

Structure of Syllabus

B.A. III – ECONOMICS

Compulsory Paper			
Sr. No.		Paper	Paper Name
1.		Paper-4	RESOURCE ECONOMICS
2.		Paper-5	RESEARCH METHODOLOGY IN ECONOMICS
3.		Paper-6	HISTORY OF ECONOMIC THOUGHTS
Optional Groups			
4.	Group-A	Paper-7 (A)	INTERNATIONAL ECONOMICS
5.		Paper-8 (A)	AGRI-BUSINESS
OR			
4.	Group-B	Paper-7 (B)	BANKS AND FINANCIAL MARKETS
5.		Paper-8 (B)	TAX AND TAX CONSULTANCY

Restructure of Syllabus

B.A. Part – III ECONOMICS (Special) Compulsory Paper

Paper-4 **RESOURCE ECONOMICS**

PREAMBLE

Since 1972 onwards, the new branches of economics such as resource Economics, Environmental Economics, have been developed; the quality of environmental resources is being fast deteriorated. As a result of this there is much discussion on the planned use of resources. This paper discusses the concept of resources, rational use of resources. Various approaches regarding the use of resources and the various measures to control the quality of resources have been included in this paper.

SECTION – I

Unit-1 Concept of resources

- a) Renewable and non-Renewable resources
- b) Economic development and resources-Land, Water, Air, Solar etc.
- c) Use values and non use values

Unit- 2 Scarcity of resources

- a) Malthusian approach – club of Rom Approach- finance and poverty
- b) Optimum rate of extraction – Gray model- Hotelling Model.
- c) Tragedy of common- carrying capacity

Unit-3 Demand for resources

- a) Recycling of resources- quality and quantity of resources
- b) Biodiversity- Meaning – Biodiversity Acts in India.
- c) Bionomic equilibrium- Harvesting modes, Open access sole ownership- common property rights

Unit- 4 Externalities and Pollutions

- a) Public good and Merit good – Externalities as missing markets
- b) Types and measures of externalities
- c) Types of pollutions and their effects on economy

SECTION – II

Unit-5 Sustainable development

- a) Earth summit- Kyoto protocol- weak and strong Sustainabilities
- b) Indicators of non-Sustainabilities – climate change and its effect on development
- c) Environment impact assessment – various steps of assessment

Unit-6 Valuation of Resources and Environment

- a) Contingent valuation method- Physical linkage method- Behavioral linkage method
- b) Environmental Kuznet Curve – IEEA method of rational income accounting – Green GDP
- c) Resources use and Welfare maximization.

Unit- 7 Resources in India- use and misuse

- a) Land Use and land degradation
- b) Water use and Irrigation, salinity- drinking water
- c) Power resources- solar, Wind, tidal
- d) Oil and gas resources

Unit – 8 Human and livestock resources in India

- a) Livestock- Ovine, bovine economy
- b) Fisheries and forestry
- c) Human resources, quality, health and education.
- d) Mineral resources

BASIC READING LIST

- 1) Hartwick, J.M. & Olinier N.D., the Economics of Natural Resource Use
- 2) Randall, A., Resource Economics
- 3) Barnett H.J. and Morse C., Scarcity and Growth: The Economics of Natural Resource Activity.
- 4) Conrad J.M. & Clark C.W., Natural Resource Economics: Notes and Problems.
- 5) Dasgupta P., The Control of Resources
- 6) Nadkarni M.V. & Others, Political Economy of Forest use and Management in India
- 7) Dasgupta P. and Heal, G.M. Economic Theory and Exhaustible resources.
- 8) Karpagam, M., Environmental Economics.
- 9) World Resource Institute, World Resources, Annual Reports, other publications.
- 10) The Hindu Survey of Environment, various issues.
- 11) Report on NCA, World Bank Reports, UNO Publications.

