

**VIJAYANAGARA SRI KRISHNADEVARAYA UNIVERSITY**

**Department of Studies in Economics**

Jnanasagara campus, Vinayakanagara, Cantonment, Bellary -583105



**Syllabus**

for

**BACHELOR OF ARTS**

as per NEP-2020

*With effect from 2021-2022*

## Table of Contents:

Semester	Subject	Course Category	Credits	Page No.
I	Basic Economics	DSC	3	3 - 4
	Indian Economy		3	5- 6
	Basics of Indian Economy	OEC	3	7 - 8

## B. A. Economics; Semester-I

### Subject Title: Basic Economics

<b>Sub. Code:</b>	<b>Marks: 40+60=100</b>
<b>Credits: 03</b>	<b>Category: DSC 1</b>

#### Course Outcomes:

By the end of the course the student will be able to:

1. Identify the facets of an economic problem,
2. Explain the operation of a market system,
3. Analyse the production and cost relationships of a firm,
4. Evaluate the pricing decisions under different market structures; and
5. Understand pricing strategies

<b>Module I</b>	<b>Basic Concepts in Economics</b>	<b>8</b>
<b>Nature and Scope of Economics:</b> Meaning of Economics; Nature of Economics; Scope of Economics; Methods of Economics; Why Study Economics? <b>Thinking Like an Economist:</b> Thinking Like an Economist; The Economist as Scientist; The Economist as Policy Adviser; Economic Policy		
<b>Module II</b>	<b>Economic System, Firms and Household</b>	<b>8</b>
<b>Economic System:</b> Types of Economic Activities; Organisation of Economic Activities; Circular Flow of Economic Activities; Evolution of the Present Economic Systems <b>Firms and Household:</b> Meaning of Firms and Household; Relationship Between Firms and Household; Input Markets; Output Markets		
<b>Module III</b>	<b>Demand, Supply</b>	<b>8</b>
<b>Demand and Supply:</b> Individual Demand; Market Demand; Demand Determinants; Supply and its Determinants; Market Equilibrium <b>Elasticity and its Measurement:</b> Types of Elasticity of Demand; Price, Income and Cross Elasticities; Measurement of Elasticity of Demand; Determinants of Elasticity of Demand		
<b>Module IV</b>	<b>Cost and Revenue Structure</b>	<b>8</b>
<b>Production and Costs:</b> Production Function; Total Production Cost; Marginal Production Cost; Average Production Cost; Revenue Functions <b>Accounting and Economic Costs:</b> Cost in the Short run; Fixed Costs (SFC), Variable Costs (SVC) and Marginal Costs (SMC); Long run Average Cost (LAC) and Marginal Costs (LMC); Total Revenue (TR), Marginal Revenue (MR) and Average Revenue (AR).		
<b>Module V</b>	<b>Market Structures and Pricing</b>	<b>8</b>
<b>Market Structures:</b> Markets; Perfect and Imperfect Competition; Features of Perfect Competition, Monopoly, Oligopoly and Monopolistic Competition; Price and Output Determination under Perfect Competition Market, Monopoly, Oligopoly and Monopolistic Competition Markets. <b>Pricing Strategies:</b> Skimming Pricing and Penetration Pricing		

**Suggestive Practicum (optional):**

1. Group Discussions on Choice Problem
2. Estimation of demand and supply elasticities
3. solving an equilibrium problem
4. Calculation of various costs and comparing them with production concepts; a mini-project can be taken up wherever possible
5. Studying the real-life pricing mechanism through project/ case studies.

**Text Books:**

1. Case Karl E. and Fair Ray C. Principles of Economics, Pearson Education Asia, 2014.
2. Mankiw N. Gregory. Principles of Economics, Thomson, 2013.
3. Stiglitz J.E. and Walsh C.E. Principles of Economics, W.W. Norton & Co, New York, 2011.

