

Syllabus

FOR

B.A. Economics at the Undergraduate level

Under Choice Based Credit System (CBCS)

**Effective from
Academic Session -2020**



**POST- GRADUATE DEPARTMENT OF ECONOMICS
UNIVERSITY OF KASHMIR
SRINAGAR-190006**

**Syllabus for Economics at Under Graduate level under (CBCS) effective from
Academic Session 2020**

A: Discipline Specific Core Courses (DSC) and Discipline Specific Electives (DSE)

SEMESTER	COURSE CODE	TYPE OF COURSE	TITLE OF COURSE	CREDITS			
				THEORY	PRACTICAL	TUTORIALS	TOTAL
I	ECO-120C	Discipline Specific Core Course	Principles of Microeconomics-I	4	0	2	6
II	ECO-220C	- Do -	Principles of Microeconomics-II	4	0	2	6
III	ECO-320C	- Do -	Principles of Macroeconomics-I	4	0	2	6
IV	ECO-420C	- Do -	Principles of Macroeconomics II	4	0	2	6
V	ECO-520DA	Discipline Specific Elective	Development Economics	4	0	2	6
	ECO-520DB	- Do -	Money and Banking	4	0	2	6
VI	ECO-620DA	- Do -	Public Finance and International Trade	4	0	2	6
	ECO-620DB	- Do -	Economic Development and Policy in India	4	0	2	6

B: Skill Enhancement Course (SEC)

SEMESTER	COURSE CODE	TYPE OF COURSE	TITLE OF COURSE	CREDITS			
				THEORY	PRACTICAL	TUTORIALS	TOTAL
III	DMC-320S	Skill Enhancement Elective Course	Disaster Management Course (Compulsory)	2	0	2	4
IV	SE-420S	-do-	Statistics for Economics	2	0	2	4
V	ME-520S	-do-	Mathematical Economics	2	0	2	4
VI	ENT-620S	-do-	Entrepreneurship for Self-Employment	2	0	2	4

C: Generic Elective (GE)

SEMESTER	COURSE CODE	TYPE OF COURSE	TITLE OF COURSE	CREDITS			
				THEORY	PRACTICAL	TUTORIALS	TOTAL
V	MIC-520G	Generic Elective	Microeconomics	4	0	2	6
VI	MAC-620G	-do-	Macroeconomics	4	0	2	6

Note: C Stands for Core Courses; D for Discipline Specific Elective; S for Skill Enhancement Courses and G for Generic Electives

IMPORTANT INSTRUCTIONS

1. Course Credit Weightage for the **DSC, DSE and GE** Courses is 48 with 4 + 2 (4 Credits for Theory (Lectures) & 2 Credits for Tutorial (Term Paper/ MCQs) and whereas for **SEC** is 16 with 2+2 (2 Credits for Theory and 2 Credits for Tutorial) SEC's will be introduced from 3rd to 6th Semester. In 3rd Semester Disaster Management will be a compulsory SEC with a uniform course content prepared by Department of Disaster Management, University of Kashmir.
2. In view of the revised Question Paper Pattern **Maximum Time Allowed** in the Examination will be as under:

For a **4/6 Credit Course** for **even Semester End OMR based Examination** with 60 MCQs shall be of One Hour duration and for a **2 Credit Course for even Semester End OMR Based examination with 30 MCQs** shall be of half an Hour duration . For Odd Semester End descriptive type Examination shall be of Two Hours and One Hour duration for 4/6 Credit courses and 2 Credit Courses respectively.
3. Maximum Marks in a paper shall be @ 15 marks per Credit and minimum pass marks shall be 40% of Maximum Marks in every Course.
4. All colleges will have to adopt a uniform pattern of examination for tutorials. Course content to be covered under Tutorials shall carry 30 Marks. Students will have to submit a Term Paper on 03 topics of tutorials, (to be assigned by concerned teacher) in each course and appear in Multiple Choice Questions (MCQ's) based Internal Assessment test of full course content of tutorials in the middle of each Semester. Term Paper will carry 12 Marks (**04 marks for each topic, 3x4= 12**) and MCQ's will carry 18 Marks (**03 MCQs from each topic, 6x3= 18**). Both the components of internal assessment will be evaluated by the concerned teacher and Head of the Department, wherever available. The awards of the tutorials must be submitted to Controller of Examinations, University of Kashmir, at least one month before the commencement of each Semester's End Term Examination.

BACHELOR OF ARTS

SEMESTER 1ST

DISCIPLINE SPECIFIC COURSE – 1 (CORE - 1)

ECO-120C: ECONOMICS

Course Title	Code	Theory	Tutorial
Principles of Microeconomics-I	ECO-120C	4 Credits: 60 HOURS Max Marks- 60 Min Marks- 24	2 Credits: 30 Max Marks- 30 Min Marks- 12

Course Description: This course intends to acquaint the students with the basic Principles in Microeconomic Theory and illustrations with applications.

Course Objective: To provide students with a thorough knowledge and understanding of foundations of Microeconomic concepts, laws, theories and their applicability.

