TRIPURA UNIVERSITY

(A Central University)
Suryamaninagar-799022

Syllabus

OF

Economics (General & Major)
Semester – I to VI

2014

Under Graduate Semester Syllabus

Syllabus Structure and Detail syllabus for Honours & General Course

Semester-I   100 marks

H-1: Introduction to Economics
Unit-I: Basic Concept of Economics
Unit-II: Theory of Consumer Behaviour
Unit-III: Theory of Production, Cost and Revenue
Unit-IV: National Income Accounting

Semester-II
                                                                    100 marks

H-2: Microeconomic Theory
Unit-I: Perfect Competition and Analysis of Competitive Markets
Unit-II: Market with Power-Monopoly and Monopsony
Unit-III: Market with Power-Monopolistic Competition and Oligopoly
Unit-IV: Factor Market Analysis and Welfare Economics

Semester-III
                                                                    100 marks

H-3: Macroeconomics Theory
Unit-I: Theory of Employment
Unit-II: Consumption Function and Investment Function
Unit-III: Quantity Theory of Money
Unit-IV: Inflation and Business Cycle

Semester-IV

H-4: Public Finance and Basic Statistics   100 marks
Group-A: Public Finance   50 marks
Unit-I: Public Revenue and Expenditure
Unit-II: Public Debt and Fiscal Policies
Group-B: Basic Statistics   50 marks
Unit-III: Descriptive Statistics-I
Unit-IV: Descriptive Statistics-II

Semester-V   200 marks

H-5: Development Economics   100 marks
Unit-I: Measuring Development
Unit-II: Theories of Growth and Development
Unit-III: Dual Economy Models
Unit-IV: Development and Environment

H-6: International Trade and Mathematical Applications in Economics   100 marks

Group-A: International Trade   50 marks
Unit-I: Pure Theories of International Trade
Unit-II: Trade Policies

Group-B: Mathematical Applications in Economics   50 marks
Unit-III: Basic Mathematical Tools for Economics
Unit-IV: Mathematical Applications in Economics

Semester-VI   200 marks

H-7: Issues in Indian Economy: 100 marks
Unit-I: Structure and Trends of Indian Economy
Unit-II: Indian Agriculture, Industry and Service sectors
Unit-III: Financial System: Its component and operation
Unit-IV: Indian Planning & Economic Reforms

H-8: Economic History of India and Basic Econometric Methods   100 marks

Group-A: Economic History of India   50 marks
Unit-I: Economic Structure and Change in Primary Sector
Unit-II: Changes in Secondary Sector and Infrastructure
Group-B: Basic Econometric Methods
Unit-III: Sampling and Introductory Econometric   50 marks
Unit-IV: Sampling and Statistical Inference

Detail Syllabus of UG for Honours Course
Semester-I

H-1.Introduction to Economics   **100 Marks**

Unit-I: Basic Concept of Economics
Nature and scope of economics, Concept of demand, supply, market equilibrium and elasticity

Unit-II: Theory of Consumer Behaviour
Marshallian Utility Analysis, Consumer equilibrium, Substitution effect and Income effect of price change, Ordinary and Compensated demand curves, Price consumption curve and Giffen good, Income consumption curve, Revealed preference

Unit-III: Theory of Production, Cost and Revenue
Production function: Total, average and marginal product. Law of variable proportion and law of returns to scale; Iso-quant and least cost combination: Expansion path.
Cost: Types of cost- Fixed and Variable. Total, Average and Marginal Cost and their interrelation. Short run and Long run Cost curves.
Total, Average and Marginal Revenue and their relationships.

Unit-IV: National Income Accounting
National income and related aggregates: GNP, NNP (at market price and factor cost), GDP, Personal Income, Disposable Income. Methods of Measuring National Income; National Income as an Indicator of Economic Welfare.

Reading List:

1. H.L. Ahuja – Advanced Economic Theory, S. Chand & Company Ltd.

2. Koutsoyiannis – Modern Micro Economics, Macmillan, London

3. Maddala and Miller - Microeconomic Theory, McGraw-Hill Internation

4. Pindyk and Rubinfeld – Microeconomics, Chapter 18, Prentice Hall

5. Salvator – Microeconomics

6. Rana and Verma – Macroeconomic Analysis, Vishal Publication

7. Suraj B. Gupta: Monetary Economic, S. Chand & Company Ltd.

Semester-II

H-2: Microeconomic Theory   **100 Marks**

Unit-I: Perfect Competition and Analysis of Competitive Markets
Profit maximization under perfect competition in Short run and Long run; Short run supply curve of the firm and Long run supply curve of the industry; Constant, Increasing and Decreasing cost industry; The Effects of Tax.

