

**B.A. Economics
(Centre for Distance Education)**

Revised Syllabus

(For the candidates to be admitted from the academic year 2005-2006 onwards)

**Scheme of Examinations
(Annual Pattern)**

Year	Paper	Marks
I	Language Paper I	100
	English Paper I	100
	Major Paper I – Indian Economic Development	100
	Major Paper II – Monetary Economics	100
	Allied Paper I – Comparative Economic Systems	100
II	Language Paper II	100
	English Paper II	100
	Major Paper III – Micro Economics	100
	Major Paper IV – Economic Thought	100
	Allied Paper II – Marketing Management	100
III	Major Paper V – Macro Economics	100
	Major Paper VI – Fiscal Economics	100
	Major Paper VII – International Economics	100
	Applied Paper I – Environomics	100
	Applied Paper – II – Regional Economics	100
		1500

MAJOR PAPER I – INDIAN ECONOMIC DEVELOPMENT

Module I Introduction

Concept of Economic Development and growth – Basic characteristics of UDCA with reference to India – Economic and non-economic factors impeding the Development of the economy. National Income and its trends.

Module II Population and Poverty

Population – Stages of demography – Age composition – Occupational distribution – illiteracy – Population explosion – causes – effects – population policy – Health and education – poverty – causes – effects – poverty alleviation measures.

Module III Agriculture

Agriculture – role – Productivity – Land Reforms – Agricultural development under 5 year plans – problems of farm sector – Unemployment – farm size - credit – marketing – government measures.

Module IV Industry

Role of industries (large scale and small scale and cottage) in Economic Development and their problems – Industrial development under 5 year plans – Industrial policy resolutions 1948, 56, 91 and recent changes – New economic policy.

Module V Transport – Labour – Unemployment

Role of Transport in economic development – Transport co-ordination – Labour – Trade unionism – Labour productivity – unemployment and Under employment – problems – labour unrest – causes – Government measures.

Study Materials :

1. Agrawal - Indian Economy
2. Dhingra IC - Indian Economy – Sultan Chand
3. Dutl & Sundaram - Indian Economy - & Chand & Co.,
4. Misra & Puri - Indian Economy
5. Santaran - Indian Economy – Margam Publication

Journal

1. Economic and political weekly
2. Indian Economic Journal
3. Kurushetra
4. Statistical outline of India – Tata Series – Dept. of Economics & Statistics
5. Survey of Indian Industry - The Hindu Annual Number
6. Yojana
7. Various plan Documents of Government of India.

MAJOR PAPER II - MONETARY ECONOMICS

Module –I

Quantity Theory - Evolution and Functions of Money – Forms of Money – Money and Near Money – Value of Money - Quantity Theory of Money – Fisher’s version – Cambridge version - Keynesian Theory of Demand for money - Friedman’s Restatement of Quantity Theory – Patinkin’s Real Balance Effect.

Module – II

Commercial and Central Banking – Commercial Banking Functions – Balance Sheet – Credit Creation – Central banking Functions – Nationalisation of Banks – Performance of Public Sector Banks in India – RBI Functions.

Module – III

Trade Cycles – Phases of Trade Cycles – Theories of Trade Cycles – Schumpeter – Hawtrey - Hicks and Samuelson.

Module – IV

Economics of Inflation – Meaning – Types – Causes and Measures – Theories : Demand – Pull, Cost-Push, and Structural Inflation – Phillips Curve – Stagflation.

Module - V

Monetary Policy and Money Market – Monetary Policy – Objectives – Instruments – Role – Limitations – Monetary Policy in India – Concept of Money Market – Characteristics and Constituents of Indian Money Market.

Reference:

1. Dillard, Dudley, (1977), The Economics of John Maynard Keynes, Vikas Publishing Company, New Delhi.
2. Ghosh, B.N., and Rama Ghosh, (1989), Fundamentals of Monetary Economics, Himalaya Publishing Company, Bombay.
3. Jhingan, M.L., (2003), Monetary Economics, Vrinda Publications (p) Ltd., Delhi.
4. Kaufman, George, G., (1977), Money, The Financial System and The Economy, Rand McNally College Publishing Company, Chicago.
5. Mithani, D.M., (1997), Money, Banking, International Trade and Public Finance, Himalaya Publishing House, Bombay.