Unit I: Conceptual Framework (15 Hours)

Nature and Scope of Economics; Scarcity and Choice; Opportunity Cost; Demand: Law of Demand, Determinants of Demand, Shifts in Demand & Movements along the Demand Curve; Market Demand; Supply: Law of Supply; Determinants of Supply; Shifts in Supply Curve versus Movements along the Supply Curve; Market Supply; Market Equilibrium; Elasticity of Demand; Price, Income and Cross Elasticities; Degrees of Price Elasticity.

Unit II: Consumer Theory (15 Hours)

Utility- Concept; Cardinal Utility -measurement, Total and Marginal Utility; Diminishing Marginal Utility; Ordinal Utility - Assumptions; Indifference Curves; Marginal Rate of Substitution; Properties of Indifference curves; Budget Constraint; Consumer's Equilibrium.

Unit III: Production Theory (15 Hours)

Production function; Law of Variable Proportions; Economies and Diseconomies of Scale; Returns to Scale; Isoquant- Types and Properties; Iso-cost lines; Producer's Equilibrium- Output Maximization and Cost Minimization.

Unit IV: Costs and Revenue (15 Hours)

Cost- Concept and Types; Short-run and Long-run costs; Traditional and Modern Theory of Costs. Revenue- Concept and Types; Revenue Curves under Perfect and Imperfect (Monopoly) Markets; Equilibrium of a firm using Total Revenue and Total Cost approach; Marginal Revenue and Marginal Cost approach.

TUTORIALS: (30 Hours)

- (i) Applications of Demand and Supply: Consumer surplus; Producers surplus.
- (ii) Determinants of Price Elasticity.
- (iii) Derivation of Demand Curve through Cardinal and Ordinal approaches.
- (iv) Objectives of firm: Revenue Maximization, Profit Maximization.
- (v) Relationship between Total Cost, Average Cost and Marginal Cost.
- (vi) Relationship between Total Revenue, Average Revenue and Marginal Revenue.

Basic Readings:

1. Koutsoyiannis A. (2006), Modern Microeconomics, Macmillan Press Ltd; 7th Edition.
2. Nicholson, Walter, and Christopher M. Snyder (2012), Microeconomic theory: Basic principles and extensions. Nelson Education.
3. Dwivedi D. N. (2005), Microeconomics; Tata McGraw Hill ,New Delhi
4. Ahuja H. L. (2016), Principles of Microeconomics based on UGC model curriculum; S. Chand; 22th Edition.
5. Case, Karl E. & Ray C. Fair, Sharon M Oster (2014), Principles of Microeconomics, Pearson Education, Inc., 11th Edition.

Additional Readings:

Additional reading list to be suggested by the concerned teacher.

BACHELOR OF ARTS
SEMESTER 2nd
DISCIPLINE SPECIFIC COURSE – 2 (CORE - 2)

ECO-220C: ECONOMICS

Course Title	Code	Theory	Tutorial
Principles of Microeconomics-II	ECO-220C	4 Credits: 60 HOURS Max Marks- 60 Min Marks- 24	2 Credits:30 HOURS Max Marks- 30 Min Marks- 12

Course Description: This is a sequel to Principles of Microeconomics–I covered in the first semester.

Course objective: The objective of the course is same as in Principles of Microeconomics- I.

Unit I: Market Structure (15 Hours)

Market Structure: Perfect and Imperfect Markets; Perfect Competition- Characteristics; Demand and Revenue; Equilibrium of the firm in Short-run and long-run under Identical and Differential cost conditions; Supply Curve of the Firm and the Industry; Short-run and Long-run Industry Equilibrium.

Unit II: Imperfect Competition I (15 Hours)

Monopoly- Concept and types; Characteristics; Demand and Revenue under Monopoly; Short-run and Long-run Equilibrium under Monopoly; Economic costs of Monopoly; Deadweight loss; Price Discrimination- Concept.

Unit III: Imperfect Competition II (15 Hours)

Monopolistic Competition- Concept and Characteristics; Short-run & Long-run Equilibrium under Monopolistic Competition; Oligopoly- Concept and Characteristics; Duopoly- Concept Characteristics and Equilibrium.

Unit IV: Income Distribution and Factor Pricing (15 Hours)

Distribution- Concept; Marginal Productivity Theory of Distribution; Wages- Modern Theory of Wages; Wage Differentials; Rent- Ricardian Theory of Rent; Profit- Innovation Theory; Interest- Keynesian Theory.

TUTORIALS :(30 Hours)

- i. Long-run Industry Supply curve: Increasing, Decreasing and Constant Cost Industries.
- ii. Efficiency of Competitive Markets.
- iii. Comparison of Monopoly and Perfectly Competitive Markets.
- iv. Degrees or Types of Price Discrimination.
- v. Kinked Demand Curve.
- vi. Economic and Quasi Rent.

Basic Readings:

- i. Koutsoyiannis A. (2006), Modern Microeconomics, Macmillan Press Ltd; 7th Edition.
- ii. Nicholson, Walter, and Christopher M. Snyder (2012). Microeconomic theory: Basic principles and extensions. Nelson Education.
- iii. Dwivedi D. N. (2018), Microeconomics; Tata McGraw Hill, New Delhi
- iv. Ahuja H. L. (2016), Principles of Microeconomic, based on UGC model curriculum; S Chand; 22th Edition.
- v. Case, Karl E. & Ray C. Fair, Sharon M Oster (2014), Principles of Microeconomics, Pearson Education, Inc., 11th Edition.

