NEW SYLLABUS

ECONOMICS

(SEMESTER SYSTEM)

CBCS

SEMESTER - 1 to 6

PAPER NO. 1 TO 22

JUNE – 2010-2011
NEW SYLLABUS

ECONOMICS

(SEMESTER 1 to 6)

MARKS - 70

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OR
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Paper No. 4  Agricultural and Industrial Development in India
OR
Paper No. 4  Gujarat Agricultural Economics

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Paper No. 6  Money, Banking & Public Finance - I
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OR
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<td>Methods and techniques of Social Research - II</td>
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Compulsory Paper - 1

Principles of Economics

- Objectives
  1. To know basic concepts of economics.
  2. To give an outline of economics background.
  3. To provide competitive atmosphere for the students.
  4. To explain the scope and nature of economics.

(Theory - Time : 2 or 2:30 Hours, Total Marks - 70)

Theory

1. Unit - 1 Introduction  
   - Nature and scope of economics.
   - Nature and limitations of economic laws.

2. Unit - 2 Definition of economics  
   - Various definitions of economics
   - Adam Smith, Marshall, Robinson
   - Evaluation of each definitions

3. Unit - 3 Basic concepts of economics  
   - Economic activity of non-economic activity
   - Wealth, value and price

4. Unit - 4 Inter Relationships  
   - Inter relationship between price, demand and supply
   - Wealth, value and price

- References:
  2. N. Gregory Mankiw (2002), Principles of economics, Thomson
Compulsory Paper - 2

Basic Issues of Indian Economy

Objectives

1. To give an outline of Indian economy.
2. To develop various sectors in the global market.

(Theory - Time : 2 or 2:30 Hours, Total Marks - 70)

Theory

1. Unit - 1 Classification of the countries of the world
   - Basic characteristics of the Indian economy as a developing economy

2. Unit - 2 Human Resource and Economic Development:
   - Size and growth rate of population in India - Causes and Impacts of Population explosion in India

3. Unit - 3 Agriculture
   - Agriculture production and productivity
   - Causes and remedies of low agriculture productivity in India

4. Unit - 4 W.T.O. and India
   - Objectives of W.T.O.
   - Impacts of W.T.O. in India

Weightage

1. Unit - 1 Classification of the countries of the world (20)
2. Unit - 2 Human Resource and Economic Development: (20)
3. Unit - 3 Agriculture (20)
4. Unit - 4 W.T.O. and India (10)

References:
1. Indian economy - Datt and Surdharam
4. Economics of under developed countries - Jagdish N. Bhagwati
Paper – 2 (Optional)
Introduction of Industrial Agriculture Economics

Objectives
1. To give an outline of Indian economy.
2. To provide a summary of agricultural sector.
3. To explain the brief various problems of agriculture sector.

(Theory - Time : 2 or 2:30 Hours, Total Marks - 70)

Theory

1. Unit - 1 Agricultural economics
   - Characteristics & Importance of agricultural sector in India

2. Unit - 2 Agricultural development in India

3. Unit - 3 Agricultural systems
   - Development of Agricultural systems before 1991 and after 1991
   - Famine, locust, denudation of land.

4. Unit - 4 Agricultural labour
   - Meaning & types - economic condition of agricultural labours.

Weightage

(20)

References:

1. B.S. Minhas (1991), Neglect of lessons of economics in India policy formulation
2. S.K. Ray (1996), "Land systems and the reforms in India"
   "Modernizing Indian Agriculture."
   "The working poor in India."
Theory of Micro Economics

Objectives
1. To provide different information of market structure.
2. To make competency and efficiency in the market.
3. To determine economic policy of producers.

(Theory - Time : 2 or 2:30 Hours, Total Marks - 70)

Theory

1. Unit - 1 Law of Returns
   - Increasing law of return
   - Constant law of return
   - Diminishing law of return

2. Unit - 2 Marginal productivity theory of distribution
   - Theoretical approach
   - Why does it needs?
   - Evaluation of theory

3. Unit - 3 Theory of Rent
   - Ricardoian theory of rent
   - Modern theories of rent

4. Unit - 4 Theories of profit
   - Define of profit
   - Difference between gross profit & net profit
   - Theories of profit

References:
1. Micro economics - MC Connell
2. Micro economics of 21st Centaury - Dr. M. V. Joshi & Dr. Ila A. Thanki
3. Micro economic theory
   By - Andreu Mas-Colell, Michael D. Whinston
4. Principles of Micro-economics - By - Dominick Salvatore
# Agriculture & Industrial Development in India

- **Objectives**
  1. To give an outline of Indian economy.
  2. To provide a summary of agricultural sector.
  3. To explain the brief summary of industrial sector.

