

Economics

ECONOMICS



B.A. Part-I, (Economics) Examination 2022

Paper-I: Economics Concepts and Methods

Contact Hours/Week	: 03 Hours	Maximum Marks	: 75 Marks
Duration of Examination	: 03 Hours	Annual Assessment	: 75 Marks

Note: The syllabus is divided into five independent units and question paper will be divided into three sections:

- **Section-A** will carry 10 marks with 01 compulsory question comprising 10 short answer type questions (maximum 20 words answer) taking two questions from each unit. Each question shall be of one mark.
- **Section-B** will carry 35 marks with equally divided into five long answer type questions (answer about in 250 words). Paper setter shall be advised to set two questions from each unit and students are instructed to attempt five questions by selecting one question from each unit.
- **Section-C** will carry 30 marks with four long answer type questions Students are instructed to attempt two questions (answer about in 500 words). Paper setter shall be advised to design question paper covering from all five units.

UNIT - I

What is Economics, Nature, Subject matter and scope of Economics, Characteristics of Capitalism, Socialism and Mixed Economies. Basic Economics Problems. Assumptions in Economics Analysis. (Rationality in consumer & Producer behavior including ceteris paribus). Distinction between Micro & Macro Economics. Positive & Normative Analysis. Static & Dynamic Analysis (only elementary approach). Stock and Flow variables.

UNIT-II

The Concept of National Income. Circular Flow of income-components and Measurements of National Income. Relationship between per capita national income & Economic Welfare, Net Economic Welfare.

UNIT-III

Money : Nature, functions and importance of money. The Concepts of Currency and Credit. The Concept of Demand for money and supply of money. Relationship between money supply, output & prices (upto Cambridge version) Functions of commercial & central Bank.

UNIT-IV

Definition, Nature, Importance & Limitations of Statistics. Collection and tabulation of data-Primary and Secondary data, census and Sampling Methods, Representation of data : diagrammatic and graphic. The presentation of Data: Questionnaire and schedule. The Concept of Averages, frequency distribution-Mean, Mode and Median.

UNIT-V

Functional relationship in economics & the use of graphs. The concept & interpretation of slopes of curves (e.g. demand & supply curve etc.) Simple derivatives, Concept of Total, Average & marginal Values. Exchange rate and foreign exchange market. Balance of payment and Balance of Trade.

Note : Only one numerical question shall be asked.

Books Recommended :

1. H.L. Ahuja – Advance Economic Theory, S.chand publication, New Delhi.
2. H.R. Varian – Intermediate Micro Economic – East West Press, New Delhi.
3. H. L. Ahuja – Macro Economics – S. chand Publication, New Delhi.
4. Rana and Verma – Vishal Publication, Jhalandhar, Panjab (Hindi & English)
5. K.N. Nagar दृ संख्यिकी क मूल तत्व, मिनाक्षी प्रकाशन, मेरठ।
6. लक्ष्मीनारायण नाथरामका – अथर्षास्त्र म गणित के अनपयोग, सी.बी.एच., जयपुर।

B.A. Part-I, (Economics) Examination 2022

Paper-II: Indian Economy

Contact Hours/Week	: 03 Hours	Maximum Marks	: 75 Marks
Duration of Examination	: 03 Hours	Annual Assessment	: 75 Marks

Note: The syllabus is divided into five independent units and question paper will be divided into three sections:

- **Section-A** will carry 10 marks with 01 compulsory question comprising 10 short answer type questions (maximum 20 words answer) taking two questions from each unit. Each question shall be of one mark.
- **Section-B** will carry 35 marks with equally divided into five long answer type questions (answer about in 250 words). Paper setter shall be advised to set two questions from each unit and students are instructed to attempt five questions by selecting one question from each unit.
- **Section-C** will carry 30 marks with four long answer type questions Students are instructed to attempt two questions (answer about in 500 words). Paper setter shall be advised to design question paper covering from all five units.

UNIT-I

Basic Characteristics of Indian Economy, Natural Resources: Land, Minerals, Water, Forests and Power Resource. Population: Size and Growth, Labour Force, Occupational Distribution, Demographical dividend and Population Policy, Human Resources Development indicators (i.e., literacy, health, Nutrition etc.)