Additional Readings:

Additional reading list to be suggested by the concerned teacher.

BACHELOR OF ARTS
SEMESTER 3rd
DISCIPLINE SPECIFIC COURSE – 3 (CORE - 3)

ECO-320C: ECONOMICS

Course Title	Code	Theory	Tutorial
Principles of Macroeconomics-I	ECO-320C	4 Credits: 60 HOURS Max Marks- 60 Min Marks- 24	2 Credits: 30 HOURS Max Marks- 30 Min Marks- 12

Course Description: In this course the students are introduced to the concepts and measurement of the macroeconomic variables like GDP, Consumption, Savings, and Investment. The course also discusses the determination of income and employment in the Classical and Keynesian framework. In addition, it introduces students to the Post-Keynesian theories of Consumption.

Course Objective: To familiarize the students with the various theories explaining the macroeconomic behavior and make them understand the importance and relevance of various economic policies.

Unit I: National Income (15 Hours)

Introduction to Macroeconomics; National Income Aggregates; Circular Flow of Income; Two Sector; Three Sector and Four Sector Economy; Measurement of National Income- Value Added Method, Income Method, Expenditure Method; Nominal and Real Income; Green Accounting.

Unit II: Classical Theory of Output and Employment (15 Hours)

Classical Postulates; Classical Theory of Income and Employment- Say's law of market; Wage-Price flexibility and full employment; Classical Model- without and with saving and investment; Keynes criticism of Classical Theory.

UNIT III: Keynesian Theory of Income and Employment (15 Hours)

Effective Demand- Concept and Determinants; Keynesian Theory of Consumption- APC; MPC; Saving Function- APS; MPS; Investment- Concept and Types; Determination of Equilibrium Output (Income); Saving/Investment Approach to Equilibrium; The Investment Multiplier.

UNIT IV: Theories of Consumption and Investment (15 Hours)

Theories of Consumption- Absolute; Relative; Permanent and Life-Cycle Hypotheses; Theories of Investment- Marginal Efficiency of Capital and Rate of Interest; Concept and Principle of Accelerator; Multiplier and Accelerator interaction.

TUTORIALS (30 Hours)

- (i) Limitation of GDP as a measure of National Income.
- (ii) National Income Accounting and its associated concepts.
- (iii) Paradox of Thrift.
- (iv) Foreign Trade Multiplier.
- (v) Sources of Wage-Price rigidity
- (vi) Kuznets Puzzle

Basic Readings:

1. Richard T. Froyen (2013), Macroeconomics Theories and Policies, Pearson Education, New Delhi.
2. Edward Shapiro (2013), Macroeconomic Analysis, Galgotia Publications, New Delhi.
3. Gardner Ackley (2008), Macroeconomic Theory, Surjeet Publications, Delhi.
4. Ahuja H.L (2016), Macroeconomic Theory and Policy based on UGC model curriculum; S Chand; Latest Edition.
5. Dwivedi D.N. (2018), Macroeconomics Theory and Policy Tata McGraw Hill New Delhi.
6. Case, Karl E. & Ray C. Fair, Sharon M Oster (2012), Principles of Macroeconomics, Pearson Education, Inc., 10th Edition.

Additional Readings:

Additional reading list to be suggested by the concerned teacher.

BACHELOR OF ARTS
SEMESTER 4th
DISCIPLINE SPECIFIC COURSE – 4 (CORE - 4)

ECO-420C: ECONOMICS

Course Title	Code	Theory	Tutorial
Principles of Macroeconomics-II	ECO-420C	4 Credits: 60 HOURS Max Marks- 60 Min Marks- 24	2 Credits: 30 HOURS Max Marks- 30 Min Marks- 12

Course Description: This is a sequel to Principles of Macroeconomics-I. It analyses various theories of determination of National Income in greater detail. It also introduces students to the concept of Inflation & its relationship with Unemployment and Business Cycles.

Course Objective: The objective of the course is same as in Macroeconomics-I.

Unit I: Money Supply, Money Demand and the Interest Rate (15 Hours)

Money–Meaning and Evolution; Money Supply- Concept and its Measurement; Four Measures of Money Supply; Interest Rates and Bond Prices; Keynes Theory of Demand for Money and Rate of Interest; Determination of Interest Rate: Equilibrium in the Money Market.

Unit II: IS- LM Analysis (15 Hours)

Goods Market Equilibrium; Derivation of IS curve; Slope and Shifts in IS curve; Money Market Equilibrium: Derivation of LM Curve; Slope and Shifts in LM Curve; IS-LM Model Equilibrium.

Unit III: AD-AS Model with Variable Prices (15 Hours)

Derivation of Aggregate Demand curve using IS-LM; Aggregate Demand Curve with variable prices; Multiplier analysis with AD curve and changes in price levels; Slope and Shifting of AD Curve; Aggregate supply in the Short-run and Long-run; AS-AD model; Short-run and Long-run Equilibrium.

UNIT IV: Inflation and Business Cycles (15 Hours)

Inflation -Concept and Types; Causes of Inflation -Demand Pull and Cost-Push Inflation; Relationship between Inflation and Unemployment: Phillips Curve; Business Cycles- Concept; Causes and Phases.

