SRI GURU TEG BAHADUR KHALSA COLLEGE, SRI ANANDPUR SAHIB

An Autonomous College

NAAC Accredited 'A' Grade

College with Potential for Excellence Status by UGC

SYLLABUS

FOR

BA (Economics)

Part I (Semester I and II)

Part II (Semester IIIand IV)

Part III (Semester V and VI)

Sessions: 2021-22, 2022-23 and 2023-24

Sri Guru Teg Bahadur Khalsa College, Sri Anandpur Sahib
An Autonomous College
College with Potential for Excellence Status by UGC
E-mail: sgtb321@gmail.comWebsite:www.sgtbcollege.org.in

Eligibility	:	10+2 examination in any faculty but with at least 45% marks in the aggregate from any Board or any other examination recognized equivalent there to in any stream.
Duration	:	Six Semesters (Three Years)
Affiliating Body	:	*Punjabi University Patiala*

B. A. (Economics): Credit Scheme
Session 2021-22, 2022-23 and 2023-24

SR. NO.	Code	Paper Title	Hours			Theory Marks		Practical Marks	
			Lect.	Tut.	Total Credit	Ext. Marks	Int. Marks	Practical	Viva
	Core Papers								
I	Eco:106	**Micro Economics and Indian Economy-I**	4	1	5	75	25	-	-
II	Eco:206	**Micro Economics and Indian Economy-II**	4	1	5	75	25	-	-
III	Eco:306	**Macro Economics and Public Finance**	4	1	5	75	25	-	-
IV	Eco:406	**Money & Banking and International Economics**	4	1	5	75	25	-	-
V	Eco:506	**Economics of Development and Basic Quantitative Methods-I**	4	1	5	75	25	-	-
VI	Eco:606	**Economics of Development and Basic Quantitative Methods-II**	4	1	5	75	25	-	-

Note:

* Under Choice Based Credit System

* Complete BA (Economics) as an elective Course carries 30 credits

- ✓ Semester I, II, III and IV carries 5 Credits each (4 Lectures + 1 Tutorial), (4*15=60 lectures + 1*15= 15 Tutorials)
- ✓ Semester V and VI carries 5 Credits each (3 Lectures + 1 Tutorial+1 Practical), (3*15=45 Lectures + 1*15= 15 Tutorials + 1*15= 15 Practical)

1. Dr. Shveta Kaushal   2. Dr. Jasdeep Singh Toor   3. Ms. Navjit Kaur
4. Dr. Paramjit Singh   5. Mr. K.C. Katna   6. Ms. Ruby Kaushal
7. Ms. Anchal   8. Mr. Sharndeep

* The Break-up of 25 Marks for Internal Assessment (Theory papers), is as below:

1. Two Mid-Semester Tests   15 Marks (60%)
2. Class Attendance*   05 Marks (40%)
3. Project Work/Assignment   05 Marks (40%)
    Seminar/Field Work etc.

Note: * Marks for Attendance: below 75% = Zero (0) mark; 75 – 80% = 1 marks; 80 – 85% = 2 marks; 85 – 90% = 3 marks; 90 – 95% = 4 marks & 95 – 100 % = 5 marks

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L	T	P		
4	1	0		

External Marks: 75
Internal Marks: 25
Time Allowed: 3 hours
External Passing Marks: 26
(Credit Hours – 60 L+15 T)
Internal Passing Marks: 09

Objectives: The purpose of this course is to give students a thorough understanding of the principles of economics that apply to the decisions of individuals--both consumers and producers--within the larger economic system.

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 09 short-answer type questions which will cover the entire syllabus uniformly and will carry 27 marks in all. Each short answer type question will carry 3 marks. The candidate are required to give answer of each short type question in about 100 words

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION -A

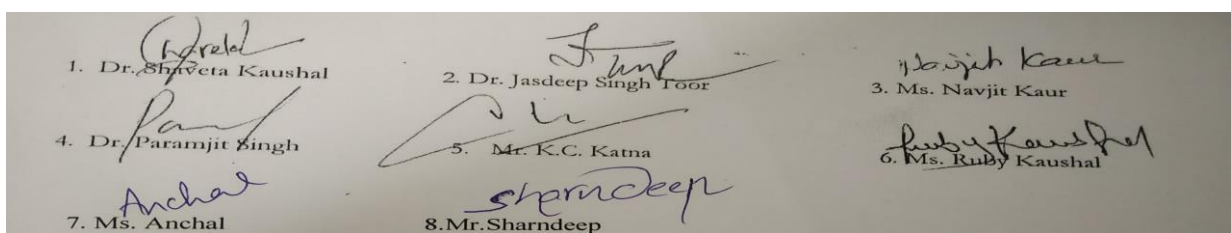**Meaning and Scope of Economics:** Definitions of Economics (Adam Smith, Marshall and Robbins).

