

MAR IVANIOS COLLEGE (AUTONOMOUS)  
THIRUVANANTHAPURAM

DEPARTMENT OF ECONOMICS

SYLLABUS FOR FDP  
BACHELOR OF ARTS IN ECONOMICS  
ACADEMIC YEAR 2018

## **PROGRAMME OUTCOMES (BA DEGREE PROGRAMME)**

1. Students will be able to possess a broad, liberal arts foundation and an understanding of how developments in social and intellectual history shape and affect human values and institutions.
2. Students will get an idea of the range of methods by which the social sciences study individuals, cultures and societies.
3. Students will be able to analyze human behavior, problems or situations from social science, cross-cultural and global perspectives.
4. Students will be able to evaluate how theories and models within the social sciences have been established and maintained through systems of power and oppression.
5. Help the students to apply analytical skills to social phenomena in order to understand human behavior.
6. Enable the students to apply knowledge and skills to contemporary problems and issues.

## **PROGRAMME SPECIFIC OUTCOMES (BA ECONOMICS)**

By the end of the second semester,

1. Students will be able to improve their economic vocabulary- the knowledge of the terms and concepts commonly used in discussions of economic issues.
2. Students will be able to demonstrate the ability to employ ‘the economic way of thinking’.

By the end of the fourth semester,

3. Students will learn to apply economic theories and concepts to contemporary social issues, as well as analysis of policies.
4. Students will be able to formulate informed opinions on policy issues and recognize the validity of opposing view points.

By the end of the sixth semester,

5. Students will be able to understand the impact of government policies and will be able to assess the consequences of the policies on the parties involved.

6. Students will be able to demonstrate quantitative reasoning skills.
7. Student develops an awareness of career choices and the option for higher studies.

## I GENERAL STRUCTURE FOR THE FDP IN ECONOMICS

ESE (End Semester Exam), CE (Continuous Evaluation)

Semester	Course Code	Course Title	Instr. Hrs/week	Credit	CE(%)	ESE(%)
I	AUEC141	Methodology & Perspectives of Social Sciences	6	4	20	80
II	AUEC241	Micro Economics-I	6	4	20	80
III	AUEC341	Macro Economics –II	5	3	20	80
	AUEC342	Basic Tools for Economics -I	4	4	20	80
IV	AUEC441	Micro Economics-II	5	4	20	80
	AUEC421	Foundation II- Informatics	4	3	20	80
V	AUEC541	Development Economics	4	2	20	80
	AUEC542	Macro Economics-II	4	4	20	80
	AUEC543	Indian Economy	4	4	20	80
	AUEC544	Public Economics	4	4	20	80
	AUEC545	Money & Modern Banking	4	4	20	80
	AUEC581	Open - General Economics	3	2	20	80
VI		Project / Dissertation	3			
	AUEC641	Kerala Economy	5	4	20	80
	AUEC642	Financial Economics	5	4	20	80
	AUEC643	Basic Tools For Economics-II	5	4	20	80

	AUEC644	International Economics	4	3	20	80
	AUEC691	Elective-Agricultural Economics	3	2	20	80
	AUEC645	Project / Dissertation	3	4	20	80

## II QUESTION PAPER PATTERN

Question Type	Total No. of Questions	No. of questions to be answered	Marks for each question	Total Marks
Very short answer(one or two sentences)	10	10	1	10
Short answer(not to exceed one paragraph)	12	8	2	16
Short essay(not to exceed 120 words)	9	6	4	24
Long essay	4	2	15	30
<b>Total</b>	<b>35</b>	<b>26</b>		<b>80</b>

## III OPEN/ ELECTIVE COURSES

**OPEN COURSE:** It is an optional course which the student is free to take at his/her will. It shall be a Non-Major Elective Course offered by the Departments other than the Parent Department. The Open Course offered by the Department is ‘**General Economics**’. The course will enable a student to learn about the past and present of the Indian economy. It helps to improve the economic vocabulary of the student and gives him/her the confidence essential for the competitive exams.

**ELECTIVE COURSE:** It is a specialized course from the frontier area of the Core subject offered by the Parental Department. The Elective Course offered by the Department is ‘**Agricultural Economics**’. The course enables the student to have a closer look at the prominence of agriculture, the backbone of the Indian economy, at the same time the most neglected sector in the current decades.

#### **IV EVALUATION AND GRADING**

The evaluation of each Course shall consists of two parts.

1. Continuous Evaluation (CE)
2. End Semester Evaluation (ESE)

The CE and ESE ratio shall be 1:4 for both courses with or without practical. There shall be a maximum of 80 marks for ESE and maximum of 20 marks for CE. A student shall be permitted to appear for the End Semester Examination for any semester if the student secures not less than 75% aggregate attendance for all the courses taken together during the semester. Grades are given on a 7-point scale based on the total percentage of mark (CE+ESE) as given below.

#### **Criteria for Grading**

<b>Percentage of Marks</b>	<b>CCPA</b>	<b>Letter Grade</b>
90 and above	9 and above	A+ Outstanding
80 to < 90	8 to < 9	A Excellent
70 to < 80	7 to < 8	B Very Good
60 to < 70	6 to < 7	C Good
50 to < 60	5 to < 6	D Satisfactory
40 to < 50	4 to < 5	E Adequate
Below 40	< 4	F Failure

#### **V TESTS: (MAX. MARKS 10)**

For each Course there shall be one internal test during a semester. This will be a model examination for three hours and will be based on the question paper pattern for the End Semester Examination. It is mandatory that all students must appear for this test. There will be no provision for retest on the basis of absence in the test. The scheme and question paper pattern for the test paper as well as for the End Semester Examination will be prepared by the Board of Studies.

