance. Microeconomics versus macroeconomics, Macroeconomic Variables.		10
Unit II	Definition of National Income. National Income Accounting: Concepts of GDP and National Income; measurement of national income and related aggregates; nominal and real income; limitations of the GDP concept. GNP V/S GDP,GNP V/S NNP,MAKET PRICE V/S FACTOR COST.		6
Unit III	Consumption function; Investment function; concepts of MPS, APS, MPC, APC; autonomous expenditure; Concept of multiplier: Define Simple and Complex multiplier.		7
Unit IV	Fiscal Policy: impact of changes in government expenditure and taxes; Money in a Modern Economy: Concept of money in a modern economy; monetary aggregates; demand for money; quantity theory of money; liquidity preference and rate of interest; money supply and credit creation; monetary policy		7
Reference Books:			
1	Ahuja, H.L (2012): Samasti Arthshastra, S.Chand & Company, New Delhi. Lal, S.N (2012): Samastibhavi Visleshan, Shiva Publishing House, Allahabad.		
2	Vaish, M.C. Macroeconomies. (Hindi & English).		
3	Mier, G.M. & R.E. Baldwin (1955) Economic Development: Theory History and Policy, Wiley & Sons Inc, New York		
4	Powelson, L.P.C. (1960)-National Income and Flow of Funds Analysis McGraw Hill, New York.		

Semester – III

Course Title:	Introduction to International Trade, Development and Public Economics	Course Code: 24BES6301M
Total Lecture hour 60		Hours
Unit I	Gains from trade, Free trade and protection, World Trade Organization (WTO) and its Impact, Concept of Balance of Payment (BOP).	15
Unit II	Economic growth and Economic Development, Factors of Economic Development, Balanced V/S Unbalanced Growth, Concept of Sustainable Development	15
Unit III	Role of Government in the Economy, Public Goods and Private Goods, Direct and Indirect Tax, Goods and Service Tax (GST).	15
Unit IV	Human Development Index (HDI), Concept of Poverty and Inequality, Concept of Public debt, Features of a good Tax System, Concept of terms of trade and International Monetary Fund (IMF).	15
Reference Books:		
1	R.N Musgrave and P.B Musgrave. Public Finance in Theory & Practice, McGraw Hill Publication.	
2	S. Ganguly, Public Finance, The World Press Pvt. Ltd.	
3	H.L. Bhatia, Public Finance, Vikas Publishing House Pvt. Ltd.	
4	John Callas and Philip Jones, Public Finance and Public Choices, Oxford University Press.	


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Semester – IV

Course Title:	Elements of Statistics and application of mathematics in Economics	Course Code: 24BESY6401M
Total Lecture hour 60		Hours
Unit I	Surds, Indices, Quadratic Equation, Logarithms, Permutation and Combination, Binomial Theorem Matrices and Determinants, solution of Simultaneous equations by Cramer's rule and Matrix Inverse.	15
Unit II	Simple differentiation, Partial differentiation (involving two independent variables). Maxima, minima point of inflexion. Simple Integration involving one independent variable, Application in Economics (Elasticity, Average, Marginal Concepts)	15
Unit III	Statistics-definition, nature and importance, Uses and relevance of statistical methods, Census and Sample survey, Methods of data collection and tabulation, Diagrammatic and Graphical representation of data	15
Unit IV	Measures of Central Tendency: Arithmetic Mean, Mode, Median, Geometric Mean, Harmonic Mean. Concept of Dispersion and Skewness.	15
Reference Books:		
1	S.C. Gupta. Statistical Methods. Sultan Chand and Sons. New Delhi	
2	Murray R. Spiegel Theory and Problems of Statistics McGraw Hill Book London	
3	S.C. Gupta and V.K. Kapoor Fundamentals of Applied Statistics. S Chand and New Delhi	
4	Salvatore. D Mathematics and Statistics. Schaum's Series. Tata McGraw Hill	

