

Syllabus for Economics Major IX (Semester 5th)

Programme /Class Degree: BA	Year: Third	Semester: 5 th
Subject: Economics (Major), Paper IX		
Course Code:	Course Title: Public Finance	
Course Objective	<ul style="list-style-type: none"> ▪ The goal of public economics or public finance is to understand the proper role of the government in the economy from the points of view of economic efficiency and equity. ▪ This course involves a formal analysis of government taxation and expenditures as well as public debt. ▪ The subject encompasses a host of topics including public goods, market failures and externalities. 	
Course Outcome	<ul style="list-style-type: none"> ▪ The Course will help to develop comprehensive understanding of theories of public finance and their applications. ▪ The Course will thoroughly comprehend concepts and theories related to Public policy and rational choice. ▪ The students will have comprehensive understanding of theories of public expenditure and principles of taxation. ▪ The course demonstrates the role of government to correct market failures and possible advantage of public finance. ▪ The course will help to understand the possible burden, benefits and distribution of taxes among various classes of people. 	
Credits: 04	Core Compulsory	
Full Marks: 100	Minimum Pass Marks: 40	
Unit	Topics	No. of Lectures
UNIT-I: (Introduction to Public Economics)	Nature, Scope & importance of Public Finance; Public Finance & Private Finance; Public goods & Private goods; Principle of Maximum Social Advantage; Concept, Causes of & remedies to market failure; Lindahl's Model of Public goods; Externalities	12
UNIT-II: (Taxation, Public Revenue & Expenditure)	Sources & classification of Public Revenue; Taxation: Types, Principles, Canons & Burden, Impact & Incidence; Difference, Merits & Demerits of Direct & Indirect Taxes;	14

	VAT & GST; Benefit Principle & Ability to Pay Principle of Taxation. Importance, Objectives & canons of Public Expenditure; Wagner's Law of Public Expenditure	
UNIT-III: (Public Debt)	Public Debt: Meaning, Types, Sources, Objectives & Economic Effects; Public Debt & Private Debt; Burden of internally & externally held Public Debt; Public Debt Management	12
UNIT-IV: (Fiscal Policy & Public Budget)	Fiscal Policy: Meaning, Instruments & Objectives of Fiscal Policy; Role of Fiscal Policy in a Developing Economy; Effects & Limitations of Fiscal Policy; Difference between Fiscal Policy & Monetary Policy Public Budget: Meaning, Types & Objectives; Balanced Budget & its Multiplier	14
<p>Suggested Readings:</p> <ol style="list-style-type: none"> 1. Bagchi, Amaresh (ed), <i>Readings in Public Finance</i>, Oxford University Press. 2. Bhatia H.L., <i>Public Finance</i>, Vikas Publishing House 3. Ghosh Ambar & Ghosh Chandana, <i>Economics of Public Sector</i>, PHI Learning Private Limited, New Delhi 4. Houghton, E. W. (Ed.) (1988), <i>Public Finance</i>, Penguin, Baltimore. 5. Jha, R. (1998), <i>Modern Public Economics</i>, Routledge, London. 6. Lekhi R.K. & Singh J., <i>Public Finance</i>, Kalyani Publishers 7. Mithani, D. M. (1998), <i>Modern Public Finance</i>, Himalaya Publishing House. Mumbai. 8. Mukherjee Debesh, <i>Antarjatic Arthaniti o Sarkari Arthaniti</i>, New Central Book Agency, Kolkata 9. Musgrave, R. A. & Musgrave P. B. (2017), <i>Public Finance in Theory and Practice</i>, McGraw Hill. 10. Rosen H., Gayer T. (2009), <i>Public Finance</i>, 9th ed., McGraw-Hill/Irwin. 11. Singh S. K., <i>Public Finance in Theory & Practice</i>, S. Chand & Company, Delhi 12. Stiglitz Joseph E. (2000), <i>Economics of the Public Sector</i>, W.W. Norton & Company, 3rd edition, 2000. 		