 *(Theory - Time : 2 or 2:30 Hours, Total Marks - 70)*

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<tr>
<th>Theory</th>
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<td>- Meaning</td>
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<td>- Privatization &amp; Globalization in India</td>
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<td>3. Unit - 3 Small Scale Industry</td>
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<td>- Importance</td>
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<td>- Difficulties &amp; Recent govt. policy</td>
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<td>4. Unit - 4 11th Five Year Plan</td>
<td>(10)</td>
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<td>- Objectives</td>
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<td>- Approaches</td>
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<tr>
<td>- Challenges of 11th five year plan</td>
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</tbody>
</table>

- **References:**
  1. B.S. Minhas (1991), Public Vs Private sectors
  2. Jagdish Bhagwati, India in transition, freeing the economy
  3. Jagdish Bhagwati and Padma Desai, India planning for Industrialization
  4. Rakesh Mohan - "Small scale industry policy in India"
Paper – 4 (Optional)

Gujarat Agricultural Economics

Objectives

1. To get regional information.
2. To suggest several valuable suggestions.
3. To provide regional and comparative study.

(Theory - Time : 2 or 2:30 Hours, Total Marks - 70)

Theory

1. Unit - 1 Agricultural Development in Gujarat
   - Development of agricultural development before 1991 and after 1991 in Gujarat

2. Unit - 2 Agricultural development in Saurashtra

3. Unit - 3 Agricultural selling marketing system
   - Limitations and remedies of agricultural selling marketing system

4. Unit - 4 Exports of foreign trade
   - Trends of exports before 1991 and after in Gujarat and Saurashtra

Weightage

(20)

References:

1. C.S.O. → 2001 to 2005
2. C.S.O. → 2005 to 2009
MACRO ECONOMICS - 1

PAPER - 5

UNIT - 1 NATIONAL INCOME

UNIT- 2 AGGREGATE DEMAND
Meanings of Aggregate Demand - Factors or Determination of aggregate demand.

UNIT – 3 MARGINAL EFFICIENCY OF CAPITAL
Meaning of marginal efficiency of capital - factors of marginal efficiency of capital.

UNIT- 4 CONSUMPTION FUNCTION
Meaning of Marginal propensity to consume - Average & Marginal propensity to consume - factors & importance of Marginal propensity to consume, saving function - theory of multiplier and acceleration.

UNIT – 5 RATE OF INTEREST
Classical theory of interest.
Keynessian theory of interest.

REFERENCES:
1. K.E. Boulding, Economic analysis, Chapter 33.
2. George J. Stigler, The Theory of price chapter 2 & 16
3. J.M. Keynes, The general theory of employment, interest, money chapter - 8, 9 & 10
5. A.H. Harler - Filial policy and Business cycles (1941) Chapter 11 & 12
6. P. A. Samuelson - Interaction between the multiplier analysis and the principle of acceleration.
7. A.C. Pigou - The economics of welfare Chapter 3 - 8
8. J. R. Hicks - Chapter 111-174
MONEY BANKING & PUBLIC FINANCE

PAPER – 6

UNIT 1  BASIC CONCEPTS OF MONEY
Definition of Money - Functions & kinds of Money - Importance of Money - features of money.

UNIT 2  VALUE OF MONEY
Meaning of Value of Money - Methods of price index number - Evaluation of price index number.

UNIT 3  THEORIES OF VALUE OF MONEY
Theory of value of Money - Quantity theory of money - Cash transaction theory.

UNIT 4  CENTRAL BANKING
Meaning & functions of Central Bank - Instruments of Credit Control.

UNIT 5  COMMERCIAL BANKING

References:

(1) An outline of Money - G. Crowther.
(2) Economic of Money & Banking - G. N. Halm.
(3) Modern Banking - R.S. Sayers.
(4) Central Banking - De Cocke.
(5) Monetary Theory - M. C. Vaish.
(6) An Introduction two money W.A.L. Coulborn chapter 1,2 & 3.
(7) Money and Baking - R.P. Kent- Chapter 1 & 4
(8) Money and the Economic system, E.M. Bernstein, Chapter – 1
CO-OPERATION

PAPER – 7 (Optional)

UNIT - 1  Co-operation
Introduction, meaning.
Definition and implications of co-operation.

