

Sem: Semester

## T Y B.A. ECONOMICS

### Contemporary Indian Economy-I Economics Paper-V (Sem-V)

1. Development Indicators of the Indian Economy: Income and Non-income indices; GDP, Standard of Living, Foreign Trade; Quality of life, Human Development Index (International, National and State level); Competitiveness; Regional Characteristics (of Income Distribution and Poverty); Interrelationship between Poverty, Inequality and Unemployment.  
(15 lectures)
2. Composition of GDP: Sector-wise Composition of India's GDP: Composition of GDP on the eve of Independence: Impact of Planned Development on the Composition and Growth of GDP prior to the Structural Adjustment Programme of 1991. Composition and Growth of GDP since the Structural Adjustment Programme of 1991. (20 lectures)
3. Population: Population Size and Growth Rates; Structural Distribution; Quality of Workforce and Unemployment; Brain Drain; Population Policy: Challenges; Problems; Opportunities.  
(15 lectures)
4. Goan Economy: Population and Labour Supply; Per capita income; Banking, Capital Formation and the Role of Remittances; Structure and Performance of the Goan Economy: Agriculture (including Fisheries), Industry (including Mining), Service Sector (including Tourism), Infrastructure, State Public Finance. (25 lectures)

#### References:

- Agrawal A N\_(Latest Edition) : Indian Economy: Problems of Development and Planning, Wishwa Prakashan, New Delhi.
- Ahluwalia, I.J. & I.M.D. Little (1998) India's Economic Reforms & Development: Essays for Manmohan Singh, Oxford University Press, Delhi.
- CMIE's Updates on the Indian Economy.
- Dreze, Jean and Sen, Amartya (1996) Indian Economic Development and Social Opportunity, Oxford University Press, Delhi
- Dutt R and Sundaram K P M (Latest Edition): Indian Economy, S. Chand and Company, New Delhi.
- Ghosh A (Latest Edition) : Indian Economy, World Press, Calcutta.
- Indian Economy Documents Library – CD (Economica India Infoservices) © 2000-2001.
- Kapila, Raj and Kapila, Uma (2001) India's Economy in the 21<sup>st</sup> Century: Collection of Select Articles, Academic Foundation, Ghaziabad.
- Mishra S K and Puri V K\_(Latest Edition): Indian Economy, Himalaya Publishing Co., Mumbai.
- Patel, I.G. (1998) Economic Reforms and Global Change, Macmillan, Delhi.
- Rangarajan, C. (1998) Indian Economy: Essays on Money and Finance, UBSPD, New Delhi.
- Sharif, Abusaleh (1999) Indian Human Development Report: A Profile of Indian States in the 1990s, NCAER, Oxford University Press, Delhi.
- Tandon B.B. and Tandon K.K.( Latest Edition ): Indian Economy, Tata McGraw Hill, New Delhi.
- Agricultural Census of Goa( Various issues, Directorate of Planning and Statistics, Government of Goa)
- Angle P(2001) Goa-An Economic Update, The Goa Hindu Association, Kala Vibhag Mumbai.

T.Y.B.A. ECONOMICS  
International Trade and Finance - I  
Economics Paper-VII (Sem-V)

1. Comparative Advantage and Terms of Trade: Internal and International Trade: Concepts of Absolute and Comparative Cost, Comparative Advantage in terms of Opportunity Cost: Theory of Reciprocal Demand: Terms of Trade: Different Terms of Trade Indexes. Factors influencing Terms of Trade, Factors influencing Terms of Trade of Developing Countries (with special reference to India); Prebisch-Singer Thesis  
(21 lectures)

2. Contemporary Trade Theories: Factor Endowments Theory: Heckscher-Ohlin Theorem and Factor-Price Equalisation Theorem; Leontief Paradox; Rybczynski theorem; Stolper-Samuelson theorem; Factor Intensity Reversal; Trade based on Economies of Scale. Differentiated Products. Technological Gaps, Product Cycles, Differences in Tastes.  
(21 lectures)

