



शहीद महेन्द्र कर्मा विश्वविद्यालय, बस्तर जगदलपुर (छ.ग.)

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JAGDALPUR, CHHATTISGARH**

**SYLLABUS
B.A. PART-I
SESSION 2021-22**

**B. A. PART-I
ECONOMICS
PAPER-I
MICRO ECONOMICS**

- UNIT-I** Introduction - Definitions Nature and scope of Economics. Methodology in Economics. Utility - Cardinal and Ordinal approaches, Indifference curve, Consumer's equilibrium, Giffin goods, Demand - Law of Demand, Elasticity of demand Consumer's surplus.
- UNIT-II** Theory of production and cost, Production decision. Production function, Inequant, Factor substitution, Law of variable proportions, Returns to scale, Economics of scale. Different concepts of cost and their interrelation. Equilibrium of the firm.
- UNIT-III** Market structure-perfect and imperfect markets, Equilibrium of a firm-Perfect competition, Monopoly and price discrimination, Monopolistic competition, Duopoly, Oligopoly, controlled and administered prices
- UNIT-IV** Factor pricing-Marginal productivity theory of distribution, Euler's theorem, Theories of wage determination, wages and collective bargaining, wage differentials, Rent - Scarcity Rent, differential rent, Quasi rent, Modern Rent Theory, Interest Classical and Keynesian Theories, Modern Theory, Profits - Innovation, Risk bearing and uncertainty theories
- UNIT-V** Welfare economics: , What welfare economics is about?, Role of value judgments in welfare economics, Pigou's contribution in the field of welfare economics, Concept and condition of Pareto optimality, New welfare economics: Kakwani-Hicks welfare criteria, Scitovsky paradox, Social welfare function and social choice: Bergson-Samuelson social welfare function, Prof. Amartya Sen's critique, Arrow impossibility theorem

References:

1. Bach, G. L. (1977) "Economics," Prentice Hall of India, New Delhi.
2. Gould, J.P. and Edward P. L. (1996), "Microeconomic Theory," Richard Irwin, Homewood.
3. Henderson J. and R. E. Quandt (1980). "Microeconomic Theory: A Mathematical Approach", McGraw Hill, New Delhi.
4. Heathfield and Wibe (1987), "An Introduction to Cost and Production Functions", Macmillan, London.
5. Kourisoyannis, A. (1990), "Modern Macroeconomics", Macmillan.
6. Lipsey, R. G. and K. A. Chrystal (1999) "Principles of Economics ", (9th Edition), Oxford University Press, Oxford. B.A.-Part-I (21) P

**B. A. PART-I
ECONOMICS
PAPER-II
INDIAN ECONOMY**

- UNIT-I** Pre and post independent Indian economy: A short introduction of economic policies of British India. State of economy at the time of independence. Planning exercise in India-Planning in India through different five Year Plans. The planning commission and NITI Aayog. Growth and development in pre-reform period. New Economic Reforms: Liberalization, Privatization and Globalization. Growth, development and structural change in post-reform period.
- UNIT-II** Population and human development: Demographic trends and issues of education, health, malnutrition and migration. Growth and distribution: Trends and policies in poverty, inequality, unemployment and occupational distribution. International comparison in human development and poverty reduction
- UNIT-III** Agriculture: Nature and importance. Trends in agriculture production and productivity, factors determining productivity, Land reforms, new agriculture strategies and green revolution, rural credit, Agricultural marketing, natural resources and infra-structure development: Performance, problems and policies. MUDRA yojana.
- UNIT-IV** Industry: Growth and productivity, Industrial policy and reforms. Growth and problems of small and cottage scale industries, Role of public sector enterprises in India's industrialization. Trends and performance in services.
- UNIT-V** External Sector - Role of foreign trade, Trends in exports and imports, Composition and direction of India's foreign trade, Export promotion measures and the new trade policies, recent macroeconomic scenario: National income, investment, saving and inflation, Current macroeconomic policies and their impact, fiscal policies and monetary policy.

References:

1. Uma Kapila, "Indian Economy: Performance and Policies," published by Academic Foundation.
2. Dutta and Sonndrum, "Indian Economy", S. Chand Publications.
3. Mukherjee and Puri, "Indian Economy," Himalaya Publishing House.
4. Economic Survey of India: various issues, Published by Government of India.