UNIT - 2  Silent features and principles of co-operation
Co-operation and other economic systems such as capitalism, socialism, communism, mixed economy

UNIT - 3  Co-operation as a form of organization and other forms such as sole-trading, partnership, joint stock company, joint sector and public sector.

UNIT - 4  Conceptual problems of co-operation such as limited liabilities and unlimited liabilities, employer – employee relationship state and co-operation, voluntary and compulsory, need of profit and distribution of profit, consumes interests.

Note: The subject is to be taught with special reference to Indian situation.

Allocation of marks -

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<td>Total</td>
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</tbody>
</table>
UNIT - 1  Introduction:
Definition of demography; Important of it’s study; It’s relations with other discipline; Theories of population – Malthus, optimum theory of population and theory of demographic inanition.

UNIT - 2  Sources of Demographic Date in India:
Sources of date in India – Cen US, civil registration system and demographic surveys; National family health survey – 1 and 2.

UNIT - 3  Techniques of Analysis:
Crude birth and death rates; Age specific birth and death rates; Standardized birth and dead rates; Study of fertility; Total fertility rate, Gross reproduction rates and net production rates; Study of marital status, Life table – Meaning, its uses, Type construction; re-productive and child health in India.
INDUSTRIAL ECONOMICS

PAPER – 7 (Optional)

UNIT - 1 Introduction
- Definition – nature and scope of Industrial Economics
- Importance of Industrial in Economic Development.

UNIT - 2 Industrial Structure
- Present industrial structure of India
- Large scale industries
- Roll of economic development in large scale industries
- Problems of large scale industries

UNIT - 3 Small Scale Industries
- Meaning of cottage and small scale industries
- Importance
- Problems
- Steps taken by government for the development of cottage and small scale industries.

UNIT - 4 Industrial Location
- Meaning of industrial location
- Factors effect on location
- Webbers theory of location

UNIT - 5 Wages Determination
- Meaning of wages
- Type of wages
- Real and money wages
- Minimum wages fair wages
- Living wages

Component of wages (Basic wages, D.A., Bonus, Prime benefits)
MACRO ECONOMICS
PAPER – 8

UNIT 1  CLASSICAL THEORY OF EMPLOYMENT
Classical Employment theory of Prof. J. B. Say & classical employment theory of
Prof. A. C. Pigou.

UNIT 2  MODERN THEORY OF EMPLOYMENT
Limitations of classical employment theory - Modern employment theory of
Prof. J. M. Keynes

UNIT – 3  TRADE CYCLE
Meaning & definition of trade cycle - Features of trade cycle.

UNIT – 4  THEORIES OF TRADE CYCLE
Trade cycle theory of Prof. Hawtrey & Hayek.

UNIT – 5  INFLATION
Meaning of definition of inflation - Types - Causes - Effects & Control of Inflation.

References:
3. E.W. Swanson and E.P. Schmidt, Economic stagnation (1946)
4. George W. Terborgh, The Bogey of Economic Maturity (1945)
5. Alvin Hansen, A Guide to Keynes (1953)
7. J.A. Schumpeter - Business cycles and their causes (1959)
UNIT - 1 NATURE & SCOPE OF PUBLIC FINANCE

UNIT - 2 TAXABLE CAPACITY
Meaning, scope and Factors of taxable capacity

UNIT - 3 PUBLIC REVENUE
Meaning of Public Revenue - Sources of public revenue - Meaning, canons or features of best tax system - classification of Taxation.

UNIT - 4 PUBLIC EXPENDITURE

UNIT - 5 PUBLIC DEBT

References :
(1) Public finance - Hug Dalton
(2) The theory of public finance - R.A. Musgrave
(3) Indian public finance - R.N. Bhargav
(4) Public Finance theory and practice - A.R. Prest
(5) Public finance - Mrs. Ursula Hicks,
(7) The economics of public Finance - P.E. Taylor
(8) The theory of public Finance - J.L. Hanso
CO-OPERATION
PAPER – 10 (Optional)

UNIT - 1  Co-operative Finance
Three tier credit stricture for short & medium term credit, Primary credit – co-operatives,
District central co-operative banks, State co-operative banks, Two tier long term credit
structure.

UNIT - 2  RBI & Co-operative Finance
Primary Land Development Banks, State Land Development Banks, Urban Co-operative
Banks, Commercial Co-operative Banks.

UNIT - 3  Co-operative Movement
Co-operative movements in following countries - Consumer co operation in Britain  Co
operatives in Denmark & Sweden – Co-operative Development in Israel.

