

# DEPARTMENT OF ECONOMICS

## COURSE CURRICULUM & MARKING SCHEME

### B.A. PART – II, III ECONOMICS

SESSION : 2022-23



ESTD: 1958

## GOVT. V.Y.T. PG AUTONOMOUS COLLEGE, DURG, 491001 (C.G.)

(Former Name – Govt. Arts & Science College, Durg)

NAAC Accredited Grade A<sup>+</sup>, College with CPE - Phase III (UGC), STAR COLLEGE (DBT)

Phone : 0788-2212030

Website - [www.govtsciencecollegedurg.ac.in](http://www.govtsciencecollegedurg.ac.in), Email – [autonomousdurg2013@gmail.com](mailto:autonomousdurg2013@gmail.com)

**NAME OF THE DEPARTMENT- ECONOMICS**  
**GOVT.V.Y.T.P.G.AUTONOMOUS COLLEGE DURG**

**SUBJECT- ECONOMICS**  
**B.A. SECOND YEAR**  
**Session 2022-23**  
**PAPER-I**  
**MACRO ECONOMICS**  
**Course Code (CC)-BEC03**

**COURSE OBJECTIVES :**

- To understand the basic concepts of unemployment theories and concepts related to the economic stability of any economy like inflation, multiplier, acceleration etc.
- Explain the structure, scope and relative performance of Indian Economy as measured by notional Income.
- Use of IS/LM model to explain economic fluctuation and impact of monetary and fiscal policy.

**M.M. 75**







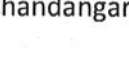




**M.M. 25**

**UNIT-I** National Income, Concept and Measurement of National Income; Economic Welfare and National Income, Social Accounting, Circular Flow of Income, National Income Accounting; Green accounting Classical theory of employment; Say's law of Market Keynesian theory of employment

**UNIT-II** Consumption function - Average and marginal propensity to consume; Keynes's psychological law of consumption, Determinants of consumption function. The saving function. The investments multiplier and its effectiveness, The investment Function- Marginal efficiency of Capital, Autonomous and induced investment, Saving and Investment equality.

**UNIT-III** Nature and characteristics of trade cycle, Theories of Trade cycle: Hawtrey's monetary theory, Hayek's overinvestment theory, Keynes' view on trade cycles, Schumpeter's theory of innovation, Samuelson and Hicks multiplier accelerator model, Control of trade cycles.

**Name and Signatures:**












Chairperson/HOD Dr. Shikha Agrawal 	Departmental Members
Subject Expert - Dr. Raksha Singh 	1. Dr. A.K. Khan 
Subject Expert- Dr. R. Bramhe 	2. Dr. K. Padmawati 
Subject Expert- Dr. K.K. Bindal 	3. Dr. L.K. Bharti 
Representative Shri K. N. Rungta of Industry 	4. Dr. Anshumala Chandangar 
Other faculty member Dr. A.K. Pandey 	Representative-Ex-student Avichal Sharma 

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**UNIT-IV** International Trade - Inter-regional and international trade, Comparative advantage cost theory, opportunity Cost theory and Heckscher Ohlin Theory, International Trade and Economic Development, Tariffs and Import Quotas, concept of optimum tariff, Balance of trade & Balance of Payment, Concept & Components of BOP, Equilibrium and disequilibrium in BOP, Relative merits demerits of devaluation, Foreign Trade Multiplier.

**UNIT-V** Functions and objectives of International Monetary Fund, World Bank and World Trade Organization, International Monetary Reforms in India, Recent Changes in the Composition and direction of foreign trade. India's balance of payment, Export promotion and Import Substitution in Indian, Multinational Corporations and India.

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**Course outcome:**

**Students get acquainted with :**

- Understanding of the macro economic state of the economy.
- it helps to understand the aggregate demand, employment and the national income or GDP of the economy.
- it helps to understand the macroeconomics conditions like inflation ,deflation and fiscal and monetary policy.

