



Netaji Subhas Open University

Bachelor Degree Programme (BDP)

Elective Economics Course (EEC)

SYLLABUS

Programme Objectives: The present B. A. Honours course in Economics aims to introduce the basic concepts of Microeconomics (covering general equilibrium and welfare, imperfect markets and topics under information economics), Macroeconomics (covering also the topic on the long run dynamic issues like growth and technical progress) along with the formal modeling of a macro-economy in terms of analytical tools and to various theoretical issues related to an open economy, statistical methods for economics. The objective of the course is also to know the Indian economy that traces major trends in economic indicators and policy debates in India in the post-Independence period, with particular emphasis on paradigm shifts and turning points, also to examining sector-specific policies and their impact in shaping trends in key economic indicators in India.

Expected Programme Outcome: After successful completion of the course, it is expected that the students will be fully equipped with skill (the course is designed step by step in such a way) to analyze the theory and practice in a prudent way. The study will help a student, to sit for any competitive examinations, be it IAS, IES, WBCS, Misc Exam, Clerical Examination etc. conducted by UPSC and PSC authorizes or others or they may pursue MBA, MA. Courses etc. for further studies or they may join in Corporate-led Institutions with empirical knowledge already gathered from study, and finally will come out with flying colours or be engaged in self – employment in a better way .

Course Structure

1. Compulsory Subjects : Foundation Course

(a) Humanities and Social Science (FHS)	8Credits
(b) Science and Technology (FST)	8Credits
(c) Bengali (FBG)	4Credits
(d) English (FEG)	<u>4Credits</u> 24 Credits

2. Elective Subjects : Honours Course (EEC) 8 Credit each

- Paper 1: Micro-Economics
- Paper 2: Macro-Economics
- Paper 3: Statistical Technique
- Paper 4: Indian Economy
- Paper 5: International Trade & Development Economics
- Paper 6: Comprehensive Economic Development
Britain/Japan/China) &Basics of Environmental
Economics
- Paper-7: Developmental Economics (Advanced) &
Mathematical Technique in Economics
- Paper-8: Computer Applications in Economics & Research
Methodology

64 Credits

3. Application Oriented Course (Any one)

Food Processing (AOC-02)

8 Credits

4.Environmental Studies

4 Credits

5.Subsidiary Papers (SMT/SHI/SBG)

Three papers from any one group

24 Credits

Total Credits for the Course = (24+64+8+4+24) = 124 Credits or **1550 Marks.**

Evaluation System :

Internal assessment: 30%; Term-end Examinations: 70%

Examination System :

1st Semester : FBG, FEG, EEC-1; 2nd Semester : FHS, EEC- 2 & Env. Studies

3rd Semester : FST, EEC-3; 4th Semester : EEC-4, 5 & Sub-1

5th Semester : EEC-6, 7 & Sub-2; 6th Semester : ECO-8, AOC, Sub-3

Detailed Syllabus

PAPER 1: MICRO-ECONOMICS

Module -1

Unit 1: Indifference Curves and Analysis of Consumer equilibrium

Unit 2: Revealed Preference Theory

Unit 3: Concept of Elasticity of Demand and its application.

Unit 4: Analysis of demand

Module -2

Unit 5: Theory of Production

Unit 6: Production with one Variable Input.

Unit 7: Production with more than one Variable Input.

Unit 8: Choice of Optimal Input Combination by the Producer

Unit 9: Cost of Production

Module- 3

Unit 10: Market Equilibrium

Unit 11: Perfect Competition

Unit 12: Monopoly - different forms

Unit 13: Monopolistic Competition

Module-4

Unit 14: Marginal Productivity Theory of Distribution

Unit 15: Economic Rent

Unit 16: Wages-(Money and Real Wages)

Unit 17: The Rate of Interest

Unit 18: Profits – (Their Nature)

PAPER 2: MACRO-ECONOMICS

Module-5

Unit 19: National Income and its Measurement

Unit 20: The Classical Model of Income and Employment

Unit 21: The Keynesian Theory of Income Determination under Autonomous Investment.