ALLIED PAPER I – COMPARATIVE ECONOMIC SYSTEMS

Module I

Nature, Scope and Importance of the study of Economic Systems : The economy as system – Definition of an economic system – Functions of an economic system – Different kinds of economic systems (Only broad features of primitive communism, feudalism, mercantilism, capitalism, socialism, communism, and mixed economy).

Module II

Evolution of Capitalism : Laissez – faire capitalism – Welfare capitalism – Regulated capitalism – Industrial capitalism – Schumpeter and Karl Marx on Capitalism and Technological Progress – Achievements and failures of capitalism.

Module III

Evolution of Socialism : Utopian socialism – Marxian socialism – Market socialism and decentralisation – Socialism and central planning - Reforms in Eastern Europe – Broad features of India’s socialist pattern.

Module IV

Mixed Economies and their Problems : Characteristics in detail – Role of public sector in India – Factors responsible for Privatisation in India – Globalisation and its impact on Indian Economy.

Module V

Indian Thinking on Economic Ideas: Meaning, principles, and appraisal of Gandhian trusteeship economy – Sarvodaya philosophy and its limitations – Socialistic thinking of Jawaharlal Nehru – Features of Nehruvian socialism – Ram Manohar Lohia’s views on socialism – Ideas of Jaya Prakash Narayan.

References:

1. Desai, S.S.M., (1982), Economic Systems, Himalaya Publishing House, Bombay.
2. Halm, George N., (1968), Economic Systems, Oxford & IBH Publishing Co., New Delhi
3. Sen, K.K., (1994), Comparative Economic Systems, Sultan Chand & Sons, New Delhi
4. Grossman, Gregory., (1978), Economic Systems, Prentice Hall, New Delhi.

MAJOR PAPER III – MICRO ECONOMICS

Module – I Introduction and Consumption

Definition - scope of Micro Economics - Static and dynamic Analysis – Inductive and Deductive analysis – Positive and normative economics – Law of demand – Elasticity of Demand – Diminishing Marginal utility – Law of equimarginal utility – Indifference curve Analysis – Price, Income and Substitution Effects – consumer's equilibrium – consumer's surplus.

Module – II Production, revenue and Cost

Factors of production - Production function – Law of variable proportions – Isoquant – producer's equilibrium – Cost function – Traditional cost analysis – short-term and long run cost curve - opportunity cost – imputed cost - Revenue Curves – Relationship between AR and MR – Product exhaustion theorem.

Module – III Market and Competition

Market structure – Time Element – Equilibrium of Firm and Industry – Price and output determination under perfect Competition – Monopoly and its types – price and output determination under monopoly – Price discrimination – discriminative monopoly – monopolistic competition - Selling Cost – price and output determination under monopolistic competition – duopoly oligopoly – price and output determination under oligopoly.

Module – IV Distribution

Theories of Distribution – Theories of Rent – Ricardian and modern – Quasi-rent- Theories of wages – Real and money wage - Theories of profit – interest theories – classical, Keynesian and Modern theory of L M – I S framework – Marginal Productivity theories.

Module – V General Equilibrium and Welfare Economics

General equilibrium – the Walrasian system – Existence, uniqueness and stability of an equilibrium – static properties of a general equilibrium state – welfare economics – growth of GNP criterion – Bentham's criterion – a Cardinalist criterion – The Pareto – optimality criterion.

Reference:

1. Ahuja H.C., (1991) **Advanced Economic Theory**, S.Chand & Co., New Delhi
2. Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton.
3. Koutosoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
4. Layard, P.R.G. and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.
5. Sen, A. (1999), Microeconomics : Theory and Applications, Oxford University Press, New Delhi.
6. Stigler, G. (1996), Theory of price, (4th Edition), Prentice Hall of India, New Delhi.
7. Varian, H. (2000), Microeconomic Analysis, W.W.Norton, New York.
8. Baumol, W.J. (1982), Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
9. Hirshleifer, J. and A.Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
10. Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi
11. Salvatore, Dominic (1991), Microeconomic Theory, 3rd Edition, McGraw Hill, New Delhi.