UNIT-II

Agriculture: Role and Importance of Agriculture in the Indian Economy; Land Reforms, irrigation and irrigational policy, Use of Fertilizers and its advantages and disadvantages, concept of organic farming, Institutional Credit for agriculture, Marketing of Agricultural goods – Support Price and Public Distribution System and Food Security.

UNIT-III

Industry: Role, Strategy and Challenges, SMEs. Public and Private Sector Industries, Industrial Finance- Role of Financial Institutions and Commercial Banks, Recent industrial Policy.

UNIT-IV

New Economic Policy with special reference to Tax Reforms viz. GST and Problem of Black Money; Impact of Demonetization; Digitization of Payments, Foreign Trade: Size, Composition and Direction, Recent Trends in India's Foreign Trade; New Foreign Trade Policy of India.

UNIT-V

Review of Economic Progress under the Plans. Latest Plan and NITI Aayog. National Development Agenda. Problems of Poverty: Unemployment, Inflation and Regional disparities; Rural Development Programmes and policy; Sectoral Reforms in infrastructure after 1991.

Books recommended :

- Dutta and Sundram – Indian Economy, S.Chand & Company, New Delhi
- Mishra and Puri – Indian Economy, Himalaya Publication, New Delhi
- Tyagee and Bhall – Agricultural Development in India
- A.N. Agarwal - Indian Economy
- Latest Economic Survey, Ministry of Finance, Govt. of India.

B.A. Part-I, (Economics) Examination 2022**Paper-III: Practical****Duration: 2 Hours****Max. Marks: 50**

The Practical paper based on paper- II Indian Economy. Students are expected to do the following work:-

- Demography
- Indian Agriculture
- Indian Industry
- Service Sector
- Banking Sector
- Govt. Policy/Welfare schemes regarding:
 1. Education
 2. Population
 3. Employment
 4. Poverty
 5. Food Security
 6. Industry
 7. Foreign Trade
 8. Tribes
 9. Any other current economic issue/problem related to Indian Economy.

Marks distribution:

Marks distribution for practical are follows:

- 20 marks Presentation/Essay Writing/ Oral/ Power Point Presentation.
- 20 marks Record or file
- 10 Viva voce.

B.A. Part-II, (Economics) Examination 2022

Paper-I: Micro Economics

Contact Hours/Week	: 03 Hours	Maximum Marks	: 75 Marks
Duration of Examination	: 03 Hours	Annual Assessment	: 75 Marks

Note: The syllabus is divided into five independent units and question paper will be divided into three sections:

- **Section-A** will carry 10 marks with 01 compulsory question comprising 10 short answer type questions (maximum 20 words answer) taking two questions from each unit. Each question shall be of one mark.
- **Section-B** will carry 35 marks with equally divided into five long answer type questions (answer about in 250 words). Paper setter shall be advised to set two questions from each unit and students are instructed to attempt five questions by selecting one question from each unit.
- **Section-C** will carry 30 marks with four long answer type questions Students are instructed to attempt two questions (answer about in 500 words). Paper setter shall be advised to design question paper covering from all five units.

Unit – I: Consumer's Behaviour

Utility - cardinal and ordinal approaches, Indifference curve, Consumer's equilibrium, Price Effect, Income Effect, & Substitution Effect (Hicks and Slutsky Approaches) for Normal, Inferior & Giffen goods, demand curve: Ordinary & Compensated, Engel curve Elasticity of demand-price, income and cross, Consumer's surplus.

Unit – II: Theory of Production and Costs

Production function, Iso-quant, Factor substitution, law of variable proportions; Returns to scale; Economies of scale: Different concepts of cost and their interrelation, Equilibrium of the firm, Expansion path.

Unit – III: Market Structure

Market forms - Perfect and imperfect markets, Equilibrium of a firm under perfect competition, monopoly and price discrimination, Measure of monopoly power, Monopolistic competition and oligopoly.

Unit – IV: Factor Pricing

Marginal productivity theory of distribution : Theories of wage determination, Wages and collective bargaining, Wage differentials; Rent : Scarcity rent, Differential rent, Quasi rent, interest - Classical and Keynesian theories, Profits - Innovation, Risk and uncertainty theories

Unit – V: Welfare Economics

Problems in measuring welfare; Classical welfare economics; Pareto's criteria, Value of judgement; Concept of a social welfare function, Compensation principle Kaldor - Hicks.

