

**National Education Policy-2020**  
**Common Minimum Syllabus for all U.P. State Universities**  
**B.A. (Economics)**  
**Department of Economics, Faculty of Social Sciences**  
**Mahatma Gandhi Kashi Vidyapith, Varanasi**  
**From Session: 2021- 2022**

## BA Ist Year, Semester I/II

### Minor Paper 1: Basic Economics

Programme/Class: Certificate/BA	Year: First	Semester: First/Second
Subject : Economics		
Minor Paper	Course Title: Basic Economics	
Course Outcome:		
<p>The students will be:</p> <ul style="list-style-type: none"> <li>• Familiarized with the basic concepts of economics, like scarcity, production possibility curve, slope etc.</li> <li>• Able to use concept of elasticity and production possibility curve.</li> <li>• Able to understand the logic behind economics.</li> <li>• Understand the theory of interest rate, Quantity Theory of Money (QTM),</li> <li>• Able to demonstrate and understand the meaning of inflation, calculation of inflation, the Phillips curve, inflation and unemployment.</li> </ul>		
Credit: 4		Minor Paper
Total Marks: 100		Pass Marks : 40
Total No. of Lectures- (in hours per week): L-4/w		
Unit	Topics	No. of Lectures
Part I		
I	<b>Introduction:</b> Why do We Study Economics; Microeconomics and Macroeconomics; The Subject Matter of Economics; Ten Principles of Economics; Introduction of Demand and Supply Curve	04
II	<b>Scarcity:</b> Scarcity and Choice; Opportunity Cost and Production Possibility; Unemployment and Production Possibility Curve; Economic Growth and Production Possibility Curve; Economic Growth: Choice between Consumer Goods and Capital Goods; Economic Development: The Problem of Take-off; Assumptions of Production Possibility Curve	06
III	<b>The Logic behind Economics:</b> Economics and Economic Theory; Variables; The Role of Assumptions; Stocks and Flows; Prediction, Prophecy, and Forecasting; Functional Forms; Functional or Causative Relationship; Regression Analysis; Regression Equation; The Slope of Curves; Use of Slope in Economics; The Elasticity; Price Elasticity of Demand; Slope and Elasticity	10
Part II		
IV	<b>Theory of Interest Rate:</b> The Classical Theory of Interest; Neo-classical Theory of Interest or Lovable Funds Theory of Interest; Keynes Theory of Liquidity Preference; Neo-Keynesian Theory of Interest or Hicks IS – LM Curve or Modern Theory of Interest	10
V	<b>Economic Growth, Inflation and Unemployment</b> Economic Growth and Economic Development; Factors Determining	15

	Economic Growth; Neo-classical Growth Theory; Decreasing Returns to a Single Factor ; Constant Returns to Scale; New Growth Theory: Technological Change in the Neo-classical Growth Models; National Income and Unemployment; Inflation; Unemployment; Inflation and Unemployment: Keynesian Views, The Phillips Curve; The Phillips Curve: Monetarists View. Measurements of the Macroeconomy: Measuring the Cost of Living: Consumer Price Index; Gross Domestic Product (GDP); Gross Domestic Product at Factor Cost (GDP <sub>FC</sub> ); Computation of National Income; Measuring Joblessness: The Unemployment Rate.	
VI	<b>Price of a Commodity and the Value of Money</b> Commodity and Money; Quantity Theory of Money (QTM) Approach; Irving Fisher's Transaction Approach; The Quantity Equation in Income Form; Cash-Balance Approach or Cambridge Approach ; Demand for Money and Stock of Money; Keynes' Reformulation of the quantity theory of money; Milton Friedman's Quantity Theory of Money (QTM) or Chicago Version of QTM; Money, Prices, and Inflation; Income Theory of money or Saving-Investment Theory of Money; Liquidity Theory of Money; Radcliffe-Sayers' version of the Liquidity Theory; Gurley-Shaw version of the Liquidity theory; The Real Balance Effect; The Pigou Effect; Patinkin's Integration of the Monetary Theory and the Value Theory.	15
<p>Suggested Reading :</p> <ol style="list-style-type: none"> <li>1. Salvatore, Dominick (2010): Principles of Microeconomics, Oxford University Press Publications, New Delhi.</li> <li>2. Dominick Salvatore. Microeconomics Theory. Third Editions, Schaum's Outlines, McGrawHill Education(India) Private Limited.</li> <li>3. Pal, Rajesh (2018): Issues and Concepts of Economics. Adhyayan Publishers and Distributors, New Delhi.</li> <li>4. Ahuja, H.L.(2018): Advanced Economic Theory Microeconomic Analysis, S.Chand &amp; Company.</li> </ol>		

