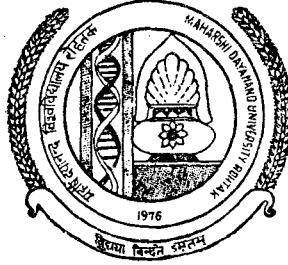


**Maharshi Dayanand University  
Rohtak**



**Ordinances, Syllabus and Courses of  
Reading for  
B.A. (Hons.) Economics  
Examination**

**Session—1999-2000**

*Available from :*

Deputy Registrar (Publication)  
Maharshi Dayanand University  
Rohtak-124 001 (Haryana)

*Price :*

At the Counter : Rs. 50/-  
By Regd. Parcel : Rs. 75/-  
By Ordinary Post : Rs. 60/-

**ORDINANCE : B.A./B.SC./B.COM.(HONOURS)  
EXAMINATION**

1. The Bachelor of Arts(Hons.), the Bachelor of Science (Hons.) and the Bachelor of Commerce (Hons.) Examinations shall be in three parts. Part-I Examination shall be held at the end of the first year Part-II Examination at the end of the second year and Part-III Examination at the end of the third year.

The Examinations in Part-I,II & III shall be held once a year, ordinarily in the month of April/May, on such dates as may be fixed by the Vice-Chancellor.

A supplementary Examination for those who are to re-appear in one or more subsidiary or/and qualifying subject in Part-III shall be held ordinarily in the month of September/October of the same year on a date to be fixed by the Vice-Chancellor.

- 2.(a) No one shall be eligible to join the first year (Part-I) class of B.A./B.Sc./B.Com. (Hons.) Course unless he/she has passed
  - (a) Senior Secondary Certificate (10+2) Examination of Haryana Board of School Education, Bhiwani or (b) B.A./B.Sc./B.Com./B.Sc. (Home Science) Part-I Examination, as the case may be under old-scheme of this University; or (c) any other Examination recognised by this University as equivalent to (a) or (b) above, obtaining :-
    - i) For admission to B.A. (Hons.) 50% marks in aggregate or 50% marks in the subject of Hons. course.
    - ii) For B.Sc. (Hons.) 60% marks in aggregate and 65% marks in the subjects of Hons. Course.
    - iii) For B.Com. (Hons.)55% marks in aggregate or 55% marks in the subject of Hons.Course.
- b) No one shall be eligible to join the 2nd year (Part-II),class of the B.A./B.Sc./B.Com. (Hons.) course unless he has passed First year (Part-I) Exam.of the B.A./B.Sc./B.Com. (Hons.) under new scheme of this University.

- c) No one shall be eligible to join the third year (Part-III), class of the B.A./B.Sc./B.Com. (Hons.) Course of this University, unless he had passed 2nd year (Part-II) Exam. (Hons.) under new scheme of this University.
- d) A regular candidate of a Department/College admitted to the privileges of this University in the subject of B.A./B.Sc./B.Com./(Hons.) can attend the course of subsidiary and qualifying subjects in other College/Deptt. in case there is no arrangement to teach these subjects in the College/Deptt. where he has taken admission for his main subjects of Hons. Course. The Principal/Head of the College/Deptt. where a student is attending subsidiary and qualifying subjects shall certify that the said student has completed the prescribed number of lectures etc.
3. The Examination in Part-I/Part-II/Part-III shall be open to person.
- A. Who has passed not less than one academic year previously the requisite Examination as laid down in Clause-2 above.
- B. i) who has been on the rolls of a University Teaching Deptt./College admitted to the privileges of this University throughout the academic year preceding the Examination.
- ii) Whose name is submitted to the Registrar/Controller of Examinations by the Head of the Department/Principal of College he has last attended provided that the Head of the Department/Principal of the College certified that the candidate has :
- a) attended not less than 75% of the full courses delivered to his class in each subject offered by him and 75% of the periods assigned to practical work in each Science subject.
- (Lectures and Practical work shall be counted upto 21 days before the commencement of the Examination).
- b) satisfactorily performed the work of his class; and

- c) Obtained not less than 25% marks in the aggregate of all the subject(s) paper(s) of the result of half yearly house examination held in November/December with 100 marks in each subject.
4. a) A student who is unable to appear in the Annual Examination due to shortage of attendance and has complied with the requirements of Clause-3 (b) (ii) (c) may be exempted from this requirement when he appears in the Examination in the following year or thereafter, after making up the deficiency in lectures.
- b) A student who has completed the required percentage of Lectures and practicals may be permitted to appear in the Examination in the same year or the following year as an ex-student even if as a regular student he did not comply with the requirements of Clause-3 (b) (ii) (c).
- i) For promotion from B.A./B.Sc./B.Com.(Hons). Part-I to Part-II a candidate shall be required to clear 50% of theory papers atleast one theory papers of the main subject and from part-II to Part-III he shall have to clear atleast 50% of the theory paper of the main subject of Part-I and Part-II taken together. While calculating 50% papers fraction may be ignored. For Example, if the number of papers is 5 the candidate will be required to clear atleast two papers. A student will be considered to have cleared Honours Paper(s) if he obtains atleast 40% marks in that/ those paper(s).

