

Economics
B. A. Part – III
सत्र २०१३-१४

Paper – I Economics of the Less Developed Countries

Unit – I

Economic growth and economic development: Meaning measurement and distinction; Diverse structure and common characteristics of developing nations; obstacles to development, Economic and non-economic factors in economic development, Patterns of resource endowments agricultural, Mineral energy.

Unit – II

Analytical perceptions of problems and policies: Vicious circles of poverty; Dualistic economic theories, Lewis model of labour surplus economy, Rosenstein Rodan's theory of push, Leibenstein's critical minimum effort thesis, Nelson's level equilibrium trap; balanced versus unbalanced Rostow's stages in theory of growth, poverty and inequality and unemployment.

Unit – III

Towards an equitable world economy: Trade and Economic development; Terms of trade, concepts, measurement, movements and prospects, international finance and financial restructuring, south-south cooperation, W.T.O. and development countries.

Unit – IV

Development and planning: need, concept, types, planning and the market, Formulation of plans. Objectives, strategy, Plan models, Mahalanobis model, Financing and achievements of Indian Year Plans.

Books Recommended:

1. Todaro, M. P. – Economic Development in the Third World
2. Thirlwal, A. P. – Growth and Development
3. Ghatak, S. – Development Economics
4. Meier, G. M. (Eds.) – Leading Issues in Economic Development
5. Salvatore, D and E. Dowling - Development Economics, Schaum, Outline series in Economics
6. Agarwala, A. N. and S. P. Singh (Eds.) – Economics of Under-development

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Paper – II Economics Policy of India

Unit-I

Objectives of Macro-Economic Policy in Developed and Developing countries. Formulation of Economic Policy: the Process, Policy for Controlling Inflation and Unemployment.

Unit-II

Industrial Policy in India. Role and Objectives of Industrial Policy Private and Public Sector, Relation of Industry, MRTP and concentration of Economic Power. Private Foreign Investment in Indian Industries and its Regulation; Multinational corporations and Industrial Growth; Policy for Small-Scale Industries;

Unit-III

Agriculture Policy : Objectives and Overview of Agricultural Policy in India. Agrarian Structure and Economic Policy; Brief Overview of Community centred Approach : community Development Project and Panchayati Raj. Genesis and Evaluation of the Evaluation of IRPD, NREP, RLEGP & JRY. Green Revolution.

Unit-IV

Trade Policy : Export Policy and Import Policy. Exchange Rate policy and Devaluation. General Overview of Policies For Foreign Capital Inflow and Multi-lateral Assistance.



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Paper – III A Quantitative Methods

Unit – I

Nature, Scope and importance of statistics for economists, Methods of data collection, Classification, Tabulation, Graphic and diagrammatic representation. Measures of central tendency, Arithmetic mean, Median, Mode, Geometric and harmonic mean, Measures of dispersion, Range, Mean and Standard Deviation and Coefficient of variation, Skewness and Kurtosis.

Unit – II

Relationship between two variables and correlation coefficient. Definition index numbers and computation of simple indices. Time series, Concept and components. Probability, Concept, Rules, Random variables. National income estimation in India, Agricultural statistics, Industrial statistics and population census.

Books Recommended:

1. R. G. D. Allen – Mathematics for Economics
2. Mehta & Madhani - Mathematics for Economics
3. Taro Yamane - Mathematics for Economics
4. A. L. Nagar & R. K. Das – Basic Statistics (latest edition)
5. D. N. Elhance – Fundamentals of Statistics



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Paper – III (B) History of Economic Thought

Unit – I

Pre-classical Economic and Indian Economic Thought: Mercantilism, Physiocracy. Their views on economic development
Kautilya, Valluvar, Naoroji, Ranade, R.C. Dutt, M. N. Roy, Gandhian Economic Thought, Gadgil; and J. K. Mehta.

Unit – II

Classical Economics: Evolution of economic science, Smith's conception of growth and his criticism of Mercantilist and Physiocratic Doctrines; Smith's natural philosophy and economic philosophy. The theory of value: The cause and measure of value. Growth of National product and its distribution. David Ricardo: The development of labour theory of value, the theory of distribution and the theory of growth; his views on machinery. Further modification; Disharmony, Malthusian theory of population and Glut, Malthusian Glut and Keynesian Stagnation.

Unit – III

Neo-Malthusian: J. B. Say and his law, Say's identity and quantity. Theory of money, Keynes and say's law, Nassau Senior, J. S. Mill and synthesis of classical ideas. The downfall of the classical system. Classical legacy and Marxism: Approach to economic problem, Dialectical materialism, Historical determinism capitalist crisis, Socialists and the Institutionalists.

Books Recommended:

1. Suhunpeter, J. A. – History of Economic Analysis
2. Stigler, G. J. – Essay in the History of Economics
3. Dobb, Maurice – Theories of Value and Distribution since Adam Smith
4. Obrien – Classical Theory of Value and Distribution
5. Gide and Rist – History of Economic Doctrines
6. Meek, R. L. – Physiocracy
7. Meek, R. L. – The Labour Theory of Value
8. Clair, St. Oswald – A Key to Recardo