Unit-II: Market with Power- Monopoly and Monopsony
Market Power and capturing Consumer Surplus: Price Discrimination-first second and third degree price discrimination.
Monopoly: Sources of monopoly power; Average revenue, Marginal revenue and Monopolist equilibrium; the Multiplant Monopolist; Social cost of monopoly, rent seeking.
Monopsony: Monopoly and Monopsony comparison, Sources of Monopsony Power, the Social Cost of Monopsony Power, Bilateral Monopoly.

Unit-III: Market with Power- Monopolistic Competion and Oligopoly
Monopolistic Competition: Equilibrium in the short run and long run; Economic Efficiency and Monopolistic Competition
Oligopoly: Equilibrium-Cournot and Bertrand Model, Competition vs. Collusion.

Unit-IV: Factor Market Analysis and Welfare Economics
Price and Employment of Factor Inputs in a Competitive Factor Market.
Pareto Optimality of Competitive Markets, Aggregation of Preferences and Social Welfare Function.

Reading List:
1. H.L. Ahuja – Advanced Economic Theory, S. Chand & Company Ltd
2. Koutsoyiannis – Modern Micro Economics, Macmilian, London
3. Maddala and Miller - Microeconomic Theory, McGraw-Hill Internation
4. Pindyk and Rubinfeld – Microeconomics, Chapter 18, Prentice Hall
5. Salvator – Microeconomics
6. Hal R. Varian, Intermediate Microeconomics: A Modern Approach, East-West Press, New Delhi

Semester-III

H-3: Macroeconomic Theory **100 Marks**

Unit-I:Theory of Employment- Classical Theory of Employment. Its criticism and Keynesian Revolution. The Theory of Effective Demand; Determination of Simple Keynesian Equilibrium, The IS-LM framework and complete Keynesian Model.

Unit-II: Consumption Function and Investment Function- Keynesian's psychological law of consumption, factors affecting law of consumption, Relative Income Hypothesis, Permanent Income Hypothesis, Lifecycle Hypothesis. Investment function- MEC and MEI; the Keynesian multiplier, accelerator, and the super multiplier

Unit-III: Quantity Theory of Money- Fisher's Cash Transaction Approach, Cash Balance Approach, Keynesian Reformulation of Quantity Theory of Money. Modern theories of Money- Friedman.

Unit-IV: Inflation and Business Cycle
Inflation: Demand Pull and Cost Push Theories, Effects of Inflation on Production and Distribution, Anti-Inflationary Policy. Business Cycle: Meaning and Characteristics; Hawtrey's Theory of Trade Cycle.

Reading List:
1. Mankew – Macroeconomics, Worth Publishers

2. Froyen – Macro-Economics-Theories and Policies, Prentice Hall

3. Branson Macroeconomics, W.W. Norton & Company

4. Barro – Macroeconomics, The MIT Press

5. Sampat Mukharjee–Analytical Macroeconomics, New Central Book agency(P) Ltd.

6. Rana and Verma – Macroeconomic Analysis, Vishal Publication

7. R.D. Gupta & A.S. Rana – Keynes Post-Keynesian Economics, Kalyani Publishers

H-4: PUBLIC FINANCE AND BASIC STATISTICS 100 Marks

GROUP-A: Public Finance 50 marks
Unit-I: Public Revenue and Expenditure
Nature and Scope of Public Finance, Public and Private Goods, Principle of Maximum Social Advantage, Market Failure & Role of Government, Externalities,
Sources and Classification of Public Revenue; Tax and Non-tax revenue;
Public Expenditure- Importance and Objects, Canons of Public Expenditure, Causes of Growth of Public Expenditure (inclusive of Wagner's Law), Effects on Production, Consumption and Distribution
Unit-II: Public Debt and Fiscal Policies
Sources and Necessity, Internal and External Debt, Burden of Debt, Redemption of Debt;
Taxation -Canons, Principles- Benefit and Ability to Pay; Different types of taxation, Impact and incidence of taxation, effect of taxation;
Fiscal Policy -Meaning and Objectives, Components; Role in Developing Economies.

GROUP B: Basic Statistics 50 Marks
Unit III: Descriptive Statistics - I
Variable and attribute - Discrete and Continuous variable- Primary and Secondary data- Collection of primary data- Formation of Table and charts and diagram- line diagram, Bar diagram, Histogram, Pie-chart.
Frequency distribution- different concepts- Problem of missing frequencies.
Measures of Central Tendency- Arithmetic mean- Geometric mean and Harmonic mean- Median and Mode.
Unit IV: Descriptive Statistics-II
Measures of Dispersion -Range, Mean deviation, Quartile deviation-Standard deviation- Coefficient of Variance.
Correlation and Regression -Scatter diagram-Pearson and correlation coefficient -Rank correlation coefficient -Regression and its properties.
Moments -Central order moments-Skewness and Kurtosis -Basic concepts only.

