

# **SYLLABUS & PROGRAMME STRUCTURE**

## **Economics**

**(Honours)**

**(Choice Based Credit System)**

(Effective from the Academic Session 2017-2018)

**Sixth Semester**

**MAHARAJA BIR BIKRAM UNIVERSITY**  
**AGARTALA, TRIPURA: 799004**

**PROGRAMME STRUCTURE****Structure of Proposed CBCS Syllabus B.A/B.Sc/B.Com Honours**

| <b>Semester</b> | <b>Core Course<br/>(14)<br/>Honours</b> | <b>Ability<br/>Enhancement<br/>Compulsory Course<br/>(AECC) (2)</b> | <b>Skill<br/>Enhancement<br/>Course (SEC)<br/>(2)</b> | <b>Discipline<br/>Specific<br/>Elective<br/>(DSE) (4)</b> | <b>Generic Elective<br/>(GE) (4)</b>   |
|-----------------|---|---|---|---|--|
| <b>1</b>        | <b>C1<br/>C2</b>                        | <b>AECC1:<br/>Environmental<br/>Science</b>                         |   |   | <b>GE1</b><br>(Paper-I of selected<br>subject other than<br>Hons subject)      |
| <b>2</b>        | <b>C3<br/>C4</b>                        | <b>AECC2 :<br/>(English/MIL<br/>(Communication)</b>                 |   |   | <b>GE2</b><br>(Paper-II of<br>selected subject<br>other than Hons<br>subject)  |
| <b>3</b>        | <b>C5<br/>C6<br/>C7</b>                 |   | <b>SEC1</b>   |   | <b>GE3</b><br>(Paper-III of<br>selected subject<br>other than Hons<br>subject) |
| <b>4</b>        | <b>C8<br/>C9<br/>C10</b>                |   | <b>SEC2</b>   |   | <b>GE4</b><br>(Paper-IV of<br>selected subject<br>other than Hons<br>subject)  |
| <b>5</b>        | <b>C11<br/>C12</b>                      |   |   | <b>DSE1<br/>DSE2</b>                                      |  |
| <b>6</b>        | <b>C13<br/>C14</b>                      |   |   | <b>DSE3<br/>DSE4</b>                                      |  |

**Economics (Honours)**

**Total Marks: 100**  
**(End Semester: 80, Internal: 20)**

**SEMESTER-VI**  
**INTERNATIONAL ECONOMICS**  
**(CC-13, Credits: 6)**

**UNIT-I (Introduction to International Economics):**

Internal & International Trade, International Trade & Economic Development, Concept & Derivation of Social Indifference Curve & Trade Indifference Curve; Edgeworth Box Diagram, Derivation of Production Possibility Curve from a Box Diagram, Factor Abundance & Factor Scarcity, Relative Factor Intensity & Its Reversal, Consumption & Production Biases.

**UNIT-II (Theories of International Trade):**

Derivation, Determinants & Elasticity of Offer Curve, Mill's Theory of Reciprocal Demand; Smith's Doctrine of Absolute Cost Advantage; Ricardo's Doctrine of Comparative Cost Advantage; Heckscher-Ohlin Theory of Trade.; Factor Price Equalisation Theorem.

**UNIT-III (Terms of Trade & Gains from Trade):**

Gross & Net Barter Terms of Trade, Importance & Determinants of Terms of Trade; Prebisch Singer Thesis; Free Trade & Protection, List's Infant Industry Argument; Leontief Paradox; Gains from Trade: Determinants, Static & Dynamic Gains, Decomposition of Gains from Trade.

**UNIT-IV (Trade Barriers & BOP Problem):**

Tariffs: Meaning Types & Effects in a Partial Equilibrium Framework; Distinction Between Tariff & Quota; Optimum Tariff: Meaning, Derivation of Formula & Determinants; Balance of Trade (BOT) & Balance of Payment (BOP), Causes & Corrective Actions to BOP; Devaluation & Depreciation of Currency; Marshall-Lerner Conditions; 'J' Curve Effect.