B.A. Part – III
Compulsory Paper
Paper No. 5
Research Methodology in Economics

Preamble –

Research Methodology is an Integral part of Social Sciences as well as in Economics. In order to search new concepts and theories in economics and to examine existing theories, research methodology plays an important role. So the students of Economics should get the knowledge of research. This paper comprises the various steps in research in Economics, which are helpful to the students B.A.III Economics as well as the Research students. This paper provides the basic knowledge of research as research problem formulation, objectives, Research design, Hypothesis, data collection, data analysis and report writing. So it will prove fruitful to the research students.

Section - I

Unit 1 : Introduction of Research Methodology

Meaning and definition of Research
Objectives - Types of Research
Qualities of good Research - Significance

Unit 2 : Research Design

Meaning - various steps in research design –
Characteristic of good Research design. It's importance.

Unit 3 : Hypothesis

Meaning, Characteristics of hypothesis
kinds of hypothesis,- Importance of Hypothesis.

Unit 4 : Data Collection

Meaning, kinds of data,
Methods of primary data collection - census,
survey, Interview method, Questionnaire- features of
good Questionnaire. Secondary data - its various
sources.

Section- II

Unit 5 : Sampling

Definition, kinds, criteria of good sampling – optimum
size of sampling

Unit 6 : Representation of Data

Classification of data, Tabulation of data, Graphs - Bar
Diagrams, pie diagram and curves.

Unit 7: Methods of Data Analysis

- A) Measures of Central Tendency
Definitions and methods - Mean - Median and Mode
(Direct Method)
- B) Measures of Dispersion
Definitions and methods - Mean Deviation - Standard
Deviation and co-efficient of variation (Direct Method)
- C) Correlation
Definitions, Significance - scattered diagrams – Karl
Pearson's coefficient of correlation (Direct Method)

Unit 8 : Interpretation of Data and Report writing

Meaning of Data Interpretation – Techniques,
Report Writing - various steps.

References

1. 'Herekar' - Research Methodology
2. 'Khumbhojkar' - Research Methodology
3. 'Elhance E.H.' - Fundamental of Statistics
4. 'Gupta S.P.' - Statistical Methods
5. Kothari C. R. - "Research Methodology"
6. O.R.Krishnaswami, - Methodology of Research in
M.M.Ranganathan - Social Sciences.
7. Bajpai, - Methods of Social Survey Research
8. Dr.Suresh Sachdeva - "Narains Quantitative Techniques"
9. 'Hans Raj' - "Theory & Practice in Social Research"

B.A. III Compulsory Paper

Paper No. 6:

History of Economic Thoughts

Preamble –

This paper is essential for a student who aspires for advanced training in economics. Contemporary economic science has evolved over many centuries. The evolution of economic ideas in each instance was as much a response to immediate economic problems and policy issues as much as it was a self-conscious attempt to refine earlier analysis by correcting mistakes and filling in the gaps in analysis economic ideas did not evolve in isolation. But were integral and important part of the evolution of modern social thought prevailing ideas of science, scientific rigor and measurement played a significant role in the shaping of economic science at each stage of its evolution. This paper stressing the history of economic thought, would enable the student to understand the concepts and theories in economics as well as how contemporary economics come to be what it is.

Section I

Unit-1: Pre-classical period

- i) Mercantilism: - Meaning and characteristics
- ii) Physiocracy : - Natural order, primacy of Agriculture, Tableau Economique

Unit-2: Classical period

- i) Adam Smith :- Division of Labour, Theory of value, Canons of taxation
- ii) David Ricardo :- Theory of value, views on distribution, Theory of International trade
- iii) Thomas Malthus :- Theory of population, Theory of Gluts.,

Unit-3 : Nationalist Approach -

Friedrich list - Criticism on classical school, Stages of Economic Growth, Nationalism, Theory of protection.

Unit-4 : Scientific socialism -

Karl Marx – Dynamics of social change, Theory of value, Theory of surplus Value, Falling Rate of profit.

