



**No.AC.6/450/2016-17**

**Vishwavidyanilaya Karyasoudha  
Crawford Hall, Mysuru- 570 005  
Dated: 29.06.2017**

**NOTIFICATION**

Sub: Revision of Syllabus relating to B.A. Economics from  
the academic year 2017-18

Ref: 1. Decision of the Faculty of Arts Meeting held on 9<sup>th</sup> March 017.  
2. Decision of the Academic Council Meeting held on 30<sup>th</sup> March 2017.

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The Board of Studies in Economics and Co-Operation (UG) which met on 24<sup>th</sup> December 2016 has discussed and recommended to Revise the Syllabus of B.A. Economics from the academic year 2017-18.

The faculty of arts and the academic council at their meetings held on 9<sup>th</sup> March 2017 and 30<sup>th</sup> March 2017 have also approved and hence it is notified and it shall be effective from the academic year 2017-18. For 3<sup>rd</sup> year B.A for each electives there shall be minimum strength of 10 students. Further with regard to workload, teaching hours, the details also may be downloaded in the **University Website i.e.,** [www.uni-mysore.ac.in](http://www.uni-mysore.ac.in)

Draft approved by the Registrar

**Sd/-  
DEPUTY REGISTRAR (ACADEMIC)**

**To:**

1. The Registrar (Evaluation), University of Mysore, Mysuru.
2. The Dean, Faculty of Arts, Department of Studies in Public Administration, Manasagangotri, Mysuru.
3. The Chairman, Department of Studies in Economics and Co-Operation, Manasagangotri, Mysuru.
4. The Chairman, Board of Studies in Economics and Co-Operation, Department of Studies in Economics and Co-Operation, Manasagangotri, Mysuru- With a request to observe the contents uploaded in the University website with regard to the above proposals if any discrepancies inform to the Academic section.
5. The Director, College Development Council, Moulya Bhavan, Manasagangotri, Mysuru.
6. All the Principals of Affiliated Colleges running Graduate Programme.
7. The Deputy Registrar/Assistant Registrar/Superintendent, Administrative Branch and Examination Branch, University of Mysore, Mysore.
8. The PA to Vice-Chancellor/Registrar/Registrar (Evaluation), University of Mysore, Mysore.
9. Office Copy.

**UNIVERSITY OF MYSORE**

**B.A. ECONOMICS**

**Revised Syllabus: 2017- 2018**

Paper No.	Paper Code No.	Semester	Title of the Paper	Workload Per Week	I.A. Marks	Theory Exam	Total Marks
1	Econ. Core: I- 1	I	Indian Economy	6	20	80	100
2	Econ. Core: II- 2	II	Principles of Microeconomics	6	20	80	100
3	Econ. Core: III- 3	III	Principles of Macroeconomics	6	20	80	100
4	Econ. Core: IV- 4	IV	Mathematics and Statistics for Economics	6	20	80	100
5	Econ. Core: V- 5	V [CORE]	Managerial Economics	4	20	80	100
6	Econ. Core: V- 6		Economics of Development	4	20	80	100
7	Econ. Elec: V- 7.1	V [Electives]	Introduction to Econometrics	4	20	80	100
	Econ. Elec: V- 7.2		Agricultural Economics				
	Econ. Elec: V- 7.3		Industrial Economics				
	Econ. Elec: V- 7.4		Economics of Natural Resources				
	Econ. Elec: V- 7.5		History of Economic Thought				
	Econ. Elec: V- 7.6		Economic Development of Karnataka				
	Econ. Elec: V- 7.7		Financial Institutions and Markets				
8	Econ. Core: VI- 8	VI [CORE]	Money, Banking and Public Finance	4	20	80	100
9	Econ. Core: VI- 9		International Economics	4	20	80	100
10	Econ. Elec: VI- 10.1	VI [Electives]	Basic Econometrics	4	20	80	100
	Econ. Elec: VI- 10.2		Rural Development				
	Econ. Elec: VI- 10.3		Labour Economics				
	Econ. Elec: VI- 10.4		Environmental Economics				
	Econ. Elec: VI- 10.5		Indian Economic Thought				
	Econ. Elec: VI- 10.6		Karnataka Economy - Issues and Policies				
	Econ. Elec: VI- 10.7		Accounting for Economics				
Total Number of Hours & Marks [Semester I to VI]				<b>48 Hours</b>	200	800	<b>1000</b>

- Note: 1. Elective Courses of the V- Semester have a sequence with the Elective Courses in the VI- Semester  
2. V- Semester Course No: 7 has a sequence with the VI- Semester Course No: 10  
[For Example: Econ. Elective: V- 7.1 of the V- Semester shall go with Econ. Elective: VI- 10.1 in VI- Semester]

**Module-1: Structure of Indian Economy**

Features of Indian Economy - Population: Size and Growth Rate of Population in India - Population Policy.

National Income of India: National Income Estimates in India - Trends and Composition - Difficulties of Measuring National Income in India. Poverty, Unemployment and Inequalities of Income in India. Measures to Check Poverty and Unemployment.

**Module-2: Agriculture Sector in India**

Place of Agriculture in the National Economy since 1991. National Agriculture Policy - Food Security in India - Modernization of Indian Agriculture. Problems of Agricultural Labourers.

**Module-3: Indian Industries**

Importance of Industrialization - Industrial Policies Since 1991 - Problems of Large Scale Industries - Role and Problems of Small Scale Industries - Emergence of IT Industry.

**Module-4: Tertiary Sector in India**

India's Foreign Trade: Trends, Composition and Direction of Foreign Trade in India - India's Balance of Payments Since 1991.

Reserve Bank of India: Functions and Credit Control Measures - Reforms in Banking - Financial Sector Reforms - Demonetization.

