MAHARAJA AGRASEN INSTITUTE OF MANAGEMENT STUDIES

DEPARTMENT OF ECONOMICS

CURRICULUM AND SYLLABI

FOR
BACHELOR'S DEGREE PROGRAMME IN ECONOMICS

BA(H) ECONOMICS

(w.e.f. 2017-2018)

Guru Gobind Singh Indraprastha University
B.A (H) Economics
(Semester Wise Course Contents)

Semester - I

SN	Course Code	Paper ID	Title of the Course	Teaching Hours (L&T)	Credit	Mode of Examination
1	BAECO101	216101	Principles of Micro Economics	4+1	5	University Exam
2	BAECO103	216103	Statistical Methods - I	4+1	5	University Exam
3	BAECO105	216105	Mathematics for Economics - I	4+1	5	University Exam
4	BAECO107	216107	Business English -I	3+1	4	University Exam

Semester - II

SN	Course Code	Paper ID	Title of the Course	Teaching Hours (L&T)	Credit	Mode of Examination
1	BAECO102	216102	Principles of Macro Economics	4+1	5	University Exam
2	BAECO104	216104	Statistical Methods - II	4+1	5	University Exam
3	BAECO106	216106	Mathematics for Economics - II	4+1	5	University Exam
4	BAECO108	216108	Business English -II	3+1	4	University Exam

Semester - III

SN	Course Code	Paper ID	Title of the Course	Teaching Hours (L&T)	Credit	Mode of Examination
1	BAECO201	216201	Intermediate Micro Economics - I	4+1	5	University Exam
2	BAECO203	216203	Intermediate Macro Economics - I	4+1	5	University Exam
3	BAECO205	216205	History of Economic Thought	4+1	5	University Exam
4	BAECO207	216207	Introduction to Econometrics	4+1	5	University Exam
5	BAECO209	216209	Functional Hindi - I (or any other language other than English)	3+1	4	University Exam

Semester - IV

SN	Course Code	Paper ID	Title of the Course	Teaching Hours (L&T)	Credit	Mode of Examination
1	BAECO202	216202	Intermediate Micro Economics - II	4+1	5	University Exam
2	BAECO204	216204	Intermediate Macro Economics - II	4+1	5	University Exam
3	BAECO206	216206	Introduction to development Economics	4+1	5	University Exam
4	BAECO208	216208	Monetary Economics	4+1	5	University Exam
5	BAECO210	21610	Functional Hindi - II (or any other language other than English)	3+1	4	University Exam

Semester - V

SN	Course Code	Paper ID	Title of the Course	Teaching Hours (L&T)	Credit	Mode of Examination
1	BAECO301	2162301	International Trade and Balance of Payment	4+1	5	University Exam
2	BAECO303	216303	Public Economics - I	4+1	5	University Exam
3	BAECO305	216305	Political and Economic Development of India -I	4+1	5	University Exam
Elective Papers						
4.	BAECO307	216307	Topics in Micro Economics	4+1	5	University Exam
	BAECO309	216309	Applied Econometrics	4+1	5	University Exam
	BAECO311	216311	Economics of Micro Finance	4+1	5	University Exam
	BAECO313	216313	Agriculture Economics	4+1	5	University Exam

Semester - VI

SN	Course Code	Paper ID	Title of the Course	Teaching Hours (L&T)	Credit	Mode of Examination
1	BAECO302	2162302	Introduction to Environmental Economics	4+1	5	University Exam
2	BAECO304	216304	Public Economics - II	4+1	5	University Exam
3	BAECO306	216306	Political and Economical Development of India - II	4+1	5	University Exam

			Elective Papers				
4.	BAECO308	216308	Topics in Macro Economics	4+1	5	University Exam
	BAECO310	216310	International Trade and Multilateral Trade Organisations	4+1	5	University Exam
	BAECO312	216312	Introduction to Financial Economics	4+1	5	University Exam
	BAECO314	216314	Demography	4+1	5	University Exam

*Note: (i) L (Lectures per week) & T (Tutorials per week)

DISTRIBUTION OF CREDITS

Semester -I	Semester-II	Semester -III	Semester -IV	Semester -V	Semester -VI	Total
19	19	24	24	20	20	126

Note: For the award of B.A (H) degree Economics the student shall have to earn all the 126 credits.

Guru Gobind Singh Indraprastha University,
Dwarka, Delhi -110 078

The Examination Scheme for B.A. Economics (II) Programme (Three Years)

A. Examination Scheme

1. The student shall be evaluated for each paper on continuous basis through internal and external evaluations respectively,

2. The internal evaluation for each paper shall be for 25 marks as detailed below:

Minor Exam   = 20 marks

(As per~the academic calendar of the University)

Internal Assessment   =05 marks

Through classroom presentation or assignments in each paper

TOTAL :25 marks

3. The external evaluation for each paper shall be based on end-term theory examinations (as outlined in the detailed course scheme) carrying 75 marks.

4. Minimum credits required for the award of degree shall be 126.

B. Instructions for Paper Setting (End Semester Examination)

1. End Semester Theory papers shall be set from **all four units** (i.c.. UNIT I, II, III and IV) of the respective course content.

2. **Five questions in all, with internal choice, will be set in each paper.** The student shall be required to attempt all the five questions.

3. Each question shall be of 15 marks.

4. Question no. 1 shall be of short answer type questions and would cover all four units of the course content in each paper. It shall have upto eight subparts, two from each unit, out of which the students would be required to attempt any four parts.

5. Questions Nos 2 to 5 shall be long answer type questions covering all the four units of the course content.

6. Each long answer type question. based on each unit shall be set so as to give internal choice to the students.

7. The Question Papers must be set so as to achieve the objectives laid down for the course.

8. Guidelines for setting papers would be sent to the External Examiners/Paper Setters.

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - I)

Paper Code: BAECO- 101   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Principles of Microeconomics   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To enable the students to familiarize themselves with various issues and concepts in introductory microeconomics.

Unit-I: Introduction
What is economics – Micro and macroeconomics – Logic of economics- Central problems and solutions- Economic systems – Technological possibilities- Production possibility frontier – Society's choice and PPF- Modern mixed economy- Economic theories- Economic data and graphs.

Unit-II: Analysis of demand and supply
Demand – Law of demand – Demand schedule- Supply – Supply schedule - Market Equilibrium- Elasticity of demand and supply-Types and Measurement of Elasticity- Economics applications.

Unit III: Consumer and producer behavior
Utility theory – Choice and Demand Curve- Substitution Effect and Income Effect- Indifference curve analysis and consumer equilibrium- Theory of production - Economic analysis of production and costs- Accounting of costs and opportunity cost - Production decision of a firm - Theory of surplus.