3. Trade Barriers: Protectionism v/s Free Trade; Trade Barriers: Tariffs – types and effects; Quotas – concept and types; Dumping; Voluntary Export Restraints; Export Subsidies; Exchange Controls; Dual Exchange Rates; Discriminatory Procurement; Eco Labeling; Counter Trade; International Cartels; Foreign Trade Policy of India (post-2000) [as assignment topic]  
(23 lectures)

4. Growth of Trade and Globalisation: Growth of International Trade (post-1991); Trade in Goods and Services; India's Foreign Trade: Value and Composition (post-1991); Globalisation of Trade: Factors/Drivers contributing towards Globalisation of Trade, Impact of Globalisation  
(10 lectures)

REFERENCES

- Coughlin, Robert J. (2000): International Economics. South Western Publishers, Cincinnati, Ohio
- Cherunilam, Francis (2008). International Economics (5<sup>th</sup> Ed.), Tata McGraw-Hill Publishing Co. Ltd. New Delhi.
- Krugman, P.R. and Obstfeld, M. (1994): International Economics: Theory and Policy. Glenview, Foresman.
- Salvatore, D. (1990): International Economics, Macmillan, New York.
- For matters pertaining to India, referring to any book on Indian Economy [authored by Agrawal, Dutt and Sundharam, Tandon and Tandon; etc] is recommended.

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**T.Y.B.A. ECONOMICS – SEMESTER V  
COMPULSORY FOR THREE & SIX UNITS**

***Public Finance -I***  
**Economics Paper IX ( Sem V)**

1. Nature and Scope of Public Finance: Meaning and Scope of Public Finance; Private and Public Finance; Public and Private Goods; Merit Goods; Market Failure and the Role of Public Sector; Government Failure; Principle of Maximum Social Advantage. (10 lectures)
2. Budgeting Techniques: Program Budgeting; Economic Analysis of Program Budgeting; Incremental Budgeting and Zero-base Budgeting. (15 lectures)
3. Fiscal Policy: Objectives & Conflicts in Objectives of Fiscal Policy; Functional Finance. Tools of Fiscal Policy; Discretionary and Non-Discretionary Fiscal Policy (Built-in-Stabilizers). Keynesian and Supply Side Fiscal Policy. Fiscal Policy in India. (15 lectures)
4. Budgetary Process: Budget: Characteristics of the Budgetary Process, Preparation and Passing of Budget in India, Components of a Budget (Revenue and Capital Account); Balanced and Unbalanced Budgets (Surplus and Deficit); Types of Deficits (Revenue, Fiscal, Primary and Budget Deficits; Gross & Net); Effects of Deficits. Budget as an instrument of Economic Policy; Budgetary Reforms. (20 lectures)
5. Fiscal Federalism in India. Centre State Financial Relations; Sharing of Resources between Centre, State and Local Government; Role of Planning Commission and Finance Commission in Resource Allocation. (15 lectures)

References:

- Buchanan, J. (1967) Public Finance and Democratic Process, University of North Carolina Press, Chapel Hill.
- Goode, R (1986): Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
- Hockley, Graham C.(1979): Public Finance: An Introduction, Routledge & Kegan Paul, London,
- Houghton, J.M. (1970): Public Finance: Selected Redings, Penguin Harmondsworth.
- Mundle, S. (ed.) (1997) Public Finance: Policy Issues for India, Oxford University Press, Delhi.
- Musgrave, R. A. & Musgrave P. B. (1976): Public Finance in Theory and Practice, McGraw Hill Kogakusha, Tokyo.
- Musgrave, R.A. (1959): The Theory of Public Finance, McGraw Hill Kogakusha, Tokyo
- Ochs, Jack (1974): Public Finance, Harper Row Publishers, New York.
- Shoup, C. S. (1970), Public Finance, Aldine, Chicago.