TUTORIALS (30 Hours)

- (i) Liquidity Measures of Money- L1, L2 and L3.
- (ii) IS-LM model: Explaining the role of Fiscal and Monetary Policies.
- (iii) Role of Fiscal and Monetary Policies in AD-AS Model.
- (iv) Real Balance Effect, Rate of interest and Foreign Trade effect.
- (v) Phillips Curve in Short-run and Long-run.
- (vi) Measures to control Business cycles by Classical and Keynesian economics.

Basic Readings:

1. Richard T. Froyen (2013), Macroeconomics Theories and Policies, Pearson Education, New Delhi.
2. Edward Shapiro (2013), Macroeconomic Analysis, Galgotia Publications, New Delhi.
3. Gardner Ackley (2008), Macroeconomic Theory, Surjeet Publications, Delhi.
4. Ahuja H. L. (2016), Macroeconomic Theory and Policy based on UGC model curriculum; S Chand; Latest Edition.
5. Dwivedi D. N. (2018), Macroeconomics Theory and Policy Tata McGraw Hill New Delhi.
6. Case, Karl E. & Ray C. Fair, Sharon M Oster(2012), Principles of Macroeconomics, Pearson Education, Inc., 10th Edition.

Additional Readings:

Additional reading list to be suggested by the concerned teacher.

BACHELOR OF ARTS
SEMESTER 4th
SKILL ENHANCEMENT COURSE – 2 (SEC - 2)

SE-420S: ECONOMICS

Course Title	Code	Theory	Tutorial
Statistics for Economics	SE-420S	2 Credits: 30 HOURS Max Marks- 30 Min Marks- 12	2 Credits: 30 HOURS Max Marks- 30 Min Marks- 12

Course Description: This course introduces the students to the basic statistical methods used for analyzing and drawing Statistical inferences which include Measures of Central Tendency, Dispersion, Skewness, Correlation, Regression, Index Numbers and Time series.

Objective: To enable the students to understand basic and advanced concepts of Statistics and their application in Economics.

UNIT I: Statistics – Conceptual Framework (15 Hours)

Relationship of Statistics with Economics; Measures of Central Tendency- Mean; Median and Mode; Measures of Dispersion- Mean Deviation; Quartile Deviation; Standard Deviation and Coefficient of Variation; Distributions- Normal; Binomial and Poisson.

UNIT II: Correlation and Regression (15 Hours)

Correlation- Meaning and Types; Coefficient of Correlation- Karl Pearson's; Spearman's Rank Correlation; Regression- Meaning; Regression Coefficients; Regression Equations- Two and Three variable Regression; Correlation vs Regression.

TUTORIALS (30 Hours)

- (i) Index Numbers- Meaning, Uses; Merits and Demerits.
- (ii) Methods of constructing Index Number's- Laspeyres, Paasche's and Fisher's methods.
- (iii) Moment generating function: Mean and Variance.
- (iv) Time Series- Meaning; Components of Time Series.
- (v) Measurement of Trends- Graphic method, least square method, Semi-average method; Moving average method.
- (vi) Random Variables and Types.

Basic Readings:

1. Elhance and Elhance (2016), Fundamentals of Statistics, Kitab Mahal New Delhi.
2. Gupta S. C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.
3. Gupta S. P. (2010), Fundamentals of Statistics. Himalaya Publishing House.
4. Gupta S. C and V.K. Kapoor (latest addition), Fundamentals of Mathematical Statistics. S. Chand & Sons, New Delhi

Additional Readings:

Additional reading list to be suggested by the concerned teacher.

BACHELOR OF ARTS SEMESTER 5th

DISCIPLINE SPECIFIC ELECTIVE – 1 (DSE - A)

ECO-519DA: ECONOMICS

Course Title	Code	Theory	Tutorial
Development Economics	ECO-519DA	4 Credits: 60 HOURS Max Marks- 60 Min Marks- 24	2 Credits: 30 HOURS Max Marks- 30 Min Marks- 12

Course Description: This course covers the social and political aspects of development. A section is also devoted to the study of approaches to development and some models and policy issues.

Objective: It aims to familiarize students with alternative approaches to economic development and the associated contemporary issues in economic growth and development.

UNIT I: Economic Growth and Development (15 Hours)

Concept of Economic Growth and Development; Inclusive Growth- Concept and Significance; Sustainable Development -Meaning and Objectives; Characteristics of an underdeveloped country; Obstacles to Economic Development; Measurement of Development- GNP; PCI; PQLI and HDI.

Unit II: Theories of Economic Growth and Development (15 Hours)

Classical Theory; Marxian Theory; Schumpeter's Theory; Nurkse's Theory; Rostow's Stages of Economic Growth; Balanced and Unbalanced Growth Strategy; Leibenstein's Critical Minimum Effort Hypothesis and Theory of Big Push.

Unit-III: Domestic Aspects of Development (15 Hours)

Economic Development through- Agriculture; Industry; Capital Formation; Population Growth; Fiscal & Monetary policies.

Unit-IV International Aspects of Development (15 Hours)

International Trade and Economic Development; Role of Foreign Borrowings; Dual Gap analysis; International Capital Flows-Types and Motives; A critique on International Aid; Role of World Bank and IMF in Economic development of Less Developed countries (LDC's)

TUTORIALS (30 Hours)

- (i) New Economic view of Development- Sen's Capability Approach.
- (ii) Human Capital and Economic Development.
- (iii) Deficit Financing and Economic Development.
- (iv) Macroeconomic Impact of Aid.
- (v) New International Economic Order.
- (vi) Millennium Development Goals.

