As per the NEP 2020

Bachelor of Arts
Economics

(Effective from Academic Year 2024-2025 onwards)

Pandit Deendayal Upadhyaya Shekhawati University
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Semester – I

Course Title:	Micro Economics	Course Code: 24BES5101T
Total Lecture hour 60		**Hours**
Unit I	Meaning, Nature and Scope of economics, Basic Economic Problems Methodology: Micro and Macro Economics, Static and Dynamic Analysis, Positive and Normative Economics. Law of Demand The Demand Curve, Elasticity of Demand: Price, Income, and Cross Elasticity, Arc and Point Elasticity, Factor affecting Price Elasticity of Demand. Substitute and Complementary Goods. Consumer's Surplus.	15
Unit II	Theory of Consumer Behaviour: Utility Analysis: Cardinal and Ordinal Approach, Inferior and Giffen Goods. Production Theory: Meaning and Factors of Production, Production Function: Law of Variable Proportions, Three Stages of Production Function, Law of Return to Scale. Iso- Quant and Iso-Cost Curves, Optimum Factor Combination, Theory of Cost: Short-Run and Long -Run Cost Curves.	15
Unit III	Theory of Revenue: TR, AR and MR. Market Structures: Determination of Price and Output in the Short and Long Run under Perfect Competition, Monopoly, Monopolistic Competition. Excess Capacity.	15
Unit IV	Theory of Distribution, Marginal Productivity Theory. Factor Pricing under Perfect and Imperfect Competition in Labor Market, Ricardian Theory of Rent, Modern theory of Rent and Quasi-Rent, Theory of Interest: Classical and Liquidity Preference, Theory of Profit, Risk and Uncertainty.	15

Suggestive Readings:

1	Koutsoyiannis, A. (1990), Modern Microeconomics (9th Edition), Oxford University Press, Oxford.
2	Lipsey, G.R. and K.A. Chrystal (1999), Principles of Economics (9th Edition), Oxford University Press, Oxford.
3	Mansfield, E (1997), Microeconomics (9th Edition), W.W. Norton and Company, New York.
4	Ray, N.C. (1975), An Introduction to Microeconomics, MacMillan Company of India Ltd. Delhi.
5	Varian H.R. (2000), Intermediate Microeconomics; A Modern Approach (5th Edition), East-West Press, New Delhi.
6	H.L. Ahuja, Advanced Economic Theory :- Microeconomic Analysis.
7	एच. एल. आहूजा, उच्चतर आर्थिक सिद्धान्त :– व्यक्तिपरक आर्थिक विश्लेषण
8	लक्ष्मी नारायण नाथूरामका : व्यष्टि अर्थशास्त्र, कॉलेज बुक हाउस, जयपुर
9	M.L. Jhingan : Microeconomics, Vrinda Publication, New Delhi
10	एम. एल. झिंगन : व्यष्टि अर्थशास्त्र, वृन्दा पब्लिकेशन, नई दिल्ली।

Semester – II

Course Title:	Indian Economy	Course Code: 24BES5201T
Total Lecture hour 60		**Hours**
Unit I	Basic Features and Present Position of Indian Economy, Natural Resources. Population: Demographical features and Major trends, Concept of Population Dividend, Population Policy, Human Resource Development Indicators. National Income in India: Trends and Composition.	15
Unit II	Agriculture: Role and Importance of Agriculture in the Indian Economy, Land Reforms. Growth of Modern Inputs: irrigation, HYP, Fertilizers, Institutional Credits And Microfinance, Concept of Crop Insurance Marketing of Agricultural Goods: Supportive Price, Public Distribution System and Food Security. Services Sectors in India: IT, Health and Education.	15

Unit III	Industry: Role Strategy and Challenges. Growth of MSMEs. Public and Private sector Industries. Industrial Finance. Industrial Policy of 1991, New Economic Policy and Disinvestment. Foreign direct Investment.	**15**
Unit IV	Planning of India: Objectives and Achievements, NITI Aayog, National Development agenda. Sectoral Reforms in Infrastructure after 1991. Problems and Solutions: Poverty, Unemployment, Inflation and Regional Inequalities. Rural development programmes and Policy.	**15**

Suggestive Readings:

1	Economic Survey (Latest Ed), Ministry of Finance, Government of India (Hindi and English).
2	Laxmi Narayan Nathuramka: Bhartiya Arthshastra, College Book House (Latest Ed.)
3	Mishra and Puri: Indian Economy, Himalaya Publishing House (Latest Ed.) (Hindi and English).
4	Rudra Dutt and Sundaram: Indian Economy. S. Chand (Latest Ed.) (Hindi and English).
5	Uma Kapila: Indian Economy, Academic Foundation (Latest Ed).

