

SEMESTER I

KUMAUN UNIVERSITY, NAINITAL
SYLLABUS (P.G. Class)
[2017-18 and Onwards]

ECONOMICS SEMESTER SYSTEM

Code	Course		
SEMESTER – I			
1211	Microeconomics – I		
1212	Quantitative Methods in Economics I		
1213	Public Finance I		
1214	Indian Economic Development & Policy I		
SEMESTER – II			
1221	Microeconomics – II		
1222	Quantitative Methods in Economics II		
1223	Public Finance II		
1224	Indian Economic Development & Policy II		
SEMESTER – III			
1231	Advanced Macroeconomics III		
1232	International Economics III		
1233	Economics of Growth & Development III		
	Optional Paper- III		
SEMESTER - IV			
1241	Advanced Macroeconomics IV		
1242	International Economics IV		
1243	Economics of Growth & Development IV		
	Optional Paper- IV		

List of Optional Papers:(8) Research Methodology& Essay on Current economic issues,(9*) Regional Economics (10)Agricultural Economics,(11) Labour Economics, (12*) Environmental Economics(13)Econometrics(14)Advanced Statistics, ,(15) Demography (16) Industrial Economics, (17*) Economics of Infrastructure,(18*) Economics of Gender and Development,(19*) Economics of Insurance,(20)*Financial Intuitions & markets (21*)Computer Applications in economics. (22) History of Economic Analysis

Note: Each optional Paper has been divided into two parts. Candidate is required to opt one of the Optional paper, Part-I of the Optional Paper in IIIrd Semester and Part-II of the same Optional Paper in IVth Semester. Optional Papers(9*,12*,17*,18*,19*,20*,21*) can be opted

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only on the availability of specialized staff and infrastructure in the concerned department/affiliated colleges.

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1. **ADVANCED MICRO ECONOMICS-I**
PAPER CODE 1211 (I)
2. **QUANTITATIVE METHODS IN ECONOMICS –I**
PAPER CODE 1212(II)
3. **PUBLIC FINANCE-I**
PAPER CODE 1213(III)
4. **INDIAN ECONOMIC DEVELOPMENT AND POLICY-I**
PAPER CODE 1214(IV)

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Paper -1

ADVANCED MICRO ECONOMICS-I

PAPER CODE 1211

The Concept of Equilibrium; Economic Model- Nature, Uses and Limitations ; Economic Static Analysis, Comparative Statics, Economic Dynamics.

Consumer Behaviour-Cardinal Utility Analysis; Indifference Curve Analysis; Revealed Preference Analysis; Elasticity of Demand; Consumer's Surplus; Attribute Theory of Demand; Consumer Behaviour Under Uncertainty.

Theory of Production - Returns to a Variable Factor; Isoquant Analysis, Production Function with Two Variable Inputs; Returns to Scale; Cobb-Douglas, CES Production Function; Theory of cost in short and long Period.

The Firm -- *Profit Maximization Hypothesis, Sales Maximization Hypothesis, ; Satisficing Behaviour, Staff Maximization, Growth Maximization.* Condition for Equilibrium of the Firm.

General Equilibrium- Walrasian Analysis, Edgeworth Box diagram Analysis, Contract curve and Product Transformation curve.

Recommended Reading (Latest Editions) :

- 1.Ahuja, H.L., Advanced Economic Theory, S. Chand & Co., New Delhi.
- 2.Koutsoyiannis , A., Modern Microeconomics, Macmillan, London.
3. RoyChoudhary, K., Modern Micro Economics, Theory and Application, Vols. I, II & III, Dominant Publishers and Distributors, New Delhi.
- 4.Lipsey , R.G., Introduction to Positive Economics, ELBS, London.
5. Baumol, W., Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
- 6.Weintraub, E.R., General Equilibrium Theory, Macmillan, London.
7. Da Costa, G.C., Production , Prices and Distribution, Tata McGraw Hill, New Delhi.
- 8.Henderson, J.M.and R.E.Quandt, Microeconomic Theory: A Mathematical Analysis, McGraw Hill, Singapore.
9. Mishan, E.J., Welfare Economics: An Assessment, North Holland, Amsterdam.
- 10.एम० एल० झिंगन, उच्च आर्थिक सिद्धान्त, वृन्दा पब्लिकेशन, नई दिल्ली।
- 11.आहूजा,एच० एल०, उच्चतर आर्थिक सिद्धान्त, एस० चॉद, नई दिल्ली