Section II

Unit-5 : Marginalist school

- i) Early Marginalist - W.Jevons, Leon Walras
- ii) Austrain school - Karl Menger - Bohm Bawerk

Unit-6 : Neo-classical

- i) Alfred Marshall - Theory of value, Representative firm.
- ii) Schumpeter - Role of entrepreneur and innovations.

Unit-7 : Keynesian Ideas -

Demand for Money, concept of liquidity trap. Role of Fiscal policy

Unit-8: Indian Economic Thought -

Economic ideas of Kautilya's,
Chh. Shahu Maharaj (Agriculture thought and concept of Vertical mobility)
Dr.B.R. Ambedkar, (Agriculture and Water Policy)
Amartya Sen :- Social choice and Capability.

Basic Reading List

1. Gide and Rist - History of Economic Thought
2. Eric Roll - History of Economic Thought
3. H.L.Bhalia - History of Economic Thought
4. B.N.Ghosh and Rama Ghosh –
Concise History of Economic Thought
5. Desai S. S. M. - History of Economic Thought
6. Kautilya - The Arthashastra
7. Schumpeter – Ten Great Economists.
8. Ganguli B. N. - Indian Economic thought
9. गोखले रा.म. – आर्थिक विचारांचा इतिहास
10. देसाई एस.एम. – आर्थिक विचार विकास
11. Dhananjay Keer : Rajashri Shahu Maharaj
12. Suryavanshi K.B.: Rajashri Shahu Maharaj
13. Govt. of Maharashtra. Dr. Babasaheb Ambedkar (1989), Writings and Speeches, Vol.1, Part IV & V.
14. Thorat S.K., Ambedkar's Role in Economic Planning and Water Policy,
15. Ramaiah P.& Sateesh K., Dr. B.R.Ambedkar's Economic Philosophy,

B.A. Part – III
ECONOMICS (Special)
Optional Group – A
Paper No. – 7 (A)

INTERNATIONAL ECONOMICS

PREAMBLE

This paper provides the students thorough understanding and deep knowledge about the basic principles that tend to govern the free flow of trade in goods and services at the global level. The contents of the paper, spread over various units lay stress both on theory and applied nature of the subject that have registered rapid changes during the last decade. Besides this, the contents prepare the students to know the impact of free trade and protective trade on the different sectors of the economy as well as at the macro level. The students would also be well trained about the rationale of recent changes in the export-import policies of India. This paper has become relatively more relevant from the policy point of view under the present global scenario.

SECTION – I

Unit-1: Importance of Trade and Trade Theories:

- (A) Importance of the study of International Economics
- (B) Inter-regional and Inter-national trade: Similarities and dissimilarities.
- (C) Theories of Inter-national Trade: Comparative Advantage and Opportunity cost.

Unit – 2 : Gains from International Trade :

- (A) Gains from International Trade, their measurement.
- (B) Trade as an engine of economic growth.
- (C) Terms of Trade : Meaning, concepts – Net Barter, Gross Barter and Income Terms of Trade
- (D) Factors influencing terms of Trade.

Unit-3 : Exchange Rate :

- (A) Fixed Exchange Rate – Meaning, Merits and Demerits
- (B) Flexible Exchange Rate – Meaning, Merits and Demerits.
- (C) Floating Exchange Rate – Meaning, Merits and Demerits.

Unit-4 : Tariffs and Quotas :

- (A) Tariffs : Meaning, Types and Effects of a Tariff.
- (B) Quotas : Meaning, Types and Effects of a Quota.
- (C) Free Trade: Meaning, Arguments for and against.
- (D) Protective Trade Policy: Meaning, Arguments for and against.

SECTION – II

Unit – 5 : Balance of Trade and Balance of Payments :

- (A) Concepts and components
- (B) Disequilibrium in Balance of Payments: Causes and Consequences.
- (C) Corrective measures of disequilibrium in Balance of Payments
- (D) Devaluation of Currency: Meaning, objectives and Effects.