UNIT - 4  State & Co-operative Movement, Co-operative education, Training and propaganda.

Note: The subject is taught in Indian Context.

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UNIT - 1  Techniques of Population Projections:
Concept of stationary, stable and quasi stationary population, changes in family structure and old age security.

UNIT - 2  Population Policy:
Aims of population Policy – National Population Policy; Evolution of Population Policy in Indian; Family Planning, its meaning, it’s necessity in India, Evolution of family, Planning programs in Indian; Population, health, poverty and environment linkages in India; the new population policy.

UNIT - 3  Gujarat & Saurashtra Population:
UNIT - 1 Frame work and problems of Industrial Economics
- Concept and organization of a firm
- Ownership control and objectives of the firm
- Passive and active behavior of the firm.

UNIT - 2 Indian Industrial Growth
- Classification of Industries
- Industrial policy after 1991, roll of public and private sectors.

UNIT - 3 New Industrial Policy
- Liberalization
- Privatization
- Globalization
- Transfer of technology

UNIT - 4 Regional Industrial Growth in India
- Regional industrial growth in India.
- Issue in industrial proliferation and Environment preservation, pollution, control, policies.

UNIT - 5 Industrial Finance
- Importance and meaning of an industrial finance
- Various sources of industrial finance
- IDBI, IFCI Risk factors of industrial finance.
MICRO ECONOMICS - I

(Paper - 11)

Unit - 1 INTRODUCTION:

Unit - 2 Consumer's Behaviour - CARDINAL UTILITY APPROACH

Unit - 3 Consumer's Behaviour - ORDINAL UNILITY APPROACH
- Preference Hypothesis, Marginal Rate of Substitution, Indifference Curve and Indifference Map, Properties of Indifference Curves, The Budget Line

Unit - 4 Consumer's Behaviour - ORDINAL UNILITY APPROACH

Unit - 5 Elasticity of Demand
- Meaning - Various Concepts of Demand Elasticity:
- Price Elasticity of Demand: Types, Measurement of Price Elasticity of Demand, Determinants of Price Elasticity of Demand
- Income Elasticity of Demand and Cross Elasticity of Demand.
- Relationship between Average Revenue, Marginal Revenue and Price Elasticity.

Basic Reading List:
- AHUJA H.L., Advanced Economic Theory, S. Chand and Co. Delhi
- Samuelson P A. and W D. Nordhaus, ECONOMICS, Tata MacGraw Hill, New Delhi
- Ryan WJL, Price Theory, MacMillan & Co. Ltd. LONDON.
Module – 1 Economic Development and Economic Growth
- What is economic development and economic growth & difference between economic development and economic growth.
- Indicators of economic development.
- Features of economic growth.
- Factors affecting economic development.

Module – 2 Theories of Economic Growth
- Classical theory of growth.
- Contribution of Ricardo and Malthus.
- Growth theory of Shumpeter and Keynes.
- Economic growth stages of Prof. Rostow.

Module – 3 Planning and Development
- Definition and features of planning.
- Micro Level Planning.
- Direct level and block level planning.
- Multiple and requisites for success planning.
- Project planning.

Module – 4 Economic Development and Population
- Scope of population explosion in developing countries.
- Scope, features and reasons of population policy.
- India during planning period.
- Population explosion and economic development theory.
- Demographic transition.

Module – 5 Human Capital Formation and Role of Entrepreneurship
- Meaning, importance and problems of Human Capital Formation.
- Criteria for Investment in Human Capital.
- Role of entrepreneurship in Economic Development.
- Human Development Index.

Module – 6 Macro Economic Policies and Economic Development
- Natural resources and agriculture development policy.
- Population management policy and Human Resources Development.
- Policy of savings and rate of capital formation.
- Criteria of Investment method.
- Foreign aid policy of capital.
Quantitative Techniques & Research Methodology - I
(Paper – 13 - Optional)

Unit – 1 Basic Concepts
- Levels of economic research - The conduct of research. The role of researcher in data.
  Collection process. The role of curiosity in problem formation.

Unit - 2 Sampling
- Sampling design and different techniques of sampling, selection and training of field
  workers, fields' problems in data collection.

Unit – 3 Data Basis (DATA MANAGEMENT)
- Data gathering techniques, Difference sources of data : Primary, secondary, government,
  private, NGOs and international Agencies, editing, coding, tabulation and translation of
  data, presentation of data, Data analysis and reporting.