Unit-IV: Introduction to markets

Perfect competition and Supply behavior- Efficiency and equity- Imperfect competition and monopoly behavior-Labour market and wage determination- Issues and polices in labour market.

Recommended Readings:

Samuelson, P. A., & Nordhaus, W. D. (2010). *Economics* (19th ed.) McGraw-Hill.

Lipsey, R., & Chrystal, A. (2015). *Economics* (13th ed.) Oxford University Press.

Stiglitz, J. E., & Walsh, C. E. (2006). *Principles of Economics* (4th ed.). W.W. Norton & Company, New York

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - I)

Paper Code: BAECO- 103   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Statistical Methods 1   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To enable the students to familiarize themselves with the basic statistical concepts, techniques and applications.

Unit-I : Fundamental Statistics

Measures of Central tendency-Measures of Dispersion and their properties- Skewness and Kurtosis-Karl Pearson Coefficient of Correlation-Rank Correlation-Index Numbers: Properties and Application, Shifting and Splicing of Index Numbers-Quantiles & Applications.

Unit-II: Probability Theory -I

Permutation & Combinations-Sample Space and Sets-Axiomatic Approach-Probabilities of Compound Events-Conditional Probability and Independence of events-Baye's theorem and Application.

Unit-III: Probability Theory - II

Discrete and continuous random variables-Probability Mass Function-Probability Density function-Expectation of Random Variables.

Unit-IV: Probability Theory - III

Bivariate distributions-Joint Density Function-Marginal and Conditional Distributions-Expectation and Variance-Covariance and Correlation.

Recommended Readings:

Clarke, G.M., & Cooke, D. (2004). *A Basic course in Statistics* (5th ed.). Arnold

Croxton FE, Cowden D.J. & Klein (1969). *Applied General Statistics,* Prentice Hall

Hogg, R.Y., & Craig A.T. (1978). *Introduction 10 Mathematical Statistics.* Macmillan Publishing Co., Inc

Feller, W. (1968). *An Introduction to Probability Theory & its Applications,* John Wiley.

Miller. 1. (20(H). *Jolin* IT *Freund's Mathematical Statistics With Applications,* Pearson Education: India.

Goon, A. M.. Gupta M. K.. & Dasgupta B. (1997). *Fundamentals of Statistics* (V-I). World Press

Books for practice and further reference:

Cramer, H. (1954). The Elements of Probability Theory, John Wiley.

Spiegel, M. R. (1989). Schaum's Outline ofTheory and Problems in Statistics, McGraw-Hill Education.

Cacoullos, T. (1973). Exercises in Probabilitv. Narosa.

Rahman, N.A. (t983). Practical Exercises in Probabilitv and Statistics. Griffen.

Kannel, P. H. & Polasek. M. (J 978). Applied Statistics toi Economists (4th cd.). Pitman

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - I)

Paper Code: BAECO- 105   **Lectures-** 4, Tutorial- 1

Nomenclature of Paper: Mathematics for Economics-I   **Total Credits** - 5

Internal Marks: 25   **External Marks**: 75

Objective: The aim of this paper is to make the students acquaint with the understanding of basic mathematical techniques required in the study of economic theory.

Unit –I: Preliminaries

Logic – Truth tables – Tautologies and predicate logic, Sets and its operations – Convex sets and its properties – Relations – Functions – Number System Basic graph theory

Unit- II: Sequences, Series, and Limits

Sequences and their limits – Monotone sequence – Limit theorems – Properly divergent sequences – Introduction to infinite series – Limits of functions – Differentiability of functions – Uniform continuity – Monotone and inverse functions

Unit – III: Real Linear Algebra - I

Vector spaces - Sub-spaces – Linear dependence – Introduction to matrices and properties – Matrices representation and operations – Solution to linear equations and inequalities – Linear mappings - Orthogonality

Unit –IV: Real Linear Algebra - II

Determinants and economic application – Eigenvalues and eigenvectors – Economic applications – Definiteness of matrices – Leontief system – Input-output model and other applications

Recommended Readings:

Mukherjee, A. & Subrata, G. (20 I0). Mathematical Methods and Economic Theory. Oxford University Press: New Delhi.

Sherbert, D. R., & Bartle, R.G. (2014). Introduction to Real Analysis (4th ed.) Wiley.

Strang, G. (2007). Linear Algebra and Its Applications (4th cd.). Cengagc Learning.

Axler, S. (2014). Linear Algebra Done Right (3rd ed.). Springer Nature.

Simon, C. P., & Blume, L. (20 I 0). Mathematics for Economists, Viva Books: Delhi.

Paper Code: BAECO- 107   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: English I   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: This course aims to introduce students to the conventions of business communication, writing and literature. Through a series of reading, writing and oral assignments, the course will familiarize students with the mechanics of reading, writing and speaking for effective communication.

Unit –I: Language Learning and Communication

Reading, writing, speaking and listening English in a business environment

Unit- II: Business Correspondence

Writing business emails and letters

Unit – III: Oral Business Communication

Oral communication, business presentations and listening skills

Unit –IV: Role Playing and Simulations

The teacher will come up with scenarios combining skills learnt in the above mentioned units where the students will have to read, write, speak and listen to English, and demonstrate their competence.

Recommended Readings:

Rao, P.S., Kumar, B.A., & Bindu, C. H. (2013). Business Communication Cengage.

Chaturved i, P.D., & Chaturved i, M. (2013). Business Communication: Skills, Concepts, and Applications. Pearson Education India.

Unit wise reading instruction

Unit – I: Chapter 2, 3, 5 and 6 from *Business Communication: Skills, Concepts, and Applications* by Chaturvedi and Chaturvedi (2013). Assignment – on requirements to be a successful reader, listener, speaker and writer, or any other topic the teacher feels is relevant.

Unit – II: Chapter 6 from *Business Communication* by Rao, Kumar and Bindu (2013). Assignment – the students will write business letters and emails.

Unit – III: Chapter 6 from *Business Communication* by Rao, Kumar and Bindu (2013). Assignment – the students will make presentations on the (relevant) topics of their choice. The topics will first need to be approved by the teacher.

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - II)

Paper Code: BAECO- 102   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: **Principles of Macro Economics**   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To enable the students to familiarize themselves with various issues and concepts in introductory macroeconomics.

Unit-I: Introduction to Macroeconomics and Aggregate Demand

Origin of macroeconomics- Macroeconomics variables-Tools of macroeconomic policy- National Income: Measurement and issues-Aggregate demand and supply

Unit-II: Consumption, Investment and business cycle
Consumption and Investment function and determinants-Introduction to business cycle-Aggregate demand and business cycle- Fiscal Policy and multiplier-Foundation of aggregate supply-theory of unemployment.