Syllabus for Economics Major

Programme/ Degree: B.A.		Year -3 : Semester-V	
Subject: Economics (Major-X) Paper-X			
Course Code: EC108C	Course Title: Mathematics for Economics		
Course Objective:	<ul style="list-style-type: none"> • To understand the knowledge of quantitative techniques; • To equip students with the mathematical approaches necessary for a proper understanding of the discipline; • To train students to learn the art of economic modeling. 		
Course Outcome:	<ul style="list-style-type: none"> • Understand the quantitative techniques of economic analysis; • Learn the mathematical approaches necessary for a proper understanding of the discipline; • Get training in the art of economic modeling. 		
Credits:	04		
Max. Marks: 100	Min. Pass Marks: 40		
Unit	Topics	No. of Lectures	
Unit-I: Preliminaries	<p>Concepts: Variables, Constants, and Parameters; Equations and Identities; Sets - Use of Elementary Set Notations; Relations and Functions.</p> <p>Functions: Types of Functions (Constant, Linear, Quadratic, Cubic, Rational, Exponential, logarithmic) - Graphs of the Functions; Illustration of Functions in Economics.</p>	8	
Unit-II: Elementary Linear Algebra	<p>Matrices: Concept, Matrix Operations (Addition, Subtraction, Multiplication of Matrices), Types of Matrix (Null, Square, Transpose, Identity, Inverse Matrices), Rank of a Matrix.</p> <p>Determinants: Definition, Evaluating Determinants of a (2×2) and (3×3) Matrix; Minors and Cofactors; Concept of Non-singularity.</p> <p>Solution for a simultaneous Linear Equation System by using Matrix Inversion method and Crammer's Rule (Illustrations of the Economic Application to Simple Market Model and National Income Model).</p>	10 (+10 tutorial)	
Unit-III: Differential Calculus	<p>Concept of Limit, Continuity and Differentiability of a Function. Rate of Change and Derivative; Derivative and Slope of a Curve; Derivatives of Algebraic Functions (Constant, Power, Sum-Difference, Product and Quotient Rule, Implicit and Explicit functions, Exponential and Logarithmic functions), Illustrations of the Application – Finding Marginal and Average Functions; Relationship between Total, Average and Marginal Functions; Elasticity.</p> <p>Chain Rule; Partial Derivative; Application to Simple Market Model and National Income Model; Successive Derivative up to Second Order.</p>	14	

	Maxima and Minima Concepts; Total Derivative; Concept of Optimization; Concavity and Convexity of a Function; Unconstrained Optimization; Use of Lagrange Multiplier in Constrained Optimization with Equality Constraints; Application of Cost, Revenue and Profit in perfect Competition and Monopoly Market.	
Unit-IV: Integral Calculus	Indefinite Integration of different types of Functions and Economic Applications – from Marginal Function to Total Function; Definite Integration of simple Algebraic Functions. First order Differential Equations and Difference Equations – Concept with Example.	10
<p>Suggested Readings:</p> <ol style="list-style-type: none"> 1. Alpha C. Chiang, Kevin Wainwright: Fundamental Methods of Mathematical Economics, McGraw Hill, New Delhi. 2. Taro Yamane: <i>Mathematics for Economists: An Elementary Survey</i>, PHI Learning Pvt. Ltd., New Delhi. 3. Baruah, Srinath: Basic Mathematics and its Application in Economics, Trinity Publishers, New Delhi 4. Dowling, Edward.T: Mathematics for Economists, Schaum’s Outline Series, McGrawhill Book Company 		

Syllabus for Economics Major

Programme/Degree: BA	Year: Third	Semester: V
Subject: Economics (Major) Paper- XI		
Course Code:	Course Title: Economics of Growth and Environment	
Course Objectives	<ul style="list-style-type: none"> ▪ To equip the learners with the vital concepts and tools of growth economics and prepare them to understand what makes economic progress persist. ▪ To make them understand the issues and concerns of economic growth through insights on the theories and models of economic growth. ▪ To enabling the learners conceptual clarity, theoretical foundation and critical thinking in growth, environment and resource economics. 	
Course Outcome	<p>The Course will help the learners to</p> <ul style="list-style-type: none"> • Develop comprehensive understanding of the meaning and theories of economic growth, importance of natural resource in economics and its management. • Comprehend the issues and challenges of economic growth and sustainable development. • Become familiar with the approaches of growth and resource economics. • Understand the issues of market failures and valuation of environmental resources. 	
Credits: 04	Core Compulsory	
Max. Marks: 100	Min. Passing Marks: 40	
Unit	Topics	No. of Lectures
UNIT-I: Basics of Economic Growth	Concept of growth, measurement issues; factors influencing growth - human capital and demographic characteristics, Harrod's model of growth, Domar's model of growth, Kaldor theory of Distribution	12
UNIT-II: Economic Growth Models	Solow's neoclassical model of growth; Technical progress: Hicks-neutral, Harrod-neutral, Solow-neutral Technical progress; Endogenous growth models (innovation, imitation and growth): scale and non-scale economies and uneven growth	14
UNIT-III: Environment & Development	Environment-Economy Interlinkage, Poverty, population and environmental degradation; Environmental Regulations – History, Design, Property Rights and Coasean Bargaining Problem, Domestic Environmental Policy: Indian Experience, Pigouvian taxes and subsidies; Basic concepts of Environmental valuation	12
UNIT-IV: Resource Economics	Classification of natural resources - Renewable resources (growth curve and rate of exploitation) and Non-renewable resources (optimal extraction rule); Resource Taxonomy, Managing Exhaustible Resources, Managing Renewable Resources, Market, Free Access and Common Property Resources, Definition of Sustainable Development, Paradigms of Development, Indicators of sustainable development, Sustainable Accounting, Integrated Environmental Accounting; Environmental Kuznets' Curve hypothesis – theory and empirical evidence.	12

