

**Khalsa College, Amritsar**

**An Autonomous College**

**B.A. Social Sciences**

**Semester-I**

**Economics (Major-I)**

**SS103-Micro Economics**

**Time:-3 Hours**

**Max Marks:**

**100**

**Theory: 75 Marks**

**Internal Assessment: 25 Marks**

**Note: - The Syllabus is be divided into four equal units**

**Instructions for the Paper Setter:**

The question paper consists of five units: I, II, III, IV and V. Units I, II, III and IV will have two questions each carrying 15 marks. The students are to attempt one question from each unit approximately in 1000 words. Unit-V consists of 8 short answer questions to be set from the entire syllabus. The students are to attempt 5 questions. Each short answer question carries 3 marks, to be attempted in about 100 words.

#### **UNIT-I**

Micro Economics – Meaning, Nature and Scope. Consumer Behaviour: Utility Analysis, Theory of Demand, Elasticity of Demand: Price, Income and Cross Elasticity of Demand and their measurement. Indifference Curve Analysis.

#### **UNIT-II**

Theory of cost: Traditional and Modern Theory of Costs, Concepts and cost curves in the short and the long run.

Revenue: Total Revenue, Average Revenue and Marginal Revenue Curves and their relationship with elasticity of Demand.

#### **UNIT-III**

Production function: Concept of production function.

The concepts of Iso-quants and Iso-cost-curves, Law of variable proportions and Law of returns to scale

#### **UNIT-IV**

Markets: Different Forms, Perfect Competition, Monopoly, Monopolistic Competition - Their features and equilibrium of firm and industry in short run and long run.

Welfare Economics: meaning and importance

**Suggested Readings:-**

1. Koutsoyiannis, *Modern Micro Economics*, 2<sup>nd</sup> ed., London: Macmillan press, 1990.
2. A.Sen, *Micro Economics: Theory and Application*, New Delhi: OUP,1999.
3. K.K. Dewett, *Modern Economic Theory*, S. Chand & Company Ltd., New Delhi: Multicolour Illustrating Edition, 2005.
4. K.N.Verma: *Micro Economic Theory*, Jalandar: Vishal Publishing Co., 2009-10.
5. H.L. Ahuja, *Advanced Economic Theory*, New Delhi: S.Chand & Company Ltd., Revised Edition, 2013

**Khalsa College, Amritsar**

**An Autonomous College**

**B.A. Social Sciences**

**Semester-II**

**Economics (Major-II)**

**SS203-Macro Economics**

**Time:-3 Hours**

**Max Marks:**

**100**

**Theory: 75**

**Marks**

**Internal Assessment: 25 Marks**

**Note: - The Syllabus is divided into four equal Units**

**Instructions for the Paper Setter: -**

The question paper consists of five units: I, II, III, IV and V. Units I, II, III and IV will have two questions each carrying 15 marks. The students are to attempt one question from each unit approximately in 1000 words. Unit-V consists of 8 short answer questions to be set from the entire syllabus. The students are to attempt 5 questions. Each short answer question carries 3 marks, to be attempted in about 100 words.

### **UNIT-I**

Macro Economics: Nature and Scope, National Income-Meaning and Methods of Measurement of National Income: Production, income and expenditure Methods.

Problems in Measurement of National Income. Circular flow of Income.

### **UNIT-II**

Classical & Keynesian Theories of Income and Employment, Say's law of markets, Keynes' consumption function and psychological law of consumption. Static and Dynamic concepts of Multiplier.

Investment: Meaning, types and factors affecting Investment.

### **UNIT-III**

Inflation: Types of inflation, causes of inflation, effects of inflation, policy instruments to control inflation, Phillips curve. Monetary and Fiscal policies-elementary view.

### **UNIT-IV**

Theories of Interest Rate Determination-Classical, Loanable funds, Keynes' Liquidity Preference theory.

Business cycles – Meaning, types and phases of business cycles.

**Suggested Readings:-**

1. Edward Shapiro, *Macro Economics Analysis*, New Delhi: Tata McGrew Hill Co., 1996
2. W. Beckerman, *An Introduction of National Income Analysis*, London: EIBS, 1998.
3. G.Ackley, *Macro Economics: Theory and Policy*, New Delhi: Mecomillan & Co., 1988.
- 4 . K.C.Rana, K.N.Verma, *Macro Economics Analysis*, Jalandar: Vishal PublishingCo.,2007.
- 5 . K.K. Dewet, *Modern Economic Theory*, S.Chand & Company Ltd. New Delhi, Multicolour Illustrating Edition, 2005.
6. M.L.Jhingan, *Macro Economic Theory*, Delhi: Vrinda Publication (p) Ltd., Twelevth Revised Edition 2010.
7. D.M.Mithani, *Macro Economics*, Mumbai: Himalaya Publishing House, Pvt. Ltd.