Unit III: Money and inflation
Introduction to financial system-Money: Definition and functions- Money demand and supply-Central bank and determination of interest rate- Monetary transmission mechanism-Money and price in monetarist system-Inflation: Types and impact-Modern inflation theory

Unit-IV: Open-Economy Macroeconomics
Exchange rate and international financial system-Balance of payment- international monetary system-Foreigntrade: Interdependence in global economy and economic issues

Recommended Readings:

Samuelson, P. A., & Nordhaus, W. D. (2010). *Economics* (19th ed.) McGraw-Hill.

Lipsey, R., & Chrystal, A. (2015). *Economics* (13th ed.) Oxford University Press.

Stiglitz, J. E., & Walsh, C. E. (2006). *Principles of Economics* (4th ed.). W.W. Norton & Company, New York

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - II)

Paper Code: BAECO- 104   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Statistical Methods – II   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To enable the students to familiarize themselves with the concept of sampling theory and hypothesis testing.

Unit - I: Theory of Distribution

Introduction to' probability distribution - Normal - Bernoulli - Binomial - Poisson - Negative binomial - Uniform --Chi square- Exponential distribution - Central limit theorem.

Unit - II: Sampling

Census and sample survey -- Sample selection methods -- Simple random sampling with and without replacement- Systematic sampling - Properties of estimates and their variances.

Unit - III: Point and Interval Estimation

Point estimation -- Properties of estimators - Cramer-rae inequality - Methods of estimation and their properties - Introduction to methods of moments - Least squares Maximum likelihood - Interval estimation -- Confidence interval

Unit - IV: Hypothesis Testing

Null and alternative hypothesis -- Critical region - Type-I and Type-Il errors - Level of significance - p-value - Power of test - ANOV A Inferences based on mean and variance - One way classification

Recommended Readings:

Hogg, R.V., & Craig A.T. (1978). Introduction to Mathematical Statistics, Macmillan Publishing Co., Inc.

Feller W. (1968). An Introduction to Probability Theorv & its Applications, John Wiley

Ramachandran, K. M.. & Tsokos, C. P. (2009). Mathematical Statistics with Applications, Elsevier

Academic Press-LlSs;

Miller. I. (2004). John E Freund's Mathematical Statistics With Applications. Pearson Education: India,

Johnson, R.A., & Bhattacharyya, G.K. (1992). Statistics. Principles and Methods (2nd ed.). John Wiley

Clarke, G.M., & Cooke, D. (2004). A Basic course in Statistics (5th ed.) Arnold

Books for Reference:

Spiegel, M. R. q989). Schaum '.I' Outline 01 Theory and Problems in Statistics, McGraw-Hill Education.

Cacoullos, T. (1973). Exercises in Probabilitv. Narosa

Rahman, N.A. (1983). Practiced Exercises in Probabilitv and Statistics, Griffen

Miller, I. (2004). John E Freund's Mathematical Statistics With Applications. Pearson Education India.

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - II)

Paper Code: BAECO- 106   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Mathematics for Economics - II   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: The objective of this paper is to introduce the students to different optimization techniques required for fundamental analysis of variables commonly used in other papers of economics.

Unit –I: Functions of One Real Variable
Functions: properties, operations and applications – Differentiability and continuity – Economic applications – Single variable optimization

Unit- II: Functions of Several Real Variables
Geometric representations and level curves – Differentiable functions: properties and applications – Higher order derivatives – Implicit function theorem – Young's theorem – Homogeneous and homothetic functions

Unit – III: Multi-Variable Optimization
Introduction to optimization – Convex sets – Concavity and convexity of functions – Quasi-concave and quasi-convex functions – Unconstrained optimization – Constrained optimization with equality constraints – Lagrange characterization – Envelop theorem – Roy's identity – Shephard lemma

Unit –IV: Dynamic Optimization
Areas under curve – Indefinite and definite integrals – First order difference equations – First order differential equations – Integral curve – Direction diagram and slope field – Economic applications

Recommended Readings:

Sydsaeter, K., & Hammond, P. (2002). *Mathematics for Economic Analysis*, Pearson Educational Asia: Delhi
Chiang, A. C., & Wainwright, K. (2013). *Fundamental Methods of MathematicalEconomics* (4th ed.). McGraw Hill Education: Delhi
Simon, C. P., & Blume, L. (2010). *Mathematics for Economists,* Viva Books: New Delhi
Hoy et al. (2012). *Mathematics for Economics* (3rd ed.). Prentice Hall India.

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - II)

Paper Code: BAECO- 108   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Business English   – II   **Total Credits** - 4
Internal Marks: 25   **External Marks**: 75

Unit –I: The Worldly Philosophers

Reading the history, philosophy, and economics of great economic thinkers.

> Reading: Units I to V from *The Wordly Philosophers* by Robert Heilbroner

Unit- II: Death of a Salesman

Learning language through Literature (drama)

> Reading: *Death of a Salesman* by Arthur Miller

Unit – III: Inequality Reexamined

Learning language through prose.

> Readings: "Introduction" to Inequality Reexamined by Arnartya Sen

Unit –IV: Future Shock

Learning language through prose.

> Readings: Chapter 4 from Future Shock by Alvin Tomer

Recommended Readings:

Heilbroner, R.L. (1999). The *Worldlv Philosophers. The Lives. Times and Ideas of the Great Economic Thinkers* (7th ed.). Simon & Schuster.

Miller, A. (2011). *Death of a Salesman*. Penguin.

Sen, A. (1992). *InequalityReexamined.* Oxford University Press.

Tomer, A. (200I). *Future Shock.* Bantam Books.

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - III)

Paper Code: BAECO- 201   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Intermediate Micro Economics I   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To enable the students to gain comprehensive understanding of concepts and applications of consumer choices and production decisions.

Unit-I: Consumer theory I
Budget constraint-Preference-Utility-Choice-Demand-Income and substitution effect-slutsky equation

Unit-II: Consumer theory II
 Revealed preference-Buying and selling- Intertemporal choice - Uncertainity-Risk aversion and choice
.
 Unit III: Production and Cost
Production function:Isoquants, Returns to Scale, Elasticity of substitution- Cost Function: Short Run and Long Run- Cost minimization-Shephard's Lemma

 Unit-IV: Profit maximization and Perfect competition

Profit maximization Input demand-supply curve: Short Run and Long Run-Industrial equilibrium: Short Run and Long Run- Perfect competition: Characteristics and equilibrium

Recommended Readings:

Varian. H.R.(2010). Intermediate Microeconomics**: A** modern approach, W.W. Norton and company,9th ed.

C.Snyder and W.Nicholson (2012). Microeconomic Theory : Basic Principles and extension, Cengage Learning, 11th ed.

Varian. H.R.(2014). Intermediate Microeconomics with Calculus: **A** modern approach, W.W. Norton and company,1st ed.