Reading List:

1. Musgrave – The Theory of Public Finance, McGraw-Hill Inc., US
2. Browning & Browning- Public Finance
3. R.K. Choudhary - Public Finance & Fiscal Policy, Kalyani H.L.
4. H.L. Bhatia – Public Finance, Vikas Publishing House Pvt. Ltd.
5. Subrata Ganguly –Public Finance, World Press
6. Ambar Ghosh & C Ghosh- Public Finance- PHI Learning Private Ltd, New Delhi
7. S.P. Gupta- Statistical Method, S. Chand
8. Gupta & Kapoor- Fundamentals of Applied Statistics, S. Chand
9. N.G. Das- Statistical Methods,
10. Goon, Gupta, and Dasgupta- Fundamentals of Statistics, The World Press
11. Salvator, D. – Mathematics and Statistics, Schaum Series, Tata- McGraw-Hill

Semester-V (200 marks)

H-5: DEVELOPMNET ECONOMICS 100 marks

Unit-I: Measuring Development
Economic Growth and Development; The Evolution of Measures of Development - Per Capita income- Basic Needs Approach - Physical Quality of Life Index- Human Development Index- Gender Development Index - Gender Empowerment Measures.

Unit -II: Theories of Growth and Development
Stages of Growth: Rostow, Marx. -Vicious circle of poverty. -Critical minimum effort hypothesis. -Big push theory. -Balanced vs. unbalanced growth.

Unit-III: Dual Economy Models
Structural approach of development – Rural and urban interaction – Formal and informal sectors – Lewis model and its extension by Ranis and Fei; Issues in migration: Harris and Todaro Model.

Unit -IV: Development and Environment
Sustainable development: Basic concepts, Outcome approach and Opportunity approach to sustainable development; Environmental accounting: Basic concepts and measurements - Market valuation approach and Maintenance approach; Poverty and environment: Common property rights.

Reading Lists:

1. Basu, Kaushik (2002), Analytical Development Economics, The Less Developed Economy Revisited Oxford University Press.
3. Chakraborty, S., Development Planning, Oxford University Press, India
4. Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.
5. Human Development Reports, Technical Notes: UNDP-various issues
6. Meier, G.M. and J.E. Rauch (2005), Leading Issues in Economic Development, (8th Edition), Oxford University Press, New Delhi.
7. Ray, Debraj (1998), Development Economics, Oxford University Press.
8. Todaro, M.P. and S.C. Smith (2003), (8th Edition), Economic Development, Pearson Education, Delhi.
9. Thirwal, A.P. (1999), (6th Edition), Growth and Development, Macmillan, U.K.
10. W. Arthur Lewis- Economic Development with Unlimited Supply of Labour in Agarwal and Singh (ed.) Economics of underdevelopment, Oxford University Press
11. Misra & Puri- Development Economics

H-6: MATHEMATICAL ECONOMICS AND INTERNATIONAL TRADE   100 Marks

GROUP-A: Mathematical Economics   50 marks

Unit-I: Basic Mathematical Tools for Economics

Relations and functions-types of functions- functions of two or more variables

Differential & Integral Calculus- Simple derivative, partial derivative, conditions for optimization, Indefinite integration

Matrix Algebra-Concepts and operations, Null & Identity; Concepts of determinants-Inversion of matrix, Rank of matrix, Linear equations, Solution of Linear equations by using inversion and by using Cramer's Rule.

Unit-II: Mathematical Applications in Economics

Utility function - Maximisation of utility with a constraint - Derivation of ordinary and compensated demand curve -- Decomposition of price effect.

Production and cost functions - Properties and types; Production function and elasticity of substitution; Derivation of AC, AVC, AFC, MC and relation between AC and MC; Output maximisation with cost constraint.

Demand and Supply functions -- Market equilibrium for single commodity and multiple commodity market; Profit function---equilibrium under perfectly Competitive market and monopoly market.

Group-B: International Trade   50 marks

Unit-III: Pure Theories of International Trade

Theory of International Trade: Introduction and basic concepts in the theory of international trade- production possibility curves, community indifference curves, offer curves, box diagram. Theories of absolute advantage, comparative advantage and Heckscher--Ohlin theory of trade.

Gains from Trade (GFT): concepts of terms of trade and their importance in the theory of trade, factors affecting terms of trade; Doctrine of reciprocal demand – its importance and limitations in the theory of trade; Gains from trade – their measurement and distribution, GFT in commodity- endowment model and in factor endowment model.

Unit-IV: Trade Policies

Trade Policy: Types of tariffs and quotas, their impact in partial equilibrium analysis, concept of optimum tariff; Free trade vs. policy of tariffs and quotas in relation to economic growth with special reference to India; Non –tariff barriers to trade.