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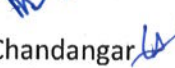




**BASIC READING LIST -**

- Ackley, G. (1976) - Macro Economics; Theory and Policy, Mcmillan Publishing Company, Newyork.
- Day, A.C.L. (1960) - Outline of Monetary Economics, Oxford University Press Oxford.
- Gupta, S.B. (1994)- Monetary Economics, S. Chand and Co., Delhi
- Heijdra, B.J. and F.V. Ploeg (2001) - Foundations of Modern Macro-economics, Oxford University Press, Oxford.
- Lewis, M.K. and P.D. Mizan (2000) - Monetary Economics, Oxford University Press, New Delhi.
- Shapiro, E. (1996) - Macroeconomic Analysis, Galgotia Publications, New Delhi

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**SUBJECT- ECONOMICS**  
**B.A. SECOND YEAR**  
**Session 2022-23**  
**PAPER-II**  
**MONEY, BANKING AND PUBLIC FINANCE**  
**Course Code (CC)-BEC04**

**COURSE OBJECTIVES :**

- Imparting practical banking knowledge and skill development to students.
- To give in-depth knowledge of banking and finance to the students of economics with practical inputs and prepare them as responsible customers.
- To understand the conceptual framework of financial markets and institutions of India.

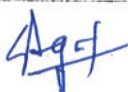










**M.M. 75**

**M.M. 25**

**UNIT-I** Basic concepts : Money - meaning and functions, Gresham's law; Quantity theory of money- Cash transaction and cash balance approaches; Value of Money, Inflation, deflation and reflation, types, causes and effects on different sectors of the economy; Demand pull and cost push inflation; Measures to control inflation, Phillips Curve, Concept of Demonetization.

**UNIT-II** Commercial banking- meaning and types; Functions of commercial banks The process of credit creation purpose and limitations; Liabilities and assets of banks; Evolution of commercial banking in India after independence; A critical appraisal of the progress of commercial banking after Nationalization, Functions of a central bank; Quantitative and qualitative methods of credit control; Bank rate policy; Open market operations; Variable reserve ratio and selective methods. Role and functions of the Reserve bank of India; Objectives and limitations of monetary policy with special reference to India.

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**SUBJECT- ECONOMICS**

**B.A. SECOND YEAR**

**Session 2022-23**

**PAPER-II**

**MONEY, BANKING AND PUBLIC FINANCE**












**Course Code (CC)-BEC04**

**UNIT-III** Meaning and scope of public finance; Distinction between private and public finance; public goods v/s private goods; The principle of maximum social advantage; Role of the government in economic activities; Public expenditure - Meaning, classification and principles of public expenditure; Trends in public expenditure and causes of growth of public expenditure in India.

**UNIT-IV** Sources of Public revenue; taxation - Meaning, Canons and classification of taxes; Division of tax burden. The benefit and ability to pay approaches; Impact and incidence of taxes; Taxable capacity; Effects of taxation; Characteristics of a good tax system; Equity and Justice in Taxation, Major trends in tax revenue of the Central and State Governments in India.

**UNIT-V** Public debt and financial administration : Sources of public borrowing, effects of public debt. Methods of debt redemption, The public budget- Kinds of budget, Economic and functional classification of the budget; Preparation and passing of budget in India.

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**COURSE OUTCOME:**

- Identify the principles behind the workings of the finance system.
- Demonstrate knowledge about the evolution of money and its functions.
- Demonstrate knowledge about the evolution of financial markets and various credit instruments.

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**MONEY, BANKING AND PUBLIC FINANCE**  
**Course Code (CC)-BEC04**












**READINGLIST -**

1. Ackley G. (1978), Macroeconomics : Theory and Policy, Macmillan Publishing Co., New York.
2. Bhargavas B.H. (1981), The Theory and Working of Union Finance in India, chaitanya Publishing House Allaybad.
3. Gupta, S.B. (1994), Monetary Economics S. Chand & Company, New Delhi.
4. Houghton. E.W. (Ed.) (1988), Public Finance. Pengum, Battinore
5. Jha R. (1998), Modorn Public Economics. Routledge, London.
6. Mithani, D.M. (1981), Modern Public Finance, Himalaya Publishing House, Mumbai.
7. Musgrave, R.A. and P.B. Musgrave (1976), Public Finance in Theory and Practice McGraw Hill, Kogakusha, Tokyo.
8. Shapiro, E. (1996), Macroeconomics Analysis, Galgotia Publications, New Delhi.

**ADDITIONALREADING LIST-**

1. Day, A.C.L. (1960), Outline of Monetary Economics, Oxford University Press, Oxford.
2. De Kock, M.H. (1960), Central Banking. Staples Press, London.
3. Due, J.E. (1963), Government Finance, Irwin, Homewood.
4. Halm, G.N. (1955), Monetary Theory, Asia Publishing House, New Delhi.