MAJOR PAPER IV – ECONOMIC THOUGHT

Module I Preclassical and Classical Thought

Preclassical and Mercantilism – Physiocracy; classical – Adam Smith – Malthus – Ricardo – J.B.Say.

Module II Reaction against Classicism

Historical school – Roscher – Hilde Brand, Karlknies – Schmoller
Socialistic critics - Saint simon, sismondi
Utopian Socialist - Robert Owen
Scientific Socialist - Karl Marx

Module III

Restatement of classicism and Reconstruction of Economic Science

Restatement - J.S.Mill
Reconstruction - Marginalism (Austrian School) – Gossen – Jevons – Leon walras – Karl Menger – Von Wieser.

Module IV Neo-Classicism and Reaction against Neo-Classicism

Neo-Classicism – Alfred Marshall

Reaction Against

Institutional School – Veblen – Common – Mitchell. Welfare Economics – Hobson, Pigou – Pareto – Keynesian Economics.

Module V Indian Economic Thought

Thiruvalluvar – Gokale – Nauroji – Ranade – Nehru – Gandhiji – Ambedkar – E.V.Ramaswami (Periyar) – Amartya Sen.

Study Materials :

	Author	Title	Publications
1.	M.Girija A.Manimekalai L.Sasikala	History of Economic Thought	Vrinda Publication P(Ltd)
2.	T.N.Hajela	History of Economic Thought	Konark Pub. New Delhi
3.	V.Loganathan	History of Economic Thought	S.Chand & Company Ram Nagar, New Delhi 110 055.
4.	S.Sankaran	History of Economic Thought	Margham Publication & Book Seller Madras
5.	Srivastava	History of Economic Thought	

ALLIED PAPER II – MARKETING MANAGEMENT

Module – I

Marketing Management and Problems – Meaning – Evolution of Marketing Management - Role of Marketing in Economic Development – Objectives – Marketing Functions at Micro and Macro Levels – Market Planning – Planning Process – Marketing Strategy – Marketing Problems – Marketing Risks – Causes – Methods of dealing with risks.

Module - II

Sales Promotion and Advertising – Importance of Sales Organisation – Salesmanship and Techniques of Sales Promotion – Advertising – Objectives – Types and Functions – Advertising for Rural Markets.

Module – III

Pricing Policies – Objectives of Pricing – Price Determination Procedure – Discounts and Allowances in Pricing – Product line Pricing – Legal Restrictions on Pricing – Marketing Information System – Need – Uses – Components of Marketing Information System.

Module – IV

Media Selection – Indoor Media : Newspaper – Magazines – Radio / Broadcast – Television – Films – Out Door : Posters – Printed Display – Travelling Display – Factors Influencing Selection of Media – Difficulties in Media Selection.

Module – V

Marketing Research : Nature and Techniques of Marketing Research – Trends in Marketing Research – Marketing Plan for Exports – Scope for Rural Marketing in India – Future of Marketing Research – Ethics in Treatment of Buyers.

References:

1. Acharya, B.K., and P.B. Govekar (1985), Marketing and Sales Management, Himalaya Publishing House, Bombay.
2. Balram, S.Dogra., (1990), Marketing Management and Rural Marketing, Common Wealth Publishers, New Delhi.
3. Bastia, G.R., & N.R. Sharma, (1966), Effecting Advertising Marketing and Sales Management, Mangal Deep Publication, Jaipur.
4. Beri. G.C., (2000), Marketing Management, Tata McGraw Hill, New Delhi
5. Boyd. Jr., Harper W., Ralph Westfall, and Stanley F.Stasch, (2000), Marketing Research, Richard D. Irwin, Inc., Homewood, Illinois.
6. Kumar, K.J., K.C. Sethia, G.V. Subramanian and V.G. Suchak, (1999), Advertising Theory and Practice, Himalaya Publishing House, Mumbai.
7. Majumdar Ramanuj, (1995), Marketing Research, New Age International (P) Limited, New Delhi
8. Matoria, C.B., and R.L. Joshi, (1984), Principles and Practice of Marketing in India, Kitab Mahal, Allahabad.
9. Mathur, U.C., (2002) Advertising Management, New Age International Publishers, New Delhi
10. Patel, J.S.K., (1988), Salesmanship & Publicity, Sultan Chand & Sons, New Delhi.
11. Rajan Nair, N., Marketing Management, Sultan Chand & Sons, New Delhi
12. Sharma, D.D., (1999), Marketing Research, Sultan Chand & Sons, New Delhi
13. Sontakki, C.N., (1989), Advertising, Kalyani Publishers, Ludhiana.
14. Varma, M.M. & R.K. Agarwal, (1996), Marketing Management, King Books, Delhi.

MAJOR PAPER V – MACRO ECONOMICS

Module – I

Introduction - Nature and Scope of Macro Economics – Macro and Micro Economics – Macro-statics – Comparative statics and Dynamics – Macro Economic Variables – Stocks and Flows – Macro Economic Models.

Module – II

National Income – Concepts – Meaning and Measurement – Circular Flow of Income – Social Accounting – Growth of Income of India under Five-year plans.

Module – III

Consumption and Investment – Keynes consumption Function – Assumptions, Propositions – Implication – Factors Influencing – Keynes’ Investment Function – Autonomous and Induced – MEC and the rate of interest – Multiplier and Accelerator.

Module – IV

Employment Theory – Say’s Law and classical Theory of Employment – Principles of Aggregate Supply and Demand – Keynesian Theory of Employment.

Module – V

Macro Economic Policy - Objectives - Monetary Policy and Fiscal Policy with reference to developing countries.

Reference:

1. Ackley, Gardner, (1990), Macro Economic Theory, Collier Macmillan, New York.
2. Diulio, Eugene A., (1974), Macroeconomic Theory, Schaum’s outline in Economics, McGraw Hill Book Company, New York.
3. Dornbusch, Rudiger and Stanley Fischer, (1984), Macro Economics, McGraw Hill, Tokyo.
4. Dwivedi, D.N., (2005), Macro Economics : Theory and Policy, Tata McGraw Hill Publishing Company Ltd., New Delhi.
5. Gupta, R.D. and A.S. Rana, (1997), Keynes and Post-Keynesian Economics, Kalyani Publisher, Ludhiana.
6. Harvey J. and M. Johnson, (1971), An Introduction to Macro Economics, Macmillan, London.
7. Jhingan, M.L., (2003), Macro Economic Theory, Vani Educational Books (or) Konark Publisher Pvt. Ltd., 10th Revised Edition, New Delhi.
8. Levacic, Roselind and Alexander Rebman, (1982), Macro Economics, Macmillan, London.
9. Seth, M.L., (1994), Macro Economics, Lakshmi Narain Aggrawal, Agra
10. Shapiro Edward, (1997), Macro Economic Analysis, Galgotia Publications, New Delhi.
11. Williams, Harold R. (1978), Macroeconomics: Problems, Concepts and Self-tests, W.W. Norton & Company. Inc., New York.
12. Wonnacott, Paul, (1984), Macro Economics, Richard D. Irwin, Inc., Illinois.

MAJOR PAPER VI - FISCAL ECONOMICS

Module I Introduction

Public Finance – Its meaning and Scope – Uses and Role of Public Finance in the Economy – Public Finance and private Finance – The principle of maximum social advantage in public finance.

Module II Public Revenue and Public Expenditure

Sources of revenue-centre and states – Recent trends – Tax Revenues – Non-tax Revenues – Recent trends – Role of Direct taxes – Income Tax – Corporate Tax – Excise duty and customs duty – Wealth Tax – Capital gains Tax – Death and gift Tax – Public Expenditure – General growth of public expenditure – causes, effects and measures for control of public expenditure in India.