**Khalsa College, Amritsar**  
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**B.A. Social Science**  
**Semester-III**  
**Economics (Major-III)**  
**SS303-Money, Banking, Finance and International Trade**

**Time:-3 Hours**

**Max Marks:**

**100**

**Theory: 80**

**Marks**

**Internal Assessment: 20 Marks**

**Note: - The Syllabus is divided into four equal Units.**

**Instructions for the Paper Setter**

The question paper consists of five units: I, II, III, IV and V. Units I, II, III and IV will have two questions each carrying 15 marks. The students are to attempt one question from each unit approximately in 1000 words. Unit- V consists of 10 short answer type questions to be set from the entire syllabus and will carry 20 marks in all. Each short answer type question carries 2 marks, to be attempted in 8 to 10 lines.

**UNIT-I**

Definition of Money, Static and Dynamic Functions of Money, The Concept of Money Supply- Components of Money Supply. The Demand for Money- Fisher, Pigou, Friedman's and Keynes' theories on Demand for money.

**UNIT-II**

Commercial Banking- Definition of Bank, Kinds of Banks, Functions of Commercial Banks, Credit Creation by banks, Bank Nationalisation in India- Achievements and Failures. Central Bank- Functions, Methods to Control Credit. Monetary Policy- Meaning and Objectives.

**UNIT-III**

Public Finance- Meaning and Scope. Public Finance Vs Private Finance. The Principle of Maximum Social Advantage. Public Revenue- Meaning and Sources, Canons of Taxation, Types of Taxes, Taxable Capacity, Concepts of Impact, Shifting and Incidence of Taxes. Public Expenditure- Importance, Objectives, Causes of Increasing Public Expenditure. Public Debt: meaning and sources.

**UNIT-IV**

International Trade- Features, Differences between Internal and International Trade, Advantages and Disadvantages of International Trade. The Theory of Comparative Advantage, Modern Theory (Heckscher-Ohlin) of International Trade, The Balance of

Payments- Structure, Causes of Disequilibrium, Measures for Correcting Disequilibrium, Free Trade Vs Protection.

**Suggested Readings: -**

1. Richard S.Thorn, *Introduction to Money and Banking*, New York: Harper & Row, 1976.
2. D.G. Lockett, *Money and Banking*, New York: McGraw Hill, 1976.
3. Reserve Bank of India, *Report of the Committee to review the working of the Monetary System*, 1985.
4. Reserve Bank of India, *Report of the Committee on the Financial System*, Narasimha Committee Report, 1991
5. D.Salvatore, *International Economics*, NewYork: Prentice Hall, Upper Saddle, NJJ 1997,
6. Soderston, Bo, *International Economics*, London: The Mcmillan Press Ltd, 1991.
7. Government of India, *Reports of the Tax Reforms Committee – Interim and Final*, Chairman: Raja J. Chelliah, 1992.
8. S. Mundle, *Public Finance Policy: Issues for India*, NewDelhi: Oxford University Press, 1999.

**Khalsa College, Amritsar**  
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**B.A. Social Sciences**  
**Semester-IV**  
**Economics (Major-IV)**  
**SS403-Statistical Techniques for Economists**

**Time: - 3 Hours**

**Max. Marks:**

**100**

**Theory: 80**

**Marks**

**Internal Assessment: 20**

**Marks**

**Note: - The Syllabus is divided into four equal units**

**Instructions for the Paper Setter:-**

The question paper consists of five units: I, II, III, IV and V. Units I, II, III and IV will have two questions each carrying 15 marks. The students are to attempt one question from each unit approximately in 1000 words. Unit-V consists of 10 short answer type questions to be set from the entire syllabus and will carry 20 marks in all. Each short answer type question carries 2 marks, to be attempted in 8 to 10 lines.

**UNIT- I**

**Statistics:-** Definition and its scope in Economics. Tabulation, classification and graphical representation of Data (Bar Diagram, Histograms, Frequency Polygon, Ogive curve and Pie chart)

**UNIT- II**

**Measure of Central Tendency:-** Mean, Median, Mode, and Geometric mean.

**Measure of Dispersion:-** Range, Quartile Deviation, Mean deviation and Standard deviation.

**UNIT- III**

**Correlation Analysis:-** Meaning and types of Correlation. Methods to calculate correlation. Scatter diagram method, Karl pearsons Coefficient of correlation. Spearman's Rank Correlation Coefficient. **Simple Regression Analysis:-** Meaning and types. Difference between correlation and regression. Fitting of Lines of Regression.