Unit 22: Keynes versus the Classics- A Comparative study of the salient features of General Classical theory and General Keynesian theory

Module-6

Unit 23: Classical Theory and Quantity Theory of Money

Unit 24: Explanation of the complete Keynesian Theory of Income determination with the help of IS-LM model.

Unit 25: Comparison of complete Keynesian Model with Classical model- Efficacy of Monetary Policy and Fiscal Policy in the two Models

Model -7

Unit 26: Consumption Function- Absolute Income Hypothesis and Relative Income Hypothesis.

Unit 27: Consumption Function- Permanent Income Hypothesis- Short run and Long run Consumption Function.

Unit 28: Theories of Investment – Acceleration Theory and Distributed Lag Model

Unit 29: Data Based Measurement of consumption Function and Investment Function.

Module- 8

Unit 30: Inflation and Inflation Control Measures.

Unit 31: Business Cycles

Unit 32: Theory of Economic Growth

PAPER 3: STATISTICAL TECHNIQUE

Module- 9

Unit 33: Descriptive Statistics

Unit 34: Central Tendency and Measures of Central Tendency

Unit 35: Dispersion and measures of dispersion

Unit 36: Analysis of Time Series and Index Numbers

Module- 10

Unit 37: Analysis of Bivariate Data: Correlation (Coefficient)

Unit 38: Analysis of Bivariate Data: Regression

Unit 39: Analysis of Multivariate Data- Multiple Regression- Partial and Multiple Correlations.

Module-11

Unit 40: Introduction to probability Theory

Unit 41: Theorems of Probability theory

Unit 42: Probability Distribution

Unit 43: Mathematical Expectation of a Random Variable- Moments and Moment Generating Functions.

Module- 12

Unit 44: Introduction to Sample Collection- Methods and types of sample Collection.

Unit 45: Sampling Distribution

Unit 46: Point Estimation
Unit 47: Interval Estimation.
Unit 48: Project Evaluation

Appendix: Tables

Table 1: Values of the standard Normal Distribution Function

Table 2: Chi Square -Values of X^2

Table 3: t Distribution, values of $t_{x,v}$

Table 4: F Distribution- $F_{.05, v_1, v_2}$ -values

Table 5: Random Sampling number Series.

PAPER 4: INDIAN ECONOMY

Module- 13

Unit 49: National Income and Economic Structure of India

Unit 50: Agriculture in India

Unit 51: Industrial Development in India

Unit 52: India's Foreign Trade

Module-14

Unit 53: Basic Facts related to planning

Unit 54: Plan Models: Second, Fourth, Fifth, and Eighth plan.

Unit 55: Poverty and Unemployment

Unit 56: Human Resource Development: Population Growth and. Economic Development
Relating to the Indian Economy: Principles of Population Control.

Module- 15

Unit 57: Different Aspects of Indian Agriculture and Government policy

Unit 58: Problems Facing the Indian Industries- Measures Adopted.

Unit 59: Tax System, Government Expenditure, Public Debt and Centre- State
Relation – Measures Adopted.

Unit 60: Monetary System and Monetary policy in India

Unit 61: Banking System in India and its reform.

Module-16

Unit 62: Current Problems of the Indian Economy- Stability

Unit 63: Structural Change in the Indian Economy

Unit 64: privatization

Unit 65: International Economic Reforms

PAPER 5: INTERNATIONAL TRADE & DEVELOPMENT

ECONOMICS

Module-17

Unit 1: Objectives of International Trade Theory and Matters under consideration-The Classical
Theory of International Trade

Unit 2: Heckscher-Ohlin-Samuelson Theory

Unit 3: Theories Relating to Trade Policy

Unit 4: Benefits of International Trade

Module-18

Unit 1: Balance of Trade and Balance of payments

Unit 2: Determination of Equilibrium Exchange Rate of foreign Currency and Market for Foreign currency.