Provided that a student joining Honours in the 2nd year may be allowed to clear the first year. Honours paper either in second year or in second and third year together.

- ii) For promotion from Part-II to Part-III, a student shall be required to clear all the subsidiary/qualifying subjects of Part-I of the Honours Course even if such a subject is studied in 2nd year in terms of Clause-2 (b) (ii).

5. a) A student after passing B.A./B.Sc./B.Com.(Hons.) Part-I Examination may be permitted to change over to the B.A./B.Sc./B.Com. Part-II Course within one month of the start of admission to this course provided that the Principal of the College/Head of Department where he is studying, is satisfied that the student will be able to carry on with the new course.

Provided a student after passing B.Sc./B.Com. (Hons.) Part-I Examination shall have to appear in the subject of English of B.A. Part-I alongwith B.A. Part-II Examination, unless he has already qualified in this subject.

- b) A student who joins B.A. Part-II class may be allowed to change one or more of his elective subjects within one month of his joining B.A. Part-II Class.
- c) A candidate appearing in B.A. Part-II Privately may offer elective subjects other than taken by him for B.A. (Hons.) Part-I Examination.
6. The amount of admission fee shall be as under :-

Name of Examination	Regular students	Ex-students
1. B.A.(Hons.) I,II &III	100/-	110/-
2. B.Sc.(Hons.) I,II &III	120/-	130/-
3. B.Com.(Hons.) I,II &III	100/-	110/-

Plus Rs.10/- per practical subject for B.A./B.Sc./B.Com.(Pass & Hons.)

7. A candidate shall submit his admission application to the Registrar/Controller of Examinations on the prescribed form with the required certificates signed by the Head of the University Teaching Department/Principal of the college, the candidate has last attended, both in the case of students of University Teaching Departments/College admitted to the privileges of the University and ex-student.

8. i) The medium of instruction shall be:-

- (a) Hindi in case of Hindi
- (b) English in case of English, Physics, Chemistry and Maths;
- (c) English/Hindi or Sanskrit in case of Sanskrit
- (d) English/Hindi in case of other subjects.

ii) The question papers will be set:

- (a) in Hindi in case of Hindi
- (b) in English in case of English, Physics, Chemistry and Maths:
- (c) in English and Hindi in case of Sanskrit.
- (d) English/Hindi in case of other subjects.

iii) The candidates shall write their answers:

- (a) in Hindi in case of Hindi.
- (b) in Hindi or English or Sanskrit in case of Sanskrit.
- (c) in English in case of English, Physics, Chemistry and Mathematics; and
- (d) in English or Hindi in case of other subjects.

9. The minimum number of marks required to pass shall be as under:-

- i) Main subject (Honours) 40% marks in the aggregate and 35% in each papers (written and practical separately).
- ii) Qualifying and subsidiary subjects: 35% marks in each for qualifying and subsidiary subjects (written and practical separately)

10.i) A candidate who fails in one or more qualifying/subsidiary subjects(s) may be admitted to the supplementary exam. held in the same year and/or at the next annual Examination in the subjects(s) and if he passes in it he shall be deemed to have passed the examination.

A candidate who fails in one or more paper(s) of main subjects of Hons. Part-I/Part-II may be allowed on the recommendation of the Principal of the college/Head of the Deptt. concerned to appear/re-appear in the Examination in the papers(s) as an ex-student, without attending a fresh course of instructions within the period permissible to him to clear the papers of Hons. Part-III under clause-12.

- ii) A candidate who fails in an Examination or having been eligible fails to appear in an Examination, shall take the Examination as an ex-student according to the syllabus prescribed by the University for regular students appearing for the Examination provided that the syllabus for the candidates who are to re-appear in the Supplementary Examination to be held in September shall be the same as was in force for the regular student in the last Annual Examination.
11. A candidate who has completed the prescribed course of instruction in a recognised College/University Department for B.A./B.Sc./B.Com.(Hons.) Part-III Examination but does not appear in it or having appeared fails, may be allowed on the recommendation of the Principal of the College/Head of the University Deptt. concerned, two consecutive chances as an ex-student to appear/re-appear in the subject(s)/paper(s), as the case may be without attending a fresh course of instruction. While re-appearing in the Examination, the candidate shall be exempted from re-appearing in paper(s) and/or practical(s) in which he has obtained atleast 40 marks.

Provided that the candidate who does not pass the B.A./B.Sc./B.Com.(Hons.) Examination with the two consecutive chances as an ex-student, may be awarded B.A./B.Sc./B.Com.(Pass) Degree without division, if he obtains atleast 35% marks in each qualifying/subsidiary subject, theory and practical separately and in each paper of the main(Honours) subject, theory and practical separately. Provided further that if he does not satisfy the conditions for the award of pass Degree without division as mentioned.

above, he shall be declared to have failed in the Examination and shall be required to appear in the Examination denove, after attending the College/Department as a regular student.

12. The successful candidates of B.A./B.Sc./B.Com.(Hons.) Examination who obtain 60% marks or more in the aggregate of the main subject shall be placed in the first Division, those who obtain less than 60% marks but not less than 50% marks in the Second Division and those who obtain less than 50% marks in the Third Division. For the purpose of determining division at the end of Honours Part-III Examination the marks obtained by the candidate in the Hons. subject only at the Honours Part-I, Part-II and III Examination shall be taken in to account.