Module III Taxation – Principles and Kinds

Principles of taxation – The cost of Service Principle – The benefit principle – The ability to pay – The progressive, the regressive and proportional Taxation – Direct and Indirect Taxes – Merits and demerits – VAT – shifting of tax burden – Effects of Taxation.

Module IV Public Debt

Need for govt. borrowings – Public debt and private debt – causes, effects, redumption of public debt – India's Public debt – Public debt of the State Govts.

Module V Federal Finance

Evolution of Federal Finance in India. Central – State Financial Relationship – The Finance Commissions – Recent Finance Commission's report – Local Finance and its trend in India – Fiscal policy – Objectives, uses, limitations – Fiscal policy in India.

Books for Reference:

1. Andley Sundaram, Public Economics and Public Finance 1995 Sultan Chand Publication, New Delhi.
2. D. Bright Singh., Fiscal Economics, (1993), Emerald Publishers 135 Annasalai – Ms – 2.
3. Finance Commission Report – Govt of India – 2001.
4. Ganguli – NN., Public Finance, (1998), Sultan Chand Publication, New Delhi – 2.
5. Houghthn, Readings in Public Finance 1999. Oxford University Press, London.
6. Loganathan. P., Public Finance, (2000), Emerald publishers. 135. Annasalai – Madras – 2.
7. Lakdawala – D.T., Central State Financial Relationships, (2001), Sultan Chand Publication, Delhi – 2.
8. Mathew T. Economics of Public Expenditure, (1996), Sultan Chand Publication, Delhi – 2.
9. Richard A.Musgrave & Beggy B.Musgrave, Public Finance 2000 McGraw Hill, New York.
10. Sankaran Dr.K.Public Finance (2002) Kamala Publications, Madras – 2.
11. Sundaram. KPM. Fiscal Economics, (2003), Sultan Chand Publication, Delhi – 2.
12. Thiyagi B.P., Public Finance, (1998), Sultan Chand Publication, Delhi – 2.
13. Ved Gandhi., Some Aspects of India's Tax, (2000), Structure, Sultan Chand Publication – Delhi – 2.

MAJOR PAPER VII - INTERNATIONAL ECONOMICS

Module – I Introduction

Salient Features of International Trade - International Trade and Internal Trade Differentiation. Theories of International Trade – Absolute Cost, Comparative cost, opportunity cost – Modern Theory on International Trade - – Heckscher – Qhlin Theory of Trade, Leontif Paradox..

Module – II Free Trade and Protection

Free trade – Concept of Free Trade – case for Free Trade – Protection – meaning. Case for and against Arguments – Tariff, Quota – Case for and against – effect – dumping.

Module – III Balance of Trade and Balance of Payments

Balance of trade – Meaning - Balance of payments – Meaning – components of Balance of payments. Methods to Remove disequilibrium in the balance of payments – Devaluation.

Module - IV Foreign Exchange Market

Foreign Exchange Market – Functions – Determination of Foreign Exchange Rate – Purchasing power parity Theory – Fixed Exchange rates – Flexible Exchange Rates – Arguments for and against multiple Exchange Rates.

Module – V International Financial Agencies

International Monetary System – Bretton Woods Smithsonian Agreement – International liquidity – IMF, IBRD, GATT/WTO (TRIPS, TRIMS) – Asian Development Bank, 7 UNCTAD – Their Achievements and failures through Recent Reports.

Reference:

1. Carbough R.J. (1999) International Economics International Thonpson Publishing, New York.
2. Elisworth P.T. 2000, International Economics McGraw Hill Book Company, New York.
3. Francies Cherunilam (1994), International Economics – Second Edition, Sultan Chand Publication, Delhi 2
4. Gupta, K.R., International Economics 2000, Sultan Chand Publication, Delhi 2
5. Harris – SE (2000) International Economics and Inter Regional Economics, McGraw Hill Company, New York.
6. Joshi V. and IMD Little 1998, Indian Economic Reforms 1991-2000 oup New Delhi.
7. Kenen P.B.(1994), The International Economy Cambridge University Press, London.
8. Kindle berger C.P. (1979), International Economics R.D. Irwin Homewood.
9. King P.G. (1995) International Economics and International Economic Policy, Cambridge University Press, London.
10. Mishra, M.N. Money, Banking, International Trade 1990 S.Chand & Company, New Delhi – 55.
11. Mithani, S.K. India & International Monetary Management 1985, Sultan Chand Publication, Delhi – 2.
12. Saravanavel P. International Marketing (1995) Himalaya Publishing House, Ramdoot, Mumbai – 4
13. Teneja S.K. Indian and International Monetary Management (2000) Sultan chand & Company, New Delhi 55.
14. M.C. Vaish Money Banking International Trade IIIrd Edition (1998), Vikas Publishing House Pvt. Ltd., Agra.

APPLIED PAPER I – ENVIRONOMICS

Module I

Introduction – Scope of Environmental Economics : Definition - Basic Concepts and Theories – Interrelationship with other sciences – Environment and Economic Development – Sustainable Development.

Module II

Environmental problems – Land – Water, Atmosphere, Forest and Wildlife – Human population and Environment – Causes and Consequences of Environmental Pollution.

Module III

Pollution and its Effects – Technology and Population – Optimum Level of Pollution – Environmental Quality as a Public Good – Control of Pollution – Technical and Legal measures – Indian Situation.

Module IV

Urban Problems of Environment – Urban Problems – Environmental Qualities of Urban Areas – Urban Environmental Standard and Objectives.

Module V

Policy and the State - Environmental Policy - Environmental Protection – Moral Suasion – Direct Control – Role of Official and Voluntary Agencies – National and State Pollution Control Boards.

References:

1. Karpagam, M. (1993), Environmental Economics – A Text Book, Sterling Publishers, New Delhi.
2. Rajalakshmi, N., and Dhulasi Birundha, (1994), Environomics, Allied Publishers, Ahmedabad.
3. Sankaran, S., (2001), Environmental Economics, Margham Publications, Madras.

APPLIED PAPER II - REGIONAL ECONOMICS

Module I

Scope and Significance of Regional Economics – Definition of Economic Region – Concepts of Nodel Region, Homogeneous Region and Planning Region.

Module II

Location Theories – Economic and non-economic factors of agglomeration and deglomeration – Theories of Location – Weber, Losch, and Sargent Florence.

Module III

Regional Economic Growth – Growth Pole Theory – Application of Classical growth model to regional economic growth – factors of regional inequality – Backward Region – Policy measures for developing backward region – Case for decentralisation.

Module IV

Regional Planning and Economic Development – Balanced Economic Development – Regional Planning for Development – Micro Planning and Growth Centres – Approach to District Planning – Regional Development : An Integrated Approach.

Module V

Population and Migration – Causes of increasing Population in general and Population Pressure on Cities – Urban Bias in Development – Urban Explosion – Remedial measures – Rural – Urban Population in Tamil Nadu – Migration – In migration and out migration of factors of production – Pull factors and push factors of migration.

References:

1. Das, Kumar, B, (1991), Regional Economic Development and Decentralisation, Discovery Publishing House, New Delhi.
2. Ghosh, Suprio, (1991), Economic Development in India: Urban Bias or Rural Bias? Deep and Deep Publications, New Delhi.
3. Jhingan, M.L., (1997), The Economics of Development and Planning, Vrinda Publications, Delhi.
4. Khan, M. Basheer Ahmed, (1988), Regional Planning and Economic Development, Pointer Publishers, Jaipur.
5. Mishra, R.P., K.V. Sundaram, and V.L.S. Prakasa Rao, (1974), Regional Development Planning in India, Vikas Publishing House, New Delhi
6. Nourse, Hugh O., (1968), Regional Economics, McGraw Hill Book Company, New York.
7. Patel, M.L., (1985), Regional Development in India, Books Emporium, New Delhi.
8. Richardson, Harry W., (1969), Elements of Regional Economics, Penguin Modern Economics, Middlesex, England.
9. Richardson, Harry W., (1970), Regional Economics – A Reader, Macmillan, London.