Basic Readings:

1. Thirlwal A. P (2011), Growth and Development, Palgrave Macmillan, Replika Press Pvt. Ltd., India.
2. Todaro & Smith (2008), Economic Development, Longman, London.
3. Y. Hayami (2005), Development Economics, Oxford University Press, New York.
4. Jhingan M. L (2016), The Economics of Development and Planning, Vrinda Publications, New Delhi.
5. Misra and Puri (2018), Development Economics, Himalayan Publishing House, New Delhi

Additional Readings:

Additional reading list to be suggested by the concerned teacher.

BACHELOR OF ARTS
SEMESTER 5th
DISCIPLINE SPECIFIC ELECTIVE – 2 (DSE - B)

ECO-520DB: ECONOMICS

Course Title	Code	Theory	Tutorial
Money and Banking	ECO-520DB	4 Credits: 60 HOURS Max Marks- 60 Min Marks- 24	2 Credits: 30 HOURS Max Marks- 30 Min Marks- 12

Course Description: This course exposes students to the theory and functioning of the Monetary and Financial sectors of the economy. It highlights the organization, structure and role of Financial Markets and Institutions. It also discusses Monetary Management and Instruments of Monetary control.

Objective: To familiarize the students about the role of money in facilitating the economic transactions, various determinants of demand and supply of money and the overall structure and functioning of commercial and central banks.

Unit I: Concept and Role of Money (15 Hours)

Evolution of Money; Money- Meaning, different approaches to the definition of money; Functions and kinds of Money; Characteristics of good money; Money and Near Money; Significance of Near Money.

Unit II: Demand and Supply of Money (15 Hours)

Quantity Theory of Money – Fisher's Transaction Approach and Cambridge Cash Balance Approach; Keynes Theory of Demand for Money; Concept of Money Supply; Different approaches to the definition of Money Supply; Measures of Money Supply; Determinants of Money Supply- High Powered Money and Money Multiplier.

Unit III: Commercial Banking (15 Hour)

Origin and Evolution of Commercial Banking; Types of Banks; Functions of Commercial Banks; Balance Sheet of Commercial Banks ; Liability Asset Portfolio Management; Credit-Meaning and Functions; Credit Creation Mechanism of Commercial Banks; Credit Multiplier- Cash Reserve Ratio and Deposit Multiplier.

Unit IV: Central Banking (15 Hour)

Evolution and Growth of Central Banking; Central Bank- Functions; Methods of credit control Quantitative vs Qualitative methods; Monetary Policy- Objectives; Instruments; Effectiveness and Limitations; Role of Central Banks in Developing Countries.

TUTORIALS: (30 Hours)

- (i) Investment policy of Commercial Banks in general.
- (ii) Indian Money Market- Structure and Functions.
- (iii) Instruments of Indian Money market.
- (iv) An introduction to the Indian Capital market.
- (v) Development Banking in India- IFCI, IDBI and ICICI.
- (vi) Recent Monetary policy of RBI.

Basic Readings:

1. Mishkin F. S. and S. G. Eakins (2009), Financial Markets and Institutions, Pearson Education, 6th edition.
2. Bhole L. M. and J. Mahukud (2011), Financial Institutions and Markets, Tata McGraw Hill, 5th edition.
3. Khan M. Y. (2011), Indian Financial System, Tata McGraw Hill, 7th edition.
4. Gupta S. B (2010), Monetary Economics, S. Chand and Company, New Delhi.
5. Jhingan M. L. (2013), Money, Banking, International trade and Public Finance, Vrinda Publications, New Delhi.
6. Fabozzi, F. J. , F. Modigliani, F. J. Jones, M. G. Ferri (2009), Foundations of Financial Markets and Institutions, Pearson Education, 3rd edition.

Additional Readings:

Additional reading list to be suggested by the concerned teacher.

BACHELOR OF ARTS
SEMESTER 5th
SKILL ENHANCEMENT COURSE – 3 (SEC - 3)

ME-520S: ECONOMICS

Course Title	Code	Theory	Tutorial
Mathematical Economics	ME-520S	2 Credits: 30 HOURS Max Marks- 30 Min Marks- 12	2 Credits: 30 HOURS Max Marks- 30 Min Marks- 12

Course Description: This course introduces students to the Mathematical Techniques to be applied in core subjects of Economics like Microeconomics, Macroeconomics, Public Economics and Econometrics at advanced stages.

Objective: To enable the students to apply various mathematical techniques to a multitude of Economic discourse.

Unit I Matrices & Determinants (15 Hours)

Types of Matrices; Operations of Matrices- Addition; Subtraction and Multiplication. Determinants; Characteristics and Applications.

Inverse of a Matrix; Solution of Simultaneous Equations, Cramer's Rule and Cofactor Method.

Unit II Differentiation (15 Hours)

Limits; Continuity and Derivative- Definition and Evaluation; Rules of Differentiation; Partial Differentiation; Uses of Differentiation in Economics- Marginal concepts and Elasticities.