However the marks obtained in qualifying subjects and subsidiary subjects will be shown in the result card.

13. Six weeks after the termination of the Examination or as soon as thereafter as is possible, the Registrar/Controller of Examinations shall publish a list of the candidates who have passed the examination. Each successful candidate of B.A./B.Sc./B.Com.(Hons.) Examination shall received a Degree stating the division he obtains.

14. A candidate:

- i) Who has passed B.A./B.Sc./B.Com.(Hons.) Examination of this University or ;
- ii) Who resides within the territorial jurisdiction of the University and has passed an Examination declared equivalent to the B.A./B.Sc./B.Com.(Hons.) Examination of this University may appear in a subsequent B.A./B.Sc./B.Com. subsidiary Examination in one or more subjects prescribed for the Examination except the subject in which he has passed the Examination.

A candidate appearing under this Clause shall sit for Part-I and Part-II Examination simultaneously and shall pay admission fee of as prescribed for to the whole examination and additional fee of Rs. 10/- per Science subject Provided that if



the candidate is appearing in a Science subject, he shall study in a College admitted to the privileges of this University for both Part-I and Part-II classes for atleast one academic year preceding the Examination.

The minimum percentage of marks required to pass in each subject shall be as given in Clause-9 above.

15. The candidates who have passed the B.A./B.Sc./B.Com.(Hons.) Examination in the second or third division be allowed to re-appear in one or more subject(s) (Theory papers only) of main subjects of the Part-I,II and Part-III Examination for improvement of division.

The candidates may also be allowed to improve their score of marks upto 45% in the same manner. However for improvement of division from III to II and to I as well as improvement of score of marks upto 45% only one chance shall be allowed.

Only two consecutive chances will be allowed for improvement. A candidate re-appearing in one or more subject(s)/paper(s) for the purpose of passing/improvement of division shall pay fee as for the whole examination.

The higher score in the paper(s)/subject(s) in which he re-appears for improvement will be taken into account towards the final result and the marks already obtained by the candidate in the paper(s)/subject(s) in which he has not opted to improve his result shall be carried forwarded. In case the candidate does not improve the division his result shall be declared as, Previous Result Stands.

16. Notwithstanding the integrated nature of this course which spread over than one academic year, the Ordinance in force at the time a student join the course shall hold good only for the Examination held during or at the end of the academic year and nothing in this Ordinance shall be deemed to debar the University, from amending the Ordinance and the amended Ordinance, if any shall apply to all students, whether old or new.

**SCHEME OF EXAMINATION FOR B.A. (HONOURS)****1999—2000**

Subject	Ist Year		IIInd Year		IIIrd Year	
	Main	qualifying/ Subsidiary	Main	Subsidiary	Main	Subsidiary
1. English	2	1+1	3	1	3	1
2. Hindi	2	1+1	3	1	3	1
3. Sanskrit	2	1+1	3	1	3	1
4. History	2	1+1	3	1	3	1
5. Pol. Sc.	2	1+1	3	1	3	1
6. Economics	2	1+1	3	1	3	1
7. Psychology	3+1*	1+1	3+1*	1	3+1*	1
8. Geography	2	1+1	2+1*	1	2+1*	1
9. Sociology	2	1+1	2	1	4	1
10. Defence Studies	3	1+1	3+1*	1	3+1*	1
11. Public Adminis- tration	2	1+1*	3	1	3	1
12. Ancient Indian History, Culture & Archaeology	2	1+1	3	1	3	1

**Qualifying Subjects**

1. English
2. Hindi
3. Sanskrit
4. Panjabi
5. Urdu

**Subsidiary Subjects**

Any one allied subject from the following :—

1. English
2. Hindi
3. Sanskrit
4. Music
5. Dance
6. Panjabi
7. Fine Arts
8. Urdu
9. French

---

\*These are the practical papers of the main subjects.

(ii)

- |                       |                  |                     |
|-----------------------|------------------|---------------------|
| 10. Economics         | 14. Psychology   | 18. Defence Studies |
| 11. Political Science | 15. Public Admn. | 19. Mathematics     |
| 12. History           | 16. Sociology    | 20. Home Science    |
| 13. Philosophy        | 17. Geography    |                     |

**Note :**

1. The same language cannot be offered as main subject as well as subsidiary and/or qualifying subjects.
2. The syllabus of subsidiary subjects except English is the same as prescribed for the elective subjects of B.A. Pass course. In case of English the Syllabus will be of compulsory English subject of B.A. Pass Course.
3. The syllabus of qualifying subjects will be the same as prescribed for compulsory/elective Hindi, Punjabi, Sanskrit and Urdu of B.A.-I and Compulsory English of B.A. I Pass Course.

## Syllabus of B.A. (Hons.) Economics for the

Session 1999-2000

### Outlines of Test

Part-I Examination	Max. Marks	Time
Paper-I Micro Economics	100	3 Hrs.
Papper-II Introduction to Mathematical and Statistical Methods	100	3 Hrs.
<b>Part-II Examination</b>		
Paper-III Macro Economics	100	3 Hrs.
Paper-IV Money, Banking and Public Finance	100	3 Hrs.
Paper-V Comparative Economic Development	100	3 Hrs.
<b>Part-III Examination</b>		
Paper-VI Economic Systems	100	3 Hrs.
Paper-VII Development Problems and Policy	100	3 Hrs.
Paper-VIII Indian Economy since Independence	100	3 Hrs.

