Syllabi of B.A. (Three Year Degree Course)
DIBRUGARH UNIVERSITY
DIBRUGARH

SUBJECT: ECONOMICS

Preamble

MAJOR COURSE
1. The B.A. Course in Economics consists of 14 papers in Major with a total of 1400 marks. Each paper will carry 100 marks of which 20 marks will be earmarked for Internal Assessment.
2. In First Semester Major course, there will be 1 (one) paper bearing the following title:
   ECO1:01: Microeconomics – I
3. In Second Semester Major course, there will be 1 (one) paper bearing the following title:
   ECO2:01: Macroeconomics
4. In Third Semester Major course, there will be 2 (two) paper bearing the following titles:
   ECO3:01: Microeconomics – II
   ECO3:02: Statistical Methods in Economics
5. In Fourth Semester Major course, there will be 2 (two) papers bearing the following titles:
   ECO4:01: Mathematics for Economics
   ECO4:02: Public Economics - Theoretical Issues
6. In Fifth Semester Major course, there will be 4 (four) papers bearing the following titles:
   ECO5:01: Development Economics with Indian Perspective – I
   ECO5:02: Public Economics – Policy Issues
   ECO5:03: History of Economic Thought
   ECO5:04: Monetary Theories and Financial Markets
7. **In Sixth Semester** Major course, there will be 4 (four) papers bearing the following titles:
   - ECO6:01: Development Economics with Indian Perspective – II
   - ECO6:02: Environmental Economics
   - ECO6:03: International Economics
   - ECO6:04: Economic Issues of Assam

**ELECTIVE COURSE**

1. The elective course on Economics consists of 6 papers with a total 600 marks. Each paper will carry 100 marks of which 20 marks will be earmarked for Internal Assessment.

2. **In First Semester** elective course there will be 1 (one) paper bearing the following title:
   - PAPER 1.01: MICROECONOMIC THEORY

3. **In Second Semester** elective course there will be 1 (one) paper bearing the following title:
   - PAPER 2.01 MACROECONOMICS

4. **In Third Semester** elective course there will be 1 (one) paper bearing the following titles:
   - PAPER 3.01 PUBLIC ECONOMICS

5. **In Fourth Semester** elective course there will be 1 (One) papers bearing the following titles:
   - PAPER 4.01 ISSUES OF INDIAN ECONOMY

6. **In Fifth Semester** elective course, there will be 1 (One) paper bearing the following title:
   - PAPER 5.01 ELEMENTARY STATISTICS FOR ECONOMICS

7. **In Sixth Semester** elective course there will be 1 (One) paper bearing the following title:
   - PAPER 6.01 DEVELOPMENT ECONOMICS
Objective: The objective of the paper is to develop the understanding of some basic concepts of microeconomics, to enhance the economic reasoning of the learners to analyse the behavioural patterns of different economic agents and to deal with the advanced theoretical issues and their practical applications.

Unit I: Introduction to Microeconomics: Definition and scope of microeconomics; Scarcity and Choice. Types of Microeconomic Analysis; Objectives of Microeconomic Policy.
No. of lecture hours: 10Marks: 16

No. of lecture hours: 10Marks: 16

Unit III: Producer’s Behaviour: Cost and Revenue Analysis: Concepts of Total Cost, Total Fixed Cost, Total Variable Cost, Average Cost, Average Variable Cost, Average Fixed Cost, Marginal Cost, Money Cost, Real Cost, Opportunity Cost, Selling Cost, Overhead Cost; Concepts of Total Revenue, Average Revenue, Marginal Revenue; Application of Marginal Revenue and Marginal Cost in Determining Equilibrium of a Firm.
No. of lecture hours: 10Marks: 16

No. of lecture hours: 10Marks: 16

Unit V: Theories of Distribution: Marginal Productivity theory of Distribution; Theories of Rent – Ricardian Theory, Quasi-Rent; Concepts of wage, collective bargaining; Liquidity Preference Theory; Risk and uncertainty bearing theory.
No. of lecture hours: 10Marks: 16

Reading list:
Objective:
The objective of this course is to acquaint the learners with the basic macroeconomic concepts and the theories of macroeconomics.