Bergstrom,T.C., **&** Varian, H.R.(1990).Workouts in intermediate microeconomics. W.W. Norton

B. Douglas Bernheim and Michael D. Whinston Microeconomics, McGraw-Hill,2009.

Pindyck.R and Rubinfeld,D, Microeconomics, Pearson,2014.

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - III)

Paper Code: BAECO- 203   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Intermediate Macro Economics I   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objectives: To familiarize the students with the concepts of monetary and fiscal policies, labour market and role of expectations in determination of macroeconomic variables.

Unit I - Income and Output

Income and Spending - Balanced Budget Multiplier - Money, Interest and Income - Adjustment Mechanism - Monetary and Fiscal Policy - Policy Mix

Unit II - Aggregate Demand and Aggregate Supply

Aggregate Demand: Derivation Policies - Quantity Theory and Neutrality of Money - Aggregate Supply: Derivation, Policies - Sticky Wages - Supply Shocks

Unit III - Wages, Inflation and Unemployment

Labour Market - Wage Determination - Price Determination - Natural Rate of Unemployment - Inflation - Phillips Curve: Short Run and Long Run

Unit IV -Expectations and Dynamics

Rational Expectations - Adaptive Expectations - Introduction to IS-LM-PC Model - Monetary Policy Ineffectiveness - New Keynesian Ideas

Recommended Readings:

1. Dornbusch, R & Fischer, S. (1994). Macroeconomics, McGraw Hill, 6th ed.
2. Olivier Blanchard. (2017). Macroeconomics, Pearson Education, Inc. 7th ed.
3. Steven Sheffrin. (1996). Rational Expectations, 2nd edition, Cambridge University Press.
4. Dornbusch, R. Fisher, S. and Statrz, R.(1994). Macroeconomics, McGraw Hill, 10th ed.

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - III)

Paper Code: BAECO- 205   Lectures- 4, Tutorial- 1
Nomenclature of Paper: History of Economic thought   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To familiarize the students with various schools of economic thoughts on production, distribution and role of government.

Unit –I: Classical theories of Value, Growth and Distribution

Smith and Ricardo on theory of value, Classical theory of Growth and Development, Classical theory of Income distribution, Role of government

Unit- II: Marxist Economics classical or Not?

Marx and Labour theory of Value, Marx Theory of Money, Marx theory of Distribution and Marx theory of Capital Accumulation

Unit – III: Marginalist and Late Neoclassical Economics.

Alfred Marshall; Principles of Economics, Leon Walras: Elements of Pure Economics, Wickshell and Fisher: Purchasing power and interest rate.

Unit – IV: Keynes theory of Employment, Quantity theory of Money

Keynes vs. Say Law: Employment and Output Determination Keynes Analysis of the Labour Market, Keynes on Depression and Business cycle

Recommended Readings:

1. OBrienD.P.(2004).The Classical Economists Revisited Oxford University Press.
2. Foley, D.(1986).Understanding Capital ;Marx ,Economic Theory, Harvard University Press.
3. Medema, S.and Samules, W.(2003). The History of Economic Thought; A Reader Routled.
4. Snowdon, b. and Vane,H.(2005). Modern Macroeconomics,Elgar Publishers.
5. Keynes,J.M.(2005).General Theory of Employment, Interest and Money,Promethus book.

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - III)

Paper Code: BAECO- 207   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Introduction to Econometrics   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To familiarize the students with basic econometric concepts and techniques, estimation, diagnostic checks and model specification.

Unit –I: Introduction and Review of Statistics

Scope of Economics, Review of Statistics, Probability Distributions – Normal, t, F and Chi-square distributions, Expected Value and Variance, Parameter Estimation, Interval Estimation, Hypothesis Testing

Unit- II: Simple Linear Regression

Introduction, OLS Parameter estimation, Properties, Units of Measurement and Functional form, Gauss- Markov assumptions, Goodness of Fit, Hypothesis Testing, STATA Lab 1

Unit – III: Multiple Linear Regression

Parameter Estimation, Partial Regression Coefficients, Hypothesis Testing: Individual and Joint, R^2 and Adjusted R^2, Qualitative Independent Variables, Model Specification, STATA Lab2

Unit –IV: Violation of Classical Linear Assumptions: Consequences, Detection, Remedies

Hetero-scedasticity, Autocorrelation, Multi-collinearity, STATA Lab 3

Recommended Readings:

- Wooldridge, J. M. (2013). Introductory econometrics: A modern education. 5th Ed. Nelson Education.
- Stock, J. H., & Watson, M. W. (2007). Introduction to econometrics. Prentice Hall
- Angrist, J. (2015). Mastering 'metrics: The path from cause to effect. Princeton University Press.
- Gujarati, D. N., & Porter, D. C. (2009). Essentials of econometrics.4th Ed. McGraw Hill
- Karmel, P. H., & Polasek, M. (1978). Applied statistics for economists. 4th Ed. Pitman
- Dougherty, C. (2011). Introduction to econometrics. Oxford University Press
- Freund, J. E., & Miller, I. (2004). John E. Freunds' mathematical statistics: With applications. Pearson Education India.
- Kmenta, J. (1986). Elements of econometrics. New York: Macmillan

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - III)

Paper Code: BAECO- 209   **Lectures-** 4, Tutorial- 1

Nomenclature of Paper: Functional Hindi - I   **Total Credits** - 5

Internal Marks: 25   **External Marks**: 75

Course Content Unit |- निबंध एंव संस्मरण (Essays and Memoirs)

भारतेन्दु हरिश्चंद्र: "भारतवर्षोन्नति कैसे हो सकती है"

हरिशंकर परसाई: "फिर उसी नर्मदा मैया की जय

Unit II - कविता (Poetry)

निराला: "कुकुरमुत्ता"

नागार्जुन: अकाल और उसके बाद"

Unit III - कहानी एवं उपन्यास (Stories and Novella)

प्रेमचंद: "ईदगाह"

कृष्णा सोबती: "सिक्का बदल गया"

Unit IV - नाटक (Play)

असगर वजाहतः जिस लाहौर नहीं वेख्या बो जन्मया नई

सहायक पुस्तकें (Suggested Readings):

हिंदी साहित्य का सरल इतिहास - विश्वनाथ त्रिपाठी

हिंदी निबंध - कमला प्रसाद

कविता के नए प्रतिमान - नामवर सिंह

कविता इधर की कविता -नंदकिशोर

नवल कहानी का लोकतंत्र - पल्लब

उपन्यास के रंग -अरुण प्रकाश

आधुनिक हिंदी गद्य साहित्य का विकास और विश्लेषण - विजय मोहन सिंह

हिंदी नाटक -बच्चन सिंह

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - IV)

Paper Code: BAECO- 202   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Intermediate Micro Economics-II   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To familiarize students with the concept of general equilibrium framework, different market structures and provide an introduction to game theory.