TUTORIALS (30 Hours)

- i. Role of Mathematics in Economics.
- ii. Gradient and Equation of a Straight line.
- iii. Functions- Concept and Types.
- iv. Different Functions used in Economics.
- v. Concept of Integration and use in Economics.
- vi. Introduction to Optimization- Concept of Maxima and Minima.

Basic Readings:

1. Edward T. Dowling (2011), Introduction to Mathematical Economics, Schaum's Outline.
2. Chiang A.C. (2017), Fundamental Methods of Mathematical Economics, Tata McGraw Hill, New Delhi.
3. Allen R. G. D. (2008), Mathematical Analysis for Economists, The Macmillan Press, New Delhi.
4. Veerachamy R. (2018), Quantitative Methods for Economists, New Age International Publishers, New Delhi.

Additional Readings:

Additional reading list to be suggested by the concerned teacher.

BACHELOR OF ARTS
SEMESTER 5th
GENERIC ELECTIVE – 1 (GE - 1)

MIC-520G: ECONOMICS

Course Title	Code	Theory	Tutorial
Microeconomics (Generic Elective)	MIC-520G	4 Credits: 60 HOURS	2 Credits: 30 HOURS
		Max Marks- 60	Max Marks- 30
		Min Marks- 24	Min Marks- 12

Course Description: This course introduces the students to basic principles in Microeconomic Theory.

Objective: To develop a basic understanding of foundations of microeconomic concepts, laws, theories and their applicability among students from Non-Economic background

Unit I: Conceptual Framework.

Unit I: Introduction

(15 Hours)

Definition and Scope of Economics; Microeconomics and Macroeconomics; Positive and Normative Economics; Demand- Law of Demand; Determinants of Demand; Supply- Law of Supply; Determinants of supply; Market Equilibrium.

Unit II: Consumer Theory

(15 Hours)

Utility- Meaning and types, Cardinal Utility- Measurement, Total and Marginal Utility; Diminishing Marginal Utility. Ordinal Utility- Assumptions; Indifference Curve; Marginal Rate of Substitution; Properties of Indifference Curves; Budget Constraint; Consumer's Equilibrium.

Unit III: Production Theory

(15 Hours)

Production Function, Law of Variable Proportions; Economies and Diseconomies of Scale; Returns to scale; Isoquant- Concept and Properties; Iso-cost lines; Equilibrium of the Firms Distribution- Concept, Marginal Productivity Theory of Distribution.

Unit IV: Market Structure

(15 Hours)

Market- Concept; Perfect and Imperfect markets; Demand and Revenue curves under Perfect and Imperfect Markets; Perfect Competition, Monopoly; Monopolistic Competition, Oligopoly and Duopoly- Concept and Characteristics.

TUTORIALS :(30 Hours)

- (i) Elasticity- Concept and Types.
- (ii) Degrees and Determinants of price elasticity.
- (iii) Cost- Concepts; Costs in Short-run and Long-run; Relationship between AC and MC.
- (iv) Revenue- Concepts; Relationship between AR and MR.
- (v) Distribution- Concept; Marginal Productivity Theory of Distribution.
- (vi) Comparison between Perfect Competition and Monopoly.

Basic Readings:

1. Koutsoyiannis A. (2006), Modern Microeconomics, Macmillan Press Ltd; 7th Edition
2. Dwivedi D. N. (2005), Microeconomics Tata McGraw Hill, New Delhi
3. Ahuja H. L. (2016), Principles of Microeconomic based on UGC model curriculum; S. Chand; 22th Edition.
4. Case, Karl E. & Ray C. Fair, Sharon M Oster (2014), Principles of Microeconomics, Pearson Education, Inc., 11th Edition.

Additional Readings:

Additional reading list to be suggested by the concerned teacher.

BACHELOR OF ARTS
SEMESTER 6th
DISCIPLINE SPECIFIC ELECTIVE – 3 (DSE - A)

ECO-620DA: ECONOMICS

Course Title	Code	Theory	Tutorial
Public Finance & International Trade	ECO-620DA	4 Credits: 60 HOURS Max Marks- 60 Min Marks- 24	2 Credits: 30 HOURS Max Marks- 30 Min Marks- 12

Course Description: This course introduces the students to the working and functions of Government. It acquaints the student about the different sources of Revenue and the subsequent Expenditure of the same by the Government. It also highlights the basis of International Trade and Balance of Payments for a country.

Objective: The course will be useful for students aiming towards career in the government sector, policy analysis and business.

Unit I: Public Finance and Public Expenditure (15 Hours)

Public Finance- Meaning; Scope and Importance; Distinction between Public and Private Finance; Principle of Maximum Social Advantage; Public Expenditure- Classification; Wagner's law; Wiseman-Peacock Hypothesis.

Unit II: Public Revenue and Taxation (15 Hours)

Budget- Concept and types; Public Revenue-Types and Sources of Public Revenue; Public Debt-Types; Sources of Public Borrowing; Taxation- Classification of Taxes; Characteristics of a good tax system; Impact, Incidence; Evasion and Effects of Taxation; Canons of Taxation- Adam Smith.

Unit III: International Trade (15 Hours)

Inter-regional and International trade; Theories of Absolute Advantage; Comparative Cost Advantage and Opportunity Cost theory; Terms of Trade; Gains from trade; Free trade vs Protection; Tariffs- Meaning and Types; Quotas-Meaning and types.