➤ **Suggested Readings:**

- 1) Sarkhel Jaydeb & Salim Seikh, *International Economics*, Book Syndicate (Pvt.) Ltd., Kolkata.
- 2) Roy P.N., *International Trade: Theory & Practice*, Willey Eastern Ltd.
- 3) Verma M. L., *International Trade*, Vikash Publishing House, India.
- 4) Dey Monoranjan, *Antarjatic Orthaniti*, Dhakeswari Library, Dhaka, Bangladesh.
- 5) Salvatore Dominick. *International Economics*, Wile India.
- 6) Sodersten Bo and Reed J., *International Economics*, McMillan Publisher .
- 7) Kindleberger, C. P., *International Economics*, R.D. Irwin, Homewood.
- 8) Dey Biman Chandra, *Antarjatic Banijya Tattwa*, Paschim Banga Rajya Pustak Parsad, Kolkata.
- 9) Mukherjee Debesh, *Antarjatic Arthaniti O Sarkari Arthaniti*, New Central Book Agency. Kolkata.
- 10) Mannur H. G., *International Economics*, S. Chand & Company, Delhi.

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**SEMESTER-VI**  
**PUBLIC ECONOMICS**  
**(CC-14, Credits: 6)**

**UNIT-I (Introduction to Public Economics):**

Nature & Scope of Public Finance; Importance of Public Finance in a Modern Economy; Public Finance & Private Finance; Public & Private Goods; Principle of Maximum Social Advantage; Causes & Remedies to Market Failure; Lindahl's Model on Voluntary Allocation of Public Goods; Consumption & Production Externalities, Coase Theorem & Its Significance.

**UNIT-II (Taxation, Public Revenue & Expenditure):**

Sources & Classification of Public Revenue, Taxation: Types, Principles, Canons & Burden; Direct & Indirect Taxes: Merits & Demerits; VAT & GST; Benefit Principle of Taxation; Ability to Pay Principle of Taxation; Effects of Taxation on Production, Consumption & Labour Supply; Wagner's Law of Public Expenditure.

**UNIT-III (Public Debt):**

Public Debt: Meaning, Types, Sources, Rationale, Objectives & Economic Effects; Public Debt & Private Debts; Burden of Internally & Externally Held Public Debts; Debate on Shifting to Future Generations; Public Debt Management.

**UNIT-IV (Fiscal Policy & Public Budget):**

Fiscal Policy: Meaning, Instruments & Objectives; Role of Fiscal Policy in a Developing Economy; Laffer Curve; Effects of Fiscal Policy in Promoting Employment & Controlling Inflation; Limitations of Fiscal Policy; Difference Between Fiscal & Monetary Policies; Public Budget: Meaning, Types & Objectives; Balanced Budget & Its Multiplier.

➤ **Suggested Readings:**

- 1) Musgrave, R.A., *The Theory of Public Finance*, McGraw Hill.
- 2) Atkinson and Stiglitz. *Lectures on Public Economics*.
- 3) Ghosh Ambar and Ghosh Chandana, *Economics of the Public Sector*, PHI.
- 4) V. C. Sinha, *Public Finance*, [www.sahityabhawan.com](http://www.sahityabhawan.com).
- 5) Bhatia H. L., *Public Finance*, Vikash Publishing House.
- 6) Lekhi R. K. & Singh J., *Public Finance*, Kalyani Publishers.
- 7) Azad G. Ajam, *Sarkari Orthobyobastha*, Dhakeswari Library, Dhaka.
- 8) Singh S, K., *Public Finance in Theory & Practice*, S. Chand & Company, Delhi.
- 9) Mukherjee Debesh, *Antarjatic Arthaniti O Sarkari Arthaniti*, New Central Book Agency, Kolkata.
- 10) Ganguly Subrata, *Public Finance*, World Press.

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**SEMESTER-VI**  
**SAMPLING & BASIC ECONOMETRICS**  
**(DSE-3, Credits: 6)**

• **Sampling**

**UNIT-I (Sampling & Estimation):**

Types of Sampling; Probability & Non-Probability Sampling, Simple Random Sampling With or Without Replacement; Point & Interval Estimation; Properties of Maximum Likelihood Estimators (MLE); MLE of Parameters of Binomial, Poisson & Normal Distributions; Expectation & Standard Error of Sample Mean & Proportion; 95% & 99% Confidence Limits of Population Mean & Proportion.

**UNIT-II (Testing of Hypotheses):**

Properties of Standard Normal, Chi Square, 'F' & 't' Distributions; Testing of Hypotheses: Null And Alternative Hypothesis, Type I And Type II Errors, Critical Region & Power of a Test; One & Two Tailed Tests (Small Samples): Population Mean & Proportion at 1% & 5% Level of Significance.