Unit I- Market Structure

Monopoly - Profit Maximization and Output Choice - Welfare Loss and Elasticity - Price Discrimination - Two-part tariffs - Natural Monopoly - Imperfect Competition - Monopoly

Unit - II - Game Theory and Strategic Behavior

Introduction - Prisoners' Dilemma - NAsh Equilibrium - Mixed Strategies- Introduction to Sequential games - Introduction o Sub-game-perfect Equilibrium - Long Run Decisions i static framework: Entry and Exit - Oligopoly: Cournot, Bertrand, Product Differentiation

Unit III- Market Failure

Asymmetric information: Adverse selection and Moral Hazard - Public Goods: Characteristics and Provision - Vickery - Clarkes Groves MEchanism

Unit IV - General Equilibrium and Welfare

Edgeworth Box - Equilibrium and Efficiency - Welfare Theorems - Social Welfare - Production - Externalities

Recommended Readings:

1. Varian. H.R. (2010). Intermediate Microeconomics: A Modern Approach, W.W. Norton and Company, 9th ed.
2. C. Snyder and W. Nicholson (2012). Microeconomics Theory: Basic principles and extension, Cengage LEarning, 11th ed.
3. Varian, H.R. (2014). Intermediate Microeconomics with Calculus: A Modern Approach, W.W. Norton and Company, 1st ed.
4. Bergstrom, T.C., & Varian, H.R. (1990). Workouts in intermediate microeconomics. WW Norton.
5. Pindyck, R. and Rubinfeld, D. (2014), Microeconomics, Pearson.

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - IV)

Paper Code: BAECO- 204   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Intermediate Macro Economics II   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To familiarize the students with different concepts of macro variables, their determinants and impact.

Unit-I: Open economy-I
Balance of payment- Short run economy-Mundell–Fleming model- Foreign exchange
market: Risk, Hedging, Speculation ,Interest rate arbitrage

Unit-II: Open economy-II
Exchange rate: Measures and Determination- Purchasing power parity-Monetary
 approach to balance of payment- Portfolio balance model- Exchange rate overshooting- J curve

Unit III: Models of Growth
Capital accumulation- Golden rule of capital-Population Growth- Technical progress-
Solow model-Growth empirics'- Endogenous growth model

Unit-IV: Consumption and investment

Keynesian Consumption Function- Fisher Intertemporal choice- Life cycle and permanent income hypothesis-Random Walk Model- Business fixed investment- Residential and inventory investment- Portfolio Theories of money demand- Baumol, Tobin's and Friedman

Recommended Readings:

1. Salvatore, D. ((2013)) International Economics, Wiley, 11th edition
2. Dornbusch, R and Fischer, S.(1994)), Macro-Economics ,McGraw Hill,6th edition.
3. Mankiw, N.G.(2010), Macroeconomics,Wiley,7thed.
4. Olivier,B.(2017), Macro-Economics, Pearson Education ,7th edition
5. Dornbusch, R , Fischer, S and Startz,R(1994), Macro-Economics ,McGraw Hill,10th edition

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - IV)

Paper Code: BAECO- 206   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Introduction to Development Economics   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To familiarize the students with the concepts and models of growth and development, its importance and relevance for the underdeveloped and developing economies.

Unit –I: Economic Growth, Development And Poverty

Meaning –determinants –Measurements Kuznets characteristics of Economic Development And Poverty;

Definition And Measurement- Historical Growth Experience ;Relevance to Underdeveloped Economics

Unit- II: Theories of Economic Development

Classical theories; Smith , Ricardo, Malthus- Marxs Capitalist Theory- Rostows Stages of Economic

Unit – III: Economic Development

 Meaning- Determinants – Measurement-Difference between Growth and Development – Limitation of GNP as a measure for Development- Developing Economics- Characteristics and Institution – Income Inequality- Human Development Index

Unit – IV: Contemporary Issues

Role of the stage Planning; Policies and Stratergies- State vs. Market Foreign Aid and FDI- Internal and External balance- Natural Resources and Climate Change- Gender ISSUES and Budgeting

Recommended Readings:

1. Ray, D(2009). Development Economics.Oxford University Press.
2. Todaro ,M.P. &Smith , S. C. (2011).Economic Development,Pearson Education
3. Nafziger, E.W.(2006) Economic Development ,Cambridge University Press
4. Hess, p.(2013).Economic Growth and Sustainable Development, Routledge.
5. Thirwall, A.P. (2005). Growth and Development; With Special Reference to Developing Economics, Palgrave Macmillan.

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - IV)

Paper Code: BAECO- 208   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Monetary Economics   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To familiarize the students with various concepts of financial markets, the underlying instruments, their determinants and applications to economic theory.

Unit –I: Money: Definitions and Measurement

Definition – Functions of money – Measurement – Demand for money – Money supply – Money multiplier – Reserve money – Velocity of money

Unit- II: Interest Rates

Determination – Interest rate differentials – Theories of interest rate: Terms structure, Expectations theory, Segmented market, Liquidity premium – Interest rates in India

Unit – III: Financial Markets and Financial Institutions

Role of financial markets and institutions – Structure of financial markets – Efficient market hypothesis – Asymmetric information – Adverse selection – Moral hazard – Financial crisis – Financial derivatives: Risk management

Unit –IV: Banking System

Central bank and monetary policy: Role, objectives, and targets – Macroeconomic stability – Indian banking system: Evolution, problems and reforms – Credit rationing and priority lending

Recommended Readings:

- Baye, M. R., & Jansen D. W. (1996). Money Banking and Financial Markets, AITBS
- Mishkin, F. S. (2004). The Economics of Money Banking and Financial Markets, Pearson
- Bhole, L. M., & Mahakund, J. (2011). Financial Institutions and Markets, Tata McGrawHill, 5th ed.
- Jadhav, N. (2006). Monetary Policy, Financial Stability and Central Banking in India, Macmillan
- RBI Report (1998). Money Supply Analytics and Methodology of Compilation, Chapter 2, pp 11-17.
- RBI Report (2016). Report on Currency and Finance: Fiscal-Monetary Coordination

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - IV)

Paper Code: BAECO- 210   **Lectures-** 4, Tutorial- 1

Nomenclature of Paper: Functional Hindi - II   **Total Credits** - 4

Internal Marks: 25   **External Marks**: 75

Course Content Unit|- निबंध एंव संस्मरण (Essays and Memoirs)

फणीश्वर नाथ रेणू : "ऋण जल धन जल"

काशी नाथ सिंह "गरबीली गरीबी वह"

Unit || - कविता (Poetry)

नन्द चतुर्वेदी: "आशा बलवती है राजन !