### B.A. Hons. Part-I Economics (1999-2000)

Paper-I : Micro-Economics Max. Marks : 100  
Time : 3 Hrs.

1. Basic problems of an economic system.
2. Elementary theory of price determination in a competitive market-Elasticities of Demand and Supply.
3. Theory of Consumer Behaviour, Marshallian analysis-indifference curve approach and its applications.
4. Theory of production : Factors of production and the state of technology, Production possibility curve-Production functions; Elements of linear programming. Returns to factors and returns to scale. Elasticity of Substitution, Concept of Cost and Cost curves.

5. Perfect competition : Equilibrium of the firm supply curve and the equilibrium of the industry-market adjustment process and stability of equilibrium.
6. Imperfect competition : Equilibrium under monopoly-(discriminating monopoly), Monopolistic competition (restricted entry, selling cost and product differentiation).
7. Pricing of factors of production : Micro theory of distribution, Determination of (a) Rent (b) Interest (c) Wages and (d) Profits.
8. Welfare analysis : Nations of Pareto Criterion and Pareto Optimality-Utility Possibility Frontier-Limitations of the Pareto Criterion. Problem of Distribution Competitive equilibrium and Pareto Optimality
9. International Trade, Ricardian and Heckscher-Ohlin Theories, gain from trade International trade and factor prices.

**Note :** a) There will be nine questions in all including one compulsory objective type question carrying 32 marks spread over whole of the course.

b) All questions except compulsory question will carry equal marks.

#### Books Recommended :

1. R.G. Lipsey            An Introduction to positive Economics.
2. P. A. Samuelson    Economics, Latest Edition.
3. W. Stonier and    A Text Book of Economic Theory, 4th  
D.C. Hague            Edition 1972, 4, 5, 8, 9 (Sec. 1,9).
4. A. Koutsoyiannis    Modern Micro-economics, Latest Edition
5. B. Suderston        International Economics, latest Edition  
Part-1.
6. J.J. Baumel          Economic theory and operations Analysis,  
4th edition 1978, 5 (Section1-3), 21, 22 &  
24.

**Paper-II Introduction to Mathematical and Statistical Methods.**

Max. Marks : 100

Time : 3 Hours

**Section A : Mathematical Methods**

1. Functions : Sets, relations and functions; functions and diagrams in economic theory; elementary analytical geometry—straightline; circle, parabola, hyperbola and other curves; polynomial, exponential logarithmic and trigonometric functions; geometric and arithmetic progression.
2. Derivatives : limit and continuity of a function, the derivative and its interpretation; the technique of differentiation economic applications of the derivatives; convex set and concave functions; maxima and minima.
3. Functions of two variables : Partial derivatives; total derivatives; constrained maximisation (minimisation), Lagrange multiplier; applications to theory of the firm and consumer behaviour. Matrices : Elementary variations-Determinants : Computation of the inverse matrix; linear-simultaneous equations, Cramer's rule for solution. (All discussions in terms of matrices; of order 2 and 3).

**Section B : Statistical Methods**

1. Review of measures of location and measures of dispersion, skewness and kurtosis.
2. Bivariate frequency distributions : Correlation; regression with one independent variable; method of least squares;
3. Elementary Probability Theory : Concepts of events and probability; addition and multiplication theorems. Conditions probability and independence of events, concept of a random variable; probability distribution; mean and variance of a random variable; binomial and normal distributions.
4. Sampling : Random Sample; concept of sampling distribution; distribution of the sample mean; concept of tests of significance tests of significance of the mean and the regression coefficient (only normal distribution to be used for the discussion of sampling distribution and tests of significance).

**Note:** There will be ten questions in all, five from Section A and five from Section B. Student shall attempt at least two questions from each section.

**Basic Readings :**

1. P.H. Karmel and M. Polasak, Applied Statistics for Economists 3rd (Edn) Chs. 5,6,7 (Sec. 7.1,7.9), 10 (Sect. 10.1, 10.2, 10.4-10.5)-11,13.
2. F.E. Croxton, D.J. Cowden and S. Klain, Applied General-Statistics (3rd Edn.) Chs. 11, 12 (pp-230-243) 113 (pp-256-267), 14, 13-19, 24 (pp 537-551).
3. A.L. Nagar and R.K. Das, Basic Statistics.
4. M.R. Splegel, Statistics. 5. G.C. Afchiblad and R.G. Lipsey : An Introduction to a Mathematical Treatment of Economics (3rd ed) Chs. 3,11-15.
6. R.G.D. Allen, Mathematical Analysis for Economists, Chs. 3,5,6,8,11,12,14,7.
7. A.C. Chiang, Fundamental Method of Mathematical Economics (2nd Edn.) Chs. 2,4,5,6,7,9 & 12.
8. W.J. Baumol, Economic Theory and Operations Analysis, Ch.2,4.