Unit I: Introduction to Macroeconomics and National Income Accounting: The Nature of Macroeconomics, the major issues of Macroeconomics, National Income Accounting, Concepts of GDP/GNP and national income, approaches to calculating GDP/GNP, GDP and personal income, Nominal and real GDP, Limitations of the GDP concept.
No. of lecture hours: 10, Marks: 16

Unit II: Theory of Money: Demand for and supply of money-value of money, measurement-index number as a measure of value of money, determination of value of money-Quantity theory: Fisher and Cambridge equations, Keynesian approach: Money and Price Theory; Concepts of Inflation, deflation and stagflation.
No. of lecture hours: 9, Marks: 16

Unit III: Theories of Employment and Income: Classical theory of Employment and Income; Keynesian theory of employment and income; Investment function; Consumption Function; Theories of Consumption Function: Absolute Income, Relative, Permanent Income and Life-Cycle Hypotheses.
No. of lecture hours: 9, Marks: 16

Unit IV: Banking: Types and role of banks, commercial banking, functions, credit creation, concept of non performing assets, Rural Banking – objectives and importance; Central banking - functions and role, principles of note issue, credit control measures: bank rate, open market operations, variable reserve ratios, and selective credit control measure.
No. of lecture hours: 10, Marks: 16

Unit V: International Trade and Balance of Payment Analysis: Adam Smith’s theory of absolute advantage, Ricardo’s theory of comparative advantage, free trade vs. protection, Globalization, Liberalization and international trade, Meaning of balance of payments and balance of trade, determination of equilibrium exchange rate under gold standard and under flexible exchange rate system, Exchange Control, purchasing power parity theory and its limitations, International Monetary Fund (IMF), World Bank, World Trade Organization (WTO).
No. of lecture hours: 12, Marks: 16

Reading list:
1. Lawrence Harris: Monetary Theory, McGraw Hills.
NON- MAJOR
THIRD SEMESTER
PAPER 3.01 (Public Economics)
Marks – 100 (80+20)

Objective:
The objective of this course is to acquaint the learners with some basic concepts of public finance along with a reference to the Indian economy.

UNIT-I: Nature and scope of Public Finance: Nature, Scope and Subject matter of Public Finance; Public Vs. Private finance; Role of Public Finance in Developed and Developing Economy, Theory of Maximum Social Advantage.
No. of lecture hours: 9  Marks: 16

No. of lecture hours: 9  Marks: 16

No. of lecture hours: 9  Marks: 16

Fiscal Policy- Meaning, Role and Objectives in developed and developing economies,
No. of lecture hours: 9  Marks: 16

UNIT- V: Indian Public Finance: Main features and defects of Indian tax system, Pattern and growth of Public Expenditure in India, Growth of Public Debt in India, Federal Finance in India- Principles of division of financial resources, Inter government resource transfer, Recommendations of the latest Finance Commission; Main features of the latest Union Budget.
No. of lecture hours: 9  Marks: 16

Reading List:
8. Singh, S.K.: Public Finance in Developed and Developing Countries, S. Chand and Co. Ltd.
10. Latest Union Budget.
Objective:
The objective of this course is to acquaint the learners with the salient features of Indian economy. The learners will also be able to know the performance and problems of the primary, secondary and tertiary sectors of Indian Economy.

UNIT I: Major features of Indian economy with special reference to Assam: Natural Resources and Ecological Issues, Infrastructure, Population Problem and Population Policy, Occupational pattern, Unemployment Problem; Concepts of Poverty – absolute and relative; Poverty alleviation programmes.  
No. of lecture hours: 9  
Marks: 16

UNIT II: Basic issues in agriculture at national level and in Assam: Overview of Indian agriculture since Independence, cropping pattern, land reforms, agricultural inputs and green revolution, agricultural finance and marketing, cold storage; Agricultural price policy, conditions and problems of agricultural labourers; Shifting cultivation.  
No. of lecture hours: 9  
Marks: 16

No. of lecture hours: 9  
Marks: 16

UNIT IV: Industry, trade and commerce in Assam – causes and consequences of slow pace of industrialization in Assam, problems and prospects of small scale and cottage industries, prospects of border trade with neighbouring countries.  
No. of lecture hours: 9  
Marks: 16

No. of lecture hours: 9  
Marks: 16

Reading List:
Objective: The course aims to acquaint the learners with some statistical data collecting methods and basic statistical methods that can be applied in economics.