Semester - III

Course Title:	**Macro Economics**	**Course Code: 24BES6301T**
Total Lecture Hours 60		**Hours**
Unit I	Macroeconomics, Meaning, Subject matter and Importance. microeconomics versus macroeconomics, Macroeconomic Variables, National Income Accounting: Circular flow of National Income in Two and Three Sector Economy; National Income: Concepts, Components and Measurement, Inter-relationship between Three Measures of National Income.	**15**
Unit II	Money function, Demand and Supply of Money, Quantity Theory of Money Transaction Approach, Cash Balance Approach, Keynes reformulation of the Quantity Theory of Money inflation Meaning and Impact, Theories of Inflation :- Demand Pull (Keynesian and modern), Demand Push, Structural Theories of Inflation.	**15**
Unit III	Income and Employment Determination: Classical Modal and Keynesian Model, Consumption Function: Psychological Law of Consumption, Determinants of Consumption, Paradox of Thrift. Investment Function: Determinants of investment, Marginal Efficiency of Capital and Marginal Efficiency of Investment, Concept of Multiplier and Accelerator.	**15**
Unit IV	Central Bank: Organizational set-up and functions of Central Bank (with special reference to RBI). Commercial Bank: Functions, Modern trends of Commercial Banking. Quantitative and Qualitative Credit control by RBI. Money Supply: Meaning & Definition, four measures (M, M, M and M_1) Monetary Policy: Objectives, Targets and Indicators, Transmission Mechanism.	**15**

Suggestive Readings:

1	Ackley. G (1976) - Macrocconomles; Theory and Policy, MacMillan Publishing Company, New York
2	लक्ष्मीनारायण नाथुराम का, समष्टि अर्थशास्त्र
3	Rana & Verma - Macroeconomics(Hindi & English)
4	M.L. Jhingan - Macroeconomics (Hindi & English)
5	Shapiro, E. 91966)- Macroeconomic Analysis, Galgotia Publications, New Delhi.
6	Ahuja,H.L(2012): Samasti Arthshastra, S.Chand & Company, New Delhi. Lal,S.N(2012): Samastibhavi Visleshan, Shiva Publishing House, Allahabad.
7	Vaish, M.C.Macroeconomies. (Hindi & English).
8	Mier, G.M. & R.E. Baldwin (1955) Economic Development: Theory History and Policy, Willey & Sons Inc, New York
9	Powelson, LP.C. (1960)-National Income and Flow of Funds Analysis McGraw Hill, New York.

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Semester – IV

Course Title:	**Economy of Rajasthan**	**Course Code: 24BES6401T**
Total Lecture Hours 60		**Hours**
Unit I	Position of Rajasthan in Indian Economy: Population, Area, Agriculture, Industry and Infrastructure. Population: Size and Growth, District Wise Distribution of Rural and Urban Population, Demographic Features, Occupational Structure and Human Resource Development (Literacy, Health and Nutrition Indicators). Natural Resources Endowments: Land, Water, Livestock and Wild Life, Minerals and Mineral Policy of the State.	**15**
Unit II	State Domestic Product: trends and Composition. Agriculture: land Reforms, Land Utilization, Cropping Pattern, Production and Productivity, Agriculture Finance, Marketing and Insurance, Importance of Livestock and Animal Husbandry, Dairy Development Programmes, Famines and Droughts in Rajasthan. Infrastructure in the State (Irrigation, Power, Road), Industrial Development of the State (Agricultural and Mineral Based Industries, Small Scale and Cottage Industries, Export Based Units, Rajasthan Handicrafts).	**15**
Unit III	Growth Centres and Development of Industrial areas. Enterprises in Rajasthan. Role of Different Corporations in Industrial Development (RIICO, RFC & RAJSICO), Industrial Finance, Service Sector: Education, Health, Tourism Development in Rajasthan. Economic Planning and Development in Rajasthan.	**15**
Unit IV	Constraints in The Economic Development of Rajasthan. Special Area Development Programmes in Rajasthan. Woman Empowerment and Child Development. Problems of Poverty and Unemployment in Rajasthan. Panchayati Raj and Rural Development in Rajasthan. Budgetary Trends in Rajasthan. Centre State Financial Relations.	**15**