**Module-5: Five Year Plans and Fiscal System**

Achievements and Failures of Five Years Plans - NITI Ayoga - 14<sup>th</sup> Finance Commission – Goods and Services Tax (GST) - Present Union Budget (a Brief Note).

**References:**

1. Agarwal A.N *Indian Economy: Problems of Development and Planning*, Wishwa Prakashan, New Delhi.
2. Dutt Ruddar and Sundaram K.P.M *Indian Economy*, S.Chand and Co New Delhi.
3. Misra S.K and V.K Puri *Indian Economy*, Himalaya Publishing House, Mumbai.
4. Romesh Singh *Indian Economy*, McGraw Hill Education, New Delhi.

**PRINCIPLES OF MICRO ECONOMICS**

Econ. Core: II- 2

Teaching Hours: 6 Per Week

**Module-1: The Fundamentals of Economics**

Meaning of Economics - Microeconomics: Meaning - Nature and Scope - Importance and Limitations - Basic Problems of Economics - Production Possibility Curve.

**Module-2: Consumer Behaviour**

Cardinal Analysis: the Concept of Utility - the Law of Diminishing Marginal Utility - Law of Equi- Marginal Utility. Theory of Consumer's Surplus - Limitations of Cardinal Analysis. Ordinal Analysis: Indifference Curves - Meaning - Indifference Schedule - Indifference Map - Properties of Indifference Curves - Consumers' Equilibrium- Change in Consumers Equilibrium: Income, Price and Substitution Effect. Criticisms of Indifference Curve Analysis.

**Module-3: Theory of Demand and Supply**

Demand: Meaning, Determinants of Demand, the Demand Schedule - the Law of Demand - Exceptions to the Law of Demand - Elasticity of Demand: Meaning- Types: Price, Income and Cross Elasticity - Measurement of Price Elasticity of Demand. Meaning of Supply: the Law of Supply, Determinants of Supply.

**Module-4: Production, Cost and Revenue Concepts**

Production Function - The Law of Variable Proportion - the Law of Returns to Scale Concepts of Costs: Explicit, Implicit, Fixed, Variable, Total, Marginal, Average, Average Fixed, Average Variable and Opportunity Cost. Short-Run and Long-Run Cost Curves. Concepts of Revenue: Total, Average and Marginal Revenue Curves

**Module-5: Product and Factor Pricing**

**Product Pricing:** Perfect Competition: Features - Price and Output Determination - Role of Time Element.

Monopoly: Types - Features - Price and Output Determination - Price Discrimination

Monopolistic Competition: Features - Price and Output Determination - Product Differentiation

Oligopoly: Types - Features - Kinked Demand Curve.

**Factors Pricing:** Marginal Productivity Theory and Modern Theory of Distribution

**References:**

1. McConnel R.Campbell and Stanley Brue 16<sup>th</sup> Edition, *Microeconomics*, McGraw Hill Irwin, NY.
2. Mithani.D.M. *Modern Economic Analysis*, Himalayan Publishing House, Mumbai.
3. Mukherjee Sampat, *Modern Economic Theory*, New Age International Publishers, New Delhi.
4. Samuelson.P.A. 18<sup>th</sup> Edition, *Economics*, Tata McGraw- Hill Publishing Co., Limited, New Delhi.
5. Sen Anindya, *Microeconomics, Theory and Applications*, Oxford University Press, New Delhi.

**Module-1: An Overview of Macroeconomics**

Meaning of Economics - Macroeconomics: Types and Scope - Importance and Limitations - Basic Concepts of Macroeconomics, Stocks, Flow and Equilibrium.

**Module-2: Classical Theory of Employment**

Basic Assumptions of Classical Theory - Classical Theory of Employment - Say's Law of Market - Wage - Price Flexibility (Pigou's Version) - Saving and Investment Equality - Evaluation of the Classical Theory of Employment

**Module-3: Keynesian Theory**

Concepts of Effective Demand and its Determinants.

Equilibrium Level of Income and Employment.

Consumption Function: Psychological Law of Consumption, Factors Affecting Consumption Function.

Investment Function: Factors Affecting Investment Function.

Multiplier - Evaluation of the Keynesian Theory of Employment.

**Module-4: Business Cycle and Macroeconomic Policy**

Inflation: Meaning and Types - Causes and Effects of Inflation - Inflationary Gap.

Deflation: Meaning - Causes and Effects of Deflation - Deflationary Gap.

Business Cycle: Meaning, Types and Phases of Business Cycle - Measures to Control Business Cycle.

**Module-5: Macroeconomic Policy**

Monetary Policy: Objectives and Importance - Quantitative and Qualitative Measures and

Fiscal Policy: Objectives and Importance - Tax, Expenditure, Debt and Budgetary Measures.

**References:**

1. Mithani.D.M *Modern Economic Analysis*, Himalaya Publishing House, Mumbai.
2. Ahuja, H. L. *Macro Economics (Theory & Policy)*. S. Chand, New Delhi.
3. Mukherjee, Sampat *Modern Economic Theory*, New Age International Publishers, New Delhi.
4. Samuelson.P.A. 18th Edition, *Economics*, Tata McGraw- Hill Publishing Com., Limited, New Delhi.
5. Vaish. M.C. *Macroeconomic Theory*, Vishwa Prakashan, New Delhi.

**MATHEMATICS AND STATISTICS FOR ECONOMICS**

Econ. Core: IV- 4

Teaching Hours: 6 Per Week

**Module-1: Introduction**

Nature and Scope of Mathematical Economics - Importance and Limitations of Mathematics in Economic Theory.

Functions and Functional Relationship: Variables, Constants, Parameters: Absolute and Arbitrary Constant, Equation and Identities.

Linear Functions: Two Point Formula. Non-Linear Function: Quadratic Functions.

Set: Meaning, Types Union of Sets and Intersection of Sets.

Matrix: Meaning. Basic Operation: Addition, Subtraction and the Determinants.

