

**GOVT. COLLEGE JHANDUTTA, DISTT. BILASPUR (H.P.)**

**TEACHING PLAN**

**B.A. 1<sup>st</sup> Year (ECONOMICS)**

**PRINCIPALS OF MICROECONOMICS-I**

**Course Code: ECONA101**

**Nature of course: DSC-I**

<b>Unit</b>	<b>Topic</b>	<b>Detail</b>	<b>Month</b>
1	Introduction to Demand, Supply and Elasticity	Problem of scarcity and choice: scarcity, choice and opportunity cost; production possibility frontier: economic system. Demand and supply. Law of demand, determinants of demand, law of supply, determinants of supply, market equilibrium. Applications of demand and supply: consumer surplus, producer surplus.	August 2023 (4weeks)
2	Consumer Theory	Budget constraint, concept of utility. Diminishing marginal utility. Water diamond paradox. Indifference curve. Derivation of demand curve from indifference curve and consumer equilibrium: price, income and substitution effects.	September-October2023 (6weeks)
3	Production and Cost	Production: behavior of profit maximizing firms, production, law of variable proportions, law of returns to scale, choice of technology. Isoquants and iso-cost line, cost minimizing condition. Costs: costs in short run, costs in long run, revenue and profit maximization, minimizing losses, short run industry supply curve, economies and diseconomies of scale.	October-November 2023 (6weeks)
4	Market Structure and Perfect Competition	Market meaning. Market structure; types and definition. Role of time element: market period, short period and long period. Market price and normal price.  Perfect competition assumptions; theory of a firm under perfect competition, demand and revenue; equilibrium of the firm in the short and long run, long run industry supply curve: increasing, decreasing and constant cost industries.	February-march 2024(8weeks)

Note: Assignments, class test, quiz and mid-term exams will be taken during the session.

**Course title: Principles of Microeconomics–II**

**Course No. ECONA102**

**Nature of Course: DSC – II**

<b>Unit</b>	<b>Topic</b>	<b>Detail</b>	<b>Month</b>
1	Theory of a Monopoly Firm	Concept of imperfect competition; Monopoly: features, short run and long run price and output decisions of a monopoly firm; concept of a supply curve under monopoly; comparison of perfect competition and monopoly, price discrimination; Dumping; remedies for monopoly: Antitrust laws, natural monopoly.	August 2023 (4weeks)
2	Monopolistic Competition and Oligopoly	Monopolistic competition: Assumptions, short run & long run price and output determination under monopolistic competition, economic efficiency and resource allocation. Oligopoly: Assumptions, oligopoly model: kinked demand curve and price rigidity, cartels and role of government.	September-October2023 (6weeks)
3	Market Failure and Factor Pricing	Market Failure: Market adjustment to changes in demand, efficiency of perfect competition; sources of market failure: imperfect markets, public goods, externalities, imperfect information; evaluating the market mechanism. Factor Pricing: Meaning and Types of Distribution. Marginal productivity theory of distribution. Wages: Meaning and Types of Wages. Real and Nominal Wage. Theories of Wages (Classical and Modern).	October-November 2023 (6weeks)
4	Factor Pricing	Rent: Concept of Rent. Ricardian Theory of Rent, Quasi Rent, Modern Theory of Rent. Interest: Classical Theory, Loanable Fund Theory and Keynes Liquidity Preference Theory. Profit: Gross Profit and Net Profit. Theories of Profit: Dynamic Theory of Profit, Innovation Theory of Profit and Uncertainty Bearing Theory of Profit.	February-march 2024(8weeks)

Note: Assignments, class test, quiz and mid-term exams will be taken during the session.