Unit-IV: Balance of Payments and Foreign Exchange (15 Hours)

Balance of Payments- Current and Capital account; Disequilibrium in the Balance of Payments; Foreign Exchange- Meaning; Foreign Exchange Market; Rate of Exchange- Meaning and Types; Determination of Exchange rate- Demand and supply approach.

TUTORIALS :(30 Hours)

- (i) Role of Public Finance in Economic Development of a country.
- (ii) Budget Deficit- Concept and Types.
- (iii) Classification of Public Revenue- Adam Smith, Taylor and Hugh Dalton.
- (iv) Direct Benefit approach and Ability to Pay approach.
- (v) Concept and working of GST.
- (vi) Trade as an Engine of Economic Growth.

Basic Readings:

1. Musgrave, R.A. and P.B. Musgrave (2017), Public Finance in Theory and Practice, Mc-Graw Hill, New Delhi.
2. Lekhi, R.K & Joginder Singh (2015), Public Finance, Kalyani publishers, New Delhi.
3. Chand S.N. (2008), Public Finance, Atlantic Publishers, New Delhi.
4. Jhingan M.L (2013), Money, Banking, International Trade & Public Finance, Viranda Publishers, New Delhi.
5. Francis Cherunilam (2017), International Economics, Tata Mc-Graw Hill, New Delhi.
6. Dominick Salvatore (2014), International Economics, John Wiley and Sons, New York.

Additional Readings:

Additional reading list to be suggested by the concerned teacher.

BACHELOR OF ARTS

SEMESTER 6th

DISCIPLINE SPECIFIC ELECTIVE – 4 (DSE - B)

ECO-620DB: ECONOMICS

Course Title	Code	Theory	Tutorial
Economic Development and policy in India	ECO-620DB	4 Credits: 60 HOURS Max Marks- 60 Min Marks- 24	2 Credits: 30 HOURS Max Marks- 30 Min Marks- 12

Course Description: This course is designed to acquaint the students with a foundational level understanding of Indian Economy. Its approach is both historic and contemporary. Issues like Unemployment, Poverty, Agriculture, Industry and Human capital in the Indian economy are discussed to develop an informed outlook among students about Macroeconomic issues of Indian economy.

Objective: To sharpen the analytical faculty of students by highlighting an integrated approach to the functioning of the Indian Economy and the scope for alternative policies imperative for a sustainable growth trajectory.

Unit 1: Indian Economy - An Overview (15 Hours)

Impact of British Rule on Indian Economy; the Drain Theory; Natural Resources- Land; Water and Forest Resources. Economic Planning in India; Types; Plan Models; Contemporary Status.

Unit 2: Unemployment and Poverty (15 Hours)

Population Growth and Policy; Demographic Dividend; Unemployment in India; Nature; Measures; Causes and Remedies; Poverty and inequality in India- Nature; Estimates and Poverty Elevation Strategy.

Unit 3: Agriculture and Industry (15 Hours)

Issues in Indian Agriculture; Land Reforms and Land Acquisition; Green Revolution; Food Security & PDS; Review of Industrial Development in India; Industrial Policy Resolution 1956 and 1991; Privatization and Disinvestment- Concept; Causes and Impact.

Unit – 4: HRD – Conceptual Framework (15 Hours)

Human Resource Development- Concept; Theories, Education and Human Development; Health and Human Development; Education in India with focus on Higher Education- Problems and Policy; Health in India- Problems and Policy.

TUTORIALS (30 Hours)

- (i) Land Tenure System under Colonial Rule.
- (ii) Employment & Output in Agriculture.
- (iii) Demographic Transition Theory.
- (iv) Types and Measures of Poverty.
- (v) Introduction to Human Capital .
- (vi) Role of Education to Economic Development.

Basic Readings:

1. Misra, S. K., & Puri, V. K. (2011), Indian economy (p. 174). Himalaya Publishing House.
2. Dutt, R., & Sundaram, K. P. M. (2008), Indian Economy, S Chand & Co. New Delhi.
3. Kapila, U. (Ed.). (2019), Indian Economy since independence. Academic Foundation. 29th edition.
4. Jalan, B. (2004), Indian Economy. Penguin UK.
5. Brahmananda, P. R., & Panchamukhi, V. R. (Eds.). (2001), Development Experiences in the Indian Economy: Inter-state Perspectives. Bookwell Publications.

Additional Readings:

Additional reading list to be suggested by the concerned teacher.

BACHELOR OF ARTS
SEMESTER 6th
SKILL ENHANCEMENT COURSE – 4 (SEC - 4)

ME-620S: ECONOMICS

Course Title	Code	Theory	Tutorial
Entrepreneurship for Self-Employment	ENT-620S	4 Credits: 60 HOURS Max Marks- 30 Min Marks- 12	2 Credits: 30 HOURS Max Marks- 30 Min Marks- 12

Course Description: The major thrust of this course is to introduce the students to various employment generation schemes and avenues available in Jammu and Kashmir.

Objective: This course develops into a thorough practical guide to Self-employment and entrepreneurship processes of Jammu and Kashmir.