Suggested Readings:

1. Allen. V. Kneese. *Natural Resource Economics: Selected Papers of Allen V. Kneese (New Horizons in Environmental Economics series)*, Edward Elgar Publishing Ltd
2. Barro, R. & Xavier Sala-i-Martin, *Economic Growth*, The MIT Press
3. Bhattacharya R. N. *Environmental Economics: An Indian Perspective*, Oxford University Press, India
4. G. Hardin. *The Tragedy of the Commons*, Reprinted in U. Sankar, ed. *Environmental Economics*, Oxford University Press
5. Kolstad, C. D. *Intermediate Environmental Economics*, Oxford University Press
6. Mankiw, N. Gregory. *Principles of Macroeconomics*, South-Western Cengage Learning
7. N. Hanley, J. Shogren and B. White. *Introduction to Environmental Economics*, CUP
8. Perman, R. Et Al., *Natural Resource and Environmental Economics*, 4th Edition, Addison Wesley, 2011
9. Sengupta R. *Ecology and Economics: An Approach to Sustainable Development*, Oxford University Press

Programme/Class Degree: BA	Year: Third	Semester: Fifth
Subject: Economics (Major)		
Course Code:	Course Title: Economic History of India	
Course Objective	<ul style="list-style-type: none"> ▪ This course analyses and investigates the key aspects and knowledge of colonial history of Indian economy during the second half of British colonial rule. ▪ This course links directly to the course on India's economic development before independence. 	
Course Outcome	<ul style="list-style-type: none"> ▪ The course develops critical analytical skills and exposes learners to understanding the intricacies of India's economic, political and social developments in the colonial times. ▪ The learners will gain knowledge about nature and status of the colonial economy of India. ▪ The performance of Indian agriculture and industry during the British period will be learned by the students. ▪ The history of Indian currency, evolution of irrigation and railways infrastructure, drain of wealth as well as international trade and tax system during the colonial period will be better understood. 	
Credits: 04	Core Compulsory	
Max. Marks: 100	Min. Passing Marks: 40	
Unit	Topics	No. of Lectures
UNIT-I: (Colonial India: Background and Introduction)	Colonialism-Meaning, Basic Features of Colonialism in India; Stages of British Rule in India; Consequences of the British Rule on agriculture, industry and trade	08
UNIT-II: (Agricultural Sector)	Commercialization of Indian Agriculture— Concept, Importance and Effect Land Tenure System & Agricultural Policy— Land Revenue Arrangement; The Zamindari System, The Permanent Settlement, Ryotwari System, Mahalwari System or Communal System Irrigation System in British India; India's Railways— Old & New Guarantee System, History of Its Extension, Economic Consequences; Policy, Effects of Railway Development; Railway vs Irrigation. The Great Depression and Indian Agriculture.	11
UNIT-III: (Industrial Sector)	Deindustrialization: Features, Causes & Effects; The Decline of Handicrafts in India; Theory of Economic Drain Problems of Some Large scale Industries - Cotton Textile, Jute, Iron	11

	and Steel; Managing Agency System The Great Depression and Indian Industry	
UNIT-IV: (Service Sector)	History of Indian Currency— Commercial Policy; The Policy of Discriminating Protection. Foreign Trade— Introduction; Colonial Pattern of Trade; Imperial Preference; Development of India's Trade Union Movement; The Great Depression and Indian Foreign Commerce Indian Tax System and Policy during British period	10

Suggested Readings:

- 1) Ranesh Roy— *Oupanibeshik Bharater Rashtriya Arthaniti*, Progressive Publishers.
- 2) Jaydeb Sarkhel and SekhSelim (2022) — Bharatio Arthonity, Book Syndicate (P) Ltd
- 3) Debesh Mukharjee— Indian Economic History, New Central Book Agency (P) Ltd.
- 4) Barun Chakraborty— *Bharater Sankhipta Arthanaitik Itihas*, Pashchimbanga Rajya Pustak Parsad.
- 5) Basudev Chatterjee—*Trade, Tariffs and Empire*, Oxford University Press
- 6) Dhiresb Bhattacharjee—*Bharater Samkshipta Itihas*, Pashchimbanga Rajya Pustak Parsad.
- 7) Dharma Kumar –*The Cambridge Economic History*. Orient Longman, New Delhi.
- 8) G. Kaushal—*Economic History of India (1757-1966)*, Kalyani Publishers.
- 9) Irfan Habib— *Bharater Arthonity (1858-1914)*, Pashchimbanga Rajya Pustak Parsad.
- 10) J. Krishnamurty—Occupational Structure, in Dharma Kumar (Editor), *The Cambridge Economic History of India*, Vol. II, 2005.
- 11) R C Dutt—*The Economic History of India under Early British Rule*. Routledge, London
- 12) S. Desai. & N. Bhalerao—*Economic History of India*, Himalaya Publishing House
- 13) Sumit Sarkar—*Modern India 1885-1947*. Pearson, India
- 14) Tirthankar Roy—*The Economic History of India (1857-1947)*, Oxford University Press.

Programme/Class Degree: BA	Year: Third	Semester: Fifth
Subject: Economics (Minor)		
Course Code:	Course Title: Intermediate Macroeconomics	
Course Objective	<ul style="list-style-type: none"> • To provide an understanding of macroeconomic theories beyond the introductory level. • To develop analytical skills to interpret macroeconomic problems and policies. • To equip students from both Economics and non-Economics backgrounds with accessible yet comprehensive content. 	
Course Outcome	<p>By the end of this course, students will be able to:</p> <ul style="list-style-type: none"> • Explain and analyze key macroeconomic indicators. • Understand macroeconomic models and their policy implications. • Apply theoretical knowledge to real-world macroeconomic issues. 	
Credits:	4 Credits	
Max. Marks:	100	
Keywords	Effective Demand, Consumption Function, Investment Multiplier, Liquidity Preference, Trade Cycle	
Unit	Topics	No. of Lectures
UNIT-I: Theory of Income & Employment	<p>Classical Theory of Income and Employment: Key assumptions; Say's Law; Wage-Price Flexibility; Determination of Output and Employment; Neutrality of Money.</p> <p>Keynesian Theory of Income & Employment: Aggregate Demand and Aggregate Supply, Effective Demand; Determination of Simple Keynesian Equilibrium; Paradox of Thrift.</p>	10
UNIT-II: Consumption & Investment Analysis	<p>Concept of Consumption Function; MPC & MPS; APC & APS; Factors influencing consumption expenditure; Life Cycle Hypothesis, Relative Income Hypothesis</p> <p>Types of Investment: Autonomous & Induced; Determinants of Investment: MEC and MEI; Investment Multiplier; Acceleration Principle</p>	10

<p style="text-align: center;">UNIT-III: Money & Banking Sector</p>	<p>Functions of Money; Different components of Money; Keynesian Concept of Liquidity Preference; Quantity Theory of Money: Fisher's and Cambridge Version.</p> <p>Commercial Banks: Functions with special emphasis on credit creation; Central Bank: Functions with special emphasis on credit control.</p>	<p style="text-align: center;">10</p>
<p style="text-align: center;">UNIT-IV: Trade Cycle & Inflation</p>	<p>Trade Cycle: Meaning and Characteristics; Hawtrey's Theory of Trade Cycle; Measures to Control Trade Cycles.</p> <p>Inflation: Demand Pull and Cost Push Theories; Effects of Inflation on Production and Distribution; Anti-Inflationary Measures; Concept of Deflation and Stagflation.</p>	<p style="text-align: center;">10</p>

Suggested Readings:

1. Lipsey & Chrystal, Principles of Economics, Oxford University Press
2. Mankiw N. Gregory, Principles of Economics, Centage Learning
3. Dornbusch, R., Fischer, S., & Startz, R., Macroeconomics. McGraw-Hill Education.
4. Jaydeb Sarkhel, Macroeconomic Theory, Book Syndicate Pvt. Ltd.
5. H.L. Ahuja, Advanced Economic Theory, S. Chand & Company Ltd.
6. M.L. Jhingan, Macro Economic Theory, Vrinda Publications Pvt. Ltd.
7. Sampat Mukherjee, Analytical Macroeconomics, New Central Book Agency (P) Ltd.
8. Sampat Mukherjee & Debesh Mukherjee, *Samakalin Arthavidya*, New Central Book Agency (P) Ltd.
9. Jaydeb Sarkhel, *Adhunik Arthanitir Bhumika*, Book Syndicate Pvt. Ltd.
10. Ajoy Kumar Nandi, *Samasthigoto Arthaniti*, B.B. Kundu Grandsons
11. Montosh Chakraborty, *Samastik Arthaniti*, Dhakeswary Library, Dhaka