**B.A. 2<sup>nd</sup> Year (ECONOMICS)**  
**Course title: Principles of Macroeconomics–I**  
**Course No. ECONA201**  
**Nature of Course: DSC – III**

<b>Unit</b>	<b>Topic</b>	<b>Detail</b>	<b>Month</b>
1	Introduction to Macroeconomics and National Income Accounting	Introduction to Macroeconomics and National Income Accounting What is macroeconomics? Macroeconomic issues in an economy. National Income Accounting: Concepts of GDP and National Income; measurement of national income and related aggregates; nominal and real income; limitations of the GDP concept.	August 2023  (4weeks)
2	Classical and Keynesian Theory of Macroeconomics	Classical assumptions, Say's Law of Market, Classical theory of employment, output, prices and interest, Limitations of Classical Theories. Keynesian theory of employment: Determination of effective demand, Comparison and contrast between Classical and Keynesian contribution, Relevance of Keynesian economics to developing countries	September-October2023  (6weeks)
3	Consumption, Saving and Investment Functions	Concepts of MPS, APS, MPC, APC, MPI, API. Keynes Psychological Law of Consumption. Determinants of Consumption. Saving and Investment: Equality between saving and investment. Factors determining Investment. Marginal Efficiency of Capital (MEC), Business expectations and secular stagnation.	October-November 2023  (6weeks)
4	Money in a Modern Economy	Concept of money in modern economy; monetary aggregates; demand for money; quantity theory of money; liquidity preference and rate of interest; money supply; credit creation; monetary policy.	February-march 2024(8weeks)

Note: Assignments, class test, quiz and mid-term exams will be taken during the session.

**Course title: Principles of Macroeconomics–II**

**Course No. ECONA202**

**Nature of Course: DSC – IV**

<b>Unit</b>	<b>Topic</b>	<b>Detail</b>	<b>Month</b>
1	Multiplier and Accelerator	Investment Multiplier: Its working and leakages, Importance and critique. Acceleration Principle: contribution of Samuelsson's and Hicks; Super Multiplier; Basic Concept of Business Cycle (excluding theories).	August 2023 (4weeks)
2	Theories of Money and Inflation	Value of money, Fisher's equation, Cambridge equation, Keynesian theory of money and prices, Milton Friedman's Restatement of Quantity theory of money. Inflation and Unemployment: Concept of inflation; determinants of inflation; relationship between inflation and unemployment: Phillips Curve in short run and long run.	September-October2023 (6weeks)
3	IS-LM Analysis	Equilibrium of monetary and real sector: Classical and Keynesian Dichotomy; Derivation, Properties, Shifts of IS and LM Curves; Simultaneous Equilibrium in monetary and real sector.	October-November 2023 (6weeks)
4	Balance of Payments and Exchange Rate	Balance of payments: Capital and Current Accounts, Causes and Consequences of Disequilibrium in Balance of Payments. Market for foreign exchange: determination of exchange rate under Fixed and Flexible Exchange Rates. Balance of Payments Adjustment under Fixed and Flexible Exchange Rates.	February-march 2024(8weeks)

Note : Assignments, class test, quiz and mid-term exams will be taken during the session.

**Course title: Economics of Rural Development**

**Course No. ECONA204**

**Nature of Course: SEC – I**

<b>Unit</b>	<b>Topic</b>	<b>Detail</b>	<b>Month</b>
1	Introduction of Rural Economy	Characteristics of rural economy, Social Aspects of India's Rural Areas, Barter System, Non-monetized Sector, Economic Characteristics Land and Asset Distribution. Agricultural Income, Vagaries of Monsoon, Agricultural Marketing, Agricultural Price Policy, Farm and Non-farm Income, Marketed and Marketable Surplus.	August 2023 (4weeks)
2	Unemployment and Poverty	Rural Unemployment: Types and Magnitude, Agricultural Labour, Marginal Productivity. Agricultural Wages, Wage Fixation: Minimum Wages Act. Rural Employment programmes, Employment Guarantee Act: MGNREGA. Rural Poverty: Nature, Trends, Causes and Consequences. Evaluation of Poverty Alleviation Programmes of Government.	September-October2023 (6weeks)
3	Rural Indebtedness	Meaning of rural indebtedness, Rural Finance, Causes and magnitude of rural indebtedness, Sources of rural credit, Organized and unorganized, Money lenders, Indigenous Bankers, Co-operatives, Commercial Banks, Regional Rural Banks – NABARD.	October-November 2023 (6weeks)
4	Decentralization, Infrastructure and Rural Marketing	Critical evaluation of Panchayati Raj Institutions in rural development. Rural Infrastructure, Rural Industrialization. Agro-based Industries. Cooperative societies, Rural Marketing. Cooperative Marketing. Role of Self Help Groups.	February-march 2024(8weeks)

Note: Assignments, class test, quiz and mid-term exams will be taken during the session.