Unit-6 : Foreign Trade in India since, 1991 :

- (A) Volume, composition and direction
- (B) Exim Policy : Meaning and Measures
- (C) Convertibility of Rupee : Meaning and types.

Unit-7 : Foreign Capital in India :

- (A) Types of Foreign Capital
- (B) Need for Foreign Capital
- (C) Trends in Foreign Capital in India
- (D) Role of Multi-National Corporations

Unit-8 : International Institutions and India :

- (A) IMF : Functions, Achievements and Failures
- (B) IBRD : Functions, Achievements and Failures
- (C) WTO: Objectives, Achievements and Failures.

BASIC READING LIST :

- 1) Kenan, P.B. (1994), *The International Economy*, Cambridge University Press, London.
- 2) Kindiberg, C. P. (1973), *International Economics*, R.D. Irwin, Homewood.
- 3) Krugman, P. R. and M. Obstfeld (1994), *International Economics : Theory and Policy*, Glenview, Foresman.
- 4) Salvatore, D. L. (1997), *International Economics*, Prentice-Hall, Upper Saddle River, N. J.
- 5) Sodersten, Bo (1991), *International Economics*, Macmillan Press Ltd. London.

ADDITIONAL READING LIST:

- 1) Ruddar Datt & K.P.M. Sundaram, (2006), *Indian Economy*, S. Chand & Co. Ltd., New Delhi.
- 2) Aggarwal, M. R. (1979), *Regional Economic Cooperation in South Asia*, S. Chand and Co., New Delhi.
- 3) Bhagwati, J. (Ed.) (1981), *International Trade, Selected Readings*, Cambridge University Press, Mass.
- 4) Crockett. A. (1982), *International Money: Issue and Analysis*, ELBS and Nelson, London.
- 5) Greenaway. D. (1983), *International Trade Policy*, MacMillan Publishers Ltd., London.
- 6) Heller, H. R. (1968), *International Monetary Economics*, Prentice Hall. India.
- 7) Joshi V. and I.M.D. Little (1998), *India's Economic Reforms, 1999-2001*, Oxford University Press, Delhi.
- 8) Nayyar, D. (1976) : *India's Exports and Export Policies in the 1960s*, Cambridge University Press, Cambridge.
- 9) Panchmukhi, V. R. (1978), *Trade Policies of India : A Quantitative Analysis*, Concept Publishing Company, New Delhi.
- 10) Patel, S. J. (1995), *Indian Economy Towards the 21st Century*, University Press Ltd., India.
- 11) Singh, M. (1964), *India Export Trends and the Prospects for Self-sustained Growth*, Oxford University Press, Oxford.
- 12) Dewett, K. K. (2006), *Economic Theory*, S. Chand & Company Ltd., New Delhi.

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B.A. Part – III
ECONOMICS (Special)
Optional Group – A
Paper No. – 8 (A)
AGRI-BUSINESS

PREAMBLE:-

The purpose of this paper is to enable students to have an understanding various issues of agribusiness so that they would be able to comprehend and critically appraise current problem associated with agri-business in India.

SECTION - I

Unit-1: Introduction of agriculture and agri-business

- (a) Nature of agriculture,
- (b) Difference between farm and non-farm sector:
Characteristics of agriculture,
- (c) Meaning, Nature and scope of agri-business.

Unit-2: Demand and supply Management of Agricultural Products

- a) Determinants of demand for Agri- products, Basic concept of demand forecasting- Importance
- (b) Determinants of Supply Management,
- (C) Cost Concepts of CACP

Unit-3: Terms of trade between Agriculture and industry

- (a) Meaning
- (b) Change in terms of trade and its impact on agriculture
- (c) Trend in terms of trade between agriculture and industry in India during post economic reform period.