## Contemporary Indian Economy-II Economics Paper-VI (Sem-VI)

1. Agriculture: Importance of Agriculture. Agricultural development: Brief Review of Performance of the Agricultural Sector under the Five Year Plans prior to the Structural Adjustment Programme of 1991. Role of Technology; Prices; Finance; Subsidies and Land Reforms. Agricultural Marketing; Buffer Stocks; Agriculture since 1991; Impact of WTO Agreements on Agriculture; Challenges of Indian Agriculture. (20 Lectures)
2. Industries: Role of Industries in Economic Development; Structure of Indian Industry; Industrial Policy; Role of Import Substitution and Export Promotion; Brief Review of Performance of the Industrial Sector under the Five Year Plans prior to the Structural Adjustment Programme of 1991; Performance of Industry since 1991. Challenges due to Liberalisation and Globalisation. Sources and Problems of Industrial Finance. Industrial Relations. (25 lectures)
3. Infrastructure: Role of Infrastructure in Economic Development; Types of Infrastructure: Transport and Communication, Energy, Warehousing, Education, Health Care; Performance under Five Year Plans; Private Initiative and Investment in Infrastructure. (20 lectures)
4. Banking and Finance: Growth and Structural Changes in Indian Banking prior to 1991. Banking Sector reforms and changes in Indian Banking since 1991. Prudential Norms; Market Discipline; Benchmarking the Indian Banking System by International Standards; Indian Capital Markets. (10 lectures)

Note: Studies in this paper should be focused at providing an understanding of the opportunities emerging in the Indian economy rather than discussing only the problems. The discussions should be centred on the current state of affairs and on future possibilities. Field visits are recommended with the focused objective of studying the Contemporary Indian Economy.

- References:
- Agrawal A N (Latest Edition): Indian Economy: Problems of Development and Planning.  
Wishwa Prakashan, New Delhi.
- Ahluwalia, I.J. & I.M.D. Little (1998) India's Economic Reforms & Development: Essays for Manmohan Singh. Oxford University Press, Delhi.
- CMIE's Updates on the Indian Economy.
- Dreze, Jean and Sen, Amartya (1996) Indian Economic Development and Social Opportunity,  
Oxford University Press, Delhi
- Dutt R and Sundaram K P M (Latest Edition): Indian Economy, S. Chand and Company, New  
Delhi.
- Ghosh A (Latest Edition): Indian Economy, World Press, Calcutta.
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- Kapila, Raj and Kapila, Uma (2001) India's Economy in the 21<sup>st</sup> Century: Collection of Select  
Articles, Academic Foundation, Ghaziabad.
- Mishra S K and Puri V K (Latest Edition): Indian Economy, Himalaya Publishing Co., Mumbai.
- Patel, I.G. (1998) Economic Reforms and Global Change, Macmillan, Delhi.
- Rangarajan, C. (1998) Indian Economy: Essays on Money and Finance, UBSPD, New Delhi.
- Sharif, Abusaleh (1999) Indian Human Development Report: A Profile of Indian States in the  
1990s, NCAER, Oxford University Press, Delhi.
- Tandon E.B. and Tandon K.K. (Latest Edition): Indian Economy, Tata McGraw Hill, New Delhi.
- Agricultural Census of Goa ( Various issues, Directorate of Planning and Statistics, Government  
of Goa)
- Angle P(2001): Goa-An Economic Update, The Goa Hindu Association, Kala Vibhag, Mumbai.

**T.Y.B.A. ECONOMICS**  
**International Trade and Finance-II**  
**Economics Paper-VIII (Sem-VI)**

**1. Balance of Payments:** Meaning and Structure of Balance of Payments; Balance and Equilibrium in Balance of Payments; Types and Causes of Disequilibrium; Corrective measures; Exchange Rate (devaluation and revaluation); Monetary measures (expansion and contraction of money supply and changes in interest rates) and Fiscal measures (taxes and public spending); India's Balance of Payments [as assignment topic] (15 lectures)

**2. Foreign Exchange Market and Exchange Rates:** Foreign Exchange Market: functions, Instruments and Participants; Theories of Exchange Rate Determination: Purchasing Power Parity theory and Balance of Payments theory; Types of Foreign Exchange rates: Fixed and Flexible Exchange Rates, Managed Float. Spot and Forward Exchange Rates; Exchange Rate Policy; Liberalised Exchange Rate Management System. Currency Convertibility (concept); Hedging and Exchange Rate Risk Management. (20 lectures)