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PAPER-2 QUANTITATIVE METHODS IN ECONOMICS –I PAPER CODE 1212

Note. Elementary mathematical and statistical concepts with illustrations with the help of graphic and equations wherever possible. Proof of theorems is not expected. Attempt any Five Questions.

(Simple Calculator without mathematical and statistical functions is allowed but candidates shall have to arrange the calculator at their own)

Scope, importance and limitations of Quantitative Methods in Modern Economics. Theory of Numbers. Equations and their Solutions, Slope and Intercept. Various Types of Functions. Elementary Set Theory.

Measures of Central Tendency : Mean, Median and Mode. Measures of Dispersion: Mean Deviation, Standard Deviation. Variance and Covariance. Lorenz Curve. Concept of Normal Distributions, Measures of Kurtosis and Skewness.

Differentiation of Functions of two or more Variables. Partial Differentiation. Maxima and Minima. Exponential and Logarithmic Functions.

Elementary Linear Programming – General Formulation of Linear Programs. Optimal Solutions with the help of graph.

Recommended Reading (Latest Editions) :

1. Bose, D., An Introduction to Mathematical Economics, Himalaya Publishing House, New Delhi.
2. Yamane, T., Mathematics for Economists- An Elementary Survey, Prentice Hall of India, New Delhi.
3. Allen, R.G.D., Mathematical Analysis for Economists, A.I.T.B.S., Publishers and Distributors, Delhi.
4. Chiang, A.C., Fundamental Methods of Mathematical Economics, McGraw Hill, Singa
5. Monga, G.S., Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
6. Gupta, S.P., Statistical Methods, Sultan Chand, New Delhi.
7. Agrawal, D.R., Quantitative Methods, Vrinda Publications, De.
8ण्डा0 के0 एल0 गुप्ता, परिमाणात्मक तकनीकें, नवयुग साहित्य सदन, आगरा।
7. डी0 आर0 अग्रवाल, प्रारम्भिक गणितीय अर्थशास्त्र, वृन्दा पब्लिकेशन, नई दिल्ली।
गुप्ता, के0 एल0, रविकान्त अग्रवाल एवं प्रवीन जैन, अर्थशास्त्र की आधारभूत परिमाणात्मक विधियों, नवनीत प्रकाशन, आगरा।
16. गुप्ता, के0 एल0 एवं एस0 के0 गुप्ता, उच्चतर सांख्यिकी, नवनीत प्रकाशन, आगरा।
17. सिंह, एस0 पी0, सांख्यिकी के मूल तत्व, एस0 चॉद, नई दिल्ली।
19. गुप्ता, एस0 पी0, सांख्यिकी के सिद्धान्त, सुलतान चन्द, नई दिल्ली

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Paper -3 PUBLIC FINANCE PAPER CODE 1213

Meaning, Scope & importance of Public finance, The principle of Maximum Social Advantage, View of Mrs. Hicks : Production Optimum, Utility Optimum, Major Fiscal Functions, Public goods, Private goods & Merit goods and Externalities. Functional and Activating finance.

Public Expenditure : Wagner's law of Increasing State Activities; Wiseman- Peacock's Hypothesis; Principles of public expenditure, Reason for an increasing in Public Expenditure. Evaluation of Public Expenditure.

Public Revenue : Financing of the Fiscal Economy : Structure of Government Income. Principles of Taxation. Incidences of taxation, Impact, Effects and shifting of a Tax, Direct Vs Indirect Taxes, Incidence under Perfect Competition, Monopoly, Income Tax (individual and corporation), wealth tax, Death Duty, Law of returns. Taxable Capacity.

Public Debt : Source, Composition and Ownership of Public Debt. Objectives, Debt Vs Tax, Burden, Effects, Types of Public Debt, Repayment and Debt Management.