Balance of Trade and Balance of Payments: Concept and Components; Measures to correct balance of payment deficit; Foreign Exchange Market: Fixed and Flexible Exchange Rate.

Reading List:

1. Chiang, Alpha and Kevin Wainwright (2005), Fundamental Methods of Mathematical Economics, McGraw-Hill
2. Handerson J. & R.E. Quandt – Microeconomic Theory: A Mathematical Approach, McGraw-Hill, New Delhi
3. E. Silberberg – The Structure of Economics: A Mathematical Approach, McGraw-Hill, New Delhi
4. Srinath Barua – Basic Math and its Economic Application
5. Taro Yamane – Mathematical Economics
6. Joydeb Sarkel &Anindya Bhukta – An Introduction to Mathematical Techniques for Economic Analysis, Book Syndicate Private Ltd.
7. Salvator D. –International Economic Welfare
8. Sodersten & Reed –International Economics
9. Kindleberger -International Economics
10. J. Bhagawati –International Trade, Selected Reading
11. M. Chakoliadis –International Trade, McGraw-Hill Inc.
12. Cherunilam- International Economics, Tata McGraw Hill

H-7: ISSUES IN INDIAN ECONOMY   100 marks

Unit-I: Structure and Trends of Indian Economy

Nature and broad characteristics of Indian Economy; Demographic: structure and problems, National Income: Trends and Composition, poverty and unemployment.

Unit-II: Indian Agriculture, Industry and Service sectors

Agriculture: Agricultural production and productivity, size of farms, Land reforms, Green Revolution. Industry: Industrial Development during planning period, industrial policy, Growth and problems of Large, small scale and cottage industries. Service sectors: Foreign trade of India-Composition and Direction of India's foreign trade, EXIM policy and Foreign trade policy, WTO and its impact on various aspect of Indian economy.

Unit-III: Financial System: Its component and operation; Indian Financial Market;

Money market: structure, role of RBI, Monetary policy of RBI, Indian monetary system.

Capital market: structure, SEBI and capital market reforms, mutual funds, OTECI, NBFC, IRDA. Foreign Capital: FDI, FII. Capital Account Convertibility

Unit-IV: Indian Planning & Economic Reforms

Objectives and Strategy of economic planning in India: Development Strategy and LPG Model of Development; Public Sector and Indian Planning: Role and performance of Public Sector; Disinvestment of Public sector; Privatisation and Economic Reforms: Privatisation -the alternative models, Economic reforms in India.

Reading List:
1. R. Dutt & K.P.M. Sundaram –Indian Economy, S. Chand & Co. Delhi
2. Mishra & Puri –Indian Economy, Himalaya publishing House, Mumbai
3. Uma Kapali (ed.) –Indian Economy Since Independence, Academic Foundation, Delhi.

H-8: ECONOMI HISTORY OF INDIA AND BASIC ECONOMETRICS METHODS   100 marks

Group-A: Economic History of India (1857-1947)   50 marks

Unit-I: Economic Structure and Change in Primary Sector.

Condition of Indian Economy during the late Mughal and pre -1857 period -Land Tenure and Revenue, Agriculture, Industry and Foreign Trade (brief overall ideas only)

Transition to Colonialisation -Evolution of Land Tenure System and Agriculture Decline in Industrial Production, Changes in Infrastructure and Trade, Debate on 'Economic Drain'.

Agriculture -Trend in Agricultural Production, its Effect on Income, Expansion of Market for Agricultural Production, Related Changes, Effects of Expansion of Markets on Income and Employment.

Unit-II: Changes in Secondary Sector and Infrastructure

Small Scale Industry - Types, Changes in Production, Capital used, Employment Pattern.

Large Scale Industry - Types, Changes in Production, Capital used, Labour and Employment (only Cotton and Jute Industries are to be Considered)

Development of Infrastructure: Railways and its Development, Improvement in Irrigation System, A brief review of improvement in Health and Education sector.

Group-B: Sampling and Introductory Econometrics   50 marks

Unit-III: Sampling and Statistical Inference

Sampling Distribution- Meaning and Objectives of sampling; Types of Sampling; Random Sampling- Parameter, Statistic and its sampling distribution; Expectation and standard error of sample mean and sample proportion; Random Sampling from a probability distribution; Four fundamental distribution derived from the normal.

Statistical Inference- Estimation and testing of hypothesis; Point estimation of parameters; Maximum – Likelihood estimation, Interval Estimation; Theory of test of significance, Type I and Type II errors, Power of a test, Large sample tests, Small sample tests.

Unit-IV: Classical Linear Regression Analysis: Bivariate and Multiple

Two Variable Classical Linear Regression: Definition and Scope of the Regression Model – Problem of Estimation of the coefficients of the regression model: Assumptions; the Ordinary Least Squares (OLS) estimates – properties of the OLS estimators; measures of "Goodness of Fit". Inference in linear regression model.