**3. Global Resource Movements:** International Capital Flows: Forms, Role, Factors influencing International Capital Flows; Welfare Effects of International Capital Movements; Migration of Human Capital (types); Brain Drain (concept and welfare effects); Multinational Corporations (meaning, merits and demerits). (18 lectures)

**4. Regional Economic Integration:** Forms and Objectives, Effects of Economic Integration; Trading Blocs: EU, NAFTA and SAFTA (10 lectures)

**5. International Institutions:** IMF and IBRD: objectives and functions; WTO: objectives and structure; WTO and Liberal Trade: Agreements; India and WTO. (12 lectures)

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**REFERENCES**

- Carbaugh, Robert J. (2000): International Economics, South Western Publishers, Cincinnati Ohio.
- Cheranilam, Francis (2008). International Economics (5<sup>th</sup> Ed), Tata McGraw-Hill Publishing Co. Ltd, New Delhi.
- Krugman, P.R. and Obstfeld, M. (1994): International Economics: Theory and Policy, Glenview, Foresman.
- Salvo, P. (1990): International Economics, Macmillan, New York.
- *The market pertaining to India referring to any book on India's Economy by P. S. Ranjan and Sankaranarayanan, Lakshmi and Tandon, etc.] is recommended*

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*(Signature)*  
**Head + Os, Chairman**  
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Cullies, J and Jones P. (1999): Public Finance and Public Choice, McGraw Hill, London.

**T.Y.B.A. ECONOMICS – SEMESTER VI  
COMPULSORY FOR THREE & SIX UNITS**

***Public Finance -II***

**Economics Paper X ( Sem VI)**

1. Public Expenditure: Trends and Types in the Public Expenditure; Explanation in Growth of Public Expenditure in India; Objectives and Cannons of Public Expenditures; Effects of Public Expenditure. Pump-priming and Compensatory Spending during Depression. Cost-Benefit Approach to Public Expenditure.  
(15 lectures)
2. Revenue Generation: Ability-to-Pay Principle; Benefit Principle. Sources of Public Revenue: Tax and Non-Tax Revenue; Relative Importance of Tax and Non-Tax Revenue.  
(10 lectures)
3. Taxation: Cannons of Taxation; Progressive and Non-progressive Taxes; Direct and Indirect Taxes. Structure of Tax Rates; Tax Rates and Tax Yield: The Laffer Curve. Tax Burden; Shifting and the Incidence of Taxes; Effects of Taxes on Production and Distribution; Relative Importance of Direct and Indirect Taxes.  
(15 lectures)
4. Indian Tax System: Central and State Taxes; Direct Taxes: Income tax, Corporate Tax, Wealth Tax, Capital Gains Tax, Inheritance Tax, Expenditure Tax; Indirect Taxes: Excise Tax, Customs Duties, Sales Tax, Entertainment Tax, Service Tax, Octroi, Value Added Tax. Tax Reforms in India.  
(20 lectures)
5. Public Debt: Nature and Role; Internal and External Debt; Burden and Debt Servicing Problem: Methods of Debt Redemption; Size and Growth of Public Debt in India; Debt Management.  
(15 lectures)

References:

- Buchanan, J. (1967) Public Finance and Democratic Process, University of North Carolina Press, Chapel Hill.
- Goode, R. (1986): Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
- Hockley, Graham C. (1979): Public Finance: An Introduction, Routledge & Kegan Paul, London,
- Houghton, J.M. (1970): Public Finance: Selected Readings, Penguin Harmondsworth.
- Mundle, S. (ed.) (1997) Public Finance: Policy Issues for India, Oxford University Press, Delhi.
- Musgrave, R. A. & Musgrave P. B. (1976): Public Finance in Theory and Practice, McGraw Hill Kogakusha, Tokyo.
- Musgrave, R.A. (1959): The Theory of Public Finance, McGraw Hill Kogakusha, Tokyo
- Ochs, Jack (1974): Public Finance, Harper Row Publishers, New York.
- Shoup, C. S. (1970), Public Finance, Aldine, Chicago.
- Cullies, J and Jones P. (1999): Public Finance and Public Choice, McGraw Hill, London.