**UNIT-IV**

**Index Number:-** Meaning and types of Index numbers. Problems in the construction of Index number.

**Methods of construction of Index Number:-** Un-weighted and weighted Index numbers.

**Time Series Analysis:-** Definition and Components of Time Series. Measurement of trend by different methods.

**Suggested Readings:-**

1. S.P, Gupta, *Statistical Methods*, New Delhi: Sultan Chand and Sons, 2010.
2. Gupta S.C., *Fundamentals of Statistics*, New Delhi: Himalaya Publication, 2010
3. Allen Webster, *Applied Statistics for Business and Economics (3<sup>rd</sup> edition)*, McGraw Hill, International edition, 1998.
4. D.M Levine, T.C Krehbeil and Berenson, *Business Statistics: A first course*, New Delhi: Pearson Education, Asia, 2000.



**Khalsa College, Amritsar**

**An Autonomous College**

**B.A. Social Sciences**

**Semester-IV**

**Economics (Minor-I)**

**SS413-Economic Theory**

**Time: - 3 Hours**

**Max. Marks:**

**100**

**Theory: 80**

**Marks**

**Internal Assessment: 20**

**Marks**

**Instructions for the Paper Setter:**

The question paper consists of five units: I, II, III, IV and V. Units I, II, III and IV will have two questions each carrying 15 marks. The students are to attempt one question from each unit approximately in 1000 words. Unit-V consists of 10 short answer type questions to be set from the entire syllabus and will carry 20 marks in all. Each short answer type question carries 2 marks, to be attempted in 8 to 10 lines.

**UNIT-I**

**Definition of Economics, Basic concepts-** Human wants utility and satisfaction. Basic Economic problems.

Demand Function, Supply Function and Price determination. Law of demand, Elasticity of Demand, Types and Measurement of Price Elasticity, Utility Analysis.

**UNIT-II**

**Concepts of Cost and Revenue**– Types of costs and cost curves, Revenue curves (TR, AR, MR curves). Production Function: Concept of Production Function, Law of Variable Proportions and Laws of Returns to Scale. **Markets** – Perfect competition, Monopoly and Monopolistic Competition (Meaning and Features).

**UNIT-III**

**Macro Economics**– Meaning, scope and importance. Difference between Micro and Macro economics, Classical and Keynesian Theories of Income and Employment, Say's law of markets.

**UNIT-IV**

**Consumption Function**– Meaning, Technical Attributes, Keynesian Psychological Law of Consumption, Investment – Meaning and Types.

**Money:** Meaning, Types and Functions, Commercial Bank: Meaning and functions.  
**Central Bank:** Meaning and functions.

**Suggested Readings:**

1. Koutsoyiannis, *Modern Micro Economics* (2<sup>nd</sup> edition), London: Macmillan press, 1990.
2. A.Sen, *Micro Economics: Theory and Application*, New Delhi: OUP, 1999.
3. K.K. Dewett, *Modern Economic Theory*, New Delhi: S.Chand & Company Ltd., Multicolour Illustration Edition, 2005.
4. Edward Shapiro, *Macro Economic Analysis*, New Delhi: Tata McGrew Hill Co., 1996.
5. W.Beckerman, *An Introduction of National Income Analysis*, London: EIBS, 1998.
6. G.Ackley, *Macro Economics: Theory and Policy*, New Delhi: Mecmillan & Co., 1988.
7. K.C.Rana and K.N.Verma, *Macro Economics Analysis*, Jalandar: Vishal Publishing Co., 2007.
8. M.L. Jhingan, *Macro Economics Theory*, Delhi: Vrinda Publication (p) Ltd., Twelevth Revised Edition, 2010.
9. D.M. Mithani, *Macro Economics*, Mumbai: Himalaya Publishing House, Pvt. Ltd., strating Edition, 2005.

**Khalsa College, Amritsar**  
**An Autonomous College**  
**B.A. Social Science**  
**Semester - V**  
**Economics (Major-V)**  
**SS503-Economics of Development and Planning**

**Time: 3 Hours**  
**100**

**Total Marks:**

**Theory: 80**  
**Marks**

**Internal Assessment: 20 Marks**

**Note: The Syllabus is to be divided into four equal Units.**

**Instructions for the Paper Setter:**

The question paper consists of five units : I, II, III, IV and V. Units I, II, III and IV will have two questions each carrying 15 marks. The students are to attempt one question from each unit approximately in 1000 words. Unit V consists of 10 short answer type questions to be set from the entire syllabus and will carry 20 marks in all. Each short answer type question carries 2 marks to be attempted in 8 to 10 lines.