**B.A Hons. Part-II (Economics) 1999-2000.**

**PAPER-III : Macro-Economics**

Max. Marks : 100

Time : 3 hrs.

**1. National Product :**

a) Meaning of National Product, Importance of Synthesized three-phase treatment : Production, Distribution and Disposition. Final Vs Intermediate Products in the market economy, treatment of government. Various methods and conceptual difficulties involved in estimating National Product

b) Definition and significance of various national income aggregates conceptual difficulties involved in using national income as a measure of (i) Economic welfare and (ii) Productivity.

Basic principles of social accounting; flow of fund accounts; input-output transaction matrix; Balance of payments accounts and their relationship to other national accounts.

The determination of income and employment : determination of the level of income in the short run-aggregate demand-the consumption function, the multiplier process-the investment function-marginal efficiency of capital-liquidity preference and the rate of interest, interaction of commodity and money markets. Determination of employment : Keynesian and Classical views Determination of the general level of prices; inflation-cost-push, demand pull and structural theories.

Macro theories of income distribution; Ricardo, Kaldor and Kalecki.

**Note :** (a) There will be nine questions in all including one compulsory objective type question carrying 32-marks spread over whole of the course.

(b) All questions except compulsory question will carry equal marks.

**Books Recommended :**

1. E. Shapiro, Macroeconomic Analysis.
2. B. Soderston, International Economics, Chs. 13-16.
3. V.K.R.V. Rao, 'Investment Income and Multiplier in an under-developed Economy'. The Indian Economic Review (Feb. 1952). Reprinted in A.N. Aggarwal and S.P. Singh (eds). The Economics of Underdevelopment, pp. 205-18 and V.K.R.V. Rao, Essays in Economic Development (1964) C.P.3.
4. Milton Friedman, "The quantity Theory of Money" reprinted in A.A. Walters (ed.) "Money and Banking, Selected Readings, (Penguin). PP. 36-55.
5. Harry G. Johnson. Essays in Monetary Economics (1969), Essay 3 pp. 104-42.
6. Wilfred Beckerman, An Introduction to National Income Analysis Chs. 1,2,3,4,7,8.
7. J.R. Hicks, The Social Framework



8. R.D. Gupta. Keynes and Post Keynesian Economics (Kalyani Publishers) latest Edition.
9. N. Kaldor : Alternative Theories of Distribution : Review of Economic Studies, Volume XXIII No. 2 (1955-56); Reprinted as Chapter 10 in N. Kaldor, Essays on Value and Distribution

**Paper-IV: Money Banking and Public Finance.**

Max. Marks 100

Time : 3 Hrs.

1. Meaning. Functions and empirical definition of money, Determination of money supply including the process of credit creation.
2. The demand for money Money and prices : Quantity theory of money from Fisher to Friedman.
3. Structure of money and capital market-organised and un-organised markets Commercial banks and non-bank financial intermediaries; structure of interest rates.
4. Functions of a Central Bank; Techniques of credit control; Monetary and credit policies; objectives, working and effectiveness.
5. Major sources of public revenue, incidence of taxation; economic effects of Public Expenditure Policy for a developing Economy.
6. Types of public expenditure; principles of public expenditure; economic effect of public expenditure.
7. Concept of deficit financing; deficit financing in relation to growth and stability; deficit financing and monetary expansion; Role and Burden of public debt.
8. Analytical Structure of a Government Budget-revenue and capital accounts; budgetary policy.
9. Fiscal Federalism. constitutional provision in India; findings and recommendations of the latest Finance Commission.

**Note :**

- a) There will be nine questions in all including one compulsory objective type question carrying 32 marks spread over whole of the course.
- b) All questions except compulsory question carry equal marks.

**Readings :**

1. J.S. Duesenberry, Money and Credit : Impact and Control (1967): Chs. 1,2,3,4,5,7,8.
2. R.S. Sayers : Modern Banking (1967), Chs. 1,8 (Section 1-3) 9,10,12
3. R.D. Bain : The Control of Money Supply (1970), Chs. 2-5.
4. Reserve Bank of India : Functions and Working (1970), 1-4, 6,7.
5. National Council of Applied Economic Research : Capital Market in a Planned Economy (1966), Chs. 1-5.
6. Banking Enquiry Commission. Report, (1972) Ch. 17.
7. Alak Ghosh : Financial Intermediates and Monetary Policy in Development Economy, (1964), Chs. 1,2,3,6,8.
8. S.N. Sen, Central Banking in Under-developed Money Markets (1967), Chs. 1,8,12,13.
9. L.C. Gupta : The Changing Structure of Industrial Finance in India (1969), Chs. 3-7
10. R.A. Musgraves and F.B. Musgrave : Public Finance in Theory and Practice (1973).
11. A.R. Prest : Public Finance (1970).
12. James Oitt : Taxation and Economic Development 1962, Chs. 1,2,5,10,12.
13. A. Mathew : Economic Objectives and Tax. Expenditure Policies of India 1974.

**Paper-V : Comparative Economic Development**

(with reference to selected countries. U.K. 1760-1914  
Japan 1861-1939: U.S.S.R. 1917-1950, India 1857-1947)

Max. Marks : 100

Time : 3 Hours

**Section-A**

1. Economic Growth and Development, meaning and measurement, rate and time pattern of modern economic growth; major feature of structural change and their inter-relationships—Labour productivity, capital formation, output, consumption, income and distribution of income.