**VI ATTENDANCE (MAX. MARKS 5):**

A Student must secure a minimum of 75% aggregate attendance for all the courses of a semester taken together to become eligible to register for each End Semester Examination. The attendance percentage will be calculated from the day of commencement of the semester to the last working day of that semester. Attendance eligibility will be checked both at the time of registration for the End Semester Examination as well as at the time of issue of the hall tickets. Those students who fail to secure the minimum aggregate attendance will have to repeat the semester with the next batch by seeking re-admission. The award of attendance for CE/CA shall be given course-wise. A student who fails to get 75% attendance can apply for condonation from the College, if duly recommended by the Faculty Advisor and Head of the Department, for a maximum of 10 days in a semester for valid reasons, twice during the entire programme. Condonation thus granted shall not be considered for the award of CE marks. A student who seeks condonation on genuine medical grounds should produce a medical certificate clearly stating the inability of the student to attend classes with the recommendation of the Faculty Advisor and Head of the Department on condition that the matter pertaining to leave of absence has been given in writing by the parent/guardian to the concerned Head of the Department within 3 working days from the commencement of leave. The decision of the Principal shall be final in such matters. Reappearance of course(s) will be distinctly indicated in the final mark/grade sheet. Marks shall be allotted for course-wise attendance, for individual courses in which a student has registered, as follows:

**Attendance (%)    Marks**

Less than 75%    0 mark

75%                1 mark

76 to 80%        2 marks

81 to 85%        3 marks

86 to 90%        4 marks

Above 90%        5 marks

**VII ASSIGNMENTS/ SEMINARS: (Max. Marks 5)**

Each student shall be required to do one assignment or one seminar for each Course. The seminars shall be organized by the teacher/ teachers in charge of CE and the same shall be assessed by a group of teachers / teachers in charge of that Course. Assignments or Seminars shall be evaluated on the basis of their quality. The teacher shall define the expected quality of an assignment in terms of structure , content, presentation etc. and inform the same to the students. Due weight shall be given for punctuality in submission. The seminar shall be similarly evaluated in terms of structure, content, presentation, interaction etc.

**VIII PROJECT/ DISSERTATION WORK**

For each First Degree Programme there shall be a project/ dissertation work. The work can be done either individually by a group not exceeding five students. However, Viva –Voce based on the work shall be conducted individually. The topic of the project work shall be selected by the students in consultation with the supervising teacher during semester five. A pre submission seminar should be undertaken at the sixth semester for reviewing the nature and quality of the project work. The report of the project shall be submitted to the Department in duplicate before the completion of the sixth semester. There shall be no continuous assessment for project work. A Board of two Examiners appointed by the Controller of Examination shall evaluate the report of the project work. The detailed guidelines regarding the conduct and evaluation of the project will be framed by the Board of Studies.

**VIII.1 SPECIFICATION OF THE PROJECT WORK**

1. The Project work may be on any economic problem relevant to the study of Economics.
2. It should be based on either primary or secondary source of data.



3. It should be a typed one of forty-sixty pages (spiral bind).
4. The project work shall contain the following items:
  - a. Introduction and Review of Literature
  - b. Methodology
  - c. Analysis
  - d. Bibliography
  - e. Conclusion and suggestions
  - f.
5. An acknowledgement, declaration certificate of the supervising teacher etc. should also be attached.

## **VIII.2 EVALUATION INDICATORS**

<b>Project Report indicators</b>	<b>Weightage</b>
1. Introduction and Review of Literature	10%
2. Methodology	20%
3. Analysis	40%
4. Conclusion and Suggestions	20%
5. Bibliography	10%

## **IX TOUR**

Students shall be encouraged to conduct a tour to any of the regional or national tourist destination in the sixth semester without affecting the exam schedule. The tour programme is basically meant to facilitate the students to spend few memorable days outside the campus, to visit areas of national and historical importance.

## **SEMESTER I**

### **CORE1 AU EC141: METHODOLOGY & PERSPECTIVES OF SOCIAL SCIENCES**

**Inst. Hours-6**

**Number of Credit-4**

#### **Course Outcome**

1 To get a closer understanding of the subject Social Sciences with all its prominent branches.

2 To introduce the basic methods and methodology used in Economics.

3 To provide a broad understanding about the contributions made by the economists over the decades.

4 To enrich the students awareness about Research Techniques.

#### **MODULE 1 Introduction to Social Sciences (25 Hours)**

Social Sciences: Emergence and Development—Disciplines of Social Sciences & their interrelationships—Relevance of Social Sciences in understanding and solving contemporary issues--Basic principles and concepts used in Social Sciences.

#### **MODULE 2 Methodology of Economics (30 Hours)**

Scope of Economics—Nature of economic laws—Methods of formulating economic theories: Positive and Normative economics, Deductive & Inductive, merits and demerits—Economic models: Micro & Macro models—Tools of Economic Analysis: Static, Comparative Static, Dynamic—Equilibrium Analysis: Partial and General, Stable and Unstable—Graphs and Diagrams in Economics.

#### **MODULE 3 Major Schools of Thought in Economics (27 Hours)**

Mercantalist, Physiocrat, Classical, Neo-Classical, Keynesian and Monetarist Schools of Thought.

## **MODULE 4: Research Methodology**

**(30 Hours)**

Meaning and Objectives of Research—Steps in Research—Data: Primary and Secondary—Methods of Data Collection—Sampling Techniques—Time Series and Cross Section data—Undertaking a Research Study, Conceptualization of Research Issues, Reviewing the Literature, Hypothesis, Analysis and Writing a Research Report.

### **Reading List:**

Perry, John (2009): ‘ Through the Lens of Science’ in Contemporary Society: An Introduction to Social Science, Allyn and Bacon.

Jack Harvey & Erine Jowsey: Modern Economics, Palgrave.

Hajela. T N: History of Economic Thought, Anne Books.

Dasgupta,Manas (2007): Research Methodology in Economics:Problems and Issues, Deep& Deep Publications, New Delhi.

Kothari,CR (2010): Research Methodology—Methods and Techniques, Rev edition, New Age Techno Press, New Delhi.

Samuelson,P(1948): Foundations of Economic Analysis, Harvard University Press.

Goode,William J and Paul K Hatt(2006): Methods in Social Research, Surjeet Publications, New Delhi.

Wilkinson and Bhandarkar(1990): Methodology and Techniques of Social Research, Himalaya Publishing House, New Delhi.

## **SEMESTER 2**

### **CORE2 AUEC241: MICRO ECONOMICS I**

**Inst.Hours-6**

**Number of Credit -4**

#### **Course Outcome**

1 To introduce the student to the basic micro economic concepts like demand, supply, production, cost and revenue and the theories explaining their determination.

2 To enable the student to apply the theories in analyzing real world micro issues.

#### **MODULE 1 Introduction**

**(35 Hours)**

Micro and Macro Economics--The basic economic problems—Production Possibility Curve—Functions of an economic system: Market economy, Command economy and Mixed economy.

#### **MODULE 2 Demand and Supply Analysis**

**(30 Hours)**

Demand function—Law of Demand—Exceptions to the law of demand—Reasons for the downward slope of the demand curve—Changes in demand—Elasticity of demand: Price elasticity—Types and measurement, Factors affecting price elasticity--Income elasticity, Cross elasticity—Practical uses of the concept of elasticity.

Law of Supply—Changes in supply—Elasticity of supply and its practical uses—Market equilibrium.