**Module-2: Application of Linear Functions**

Equilibrium of Supply and Demand: Impact of Specific Tax and Subsidy on Equilibrium

**Module-3: Derivatives of Function**

Concept of Continuity and Limit - Rules of Differentiation: Application to Derive MR and MC. Elasticity of Demand - Revenue and Profit Maximization and Cost Minimization.

**Module-4: Definition and Scope of Statistics**

Definition, Scope and Importance of Statistics in Economics and its Limitation

Sources of Data: Primary and Secondary Sources.

**Module-5: Measures of Central Tendency and Dispersion**

Measures of Central Tendency: Arithmetic Mean, Median and Mode

Measures of Dispersion: Range, Inter- Quartile Range, Mean Deviation and Standard Deviation.

Index Number: Paasche's, Laysper's, Marshall-Edgeworth and Fisher's Ideal Index Number.

**References:**

1. Gupta S P , *Statistical Methods*, S. Chand, New Delhi.
2. Anderson David R, Dennis J. Sweeney and Thomas A. Williams, (2002) *Statistics for Business and Economics*, Thomson South-Western, Singapore.
3. Bose D *An Introduction to Mathematical Economics*, Himalaya Publishing House, Mumbai.
4. Veerachamy R, *Quantitative Methods for Economics*, New Age International (P) Ltd., New Delhi.

**MANAGERIAL ECONOMICS**

Econ. Core: V- 5

Teaching Hours: 4 Per Week

**Module-1: Introduction**

Meaning and Definition of Managerial Economics - Nature, Scope and Importance of the Study of Managerial Economics. Application of Basic Economic Principles to Managerial Problems: Incremental, Discounting, Time Perspective, Opportunity Cost and Equi-Marginal Principle.

**Module-2: Demand Forecasting**

Meaning, Objective and Determinants of Demand Forecasting Methods: Complete Enumeration and Sample Survey Methods - Statistical Methods - Semi Average, Moving Average and Least Square Methods (with Emphasis on Problems).

**Module-3: Linear Programming**

Meaning - Basic Concepts - Applications of Linear Programming - Cost Minimization and Profit Maximization - Graphic Method - Procedure used in Formulating and Solving Linear Programming Problem.

**Module-4: Pricing Policy**

Meaning, Objectives and Methods - Cost Plus or Mark-Up Pricing, Multiple Product Pricing - Skimming and Penetration Pricing Policy.

**Module-5: Profit Management and Capital Budgeting**

Meaning of Profit - Accounting Profit and Economic Profit, Break-Even Analysis - Problems, Break- Even Quantity, Break-Even Sales - Targeted Profit, Safety Margin.  
Capital Budgeting: Meaning and Importance – Techniques: Payback Period and Net Present Value (NPV) Method.

**Field Activity**

*Importance of Field Activity - Preparation of Field Activity Report.*

*Visit to Agricultural Field, Cooperatives, Business Units: Individual Proprietorship, Partnership firms, Small Scale, Medium and Large Scale Industries, Self-Employment Units, Financial Institutions, Education Institutions, Hospitals etc.,*

**References:**

1. Mehta P L *Managerial Economics* Sultanchand & Sons, New Delhi.
2. Dwivedi D.N *Managerial Economics*, Vikas Publishing House Pvt., Ltd, New Delhi.
3. Mithani D.M *Managerial Economics*, Himalaya Publishing House, Mumbai.
4. Peterson H. Craig and W. Cris Lewis, *Managerial Economics*, Pearson Education Singapore.
5. Salvatore Dominick *Managerial Economics*, McGraw Hill, New York.
6. Seo K.K *Managerial Economics*, Sujeet Publications, Delhi.

B.A. Economics

## V-SEMESTER

### ECONOMICS OF DEVELOPMENT

Econ. Core: V-6

Teaching Hours: 4 Per Week

#### **Module-1: Economic Development**

Concept of Development - Definitions - Distinction between Economic Growth and Development - Indicators of Development - Measures of Economic Development: Gross National Product (GNP) - Physical Quality of Life Index (PQLI), Human Development Index (HDI), Gender Empowerment Measure (GEM).

#### **Module-2: General Theories of Economic Growth**

Adam Smith's Theory - T.R. Malthus' Theory - Karl Marx's Theory - Schumpeter's Theory and Rostow's Growth Theory - Harrod-Domar Model.

#### **Module-3: Partial Theories of Economic Development**

Lewis Labour Surplus Model - Rodan's Big Push Theory - **Liebenstein's** Critical Minimum Effort Approach - Balanced Vs Unbalanced Growth.

#### **Module-4: Factors in the Development Process**

Capital Accumulation - Capital-Output Ratio - Technology and Economic Development - Institutional Factors: State and Markets - Market Failure - State Failure - Rethinking on the Role of the State. Sustainable Development - Inclusive Development - Millennium Development Goals - Sustainable Development Goals.

#### ***Field Activity***

*Importance of Field Activity - Preparation of Field Activity Report.*

*Visit to Tribal Areas, Villages, Cities, Agricultural Sector, Industrial Sector, Banking Sector, Exposure to Infrastructure Facilities, Health Care Centers, Education Institutions, Self-Help Groups, Non-Government Organizations, Government Offices, Municipalities, Panchayats, Business Centers, Markets - Exposure to Socio- Economic Survey (ANY ONE).*

#### **References:**

1. Benjamin Higgins, *Economic Development*, W.W. Norton & Company. Inc. New York.
2. Mishra S.K and V.K. Puri *Economic Development and Planning*, Himalaya Pub., House, Mumbai.
3. Taneja M.L. and G. M. Meier *Economics of Development and Planning*, S. Chand and Co, Delhi.
4. Thirlwall A.P *Growth and Development: With Special Reference to Developing Economies*, Palgrave Macmillan, New York.
5. Todoaro. M.P *Economic Development in the Third World*, Orient Longman, United Kingdom

**INTRODUCTION TO ECONOMETRICS**

Econ. Elective: V- 7.1

Teaching Hours: 4 Per Week

**Module-1: Nature and Scope of Econometrics**

Meaning of Econometrics - Relationship between Econometrics and Statistics - Econometrics and Mathematical Economics - Econometrics and Economics - Methodology of Econometrics - Types of Econometrics.