Unit – 4 Specific Fundamental Techniques
- Functions and graphs :
  (i) Demand function (ii) Supply function
  (iii) Linear Function (iv) Quadratic function
  (v) Hyperbola

Unit – 5 Simple Linear Model
- A competitive market. The solution of numerical example, The general solution of the
  linear model: shifts in demand and supply.

READING LIST
- Dr. अर.प्र. मेहता, गुरुख अर्धित्व, अन्नप्रसाद, आरामात
- MIKE ROSER, BASIC MATHEMATICS FOR ECONOMISTS, ATLANTIC PUBLISHER'S &
  DISTRIBUTORS, NEW DELHII
Comparative Study of Economic System - I
(Paper – 13 - Optional)

Unit – 1 Introduction
- Meaning and Function of Economic System
- Importance of Study of Economic System
- Methods of Comparative Study of Economic System
- Indicators

Unit – 2 Capitalism
- Meaning and Definition of Capitalism
- Basic Characteristics of Capitalism
- Nature and Function of Economic Institutions of Capitalism
- Evaluation of Capitalism (Achievements & Failures of Capitalism)

Unit – 3 Socialism
- Meaning and Definition of Socialism
- Basic Characteristics of Socialism
- Objective of Socialism
- Problems of Socialism
- Evaluation of Socialism (Merits & Demerits of Socialism)

Unit – 4 Mixed Economy
- Meaning and Definition of Mixed Economy
- Basic Characteristics of Mixed Economy
- Evaluation of Mixed Economy (Advantage & Limitations of Mixed Economy)
  Indian Experience of Mixed Economy.
Agriculture Economics - I
(Paper – 13 - Optional)

Unit – 1 Natural Wealth
- Land: meaning, importance, characteristics of land
- Land degradation: Reasons, remedies
- Land holding: Meaning, factors affecting of small farm, advantages and disadvantages of small farm, factors responsible for small size of farm in India.

Unit – 2 Agriculture Product Price
- Introduction
- Factors affecting for agriculture product price
- Stability of agricultural product price.
- Importance of stability in product price.
- Reasons for price uncertainty.

Unit – 3 Agriculture Price Policy
- Introduction
- Importance, structure and function of Agri. Price Commission.
- Price stability: Meaning, essentiality.
- Main objectives of Agriculture Price Policy.
- Evaluation and suggestions of Agriculture Price Policy.

Trade Conditions between Agriculture and non Agriculture field.
- Introduction, meaning
- Argument of trade condition unfavoured to Agriculture field.
- Argument of trade condition in favoured to Agriculture field.

Unit – 4 NREGA
- Its origin, NREGA act, Main regularities of NREGA, Its implementation, Evaluation and Impact of the NREGA, Impact on women and SC/ST and Backward class, Achievements, Failures and suggestion.

State Govt. Scheme
- Krishi Vikas
- Jyoti Gram Yojna
- Briti Bachao
- Education
- Investment
International Economics

(Paper – 14)

Unit – 1  Importance of Trade:
- Importance of foreign trade, The difference between Inter-regional and International Trade.

Unit – 2  International Trade Theories:
- Theories of absolute advantage, Comparative advantage, Law of Reciprocal Demand and offer curves.

Unit – 3  Mechanism of Foreign Exchange and Trade:
- Exchange Rate: Meaning, Determination of foreign exchange rate, Purchasing Power Parity Theory, The demand and supply theory, Fixed and Fluctuating exchange rate, Factor effecting the foreign exchange rate.

Unit – 4  Exchange Control:
- Meaning, aims and methods.

Unit – 5  Trade Policies:
- Free Trade: Advantage and Disadvantages, Protections, Tariffs Vs Quotas.

Unit – 6  The Balance of Payment:
- The concept of balance of trade and balance of payment, Deficit or Disequilibrium of balance of payment.
- Equilibrium of balance of payment.
- Remedies for the Equilibrium of balance of payment.
History of Economic Thought

(Paper – 15)

Unit – 1 History of Economic Thought:
- Meaning, Method and Importance.

Unit – 2 Classical Thought:
- Adam Smith: Division of Labour, Views on trade, Laissez Faire Economy, Economic Development.
- David Ricardo: Theory of Rent, Thought on International Trade.
- Thomas Malthus: Explain the concept of ‘The Population Theory’ Evaluate
- J. B. Say: Law of Market
- Friedrich List: Thought on Nationality and Protection.
- J. S. Mill: Thought on value and International Trade.