• **Basic Econometrics**

**UNIT-III (Linear Regression Analysis):**

Two Variable Classical Linear Regression Model – Assumptions; Least Square Estimates, Variance & Co-Variance Between Least Square Estimates; BLUE Properties; Standard Errors of Estimates; Co-Efficient of Determination; Inference in a Two Variable Linear Regression.

**UNIT-IV (Violation of Classical Assumptions):**

Heteroscedasticity, Multicollinearity & Auto-Correlation: Meaning, Consequences, Tests & Remedies.

➤ **Suggested Readings:**

1. N.G. Das, Statistical Methods (Vol-I & II), Tata MacGraw- Hill.
2. S.C. Gupta and V.K. Kapoor, Fundamentals of Mathematical Statistics, Sultan Chand & Sons, Delhi.
3. Gupta S.C., Fundamentals of Statistics, Himalaya Publishing House, Delhi.
4. Nagar & Das, Basic Statistics, Oxford University Press.
5. Kenney and Keeping, Mathematical Statistics, Parts- I&II, Chapman & Hall Ltd.
6. Gujarati D. N., Basic Econometrics. McGraw Hill, New Delhi.
7. Johnston J., Econometrics Methods, McGraw Hill.
8. Kmenta J., Elements of Econometrics. University of Michigan Press.
9. Maddala G. S., Econometrics Methods and Application. E. Elgar Publishing.
10. Gujarati D. N. & Porter D.C., Essentials of Econometrics, McGraw Hill.
11. Nachane D. N., Econometrics, Oxford University Press.

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**SEMESTER-VI**  
**INDIAN ECONOMICS & ITS HISTORY**  
**(DSE-4, Credits: 6)**

• **Indian Economics**

**UNIT-I (Economic Reforms & Planning):**

Reforms in Economic Structure, Government & Agricultural Sectors; Appraisal of Indian Economic Reform; Rationale, Features, Objectives, Strategies, Achievements and Assessment of Planning in India; Planning to NITI Aayog- Transforming India's Development Agenda.

**UNIT-II (Current Challenges in Post Independent India):**

Poverty: Extent, Causes & Remedies; Income Inequality in India: Nature, Causes & Remedies; Unemployment in India: Nature, Trends, Causes & Policy Measures; Inflation in India: Trends, Causes, Impact & Govt. Policy to Control.

• **Indian Economic History**

**UNIT-I (Basic Issues):**

Economic Exploitation: Nature, Extent, Causes & Consequences; Famines: Causes, Small History & Measures Adopted by British Raj; Irrigation System in British India; Evolution of Currency.

**UNIT-II (Sectoral Scenario):**

Land Tenure System in British India; Commercialisation of Indian Agriculture: Features, Causes & Effects; Deindustrialisation: Features, Causes & Effects; Indian Railways: Old & New Guarantee System, History of Its Extension, Economic Consequences.

➤ **Suggested Readings:**

- 1) Misra & Puri, *Indian Economy*, Himalaya Publishing House.
  - 2) Dutt Gaurav & Sundaram K.P., *Indian Economy*, Sultan Chand & Co.
  - 3) Verma Sanjiv, *The Indian Economy*, Unique Publishers Pvt. Ltd.
  - 4) Roy Swapan Kr. & Sarkhel Joydeb, *Bharater Arthaniti*, Book Syndicate Private Ltd.
  - 5) Mukherjee Debesh, *Samakalin Bharatiya Arthaniti*, New Central Book Agency Pvt. Ltd.
  - 6) Bhattacharjee Dhiresh, *Bharater Samkshipta Itihas*, Pashchimbanga Rajya Pustak Parsad.
  - 7) Roy Ranesh, *Oupanibeshik Bharater Rashtriya Arthaniti*, Progressive Publishers.
  - 8) Roy Tirthankar, *Economic History of India (1857-1947)*, Oxford University Press.
  - 9) Kaushal G., *Economic History of India (1757-1966)*, Kalyani Publishers.
  - 10) Desai S. & Bhalerao N., *Economic History of India*, Himalaya Publishing House.
  - 11) Singh V. B., *Economic History of India (1857-1956)*, Allied Publishers.
  - 12) Raychaudhury Tapan & Habib Irfan, *Cambridge Economic History of India*, Cambridge University Press.
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