Demand: Types, Law of Demand, Shift and Change in Demand, Elasticity of Demand and its measurement.

Utility Analysis: Meaning and Concept of Utility Analysis, Law of Diminishing Marginal Utility, Law of Equi-Marginal Utility.

Indifference Curve Analysis: Meaning, Assumptions and Properties of Indifference Curve; Conditions of Equilibrium, Indifference Curve and Law of Demand. Breaking up Price Effect into Income and Substitution Effect

Production Function: Concept and Types of Production Function, Laws of Returns to Scale and Law of Variable Proportions.

Cost & Revenue: Meaning and Concepts of cost, Relationship between Average Revenue, Marginal Revenue and Elasticity of Demand.

Indian Economy: Nature and Characteristics of Indian Economy on the eve of independence.

Green Revolution: Objectives, Impact and Recent Development in Agriculture Sector**,** Environment Degradation.

Industrial Policy: Industrial Policy of India 1991.

**Industries:** Role and Problems of Small-Scale and Large-Scale Industries.

Public and Private sector: Role of Public and Private Sector in Industrial Development of India, Problems and Suggestions.

RECOMMENDED READINGS

1.	A.W. Stonier and D.C.Hauge	:	A Text Book of Economic Theory (Fourth edition) Part-I. (2009)
2.	K.S. Gill	:	Evaluation of Indian Economy, NCERT(2019)
3.	A.N. Aggarwal	:	Indian Economy, Wiley Eastern Ltd., (1990)
4.	Rudder Datt& K.P.M. Sundaram	:	Indian Economy, S. Chand & Co, (2018)
5.	Misra and Puri	:	Indian Economy, Himalyan Publishing House, latest edition.(2005)
6.	B.B. Tandon and Kulwinder Kaur	:	Indian Economy, Tata McGraw, (1997)

SUPPLEMENTARY READINGS

1.   Government of India: Economic Survey (latest Edition)
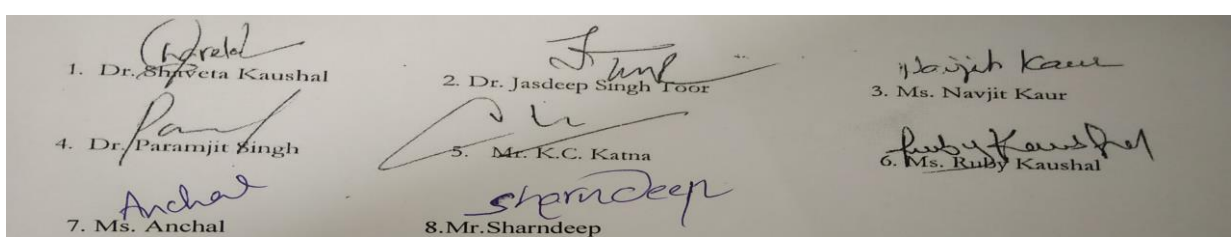
B.A. PART - I (SECOND SEMESTER)
MICRO ECONOMICS AND INDIAN ECONOMY – II
Code: ECO-206

L	T	P	
4	1	0	

Time Allowed: 3 hours

(Credit Hours – 60 L+15 T)

External Marks: 75

Internal Marks: 25

External Passing Marks: 26

Internal Passing Marks: 09

Objective: The main objective of this subject is to create awareness about developments in Indian Economy in a simple way. Inadequate understanding of economic issues and concepts develop wishful thinking about various economy topics among learners.

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 09 short-answer type questions which will cover the entire syllabus uniformly and will carry 27 marks in all. Each short answer type question will carry 3 marks. The candidate are required to give answer of each short type question in about 100 words

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION -A

Competition: Price and Output Determination of the Firm and Industry under Perfect Competition, Monopoly, Monopolistic competition in the Short and Long run.