Unit – 3 Marginalists and Neo-classical Thoughts:
- Jevons: Thought of value
- J. B. Clark: Marginalist theory of Clark
- Marshall: Concept of cost, Value, Consumption and Demand Analysis
- Pigou: Welfare Economics
- Marx: Marxian Thought on Communism.
- Pareto: Optimality Theory
Banking & Financial Market - I
(Paper – 16 - Optional)

Unit – 1
Supply of Money:
- Meaning of supply of money – elements of money – factors the supply of money.

Unit – 2
Demand for Money:
- Meaning the demand for money – various approaches the demand for money – Debt Trap.

Unit – 3
Monetary Equilibrium:
- Meaning of Monetary Equilibrium – Inter-relationship between Monetary.

Unit – 4
Money Market:
- Meaning & Definition of Money Market – Features & Types of Money Market –
Difference between developed and under developed money market – Features of money market in the context to Indian Economy.

Unit – 5
Banking:
- Meaning of Banking – Importance & Modern functions of Banking.
- E-banking – Functions of E-Banking.

References:
1. Monetary Economics – S. B. Gupta
2. Money & Banking – Prof. S. Mitra
3. Modern Banking – R. S. Sayers
4. An outline of Banking – G. Crowther
5. Essay on Money & Finance – C. Rangrajan
6. Statistical outline of India – Tata 2009-10
7. The Economics of Money and Banking – Chandler
8. Economics – F. Benham
Regional Economics - I
(Paper – 16 - Optional)

Unit – 1 Concepts
- Why regional economics? What is a region? Different type of Regions – Regional income – Problems of estimation – Indicators of regional development.

Unit – 2 Techniques of Regional Analysis
- Regional and Inter-regional Input - output – Analysis – Attraction model – Gravity model – Shift share analysis.

Unit – 3 Regional Policy
- People prosperity vs place prosperity – Formation of inter-regional objectives – Consistency between national and regional objectives.
Computer and its Application - I
(Paper – 16 - Optional)

Unit – I  Basic of Computers – I
- Computer fundamental : Organization and Component of Computer (Basic architecture of a Computer / functional diagram of a Computer system)

Unit - II  Basic of Computers – II
- Type of Computers : Micro; Mini; Mainframe; Super

Unit - III  Basic of Computers – III
- Computer hardware : CPU, Memory, Disk, Drives, VDU, Keyboard, Mouse and printer

Unit - IV  Basic of Computers – IV
- Computer Software : System software (operating systems) and application software

Unit – V  Use of Computers for office Automation (MS WORD-2000)
- Word Processor software (MS word-2000)
- Concept of word processing, creation of new document, opening and existing document saving document, Navigating word document, entering, editing selecting, Copying, moving and formatting text, formatting paragraph, using text box, inserting clip art and word art.

PRACTICAL
Practical Based on Unit – V

- References :
4. Additional reading list :
Methods & Techniques of Social Research - I

(Paper – 16 - Optional)

Unit – I  Social Survey:
1. Meaning, Characteristics and Objectives of Social Survey.
2. Difference between social survey and research – Relation between survey and research.

Unit – II  Sources and Types of Data:
1. Sources of Data Collection
2. Primary and Secondary
3. Quantitative and Qualitative.

Unit – III  Census and Sample:
1. Meaning and Limitations of Census – Types of Census.
2. Meaning and Characteristics of Sample.
3. Need of Sampling, Types of Sample, Use and Limitations of Sample.
MICRO ECONOMICS – II
(Paper – 17)

Unit – 1

CONCEPT OF COST AND REVENUES
- Theory of short-run costs, Total fixed and variable costs in the short Run, Average cost (AC) and Marginal cost (MC) Relation between Average & Marginal Cost Curves.
- Long Run Average cost curve Explanation of the U-shape of the long Run Average cost curve. L-shaped Long Run Average Cost curve.
- Concepts of Total, Average and Marginal Revenue.
- Average a Marginal Revenue under perfect and Imperfect Competition.
- Conditions for Equilibrium of the firm.

Unit – 2

Theory of Production
- ISOQUANTS : Marginal Rate of Technical Substitution General properties of Isoquants
- Production Functions. Types of Production Function.

Unit – 3

Theory of Firm – I
- Perfect competition : Meaning and Conditions of Perfect Competition, The Demand curve of a Product - facing perfectly competitive firm, Perfect competition Distinguished from pure competition. Production & Pricing under perfect competition.
- Monopoly: Meaning and conditions: Production and pricing under Monopoly.

