F.Y.B.A. Economics

(Revised Syllabus)

Semester – I

Total Marks: 50

MICRO ECONOMICS (COMPULSORY) Paper – ECO-101

OBJECTIVES:

As a foundation of economics in this paper student is expected to understand the meaning and scope of micro economics, the behavior of an economic agent, namely, a consumer, a producer, a factor owner and the price fluctuation in a market. The approach of this paper is to study the behavior of a unit and analysis is generally static and in partial equilibrium framework. The units incorporated in this paper deals with nature and scope of economics, the theory of consumer behavior and analysis of market equilibrium.

Unit- I: Introduction

1.1 Meaning, nature, scope, significance and limitations of micro economics.

1.2 Difference between Micro Economics and Macro Economics.

1.3 Welfare Economics: Definition and nature of welfare Economics, The concept of new welfare Economics. Pigovian Welfare Economics, Social Welfare Function.

Init - II: Theory of Demand and Supply:

2.1 Concept of Demand, Law of Demand.

2.2 Demand Function – Linear and non-Linear demand function.

2.3 Concept of Supply, Law of Supply and Supply Function.

2.4 Elasticity of Demand – Price, Income and Cross and its measurement.

2.5 Elasticity of Supply.

Unit III: Consumers Behaviour and Demand:

3.1 Meaning of Utility.

3.2 Marishallian Approach: Theory of Diminishing Marginal Utility, Equi-marginal utility, Consumer's Surplus.

3.3 Hick's Approach: Indifference curve – properties of Indifference Curve.

3.4 Consumer's Equilibrium with the helf of Indifference Curve, Price effect, Income effect and substitution effect

3.5 Samuelson Approach: Revealed Preference Theory.

Unit IV: Analysis of Market Equilibrium:

4.1 Meaning and Importance of Equilibrium.

4.2 Kinds of Equilibrium – Stable, Unstable and Neutral Equilibrium.

4.3 Static and Dynamic Equilibrium, Partial and General Equilibirum.

BASIC READING LIST:

1. Bach, G.L. (1977) : Economics, Prentice Hall of India, New Delhi.
2. Gauld, 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. Koutsoyiannis, A. (1990): Modern Microeconomics, Macmillan.
6. Lipsey, R.G. and K.A. Chrystal (1999): Principles of Economics (9th Edition),Oxford University Press, Oxford.
7. Mansfield, E. (1997) : Microeconomics (9th Edition), W.W. Norton and Company,New York.
8. Ray, N.C. (1975): An Introduction to Microeconomics, Macmillan Company of India Ltd.,Delhi.
9. Ryan, W.J.L. (1962),: Price Theory, Macmillan and CO. Limited, London.
10. Samuelson, P.A. and W.D. Nordhaus (1998), Economics, Tata McGraw Hill, New Delhi.
11. Stonier, A.W. and D.C. Hague (1972): A Textbook of Economic Theory, ELBS & Longman Group, London.

F.Y.B.A. Economics

(Revised Syllabus)

Semester – I

Total Marks:-50

INDIAN ECONOMY (COMPULSORY) - Paper-ECO-102

OBJECTIVES:

The objective of the paper at the F.Y.B.A. level would be to sharpen the analytical faculty of the students, by highlighting an integrated approach to be functioning aspects of the Indian economy, keeping in view the scope for alternative approaches. Such an analysis is essential because the Indian economy is a unique amalgam of alternative competing and often conflicting theories and a proper understanding of its working of its working is imperative if the student is to comprehend the ramifications that underlie most of the observed phenomena in the Indian economic set-up. The emphasis of the paper is on overall social, political and economic environment influencing policy decisions. To develop all these themes, the courses are divided into specific modules.

1. STRUCTURE OF THE INDIAN ECONOMY

1.1 Characteristics of the Indian Economy as a less developed economy.

1.2 Features: Natural Resources- Land, Water and Forest Resources and Minerals, Need for sustainable development.

1.3 Population: - Broad features, size and growth rates sex composition, Birth rate – death rate, Density, Literacy, Sex composition, Age composition, Occupational distribution, Rural Urban Population- Life expectancy, Rural Urban Migration occupational istribution- Problems of over population, population policy.