Unit 3: Factors Bringing Equality of Equilibrium Balance of Payments

Unit 4: International Monetary Fund and the World Bank.

Module-19

Unit 1: Public Good and Private good- Efficient Allocation of pure Public Goods- Externality.

Unit 2: Imposition of Taxes and Government (or public) Expenditure Policy-Benefit Principle And Ability to pay Principal.

Unit 3: Direct Tax-It's Basis: Income, Expenditure, and Capital Gains- Effects of Income Tax on Work Effort and on Saving and Investment.

Unit 4: Indirect Tax- Sales Tax and Excise Duty (Tax)- Excess Burden of. Indirect Taxes- Burden of Tax and Shifting of the tax Burden.

Module-20

Unit 1: Fiscal Policy- Objectives:-Counter (Anti) Cyclical Fiscal Policy- Fiscal Policy for Economic Development.

Unit 2: Public Debt.

Unit 3: Federal Fiscal Policy.

**PAPER 6: COMPREHENSIVE ECONOMIC DEVELOPMENT
(BRITAIN/JAPAN/CHINA) &
BASICS OF ENVIRONMENTAL ECONOMICS**

Module-21

Unit 1: Nature of Industrial Revolution in Great Britain.

Unit 2: Inflow of Capital during the Industrial Revolution of Britain.

Unit 3: Liberal Economic Policy (Economic Liberalism) in Britain in the. Eighteenth and Nineteenth Century.

Module 22

Unit 1: The Meji Restoration in Japan.

Unit 2: The Zaibatsu

Unit 3: The History of Economic Development in China

Unit 4: Economic Reforms in China in Recent Years

Module-23

Unit 1: Environment and Economic System- their interrelation.

Unit 2: Renewable and Non Resources.

Unit 3: Pollution and Externality- Various Methods of Pollution Control.

Module-24

Unit 1: Evaluation of Environment

Unit 2: Environment and Development

Unit 3: International Matters Related to Environment.

**PAPER-7: DEVELOPMENTAL ECONOMICS (ADVANCED) & MATHEMATICAL
TECHNIQUE IN ECONOMICS**

Model-25

Unit 1: Development Economics.

Unit 2: Two Sector Economic Systems- Lewis Model and Harris-Todaro Model

Unit 3: Important Methods of Development- Labour Intensive versus Capital Intensive
Productivity- the Galenson- Leibenstein Theory.

Unit 4: Different Stages of Economic Growth.

Module-26

Unit 1: Road to Economic Development

Unit 2: Population Growth and Economic Development

Unit 3: Employment Generation.

Unit 4: International Trade and Development.

Module-27

Unit 1: Derivative, Differential, Integral and their Applications

Unit 2: Classical Optimization Technique

Unit 3: Differential Equation, Difference Equation and their Application.

Module-28

Unit 1: Concept of Linear Algebra as Applicable to Economics- Cramer's Rule

Unit 2: Linear Programming

Unit 3: Leontief Static Input- Output Model.

**PAPER-8: COMPUTER APPLICATIONS IN ECONOMICS & RESEARCH
METHODOLOGY**

Module-29

Unit 1: Primary Concepts Relating to Computer Hardware.

Unit 2: Operating System- A Firsthand Knowledge (An Introduction)

Unit 3: Different Languages of Programming- An Idea

Unit 4: Data Related Writing and Editing- MS Word.

Module-30

Unit 1: Knowledge of Data Store

Unit 2: Related Data- Store

Unit 3: An Idea Regarding Access.

Unit 4: MS Excel.

Module-31

Unit 1: Importance of Data (Statistics) in Economic Discussions.

Unit 2: Sources and Description of Secondary Statistics.

Module-32

Unit 1: Utility-Cost Ratio

Unit 2: (Presumption) Forecasting Method

Unit 3: Operations Research.