BASIC READING LIST:

- Koutsoyiannis, A. (1990), Modern Microeconomics (9th Edition), Oxford University Press, Oxford.
- Lipsey, G.R. and K.A. Chrystal (1999), Principles of Economics (9th Edition), Oxford University Press, Oxford.
- Mansfield, E (1997), Microeconomics (9th Edition), W.W. Norton and Company, New York.
- Ray, N.C. (1975), An Introduction to Microeconomics, MacMillan Company of India Ltd. Delhi.
- Varian H.R. (2000), Intermediate Microeconomics; A Modern Approach (5th Edition), East-West Press, New Delhi.

- H.L. Ahuja, Advanced Economic Theory :- Microeconomic Analysis.
- ☐ ,च. एल. आहुजा, उच्चतर आर्थिक सिद्धान्त :- व्यक्तिपरक आर्थिक वि लक्षण
- ☐ लक्ष्मी नारायण नारायणका : व्यक्ति अर्थशास्त्र, कॉलेज बुक हाउस, जयपुर
- M.L. Jhingan : Microeconomics, Vrinda Publication, New Delhi
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B.A. Part-II, (Economics) Examination 2022

Paper-II (A): Economy of Rajasthan

Contact Hours/Week	: 03 Hours	Maximum Marks	: 75 Marks
Duration of Examination	: 03 Hours	Annual Assessment	: 75 Marks

Note: The syllabus is divided into five independent units and question paper will be divided into three sections:

- **Section-A** will carry 10 marks with 01 compulsory question comprising 10 short answer type questions (maximum 20 words answer) taking two questions from each unit. Each question shall be of one mark.
- **Section-B** will carry 35 marks with equally divided into five long answer type questions (answer about in 250 words). Paper setter shall be advised to set two questions from each unit and students are instructed to attempt five questions by selecting one question from each unit.
- **Section-C** will carry 30 marks with four long answer type questions Students are instructed to attempt two questions (answer about in 500 words). Paper setter shall be advised to design question paper covering from all five units.

Unit-I

Position of Rajasthan in Indian Economy: Population, Area, Agriculture, Industry and Infrastructure. Population Size and Growth, District wise Distribution of Rural and Urban Population, Occupational Structure and Human Resource Development (Literacy, Health and Nutrition Indicators).

Unit-II

Rajasthan's Physiographic: Physical division, climate, Soils Vegetation and Forests Natural Resources Endowments: Land, Water, Livestock and Wild Life Minerals and Mineral Policy of the State. State Domestic Products and its Trends. Agriculture: land Utilization, Cropping Pattern and Commercial Crops, Land reforms, Salient Features of Rajasthan Tenancy Act 1956. Importance of Livestock and Animal Husbandry, Dairy Development Programmers.

Unit-III

Famines and Droughts in Rajasthan. Infrastructure in the State (Irrigation, Power, Road). Industrial Development of the state during five years plans (Agricultural based and mineral based Industries, Small Scale and Cottage Industries, Export Items, Rajasthan Handicrafts). Growth Centers and Development of Industrial Areas. Enterprises in Rajasthan. Role of Different Corporations in Industrial Development (RIICO, RFC & RAJSICO).

Unit-IV

Service Sector – Education, Health, Mid-day Meal Programmes. Banking and Insurance Services. Out Sourcing. Agriculture and Industrial Finance. Agriculture Insurance. Woman Empowerment and child Development. Tourism Development in Rajasthan.

Unit-V

Economic Planning and Development in Rajasthan. Constraints in the Economic Development of Rajasthan. Special area Development Programmes in Rajasthan Problems of Poverty and Unemployment in Rajasthan. Panchayati Raj and Rural Development in Rajasthan. Budgetary Trends in Rajasthan. Centre-State Financial Relations. Economic Reforms and Liberalization in Rajasthan.

Books and Readings:

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- Economic Review, Directorate of Economics and Statistics, Jaipur.