2. HUMAN RESOURCE DEVELOPMENT

2.1 Human Development Index (HDI): Concept and Meaning, Indicators, Importance

2.2 Gender Related Development Index (GDI):

2.3 Human Poverty Index (HPI)

2.4 HDI - Inter country and inter- state comparison

3. POVERTY & UNEMPLOYMENT

3.1 Concept of Poverty- Measurement of Poverty – Causes of Poverty- Measures to removal of Poverty.

3.2 Nature & Types of Unemployment.

4. PLANNING IN INDIA

4.1 Background of Indian planning-National Planning Committee, Bombay Plan, Peoples Plan, Gandhian Plan, The Planning Commission.

4.2 Objectives & Strategy of Indian Planning.

4.3 Achievements & Failures of Five-Year Plan.

4.4 Current Five Year Plan - Objectives, Allocations & Targets.

4.5 New Economic Reforms.

F.Y.B.A. Economics

(Revised Syllabus)

Semester – II

Total Marks: 50

Price Theory (COMPULSORY) Paper–ECO-103

OBJECTIVE:

The purpose of this paper on price theory at the B. A. level is to enable students to have an understanding of the various components regarding price determination under various types of markets. Units incorporated in this paper would enable the students to know about the theory of production, Cost and revenue analysis, forms of market and factor pricing theories.

Unit I: Theory of Production:

1.1 Meaning of production. Concept of Production Function,

1.2 The law of Variable Proportions,

1.3 Law of returns & returns to Scale. Internal and External Economies & Diseconomies.

1.4 Isoquant Curve, Properties of Isoquant curves.

1.5 Isocost Line, Production Possibiflity Curve.

Unit II: Analysis of Costs and Revenue:

2.1 Concepts of Costs- Fixed and variable Costs, Opportunity cost, Average and Marginal Cost.

2.2 Short run and Long run cost curves.

2.3 Modern Approach related to Short run and Long run cost curves.

2.4 Relation between Marginal Cost, Average Cost and Total Cost.

2.5 Revenue concepts: Total Revenue, Average & Marginal Revenue.

2.6 Equilibrium of the Firm – Short run and Long run.

Unit III: Market

3.1 Meaning & classification

3.2 Perfect Competition: concept - Characteristics, price determination in short and long run, Equilibrium of the firm and industry.

3:3 Monopoly- Concept, Characteristics and short and long run Equilibrium, price determination, Price discrimination.

3.4 Monopolistic Competition: concept, Characteristics and short & long run Equlibrium of Firm, Group Equilibrium, Selling cost.

3.5 Oligopoly – Concept, Characteristics

3.6 Duopoly: - Concept & Characteristics.

Unit IV: Factor Pricing.

4.1 Marginal Productivity theory of Distribution.

4.2 Rent – Concept -Recardian Theory of Rent, Modern Theory of Rent, Quasi Rent..

4.3 Wages – Concept, Types – Modern theory of wages, wage differentials and Collective Bargaining.

4.4 Interest –Concept, Loanable funds theory and Keynes's Liquidity preference theory.

4.5 Profit – Concept, Risk and uncertainty theory and Innovation theory.

Unit V: Pricing Methods:

5.1 Pricing Methods: Marginal Cost Pricing - Full Cost Pricing - Multi product pricing – Limit Pricing.

5.2 Bain's Model.

F.Y.B.A. Economics

(Revised Syllabus)

Semester – II

Total Marks: 50

MONEY BANKING AND FINANCE (COMPULSORY) Paper– ECO-104

OBJECTIVE:

Money and banking constitutes important components of modern economy. A clear understanding of the operations of money and banking and their interaction with the rest of the economy is essential to realize how monetary forces operate. The paper on money and banking is essential for students to understand the monetary and banking system in India.

Unit – I: Meaning & Function of Money:

Meaning, Definition and Functions.

Types of Money.

Paper currency and kinds of Paper currency.

Methods of Note Issue – Principles of note issue and Paper Currency Standards.

Gresham's Law.

Unit – II: Banking in India:

Meaning and Definitions of Bank.

Banking Structure in India.

Commercial Banking – Functions, Credit Creation – process, purpose and limitations, Principles of Commercial Banks - Liquidity, Profitability and Safety.

Functions of Foreign Banks, Regional Rural Banks, District Central Cooperative Banks, Primary Agricultural Cooperative Credit Societies, State Cooperative Banks and NABARD.

New Concepts in Banking – Core banking, ATM, Credit Card, E-banking and Internet banking.

Unit – III: Reserve Bank of India:

Meaning and Functions of Reserve Bank of India.

Money measures – M1, M2, M3, & M4.

Organization and Management of R.B.I.

Monetary Policy – Meaning, Objectives

Methods of Credit Control – Qualitative and Quantitative.