**Course title: Demography**  
**Course No. ECONA206**  
**Nature of Course: SEC – II**

<b>Unit</b>	<b>Topic</b>	<b>Detail</b>	<b>Month</b>
1	Theories of Population	Theories of Population: Malthus, Optimum, Marxian, Leibenstein, Becker, Demographic Transition Theory and Optimum Population Theory. Population and Economic Development: Utilization of Resources (Boserup Thesis) Technology and Production of Food, Population and Environment.	August 2023 (4weeks)
2	Components of Population Growth	Population Structure and Characteristics: Impact of Population Growth on the Age and Gender Structure. Aging of Population. Fertility: Concepts of Fertility Transition. Measurement of Fertility; Factors affecting fertility and Fertility Differentials in India. Mortality: Components and Measurement. causes of high infant mortality rate in developing countries. Mortality Differentials in India.	September-October2023 (6weeks)
3	Migration and Urbanization	Migration: Concepts, Types, Measurement, Migration Selectivity, Causes and Consequences (Economic and Demographic) of Migration. Migration in India: Causes and Trends, Migration Differentials in India: Rural-Urban, Male-Female. Urbanization: Concepts, Determinants and Consequences. Trends of Urbanization in India.	October-November 2023 (6weeks)
4	Growth and Structure of Indian Population	Literacy: Literacy Transition in India, Pattern of Literacy and Literacy Differentials in India. Economic Composition of Indian Population: Work Force Participation and Occupational Structure. Population in Estimation of India: Census, Sampling and Vital Registration Methods. Population Policy in India since Independence. National Family Health Survey of India - merits and demerits. National Rural Health Mission.	February-march 2024(8weeks)

Note: Assignments, class test , quiz and mid-term exams will be taken during the session.

**B.A. 3<sup>rd</sup> Year (ECONOMICS)**

**Course title: Indian Economy**

**Course No. ECONA301**

**Nature of Course: DSE – I**

<b>Unit</b>	<b>Topic</b>	<b>Detail</b>	<b>Month</b>
1	Understanding the Indian Economy	Impact of colonization on Indian Economy. Post-Independence Economy; Planning for the economy – objectives, strategy and achievements (Plan wise details to be excluded). State of the Economy in 1991. Features of the Economic Reforms and Structural Adjustment Programme: Liberalization, Privatization and Globalization. Appraisal of Economic Reform Programme. Relevance of planning in the context of globalization, Objectives and Functions of NITI Aayog.	August 2023 (4weeks)
2	Problems Faced by Indian Economy	Poverty: definition and estimate, poverty line, poverty alleviation programs. Inequality: income and regional inequality – causes and corrective measures. Unemployment: concepts, measurement, types, causes and remedies. Food problem and food security, Role of Public Distribution System (PDS) in India. Direct Cash Transfer Scheme of Government.	September-October2023 (6weeks)
3	Agriculture in India	Pattern of Growth of Indian Agriculture since 1950; Land Reforms, Green Revolution, Agricultural Production, Productivity. Factors Influencing Agricultural Development: Marginalization, Labor, Marketing and Finance. Issues and challenges in agricultural credit and subsidy. Deceleration in the 1990s – Causes and Future Challenges. Economic Liberalization and Emerging Trends in Indian Agriculture. New Agricultural Policy (In the context of liberalization.)	October-November 2023 (6weeks)

4	Industries in India	Role of Industry in Economic Development. Pattern of Industrialization, Industrial development during the plan period. Role, Growth and Problems of Cottage, small scale and Medium scale industries in India. Industrial Policy: 1948, 1956 and 1991 and Recent Developments. Impact of New Industrial Policy on Industrial Sector.	February-march 2024(8weeks)
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Note: Assignments ,class test, quiz and mid-term exams will be taken during the session.