UNIT I: Entrepreneurship: Introduction & Main Concepts (15 Hours)

Entrepreneurship- Concept and Definition; Nature and Importance of Entrepreneurship; Classification and Types of Entrepreneurs; Entrepreneurial Traits and Motivation; Entrepreneurship vs Entrepreneur; Entrepreneurship vs Professional Managers; Entrepreneurial Environment; Process of Entrepreneurial Development; Development of Women Entrepreneurs.

UNIT II: Entrepreneurship in J&K (15 Hours)

Entrepreneurship in J&K -Role of Entrepreneurship Development Institute (EDI); Appraisal of Capital Fund Scheme– Objectives; Eligibility and Strategy; Sanctioning of Seed Capital; Mode of Payment of Seed Capital; Monitoring and Appraisal.

TUTORIALS :(30 Hours)

- (i) Self-employment – Concept and Importance.
- (ii) Potential and Challenges of Dairy farming, Sheep Farming, Poultry in J&K.
- (iii) Employment Opportunities for Educated Youth in Mushroom Cultivation; Bee Keeping and Fisheries in J&K.
- (iv) Youth Startup Loan Scheme: Introduction; Objectives; Implementing Agency(s).
- (v) Eligibility Strategy; Sanctioning of Loan, Mode of Repayment; Security; other terms & conditions for Startup Loan Scheme
- (vi) An Evaluation and Appraisal of Microfinance in J&K.

Basic Readings:

1. Bakal G. M. (1993), Entrepreneurship Development for Small-Scale Industries,
2. Kuratko and Rao (2012), Entrepreneurship: A South Asian Perspective, Cengage Learning.
3. Robert Hisrich (2006), Michael Peters, Dean Shepherd, Entrepreneurship, McGraw-Hill Education
4. Desai, Vasant (2011), Dynamics of Entrepreneurial Development and Management. Mumbai, Himalaya Publishing House.
5. Khanka S. S. (2006), Entrepreneurial Development, S. Chand & Co, Delhi.
6. Ramachandran K (2008), Entrepreneurship Development, McGraw-Hill Education
7. Government of Jammu and Kashmir Department of Labour and Employment Guidelines for Seed Capital Fund Scheme, available at: <http://jkedi.org/Seed-Capital.aspx>
8. Government of Jammu and Kashmir Labour & Employment Department Civil Secretariat Srinagar/ Jammu Guidelines for Youth Startup Loan Scheme, available at <http://jkedi.org/ysls.aspx>
9. A guide to opening up self-employment venture.

Additional Readings:

Additional reading list to be suggested by the concerned teacher.

BACHELOR OF ARTS
SEMESTER 6th
GENERIC ELECTIVE – 2 (GE - 2)

MIC-620G: ECONOMICS

Course Title	Code	Theory	Tutorial
Macroeconomics (Generic Elective)	MA-620G	4 Credits: 60 HOURS Max Marks- 60 Min Marks-24	2 Credits: 30 HOURS Max Marks- 30 Min Marks- 12

Course Description: This course intends to acquaint the students with the basic principles in Macroeconomic Theory. Objective: To familiarize students with various theories explaining the macroeconomic behavior and make them understand the importance and relevance of various economic policies.

Unit I: National Income and Related Aggregates (15 Hours)

Macroeconomics - Concept and Evolution; National Income- Meaning; Concepts of National Income; Measurement of National Income- Value Added Method; Income Method; Expenditure Method; Nominal and Real income.

Unit II: Classical and Keynesian Theory (15 Hours)

Classical postulates; Classical Theory of Income and Employment- Say's law of markets; Keynes criticism of Classical Theory. Aggregate Expenditure; Keynesian Theory of Consumption- APC and MPC; Saving Function- APS and MPS

Unit III: Concept and Role of Money (15 Hours)

Money- Meaning, Evolution and Functions; Kinds of Money; Characteristics of good Money; Four Measures of Money Supply; Money and Near Money; Significance of Near Money.

Unit IV: Inflation and Business Cycle (15 Hours)

Inflation- Concept and Types; Causes of Inflation- Demand pull and Cost Push Inflation; Consequences of Inflation; Business cycle- Concept, Causes and Phases.

TUTORIALS :(30 Hours)

- (i) Limitations of GDP as a measure of National Income.
- (ii) Circular flow of Income in Two-sector, Three-sector and Four-sector economy.
- (iii) Investment- Concept and types.
- (iv) Determination of Equilibrium output in Keynesian framework.
- (v) Concept of Investment Multiplier.
- (vi) Measures to control Inflation.

Basic Readings:

1. Richard T. Froyen (2013), Macroeconomic Theories and Policies, Pearson Education, New Delhi.
2. Edward Shapiro (2013), Macroeconomic Analysis, Galgotia Publications, New Delhi.
3. Gardner Ackle (2008), Macroeconomic Theory, Surjeet Publications, Delhi.
4. Ahuja H.L. (2016), Macroeconomic Theory and Policy based on UGC model curriculum; S Chand; Latest Edition.
5. Dwivedi D.N. (2005), Macroeconomics Theory and Policy, Tata McGraw Hill New Delhi.
6. Case, Karl E. & Ray C. Fair, Sharon M Oster (2012), Principles of Macroeconomics, Pearson Education, Inc., 10th Edition.

Additional Readings:

Additional reading list to be suggested by the concerned teacher.