Unit – IV: Money Market Capital Market in India:

Meaning, Structure and Functions.

Components of Money Market, Role of the Money Market,-Money Market Reforms in India.

Capital Market – Meaning, Nature and functions of Indian Capital Market.

Stock Market – Meaning and functions of stock Market.

Functions of Securities Exchanges Board of India (SEBI).

Revised Structure of Syllabus and Papers

for

ECONOMICS

Syllabus of B.A. Third Year

Semester System

A] 50 marks for each paper.

B] Semester-Wise examination will be of 120 minutes for each paper.

Paper No.	Title of the Paper	Credit Allotted	Periods	Marks
	Semester – Fifth			
Eco -109	International Economics (Compulsory)	04	60	50
Eco -110	Agricultural Economics (Compulsory)	04	60	50
Eco – 111	History of Economic Thought (Optional)	04	60	50
	OR			
Eco -111(A)	Mathematical Economics	04	60	50
	OR			
Eco- 111(B)	Labour Economics	04	60	50
Eco – 112	Project Works (Annually)	04	60	--

Paper No.	Title of the Paper	Credit Allotted	Periods	Marks
	Semester – Sixth			
Eco – 113 **Eco-113 (A)**	Research Methodology OR Regional Economics	04	60	50
Eco – 114	Industrial Economics OR	04	60	50
Eco- 114 (A)	Foreign Trade and International Institutions	04	60	50
Eco – 115	Indian Economic Thinker OR	04	60	50
Eco – 115 (A)	Economic Thoughts of Dr. B.R. Ambedkar and Mahatma Phule OR	04	60	50
Eco- 115(B)	Econometrics OR	04	60	50
Eco- 115 (C)	Economy of Maharashtra			
Eco – 116	Project Work (Annual Assessment)	04	60	100

Note:

1] One period of 50 minutes.
2] 15 periods = 01 credit
3] 04 credits = 60 periods
4] Each paper is comprised of 04 credits.

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Chairman
Board of Studies in Economics
Dr. Babasaheb Ambedkar
Marathwada University, Aurangabad

B.A. Third Year

(Economics)

SEMESTER – V

ECO – 109 International Economics (Compulsory)

Objectives:

This paper provided the students a through understanding and deep knowledge about the basic principles that tend to govern the free flow of trade in goods and services at the global level. The contents of this paper, spread over various units, lay stress both on theory and applied nature of the subject that have registered rapid changes during the last decade.

Unit I : Importance of Trade and Trade Theories:

Importance of the study of international economics, Inter-regional and international trade, Theories of absolute advantage, Comparative advantage and opportunity cost, Heckscher-Ohlin theory of trade – its main features, assumptions and limitations

Unit II : Gains from Trade:

Gains from trade- Their measurement and distribution, Trade as an engine of economic growth, concepts of terms of trade and their importance in the theory of trade

Unit III : Tariffs and Quotas:

Types of tariffs and quotas, their impact in partial equilibrium analysis, Free trade and policy of tariff in relation to economic growth with special reference to India

Unit IV : Balance of Payment:

Concept and components of balance of payments, Equilibrium and disequilibria in balance of payment, consequences of disequilibrium in balance of payments, Various measures to correct deficit in the balance of payments, Relative merits, Demerits and limitations of devaluation

BASIC READING LIST:

- Kenan, P.B. (1994), The International Economy, Cambridge University Press, London.
- Kindleberger, C.P. (19730, International Economics, R.D. Irwin, Home Wood.
- Krugman, P.R. and M. Obstgeld (1994), International Economics: Theory and Policy, GJenview, Foresman.
- Salvatore D.L. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J.
- Sodersten, B.O. (1991), International Economics, Macmillan Press Ltd., London.

ADDITIONAL READING LIST:

- Aggrawal, M.R. (1979), Regional Economics Co-operation in South Asia, S. Chand and Co. , New Delhi.
- Bhagwati, J. (Ed.) (1981), International Trade Selected Readings, Cambridge University Press, Mass.
- Crockett, A. (19820, International Money: Issue and Analysis ELBS and Nelson, London.
- Greenway, D. (19830, International Trade Policy, Macmillan Publishers Ltd., London.
- Heller, H.R. (1968), International Monetary Economics, Prentice Hall, India.
- Joshi, V. and I.M.D. Little (1998), India's Economic Reforms, 1999-2001, Oxford University Press.
- Nayyar, D. (19760, India's Exports and Export Policies in the 1960's, Cambridge University Press, Cambridge.