Reading List:

1. Tapan Raychaudhuri and Irfan Habib(eds): *Cambridge Economic History of India Vol. I*, Cambridge University Press.

2. Dharma Kumar(ed.): *Cambridge Economic History of India Vol.II*, Cambridge University Press.

3. V.B.Singh(ed.): *Economic History of India, 1857-1956*, Allied Publisher.

4. Tirthankar Roy: *The Economic History of India 1857-1947*, Oxford University Press.

5. G. Kanshal: *Economic History of India: 1757-1966*, Kalyani Publishers.

6. G.S. Maddala –Introduction to Econometrics, 3rd edition, John wiley & Sons Ltd

7. D. Gujarati –Essential of econometrics

8. Dougherty –Introduction to Econometrics, OUP

9. S.D. Gujarati –Basic Econometrics, Mcgraw-Hill Higher Education

10. J.M. Wooldridge –Econometrics, Cengage Learning, India Edition

SYLLABUS STRUCTURE OF GENERAL COURSE

SEMESTER-I

G-1: Economic Theory-I	**100 Marks**
Group-A: Micro Economics-I	50 marks
Unit-I: Basic Concepts	
Unit-II: Consumer Behaviour	
Group-B: Macro Economics	50 marks
Unit-III: National Income	
Unit-IV: Determination of National Income, Money and Price	

SEMESTER-II

G-2: Economic Theory-II	**100 Marks**
Group-A: Micro Economics-II	50 marks
Unit-I: Production, Cost and Revenue	
Unit-II: Theories of Market	
Group-B: Macro Economics-II	50 marks
Unit-III: Consumption and Investment	
Unit-IV: Money Supply and Taxation	

SEMESTER-III

G-3: Indian Economy	**100 Marks**
Unit-I: Basic Features of Indian Economy	
Unit-II: Indian Agriculture	
Unit-II: Indian Industry	
Unit-IV: Money Market and Capital Market; Planning	

SEMESTER-IV

G-4: Development Economics	**100 Marks**
Unit-I: Meaning of Development	
Unit-II: Development Models	
Unit-III: Trade and Development	
Unit-IV: Planning and Development	

SEMESTER-V

G-5: Public Finance and International Trade	**100 Marks**
Group A: Public Finance	50 marks
Unit-I: Economic Role of the State and Taxation	
Unit-II: Public Debt	50 marks
Group B: International Trade	
Unit-III: Basis of Trade	
Unit-IV: Tariff and Exchange Rate	

Semester -I

G-1: Economic Theory-I

100 Marks

Group-A: Micro Economics-I

50 marks

Unit-I: Basic Concepts

Nature and Scope of Economics. Basic Problems of an Economy; Micro and Macro Economics;

Laws of Demand and Supply; Market Equilibrium; Impact of Shift in Demand and Supply Curve on Equilibrium.

Elasticity of Demand: Price Elasticity, Cross Elasticity and Income Elasticity; Determining Factors of Price Elasticity of Demand; Measurement of Price Elasticity of Demand.

Unit-II: Consumer Behaviour

Utility: Total and Marginal Utility. Law of Diminishing Marginal Utility. Relation between Law of Demand and Law of Diminishing Marginal Utility.

Indifference Curve Analysis: Definition and Properties of Indifference Curve. Budget Line; Price Consumption Curve and Income Consumption Curve; Consumer Equilibrium; Substitution, Income and Price Effects.

Group-B: Macro Economics-I

50 marks

Unit-III: National Income

Definition of National Income. Real and Nominal National Income. Circular Flow of National Income. Consumption Expenditure. Investment Expenditure. Government Expenditure. Net Exports. Net Indirect Tax. Transfer payments. Depreciation Costs. Gross and Net Domestic Products. Net National Product and Net National Income. Personal Income. Personal Disposable Income. Measurement of National Income. Problems of Measurement of National Income. GDP Deflator. GNP Gap. GDP and Economic Welfare.

Unit-IV: Determination of National Income, Money and Price.

Say's Law of Market. Simple Classical Model of Determination of National Income. . Simple Keynesian Model of Determination of National Income.

Quantity Theory of Money: Fisher and Cambridge Version.

Inflation: Cost Push and Demand Pull Inflation. Causes, Impacts and Control of Inflation.

Reading List:

1. G.S. Maddala and Ellen Miller –Micro Economic Theory and application, Tata McGraw-Hill

2. Koutsoyiannis –A Modern Micro Economics, ELBS/Macmillan

3. Mankew – Macroeconomics, Worth Publishers

4. Froyen – Macro-Economics-Theories and Policies, Prentice Hall

5. Rana and Verma – Macroeconomic Analysis, Vishal Publication

6. R.D. Gupta & A.S. Rana – Keynes Post-Keynesian Economics, Kalyani Publishers

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Semester -II

G-2: Economic Theory-II   100 Marks

Group-A: Micro Economics-II   50 marks

Unit-I: Production, Cost and Revenue
Production Function: Law of Variable Proportion. Returns to Scale.
Cost of Production: Fixed and Variable Cost. Short and Long Run Costs.
Revenue: Total, Average, Marginal Revenue and Their Relation with Elasticity of Demand.