**Module-2: Concepts of Population**

Concepts of Population and Sample - Sources of Statistical Error - Sampling Design - Sampling Techniques.

**Module-3: Statistical Inference**

Basics of Probability and Statistics - Summation - Notation - Properties of Summation Operation - Random Variables Probability - Random Variables and Probability Distribution Function - Characteristics of Probability Distribution. Some Important Probability Distributions: Normal Distribution, the Chi-Square Distribution, 'T' Distribution, and F Distribution - Testing of Hypothesis - the Meaning of Statistical Inference, Point Estimation and Interval Estimation, Properties of Point Estimation.

Hypothesis Testing - Confidence Interval Approach. Type-I and Type-II Errors - Level of Significance

**Module-4: Data Analysis**

Time Series Data - Cross Section Data and Pooling Data. Sources of Data - Primary and Secondary Sources, Importance of Time Series and Cross Section Data.

**Module-5: Practical Work:**

Exposure to Census Reports - National Sample Survey - Conducting of Surveys - Collection of Data - Compilation and Presentation in the form of Tables and Graphs etc.,

**References:**

1. Damodar Gujarati *Essentials of Econometrics*, McGraw Hill International Edition Economic Series.
2. Sonia Taylor *Business Statistics*, Palgrave, Macmillan Press, New York.  
Sukesh K Ghosh *Econometrics-Theory and Applications*, Prentice Hill of India Private Limited, New Delhi.

**AGRICULTURAL ECONOMICS**

Econ. Elective: V- 7.2

Teaching Hours: 4 Per Week

**Module-1: Agriculture and Economic Development**

Definition and Scope of Agriculture Economics - Agriculture in a Growing Economy - Interdependence between Agriculture and Industry - Farming System: Traditional, Subsistence, Commercial, Cooperative, Collective and State Farming - Role of Agriculture in Economic Development.

**Module-2: The Economics of Agriculture Production in India**

Features of Indian Agriculture: Farm Size, and Productivity. Extent of Employment and Unemployment in Agriculture - Technical Change and Labour Absorption - Women in Agriculture - Wage Discrimination.

**Module-3: Factors Affecting Agriculture Growth and Productivity**

Size of Land Holdings - Land Reforms - Supply of Inputs: Irrigation, Power, Seed and Fertilizer - Determination of the Prices of Agricultural Commodities - Agricultural Prices Policy in India - Crop Insurance.

**Module-4: Agricultural Credit in India and Agricultural Markets**

Demand and Supply of Agricultural Credit, Non- Institutional and Institutional Agricultural Credit: National Bank for Agriculture and Rural Development [NABARD], Cooperatives, Commercial Banks, and Regional Rural Banks.

**Agricultural Markets:** Types of Agricultural Markets: Cooperative Marketing and Regulated Markets: Structure and Functioning of Agricultural Market, Merits and Limitations - e-Marketing.

**Module-5: Challenges to Indian Agriculture**

Trends in Agricultural Development under the Five Year Plans - Policies and Programmes for Agricultural Development - Green Revolution and its Impact - Sustainable Agriculture - New Agricultural Policy - World Trade Organization and Indian Agriculture.

**Field Activity**

*Importance of Field Activity - Preparation of Field Activity Report.*

*Socio-Economic Survey - Visit Agricultural Field, Horticultural Farms, Major and Minor Irrigation Facilities, Agricultural Markets, Regulated Markets, Vegetable and Fruit Markets - Whole-Sale and Retail Units, Agricultural Universities, Cooperatives, Rural Economy, Agricultural Financing Units - Exposure to Organic Farming etc., (ANY ONE)*

**References:**

1. Dandekar V.M *The Indian Economy 1947-1992*, Vol-I Agriculture, Sage Publications India Pvt., Ltd, New Delhi.
2. Desai R.G *Agricultural Economics*, Himalaya Publishing House, Mumbai.
3. Tyagi B.P. *Agricultural Economics and Rural Development*, Jaiprakash Nath and Co. Meerut.

**INDUSTRIAL ECONOMICS**

Econ. Elective: V- 7.3

Teaching Hours: 4 Per Week

**Module-1: Introduction**

Definition and Subject Matter - Evolution and Development of Industrial Economics - Objectives and Methods - Relationship between Industrial Economics and Economics - Industrial Economics as a Branch of Economics.

**Module-2: Theory of Firm**

Concept of Firm, Features and Objectives - Size of Firm - Optimum Firm and its Determinants -Growth of Firm - Determinants of Growth. Theories of Growth of Firm: Downie's Theory, Penrose's Theory and Morris Theory.

**Module-3: Industrial Organization and Industrial Location**

Concept of Industrial Organization - Different Forms of Industrial Organization: Proprietorship - Partnership - Joint Stock Companies - Holding Companies, and Industrial Cooperative Organizations - Corporation. Choice of Organizational Form - Concept of Industrial Location - Determinants of Location - Dynamics of Industrial Location - Theories of Industrial Location: Weber's Theory and Sargent Fhoience's Theory. Industrial Location Policy: Objectives and Importance.

**Module-4: Industrial Productivity and Efficiency**

Concept of Industrial Productivity - Measurement Total Factor and Single Factor Productivity -Determinants of Productivity - Importance of Productivity - Efficiency Concept - Determinants of Economic Efficiency - Measurement of Efficiency Levels.

**Module-5: Government Regulation of Industry**

Need for Government Regulation - Controversy Regarding Regulation - Methods of Government Regulation - Legal Frame Work - Changing Approach in Government.