2. Comparative study of historical patterns of development;
  - i) Agrarian change and role of agriculture in the economic development of U.K., Japan and U.S.S.R.
  - ii) Industrial Revolution in U.K. – Comparative study of the rate and pattern of Industrialisation in U.K., Japan & USSR.
3. Role of the State in different economic systems—a study of the three selected countries.

**Section-B : Economic History of India 1857-1947.**

1. General History of the period, 1857-1947: Institutional developments; the relationship between the British Government, the Government of India and the provinces.
2. The Social and economic structure of India in 1857.
3. Main trends in the Economy, Population, labour force, national income, foreign trade and payment; growth of the modern sector.
4. Agrarian Relations, Trends in output and productivity of agriculture and per capita food availability. Government policy towards agriculture, irrigation, famines and rural credit.
5. The changing structure of modern industry; role of domestic and foreign enterprises and government policy. The emergence of a modern labour force and the growth of trade union.
6. The colonial impact and domestic responses : an assessment Fiscal and trade policies; the debate between government and its critics.

**Note :** a) There will be nine questions in all, including one compulsory objective type question carrying 32 marks, covering questions worth 16 marks from Section-A and 16 marks from Section-B. Reasoning in answers in four or five lines may be emphasized.

b) There will be 4 questions from Part-A and 4 questions from Part-B. The candidates will be required to attempt atleast two questions from each part.

c) All questions except compulsory question will carry equal marks.

**B.A. Hons. (Part-III) Economics****Paper-VI : Economic Systems**

Max. Marks : 100

Time : 3 Hours

1. The nation of an economic system. Marx's concept of a mode of production and its use in defining systems. The relation between economic and other aspects of a society. Marx's Theory of social change.
2. Characteristic features of a capitalist economy. The accumulation process and technical change. Instability and crises, The role of the State. Capitalism and planning. The growth of monopoly and its implications for economic functioning. Modern capitalism and corporations. Imperialism and the role of multinationals.  
Long run development under capitalism : theoretical approaches and the historical record.
3. Classical ideas and the functioning of a socialist economy; the historical problems of socialism in a backward economy; the peasantry, industrialisation and primitive accumulation, Planning in theory and practice : the role of planning : the possibility of rational calculation in a socialist economy, the Lange-Lerner solution and its relevance; levels of decision-making and the question of centralisation Vs. decentralization; patterns of investment and choice of techniques, the 'first law of socialist accumulation.' Elements of economic and institutional structure in the USSR and Eastern Europe and Planning methods. Problems in industry and agriculture and the question of economic reforms Issues in the Chinese development experience with special emphasis on communes and rural industrialization.

**Note**

- a) There will be nine questions in all including one compulsory objective type question carrying 32 marks spread over whole of the course.
- b) All the questions except compulsory question will carry equal marks.

**Suggested Readings :**

1. Gregory Grossman : Economic Systems (Revised Edition). Chapters 1 & 2.
2. Oskar Lange, Political Economy. Vol. I Chapters. 1 & 2.
3. Maurice Dobb, On Economic Theory and Socialism. Chapters III C & XV.
4. J.A. Schumpeter, Capitalism, Socialism and Democracy, Chs. II, VI-VIII.
5. K. Marx. and F. Engels, Manifesto of the Communist Party, Sections I and II.
6. Lionel Robbins, 'Individual Action in the Environment of Capitalism in W.A. Leeman, (ed) Capitalism Market Socialism and Central Planning Readings in Comparative Economic Systems.
7. J.K. Galbraith, The New Industrial State, Chs. 2 & 7.
8. R. Blackburn, The New Capitalism in Blackburn ed. Ideology in Social Science.
9. M. Kalecki, 'Political Aspects of full Employment' in E.K. Hund and J.G. Schwartz (eds.) A critique of Economic Theory, (Also in M. Kalecki, The Last Phase in the Transformation of Capitalism).
10. J.U. Connor, 'The Meaning of Economic Imperialism' in R.I. Rhedes ed. Imperialism and Underdevelopment: A Reader.
11. P.A. Baran, The Political Economy of Growth, Chs. 3 & 4.
12. N. Kaldor, 'Capitalist Evaluation in the Light of Keynesian Economics' in Kaldor, Essays on Economic Stability and Growth.
13. R.G. Edwards, Michael Reich, and Thomas L. Weisskopf, eds. The Capitalist Systems C.A. Radical Analysis of American Society (Second edition, 1978) Ch. 12-1, Ch. 4.3, 10.5.
14. A. Nove and D.M. Nutt, (eds), Socialist Economics, Chs. 1 & 6.
15. Oskar Lange. (ed) Problems of Political Economy of Socialism. Chs. 1-3, (Also in Lange. Papers in Economics and Sociology 1930-1960, pp 20-45, 85-114).