#### **MODULE 3 Consumer Behavior**

**(35 Hours)**

Theories of consumer behavior—Cardinal, Ordinal and Revealed Preference approaches—Consumer equilibrium in cardinal and ordinal analysis—Price effect combination of income and substitution effects (Hicks and Slutsky)—Derivation of

demand curves— Price Consumption Curve—Income Consumption curve-- Engel curve—Consumer surplus: Cardinal and Ordinal measurement.

#### **MODULE 4 Production, Cost and Revenue Analysis (32 Hours)**

Production Function: Production function with one variable input, production function with two variable inputs— Producer's equilibrium--Laws of production: Law of Variable Proportion and Laws of Returns to Scale—Cobb Douglas production function.

Cost of production—Different concepts of cost and their interrelations— Traditional and modern theory on cost—Different concepts of revenue and their interrelations.

#### **Reading List:**

Koutsoyiannis, A: Modern Micro Economics, Macmillan.

Jack Harvey & Ernie Jowsey: Modern Economics, Palgrave.

Salvator, D: Micro Economics: Theory and Practice, Oxford University Press.

Dwivedi, D.N: Micro Economic Theory and Applications, Pearson Publication.

Varian, H.R: Intermediate Micro Economics: A Modern Approach. East West Press, New Delhi.

Pindyck, R.S & Rubinfeld, D.L: Micro Economics, Pearson Education.

Maddala, G.S & Miller, Ellen: Micro Economics: Theory and Applications, Tata McGraw, New Delhi.

Samuelson, P A and W D Nordaus(1998): Economics, Tata McGraw Hill, New Delhi.

## **SEMESTER 3**

### **CORE3 AUEC341: MACRO ECONOMICS 1**

**Inst.Hours-4**

**Number of Credit-3**

#### **Course Outcome**

- 1 To enable the students to understand the theoretical framework that explains the working of an economy as a whole.
- 2 To provide an overview of the basic factors that underly the determination of aggregate level of employment, output and price in an economy.

#### **MODULE 1 Fundamental Concepts**

**(15 Hours)**

Micro and Macro economics—Macro economic variables: Stock and Flow, Exogenous and Endogenous, Dependent and Independent—Equilibrium: Partial and General, Stable and Unstable, Static and Dynamic—Method of analysis: Macro statics, comparative static and dynamics.

#### **MODULE 2 National Income Accounting**

**(20 Hours)**

Circular flow of income: Two sector, Three sector and Four sector—NI concepts—Importance of estimating NI—Difficulties in the estimation of NI—Measurement of NI—Role of CSO—Measurement of NI in India—Limitations in the present system--GNP deflator—Social Accounting—Green Accounting.

#### **MODULE 3 Classical Theory of Income, Output and Employment (22 Hours)**

Features of Classical school—Classical theory of Income, Output and Employment--Say's law of Market—Wage- Price flexibility and full employment—Classical Dichotomy—Neutrality and non-neutrality of money—Quantity theory of money( Fischer's version)-- Money Illusion—Saving-investment equality—Keynes objection to Classical theory.

#### **MODULE 4 Keynesian Theory of Income, Output and Employment (23 Hrs)**

**Keynesian economics—Keynesian theory of Income, Output and Employment — Simple Keynesian model of income determination—Keynesian Cross—Role of taxation and Government spending in NI determination—Determination of NI in the open economy.**

### **Reading List**

Dornbusch et.al (2008): Macro Economics, Tata McGraw Hill, New Delhi.

Vaish, M.C(2011): Macro Economics.

Ackley,G( 2010): Macro Economics; Theory and Policy, Macmillan Publication.

Charles Schultz(2004): NI and Macro Economic Analysis.

Stone and Stone(1968): NI and Expenditure, Bower and Bower Publication.

Dwivedi, D. N(2008): Macro Economics: Theory and Policy, Tata McGraw Hill.

Mankiw, Gregory(2010): Macro Economics, Worth Publishers, NY.

Froyen, Richard. T(2010): Macro Economics, Dorling Kindersley, India.

Sikdar, Soumyen(2011): Principles of Macro Economics, 2<sup>nd</sup>ed., OUP, India.

## **SEMESTER 3**

### **CORE4 AUEC 341: BASIC TOOLS FOR ECONOMICS 1**

**Inst. Hours-5**

**Number of Credit-4**

#### **Course Outcome**

1 To enable the students to understand economic concepts with the aid of mathematical tools.

2 To equip them to quantify economic variables.

#### **MODULE 1 Basic Concepts (25 Hours)**

Role of Mathematics in economic theories—Economic variables and Constants: Discrete, Continuous, Exogenous and Endogenous.

Functions: Linear, Non-Linear, Single, Bivariate, Multivariate, Homogenous, Non-Homogenous (concepts only).

Graph of a Function: Demand curve, Supply curve, TC, AC, MC, Power function, Exponential function.

Equations: Linear, Quadratic, Simultaneous and their solutions.

Growth rate: Simple & Compound, Ratio & Proportions.

#### **MODULE 2 Matrix (25 Hours)**

Meaning—Types—Determinants—Inverse of a matrix—Cramer's Rule—Rank of a Matrix.

#### **MODULE 3 Differentiation (27 Hours)**

Limits and Continuity of function—Meaning of Differentiation—Partial and Total differentiation—Maxima, Minima and Optimization—Economic application of Differentials—Euler's Theorem.



## **MODULE 4 Integration**

**(20 Hours)**

Meaning—Indefinite and Definite integral, Economic application of integrals—  
Total concepts, Marginal concepts, Consumer's Surplus, Producer's Surplus  
(simple integration problems only).

### **Reading List**

Allen, R.J.D: Mathematical Analysis for Economics, Macmillan Press, London.

Dowling, E.T: Introduction to Mathematical Economics, Schaum's Online Series,  
McGraw Hill, New Delhi.

Chiang, A.C: Fundamental Methods of Mathematical Economics, McGraw Hill.

Taro Yamane: Mathematics for Economists: An Elementary Survey, Prentice Hall.

Agarwal, D.R: Mathematics for Economics, Vrinda Publications, Delhi.

Aggarwal, D.M: Business Mathematics and Statistics, Ane Books, New Delhi.

**SEMESTER 4**  
**CORE 5: MICRO ECONOMICS 2**

**Inst.Hours-5**

**Number of Credit-4**

**Course Outcome**

1 To provide basic understanding on micro economic concepts, relating to markets, factor pricing, distribution and economies of uncertainty.

**MODULE I Market Structures (27 Hours)**

Market structure—Type of markets, their features and price-output determination: Perfect Competition, Monopoly, Monopolistic Competition, Oligopoly—Price discrimination—Theory of Games—Nash equilibrium.