**Field Activity**

*Importance of Field Activity - Preparation of Field Activity Report.*

*Visit to Industrial Locations and Organization: Proprietorship, Partnership, Joint Stock Companies, Holding Companies, Industrial Cooperative Organizations, Exposure to Industrial Problems, Impact of Industrial Sickness, Industrial Pollution and its impact on the Health etc., (ANY ONE)*

**References:**

1. Bharatwal R.R *Industrial Economics*, New Age International, New Delhi
2. Divine A.J and Others *An Introduction to Industrial Economics*
3. Francis Cherunilam *Industrial Economics*, Himalaya, New Delhi
4. Hay D.A and Morris D.J *Industrial Economics: Theory and Evidence*, OUP, Oxford.
5. Singh and Sadhu *Industrial Economics*, Himalaya Publishing House, Mumbai.

**ECONOMICS OF NATURAL RESOURCES**

Econ. Elective: V-7.4

Teaching Hours: 4 Per Week

**Module-1: Introduction**

Meaning and Importance of Natural Resources - Natural Resources and Development - Natural Resources and Sustainable Development.

**Module-2: Theories of Exhaustible Resources**

Contribution of Adam Smith, David Ricardo, Alfred Marshall and Hotelling Theory of Exhaustible Resources

**Module-3: Natural Resources: An Overview**

Natural Resources and their Classification : Renewable and Non-Renewable Resources - Land, Water, Minerals and Forest as Resources - Impact of Economic Activity on Natural Resources - Importance of Conservation of Natural Resources - Water Management.

**Module-4: Energy and Environment**

Impact of Energy Production and Consumption on Environment - Problems and Depletion of Energy Resources - Alternative Sources of Energy - Development of Renewable Energy Resources -Importance of Energy Conservation.

**Module-5: Common Property Resources**

Common Property Resources and other Local Resources - Community Participation in the Protection of Common Property Resources.

**Field Activity**

*Importance of Field Activity - Preparation of Field Activity Report.*

*Exposure to Natural Resources, Visit to River Belts, Mineral Sites, Forests, Water Management Sites, Discussion on the Depletion of Resources, Alternative Energy Sources, Common Property Resources, Energy Conservation Methods etc., (ANY ONE)*

**References:**

1. Engine *Environmental Economics*, Vrinda Publications Pvt., Ltd, New Delhi.
2. Karpagam M, *Environmental Economics*, Sterling Publishers Pvt. Ltd, New Delhi.
3. Rajalakshmi and Tulasi Brinda *Environmental Economics*, New Age International Publisher, New Delhi.
4. Sankaran S *Environmental Economics*, Margham Publications, Madras.
5. Turver R. Kerry, David Pearce and Van Bateman *Environmental Economics-An Elementary Introduction*, The Johns Hopkins University Press, Baltimore.

**HISTORY OF ECONOMIC THOUGHT**

Econ. Elective: V-7.5

Teaching Hours: 4 Per Week

**Module-1: Introduction**

Economic Thought During Ancient Period, Mercantilism and Physiocracy (a Brief Introduction).

**Module-2: Classical School**

Adam Smith: Theory of Value, Division of Labour, Canon of Taxation, Free Trade

David Ricardo: Theory of Value, Theory of Rent, Trade Theory.

T.R. Malthus: Theory of Population - Under Consumption Theory.

**Module-3: Neo-Classical School**

Alfred Marshall - Theory of Value, Utility Analysis.

**Module-4: Karl Marx**

Materialistic Interpretation of History, Surplus Value and Class Struggle.

**Module-5: J. M. Keynes**

Theory of Income and Employment Determination

**Module-6: Post Keynesian Approach**

P. A. Samuelson: Revealed Preference Theory (Social Welfare Function and His Contribution to International Trade)

Gunnar Myrdal: Theory of Under Development and Development,

Simon Kuznets: National Income T.W. Schultz - Agricultural Labour.

**Activity**

*Preparation of a Biographic Note on the any one of the Economists discussed in the Syllabus and presentation of the same in the Class.*

**References:**

1. Bell John Fred, *History of Economic Thought*, The Ronald Press Company, New York.
2. Bhatia. H.L *History of Economic Thought*, Vikas Publishing House Pvt., Ltd India.
3. Brue Stanley L *The Evolution of Economic Thought*, The Dryden Press, Fort Worth, USA.
4. Haney Lewis H, *History of Economic Thought*, The Macmillan Company, New York.
5. Roll Eric *A History of Economic Thought*, Prentice Hall Inc, USA.

**ECONOMIC DEVELOPMENT OF KARNATAKA**

Econ. Elective: V-7.6

Teaching Hours: 4 Per Week

**Module-1: Introduction**

Characteristics of Karnataka Economy - Place of Karnataka Economy in India - Natural Resources in Karnataka: Land, Forest, Mineral, Energy and Water Resources - Human Resources in Karnataka.

**Module-2: Agriculture**

Importance of Agriculture - Problems in Agriculture - Land Reforms - Cropping Pattern - Agriculture Price Policy - Irrigation in Karnataka - Watershed Development - Dry Land Farming - Public Distribution System.

**Module-3: Industries**

Major Industries in Karnataka - Problems and Prospects - Importance of Small Scale and Cottage Industries - Problems and Measures - IT Industries in Karnataka - Industrial Finance in Karnataka.

**Module-4: Infrastructure**

Physical Infrastructure Facilities: Transportation: Road, Rail, Water and Air Transport, Information and Communication Technology facilities.  
Social Infrastructure Facilities: Drinking Water, Sanitation, Housing - Health - Education - Social Security in Karnataka.