UNIT I: Introduction: Definition of statistics, uses and abuses of statistics, statistical data-primary and secondary data, methods of collecting data, census vs. sample type of investigation.
No. of lecture hours: 9 Marks: 16

UNIT II: Measurement of central tendency-mean (arithmetic and geometric), median, mode, comparative merits and demerits of measures of central tendency.
No. of lecture hours: 9 Marks: 16

UNIT III: Measures of dispersion: range, inter-quartile range, quartile deviation, mean deviation, and standard deviation.
No. of lecture hours: 9 Marks: 16

UNIT IV: Index numbers- definition and meaning, problems of construction, uses and limitations, computation of Laspeyres’, Paasche’ and Fisher’s index numbers, Fishers index as an ideal index.
No. of lecture hours: 9 Marks: 16

No. of lecture hours: 9 Marks: 16

Reading List:

Objective:
The objective of this course is to acquaint the learners with the measurement of development with the help of theories along with the conceptual issues of poverty and inequalities. This will enable the learners to understand the problems from Indian perspective.

No. of lecture hours: 9 Marks: 16

Unit II: Theories of Economic Development and Economic Growth: Classical theory of Growth and Stagnation including Malthus’s version, Doctrines of Balanced Growth and Unbalanced Growth, Rostow’s Stages of Economic Growth, Myrdal’s theory of Circular Causation.
No. of lecture hours: 9 Marks: 16

Unit III: Human Resource Development and Manpower Planning: Population Growth and Quality of Life, Health Challenges faced by the Developing Countries including HIV/ AIDS; Health and Productivity, Health Policy for the Developing Countries; Role of Education in Economic Development; Education, Inequality and Poverty; Unemployment and Underemployment problems of developing countries, Manpower Planning; Brain Drain.
No. of lecture hours: 9 Marks: 16

Unit IV: Sectoral Analysis of Development: Role of agriculture in economic development, Strategies for transferring agriculture surplus workers – Nurkse’s view; Inter sectoral resource transfers; Role of Industry in economic development, Problems associated with industrialization including environmental pollution; Contribution of tertiary sector in economic development; Inter relationship between primary, secondary and tertiary sectors.
No. of lecture hours: 9 Marks: 16

No. of lecture hours: 9 Marks: 16

Reading List:
Objective: The objective of the paper is to develop the understanding of some basic concepts of microeconomics, to enhance the economic reasoning of the learners to analyse the behavioural patterns of different economic agents, to provide opportunity to the students to deal with the advanced theoretical issues and their practical applications.

Unit I: Approaches to Economics: Microeconomics and Macroeconomics, Definition and scope of microeconomics, Types of Analysis: Statics, Comparative Statics and Dynamics; Microeconomic Models: Assumptions and Reality.

The Laws of Demand and Supply: Individual and Market Demand and Supply; Market Equilibrium and the Impact of Changes in Demand and Supply; Price Elasticity of Demand and Supply; Arc and Point Elasticities; Income and Cross Elasticities of Demand; Relationship between Elasticity of Demand, Price, Total Revenue and Marginal Revenue.

No. of lecture hours: 10
Marks: 16

Unit II: Theory of Consumer Behaviour: The Cardinal utility theory: Assumptions; Equilibrium of the consumer; Derivation of the consumer’s demand curve; Critique of the Cardinal approach. The Indifference-Curves Theory: Assumptions and Properties of the Indifference Curves; Budget Constraint and Equilibrium of the Consumer; Critique of the Indifference Curve Approach.