**Course title: Development Economics**

**Course No. ECONA305**

**Nature of Course: DSE – II**

Unit	Topic	Detail	Month
1	Economic Development: Meaning and Measurement	Meaning of economic development. Distinction between growth, development and sustainable development. Features of underdevelopment. Factors affecting economic development. Economic development and human welfare. Measurement of economic development. Limitations of using per capita income as a measure. Alternative measures: PQLI, HDI, Human Poverty Index, Gender Development Index, Kuznets inverted „U“ hypothesis.	August 2023 (4weeks)
2	Factors in Development and Indian Development Experience	Capital formation (Physical and Human); technology; institutions. Indian Development Experience: Critical evaluation of growth, inequality, poverty and competitiveness, pre and post reforms era.	September-October2023 (6weeks)
3	Theories of Under Development and Development	Theories of Under Development: The Vicious Circle of Poverty, Low Level Equilibrium Trap, circular causation and backwash effect, dualism. Theories of Development: classical theories (Smith, Ricardo, Malthus), Marxian theory of capitalist development.	October-November 2023 (6weeks)



4	Theories of Development	Classical theories (Smith, Ricardo, Malthus); Marxian theory of capitalist development. Big push, Balanced vs Unbalanced growth. Balance between agriculture and industry, import substitution vs export promotion, neo-liberal vs interventionist policies.	February-march 2024(8weeks)
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Note :Assignments, class test ,quiz and mid-term exams will be taken during the session.

**Course title: Public Finance**

**Course No. ECONA310**

**Nature of Course: SEC – III**

<b>Unit</b>	<b>Topic</b>	<b>Detail</b>	<b>Month</b>
1	Public Finance: An Introduction	Meaning and definition of public finance – Public finance and private finance – the principle of Maximum Social advantage. Market Failure; Private Goods, Public Goods and Merit Goods. Overview of Different Role of Government: Allocation, Stabilization and Distribution.	August 2023 (4weeks)
2	Taxation	Revenue-Meaning, source, tax and non-tax revenue and importance – Canons of Taxation. Types of tax: Direct and indirect taxes, Progressive, proportional and regressive taxation, single and multiple taxation. Current Issues of India’s Tax System. Effects of taxation. Taxable Capacity: Determinants of taxable capacity. Shifting and incidence of taxes. Distinction between impact and incidence of taxation. Factors affecting incidence of tax. Tax evasion.	September-October2023 (6weeks)

3	Public Expenditure and Public Debt	Public Expenditure: classification of public expenditure. Causes and growth of public expenditure. Effects of public expenditure on production, employment and distribution. Growth of public expenditure. Public Debt: Meaning and classification. Need for public borrowing – Effects of public debt on production, consumption and distribution. Burden of public debt. Redemption of public debt. Growth of public debt.	October- November 2023  (6weeks)
4	Public Finance in India	Indian Fiscal Policy, Budget: Concepts, instruments and objectives Types of Government Budgets: Revenue Account, Capital Account and Different Concepts of Budgetary Deficits in the Indian Context. Economic and Functional Classification of Central Govt. Budgets. Fiscal Federalism in India; Center State Financial Relations and Evaluation of Previous and Features of Latest Finance Commission. State and Local Finances.	February- march 2024(8weeks)

Note :Assignments ,class test ,quiz and mid-term exams will be taken during the session.

**Course title: Money and Banking**

**Course No. ECONA311**

**Nature of Course: SEC – IV**

<b>Unit</b>	<b>Topic</b>	<b>Detail</b>	<b>Month</b>
1	Money: Theory and Approaches	Money: Meaning, functions and classification, Role of money in capitalist, socialist and mixed economies, Monetary standards – Metallic and paper standards, Principles and System of Note Issue. Qualities of Good Monetary Standard. Gresham’s law. Measures of Money Supply.	August 2023  (4weeks)
2	Financial Markets: Money Market and Capital Market	Financial markets and institutions; Money and capital markets: organization, structure, importance and role in economic development of India; financial crises	September- October2023  (6weeks)

3	Commercial Banking	Banking: Meaning and types of Banks. Indian banking system: Changing role and structure; banking sector reforms. Functions of Commercial banks. Process of credit creation. Purpose and limitations. Commercial banking in India. Nationalization of commercial banks in India. Recent reforms in banking sector in India	October- November 2023  (6weeks)
4	Central Banking and Monetary Policy	Central Bank: Functions of Central Bank. Quantitative and qualitative methods of credit control. Role and functions of the Reserve Bank of India. Monetary Policy: goals, targets, indicators and instruments of monetary control; success and limitation of monetary policy in India.	February- march 2024(8weeks)

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