**MODULE 2 Factor Pricing and Distribution (32 Hours)**

Theories of Factor Pricing—Marginal Productivity Theory of Distribution—Euler's Theorem, Adding up Problem—Determination of Rent: Ricardian view, Economic Rent, Quasi rent—Determination of Wage Rate under perfect competition and imperfect competition---Wage Differentials--Trade Unions and Collective Bargaining—Theories of Interest: Classical, Keynesian and Modern—Theories of profit: Dynamic theory, Risk and Uncertainty Bearing theory and Innovation theory.

**MODULE 3 Welfare Economics (15 Hours)**

Definition—Criteria of Social Welfare: Bentham's criterion, Cardinalist criterion, Pareto Optimality criterion—Compensation criterion: Kaldor-Hicks and Scitovsky.

**MODULE 4 Economics of Uncertainty& Basics of Linear Programming**

**(23 Hours)**

Choice under uncertainty—Expected utility theory—Risk—Probability—Expected value—Variability—Decision making under risk—Preference towards risk—

Methods of reducing risk: Diversification, Insurance—Linear Programming:  
Graphic solution.

### **Reading List**

Schaum's Outline Series, Introduction to Mathematical Economics, McGraw Hill,  
New Delhi.

Varian, H.R(2000): Intermediate Microeconomics: A Modern Approach, east West  
Press, New Delhi.

Salvatore, D(2008): Microeconomics: Theory and Practice, OUP.

Mishra: Welfare Economics, Raneda House Publications, New York.

Pindyck, R.S and Rubin Field, D.L(2001):Microeconomics, Pearson.

Gupta, S. P: Linear Programming for Management.

Robert, Y. Ahw(1976): Microeconomic Theory and Application, John Wiley and  
Sons.

## **SEMESTER 5**

### **FOUNDATION COURSE II AUEC 521: INFORMATICS**

**Inst.Hours-4**

**Number of Credit-3**

#### **Course Outcome**

1 To acquire basic informatics skills and attitudes relevant to the emerging knowledge society.

2 To equip the students to effectively utilize the digital knowledge resources to facilitate their studies.

#### **Module 1 Philosophical Foundation of Computing (5 Hours)**

Hardware---Parts of a computer: Input and Output Devices---Software---  
Philosophy of Open Software---Operating Systems.

#### **Module 2 Creation and Manipulation of Documents (30 Hours)**

Word Processor Basics---New Blank Document and Tool Bars---Manipulation of  
First Document---Designing and Redesigning the Document---Working with  
Graphs, Pictures, Video in Documents---Records and Mail Merge.

#### **Module 3 Data Analysis (20 Hours)**

Spread Sheet Basics---Excel Environment---Entering Data---Excel Tool Bars---  
Analysis of Data using Spread Sheets---Creation and Manipulation of Charts and  
Graphs---Manipulation of Data---Importing and Exporting Data from Excel---  
Mathematical and Statistical Calculations---Excel Functions---Applications in  
Economics using Simple Examples.

#### **Module 4 Preparation of Presentations (10 Hours)**

Introduction to Presentation Techniques---Working with Texts, Graphs, Pictures,  
Audio and Video in Slides---Adding animation in Slides---Previewing the Content.

#### **Module 5 The Internet and E-Commerce (15 Hours)**

Meaning and Scope of the Internet---Search Techniques, Search Engines, Browsers---INFLIBNET, NICNET etc.---Online Shopping and E-Business/ E-Commerce(Concepts)---Challenges with Internet Security---Malware, Phishing---Computer virus, Antivirus Software and Privacy.

### **Module 6 Social Informatics**

**(12 Hours)**

Digital Divide---Methods to Counter Digital Divide---Cyber Crimes---Plagiarism--Software Piracy---Cyber Ethics, Cyber Laws---Ergonomics and Health Issues---Guidelines for Proper Usage of Computers.

### **Reading List**

Peter Norton: Introduction to Computers, Mc Graw Hill.

P K Sinha: Computer Fundamentals, BPB Publications.

Anitha Goel: Computer Fundamentals, Pearson.

Foronuzan: Data Communications and Networking, Mc Graw Hill Publications.

V Rajaraman: Fundamentals of Computers, PHI Publications.

## SEMESTER 5

### CORE 6 AU EC541: DEVELOPMENT ECONOMICS

**Inst.Hours-4**

**Number of Credit-2**

#### **Course Outcome**

- 1 To understand the basic concepts related to economic development.
- 2 To introduce the modern tools for measuring economic growth & development.
- 3 To provide knowledge about important issues in development.

#### **MODULE 1 Basic Concepts of Development (10 Hours)**

Economic growth and economic development: Definitions and Distinctions—  
Characteristics of LDCs—**Main obstacles to growth**--Development Gap—  
Vicious Circle of Poverty.

#### **MODULE 2 Tools of Measuring Development (25 Hours)**

Gross National Product—Per Capita Income—Social Indicators: Human  
Development Index, Physical Quality Life Index, Human Poverty Index,  
**Happiness Index**--Gender Development Index—Multi Dimensional Poverty  
Index—Tools for measuring income inequality: Lorenz Curve, Gini Coefficient—  
Distribution of world income and its disparities.

#### **MODULE 3 Theories of Development (30 Hours)**

Views of Development: Adam Smith, David Ricardo, T R Malthus, Karl Marx,  
Schumpeter—Growth models: Neoclassical model of Robert M Solow, Neo  
Keynesian model of Joan Robinson, Harrod- Domar model, Concept of  
endogenous growth.

Approaches to Development: Rostow's stages of growth, Lewis theory of unlimited supply of labour, Fei-Ranis model, Nurkse's theory of disguised unemployment, Leibenstein's critical minimum effort thesis, Big Push theory, Balanced and Unbalanced growth, Myrdal's theory of Circular Causation.

### **Reading List**

Thirlwall, A. P (2011): Growth and Development with Special Reference to Developing Economies, Macmillan, U K.

Taneja, M.L and R M Myer (2014): The Economics of Development and Planning, Vishal Publishing Co, Punjab.

Todaro, Michael. P: Development in Third World, Longman Group Ltd, London.

Ghatak, Subrata (2003): Introduction to Development Economics, Routledge, London.

Perkins, et.al (2001): Economics of Development, W W Norton Co, USA

Meier, G M(1995): Leading Issues in Economic Development, OUP, New Delhi.

Adelman, Irma(1961): Theories of Economic Development, Stanford.

Ray, Debraj(2014): Development Economics, OUP, New Delhi.