Unit-4: Marketing of agricultural products

- (a) Need for an efficient system of agricultural marketing-
Concept of marketing efficiency- Price spread
- (b) The existing marketing structure and channels
- (c) Measures to improve the agricultural marketing system
in India- Agricultural regulated markets, Use of ICT in
Agricultural marketing, forward and future markets.

SECTION – II**Unit-5: Agro- processing industries in India:**

- (a) Sugar
- (b) Textile industries
- (c) Horticultural, Floricultural, Medicinal plants processing
industries

Unit-6: Business and allied activities

- (a) Production, processing and marketing of milk
- (b) Livestock and fisheries in India
- (c) Quality Control and Government policies.

Unit-7: Input Supplying Industries

- (a) Seeds, fertilizers, Mechanized inputs, pesticide
- (b) Problems and Prospects
- (c) Plant Varieties and Plant Breeders' Rights

Unit-8: International Trade in agricultural commodities

- (a) Agreement on Agriculture, Phyto Sanitation
- (b) Import-Export logistics for agricultural goods
- (c) Role of APEDA and NHB

Basic Reading List:

1. Omvi Rawling, Introduction to agri-business, PHI, New Jersey
2. Soni R.N. (1995), leading issues in Agricultural Economics, Arihant Press, Jalandhar.
3. Acharay S.S. and Agrawal V.C., Agricultural Marketing in India.
4. Harsh S.B., Conner I.J. and Schwals (1981), Managing the farm Business PHI, New Jersey.
5. Gulati A. and T. Kelly (1997), Trade Liberalization and India Agriculture, oxford University,
6. Kinsey B.H. (1987), Agribusiness and Rural Enterprise, CROOM HEUM, London.
7. Goldberg Rot & Mabinity Richard (1987), Agribusiness Management for Developing Countries, Ballinger Publishing Company, USA.

B.A. III
ECONOMICS (Special)
Optional Group – B

Paper: 7 (B)

BANKS AND FINANCIAL MARKETS

PREAMBLE:

Banking and financial institutions have long history in most of the economies of the world. The nature, functioning and issues related to banks and non banking financial institutions need to be understood by the students of economics. The operation of financial markets and their key role in an economy especially after far reaching banking and financial sector reforms in India is the main thrust of this paper. It is designed to acquaint the students fully with changing role of financial institutions in the process of growth and development.

SECTION- I

UNIT-1 Commercial Banking

- a) Functions
- b) Process of credit creation and its limitations
- c) Assets and Liabilities management – NPA
- d) New trends in banking - E-banking, Core banking, ATM, Credit Card, Debit Card, Kisan Credit Card.

UNIT-2 Applied Banking

- a) Bank and Customer relationship
- b) Opening, Operating and Closing of bank Account, D-mat Account, Negotiable instruments

UNIT-3 Computation of Interest Rate

- a) Methods of calculating interest rate.
- b) Banker's right and obligations
- c) Types of pledges

UNIT-4 Reserve Bank of India

- a) Functions
- b) Promotional and Regulatory Role
- c) Monetary Policy since 1991 (Discretion and rules)
- d) Reserves management - CRR,SLR, Repo Transaction

SECTION- II**UNIT-5 Development Banks and NBFIs in India**

- a) Development banks: IDBI,SIDBI- Functions and achievements
- b) NBFIs Definitions, Types, Growth and Importance of mutual fund
- c) Micro Banking- Self Help Groups

UNIT- 6 Financial Markets

- a) Money Market Operations, System and Instruments
- b) Capital Market Operations, System and Instruments
- c) Role of SEBI,

UNIT-7 Banking Reforms- I

- a) Basale I & II
- b) M.Narsinham Committee I & II
- c) Capital Convertibility

UNIT-8 Banking Reforms- II

- a) Capital Risk Adequacy Ratio, (CRAR)
- b) Merger and Amalgamation
- The role of Bankers International Settlement (BIS)