Theory of Distribution: Marginal Productivity Theory of Distribution

Theories of Rent: Ricardian theory of Rent, Modern theory of Rent

Theories of Interest: Classical Theory of Interest, Loanable Funds Theory of Interest

Theories of Profit: Meaning, Difference between Gross Profit and Net Profit, Risk and Uncertainty Theories.

SECTION - B

Indian Tax Structure: An Introduction, Objectives, Features and Drawbacks of Indian Tax Structure.

Foreign Trade: Direction and Composition of trade changes therein since Independence.

NITI Aayog: An Introduction, Objectives, Composition and Functions.

Major Indian Economic Problems: Population Growth including Demographic transition

Model, Poverty, unemployment and Inflation.

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8. Mr. Sharndeep

BOOKS RECOMMENDED

1.	A.W. Stonier and D.C.Hauge	:	A Text Book of Economic Theory (Fourth edition) Part-I.(2009)
2.	K.S. Gill	:	Evaluation of Indian Economy, NCERT(2019)
3.	A.N. Aggarwal	:	Indian Economy, Wiley Eastern Ltd., (1990)
4.	Rudder Datt& K.P.M. Sundaram	:	Indian Economy, S. Chand & Co, (2018).
5.	Misra and Puri	:	Indian Economy, Himalyan Publishing House, (2005)
6.	B.B. Tandon and Kulwinder Kaur	:	Indian Economy, Tata McGraw, (1997)

SUPPLEMENTARY READINGS

1.	R.G. Lipsey	**:**	An Introduction to Positive Economics (4th Edition), English Language Book Society.(1980)
2.	Government of India	**:**	Economic Survey (Latest Edition)
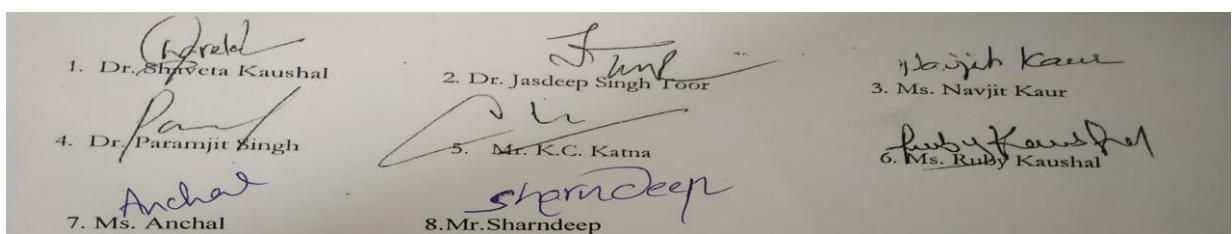
B.A. PART-II (THIRD SEMESTER)
MACRO ECONOMICS AND PUBLIC FINANCE
Code: ECO-306

L	T	P	
4	**1**	**0**	

External Marks: 75
Internal Marks: 25
Time Allowed: 3 hours   **External Passing Marks: 26**
(Credit Hours – 60 L+15 T)   **Internal Passing Marks: 09**

Objectives: Students will be able to identify the determinants of various macroeconomic aggregates such as output, unemployment, inflation, productivity and the major challenges associated with the measurement of these aggregates. The goal of public finance is to recognize when, how and why the government should intervene in the current economy, and also understand the possible outcomes of making changes in the market.

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 09 short-answer type questions which will cover the entire syllabus uniformly and will carry 27 marks in all. Each short answer type question will carry 3 marks. The candidate are required to give answer of each short type question in about 100 words

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION -A

Macro Economics: An Introduction, Salient feature of Macro economics, Scope of Macro Economics, Distinction between Micro and Macro Economics.

Determination of Income and Employment: Classical and Keynesian Models of Income and Employment. Says law of market.

Consumption and Investment Functions: Average and Marginal Propensity to Consume, Psychological law of Consumption. Investment: Types, Investment Demand Schedule and Factors Affecting Investment Decisions.

Multiplier: Static and Dynamic Multiplier. Leakages of Multiplier

Inflation: Theories of Inflation: Cost-push and Demand pull, and control of Inflation.

Trade Cycles: Meaning and Phases of Trade Cycle.

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SECTION-B

Introduction to Public Finance: Nature, Scope and its Importance. **Public Expenditure:** Principles, Effects of Public Expenditure on Production and Distribution, Causes for the growth of Public Expenditure.