No. of lecture hours: 10
Marks: 16

Unit III: Analysis of Consumer’s Demand: Derivation of the Demand Curve using Indifference Curve Approach; Income-Consumption and Engel Curves; Price-Consumption and Demand Curves; Substitution and Income Effects of a Price Change - for Normal, Inferior and Giffen Goods.

No. of lecture hours: 10
Marks: 16

Unit IV: Theory of Production: The Production Function for a Single Product; Method of Production, Isoquants, Ridge lines; Laws of Returns to Scale; Law of Variable Proportions; Choice of Optimal Combination of Factors of Production – Maximization of Output Subject to a Cost Constraint, Minimization of Cost for a given Level of Output.

No. of lecture hours: 10
Marks: 16

Unit V: The Theory of Cost: Traditional theory of Cost - Short-Run Cost Curves and Their Interrelationship; Economies and Diseconomies of Scale; Long-Run Costs :The ‘Envelope’ Curve.

No. of lecture hours: 10
Marks: 16

Reading List:

Objectives: The introduction of the course rests on the following objectives:
(i) to impart the basics of macroeconomics;
(ii) to discuss the theories of income and employment;
(iii) to discuss the theories of consumption function and investment spending;
(iv) to discuss the determination of interest rate and IS-LM model and
(v) to impart the ideas about open economy in the context of macroeconomics.

Unit I: National Income Accounting: Concepts of Gross Value Addition and Net Value Addition, GDP, GNP and national income, approaches to calculating GDP, Nominal and real GDP; GDP and Welfare; Limitation of the GDP concept; Personal income, Circular flow of National Income in a Two sector Economy.
No. of lecture hours: 10

No. of lecture hours: 8

Unit III: Theories of Consumption Function and Investment Spending: Theories of Consumption Function: Absolute, Relative, Permanent Income and Life Cycle Hypotheses; Basic concepts of investment: Gross and Net, Induced and Autonomous; Marginal efficiency of capital; Marginal efficiency of capital and rate of investment; Marginal efficiency of investment; Investment multiplier.
No. of lecture hours: 10

Unit IV: Rate of interest and IS-LM Analysis: Determination of Interest rate: Classical and Keynesian; Product market and the IS curve, Money Market and the LM curve, Determination of Equilibrium income and interest rate: the integrated model; features of IS and LM curves; Effectiveness of monetary and fiscal policies in IS-LM framework.
No. of lecture hours: 10

Unit V: Exploring the Macroeconomics of an Open Economy: Open and closed economy; Economic openness, openness in Indian economy, Balance of payments (BOP) – the current and capital account; Basic accounting rule, Equilibrium or disequilibrium of BOP, Adjustment of BOP – the monetary approach to BOP
No. of lecture hours: 12

Reading List:
2. D'Souza, Errol: Macroeconomics, Pearson Education.
3. Dronbusch, Fisher and Startz: Macroeconomic Theory, Tata Mcgraw Hill.
6. Rana & Verma: Macroeconomic Analysis, VPC.
Objective: The objective of the paper is to develop the understanding of some basic concepts of microeconomics, to enhance the economic reasoning of the learners to analyse the behavioural patterns of different economic agents, to understand the decision making process in different market situations, to provide opportunity to the students to deal with the advanced theoretical issues and their practical applications and to make them realize that good knowledge of microeconomics is very much important for understanding the modern economy functions.


No. of lecture hours: 10

Marks: 16

Unit II: Pricing with Market Power: Monopoly and Monopsony: Monopoly Power and its Sources; Short-Run and Long-Run Equilibrium of the Monopolist; Price Discrimination; Price regulation and Natural Monopoly; Comparison between Monopoly and Monopsony; Sources of Monopsony Power; Bilateral Monopoly.

No. of lecture hours: 8

Marks: 16

Unit III: Monopolistic Competition and Introduction to Oligopoly: Short Run and Long Run Equilibrium under Monopolistic Competition; Monopolistic Competition and Economic Efficiency; Definition, characteristics and types of Oligopoly.