Basic Reading List

- a. Mitra, S. (1970), Money and Banking, Random House, New Delhi
- b. Rangarajan C., (1999), Indian Economics: Essays on Money and Finance, UBS Publishers, New Delhi.
- c. Sayers, R.S., (1978), Modern banking, Oxford University, Press, New Delhi
- d. Smith P.F., (1971), Economics of Financial Institutions and Markets, Irwin Homewood
- e. Basu A.K., Fundamentals of Banking Theory and Practice
- f. I.B.A. Study material
- g. Currency and finance reports of RBI
- h. Reddy R.V., ' A review of Monetary and Financial Sector Reforms in India: A critical Bankers Perspective UBSPD, New delhi
- i. Annual Reports of RBI on trend and Progress of Banking in India
- j. देशमुख — प्रभाकर : नाणेबाजार व अधिकोशन व्यवहार.
- k. मानकर : प्रगत बँकींग.

B.A Part- III
Economics (Special)
Optional Group – B
Paper – 8 (B)
Tax and Tax Consultancy

PREAMBLE

With the rapid development and growth process Centre and State Govt. is planning to enlarge the tax network. The rising number of tax payers are in need of managing properly filling of the tax documents and submitting it to concerned development. That has created the various job opportunities and called for offering tax consultancy services. It is aimed at providing theoretical and applied knowledge of taxation and nature of consultancy services through this designed syllabus. The studying this paper shall be certainly beneficial to the students of economics in hunting the employment opportunities in various types of direct and indirect tax department of government and running private tax consultancy services for their better future enterprising earning activities.

Section – I

Unit – 1 Tax

Concepts – Impact, incidence and shifting of taxes, principles of taxation- Benefit and Ability to pay.

Unit- 2 Types of taxes

Proportional, Progressive and regressive taxes – Direct and Indirect tax administration in India

Unit- 3 Federal finance in India

Federal finance in India – Features, Division of functions and Financial Resources.

Unit- 4 Budgetary Procedure and Financial Bill

Procedure of budget- Content of budget (Part A and Part B)
Presentation and Discussion

SECTION – II**Unit- 5 Tax Consultancy services:**

Meaning- Nature and scope- Documentary evidences - sale – purchase Register (sales Bills) – Cash Book- Ledger – Returns forms – Filing of Returns

Unit- 6 Tax Consultancy for Major Taxes in India:

Income tax- Concept- sources of income- Income from salary- Income from House property, Capital gain, Gift, Income from other sources, Professional and Business gains, Standard deduction and other concessions.

Unit – 7 Service Tax and Value Added Tax (VAT):

Service tax – concept, computing methods-
Sales tax concept – VAT- Concept, computing methods
Filing procedures of service tax and VAT

Unit – 8 Other taxes and duties :

Professional Tax- Entertainment Tax, Excise Duty- Cess Tax-
Filing procedures.

Basic Reading List:

1. Richard A. Musgrave : The Theory of Public Finance, McGraw Hill Book Company, INC, New York.
2. Dr. Avadhesh Ojha and Nisha Bhandari : Tax Deduction at Source, The Tax Publisher, Sharashin, Jodhpur-342 002.
3. N. V. Mehta : Income Tax Ready Reckoner, Shri Kuber Publishing House, Mumbai-32.
4. Sanjeev Agrawal : Service Tax-2004, Snow-Write Publications Pvt. Ltd., Mumbai.
5. सोहनलालजी शर्मा : व्हॅट कायदा — व्यापार सहाय्यक श्रीकृष्ण को—ऑप. सोसायटी, पूणे
6. Vinod Singhanis : Direct Taxes (Taxman)
7. डॉ. एम्. एन्. शिंदे, मूल्यवर्धित कर व भारतीय अर्थव्यवस्था, मराठी अर्थशास्त्र परिषद, जळगांव, अध्यक्षीय भाषण