Semester – V**Indian Economy**

Course Title:	Indian Economy	Course Code: 24BES7501M
Total Lecture hour 60		Hours
Unit I	Basic characteristics of Indian economy. Natural resources: land, minerals, water, forest and powers resources. Population: size and growth . Agriculture: role and importance of agriculture in the Indian economy	15
Unit II	Industry: role and challenges. Public and private sector industries, industrial finance. New economic policy and disinvestment of public sector undertakings.	15
Unit III	Foreign trade: Size composition and direction .Foreign trade policy. Planning in India: objectives of 5 year plans and NITI Aayog.	15
Unit IV	Problems of Indian economy: Poverty, unemployment, inflation and realsonal inequalities. Rural development programmes and current flagship schemes.	15
Reference Books:		
- Economic Survey (Latest Ed), Ministry of Finance, Government of India (Hindi and English). - Laxmi Narayan Nathuramka: BhartiyaArthshastra, College Book House (Latest Ed.) - Mishra and Puri: Indian Economy, Himalaya Publishing House (Latest Ed.) (Hindi and English). - Rudra Dutt and Sundaram: Indian Economy. S. Chand (Latest Ed.) (Hindi and English). - Uma Kapila: Indian Economy, Academic Foundation (Latest Ed).		

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Semester – VI

Basic Knowledge of Environmental Economics and Economy of Rajasthan

Course Title:	Basic Knowledge of Environmental Economics and Economy of Rajasthan	Course Code: 24BES7601M
Total Lecture hour 60		Hours
Unit I	Environmental economics: meaning, nature, scope and significance .Economic development and the environment. Environmental problems of industrial development: water pollution, air pollution, noise pollution. Sustainable development.	16
Unit II	Environmental policy in India. Environment protection laws in India. Central pollution control board. State pollution control board. WTO and environment. Environmental awareness in ancient India.	14
Unit III	Basic features of Rajasthan economy: population and human resource, natural resources, State Domestic Product and per capita income. Patterns of agriculture in Rajasthan, land reforms and animal husbandry.	15
Unit IV	Industrial development of Rajasthan during 5 year plans. Tourism development .Economic planning in Rajasthan. Poverty and unemployment in Rajasthan. Current flagship schemes of Rajasthan.	15
Reference Books:		
- Charles Kolstad, Intermediate Environmental Economics, Oxford University Press. 2nd Edition, 2010 - Robert N. Stavins (ed.), Economics of the Environment: selected Readings W.W.Norton, 5th edition, 2005. - Roger Perman, Yue Ma, James McGilvray and Michael Common, Natural Resource and Environmental Economics, Pearson Education/ Addison Wesley, 3rd edition, 2003. - Economic Review, Directorate of Economics And Statistics, Department of Planning, Rajasthan Jaipur. (Hindi &English.) - Statistical Abstract Directorate of Economics And Statistics. Department of Planning, Rajasthan Jaipur. - लक्ष्मीनारायणनारामकाराजस्थानकीअर्थव्यवस्था, रमेशबुकडिपो, जयपुर।		

Indian Banking System

Course Title:	Indian Banking System	Course Code: 24BES7602M
Total Lecture hour 60		Hours
Unit I	Indian Banking system as on the eve of bank nationalization, Structure and development of commercial banks in India since 1969. Commercial Bank: functions and credit creation. Concept of social and mass banking.	15
Unit II	Financial Sector Reforms Context, need and objectives. Implementations of the Narsimham Committee recommendations. Issues in financial reforms.	15
Unit III	Rural Banking Overall structure and review of the contribution of major credit cooperatives, commercial banks and Regional Rural Banks including that of NABARD.	15
Unit IV	The Reserve Bank of India: Functions and Role. Autonomy of the RBI. Liquidity Goals, targets and indicators. RBI's monetary policy: objectives and techniques.	15
Reference Books:		


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1. S. B. Gupta: Monetary Planing for India
2. L. M. Bhole and Mahakud: Financial Institutions and Markets, McGraw Hill Education, New Delhi.
3. HarendraBadhav(Ed.): Challenges to Indian Banking Competition,, Globalisation and Finacial Markets McMillan.
4. N. S. Yher: Non- performing Advances in Banks, Skylark, New Delhi.
5. Report of the Committee (Narsimham) on the Finacial System Nov., 1991.
6. RaghuramRajan Committee Report on Financial Sector reforms. F Commission.
7. I. B. A. Bulletin: Annual Special Issues.
8. RBI Reoprt on trend and Progress of Banking in India(Latest Ed.)

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