" प्रभात: "बंजारा नमक लाया"

Unit III - कहानी एवं उपन्यास (Stories and Novella)

राही मासूम रजा : टोपी शुक्ला

Unit IV - ATC + (Play)

भारतेन्दु हरिश्चन्द्र - अंधेर नगरी

सहायक पुस्तकें (Suggested Readings):

हिंदी साहित्य का सरल इतिहास - विश्वनाथ त्रिपाठी

हिंदी निबंध - कमला प्रसाद

कविता के नए प्रतिमान - नामवर सिंह

कविता इधर की कविता -नंदकिशोर नवल

कहानी का लोकतंत्र - पल्लव

उपन्यास के रंग -अरुण प्रकाश

आधुनिक हिंदी गद्य साहित्य का विकास और विश्लेषण - विजय मोहन सिंह

हिंदी नाटक -बच्चन सिंह

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - V)

Paper Code: BAECO- 301   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: International Economics   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To enable the students to familiarize themselves with various issues and concepts in International Economics.

Unit - I: Importance and Scope of International Economics

Introduction - Nature and scope of International Economics - Gains from Trade - Pattern of trade - International Capital Market - International Flows: Goods and Services, Labour and Capital - Problems and Challenges

Unit - II: Theories of International Trade

Comparative advantage - Ricardian Model - Specific factor model - Heckscher-Ohlin model - Factor price equalization - Leontief Paradox - Standard Trade Model - Offer curve - International trade equilibrium - Economics of scale - Imperfect competition - International factor movements

Unit III: Trade Policy

Instruments of trade policy - Tariff -Rate of effective protection - Optimum tariff - Import quota - Export subsidies - Political economy of trade policy - Trade policy in developing countries

Unit -IV: Balance of Payments
Balance of payments accounts - Foreign exchange market and exchange rates - Long Run: Pice Level and Exchange Rates - Purchasing Power Parity

Recommended Readings:

1. Krugman, P.R., Obstfeld, M. and Melitz, M.J. (2017). International Economics: Theory and Policy, Pearson, 11th ed.
2. Salvatore, D. (2012). International Economics, Wiley,11th ed.
3. Taylor, A.M. and Feenstra, R.C. (2016). International Trade, Worth Publishers, 4th ed.

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - V)

Paper Code: BAECO- 303   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Public Economics- I   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To enable the students to familiarize themselves with various issues and concepts in public economics

Unit-1: Introduction to Public economics
Introduction- Nature and scope of Public Economics- Market and Optimality

Unit-2: Rationale for Government Intervention
Concept of Public Goods- Characteristics of Public Goods-Efficient Allocation- Market Failure-Provision vs production - Pricing-Vertical summation- Externalities-Social vs private costs and benefits.

Unit III: Forms of Government Intervention
Taxes V/S Regulation- Assignment of Property Rights- Coase Theorem-Classification of Public Expenditure

Unit-IV: Government Failure and Role of Market
Economic Effect of taxation- Dead Weight Loss-Distortion- Excess burden of tax-Efficiency and Equity- Tax Incidence- Optimal Taxation-Simulating and Creating Markets

Recommended Readings:

1. Jean Hindriks and Gareth D. Myles (2013), Intermediate Public Economics, MIT Press, 2nd edition 2013.

2. Atkinson,A.B. and J.E. Stiglitz (1980). Lecture on Public Economics, TMH New York.

Paper Code: BAECO- 305   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Economic Development of India- I   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To enable the students to familiarize themselves with the overview of Indian political economy, its trends, comparisons and policies.

Unit –I: Economic development since Independence

Indian economy at independence, its growth and development, different policy regimes,goals and constraints-Institutions and policy framework.

Unit- II: Population and Human Development

 Demographic trends and issues—Demographic Dividend –Trends ,challenges and policies--education, health and malnutrition.

Unit – III: Growth and Human Development

Poverty ; trends and policies—Inequality—Unemployment—Growth—Indian Context; History and current scenario.

Unit –IV: Temporal and spatial changes

Performance assessment—Sustainability and regional Contrast –Structural Change—saving and Investment.

Recommended Readings: 1. Dreze, J. andSen A. (2013). An Uncertain Glory ; India and its Contradications, Princeton University Press.
2. Basu , K. and Maertens, A. (2013) . The New Oxford Companion to Economics , Oxford University Press.
3. Chandrashekhar, S. (2011). Infant Mortality, Population Growth and Family Planning in India, Routledge, 19.
4. T. Dyson, (2008). India s Demographic Transition and its Consequences for Development, Indian Economy since independence, 19.
5. Shetty, S. L. (2007). Indias Savings Performance since the Advent of Planning , in K.L. Krishna and A. Vaidyanathan. Editors, Institutions and Markets in Indias Development.

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - V)

Paper Code: BAECO- 307   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Topics in Microeconomics   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To enable the students to familiarize themselves with various issues and concepts in advanced microeconomics.

Unit - I: Choice under Uncertainty

Expected utility theory - Money lotteries and risk aversion - Risk payoff distribution - State dependent utilities - Subjective probability theory

Unit - II: Normal form Games

The normal form games - Dominant and dominated strategies - Dominance solvability - Mixed strategies - Nash equilibrium - Symmetric single population games - Applications

Unit - III: Extensive form games with Perfect Information

 The game tree - Strategies - Subgame perfection - Backward induction in finite games - Commitment - Bargaining - Applications

Unit - IV: Repeated Games

Finitely repeated games - Backward induction - Infinitely repeated games - History dependent stratergies - One step deviation property - Repeated prisoners' dilemma - Folk theorem

Recommended Readings

1. Martin J. Osborne (2004). An Introduction to Game Theory, Oxford University Press.
2. Mas- Colell, Winston and Green (1995). Microeconomics, Oxford University Press, New Delhi.

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - V)

Paper Code: BAECO- 309   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Applied Econometrics   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To enable the students to familiarize themselves with advanced issues and concepts in econometrics with economic applications.

Unit –I: Linear Regression and applications: k variable

K variable regression model – CLRM assumption – OLS estimation – coefficient of determination – interpretations and applications

Unit- II: Regression Diagnostics

Detection and remedial measures: Autocorrelation, Heteroscedasticity, Multicollinearity – interpretations and applications

Unit – III: Panel Data Models

Introduction to panel data – Pooled OLS model – Within and between estimators – Fixed effects – Random effects – Hausman test – interpretations and applications

Unit –IV: Univariate Time Series

Introduction to univariate analysis – Stationarity – Unit Root – Autoregressive models – interpretations and applications

Recommended Readings:
- Angrist, J. D. and Pischke (2015). Mastering Metrics – The Path from Cause to Effect, Princeton University Press.
- Angrist, J. D. and Pischke (2009). Mostly Harmless Econometrics – An Empiricist's Companion, Princeton University Press.
- Wooldridge, J. M. (2012). Introductory Econometrics: A Modern Approach, Cenage, 5th

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - V)

Paper Code: BAECO- 311   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Economics of Micro Finance   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objectives: To enable the students to familiarize themselves with objectives, achievement and challenges of micro finance.