Gupta, K R(2010); Economic Growth Models, Atlantic Publishers, New Delhi.

Kindleberger, C P(1977): Economic Development, 3<sup>rd</sup>ed., McGraw Hill, New York.

Hayami, Yujiro and Yoshihisa Godo(2014): Development Economics-from poverty of nations to wealth of nations, OUP, New Delhi.

Perkins, et.al(2001): Economics of Development, W W Nortan Company USA.

Sen, Amartya (1974): Growth Economics, penguin Education, Harmondsworth, Middlesex, England.

## **SEMESTER 5**

### **CORE 7 AUEC542: MACRO ECONOMICS 2**

**Inst.Hours-4**

**Number of Credit-4**

#### **Course Outcome**

- 1 To provide an understanding of the analysis made by prominent macro economists on various economic concepts.
- 2 To strengthen the awareness about the basic economic issues.
- 3 To study the effectiveness of macroeconomic policies in tackling fundamental economic issues.

#### **MODULE 1 Components of Aggregate Demand (30 Hours)**

Consumption Function: Definition, Psychological Law of consumption (Absolute Income Hypothesis)—Concepts related to consumption function: APC, MPC, APS, MPS—Factors determining consumption function: Subjective and Objective—Short run and Long run consumption function: Empirical evidence, Consumption puzzle—Theories of consumption function: Relative, Permanent and Life Cycle hypothesis—Saving function—Saving paradox.

Investment—Types: Gross, Net, Autonomous, Induced, Real, Financial—Determinants of investment—Keynesian Investment Function—MEC and MEI—Multiplier—Accelerator—Super Multiplier.

#### **MODULE 2 Money, Prices and Interest Rates (20 Hours)**

Money: Definition, Functions—Value of money—Quantity Theory of money: Fisher's, Cambridge version, Friedman's restatement—Demand for money: Liquidity Preference theory, Liquidity Trap—Supply of money: Definitions, Determinants of money supply, Money Multiplier—Pigou effect—Real Balance effect—Keynes effect—Real and Nominal interest rates—Fisher effect.



### **MODULE 3 Inflation, Unemployment and Trade Cycle (20 Hours)**

Inflation: Definition, Types—Hardline and Core Inflation—Causes, Effects—Social cost of inflation—Inflationary and Deflationary Gap analysis—Monetary and Fiscal measures of controlling inflation—Price index.

Unemployment: Definition, Types—Natural rate of unemployment—Philips Curve: Short run and Long run--Stagflation.

Trade Cycle: Definition, Phases—Hick's theory of trade cycle—Control of trade cycle.

### **MODULE 4 Macro Economic Policy (15 Hours)**

Objectives of Macro Economic Policy—Monetary, and Fiscal policies: Objectives and Instruments—Income policy—IS LM schedule for a two sector model—Simultaneous equilibrium in goods and money market..

#### **Reading List**

Ackley G: Macro Economics: Theory and Policy, Macmillan Publishers.

M C Vaish: Monetary Economics

S B Gupta: Monetary Economics, Chand & Co, New Delhi.

Hajeela T N: Macro Economic Theory, Ane Books Ltd.

Schaum's Series in Macro economics, MacGraw Hills.

Richard T Froyen: Macro Economics, Dorling Kindersley, India.

Dornbusch et.al: Macro Economics, Tata MacGraw Hill, New Delhi.

Gregory Mankiw: Macro Economics, Worth Publishers, NY.

## **SEMESTER 5**

### **CORE 8 AU EC543: INDIAN ECONOMY**

**Inst.Hours-4**

**Number of Credit-4**

#### **Course Outcome**

- 1 To enrich the students awareness about the Indian economy.
- 2 To enable the students to comprehend and critically appraise the current trends and issues in the economy.

#### **MODULE 1 Structure of the Indian Economy (25 Hours)**

Features of Indian economy—Main demographic features: Size and Growth rate of population, Sex Composition, Age Composition, Birth rate, Death rate, Infant Mortality rate, Literacy rate—Demographic Dividend in India and its issues and challenges—National Population Policy 2000—Occupational Distribution of population—Migration: Inter-regional and international—Salient features of 2011 Census.

#### **MODULE 2 Economic Development Strategy Since Independence (25 Hours)**

Development pattern in the pre-reform period—Economic Crisis of 1990—Economic reforms implemented since 1991: Features—Performance of Indian economy in the pre and post reform periods—Second generation economic reforms.

#### **MODULE 3 Agriculture, Industry and Service Sectors (30 Hours)**

Role of agriculture in the Indian economy—Phases of agricultural development—Production and Productivity of Indian agriculture—Land use and Cropping Pattern in India—Rural credit: NABARD, RRB's, Commercial Banks, Co-operatives, Micro Finance and Self-Help Groups—Agricultural marketing—Agricultural insurance—Information Technology in Indian agriculture.

Industrial growth during pre and post reform periods—Industrial Policy Resolution of 1956&1991—Micro, Small and Medium Scale Enterprises (MSMEs): Problems and remedial measures—Relevance of MUDRA Bank—Role and Performance of Service Sector in India.

#### **MODULE 4 Economic Planning and Development Issues (25 Hours)**

Meaning and Rationale of Planning—Basic Strategies, Objectives and Achievements of Planning in India—NITI Aayog—Concept of Poverty and Poverty line—Trends and Pattern of Urban and Rural poverty—Poverty Alleviation Schemes—Structure and Growth of Employment—Trend and Pattern of Unemployment—Role of Infrastructure—Issues in the development of infrastructure: Physical and Environmental.

#### **Reading List**

Sury, M.M(2016): Twenty Five Years of Economic Reforms in India-1991 to 2016, New Century Publications, New Delhi.

Surya Bhushan(2016): Agriculture and Environment in India, New Century Publications, New Delhi.

Romesh, Dutt (1906): The Economic History of India- Under Early British Rule, Vol. I & II. ed. Great Britain.

Bhattacharyya, Dhires (1989): A Concise History of Indian Economy, Prentice Hall of India Ltd.(PHI), NewDelhi.

Uma Kapila (2013): Indian Economy since Independence, Academic Foundation, NewDelhi.

Prakash, BA (2012): The Indian Economy since 1991: Economic Refprms and Performance, Pearson Education, NewDelhi.

Dutt, Ruddar and Sundaram: Indian Economy, S Chand & Company, NewDelhi.

Mishra, J K & V K Puri: Indian Economy: The Development Experience, Himalaya Publishing House, Mumbai.