**Field Activity**

*Importance of Field Activity - Preparation of Field Activity Report.*

*Visit to Rural Economy, Agricultural Lands, Industries, IT Sector, Status of Infrastructure sites Facilities, Self-Help Groups etc., (ANY ONE)*

**References:**

1. Karnataka at Glance - Annual Publication, Government of Karnataka.
2. Karnataka Economic Survey [Latest Issue]
3. Adul Aziz and K.G. Vasnki (Eds.), (1998) *Karnataka Economy*, Karnataka University, Hampi.
4. Hanumantha Rao, *Regional Disparities and Development in Karnataka*.
5. Krishnaiah Gowda H.R., *Karnataka Economy*, Spandana Publications, Bangalore
6. Madaiah M. and R. Ramapriya, *Karnataka Economy*, Himalaya Publishers, Mumbai
7. Nanjundappa D.M. (1971) *Some Aspects of Karnataka Economy*, Bharat Prakashan, Dharwad.
8. Puttaswamiah K, *Karnataka Economy*, in Two Volumes
9. Shamashakar N.T. *Karnataka Economy*. Chaitra Publications, Bangalore.

**MONEY, BANKING AND PUBLIC FINANCE**

Econ. Elective: VI-8

Teaching Hours: 4 Per Week

**Module-1: Money**

Meaning of Money - Functions of Money- Theories of Money: Quantity Theory of Money and Restatement of Quantity Theory of Money.

**Module-2: Banking**

Types of Banks: Unit and Branch Banking - Importance of Banking (Resource Mobilization and Investment) - Balance Sheet- Credit Creation.

**Module-3: Public Finance**

Nature, Scope and Importance of Public Finance - Principle of Maximum Social Advantage - Difference between Public and Private Goods - Welfare Functions - Functions of Modern Governments.

**Module- 4: Pubic Revenue, Expenditure and Debt**

**Public Revenue:** Sources of Public Revenue: Tax and Non-Tax (Direct and Indirect) - Characteristics of Good Tax System

**Public Expenditure:** Meaning and Types - Wagner's Law of Expenditure

**Public Debt:** Meaning and Types- Debt Redemption

**Budget:** Meaning and Classifications of Budgets: Deficit, Surplus, Balanced, Zero-Based Budget - Performance based and Programme based Budget, Gender Budgeting, Green Budgeting. Types of Deficit: Primary, Fiscal, Budgetary - Deficit Financing.

***Field Activity***

*Importance of Field Activity - Preparation of Field Activity Report.*

*Visit to Banking and Financial Institutions, Government Organizations, Budget Presentations, Exposure to the Functioning and Activities of State and Local Governments, City Municipalities and Corporations (ANY ONE)*

**References:**

1. Agarwal R.C *Public Finance Theory and Practice*, Educational Publishers, Agra.
2. Bhatia H.L *Public Finance*, Vikas Publishing House Pvt. Ltd, New Delhi
3. Musgrave R.A and Musgrave *Public Finance in Theory and Practice*, Tata McGraw-Hill Education.
4. Singh S.K. *Public Finance in Theory and Practice*, S.Chand and Co., Ltd., New Delhi.
5. Sundaram K.P.M and K.K. Andley *Public Finance*, S Chand & Co., Ltd , New Delhi.
6. Ulbrich Holley *Public Finance in Theory and Practice*, Thomson South-Western, USA

**INTERNATIONAL ECONOMICS**

Econ. Elective: VI- 9

Teaching Hours: 4 Per Week

**Module- 1: Introduction and Theories of International Trade**

Meaning and Importance of International Economics - Distinction between Internal and International Trade - Theories of Absolute Cost Advantage and Comparative Cost - Heckscher-Ohlin Theory - Leontief Paradox.

**Module- 2: Terms of Trade**

Meaning, Various Concepts and Factors affecting Terms of Trade - J.S Mill's Reciprocal Demand - Deterioration in Terms of Trade: Prebisch-Singer Theory and Jagadesh Bhagavathi's Immiserising Economic Growth.

**Module- 3: Trade and Commercial Policy**

Free Trade Vs Protectionist Policy - Relative Merits and Demerits.

Tariffs: Types and Effects of Tariffs. Quotas: Types and Effects of Quotas.

Role of Multinational Corporations - Trade Liberalization - World Trade Organization (WTO) and its Functions - WTO and India.

**Module- 4: Balance of Payment and Foreign Exchange**

Concepts of Balance of Trade and Balance of Payments - Disequilibrium in the Balance of Payments - Various Measures to Correct Disequilibrium in the Balance of Payments. Merits and Demerits of Devaluation - Meaning and Determinants of Foreign Exchange.

**Module- 5: International Financial and Trade Cooperation**

Objectives and Functions of (IMF) and (IBRD) - New International Economic Order (NIEO) -South Asian Association for Regional Cooperation (SAARC) and Brazil, Russia, India, China and South Africa (BRICS).

**References:**

1. Mannur H.G *International Economics*, Vikas Publishing House Pvt Ltd, New Delhi
2. Mithani D.M *International Economics*, Himalaya Publishing House, Mumbai.
3. Salvatore Dominick *International Economics*, John Wiley & Sons, Inc

**BASIC ECONOMETRICS**

Econ. Elective: VI-10.1

Teaching Hours: 4 Per Week

**Module-1: The Linear Regression**

Basic Ideas of Linear Regression Model - Two Variable Model - Population Regression Function(PRF)- Sample Regression Function(SRF) - Classical Linear Regression Model- Method of Ordinary Least Square(OLS) - Properties OLS Method - Gauss-Markov Theorem - Hypothesis Testing - Test of Goodness of Fit ( $R^2$ ) and Corrected  $R^2$  - Normality Tests and Standard Error Test.