**Reference Books:**

1. Cohen, A.J. (2020). *Macroeconomics for Life: Smart Choices for All? + MyLab Economics with Pearson eText* (updated 2<sup>nd</sup> ed.). Toronto, ON: Pearson Canada Inc. Type: Textbook: ISBN: 9780136716532
2. Cohen, A.J. (2015). *Microeconomics for Life: Smart Choices for You + MyLab Economics with Pearson eText* (2<sup>nd</sup> ed.). Toronto, ON: Pearson Canada Inc. Type: Textbook: ISBN: 9780133899368

## B. A. Economics; Semester-I

### Subject Title: Indian Economy

<b>Sub. Code:</b>	<b>Marks: 40+60=100</b>
<b>Credits: 03</b>	<b>Category: DSC 2</b>

#### Course Outcomes:

By the end of the course the student will be able to:

1. Understand the current problems of Indian Economy
2. Identify the factors contributing to the recent growth of the Indian economy
3. Evaluate impact of LPG policies on economic growth in India
4. Analyse the sector specific policies adopted for achieving the aspirational goals
5. Review various economic policies adopted

<b>Module I</b>	<b>LPG Policies, Urbanisation and Governance</b>	<b>9</b>
<b>Recent Issues:</b> Genesis and Impact of LPG; India's Population Policy; Demographic Dividend; India's human development in global perspective. <b>Urbanization and governance:</b> Urbanization and Smart City Mission; Informal sector; Impact of COVID-19 Pandemic; Atma Nirbhara Bharat Abhiyan		
<b>Module II</b>	<b>Economic Reforms, Agriculture and Industries</b>	<b>8</b>
<b>Economic Reforms and Agriculture:</b> Agriculture and WTO; Price policy and Subsidies; Commercialisation and Diversification; Public Distribution System; Impact of public expenditure on agricultural growth; Agrarian Crisis, Doubling Farm Incomes, MGNREGS. <b>Industrial Policy:</b> New Industrial Policy and changes; Public sector reform; Privatisation and Disinvestment; Competition Policy.		
<b>Module III</b>	<b>Fiscal Policy and Monetary Policy</b>	<b>9</b>
<b>Fiscal Policy:</b> Tax, Expenditure, Budgetary deficits; Pension and Fiscal Reforms; Public debt management and reforms; Fiscal Responsibility and Budget Management (FRBM) Act; GST, Fiscal Federalism and Fiscal Consolidation; Recommendations of the Current Finance Commission. <b>Monetary Policy:</b> Organisation of India's money market; Financial sector reforms; Interest rate policy; Review of monetary policy of RBI.		
<b>Module IV</b>	<b>Business and Capital Markets</b>	<b>8</b>
<b>Business:</b> Ease of Doing Business; Performance of MSMEs; Role of MNC's in Industrial Development; Make in India, development of economic and social infrastructure; National Monetization Pipeline. <b>Capital Markets:</b> Working of SEBI in India; Changing roles of the Reserve Bank of India; Commercial banks; Development Finance Institutions; Foreign banks and non-banking financial institutions; Analysis of price behaviour in India, Anti-inflationary measures; Demonetization and its impact		
<b>Module V</b>	<b>Foreign Trade and Investment</b>	<b>6</b>
<b>Foreign Trade and Investment:</b> India's foreign trade; India Balance of payment since 1991;		

**New Exchange Rate Regime:** Partial and full convertibility; Capital account convertibility; FDI – Trends and Patterns; New EXIM policy, WTO and India; Bilateral and Multilateral Trade Agreements and Associations

**Suggestive Practicum (optional):**

1. Mini-project to ascertain the impact of pandemic on lives of different sections of population.
2. Field visits to understand the agrarian situation.
3. Mini-projects to assess the business climate
4. Group Discussions on India's trade policies and trade agreements

**Text Books:**

1. Kapila Uma: Indian Economy: Policies and Performances, Academic Foundation
2. Mishra S.K & V.K Puri (2001) "Indian Economy and –Its development experience", Himalaya Publishing House.
3. Dutt Ruddar and K.P.M Sundaram (2001): Indian Economy, S Chand & Co. Ltd. New Delhi