## **SEMESTER 5**

### **CORE 9 AUEC544: PUBLIC ECONOMICS**

**Inst.Hours-4**

**Number of Credit-4**

#### **Course Outcome**

- 1 To review the basic concepts of Public Economics.
- 2 To create an awareness about the financial operations of the government.

#### **MODULE 1 Introduction to Public Finance (25 Hours)**

Meaning and Scope—Classical, Keynesian and Modern approach on Public economics—Public and Private Finance: Similarities and Dissimilarities—The Principle of Maximum Social Advantage—The changing role of government in modern economy—Market failures—Externalities—Type of goods: Public, Merit, Social and Club goods.

#### **MODULE 2 Public Revenue and Public Expenditure (35 Hours)**

Sources of public revenue: Tax and Non-Tax sources—Meaning and classification of taxes: Direct and Indirect tax, VAT, MODEVAT, CENVAT, GST, Progressive, Proportional and Regressive, Digressive taxes, Specific and Advalorem taxes—Merits and Demerits—Cannons of taxation—Principles of taxation—Impact, Incidence and Shifting of taxes—Effects of taxation—Laffer Curve—Taxable capacity.

Public Expenditure—Types of public expenditure—Cannons of public expenditure—Theoretical analysis of public expenditure: Wagner hypothesis, Peacock Wiseman hypothesis, Collin Clark hypothesis—Effects of public expenditure—Reasons for the growth in India's public expenditure.

### **MODULE 3 Public Debt and Budgeting**

**(25 Hours)**

Classification of public debt—Internal and External Burden of Public Debt—Effects of public debt on Production and Distribution—Public Debt and Deficit Financing—Economic effects of Deficit Financing—Redemption of public debt—Debt management.

Budget; Concept, Significance and Characteristics—Classification of budget—Budgetary process—Public Account—Consolidated Fund and Contingency Fund of India--Union Budget analysis.

### **MODULE 4 Fiscal Policy and Fiscal Federalism**

**(25 Hours)**

Fiscal policy: Functions and Instruments—Fiscal Federalism—Nature of Centre-State relationship—Gadgil formula, Mukherjee formula—Finance Commission--14<sup>th</sup> Finance Commission: Recommendations.

#### **Reading List**

Singh, S K(2010): Public Finance-Theory and Practice, S Chand, New Delhi.

Hajela, T N(2010): Public Finance, Ann's Books, New Delhi.

Agarwal, R C(2015): Public Finance-Theory and Practice, Lekshmi Narayanan, Agra.

Mithani, D M(1998): Modern Public Finance, Himalaya Publishing House, New Delhi.

Tyagi, B P(1994): Public Finance, Jain Prakash Nath and Company, Meerut.

Musgrave and Musgrave(1976): Public Finance-Theory and Practice, Mc Graw Hill, Tokyo.

## **SEMESTER 5**

### **CORE 10 AU EC545: MONEY AND MODERN BANKING**

**Inst. Hours-4**

**Number of Credit-4**

#### **Course Outcome**

- 1 To create an awareness about the monetary and banking sectors of the economy.
- 2 To give an insight into the innovative functions of the commercial banks in India.
- 3 To enrich the knowledge about the role of government in strengthening the banking sector.

#### **MODULE 1 Money**

**(22 Hours)**

Concept of money—Functions of money—Monetary Standards: Metallic, Gold and Paper standards—Value of money—Demand for money: Classical, Keynesian and Monetarist approach—Supply of money: Definitions—Determinants of money supply—High powered money and money supply—Indian Currency system.

#### **MODULE 2 Commercial Banking and Innovative functions (20 Hours)**

Types and functions of Commercial Banks—Creation of credit—Balance Sheet of a commercial bank—Management of NPAs by commercial banks.

Innovative functions of commercial banks: Mobile banking, Internet banking, Card facilities like Credit cards, Debit cards, Smart cards, ATM cards, Personal Identification Number (PIN), Electronic Fund Transfer, Electronic Clearing Services, NEFT, RTGS, SWIFT and IFSC—Payment banks—Foreign banks.

#### **MODULE 3 Financial Inclusive Measures**

**(18 Hours)**

Financial Inclusion: Definition, Advantages—Measures taken by Government and RBI: Nationalisation of commercial banks, Rural Credit Co-operatives, RRBs, Urban Co-operative banks, Micro Finance, Self Help Groups, Mutual funds, Pension funds, Pradhan Mantri Jan-Dhan Yojana.

## **MODULE 4 Central Banking**

**(12 Hours)**

Functions of a Central Bank—Monetary policy: Objectives and credit control instruments—Role of Non- Bank Financial Institutions—Banking sector reforms in India.

### **Reading List**

Ghosh and Ghosh: Fundamentals of Monetary economics, Himalaya Publishing House.

R R Paul: Monetary Economics, Kalyan Publishers.

S B Gupta(2007): Monetary Economic Institutions: Theory and Policy, Chand Co.

M Y Khan(2011): Indian Financial System, Tata McGraw Hill.

M M Sury(2016): Twenty Five Years of Economic Reforms in India-1991 to 2016, New Century Publications, New Delhi.

Niti Bhasin(2016): Seventy Years of Banking System in India (1947-48 to 2016-17), New Century Publications, New Delhi.

Rangarajan, C(1998): Indian Economy- Essays on Money and Finance, UBS Publishers, New Delhi.

Rakesh Mohan(2014): Growth with Financial Stability, OUP Publishers, New Delhi.

## **SEMESTER 5**

### **OPEN COURSE I AUEC 581: GENERAL ECONOMICS**

**Inst Hours:3**

**Number of Credit:2**

#### **Course Objectives**

- 1.To enable the student to learn the basic concepts of Economics and facts about the Indian Economy.
2. To equip them to aspire for the emerging opportunities in the present scenario.

#### **MODULE 1: Indian Economic History (14 Hours)**

The Pre-British Indian economy: features—British India: the economic exploitation of India, features—Independent India: features—Rationale of economic planning—Context of the new economic reform process—Features of the globalized economy.

#### **MODULE 2: Indian Economy (25 Hours)**

Features of Indian economy—National Income: Meaning, Components of NI, Methods and Difficulties in NI Estimation, Role of CSO in India's NI estimation.

Sectoral Share: Contribution of different sectors to NI and employment—Major issues in Indian agriculture—Role of MSMEs in Indian context—Measures to promote MSMEs—Role of service sector.

Public Finance: Sources of public revenue: tax and non-tax—Type of taxes: direct, indirect, progressive, proportional, regressive and digressive, VAT, MODVAT, CENVAT, GST (basic concept alone).

Public Expenditure: Types of public expenditure, Flagship Schemes: MGNREGP, Digital India, Swachh Bharat, Skill India, Make in India, Stand-up India.

