

B.A. (HONS.) ECONOMICS

Scheme:

- 60 • University of Rajasthan
- Paper-I : Micro Economic Theory
- Paper-II : Mathematical and Methods for Economics
- Paper-III : History of Economic Thought
- Paper-IV : Economy of Rajasthan

**Note :** This paper will have 3 questions from each section. In addition to these nine questions (3 questions from each section) there shall be one multiple choice/objective type question. This question shall be compulsory.

A candidate will be required to attempt five questions in all selecting atleast on question from each section and one compulsory multiple choice/objective type question. Each question will carry 20 marks.

The multiple choice/objective type question will consist of 20 questions of one mark each.

**Paper I : Micro Economic Theory**

**Duration : 3 hrs.**

**Max. Marks : 100**

**Section 'A'**

Approaches to Economic Analysis : Micro Economics and Macro Economics : Static, Dynamic and comparative static analysis.

Theory of Consumer Behaviour : Utility analysis and indifference curve analysis. Consumer's equilibrium. Price effect, substitution effect and income effect. Normal, inferior and Giffen goods. Price consumption curve and derivation of demand curve. Income consumption curve and derivation of Engel curve.

Elasticities of demand : Price, Income and cross price elasticities of demand, Arc and point elasticity. Relationship between elasticity, average revenue, marginal revenue and total revenue. Factors affecting price elasticity of demand, Substitute and Complementary goods.

**Section 'B'**

Production function : Law of variable proportion. Three stages of production. Isoquant and iso-cost. Optimum factor combination. Laws of returns and returns to scale. Theory of Cost : Short-run and long-run cost curves. Optimum scale of plant and optimum rate of output.

**Different market structure :**

- (i) Perfect competition : Determination of price and output of a firm and industry in the short-run and long-run.
- (ii) Monopoly : Determination of price and output in the short run

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and long run. Discriminating monopolist. Welfare effects of monopoly. Regulation of monopoly.

(iii) Monopolistic Competition : Short run and long run equilibrium of the firm. Excess capacity.

(iv) Oligopoly : Determination of price and output cartels. Price leadership and Kink demand curve models.

**Section 'C'**

Marginal productivity theory of distribution. Factor pricing under perfect and imperfect labour market conditions. Ricardian theory of rent. Modern theory of rent and quasirent. Loanable and liquidity preference theories of interest Risk and uncertainty theory of profit.

**Books Recommended :**

1. J.P. Gould and C.E. Ferguson, **Macro Economic Theory**. All India Traveller Book Seller, New Delhi.
2. H.L. Ahuja, **Advanced Economic Theory**, S. Chand and Company, New Delhi.
3. H.L. Ahuja, **Uchhrttar Arthik Sidhant**, S. Chand and Company, New Delhi.

**Books for Reference :**

1. Richard A. Bilas : **Macro Economic Theory**, McGraw Hill Books Company, Tokyo.
2. Richard A. Bilas, **Vyasthi Artsastra**.
3. Salvatora, **Macro Economic Theory**, Sahaani's Outline Series.

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**Paper II : Mathematical Methods for Economics**

**Duration : 3 hrs**

**Max. Marks : 100**

**Section 'A'**

Functions and curves in economics—straight line, parabola, hyperbola and exponential functions—Logarithms Surds and Indices, quadratic equations.

**Section 'B'**

Arithmetic, geometric and harmonic progressions, Binomial Theorem, Matrix and Determinants, Matrix multiplication and inverse of matrix, solution of simultaneous equations—Cramer's rule.

**Section 'C'**

Simple differentiation. Partial differentiation involving two independent variables. Maxima, minima and point of inflexion. Simple uses of calculus in Economics. Simple integration involving one independent variable.

**Books Recommended :**

1. B.C. Mehta and G.M.K. Mahani. **Mathematics for Economics**. Sultan Chand and Sons, New Delhi.
2. L.N. Nathuramka, **Arthshastra me Ganit ke Prayog (Hindi)**. College Book House, Jaipur.
3. Alpha C. Chiang, **Fundamental Methods of Mathematical Economics**. McGraw Hill, Tokyo.
4. Dewling, **Mathematics for Economists**, Schaum's outline series McGraw Hill Book, Company, New Delhi.

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**Paper III : History of Economic Thought**

**Duration : 3 hrs.**

**Max. Marks : 100**

**Section 'A'**

Indian Economic Thought. Main ideas of Kautily and Malatiya Gandhi. The Classical School, Adam Smith, Malthus and Ricardo. The critics of classical school—Sismondi, list and the Nationalism School.