Taxation: Classification, Canons and Characteristics of a good tax system. Incidence and Impact of Taxation

**Public Debt:** Its Types and Role. Burden and Methods of Redemption of Public Debt.

Deficit Financing: Objectives, Sources and Limitations. **Fiscal Policy:** Meaning, objectives and instruments.

RECOMMENED READINGS

1.	T.F. Durnbarg and McDougal	:	Macro Economics, McGraw Hill, New York, 1976
2.	M.C.Vaish	:	Macro Economic Theory, Oxford University Press.(2017)
3.	Harvey J and Johnsson M	:	Introduction to Macro Economics, McMillan and London(1971)

SUPPLEMENTARY READINGS

1.	Gardner Ackley	:	Macro Economic Theory, Macmillan, New York, 1985
2.	C.W.Baird	:	Elements of Macro Economics, West Publishing Company, 1977 (Ch.2.11)
3.	A.R. Musgrave and P.B.Musgrave	:	Public Finance in Theory and Practice, McGraw Hill, International Student's Edition, 1976, Chs. 9 and 16-20.
4.	H.Dalton	:	Principles of Public Finance, London, Routeledge and Kegan Paul, 1936
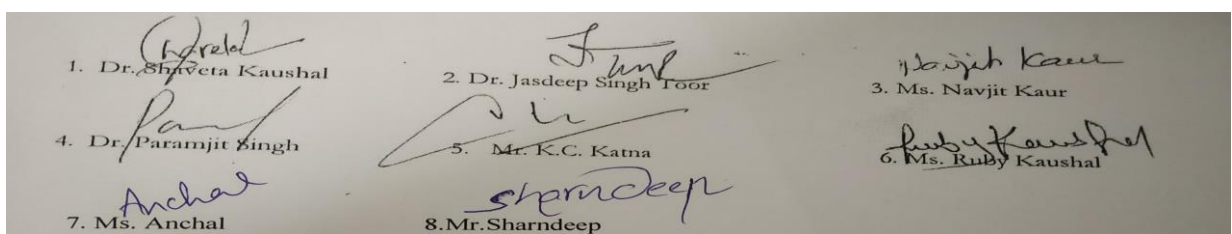
B.A. PART - II (FOURTH SEMESTER)
MONEY & BANKING AND INTERNATIONAL ECONOMICS
Code: ECO-406

L	T	P		External Marks: 75
4	1	0		Internal Marks: 25
Time Allowed: 3 hours				**External Passing Marks: 26**
(Credit Hours – 60 L+15 T)				**Internal Passing Marks: 09**

Objectives: Students will be able to comprehend theory of decision-making under conditions of scarcity and uncertainty; Analyze choice and demand, production, cost, the firm; market structure; market failure; and develop analytic tools used to understand how the economy functions in aggregate.

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 09 short-answer type questions which will cover the entire syllabus uniformly and will carry 27 marks in all. Each short answer type question will carry 3 marks. The candidate are required to give answer of each short type question in about 100 words

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION A

Money:. Evolution and Types, Functions of Money. **Money Market and Capital Market:** Concepts, Constituents and Difference
Theories of Money: Fisher's and Cambridge's equations.
Banking: Definition, types, Functions of Commercial banks and Credit Creation
Central Bank: Meaning and functions; **Monetary Policy:** Meaning, objectives and instruments.

SECTION B

Theories of International Trade: Theory of Absolute Cost, Theory of Comparative Cost, Heckscher and Ohlin Theory

Balance of Payments: Meaning, Concepts and Components, Causes of disequilibrium and its measures

Rate of Exchange: Meaning and its determination, Purchasing Power Parity Theory. Fixed vs Flexible Exchange Rate.

International Institutions: IMF and IBRD - Objectives, working and achievements. W.T.O. - An Introduction and Objectives.

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7. Ms. Anchal   8. Mr. Sharndeep

RECOMMENDED READINGS

1. C.P.Kindleberger **:** International Economics, Richard Irwin Homeswoodilinios, Indian Edition, 1977, Part II, III, IV and V.