Fiscal Federalism—Nature of centre-state relationship—Finance Commission.

Budget: Concept, Significance—Union Budget.



### **MODULE 3: Inflation and Unemployment**

**(15 Hours)**

Inflation: Causes and Effects—Measures to fight inflation: Monetary and Fiscal measures—Unemployment: Types—Employment generation schemes.

#### **Reading List:**

Romesh, Dutt (1906): The Economic History of India- Under Early British Rule, Vol. I & II. ed. Great Britain.

Bhattacharyya, Dhires (1989): A Concise History of Indian Economy, Prentice Hall of India Ltd.(PHI), NewDelhi.

Uma Kapila (2013): Indian Economy since Independence, Academic Foundation, NewDelhi.

Prakash, BA (2012): The Indian Economy since 1991: Economic Refprms and Performance, Pearson Education, NewDelhi.

Dutt, Ruddar and Sundaram: Indian Economy, S Chand & Company, NewDelhi.

Mishra, J K & V K Puri: Indian Economy: The Development Experience, Himalaya Publishing House, Mumbai.

Mithani, D M(1998): Modern Public Finance, first edition, Himalaya Publishing House, NewDelhi.

Hajela, T N(2010): Public Finance, third edition,Ann'sBooks, NewDelhi.

Tyagi, B P (1994): Public Finance, Jain Prakash Nath & Company, Meerut.

## **SEMESTER 6**

### **CORE 11 AUEC641: KERALA ECONOMY**

**Inst.Hours-5**

**Number of Credit-4**

#### **Course Outcome**

I To highlight the emerging trends and issues in Kerala.

2 To review the structural changes in Kerala.

3 To analyze the financial and external sectors of Kerala.

#### **MODULE 1 Structure of the Economy (15 Hours)**

Features of Kerala economy—Demographic features of Kerala: Size & Growth rate, Sex Composition, Age Composition, Birth & Death rate, IMR—Demographic transition in Kerala—Occupational distribution—Migration: Inter-regional & International—Problem of Unemployment—Educated unemployment—Environmental issues in the state—Kerala Model of Development--.

#### **MODULE 2 Productive Sectors (25 Hours)**

Trends in the production and productivity of major crops –Cropping Pattern—Relevance of plantation and cash crops in the economy—Progress of land reforms in Kerala—Agricultural Credit and Indebtedness—Impact of new economic reforms on the agricultural sector in Kerala—WTO and agricultural sector—Major issues in the agricultural sector.

Industrial growth in the pre-reform and post reform period—Status of Public Sector Units in Kerala— Scope of MSME's and its prospects---Performance of major traditional industries in Kerala—Industrial Backwardness: Causes & Remedial measures

### **MODULE 3 State Finance and Planning**

**(25 Hours)**

Fiscal Situation in Kerala—Sources of Revenue Receipts—Items of Capital and Revenue Expenditure—Public Debt—Features and Problems of Decentralized Planning.

### **MODULE 4 Service Sector in Kerala**

**(12 Hours)**

Growth of the Banking sector: Problems and Prospects--Direction and Composition of Kerala's trade—Extend of IT development in the state—Potential of tourism industry.

#### **Reading List**

B A Prakash (ed)(2004): Kerala's Economic Development: Performance and Problems in the Post-Liberalization Period, Sage Publications, New Delhi.

B A Prakash & V R Prabhakaran Nair(ed)(2008): Kerala's Development Issues in the New Millennium, Serial Publications, New Delhi.

M A Oomen (1993): Essays on Kerala Economy, Oxford and IBH.

E T Mathew (1997): Employment and Unemployment in Kerala, Sage Publishers, New Delhi.

K C Zachariah, E T Mathew & Irudaya Rajan (2003): Dynamics of Migration in Kerala, Orient Longman, New Delhi.

K C Zachariah and Irudaya Rajan (2012): Kerala's Demographic Future: Issues and Policy Options, Academic Foundation, New Delhi.

K Rajan (ed)(2009): Kerala Economy: Trends During the Post Reform Period, Serial Publications, New Delhi.

State Planning Board, Economic Review, Various Years, Thiruvananthapuram.

## **SEMESTER 6**

### **CORE 12 AUEC642: FINANCIAL ECONOMICS**

**Inst.Hours-5**

**Number of Credit-4**

#### **Course Outcome**

1 To understand the organization and development of the Indian financial system.

2 To familiarise with the operations in the financial markets.

#### **MODULE 1 An Overview of Indian Financial System (25 Hours)**

Growth and development of financial system in India—Regulatory and promotional institutions: RBI, SEBI, IRDA—Banking institutions: Commercial and Co-operative banks—Non-Banking Financial Institutions—Financial sector reforms in India: Banking sector reforms, Capital market reforms.

#### **MODULE 2 Financial Markets (30 Hours)**

Money Market: Definition, Features—Instruments of money market: Call & Notice money, Treasury Bills, Commercial Bills, Commercial Paper, Certificate of Deposits, Repos.

Capital Market: Meaning and Structure—Primary and Secondary markets.

Primary or New Issue Market: Functions, Intermediaries: Merchant bankers, Under writers, Registrar & Share transfer agent, Bankers to the issue, Stock brokers—Instruments of Capital market: Preference Shares, Differed shares, Equities, Ordinary shares, Bonds and Debentures, Government Promissory Notes, Public Sector Bonds, Initial Public Offer—Dematerialization of shares—Functioning of Depositories.

Secondary Market—Nature and functioning of stock exchanges—Settlement and Trading in stock exchange—Players in stock exchanges—Speculators—Bulls, bears, Lame Duck, Stag—Kerb Trading, Insider Trading—Listing of Securities.

### **MODULE 3 Security Market Analysis**

**(20 Hours)**

Market for derivatives: Futures/Forwards and options—SWAPS—Risk and return on securities—Types of risk—Security valuation—Constant growth model—P/E ratio—Technical analysis of the market—Dow theory—Elliot Wave theory.

### **MODULE 4 Indian Financial System**

**(25 Hours)**

Structure of Indian Financial System—Organization and Management of Indian Stock Exchange--: NSE, BSE—Stock market indicators: SENSEX, NIFTY—Stock market operations: Over The Counter Exchange of India (OTCEI), Inter-connected Stock Exchange (ISE), Depositories in India: NSDL,CSDL—Development Financial Institutions—Pension and Provident Funds—National Pension System and Pension Funds Regulatory and Development Authority—Mutual Funds, Venture Capital Funds—NBFIs, Chit Funds—Credit Rating Agencies in India: CRISIL, ICRI, CARE—Financial Sector Reforms—Narasimham Committee Report.