**BA II Year, Semester III/IV**

**Minor Paper 2: Issues of Indian Economy**

Programme/Class: Certificate/BA		Year: Second	Semester:III/IV
Subject : Economics			
Minor Paper		Course Title: Issues of Indian Economy	
Course Outcome:			
The students will be:			
<ul style="list-style-type: none"> <li>• familiarized with the primary state of Indian Economy</li> <li>• able to understand the basic features of Indian Economy</li> <li>• able to understand the composition of Indian Economy</li> <li>• able to discuss and analyse the problems and solution of population</li> <li>• able to construct HDI</li> </ul>			
Credits: 4		Minor Paper	
Total Marks: 100		Pass Marks : 40	
Total No. of Lectures (in hours per week): L-4/w			
Unit	Topics		No. of Lectures
Part I			
I	Introduction: Features and problems of Indian Economy, Problems of Poverty, Unemployment, Inflation, income inequality, Black money in India.		8
II	Agriculture: Role, Importance; Cropping Pattern, Factors Determining Cropping Pattern; Low Production and Productivity- Causes and Measures; Technological Changes and Mechanization in Agriculture; Green Revolution, agriculture policies of India		10
III	Human Infrastructure and Demography of India: Health, Nutrition, Education, Knowledge and Skills, Housing and Sanitation, Human Development Index (HDI); Demographic Features of India, Problems and Causes of rapid increase in Population of India, Rural-Urban Migrations, Demographic Dividend, Population and Economic Development		12
Part II			
IV	Industrial Development In India: Problems of Industrial Development, New Industrial Policy 1991; Public Sector and Private Sector: role, problems, policy; Small Scale and Cottage Industries in India: Role, Performance and Problems		09

V	National Institution for Transforming India (NITI Aayog), National Development Council (NDC); Grass-Root Organizations for Development: Panchayatiraj; Role of Non Government Organizations (NGOs)	10
VI	Economic Planning in India, Planning commission v/s NITI Aayog, monetary policy in India, Fiscal Policy in India, Centre-State Financial Relations, Finance commission in India, LPG policy in India, External sector: India's foreign trade, value, composition and direction, Balance of payments.	11
<p><b>Suggested Readings-</b></p> <ul style="list-style-type: none"> <li>• Dutt R., and K.P.M Sunderam (2001): Indian Economy, S Chand &amp; Co. Ltd. New Delhi.</li> <li>• Mishra S.K &amp; V.K Puri (2001) "Indian Economy and –Its development experience", Himalaya Publishing House.</li> <li>• Kapila, Uma: Indian Economy: Policies and Performances, Academic Foundation</li> <li>• Bardhan, P.K. (9th Edition) (1999), the Political Economy of Development in India, Oxford University Press, New Delhi.</li> <li>• Jalan, B. (1996), India's Economic Policy- Preparing for the Twenty First Century, Viking, New Delhi.</li> <li>• Essential Readings: Dantwala, M.L. (1996), Dilemmas of Growth: The Indian Experience, Sage Publications, New Delhi.</li> <li>• Dutt, R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep &amp; Deep Publications, New Delhi. Brahmananda, P.R. and V.R.Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, Delhi.</li> <li>➤ पन्त, जे. सी. भारतीय अर्थव्यवस्था, साहित्य भवन पब्लिकेशन, आगरा।</li> <li>➤ दत्त एवं सुंदरम भारतीय अर्थव्यवस्था. चन्द एण्ड कम्पनी प्रा. लि., नई दिल्ली।</li> <li>➤ मिश्र एवं पुरी भारतीय अर्थव्यवस्था हिमालया पब्लिकेशन्स, नई दिल्ली।</li> <li>➤ लाल एवं लाल एस. एन एस. के. भारतीय अर्थव्यवस्था शिव पब्लिशिंग हाउस, इलाहाबाद।</li> </ul>		