Unit-II: Theories of Market: Perfect Competition, Monopoly and Monopolistic Competition with Price Discrimination.
Theories of Factor Pricing: Rent, Wages, Interest and Profit.

Group-B: Macro Economics-II   50 marks

Unit-III: Consumption and Investment
Keynes Law of Consumption. Average and Marginal Propensity to Consume. Average and Marginal Propensity to Saving. Determining Factors of Consumption.
Investment: Marginal Efficiency of Capital and Marginal Efficiency Investment.
Investment Multiplier.

Unit-IV: Money Supply and Taxation
        Functions of Central and Commercial Banks. Credit Creation. Credit Control. High Powered Money and Money Multiplier.

Reading List:
1. G.S. Maddala and Ellen Miller —Micro Economic Theory and application, Tata McGraw-Hill

2. Koutsoyiannis —A Modern Micro Economics, ELBS/Macmillan

3. Mankew – Macroeconomics, Worth Publishers

4. Froyen – Macro-Economics-Theories and Policies, Prentice Hall

5. Rana and Verma – Macroeconomic Analysis, Vishal Publication

6. R.D. Gupta & A.S. Rana – Keynes Post-Keynesian Economics, Kalyani Publishers

7. Atkinson and Stiglitz —Lectures on Public Economics, McGraw-Hill Inc.,US

Semester-III

G-3: Indian Economy   100 Marks

Unit-I: Basic Features of Indian Economy

Features of Under development. Trends and Sectoral Composition of National Income. Growth, Composition and Policies of Population.

Problems of Poverty and Unemployment and Government's Recent Policies to Combat the Problems.

Unit-II: Indian Agriculture

Role and Importance of Agriculture in Indian Economy. Causes of Low Productivity in Indian Agriculture. Land Reforms in India. Green Revolution and its Impact on Productivity and Distribution. Indian Agriculture and WTO.

Unit-III: Indian Industry

Role and Problems of Cottage, Small and Large Industries in Indian Economic Development in the Globalised Context. Sources of Institutional Finance in India. Industrial Policies (With emphasis on 1956 and 19991).Role, Success and Limitations of Public Sector Enterprises in Indian Economic Development.

Unit-IV: Money, Capital Market and Planning

Role and Monetary Policy of RBI. Central-State Financial Relation.FCI and FII. Achievement and Failures of India's Five Year Plans (With emphasis on the last Three Five Year Plans). Agricultural and Industrial Development of Tripura during Plans-Problems and Prospects.

Reading List:

1. R. Dutt & K.P.M. Sundaram –Indian Economy, S. Chand & Co. Delhi

2. Mishra &Puri –Indian Economy, Himalaya publishing House, Mumbai

3. Uma Kapali (ed.) –Indian Economy Since Independence, Academic Foundation, Delhi.

Semester –IV

G-4: Development Economics 100 Marks

Unit-I: Meaning of Development

Indicators of Development. Growth vs. Development. Human Development Approach. Stages of Economic Growth-Rostow and Marx.

Unit-II: Development Models

Lewis and Nurkse Models in Labour Surplus Economy. Balanced and Unbalanced Growth.

Unit-III: Trade and Development

Trade as an Engine of Growth. Foreign Investment- Role of FDI and Foreign Aid in Economic Development

Unit-IV: Planning and Development

Rationale for Planning. Market Failure and Government Intervention. Sustainable Development-Concept and Indicators.

Reading List:

1. AP. Thirlwal- Growth and Development,

2. M.P. Todaro – Economic Development in the third world, London: Longman

3. Debraj Roy- Oxford Unioversity Press Development Economics

4. Misra & Puri –Development Economics

Semester –V

G-5: Public Finance and International Trade　　　　　　　　100 Marks

Group A: Public Finance　　　　　　　　　　　　　　　50 marks

Unit-I: Economic Role of the State and Taxation
　　　Allocation, Distribution and Stabilisation Functions-Policies and Instruments. Principle of Taxation- Ability to Pay and Benefit Approaches. Horizontal and Vertical Equity. Direct and Indirect Tax. Incidence and Impact of Indirect Tax. Value Added Tax.

Unit-II: Public Debt
　　　Internal and External Burden of Debt. Ricardian Model of Tax and Loan Finance.