16. Oskar Lange, 'On the Economy Theory of Socialism' (Sections I-V), in O. Lange and F.M. Taylor, *On the Economic Theory of Socialism*.
17. W. Brus, *The Economics and Politics of Socialism*, Chs. I & II.
18. A. Nove, *The Soviet Economic System*, Chs. 2, 4-6.
19. Peter Nolan, 'A Collectivization in China: Some Comparisons with the USSR', *Journal of Peasant Studies*, January 1976. Vol. 3, No. 2.
20. J.G. Gurley, *China's Economy and the Maoist Strategy*, Ch. 4.
21. A. Eskstein, *China's Economic Revolution, 1977* Chs. 2 and 8.
22. M. Lavigne, *The Economics of USSR and Eastern Europe* 1974. Chs. 1-4.
23. S. Hymer, 'The Multinational Corporation and the Law of Uneven Development' in H. Radice, (ed) *International Firms and Modern Imperialism* (Also in J. Bhagwati (ed) *Economics World Order from the 1970s to 1990s*).

#### Paper-VII Development Problems and Policy

Max. Marks : 100

Time : 3 Hrs.

##### 1. Economic Development : General Perspective

Common Characteristics of underdevelopment. Concept and scope of economic development. Economic growth in historical perspective, lessons for less developed countries. Recent question of the GNP growth orientation and issues related to income distribution and poverty. Objectives and dilemmas of economic policy.

##### 2. Capital accumulations, Employment and International Trade in Economic Development.

Capital accumulation rate and pattern of investment; level and structure of aggregate demand; mobilisation of internal and external resources for financing investment; the management factors concept of X-efficiency.

Employment problems of less developed countries-characteristics of employment & unemployment issues in employment policy; inter-relationship between output and employment objectives; choice of capital intensive skill formation; technology choice as a package; employment and other implications of technology choice.

Problems of an open economy, the role of international trade in the growth process; problems and policies related to international trade in less developed countries.

### 3. General policy Issues :

Limitations of the price mechanism and case for economic planning; role of the state and private sector in a mixed economy, the public sector as an instrument for policy intervention in developing countries; issues in public sector pricing.

Choice of projects from a social point of view and social cost benefit analysis.

### Note :

- a) There will be nine questions in all including one compulsory objective type question carrying 32 marks spread over whole of the course.
- b) All questions except compulsory question will carry equal marks.

### Recommended Readings :

1. Gerald M. Meier, *Leading Issues in Economic Development* Third Edition, 1976.  
IA, IB, 1,2,3, IC 2; IIA, 1,2, III B, IIID; IVA, IVB, 2, IVD, 1,2; VA, 1,4, AB; VIA, 3,5, VIC, 1,3, VI D, 1,2 VII A, VII B 2,3, VII C 2,3, (Except pp 463-5); VIII C, 1,2.
2. Michael P. Todaro, *Economic Development in the Third World*, 1979 Chapters 4,5,8,13 and 14.
3. A.P. Thirlwall, *Growth and Development with special reference to developing economics*, Second edition, 1978, Chapters 4,7.
4. H.Myint. *The Economics of developing Countries*; 4th edition, 1974 Chap. 1,5,6,7,8,10,

5. H.W. Singer, 'Poverty, Income Distribution and Levels of living; thirty years of changing though on Development problems' in C.H.H. Rao and P.C. Joshi (eds.) Reflections on Economics Development and Social Change, Essays in Honour of V.K.R.V. Rao, 1979. Chapters 3, pp 29-40.
6. S.Kuznets, Economic Growth and Structure, 1965, Chapters 5,6, pp. 176-212.
7. Keith B. Griffin and John Economics Planning Development, 1970 Chapter 3.
8. H. Myint, Economic Theory and the Underdeveloped Countries, 1971 Chapter 13.
9. Frances Stewart, Technology and Underdevelopment-1975. Chapters 1,2.
10. Frances Stewart and Paul Straonten, "Conflicts Between output and Employment Objectives" in Richard Jolly et al, (ed) Third World Employment, Penguin, 1973, Reading 20 Excepts reprinted in Reading No.1 above.
11. T. Scitovsky, Two concepts of external Economics' in A.N. Aggarwala and S.P. Singh (eds.) The Economics of underdevelopment, 295-308.
12. H. Leibenstein "Allocative Efficiency Vs. X-Efficiency American Economic Review, June, 1966, pp. 392-415.
13. B. S. Minhas, "The Current Development Debate" in Towards a new Strategy for Development, A Rothki Chapel Colloquium, (1979). Chapter. 3.
14. Henry Berstein (ed) Underdevelopment and Development, (Penguin, 1973), pp. 33-38 (article by C Furtado).
15. K.N. Raj, "Trends in Rural Unemployment in India: An Analysis with Reference to Conceptual and Measurement Problems," Economics and Political Weekly, No. 31-33 (Special Number), 1976, Sections I and II, pp. 1281-1286.
16. A.K. Sen, Choice of Techniques, 3rd ed. (1972), Chap. 1,2.
17. H.F. Koplín, Micro economic Analysis: Welfare and Efficiency in Private and Public Sectors, 1971. Chapters 17,19.
18. Richard Leyard, Cost Benefit Analysis, Penguin 1972. Introduction pp. 9-59,



**Paper-VIII The Indian Economy Since Independence**

M.M. : 100

Time : 3 Hrs.