**Section 'B'**

Restatement of classical position by J.S. Mill, Utopians Socialists—Robert Owen, Saint Simon, Louis Blanc Proudhon, Forier and Roberts. Scientific Socialism and Karl Marx.

**Section 'C'**

The Historical School. The Mathematical School. The Austrian School and the development of Marginalism. The neo-classical school—Marshall, Cambridge School, Pigou and Keynes.

**Books Recommended :**

1. Alexander Gray. **Development of Economic Doctrine**.
2. L.H. Hency. **History of Economic, Thought**.
3. V.C. Sinha, **Arthik Vichar Ka Itihās**.

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**Paper- IV: Indian Economy**

**Unit-A**

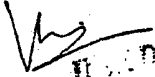
**Basic Characteristics of Indian Economy** low levels of living, low levels of productivity, high rate of population growth and dependency burden, high and rising levels of unemployment and underemployment, substantial dependence on agricultural production and primary product exports; Indian economy in transition.

**National Income:** trends and structural transformation during plan period, sectoral composition of real GDP compositional shift in favour of services, trends in share of public sector, share of organized and unorganized sector, inter-regional variation of national income.

**Population:** demographic trends in India- growth rate, birth rate and death rate, occupational distribution of population, human resource development indicators (i.e. literacy, health, nutrition etc.), family planning/ family welfare programmes, possible pathways to a faster decline in fertility- urbanization, literacy, status of women in society ( experience of Kerala and Tamil Nadu) , national population policy

**Agriculture:** importance of agriculture in Indian economy, linkage between agriculture and other sectors; productivity in Indian agriculture, composition of agriculture sector, changes in cropping pattern, prime movers of growth-new technology, irrigation and fertilizers, institutional factor-land reforms, agricultural credit, agricultural research and extension, marketing of agricultural products: use of new technology and green revolution- first and second phase, agricultural price policy, capital formation in Indian agriculture, performance of agriculture during plan period, emerging trends and impact of globalization.

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### Unit -B

**Industry:** extent and pattern of industrialization during plan period, industrial policy resolution of 1956, liberalization after 90's- changes in industrial licensing, location policy, foreign investment, foreign technology, role of public sector, MRTP, foreign direct investment, image and attitude, building of world class infrastructure, changes in labour laws; public sector in Indian economy- rational, role and performance, disinvestment and privatization of public sector enterprises; small scale industrialization, new small enterprise policy, performance of small scale industries, sickness in SSI sector.

**Foreign Sector:** size, composition and direction of India's exports and imports; structural changes in India's exports- changes in commodity composition, move towards value-addition, moving away from traditional exports towards new manufactured products; causes and measures to correct unfavourable balance of trade; foreign trade policy, trends in India's balance of payments; capital account of BOP, external debt, foreign exchange reserve and exchange rate management; foreign direct investment in India-policy, trend and impact; globalization and Indian economy; WTO and India.


**Unemployment and Poverty:** concepts and measurement of unemployment, strategies and policies for employment generation; magnitude and determinates of poverty in India, state level poverty ratios, anti-poverty programmes, role of MNAREGA.

### Unit -C

**Planning in India:** objectives of planning, pattern of plan financing, development strategy, review of economic progress under the plans, a comprehensive study of 12<sup>th</sup> five year plan.

**Inflation and Fiscal Policy:** trends in wholesale prices, inflation based on CPI(IW), movement of agricultural prices vis-à-vis manufactured prices, anti-inflationary measures; fiscal reforms in India- tax reform and expenditure management, FRBM Act, fiscal deficit and worsening state finances.

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development (literacy, health & nutrition); per capita income, agriculture, industry and infrastructure, natural resources: land, water, livestock and minerals; constraints in economic development of Rajasthan and measures to overcome them.

**Books and References :**

1. ~~Rudra~~ Rudra Dutta and K.P.M. Sundaram: Indian Economy (Hindi & English), S. Chand, New Delhi, Latest Edition.
2. S.K. Misra and V.K. Puri: Indian Economy, Himalaya Publishing House, New Delhi, Latest Edition
3. Kapila, ~~Uma~~<sup>Uma</sup>, Understanding of Problems of Indian Economy, Academic Foudation, New Delhi, Latest Edition.
4. Laxminarayan Nathuramka: Bhartiya Arthvyavastha, College Book House, Jaipu, Latest Edition.
5. Laxminarayan Nathuramka, Rajasthan Economy, National Publishing House, Jaipur, Latest Edition
6. Government of India: Economic Survey (Hindi & English), Latest.
7. Government of India: Five Year Plan (Latest).

  
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