Recommended Reading (Latest Editions) :

1. Musgrave, R.A. and Musgrave P.B., Public Finance in Theory and Practice, McGraw Hill, New York.
2. Prest, A.R. and Barr, N.A., Public Finance in Theory and Practice, ELBS, London..
3. Buchanan, J.M., Public Finance, Irwin, New Y.
4. Prest, A. R., Public Finance in Under-developed Countries, Vikas, New Delhi.
5. Buchanan, J.M., Public Principles of Public Debt, Irwin, Homewood. Ill., USA. .
6. Singh, S. K., Public Finance in Theory and Practice, S. Chand, New Delhi.
7. Bhatia, H.L., Public Finance, Vikas Publishing House, New Del
8. Herber, B.P., Modern Public Finance, AITBS, New Delhi.
9. Reserve Bank of India, Monthly Bulletins.
10. Budget Papers of the Government of India.

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Paper -4 **INDIAN ECONOMIC DEVELOPMENT AND POLICY-I** **PAPER CODE 1214**

Overview of Indian Economy : Characteristics of Under Developed Economics, Developed Vs Under Developed Economies, Salient Features of Indian Economy, Economic Growth and Development : Concept of Economic Growth and Development, Sustainable Development Factors Affecting Economic Development, Measurement of Development, Human Development Index (HDI), Multidimensional Poverty Index.

The Population Growth and Economic Development : Indian Population : size, Growth Trends, Demographic Profile of India, Rural-Urban Migration, Urbanization and Development, Population Policy : Population and Development, Occupational Classification, National Rural Health Mission (NRHM), National Urban Health Mission, Indicators of Human Resource Development, HDI in India : Education, Health and Nutrition.

Policy Issues and Perspectives of Indian Planning : Economic Planning Era – Features, Objectives, Strategy, Achievements and Failures of Plans, Planning Commissions NITI Aayog, Current Five Years Plan, Planning in Liberalized Economy, Decentralized Planning : Panchayats. Employment and Unemployment in India : Employment Trends, Structure, Nature and Estimates of Unemployment, Govt. Policy for Removing Unemployment.

Problem of Resource Imbalance in India : Regional Imbalances, Infrastructure and Economic Development, Social Infrastructure : Education and Health. Poverty in India : Concept of Poverty, Poverty Allevation Programmes, Strategy of Poverty Allevation. MGNREGA, Make in India.

Recommended Reading (Latest Editions) :

1. Ahluwalia, I.J. and I.M.D.Little, eds., India's Economic Reforms and Development, OUP, New
2. Brahmananda, P.R. and V.R. Panchmukhi, eds., Development Experience in the Indian Economy: Interstate Perspectives, Bookwell, Delhi.
3. Dantwala, M.L., Dilemmas of Growth : The Indian Experience, Sage Publications, New Delhi.
4. Datt, R., Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.
5. Government of India, Annual Economic Survey
6. Jalan, B., India's Economic Policy – Preparing for the Twenty First Century, Viking, New Delhi.

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7. India Development Reports, OUP, New Delhi.
8. Reserve Bank of India, Reports on Currency and Finance.
9. Sen, R.K. and B. Chatterjee, Indian Economy : Agenda for 21st Century, Deep & Deep Publications, New Delhi.
10. Kapila, Raj and Uma Kapila, eds., Economic Developments in India, Academic Foundation, New D
11. World Bank, India: Reducing Poverty, Accelerating Economic Development, OUP, New Delhi.
12. Chelliah, Raja J., Towards Sustainable Growth – Essays in Fiscal and Financial Sector Reforms in India, OUP, New Delhi.
13. Kapila, Raj and Uma Kapila, eds., Indian Agriculture in the Changing Environment, Academic Foundation,
14. Dutt, R. and K.P.M. Sundharam, Indian Economy, S. Chand, New Delhi.
15. Thamarajaskshi, R., Intersectoral Relationships in a Developing Economy, Academic Foundation, New
16. Krueger, Anne O., Economic Policy Reforms and the Indian Economy, OUP, New Delh