**UNIT I**

Meaning and Measurement of Economic Development : Physical Quality of Life Index (PQLI), Human Development Index (HDI) and The Basic Needs Approach. Characteristics of Underdeveloped Countries. Determinants of Economic Growth.

Dualism: Social and Technological Dualism. Lewis Model of Development with Surplus Labour.

**UNIT II**

Growth Models: Classical, Marxian, Schumpeter, Rostow, Harrod-Domar.

Strategies of Economic Development- Balanced vs Unbalanced Growth; Theory of Big Push.

**UNIT III**

Economic Development and International Trade. Role of Foreign Capital and Multinationals in Economic Development. Human Capital and Economic Growth. Role of Research and Development in the Economic Development of a Country.

Environmental Degradation. Development and Environmental Sustainability.

## UNIT IV

Economic Planning : Meaning, Objectives, Rationale and Problems of Planning. Types of Planning. Investment Criteria, Choice of Technique, Appropriate technology for Under develop Country.

Role of Private–Public Partnership in Indian Planning and Development.

### **Suggested Readings:-**

1. Myer, R.M. and Taneja, M.L., *Economics of Development and Planning with Reference to India*, Vishal Publication Co.
2. Shrivastava, O.S. (1996), *Economics of Growth, Development and Planning*, Vikas Publishing, New Delhi.
3. Todaro, M.P. and Smith, S.C. (2003). *Economic Development*, Pearson Education.
4. G.M. Meier, *Leading Issues in Development Economics*, Oxford University Press, Inc., 2004.
5. S. Ghatak, *An Introduction to Development Economics*, Allen and Unwin, London, 1986.
6. C.P. Kindleberger, *Economic Development*, McGraw Hill, New York, 1993.

**Khalsa College, Amritsar**  
**An Autonomous College**  
**B.A. Social Sciences**  
**Semester-V**  
**Economics (Minor-II)**  
**SS513-International Trade And Public Finance**

**Time: 3 Hours**  
**100**

**Total Marks:**

**Theory: 80**  
**Marks**  
**Internal Assessment: 20**  
**Marks**

**Instructions for the Paper Setter:**

The question paper consists of five units: I, II, III, IV and V. Units I, II, III and IV will have two questions each carrying 15 marks. The students are to attempt one question from each unit approximately in 1000 words. Unit-V consists of 10 short answer type questions to be set from the entire syllabus and will carry 20 marks in all. Each short answer type question carries 2 marks, to be attempted in 8 to 10 lines.

**UNIT –I**

**International trade:** Internal and External trade, Theories of International Trade-The Theory of Comparative Advantage, Modern Theory (Heckscher-Ohlin) of International Trade, Gains from trade, Trade and economic development, Free trade vs. protection.

**UNIT-II**

**Terms of Trade** (Gross, Net and Income Terms of Trade); **Balance of Payments:** Meaning and Components of balance of Payments, methods for Correcting adverse Balance of Payment, Devaluation and Direct Control.

**UNIT-III**

**Public Finance:** Nature Meaning and Scope.

**Public Expenditure:** Principles and Effects of Public Expenditure. Causes of increase in public expenditure.

**UNIT-IV**

**Taxes:** meaning, Classification, Features of a good taxation system, Canons of Taxation, Incidence and Impact of taxation

**Public Debt:** Meaning, Objectives and Sources.

### **Suggested Readings:-**

- 1 M.L.Jhingan: Money and International Trade and Public Finance, Stosies Inc/Advent Books Division, 1989.
- 2 M.L.Seth: Money Banking and International Trade, LNA Publication, Agra Publishers, 2014.
- 3 D.M.Mithani: Money, Banking, International Trade and Public Finance, Himalaya Publishing House Pvt. Ltd. 2010.
- 4 T.N.Hajela: Money, Banking, International Trade and Public Finance, Ane Books Pvt. L td., New Delhi, 2009.
- 5 D.G.Luckett, Money and Banking, McGrew Hill, New York, 1976.
- 6 A.R.Mugrave & P.B.Musgrave, Public Finance in Theory and Practice, McGrew Hill, 1997
- 7 S.K.Mishra and V.K.Puri, Indian Economy, Himalya Publishing House, New Delhi, 2012.