2. BoSodersten **:** International Economics, Macmillan Press Ltd. 1990, Parts I, III, IV and V.

SUPPLEMENTARY READINGS

1. Gardner Ackley **:** Macro Economic Theory, Macmillan, New York, 1985

2. C.W.Baird **:** Elements of Macro Economics, West Publishing Company, 1977 (Ch.2.11)

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ECONOMICS OF DEVELOPMENT AND BASIC QUANTITATIVE METHODS-I
Code: ECO-506

L	T	P		External Marks: 75

3   **1**   **0**   **Internal Marks: 20**

Time Allowed: 3 hours   **External Passing Marks: 26**

(Credit Hours – 45 L+15 T+15 P)   **Internal Passing Marks: 09**

Objective: The course accommodate with development economics by using the theories and models of growth in the economy and how to measure the development in the economy. Quantitative methods are deal with the mathematical and statistical tools to understand the dependence and independence, relations of the economic variables with each other.

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 09 short-answer type questions which will cover the entire syllabus uniformly and will carry 27 marks in all. Each short answer type question will carry 3 marks. The candidate are required to give answer of each short type question in about 100 words

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C. Use of simple calculator is allowed.

SECTION-A

Economic Growth and Development: Difference between Economic Growth and Development, Main Features of an Underdeveloped Economy, Determinants of Economic Development. Measurement of Economic Development.

Capital Formation: Its Sources, Nurkse's Thesis of Disguised Unemployment, Lewis Theory of Unlimited Supply of Labour.

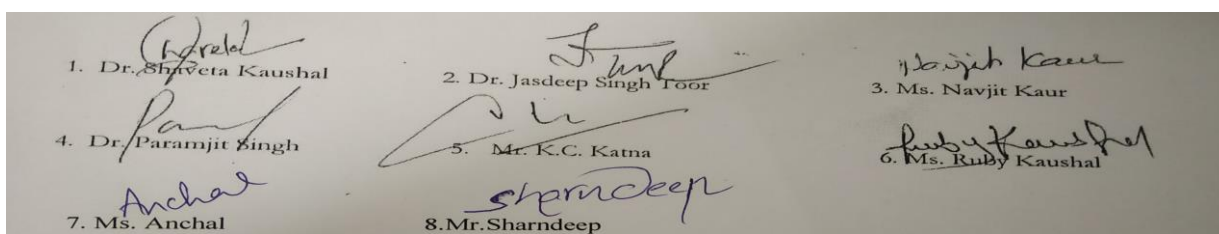**Growth Model:** Classical, Marxian and Schumpeter's Model

SECTION-B

Sets and Function: Elementary Idea of Sets , Relation and Functions.

Differentiation: Differentiation of simple functions (excluding Exponential, Logarithmic),

Central Tendency and Dispersion: Measures of Central Tendency and Measures of Dispersion.

Correlation Analysis: Karl Pearson's (excluding grouped data) and Spearman's rank formula.

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Suggested Readings

1. Meier, G.M. (2005): Leading Issues in Development Economics, Oxford University Press, New York, 8th edition, February 10, 2005.
2. Higgins, Benjamin (1966): Economic Development, Principles, Problems and Policies, Central Book Depot, Allahabad, 1966.
3. Nurkse, R (1953): Problems of Capital Formation in Underdeveloped Economics Oxford: Basil Blackwell, 1953. Pp. 163.
4. Todaro, M.P. (1989) : Economics Development in the Third World, Pearson Higher Education; 4th edition,1989 ·
5. Archibald, C.C and Lipsey, R.G (1977): An Introduction to a Mathematical Treatment of Economics, English Language Book Society, 1977.
6. Sanchati, D.C. and Kapoor (2014), V.K: Business Mathematics, New Delhi, Sultan Chand & Sons, 2014.
7. Gupta, S.C and Kapoor, V.K. (2018): Fundamentals of Mathematical Statistics, Sultan Chand & Sons, 2018.
8. Spiegel, M. R. (1967): Theory & Problems of Statistics, Schaum"s Publishing Series.
9. Croxton F.E, Cowden D.J and Kelin S (1973): Applied General Statistics, Prentice Hall of India.
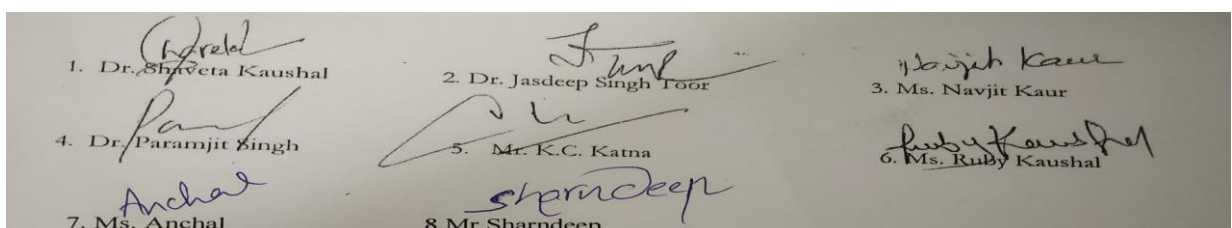
ECONOMICS OF DEVELOPMENT AND BASIC QUANTITATIVE METHODS-II
Code: ECO-606