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**SUBJECT- ECONOMICS**  
**B.A. THIRD YEAR**  
**Session 2022-23**  
**PAPER-I**  
**DEVELOPMENT AND ENVIRONMENTAL ECONOMICS**  
**Course Code (CC)-BEC05**

**COURSE OBJECTIVES :**

**STUDENTS WILL BE ACQUAINTED WITH :**

- With the micro principles of environmental economics and natural resource management and how to utilize it for the development through different policies.
- How to find the balance between the well being of current and future generation when deciding on how to act on climate change.
- How to apply environmental theory in policy making in developing countries and to understand the link between environment ,poverty and populatuion.












**M.M. 75**

**M.M. 25**

**UNIT-I** Economic Growth and Development: Factor affecting economic growth (Labour, capital and technology), Developed and under developed Economy, Poverty absolute & relative, Marxian model of Economic Growth, Mahalanobis Model of Economic Growth. Balanced and unbalanced growth.

**UNIT 2** Problems of Population and growth pattern of population. Theory of demographic transition. Population, poverty and environment. Schumpeter's theory of economic growth, Theory of Big-Push, Nelson's theory of low-level income equilibrium trap , Theory of Critical minimum efforts

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**PAPER-I**  
**DEVELOPMENT AND ENVIRONMENTAL ECONOMICS**  
**Course Code (CC)-BEC05**











- UNIT 3** Harrod and Domar growth model, Solow's model of economic growth, Meades Neo classical models, , Mrs. Joan Robinson's growth model , A. Lewis theory of unlimited supply of labour.
- UNIT 4** Environment: Environmental and use, environmental disruption as an allocation, problem. valuation of environmental damages- land, water , air & forest , prevention control and abatement of pollution, choice of policy instruments in developing countries, environmental legislation, indicators of sustainable development, environmental accounting
- UNIT-5** Concept of Intellectual Capital : Food Security, Education, Health & Nutrition, Role of agriculture in economic development, Land reforms, Efficiency & Productivity in Agriculture, new technology & Sustainable agriculture, Globalization & agriculture growth, the choice of technique appropriate technology & employment.

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**PAPER-I**  
**DEVELOPMENT AND ENVIRONMENTAL ECONOMICS**  
**Course Code (CC)-BEC05**

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Subject Expert - Dr. Raksha Singh 	1. Dr. A.K. Khan 
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**COURSE OUTCOME:**

- Students will have a detailed understanding of the discipline of development and environmental economics including the key principles and methods.
- Be able to use economic techniques to analyze developmental and environmental problems and assess policies for it.
- Analyse the importance environment on the economic development and economic growth of the country.

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**Session 2022-23**

**PAPER-II**

**STATISTICAL METHODS**

**Course Code (CC)-BEC06**

**COURSE OBJECTIVES :**

- Understand the meaning and purpose of data collection and make students getting familiar with the techniques of sampling
- Learning about the uses of statistics in the understanding of economic activities.
- Practice knowledge related with surveys and projects.

**M.M. 75**

**M.M. 25**

**UNIT 1** Statistics : Definition of Statistics, Importance and Limitations of Statistics, Importance of Statistics in Economics, Statistical investigation, Census and sampling methods of statistical investigation, Statistical data, Collections of Data, Primary & Secondary Data.

**UNIT 2** Measuring of Central Tendency: Mean, Median, Mode, measures of Skewness, Probability-basic concepts meaning and definitions

**UNIT 3** Dispersion: Meaning of Dispersion, Methods of measuring Dispersion, Range, Quartiles Deviation ,Mean Deviation, Coefficient of Mean Deviation, Standard Deviation.

**UNIT 4** Correlation Analysis: Meaning and types of correlation ,Degree of correlation, Coefficient of correlation-Karl Pearson's Method, Spearman's Rank Difference Method. Probable error and standard error.

**Name and Signatures:**



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**PAPER-II**  
**STATISTICAL METHODS**  
**Course Code (CC)-BEC06**

**UNIT 5** Index Number- Methods of constructing of Index Numbers, Fisher's methods, Dorbish-Bowles method, Paasches method, Laspeyres method, Consumer price index numbers, Reversal test, Circular Test, Time series analysis-Meaning, Components of time series, Measurement of long term trend by average method.