#### **Reading List**

Bhole L M(1999): Financial Institutions and Markets, Tata McGraw Hill, New Delhi.

Khan M Y(1996): Indian Financial System, Tata McGraw Hill, New Delhi.

Gupta N K & Monika Chopra(2008): Financial Markets, Institutions and Services, Ane Books, India.

Singh Preeti(2009): Dynamics of Indian Financial System: Markets, Institutions and Services, Ane Books, New Delhi.

Gupta S P(2007): Monetary Economic Institutions: Theory and Policy, Chand&Co.

Smith P F(1978): Money and Financial Intermediation: The Theory and Structure of the Financial System, Prentice Hall.

Machiraju M R(1999): Indian Financial System, Vikas Publishing House, New Delhi.

Chandra P(1997): Financial Markets, Tata McGraw Hill, NY.

## SEMESTER 6

### CORE 13 AUEC 643: BASIC TOOLS FOR ECONOMICS II

**Inst.Hours-5**

**Number of Credit-4**

#### **Course Outcome**

- 1 To enable students to apply statistical techniques in Economics.
- 2 To analyze and interpret empirical data with the help of statistical tools.

#### **MODULE 1 Measures of Central Tendency (20 Hours)**

Mean, Median, Mode, Quartile Deviation, Standard Deviation.

#### **MODULE 2 Correlation and Regression (30 Hours)**

Simple, Partial and Multiple correlation analysis, Karl Pearson and Rank correlation coefficients.

Method of Least Squares—Lines of regression—Estimation of regression in a univariate distribution—Relation between regression and correlation coefficients—Application in Economics.

#### **MODULE 3 Index Numbers (22 Hours)**

Definition—Construction of index numbers: Lasper's, Paasche's and Fisher's—Ideal index numbers: CPI, WPI—Purchasing power of money.

#### **MODULE 4 Probability (25 Hours)**

Concept—Rules of Probability: Additional and Multiplication theorem—Baye's theorem—Random variables: Discrete and Continuous—Probability distribution—Discrete distribution: Binomial distribution—Continuous Distribution: Normal distribution.

## **Reading List**

Yule and Kendall: An Introduction to the Theory of Statistics, Charles Gtiffin & Co, London.

Gupta, S. P: Statistical Methods, Sultan Chand & Sons, New Delhi.

Monga, G.S: Mathematics and Statistics for Economics, Vikas Publishers, New Delhi.

Spiegel, M.R: Theory and Problem of Statistics, McGraw Hill, London.

Oakshott Less: Essential Quantitative Methods, Palgrave Macmillan, NY.

## **SEMESTER 6**

### **CORE 14 AU EC644: INTERNATIONAL ECONOMICS**

**Inst.Hours-4**

**Number of Credit-3**

#### **Course Outcome**

- 1 To understand the basic concepts related to international trade.
- 2 To enable the students to have a basic understanding of the emerging trends, issues and policies in the field of international economics.

#### **MODULE 1 International Trade Theories (23 Hours)**

Trade as an engine of growth—Inter-regional and international trade—Theory of Absolute Cost Advantage—Comparative Advantage theory—Haberler's Opportunity Cost theory—Heckscher-Ohlin theorem—Leontief Paradox—Gains from trade: Static and Dynamic gains—Terms of Trade—Offer Curve—Community Indifference Curve.

#### **MODULE 2 Trade Policy (22 Hours)**

Free Trade vs Protection—Types of tariff and quota—Impact of tariff and quota under partial equilibrium analysis—Different non-tariff restrictions—Optimum tariff—Free trade and policy of tariff in relation to economic growth with special reference to India.

#### **MODULE 3 Balance of Payment (25 Hours)**

Concept of BOT and BOP—Equilibrium and disequilibrium in the BOP—Measures to correct deficit in the BOP—Devaluation and Depreciation—Importance of devaluation to foreign trade—Marshall-Lerner condition—J Curve effect—Absorption approach.

Foreign Exchange rate determination: Mint Parity Theory, Purchasing Power parity theory, BOP Theory—Exchange rate systems—Fixed and Flexible exchange rates—Managed Floating systems—Nominal, Real and Effective exchange rate—



Forward rate, Spot rate—Foreign Exchange Risks—Hedging and Speculation—IMF and International Liquidity Management.

#### **MODULE 4 Foreign Trade in India**

**(20 Hours)**

Changes in the direction and composition of foreign trade—Trade reforms in India: EXIM policy—Measures adopted to correct deficit in the BOP before and after 1991—Flow of foreign capital: MNCs, FDI, FII—International organizations: IMF, World Bank, GATT, WTO and their impact on India's foreign trade.

#### **Reading List**

Salvatore, D: International Economics, MacMillan Press Ltd, London.

Sodersten, Bo: International Economics, Macmillan Press Ltd, London.

Chacholiadas, M: International Trade: Theory and Policy, McGraw Hill, Japan.

Carbugh, Robert J: International Economics, Cengage Learning.

Dutt, Ruddar and Sundaram: Indian Economy, S Chand & Co, New Delhi.

## **SEMESTER 6**

### **ELECTIVE AUEC691: AGRICULTURAL ECONOMICS**

**Inst. Hours-3**

**Number of Credit-2**

#### **Course Outcome**

- 1 To highlight the importance of agriculture in the economic development of India.
- 2 To understand the current developments in the agriculture sector.

#### **MODULE 1 Introduction (15 Hours)**

Role of agriculture in economic development—Interdependence between Agriculture and Industry—Different Systems of Farming--Arguments for investment in agriculture—Need for diversification in the agriculture sector.

#### **MODULE 2 Models of Agricultural Development (12 Hours)**

Lewis theory of Unlimited Supplies of Labour—Mellor's model of agricultural development—Boserup's model of agricultural development—Cobweb theorem.

#### **MODULE 3 Agricultural Planning (27 Hours)**

Agricultural planning in India—Incentives for agriculture: Price & Non-price—Agricultural price policy—Need for state intervention: support price, input and financial services, IT-based services—Food security Act 2013 and Public Distribution System—Impact of WTO on Indian Agriculture—Sources of Agricultural Credit—Agricultural Marketing.

#### **Reading List:**

Soni, R N: Leading Issues in Agricultural Economics, Sohan Lal Nagin Chand and CO., Jalandhar.

Sadhu, A N and Singh Amarjit(1960): Fundamentals of Agricultural economics, Himalaya publishing House,

Prasad C S(2006): Sixty Years of Indian Agriculture, New Delhi.