L	T	P	
3	**1**	**1**	

Time Allowed: 3 hours
(Credit Hours – 45 L+15 T+15 P)

External Marks: 75
Internal Marks: 25
External Passing Marks: 26
Internal Passing Marks: 09

Objective: The course accommodate with development economics by using the theories and models of growth in the economy and how to measure the development in the economy. Quantitative methods are deal with the mathematical and statistical tools to understand the dependence and independence, relations of the economic variables with each other.

INSTRUCTIONS TO THE PAPER-SETTER

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INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C. Use of simple calculator is allowed.

SECTION-A

Strategies of Economic Development: Theory of Balanced Growth, Theory of Unbalanced Growth. Leibenstein's Critical Minimum Effort Thesis. Theory of Big-Push and Rostow's Theory of Stages of Growth.

Theory of Planning in Developing Countries: Need, Objectives, Strategies and Problems of Planning, Price Mechanism and Planning,
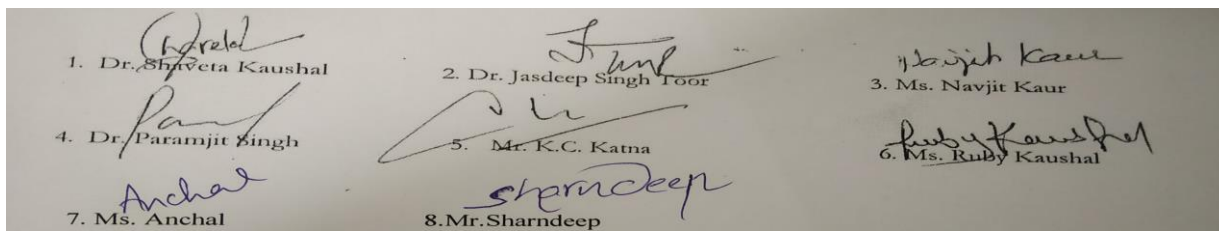
Investment Criteria and Choice of Technique: Meaning and Concepts, Marginal rule for resource allocation, Rate of Turnover Criterion, Social Marginal Productivity Criterion, Time Series Criterion. Choice of technique: Meaning, Labour and Capital Intensive Technique.

SECTION-B

Regression Analysis: Simple Regression Analysis.

Index Numbers: Concept, Problems and Importance, Simple Index Numbers, Laspeyre's, Paasche's and Fisher's index numbers only (among weighted index numbers) and Reversibility Tests.

Time Series Analysis: Components of Time Series, Determination of Trend, Moving Average Method and Least Square Method.

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Matrices: Definition and Types, Operations (Sum, difference) Product and Transpose, Adjoint and inverse of a matrix (upto 3x3). Solution of simultaneous equations (up to 3) by Matrix Inverse Method and Cramer's Rule.

Suggested Readings

1. Meier, G.M. (2005): Leading Issues in Development Economics, Oxford University Press, New York, 8th edition, February 10, 2005.
2. Higgins, Benjamin (1966): Economic Development, Principles, Problems and Policies, Central Book Depot, Allahabad, 1966.
3. Nurkse, R (1953): Problems of Capital Formation in Underdeveloped Economics Oxford: Basil Blackwell, 1953. Pp. 163.
4. Todaro, M.P. (1989) : Economics Development in the Third World, Pearson Higher Education; **4th** edition,1989 ·
5. Archibald, C.C and Lipsey, R.G (1977): An Introduction to a Mathematical Treatment of Economics, English Language Book Society, 1977.
6. Sanchati, D.C. and Kapoor (2014), V.K: Business Mathematics, New Delhi, Sultan Chand & Sons, 2014.
7. Gupta, S.C and Kapoor, V.K. (2018): Fundamentals of Mathematical Statistics, Sultan Chand & Sons, 2018.

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