**Name and Signatures:**

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**Course Outcome :**

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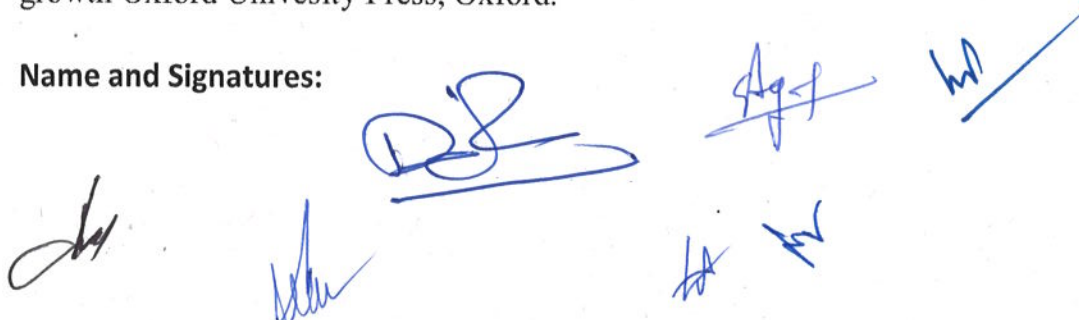
- The outcome of this is to help students understand the various concepts related to statistics.
- They get the idea about the concepts related with research work which will help them to do research in higher education and career.
- Further they will be able to do an economic analysis of the economic problems with the help of the statistical tools.

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**Course Code (CC)-BEC06**

**BOOKRECOMMENDED :**

5. Salvalore, D.L. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J.
6. Sodersten, Bo (1991), International Economics, Macmillan Press Ltd. London.
9. Aggarwal, M.R. (1979), Regional Economic Cooperation in South Asia, S. Chand and Co. New Delhi.
10. Bhagwati J. (Ed.) (1981), International Trade, Selected Readings, Cambridge University Press, Mass.
11. Creckjell A. (1982), International Money, Issue and Analysis, E.I.B.S and Nelson, London.
12. Greenaway, D. (1983) International Monetary Economics, Prentice Hall India.
13. Joshi V. and I.M.D. Little (1998), India's Economic Reforms, 1999-2001, Oxford University Press, Delhi.
14. Panchmukhi, V.R. (1978) Trade Policies of India : A Quantitative Analysis, Concept Publishing Company. New Delhi.
15. Patel, S.J. (1995) Indian Economy Towards the 21st Century. University Press Ltd. India.
16. Singh M. (1964), India Export Trends and the Prospects for sustained growth Oxford University Press, Oxford.

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**Question Paper Format and Distribution of Marks for Under**  
**Graduate Examination**

1. The question paper for UG Classes is to be divided into three Sections - A, B & C.
2. Section A shall contain very short answer type questions (answer in one or two sentences) or objective type questions. (No Multiple choice questions. No 'fill in the blank' type Questions)
3. Section B shall contain short answer type questions with the limit of 150 words.
4. Section C shall contain long answer/descriptive type questions. The students are required to answer precisely and the answer should not exceed the limit of 350 words.
5. The scheme of marks should be as follows :

Question Type	MM 75 (Marks x No. of Questions)
A (Very short Answer)	1x10 = 10
B (Short Answer)	5x5 = 25
C (Long Answer)	8x5= 40

6. The half yearly internal examinations will be held for BA First and BA second year students. 10% out of marks obtained by the students in each paper in internal examinations will be added to 90% of marks obtained in each paper of annual examination.

Name and Signatures:








(21)

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**DIRECTIVES FOR THE STUDENTS, FACULTY AND EXAMINERS: (U.G.)**

1. There shall be three sections (Section A, B and C) in each theory paper.
2. Section A shall contain very short answer type questions (one or two line answer) or objective type questions (fill in the blank). (No Multiple choice questions).
3. Section B shall be contains short answer type questions with the limit of 150 words.
4. Section C shall contain long answer/descriptive type questions. The students are required to answer precisely and the answer should not exceed the limit of 350 words.
5. The students are required to study the content mentioned in the curriculum exhaustively.

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Handwritten signatures in blue ink are present below the table, including a large signature on the left and a smaller one on the right.