**Khalsa College, Amritsar**  
**An Autonomous College**  
**B.A. Social Sciences**  
**Semester-VI**  
**Economics (Major-VI)**  
**SS603-Paper: Indian Economy**

**Time: 3 Hours**  
**100**

**Total Marks:**

**Theory: 80**  
**Marks**  
**Internal Assessment: 20**  
**Marks**

**Note: The Syllabus is to be divided into four equal Units.**

**Instructions for the Paper Setter:**

The question paper consists of five units: I, II, III, IV and V. Units I, II, III and IV will have two questions each carrying 15 marks. The students are to attempt one question from each unit approximately in 1000 words. Unit V consists of 10 short answer type questions to be set from the entire syllabus and will carry 20 marks in all. Each short answer type question carries 2 marks to be attempted in 8 to 10 lines.

**UNIT – I**

Nature of Indian Economy

National and per capita income of India: Patterns, trends and changing composition of sectoral shares in national income.

Major Economic Problems, poverty, Unemployment, Population, Regional inequalities, Parallel Economy.

**UNIT – II**

Agriculture: Land reforms-Need Implementation and Critical Evaluation, Green Revolution. Agriculture price policy and Public distribution system (PDS), Food security and sustainable agricultural development, Agriculture and WTO (Introductory).

**UNIT-III**

Industrial sector: Pattern, performance and Problems of Industrialisation, Small Scale and Cottage Industries in India and MSMEs. Role of public and private sector, Disinvestment issues, Latest Industrial Policy.

**UNIT-IV**

Foreign Sector: Composition, growth and pattern of foreign trade in India, Export Promotion and Import Substitution. Latest foreign trade policy, Balance of payments, Indian Planning: Need, Objectives, strategies and Evaluation. Latest Five Year Plan, NITI Aayog: Introduction and Objectives.

**Suggested Readings:-**

1. Misra, S.K and V. K. Puri “Indian Economy”, Himalaya Publications.
2. Dhar, P.K. “Indian Economy-Its Growing Dimensions” Kalyani Publishers, New Delhi.
3. Dutt, Ruddar, “Indian Economy”, S. Chand and Company, New Delhi.
4. Dhar, P.K. “Indian Economy and Its Problems”, Kalyani Publishers.
5. Economic Survey of India, GoI.



**Khalsa College, Amritsar**  
**An Autonomous College**  
**B.A. Social Science**  
**Semester-VI**  
**Economics (Minor III)**  
**SS613-Economics of Development and Indian Economy**

**Time: 3 Hours**  
**100**

**Total Marks:**

**Theory: 80**  
**Marks**

**Internal Assessment: 20**  
**Marks**

**Note: The Syllabus is to be divided into four equal Units.**

**Instructions for the Paper Setter:**

The question paper consists of five units : I, II, III, IV and V. Units I, II, III and IV will have two questions each carrying 15 marks. The students are to attempt one question from each unit approximately in 1000 words. Unit V consists of 10 short answer type questions to be set from the entire syllabus and will carry 20 marks in all. Each short answer type question carries 2 marks to be attempted in 8 to 10 lines.

**UNIT I**

Meaning and Measurement of Economic Development: Physical Quality of Life Index (PQLI) and Human Development Index (HDI). Characteristics of Underdeveloped Countries. Determinants of Economic Growth.

**UNIT II**

Dualism: Social and Technological Dualism. Lewis Model of Development with Surplus Labour. Harrod- Domar Model of Growth.

Economic Planning : Meaning, Objectives, Rationale and Problems of Planning with Special reference to Indian Economy (along with latest five year plan).

**UNIT III**

Nature of Indian Economy ; Trends and Composition of Sectoral Share in National Income of India, Changing Composition of Indian Economy.

Major Economic Problems; Population, Poverty and Unemployment.

## UNIT IV

Agriculture in India: Need and Importance, Green Revolution and New Agricultural Strategy. Industry: Performance and Problems of Industrial Development in India, Role of MNCs in Indian Economy, Foreign Trade: Direction of Foreign Trade, Balance of Payments Problem.

### **Suggested Readings:-**

1. Myer, R.M. and Taneja, M.L., *Economics of Development and Planning with Reference to India*, Vishal Publication Co.
2. Todaro, M.P. and Smith, S.C. (2003). *Economic Development*, Pearson Education.
3. C.P. Kindleberger, *Economic Development*, McGraw Hill, New York, 1993.
4. Misra, S.K and V. K. Puri “Indian Economy”, Himalaya Publications.
5. Dhar, P.K. “Indian Economy-Its Growing Dimensions” Kalyani Publishers, New Delhi.
6. Dutt, Ruddar, “Indian Economy”, S. Chand and Company, New Delhi.