B.A. Part-II, (Economics) Examination 2022

Paper-II (B): Mathematical Economics

Contact Hours/Week	: 03 Hours	Maximum Marks	: 75 Marks
Duration of Examination	: 03 Hours	Annual Assessment	: 75 Marks

Note: The syllabus is divided into five independent units and question paper will be divided into three sections:

- **Section-A** will carry 10 marks with 01 compulsory question comprising 10 short answer type questions (maximum 20 words answer) taking two questions from each unit. Each question shall be of one mark.
- **Section-B** will carry 35 marks with equally divided into five long answer type questions (answer about in 250 words). Paper setter shall be advised to set two questions from each unit and students are instructed to attempt five questions by selecting one question from each unit.
- **Section-C** will carry 30 marks with four long answer type questions Students are instructed to attempt two questions (answer about in 500 words). Paper setter shall be advised to design question paper covering from all five units.

Unit I

Theory of Consumer Behavior- Utility function - Nature of utility function, Indifference curve-Convexity of indifference curve. Consumer's equilibrium. Derivation of ordinary and compensated demand function. Slutsky equation.

Unit II

Theory of Firm: Production function. A well behaved production function. Maximization of Profit, Constrained Cost Minimization, Constrained output maximization, Cobb-Douglas Production function. Homogeneous production function.

Unit III

Derivation of Cost function, Input demand function and supply function, Firm production function. Elasticity of Substitution

Unit IV

Price and output determination under perfect competition. Consumer's surplus and producer's surplus.

Unit V

Linear Programming - Graphical solution and simplex method. Input- Output Analysis. Game theory.

Books Recommended:

- Henderson and Quandt:- Micro economic Theory - A mathematical Approach. Tata McGraw Hill, New Delhi.
- Mehta, and Madnanai: Mathematics for Economists.
- Mehta B.C.: Mathematical Economics - Microeconomic Models.
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B.A. Part-II, (Economics) Examination 2022

Paper-III: Practical

Duration: 2 Hours

Max. Marks: 50

The Practical paper based on paper- II (A) Economy of Rajasthan. Students are expected to do the following work:-

- Demography
- Agriculture
- Industry
- Service Sector
- Banking Sector
- State Govt. Policy/Welfare schemes regarding:
 1. Education
 2. Population
 3. Employment
 4. Poverty
 5. Food Security
 6. Industry
 7. Tribes
 8. Any other current economic issue/problem related to Economy of Rajasthan.

Note

The practical paper for students whose adopt Paper II (B) Mathematical Economics in examination. Students are expected to do the following work:-

- Consumer Behavior
- Firm Behavior
- Cost Table & Revenue Table
- Consumer Surplus
- Producer Surplus
- Break even & Shutdown point
- Production table

Marks distribution:

Marks distribution for practical are follows:

- 20 marks Presentation/Essay Writing/ Oral/ Power Point Presentation.
- 20 marks Record or file
- 10 Viva voce.

B.A. Part-III, (Economics) Examination 2022

Paper-I: Macro Economics

Contact Hours/Week	: 03 Hours	Maximum Marks	: 75 Marks
Duration of Examination	: 03 Hours	Annual Assessment	: 75 Marks

Note: The syllabus is divided into five independent units and question paper will be divided into three sections:

- **Section-A** will carry 10 marks with 01 compulsory question comprising 10 short answer type questions (maximum 20 words answer) taking two questions from each unit. Each question shall be of one mark.
- **Section-B** will carry 35 marks with equally divided into five long answer type questions (answer about in 250 words). Paper setter shall be advised to set two questions from each unit and students are instructed to attempt five questions by selecting one question from each unit.
- **Section-C** will carry 30 marks with four long answer type questions. Students are instructed to attempt two questions (answer about in 500 words). Paper setter shall be advised to design question paper covering from all five units.

Unit – I: National Income and Social Accounting

Nature and importance of Macro Economics. Concept and measurement of national income. National income identities with government and international trade, Incorporation of environmental concerns in national account-Green accounting.

Unit –II: Output and Employment

Say's law of market and the classical theory of employment, Keynes' objection to the classical theory; Keynesian theory of output and employment, Aggregate demand and aggregate supply functions; The principle of effective demand; Consumption function - Average and marginal propensity to consume, Factors influencing consumption spending.