Unit –I: Introduction to Micro Finance

Microfinance: Basics , Needs and characteristics – Development Strategy- Demand and supply – Objectives and Tools –Role of Grameen bank- Group Lending, Stepped lending and Repeat Loan- Character and cash-flow based lending –Flexible approaches to collateral

Unit- II: Evaluation of Microfinance Institutions

Financial evaluation – Analysis of financial statements- Financial performance ratios- Liquidity and Capital Adequacy- Revenue models- Bench Marking _ Ratings – Operational Evaluation – Operational risks – Internal control – Impact assessment- CVP analysis –Operating efficiency

Unit – III: Microfinance in India

Emergence and trends- challenges – State Intervention in rural credit – RBI Initiatives- NABARD & SHG – Governance and Boards for MFI – Intermediaries – State Sponsored organizations.

Unit –IV: Microfinance Issues and Policies

Issues – Role of Technology – Sustainability – New Markets – Policies – Gender Issues – Select Case Studies

Recommended Readings:

- Indian Institute of Banking and Finance (2011). Micro Finance: Perspectives and Operations. Macmillan India Limited.
- Armendariz, B. and Morduch, J. (2010). The Economics of Microfinance, MIT Press.

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - V)

Paper Code: BAECO- 313   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Agricultural Economics   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To enable the students to familiarize themselves with various issues and concepts in economics of agriculture.

Unit - I: Introduction to Agricultural Economics

Nature and Scope - Agricultural development: Technological, Institutional and General factors - Agriculture and Industry: Interdependence - Production function - Input-Output relation

Unit - II: Agricultural Systems and Technological Changes
-
Systems of farming - Farm size - Productivity - New agricultural strategies - Green revolution - Issues and impact - Role of state - Indian experience

Unit - III: Indian Agricultural Trends

Agrarian Reforms - Growth and Productivity: Temporal and Spatial Analysis - Capital Formulation in Agriculture: Public and Private - Agricultural Credit

Unit - IV: Agricultural Issues and Challenges in India

Agricultural Cost and Pricing - Agricultural Marketing and Exports - Rural Distress - Policy controls and regulations

Recommended Readings

1. Reddy, S. et.al. (2008). Agricultural Economics, Oxford Press.
2. Bhaduri, A. (1984). The Economic Structure of Backward Agriculture, Macmillan, Delhi.
3. Dantwala, M.L. et. al (1991). Indian Agricultural Development Since Independence, Oxford and IBH, New Delhi.
4. Government of India (1976). Report of the National Commission on Agriculture, New Delhi.
5. Government of India, Economic Survey (Annual). New Delhi.
6. Gulati, A. and T. Kelly (1999). Trade Liberalisation and Indian Agriculture Oxford University Press, New Delhi.

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - VI)

Paper Code: BAECO- 302   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Environmental Economics   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: The objective of this course is to enable the students to familiarize themselves with various issues related to multilateral organizations.

Unit –I: Introduction
Nature and Scope of Environmental Studies – Externalities – Market Failure

Unit- II: Environmental Regulation

Property Rights and Coase Theorem – Pricing Emissions: Pigouvian Fees and Tradable Permits

Unit – III: Environmental Valuation

Value of Environment: Market and Non-Market – Demand for environmental Goods, Revealed Preference: Travel Cost – Hedonic Pricing – Stated Preference: Contingent Valuation

Unit –IV: Global Environmental Issues

Economics of Climate Change – Economics of Bio-Diversity

Recommended Readings:

- Charles Kolstad (2010). Intermediate Environmental Economics, Oxford University Press, 2nd Edition
- Roger Perman, Yue Ma, James McGilvery and Michael Common (2003), Natural Resource and Environmental Economics, Pearson Education/Addison Wesley, 3rd Edition.
- Bharucha Erach (2003). Textbook for Environmental Studies, University Grants Commission, New Delhi and Bharati Vidyapeeth Institute of Environmental Education and Research, Pune.

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - VI)

Paper Code: BAECO- 304   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Public Economics - II   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To enable the students to familiarize themselves with implications of Indian public finance.

Unit-1: Introduction to Public economics
Introduction- Nature and scope of Public Economics- Market and Optimality

Unit-2: Rationale for Government Intervention
Concept of Public Goods- Characteristics of Public Goods-Efficient Allocation- Market Failure- Provision vs production **-** Pricing-Vertical summation- Externalities-Social vs private costs and benefits.

Unit III: Forms of Government Intervention
Taxes V/S Regulation- Assignment of Property Rights- Coase Theorem-Classification of Public Expenditure

Unit-IV: Government Failure and Role of Market
Economic Effect of taxation- Dead Weight Loss-Distortion- Excess burden of tax-Efficiency and Equity- Tax Incidence-Optimal Taxation-Simulating and Creating Markets

Recommended Readings:

1. Jean Hindriks and Gareth D. Myles (2013), Intermediate Public Economics, MIT Press, 2ndedition 2013.

2. Richard Musgrave (Author), Peggy Musgrave, Public Finance in Theory and Practice, McGraw-Hill Education.

3.Stiglitz, J. E. (1980), & Atkinson, A.B Lecture on Public Economics, TMH New York.

4. Public Finance by R.K Lekhi

G.G.S Indraprastha University, B.A. Economics (Hons.)
(Semester - VI)

Paper Code: BAECO- 306   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Economic development of India - II   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To enable the students to familiarize themselves with the overview of Indian economic policies and performance assessment.

Unit –I: Macroeconomic Policies and Implications

Fiscal Policy; Indian scenario –Trade and investment policy- Financial policies – Monetary policies – Labour market regulations- Labour policies . Enforcement and recommendations..

Unit- II: Trends, Policies and Performance in Agriculture sector

 Indian Agriculture 'Growth and productivity – Agrarian structure – Technology – Capital formation – Trade and agriculture – Pricing and procurement – Public sector policies and implications.

Unit – III: Trends , Policies and Performance in Industrial sector Indian Industrial sector Growth and productivity – Issues and challenges- diversification- MSMEs- Public sector policies – Competition policy; Global context – Foreign investment.

Unit –IV: Trends, Policies and Performance in Services sector

Services sector' Growth and Productivity- Institutional planning – 1991- First and Second generation reforms.

Recommended Readings:

1. Basu ,K. and Maertens ,A. (2013). THE New Oxford Companion to Economics of in India , Oxford University Press.
2. Acharya (2010) Macroeconomic Performance and Policies 2000—8, in Shankar Acharya and Rakesh Mohan, editors, India 's Economy ;Performances and Challenges ;Development and Participation ,Oxford University Press.
3. Balakrishnan P. Golait R and Kumar. P. (2008). Agricultural Growth in India Since 1991 RBI DEAP Study no. 27.
4. Goldberg , P., Khandelwal, A, Pavenik, N. and Topalova, P., (2009). Trade Liberalisation

and New Imported I NPUTS, American Economic Review,Paperand Proceedings, May.