Price Discrimination
- Meaning of price discrimination when is price discrimination is possible? When is price discrimination profitable? Equilibrium under price discrimination.

Unit – 4

Theory of Firm – II

Unit – 5

Investment Analysis.
- Payback period, Average Rate of Return, Net Present Value, Benefit cost Ratio & Internal Rate of Return Method. Zero based capital Budgeting

Basic Reading List:
- Ahluwalia H.L., Advanced Economic Theory, S. Chand and Co. Delhi
- Ryan WII., Price Theory, MacMillan & Co. Ltd. LONDON.
Module – 1 Economic Development and Environment

Module – 2 Problems of Indian Environment
- Industrialization and pollution – Deforestation and environmental problems – Water resources and environmental problems – Agriculture development and environmental problems – Climate change.

Module – 3 Various Measurement of Pollution Controls
- Pollution policy – Environmental movement in India.

Module – 4 Sustainable Development

Module – 5 Monetary Policy and Physical Policy of India
- Define & objectives of monetary policy – Instruments of monetary policy – Recent monetary policy in India – Define and objectives of Physical policy – Features of recent fiscal policy in India.
Quantitative Techniques & Research Methodology - II
(Paper - 19 - Optional)

Unit - 1 Differentiations
- Rules of differentiation, Application of differentiation in Economics.

Unit - 2 Maxima - Minima
- Extreme Values, Points of inflection and stationary values, Economic application of maxima – minima.

Unit - 3 Introduction to Matrix Algebra
- Definition of Matrix, Addition and multiplication, Vectors, Determinants, Finding the inverse matrix, Cramer's rule.

Unit - 4 Central Tendency
- Frequency distribution, Cumulative frequency.

Unit - 5 Dispersion
- Range, Quartile deviation, Mean deviation, standard deviation and Co-efficient of Variation.

READING LIST
- ड. आ.ड. नेहरू, विभिन्न अर्थशास्त्र, अनुभूति, अनुभव
- MIKE ROSER, BASIC MATHEMATICS FOR ECONOMISTS, ATLANTIC PUBLISHER'S & DISTRIBUTORS, NEW DELHI
Introduction of Social Research
(Paper – 19 - Optional)

Unit – 1  Science and Scientific Method
- Meaning and characteristics of science.
- Meaning and characteristics of scientific method.
- Elements and steps of scientific method.

Unit – 2  Social Research
- Meaning, characteristics and objectives of social research.
- Major steps in social research.
- Importance of social research.

Unit – 3  Types of Social Research
- Pure research and applied research.
- Descriptive research, Experimental research, Introductory research.

Unit – 4  Concept and Hypothesis
(1) Concept - Meaning and characteristics of concept, Importance of concept
(2) Hypothesis - Meaning and characteristics of Hypothesis, Sources and Functions of Hypothesis and Limitations.

Unit – 5  Research Design
- Important points to be take in to consideration while preparing research design.
# Agriculture Economics – II

(Paper – 19 - Optional)

## Unit – 1
**Agriculture Finance**
- Introduction
- Necessity of Agriculture Finance
- Classification of Agriculture Finance
- Sources of Agri. Finance
- Co-Operative credit societies – Objectives and functions.
- State Co-operative Banks – Objectives and functions.
- Regional Rural Banks
  - Introduction
  - Objectives
  - Functions
  - Limitations
- NABARD
  - Introduction
  - Objectives
  - Functions

## Unit – 2
**Agriculture Planning in 11th Five Year Plan**
- Objective
- Approaches
- Challenges of 11th Five Years Plan

## Unit – 3
**New Economic Policy and Agriculture**
- GATT
- WTO
- Agriculture Reforms
- Export & imports of Agriculture product.
T.Y.B.A.
International Trade and India
(Paper – 20)

Unit – 1  Foreign Trade in India:
- Foreign Trade in India after 1991
- Compositions of Indian Foreign Trade
- Directions of Indian Foreign Trade.

Unit – 2  Balance of payment of India:
- Deficit or disequilibrium of balance of payment of India.
- Causes and remedies.
- Convertibility of Rupee in India and Determination of Exchange Rate in India.

Unit – 3  Foreign Trade Policy:
- Current Foreign Trade Policy of India.
- Import and Export Policy.
- An analysis of Exports and Imports.
- Impacts of current trends of International Economy on Indian Economy.

Unit – 4  W.T.O. and India:
- Objectives of W.T.O.
- Impacts of W.T.O. in India.