Group B: International Trade　　　　　　　　　　　　　50 marks

Unit-III: Basis of Trade
　　　Difference between Internal and External Trade. Theory of Absolute and Comparative Advantages. Gains of Trade. Terms of Trade.

Unit-IV: Tariff and Exchange Rate
　　　Prohibitive and Non- Prohibitive Tariffs. Comparison of Tariff and Quota. Exchange Rate Determination. Protection and Free Trade.

Reading List:

1. Browning & Browning- Public Finance

2. R.K. Choudhary - Public Finance & Fiscal Policy, Kalyani H.L.

3. Bhatia – Public Finance, Vikas Publishing House Pvt. Ltd.

4. Salvator D. –International Economic Welfare

5. Sodersten & Reed –International Economics

6. Kindleberger -International Economics

TRIPURA UNIVERSITY

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Syllabus

For

Semester – II

Economics (Major & General)

Year 2014

Economics (Major)

Semester-II

H-2: Microeconomic Theory   **100 Marks**

Unit-I: <u>Profit Maximization and Perfect Competition and Analysis of Competitive Markets</u>

Profit maximization in Short run and Long run; Short run supply curve of the firm and Long run supply curve of the industry; Constant, Increasing and Decreasing cost industry; The Effects of Tax.

Unit-II: <u>Market with Power</u>

Market Power and capturing Consumer Surplus: Price Discrimination-first second and third degree price discrimination.

Monopoly: Sources of monopoly power; Average revenue, Marginal revenue and Monopolist equilibrium; the Multiplant Monopolist; Social cost of monopoly, rent seeking.

Monopsony: Monopoly and Monopsony comparison, Sources of Monopsony Power, the Social Cost of Monopsony Power, Bilateral Monopoly.

Monopolistic Competition: Equilibrium in the short run and long run; Economic Efficiency and Monopolistic Competition

Oligopoly: Equilibrium-Cournot and Bertrand Model, Competition vs. Collusion.

Unit-III: <u>Factor Market Analysis</u>

Price and Employment of Factor Inputs in a Competitive Factor Market

Unit-IV: <u>Welfare Economics</u>

Pareto Optimality of Competitive Markets, Aggregation of Preferences and Social Welfare Function

Economics (General)

Semester -II

ECP-2: Economic Theory-II   **100 Marks**

Group-A: Micro Economics-II   50 marks

Unit-I: Production, Cost and Revenue

Production Function: Law of Variable Proportion. Returns to Scale.

Cost of Production: Fixed and Variable Cost. Short and Long Run Costs.

Revenue: Total, Average, Marginal Revenue and Their Relation with Elasticity of Demand.

Unit-II: Theories of Market

Perfect Competition, Monopoly and Monopolistic Competition with Price Discrimnation.

Theories of Factor Pricing: Rent, Wages, Interest and Profit.

Group-B: Macro Economics-II   50 marks
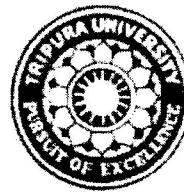
Unit-III: Consumption and Investment

Keynes Law of Consumption. Average and Marginal Propensity to Consume. Average and Marginal Propensity to Saving. Determining Factors of Consumption.

Investment: Marginal Efficiency of Capital and Marginal Efficiency Investment. Investment Multiplier.

Unit-IV: Money Supply and Taxation

Functions of Central and Commercial Banks. Credit Creation. Credit Control.

High Powered Money and Money Multiplier.

TRIPURA UNIVERSITY

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Syllabus
OF

Economics
(General & Major)

Semester – III

2014

H-3: Macroeconomic Theory   **100 Marks**

Unit-I: Theory of Employment
   Classical Theory of Employment. Its criticism and Keynesian Revolution. The
Theory of Effective Demand; Determination of Simple Keynesian Equilibrium. The IS-
LM framework and complete Keynesian Model.

Unit-II: Consumption Function and Investment Function
   Keynesian's psychological law of consumption, factors affecting law of
consumption. Investment function- MEC and MEI; the Keynesian multiplier. accelerator.
and the super multiplier

Unit-III: Quantity Theory of Money
   Fisher's Cash Transection Approach, Cash Balance Approach, Keynesian
Reformulation of Quantity Theory of Money.

Unit-IV: Inflation and Business Cycle
   Inflation: Demand Pull and Cost Push Theories, Effects of Inflation on Production
and Distribution, Anti-Inflationary Policy. Business Cycle: Meaning and Characteristics;
Hawtrey's Theoty of Trade Cycle.

100 Marks

ECP-3: Indian Economy

Unit-I: Basic Features of Indian Economy
Features of Underdevelopment. Trends and Sectoral Composition of National Income. Growth. Composition and Policies of Population.
Problems of Poverty and Unemployment and Government's Recent Policies to Combat the Problems.