Suggestive Readings:

1	Economic Review
2	Statistical Abstract Directorate Of Economics And Statistics. Department of Planning
3	लक्ष्मीनारायण नाथूराम का राजस्थान की अर्थव्यवस्था

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Semester – V
Introduction to International Trade, Development and Public Economics

Course Title:	Introduction to International Trade, Development and Public Economics	Course Code: 24BES7501T
Total Lecture hour 60		**Hours**
Unit I	Features of International Trade, Gains from Trade. Trade Theories: Adam Smith, Recardo, Harberler, Mill and H O Theory (Elementary treatment).	15
Unit II	Free trade and Protection. Foreign Exchange Market and Exchange Rate. Balance of Trade and Balance of payment: Definition and Structure. International Monetary Fund, WTO, International bank for Reconstruction and Development, Asian Development bank: Role and Importance.	15
Unit III	Economics of Growth and Development: Factors affecting Economic Growth, Measures of Development, Lewis theory of Unlimited Supply of Labour, Balanced vs Unbalanced Growth Model, Harrod Domer and Solow Models, Concept of Poverty and Inequality.	15
Unit IV	Nature and Scope of Public Finance. Role of Government in the Economy. Public Goods and Private Goods. Theory of Maximum Social advantage. Optimal Budgeting. Public Revenue: Canons of Taxation, Impact, Incidence and shifting of Taxation, Direct and Indirect Taxation, GST. Public Expenditure: Canons of public Expenditure, Classification and Effects on Production and Distribution. Public debt: Meaning Objectives and Burden Theories. Fiscal policy: Meaning, Objectives and Anti-Inflationary policy.	15
Suggestive Readings:		
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. D. salvator: International Economics. 5. K.C. Rana and K.N. Verma International Economics(Hindi/English Edition) 6. A.P. Thirlwal, Growth and Development, Macmillan.		

Semester – VI
History of Economic Thought

Course Title:	History of Economic Thought	Course Code: 24BES7601T
Total Lecture hour 60		**Hours**
Unit I	Mercantilism Views on Trade, Money, Prices, Wages and Employment. Physiocrancy: Natural Order. Primacy of Agriculture. Theory of Value, Capital accumulation Distribution, International trade. Economic Development Critiques of Adam Smith. T.R. Malthus. Theory of population, theory of gluts. David Recardo: Theory of Value and Distribution.	15
Unit II	Critities of the Classical school- Sismondi. Robert Owen, Friedich List. J.S. mill theory of Value. Views on production and Distibution Karl Marx. Neo- classical school : Marshall- Price Determination and Elasticity	15
Unit III	Major Sources of ancient Indian Economic Thought; Basic Assumptions -Integral man, Integrated Rationality, Dharma based economic Structure and four Purusharthas, Restrained consumption and co - Consumption; Meaning and Importance of Wealth and code of conduct for Earning and Spending. Economic Thoughts of Kautilya.	15
Unit IV	Economic thoughts of Dada Bhai Naoroji, Deen Dayal Upadhyay, Amartya Sen, Mahatma	15

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Suggestive Readings:

1. History of Economic Thought, Vikas publishing, New Delhi. Ganguli
2. B.N(1977): Indian Economic Thought: A 19th Century Perspective, Tata Mcgraw Hill.
3. Hajela,T.N (2011) : History Of Economic Thought (English, Hindi) , Ane Books.
4. Jhingan, M.L (2008): AarthikVicharonKaItihas, Vrinda Publications, New Delhi.
5. Kautilya (1992), The Arthashastra, Translated And Introduced By L.N.Rangarajan, Penguin Books
6. Loknathan, V (2009): History of Economic Thought, S.Chand& Company.
7. Sinha V.C (2011): AarthikVicharonKaItihas, Mayur Publications..
8. J. A Schumpeter, History of Enonomic Thought, Oxford university Press..

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