**Module-2: Multiple Regression Analysis**

Estimation and Hypothesis Testing - Assumption of Multiple Linear Regression Model, Three Variable Linear Regression Model, Partial Regression Co-Efficient, Estimation of Parameters of Multiple Regression, Determination of  $R^2$  and Standard Error, Comparing Two  $R^2$  Values and Adjusted  $R^2$ . Introduction to Matrix Approach to Estimation of Parameters of More Than Three Variables

**Module-3: Maximum Likelihood Estimators**

Properties of Maximum Likelihood Estimates

**Module-4: Special Problems in Single Equation Linear Models**

Multicollinearity - Nature, Consequences and Remedial Measures.

Heteroscedasticity- Nature, Consequences, Detection and Remedial Measures.

Autocorrelation - Nature, Consequences and Remedial Measures.

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**References:**

1. Damodar Gujarati, Dawn C Porter, Sangeetha Gunasekar, *Basic Econometrics*, McGraw Hill International Student Edition.
2. Damodar Gujarati, (1998) *Essentials of Econometrics*, McGraw Hill International Edition
3. Koutsoyiannia A, *Theory of Econometrics*, Palgrave, Delhi, 2001
4. Sukesh K Ghosh, (1994) *Econometrics - Theory and Applications*, Prentice Hall of India Private Limited, New Delhi.

**RURAL DEVELOPMENT**

Econ. Elective: VI-10.2

Teaching Hours: 4 Per Week

**Module-1: Introduction to Rural Development**

Definitions - Objectives and Importance of the Study of Rural Development - Characteristics of Rural Economy - Society and Polity.

**Module-2: Approaches to Rural Development**

Gandhian Approach - Sectoral Approach - Cluster Approach - Service Area Approach - Integrated Approach - Participatory Approach.

**Module-3: Rural Development Programmes**

Dimensions of Rural Unemployment and Poverty - a Brief Review of the Ongoing Rural Development Programmes for Poverty Alleviation in India- Rural Infrastructure (Economic and Social) Programmes - Gender Bias in Rural Development.

**Module-4: Rural Industrialization**

Growth and Development of Rural Industries: Indian Rural Industrial Cooperatives (Small Scale and Cottage Industries) - Structural and Promotional Measures.

**Module-5: Rural Institutions**

Rural Social Institutions - Panchayat Raj Institutions - Role of Non-Governmental Organizations (NGOs) and Self Help Groups (SHGs) in Rural Development - Impact of Globalization on Rural Development.

**Field Activity**

*Importance of Field Activity - Preparation of Field Activity Report.*

*Visit to Villages, Agricultural Fields, Village and Cottage Industries, Rural Cooperatives, Rural Development Activities Sites - Exposure to Economic Activities of Local Self Governments: Gram Panchayat, Taluk Panchayat, Conducting of Socio-Economic Survey (ANY ONE)*

**References:**

1. Government of India, *Annual Reports*, Ministry of Rural Development, New Delhi.
2. Government of India, *Five Year Plan Documents (VI to XII Plan)* Planning Commission, New Delhi.
3. Katar Singh, *Rural Development: Principles, Policies and Management*, Sage Publications, New Delhi.
4. Parthasarathy G (2003) *Economic Reforms and Rural Development*, Academic Foundations, New Delhi.
5. Satya Sundaram I, (1997) *Rural Development*, Himalaya Publishing House, Mumbai.
6. Sharma D.P. and V.V. Desai, *Rural Economy of India* (1990) Vikas Publishing House Pvt., Ltd, New Delhi.

**VI-SEMESTER**

**LABOUR ECONOMICS**

Econ. Elective: VI-10.3

Teaching Hours: 4 Per Week

**Module-1: Introduction**

Labour Economics Concept and Definition - Nature, Scope and Importance - Labour as a Unique Factor of Production - Labour Economics as a Branch of Economics - Interdisciplinary Character of Labour Economics.

**Module-2: Labour Market**

Concept of Labour Market and its Features - Difference between Labour Market and Commodity Market - Labour Market Imperfections and Factors Contributing to Imperfections - Determinants of the Supply and the Demand for Labour - Organized and Unorganized Labour

**Module-3: Employment**

Concept of Employment and Full Employment - Need for Full Employment - Theories of Employment - Classical, Neo-Classical and Modern Approaches to Employment - Unemployment, Causes and Consequences - Technology and Employment - Information Technology Revolution and Employment.

**Module-4: Wages**

Wage Concept and Definitions - Wage and Development - Theories of Wages, Classical, Marginal Productivity and Collective Bargaining Theory of Wage - Wage Differentials - Wage Policy, Objectives and Importance.

**Module-5: Labour Productivity and Labour Welfare**

Concept of Labour Productivity - Measurement and Importance of Labour Productivity - Determinants - Causes for Low Labour Productivity and Measures to Increased Labour Productivity - Technology and Labour Productivity. State and Labour: Need for State Intervention in Labour Matters - Methods of Intervention - Labour Social Security and Labour Welfare Measures - Labour Policy, Objectives and Importance - Emerging Perception on State Intervention.

**Field Activity**

*Importance of Field Activity - Preparation of Field Activity Report.*

*Visit to Organized and Unorganized Labour Market, Working Conditions of Labour in Agricultural Sector and industrial Sector, Working Conditions, Facilities at Work, Wage Discrimination, Organized Labour Markets, ESI Hospital, Exposure to Problems of Labour. Conducting of Survey on the conditions of Labour. (ANY ONE)*

**Reference:**

1. Bhagoliwal T.N *Economics of Labour and Industrial Relations*, Sahitya Bhavan, Agra.
2. McConnell C.R. and S.L. Brue *Contemporary Labour Economics*, McGraw Hill, New York.
3. Mittal and Sanjay Prakash Sharma *Labour Economics*, RSBA Jaipur.