5. Ahsan, a., Pages, C. and Roy, T., (2008), Legislation, Enforcement and Adjudication in India Labour Markets ; Origins, Consequences and the Way FORWARD, IN Mazumdar, D. and Sarkar, S. editors, GLOBILISATION, labour Markets and Inequality in India. Routledge

6. Mazumdar, D. and Sarkar,S. (2009) . The Employment Problem in India and the Phenomenon of the Missing Middle, I NDIAN Journal of Labour Economics.

G.G.S. Indraprastha University
B.A. Economics (Hons.)
(Semester - VI)

Paper Code: BAECO- 308   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Topics in Macroeconomics   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To enable the students to familiarize themselves with various issues and concepts in advanced macroeconomics.

Unit - I: Aggregate Supply

Aggragate Labour Market- Adaptive expectations - Nominal wage rigidities

Unit - II: Aggregate Demand

Review of IS-LM model - Effectiveness of fiscal policy - Adaptive expectations and stability - Aggregate demand curve.

Unit - III: Rational Expectations and Economic Policy

Rational expectations hypothesis: Introduction and Applications - Policy Ineffectiveness Proposition (PIP)

Unit - IV: International Macroeconomics

Financial Globalization: Opportunity and Crisis - Optimum Currency

Recommended Readings

1. Ben, J. H. (2009). The Foundations of Modern Macroeconomics, Oxford University Press, 2nd edition.
2. Blanchard, O.J. and Fischer, S. (2000). Lectures on Macroeconomics, Prentice Hall of India Private Limited.
3. Barro, R.J. and Sala-i-Martin, X. (2007), Economic Growth, Prentice Hall of India Private Limited, 2nd edition.
4. Hoy, M. et al. (2001). Mathematics for Economics, The MIT Press, 2nd edition.

Paper Code: BAECO- 310   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: International Trade and Multilateral Trade Organizations
Total Credits - 5
Internal Marks: 25   **External Marks**: 75

Objective: To enable the students to familiarize themselves with various issues related to multilateral organizations.

Unit –I: History of Institutions

Evolution of international organizations; Global political economy – Indian perspectives and appraisal

Unit- II: Bretton Woods Institutions

Gold Standard – Fall of Bretton Woods – International Monetary Fund – World Bank – Roles and issues – Political and global emergence

Unit – III: The World Trade Organization

Emergence, Roles and Policies – World trading system – Dispute settlement – Developing countries perspectives

Unit –IV: International Organizations and Indian Perspective

ASEAN – SAARC – BRICS – BIMSTEC – G20 – India and WTO

Recommended Readings:

● Stephen, G. and David, L. (1988). The Global Political Economy: Perspectives, Problems and Policies, John Hopkins University Press: Baltimore
● George, C. T. and Abla, A. (1991). The Theoretical Evolution of International Political Economy, Oxford University Press: New York
● Marc, E. and Angelique, H. (2005). The Anthropology of Development and Globalization: From Classical Political Economy to Contemporary Neo-liberalism,Blackwell Publishing: Oxford
● Graham, B. (2003). The IMF and the Future: Issues and Options Facing the Fund, Routledge
● Catherine, C. (1996). Masters of illusions: The World Bank and the Poverty of Nations, Pan Books: London
● Hoekman, B. M. and Kostecki, M. M. (2010). The Political Economy of the World Trading System: The WTO and Beyond, 3rd edn., Oxford University Press: New York

Paper Code: BAECO- 312   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Agricultural Economics   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To enable the students to familiarize themselves with concepts and economic applications of financial markets.

Unit - I: Investment Theory

Basic theory of interest - Discounting and present value - Internal rate of return - Fixed income securities - Bond prices and yields - Term structure of interest rates - Spot and forward.

Unit - II: Portfolio Analysis
-
Random asset returns - Portfolio of assets - Mean- variance portfolio analysis - Markowitz model - Risk free assets - CAPM:Model - Beta - Investment analysis application.

Unit - III: Options and Derivatives

Forward and Future Contracts - Options - Other Derivatives - Hedging Swaps - Option markets - Call and put Options - Arbitrage - Asset Securitization - Financial Innovation.

Unit - IV: Econometric Modelling in Finance

Regression Estimation of optimal hedge ratio, overreaction hypothesis and empiries, CAPM and hedging estimation and hypothesis testing.

Recommended Readings

1. Hull,J.C. (2005), Options, Futures and Other Derivatives, Pearson Education, 6th ed.
2. Luenberger, D.G. (1997), Investment Science. Oxford University Press, USA.
3. Baye, M.R. and Jansen, D.W. (2006), Money, Banking and Financial Markets: An Economic Approach, Houghton Mifflin.
4. Mishkin, F.S. (2004). The Economics of Money, Banking and Financial Markets,Pearson, 7th edition.
5. Malkiel, B.G (2003), A Random Walk Down Wall Street. W.W. Norton and Company.
6. Brooks, C. (2008), Introductory Econometrics fo rFinance, Cambridge University Press, 3rd ed.
7. Benninga, S, (1997) Financial Modelling, MIT Press, USA

Paper Code: BAECO- 314   **Lectures-** 4, Tutorial- 1
Nomenclature of Paper: Demography   **Total Credits** - 5
Internal Marks: 25   **External Marks**: 75

Objective: To enable the students to familiarize themselves with various issues and concepts pertaining to demography in an economy.

Unit –I: Population and Development

Demography: Meaning and Scope – Population Growth: Components and Interdependence – Measures of population change – Population data – Structure and Distribution – Population theories: Malthus, Optimum theory, Demographic transition – Population and development – Population policies

Unit- II: Population Trends and Structure

World Population trends – Population growth and distribution: International aspects – Age and Sex structure: Developed and Less developed countries – TFR and Population Aging, Population Dividend

Unit – III: Migration and Urbanization

Migration: Meaning and trends, Determinants and effects – Types of migration: Temporary, Internal and International – Urbanization: Meaning and trends, Determinants and effects – Rural – Urban Population distribution

Unit –IV: India Population Data Base

Census of India: Methodology and Characteristics – National Family Health Survey – National Sample Survey Office – India Human Development Survey

Recommended Texts:

- Agarwal, S, N. (1972). India's Population Problem, Tata McGraw Hill Co., Bombay.
- Demena, M. (2005). Population and Development, Lecture Notes, The Carter Center.
- Bose, A. (1996). India's Basic Demographic Statistics, B. R. Publishing Corporation, New Delhi.
- Bogue, D. (1971). Principles of Demography, John Wiley, New York.