**Reference Books:**

1. Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
2. Bhaduri Amit, (2015), A Model of Development By Dispossession, Fourth Foundation
3. Byres Terence J. (ed.), (1998), The State, Development Planning and Liberalisation 'in India, Delhi, OUP
4. Frankel Francine R., (2004), India's Political Economy, Delhi. OUP Jenkins Rob, 2000, Economic Reform in India, Cambridge, CUP
5. Jalan, B. (1996), India's Economic Policy- Preparing for the Twenty First Century, Viking, New Delhi.
6. Joshi Vijaya and L.M.D. Little, (1998), India's Economic Reform 1991-2001, Delhi, OUP.
7. Mukharji Rahul (ed.) (2007), India's Economic Transition: The Politics of Reforms, edited by Rahul Mukherji, Oxford University Press , New Delhi.
8. Stuart and John Harris, (2000), Reinventing India, Cambridge Polity

## B. A. Economics; Semester-I

### Subject Title: Basics of Indian Economy

<b>Sub. Code:</b>	<b>Marks: 40+60=100</b>
<b>Credits: 03</b>	<b>Category: OEC 2</b>

#### Course Outcomes:

By the end of the course the student will be able to:

1. Trace the evolution of Indian Economy
2. Identify the structural features and constraints of the Indian economy
3. Evaluate planning models and strategy adopted in India
4. Analyse the sector specific problems and contributions towards overall economic growth
5. Review various economic policies adopted

<b>Module I</b>	<b>Features of Indian Economy and Agriculture Sector</b>	<b>9</b>
<b>Features of Indian Economy:</b> India as a developing economy; Demographic features; Human Development Index (HDI); Problems of Poverty, Unemployment, Inflation, income inequality <b>Agriculture sector in India:</b> Land reforms; Green Revolution; Agriculture marketing in India; Agricultural price policy		
<b>Module II</b>	<b>Industrial and Service Sector in India</b>	<b>8</b>
<b>Industrial Sector in India:</b> Industrial development; Micro, Small and Medium Enterprises; Industrial Policy; Performance of public sector in India. <b>Service sector in India:</b> Service Sector in India; Its contribution to Indian GDP		
<b>Module III</b>	<b>Planning and NITI Ayog</b>	<b>9</b>
<b>Planning:</b> Mixed Economy; Bombay Plan; Gandhian Model; Nehru Mahalanobis Model; Objectives and achievements of economic planning in India <b>NITI Ayog:</b> Organization; Functions		
<b>Module IV</b>	<b>Monetary Policy and Fiscal Policy in India</b>	<b>8</b>
<b>Monetary Policy:</b> Instruments of Monetary Policy; Black money in India – Magnitude and Impact. <b>Fiscal Policy:</b> Tax Revenue; Public expenditure; Budgetary deficits; Fiscal reforms; Public debt management and reforms; Centre state Finance Relations and Finance commissions in India.		
<b>Module V</b>	<b>External sector and Nature of Reforms in India</b>	<b>6</b>
<b>India's foreign trade:</b> Salient features; Value, composition and direction of trade; Balance of payments; Goal of self-reliance based on import substitution and protection; Tariff policy; Exchange rate. <b>Post-1991 strategies:</b> Stabilisation and structural adjustment packages; Liberalisation Privatisation Globalisation (LPG) Model; Impact of LPG Policies on Indian Economy <b>Suggestive Practicum (optional):</b> <ol style="list-style-type: none"><li>1. Mini-project on any aspect of Indian agriculture, industry, service and public sectors.</li><li>2. Group discussion on the impact of LPG Policies</li></ol>		

**Text Books:**

1. Dutt Ruddar and K.P.M Sundaram (2001): Indian Economy, S Chand & Co. Ltd. New Delhi.
2. Mishra S.K & V.K Puri (2001) "Indian Economy and –Its development experience", Himalaya Publishing House.
3. Kapila Uma: Indian Economy: Policies and Performances, Academic Foundation

**Reference Books:**

1. Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.