Unit – 5  International Financial Institutions:
- The World Bank and India.
- The Asian Development Bank and India.
Keynesian, Modern and Indian Economic Thought
(Paper – 21)

Unit – 1  Keynesian Economic Thought:
- Characteristics of Keynesian Economics
- Consumption Function.
- Thought on marginal efficiency of capital.
- Effective demand.
- Employment and Interest.
- Deficit Budget and Fiscal deficit.

Unit – 2  Modern Economic Thought:
- Schumpeter, Hicks, Fisher, Mrs. John Robinson, Milton Friedman, Pawd Semulson.

Unit – 3  Indian Economic Thought – 1
- Ancient Economic Thought – Ram Rajya Model,
  Main Concepts of Kautilya Economics.
- Pre-Independence Economic Thoughts: Dadabhai Navroji: Drain theory.
  - Ranade: Economic Development.

Unit – 4  Indian Economic Thought – 2
- Post-Independence Economic Thought:
  Mahalanobis model in Indian Planning.
  - Dr. B. R. Shinoy: Thought on Indian Planning.
  - Dr. Jagdish Bhagwati: Thought on International Trade.
Banking & Financial Market - II
(Paper - 22)

Unit - 1  Banking Structure in India:
- Private Banks - Foreign Banks - Regional Rural Banks - NABARD - Evaluation of Banking Structure in India.

Unit - 2  Nationalized Commercial Banks:
- Reasons of Nationalized Commercial Banks - Problems of Nationalized Commercial Banks - Evaluation of Nationalized Commercial Banks.

Unit - 3  Indian Capital Market - 1

Unit - 4  Indian Capital Market - 2
- Non-Banking Financial Companies in Indian Capital Market - NBFCs - Other Financial Intermediaries - Evaluation of Non-Banking Financial Institutes.

Unit - 5  Reserve Bank of India:
- Objectives of credit control of Reserve Bank - Recent policy of R.B.I. - Evaluation of Reserve Bank of India - SEBI - Functions of SEBI.

References:
1. Monetary Planning in India - S. B. Gupta
2. Indian Financial System - H. R. Machhiraj
3. Indian Financial Policy - S. S. Tarapore
4. Financial Markets - Robinson & Rightsman
5. Reserve Bank of India: Functions & Working
6. Monetary Theory - M. C. Vaish
7. Central Banking - De Cocke
8. Economics of Money and Banking - G. N. Halm
Regional Economics - II
(Paper - 22 - Optional)

Unit - 1 Gujarat Economy : Population

Unit - 2 Gujarat : Agriculture and Industry
- Irrigation land use - Crop pattern in Gujarat - Transformation of agriculture - Industries in Gujarat - Economic aspects and problems of major industries in Gujarat.

Unit - 3 Saurashtra Economy (In short)
Computer and its Application – II
(Paper – 22 - Optional)

Unit – I
Use of Computer for office Automation (MS Excel-2000)
- Spreadsheet Package (MS Excel-2000)
- Concept of Cell, Cell range, Worksheet and workbook.

Unit – II
MS Excel-2000 (Contd.)
- Creation of new workbook, opening and existing workbook, saving workbook, Navigating Excel worksheet / workbook.

Unit – III
MS Excel-2000 (Contd.)
- Types of data; entering, editing, deleting, copying and moving data in cells, selecting, inserting and deleting cells, rows, columns, ranges and worksheets, cell formatting, formulas, operations, precedence of operators, cell referencing (absolute; relative and circular)

Unit – IV
MS Excel-2000 (Contd.)
- Concept of database: table, records and fields, sorting and filtering of data table; creation of charts using chart wizard.

Unit – V
Data Analysis and Trend Forecasting
- Usage of following MS Excel's library functions for data analysis and forecasting:
  SUM, AVERAGE, MEDIAN, MODE, STDEV, VAR, CORREL, COVAR, NORMDIST, NORMINV, BINOMDIST, GROWTH.

PRACTICAL
Practical Based on Unit – I to Unit – V

• References:
  4. Additional reading list:

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Methods & Techniques of Social Research - II
(Paper - 22 - Optional)

Unit - I  Techniques of the Data Collections:
1. Observation
2. Questionnaire
3. Interview

Unit - II  Analysis of Data and Classification:
1. Meaning and Characteristics
2. Theory, Types and Importance of Classification

Unit - III  Research Report Writing:
1. Uses of Library
2. Uses of Computer