B.A. Economics

## VI-SEMESTER

### ENVIRONMENTAL ECONOMICS

Econ. Elective: VI-10.4

Teaching Hours: 4 Per Week

#### **Module-1: Introduction**

Importance of the Study of Environmental Economics - Relationship between Environment and Economic Development- Sustainable Development

#### **Module-2: Pollution and its Impact on the Environment**

Meaning and Definitions of Pollution - Air, Water and Noise Pollution - Causes, Consequences and Methods to Control Pollution - Pollution and Externalities - Divergence between Social Cost and Private Cost

#### **Module-3: Population and Environment**

Trends in Global Population - Impact of Population Growth on Environment - Urbanization and its Problems.

#### **Module-4: Local Environment Problems and Global Environmental Problems**

Municipal Solid Waste Management, Economics of Recycling, People's Participation in Controlling Local Environment Problems - Global Environmental Problems - Global Warming, Green House Effect, Ozone Depletion, Threat to Biodiversity, e-Waste Management.

#### **Module-5: Environmental Policies in India**

India's Environmental Policy - Role of Pollution Control Board - Constitutional Provisions for Environmental Protection and Legal Measures.

#### ***Field Activity***

*Importance of Field Activity - Preparation of Field Activity Report.*

*Visit to sites with Water Pollution, Air Pollution and Noise Pollution, Slums, Exposure to Pollution in Agriculture, Industry, Transportation sector, Urbanization and Urban Problems, Pollution Control Boards, Waste Management Sites. (ANY ONE)*

#### **References:**

1. Turner R. Kerry, David Pearce, & Ian Bateman, *Environmental Economics - An Elementary Introduction*, The Johns Hopkins University Press, Baltimore
2. Sankaran S. *Environmental Economics*, Margham Publications, Madras
3. Engine T *Environmental Economics*, Vrinda Publications (P) Ltd, New Delhi
4. Karpagam, *Environmental Economics*, Sterling Publishers Pvt Ltd, New Delhi.
5. Rajalakshmi and Dulasi Brinda, *Environmental Economics*, New Age International Publishers, New Delhi.

**INDIAN ECONOMIC THOUGHT**

Econ. Elective: VI-10.5

Teaching Hours: 4 Per Week

**Module- 1: Ancient and Medieval Period**

Economic Thought in Ancient and Medieval India - a Brief Analysis of Kautilya's Arthashastra: Economic Functions of the State, Taxation and Pricing Policy and Land Revenue System.

**Module- 2: Economic Thinkers in India**

Dadabh Navaraji: the Drain Theory

Mahadev Govind Ranade: Poverty and Industrialization, Agrarian Policy, Railway and Investment,

R.C. Dutt: Economic Growth

Sir Vishweshwaraya: Rural Development, Planning and Industrialization

**Module- 3: Gandhian Economic Thought**

Mahatma Gandhi: Swadeshi Technology, Sarvodaya, Trusteeship and Industrial Relations.

**Module- 4: Socialist Economic Thinkers in Modern India**

Jawaharlal Nehru: Planning, Heavy Industries

B.R. Ambedkar: Provincial Finances - Small Holdings - State Socialism,

Ram Manohar Lohia: Socialist Ideas.

**Module- 5: Planning Economic Growth and Rural Development**

D.R Gadgil: Planning, Decentralization.

Mahalanobis: Planning Model

V.K.R.V.Rao: National Income Estimate

C.N.Vakil and P.R.Brahmananda: Wage Goods Model,

Amartya Sen: Poverty and Famine; Views on Economic Development - Human Capabilities Approach.

**Activity**

Writing a Biographical Note on any one of the Economist listed in the syllabus and presenting it in the class.

**References:**

1. Babatosh Dutta, *Indian Economic Thought: Twentieth Century Perspectives*, Tata Mc Graw Hill, New Delhi.
2. Indian Economic Association, Conference Volumes (Various Issues)
3. Srivastava S.K (1999) *History of Economic Thought*, S.Chand and Co.Ltd, New Delhi.

**Module-1: Natural Resources**

Exporting of Exhaustible and Non-Renewable Natural Resources - Illegal Mining and its Impact, Ecological Imbalance - Impact on the Environment - Impact on Health - Land and Sand mafia.

**Module-2: Poverty and Unemployment in Karnataka**

Concept of Poverty - Magnitude of Poverty- Poverty Alleviation Programmes in Karnataka - Concept of Unemployment - Magnitude of Unemployment - Employment Programmes.

**Module-3: Regional Imbalances and Planning**

Extent of Disparities, Causes and Consequences, Identification of Backward Areas - Measures to Reduce Imbalance - High Power Committee Recommendations - Planning Machinery, Financing and Implementations.

**Module-4: State Finance**

Sources of Revenue: Direct and Indirect - Sharing of Central Taxes and Grand-in-Aid, Expenditure Sources- States Indebtedness - State Finance Commission - State Budget - GST.

**Module-5: Recent Issues and Policies**

Inter-State Water Disputes in Karnataka - Dr. Veeresh Report on Farmers' Suicide - Rural and Urban Self-Employment and Habitat Development Programmes.

***Field Activity***

*Importance of Field Activity - Preparation of Field Activity Report.*

*Visit to (ANY ONE)*

**References:**

1. Karnataka Economic Survey [Various Issues]
2. Planning Department, Annual Publication, Government of Karnataka.
3. Karnataka At Glance - Annual Publication Government of Karnataka.
4. Madaiah M and Ramapriya, *Karnataka Economy Growth: Issues and Lines of Development*, Himalaya Publishing House, New Delhi.
5. Adul Aziz and K.G. Vasnki (Eds) *Karnataka Economy*.
6. Government District Development Reports
7. Hanumantha Rao, *Regional Disparities and Development in Karnataka*.
8. Krishnaiah Gowda H.R., *Karnataka Economy*, Spandana Publications, Bangalore
9. Nanjundappa D.M. *Same Aspects of Karnataka Economy*.
10. Puttaswamiah K, *Karnataka Economy*, Two Volumes  
Shamashakar N.T., *Karnataka Economy*, Chaitra Publications, Bangalore.