Unit – III: Investment and Rate of Interest

The investment multiplier and its effectiveness in LDC's. Theory of investment -Autonomous and induced investment; Marginal efficiency of capital; Savings and investment equality and equilibrium. Classical, Neo-classical and Keynesian theories of interest.

Unit – IV: Trade Cycles

Nature and characteristics; Keynes' view of trade cycle; The concept of accelerator; Samuelson and Hicks multiplier-accelerator interaction model; Control of trade cycles.

Unit-V: Economic Growth

Sources of growth; Growth models-Harrod and Domar; Instability of equilibrium; Neo-classical growth models- Solow. Economic growth and technical progress.

Basic Reading List:

- Ackley, G (1976) - Macroeconomics; Theory and Policy, MacMillan Publishing Company, New York.
- Shapiro, E. (1966)- Macroeconomic Analysis, Galgotia Publications, New Delhi.
- Vaish, M.C. - Macroeconomics. (Hindi & English).
- Mier, G.M. & R.E. Baldwin (1955) - Economic Development: Theory History and Policy, Wiley & Sons Inc, New York.
- Powelson, J.P.C. (1960) - National Income and Flow of Funds Analysis McGraw Hill, New York.

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- G.S. Gupta – Macroeconomic
- Rana & Verma - Macroeconomic (Hindi & English)
- M.L. Jhinjan - Macroeconomics (Hindi & English)

B.A. Part-III, (Economics) Examination 2022

Paper-II (A) Introduction to International Trade, Development and Public Economics

Contact Hours/Week	: 03 Hours	Maximum Marks	: 75 Marks
Duration of Examination	: 03 Hours	Annual Assessment	: 75 Marks

***Note:** The syllabus is divided into five independent units and question paper will be divided into three sections:*

- **Section-A** will carry 10 marks with 01 compulsory question comprising 10 short answer type questions (maximum 20 words answer) taking two questions from each unit. Each question shall be of one mark.
- **Section-B** will carry 35 marks with equally divided into five long answer type questions (answer about in 250 words). Paper setter shall be advised to set two questions from each unit and students are instructed to attempt five questions by selecting one question from each unit.
- **Section-C** will carry 30 marks with four long answer type questions Students are instructed to attempt two questions (answer about in 500 words). Paper setter shall be advised to design question paper covering from all five units.

Unit- I: International Trade & Its Theory

Features of International Trade: Gains from Trade; Trade Theories- Adam Smith, Ricardo, Haberler, Mill and H-O Theory (Elementary treatment). Free Trade and Protection, Foreign Exchange Market and Exchange Rate. Balance of Trade and Balance of Payment : Definition and Structure. Advantages of Free Trade Agreement among Regional Countries.

Unit- II: International Finance & W.T.O.

International Monetary Fund, World Bank: Scope and Impact: Asian Development Bank, Euro Currency Market. W.T.O: Scope and Impact on Indian Economy.

Unit- III: Economic Growth & Development

Economic Growth and Development: Factors affecting Economic Growth, Measures of Development- H.D.I., P.Q.L.I., M.P.I., & G.I.I.; Lewis Theory of Unlimited Supply of Labor. Balanced V/s Unbalanced Growth Model. Concept of Poverty and Inequality.

Unit- IV: Introduction to Public Finance & Public Revenue with Special Reference to India:

Nature and Scope of Public Finance. Role of Government in the Economy. Public Goods and Private Goods. Theory of Maximum Social Advantage, Public Revenue: Canons of Taxation. Impact, Incidences and Shifting of Taxation. Direct and Indirect Taxation, GST- Meaning, Concept, Types, Slabs, Opportunities and Challenges; G.S.T. Council & Its Functions.

Unit- V: Public Expenditure, Public Debt & Fiscal Policy with Special Reference to India:

Public Expenditure: Canons of Public Expenditure, Classification and Effects on Production and Distribution. Public Debt: Meaning Objectives and Burden Theories. Fiscal Policy:

Books Recommendation:

- R.A. Musgrave and P.B. Musgrave, Public Finance in Theory & Practice, McGraw Hill Publication.
- S. Ganguly, Public Finance, The world Press Pvt. Ltd.
- H.L. Bhatia, Public Finance, Vikas Publishing House Pvt. Ltd.
- John Callas and Philip Jones, Public Finance and Public Choice, Oxford University Press.
- D. Salvatore : International Economics.
- K.C. Rana and K.N. Verma : International Economics. (Hindi/English Edition)
- B.O. Souderton & G. Reed : International Economics
- Michael P Todaro, Economic Development, Macmillan.
- A.P. Thirlwal, Growth and Development, Macmillan.
- Debraj Ray, Development Economics, Oxford University Press.
- S.K. Misra and V.K. Puri, Economics of Development and Planning Theory Himalaya Publishing House.
- M. L. Jhingan: Vikash Ka Arthshastra Avm Ayojan, Varnda Publication, (Hindi)
- B. P. Tyagi: Public Finance (Hindi).

B.A. Part-III, (Economics) Examination 2022

Paper-II (B) Quantitative Methods for Economics

Contact Hours/Week	: 03 Hours	Maximum Marks	: 75 Marks
Duration of Examination	: 03 Hours	Annual Assessment	: 75 Marks

Note: The syllabus is divided into five independent units and question paper will be divided into three sections:

- **Section-A** will carry 10 marks with 01 compulsory question comprising 10 short answer type questions (maximum 20 words answer) taking two questions from each unit. Each question shall be of one mark.
- **Section-B** will carry 35 marks with equally divided into five long answer type questions (answer about in 250 words). Paper setter shall be advised to set two questions from each unit and students are instructed to attempt five questions by selecting one question from each unit.
- **Section-C** will carry 30 marks with four long answer type questions. Students are instructed to attempt two questions (answer about in 500 words). Paper setter shall be advised to design question paper covering from all five units.

Unit- I: Simple & Partial Differentiation:

Concept of a Function; Limit, Continuity and Differentiability of Real Valued Function; Concave and Convex Functions. Simple Differentiation; Maxima, Minima and Point of Inflexion. Applications of Simple Differentiation in Economics. Partial Differentiation; Unconstrained and Constrained Optimization (Two Independent Variable Case). Applications Partial Differentiation in Economics.

Unit- II: Integration and Differential Equations:

Integration: Indefinite and Definite; Applications of Integration in Economics, First order Difference and Differential Equations and their Application in Economics.

Unit- III: Matrices, Determinants Other Models:

Matrices: Various types of matrices, Inverse of a Matrix, Vectors. Determinants: Important Properties and their Applications in Economics, Cramer's rule. Input-Output Model, Linear Programming (graphical and simplex methods) and Game Theory.

Unit- IV: Central Tendency, Dispersion and Skewness:

Measures of Central Tendency, Dispersion, Skewness, Measurement of Inequality Lorenz Curve and Gini Coefficient.

Unit- V: Correlation, Regression, Time Series & Index Number:

Correlation, Simple Regression, Analysis of Time Series and Curve Fitting, Index Numbers.

Books Recommended :

- R. G. D. Allen: Mathematical Analysis for Economics McMillan, London.
- Edward T. Dowling: Mathematics for Economics, Schaum's Outline Series Mc Graw- Hill Book Co., New Delhi.
- Laxmi Narain Nathuramka: Arthshastra Mein Ganit ke Prayog (Hindi) Ramesh Book Deopt., Jaipur.
- B. C. Mehta and G. M. K. Madnani: Mathematics for Economists, Sultan Chand & Sons, New Delhi.
- Alpha C. Chiang: Fundamental Methods of Mathematical Economics, McGraw- Hill, Tokyo.

- Balwant Kandoi: Mathematics for Business and Economics with Application, Volum –I & II , Himalaya Publishing House.
- S.P. Gupta: Statistical Methods, Sultan Chand & Sons, New Delhi.
- Kailas Nath Nagar: Sankhyiki ke Mool Tatva (Hindi), Meenakshi Prakashan, Meerut.
- A. L. Nagar & R. K. Das: Basic Statistics, Oxford University Press, New Delhi.
- D. R. Agarwal: Quantitative Methods, Vrinda Publication.

B.A. Part-III, (Economics) Examination 2022

Paper-III: Practical

Duration: 2 Hours

Max. Marks: 50

The Practical paper based on any Socio- Economic Problem Using Primary and Secondary Data:

- Project Report / Survey : 30 Marks
- Report Presentation : 10 Marks
- Viva Voce : 10 Marks