1. Major features of the Indian Economy at Independence, objective of planned development and role of the state.
2. (i) Institutional frame-work Patterns of asset-ownership in agriculture and industry; policies for restructuring agrarian relations and for regulating concentration of economic powers.
  - (ii) Demographic constraints Inter relation between population change and economic development.
  - (iii) Resources, Problems and instruments of mobilisation of internal resources for the public sector; external resources.
3. (i) Agriculture : Share of agriculture in national income and workforce. Factors influencing productivity in agriculture; role of technology, institutional factors. Pattern of owners and land reform (such as the size distribution of land and access to irrigation, credit and modern inputs) and price policy Growth of agricultural output : a broad review.
  - (ii) Industry and Foreign: Constraints on growth arising from the structure of production and foreign trade and the strategy of import substitution, based industrialisation. Public sector in India and its role in the growth process. Policies for regulating the pattern of investment in the private sector; Licensing and other direct controls, policies towards the small scale sector. Foreign Capital. The rate and pattern of industrial growth trends since 1950. The export sector : performance and policies, implications for growth; balance of payments.
    - (iii) A review of resource allocation across broad sectors, agriculture, industry and infrastructure.
4. (i) Growth and Structural change since 1950; Rates of saving and investment, growth of national income and per capita income changes in the industrial distribution of national income and work force-all India and regional constraints.
  - (ii) Assessment of the growth experience : Unemployment, poverty, inequality and inflation.

- Note :** a) There will be nine questions in all including one compulsory objective type question carrying 32 marks spread over whole of the course.
- b) All questions except compulsory question will carry equal marks.

### Readings

1. Bhagwati and P. Desai : Indian Planning for Industrialisation.
2. Prmit Chaudhari . Indian Economy.
3. Prmit Chaudhari (ed) : Aspects of Indian Economic Development, Ch. 3.
4. C.D. Wadhwa (eds) : Some Problems of India's Economic Policy (2nd, ed.) Chs. 1, 14.
5. R.H. Cassen : India, Population, Economy, Society, Ch. 4.
6. J.C. Sandesara (ed). Indian Economy-Performance and prospects Ch. 27.
7. G D.O. The Economic Survey (Latest Issue .
8. G.D.O. Draft Sixth Five Year-Plan (Revised) 1978-83 Ch. 13.
9. G.D.I Sixth Five Year Plan 1980-85 Ch. 1,5,6,12 and 13.
10. G.D.I. National Accounts Statistics (Latest).
11. V R. Panchamukhi : Trade Policies of India, Ch. 2,3 and appendix iv.
12. M.L. Dantwala : Understading Poverty and Unemployment Indian Merchants Chamber Brochure, 1980.
13. Hobsbawn(ed). Peasants in History Ch. II, by V.S. Vyas, exp pp. 781-86.
14. K.M. Dandekar and N. Rath : Poverty in India. Indian School of Political Economy (1971), Ch. IV, V.
15. C.H. Hanumantha Rao : Technological Change and Distribution of gains in India Chs. 15,16.
16. Deepak Niyar : Indian's Export Policies in the 1970's Cambridge University Press (1976). Chs. 13 and 14.
17. S.B. Gupta : Monetary Planning for India, pp. 16-22, 41-43
18. P K. Basu & A Nove (ed.) Public Enterprise -Policy on Investment, Pricing and Returns (1980). pp 261-318

19. C.T. Kurien : Small Sector in New Industrial Policy", Economic and Political Weekly. (EPW), March, 4, 1978.
20. Raj Krishna : "Interstate Disparities in Economic Development", G.L. Mehta Memorial Lectures, IIT, Bombay 1980.
21. V.K.R.V. Rao : C.N. Vakil Endowment Lectures, IEG Series.
22. B. Sivaraman : "Scientific agriculture in neutral to scale : the fallacy and the remedy". Journal of the Indian Society of Agricultural Statistics 1973.
23. A. Vaidyanathan : "Performance and Prospectus of Crop Production in India", EPW. Spl. No. August, 1977
24. M.L. Dantwala ; "Future of Institutional Reform and Technological Change in Indian Agriculture Development EPW, SPI No. August.1978.
25. M.L. Dantwala : "Incentives and disincentives in Indian Agriculture, Indian Journal of Agricultural Economics. April-June 1967.
26. P.S. Appu : "Tenancy reform" EPO, Spl. No. August 1975.
27. B. Dutta : "Intersectoral Disparities and Income Distribution in India : 1960-61-1973-74", Indian Economic Review April-June 1980.
28. V. Pandit : An Analysis of Inflation in India : 1950-1975), Indian Economic Review, October 1978, pp. 89-99.
29. K.S. Krishnaswamy, : "Thoughts on inflation and Distribution Indian Economic Journal, October-Dec. 1976.
30. V V. Desai, : "Pursuit of Industrial Self-Sufficiency", Economic and Political Weekly, May, 1.1971.
31. I.G. Patel, Coromandel Lectures. Mainstream, Dec. 27, 1980.
32. A. Rudra : "Organization of Agriculture for Rural Development : The Indian Case", Cambridge Journals of Economics. Vol. 21., No. 4 (December 1978), pp 381-406.
33. G. Parthasarathy "Land Reform and the Changing Agrarian Structure" in C.H. Shah (ed.) Agricultural Development of India : Policies and Problems (1979).