Unit-II: Indian Agriculture
Role and Importance of Agriculture in Indian Economy. Causes of Low Productivity in Indian Agriculture. Land Reforms in India. Green Revolution and its Impact on Productivity and Distribution. Indian Agriculture and WTO.

Unit-III: Indian Industry
Role and Problems of Cottage, Small and Large Industries in Indian Economic Development in the Globalised Context. Sources of Institutional Finance in India. Industrial Policies (With emphasis on 1956 and 19991). Role, Success and Limitations of Public Sector Enterprises in Indian Economic Development.

Unit-IV: Money, Capital Market and Planning
Role and Monetary Policy of RBI. Central-State Financial Relation. FCI and FII. Achievement and Failures of India's Five Year Plans (With emphasis on the last Three Five Year Plans). Agricultural and Industrial Development of Tripura during Plans-Problems and Prospects.

TRIPURA UNIVERSITY

(A Central University)
Suryamaninagar-799022

Syllabus

OF

Economics
(Major & General)

Semester – IV

2014

GROUP-A: MATHEMATICAL ECONOMICS   50 Marks

Unit-I: Basic Mathematical Tools for Economics

1.1 Matrix Algebra-Concepts of matrix and properties, Matrix operations; Concepts of determinants-Inversion of matrix, Rank of matrix, Linear equations, Solution of Linear equations by using inversion and by using Crammers Rule.

1.2 Differential Calculus- Simple derivative, partial derivative, conditions for optimization, differential equations (both homogeneous and non-homogeneous)

1.3 Integral Calculus- Definite integration, infinite integration, Integration by parts.

Unit-II: Mathematical Applications in Economics

2.1 Demand-Supply equilibrium for one commodity and two commodity market, Elasticity of demand, utility maximization- slutsky's equation

2.2 Production function- Properties of production function, types of production function, elasticity of substitution, cost function, derivation of AC, AVC, AFC, MC and its relation.

2.3 Profit function- Equilibrium under perfectly Competitive market and monopoly market. Equilibrium under Price discriminating monopolist and multi-plant monopolist.

GROUP B: BASIC STATISTICS   50 Marks

Unit III: Descriptive Statistics - I

3.1 Variable and attribute - Discrete and Continuous variable- Primary and Secondary data- Collection of primary data- Formation of Table and charts and diagram- line diagram, Bar diagram, Histogram, Pie-chart.

3.2 Frequency distribution- different concepts- Problem of missing frequencies.

3.3 Measures of Central Tendency- Arithmetic mean- Geometric mean and Harmonic mean- Median and Mode.

Unit IV: Descriptive Statistics-II

4.1 Measures of Dispersion- Range, Mean deviation, Quartile deviation-Standard deviation- Coefficient of Variance.

4.2 Correlation and Regression- Scatter diagram-Pearson and correlation coefficient -Rank correlation coefficient- Regression and its properties.

4.3 Moments- Central order moments-Skewness and Kurtosis -Moment generating functions.

Reading List:

1. Chiang, Alpha and Kevin Wainwright (2005), Fundamental Methods of Mathematical Economics, McGraw-Hill

2. Handerson J. & R.E. Quandt – Microeconomic Theory: A Mathematical Approach, McGraw-Hill, New Delhi

3. E. Silberberg – The Structure of Economics: A Mathematical Approach McGraw-Hill, New Delhi

4. Srinath Barua – Basic Math and its Economic Application

5. Tarra Yamni – Mathematical Economics

6. Joydeb Sarkel &Anindya Bhukta – An Introduction to Mathematical Techniques for Economic Analysis, Book Syndicate Private Ltd.

7. S.P. Gupta- Statistical Method, S. Chand

8. Gupta & Kapoor- Fundamentals of Applied Statistics, S. Chand

9. N.G. Das- Statistical Methods,

10. Goon, Gupta, and Dasgupta- Fundamentals of Statistics, The World Press

11. Salvator, D. – Mathematics and Statistics, Schaum Series, Tata- McGraw-Hill

Semester –IV (Pass Course)

ECP-4: Development Economics   100 Marks

Unit-I: Meaning of Development
Indicators of Development. Growth vs. Development. Human Development Approach. Stages of Economic Growth-Rostow and Marx.

Unit-II: Development Models
Lewis and Nurkse Models in Labour Surplus Economy. Balanced and Unbalanced Growth.

Unit-III: Trade and Development
Trade as an Engine of Growth. Foreign Investment- Role of FDI and Foreign Aid in Economic Development

Unit-IV: Planning and Development

Rationale for Planning, Market Failure and Government Intervention, Sustainable Development-Concept and Indicators.

Reading List:

1. AP. Thirlwa - Growth and Development,

2. M.P. Todaro – Economic Development in the third world, London: Longman

3. Debraj Roy- Oxford University Press Development Economics

4. Misra & Puri –Development Economics