No. of lecture hours: 10

Marks: 16


No. of lecture hours: 12

Marks: 16

Unit V: General Equilibrium and Economic Efficiency: General Equilibrium Analysis: Interrelations and Interdependence of markets; Efficiency in Exchange; Efficiency in Production; The efficiency of competitive markets. Market Failure.

No. of lecture hours: 10

Marks: 16

Reading List:

Objective:
The objective of this course is to acquaint the learners with some basic statistical methods that can be applied in economics.

Unit I: Measures of Central Tendency and Dispersion: Measures of Central Tendency, Dispersion, Skewness and Kurtosis.
No. of lecture hours: 10  Marks: 16

Unit II: Elementary Probability Theory: Concepts of Sample Space and Events, Probability of an Event: Addition and Multiplication theorems; Conditional Probability, Independence of random Variables; Mean and Variance of a Random Variable; Binomial, Poisson and Normal distributions.
No. of lecture hours: 10  Marks: 16

Unit III: Sampling: Distinction between sampling and census, Methods of sampling. Hypothesis, Type I and Type II errors, Testing of hypothesis; Chi-square test for Independence of attributes.
No. of lecture hours: 10  Marks: 16

Unit IV: Correlation and simple regression: Correlation: Karl Pearson’s and Spearman’s methods. Simple Linear Regression; Method of Least Squares; Derivation of the Normal Equation; Point Estimation of Parameters.
No. of lecture hours: 10  Marks: 16

Unit V: Index Numbers: Concept of an Index Number, Laspeyer’s, Paasche’s and Fisher’s Index Numbers; Time Reversal, Factor Reversal and Circular Tests; Chain Base Index; Problems in the construction of an Index Number; Splicing; Base Shifting and Use of Index Number for Deflating other series.
No. of lecture hours: 10  Marks: 16

Reading List:


Objective:
The objective of this course is to acquaint the learners with some basic mathematical methods that can be applied in economics.

Unit I: Sets and Set Operations; Venn Diagram, Cartesian Products of Sets, Relations; Different forms of functions and their graphs- Limit and Continuity of functions,
No. of lecture hours: 10 Marks: 16

Unit II: Elements of Matrix Algebra and Input-Output Analysis – Definition of matrix, Addition, Subtraction and Multiplication of Matrices; Determinants and their properties; Rank of a Matrix; Matrix Inversion; Solution of simultaneous equations (Cramer’s rule); Input-Output Analysis – Assumptions and Limitations; Concepts of Static, Dynamic, Open and Closed Input-Output Model – Structure and Solution of Static Model; Hawkins-Simon Conditions.
No. of lecture hours: 10 Marks: 16

Unit III: Differential Calculus and its Economic Applications: Concept of Differentiation, Geometric interpretation of derivative, Basic rules of Differentiation; Partial and Total differentiation; Applications of differentiation – Elasticity of demand, Cost and Revenue functions; Relation between Average and Marginal Costs, Application to comparative static analysis of market model and national income model; Indifference curve analysis; Application to Consumer’s and Producer’s equilibrium; Expansion Path. Production Function Analysis- Homogeneous Functions and Euler’s Theorem; Cobb-Douglas Production Function and its Properties; CES Production Function and its properties.
No. of lecture hours: 12 Marks: 16

Unit IV: Integral Calculus and its Economic Applications: Basic rules, Methods of Integration – Integration by Parts, Integration by Partial Fraction, Integration by Substitution; Applications to economic problems; Derivation of total functions from marginal functions – Definite Integral – Application in case of consumer’s surplus and producer’s surplus.
No. of lecture hours: 10 Marks: 16

Unit V: Differential and Difference Equations: First order Differential and Difference Equations – Simple applications; Cobweb theorem.
No. of lecture hours: 8 Marks: 16

Reading List:
Objective:
The objective of this course is to acquaint the learners with some basic theoretical concepts of public finance which will enable them to understand the practical issues.

No. of lecture hours: 10

Unit II: Public Revenue: Sources of Public Revenue, Taxation - Types of taxation: direct and indirect (Value Added Tax, Goods and Services Tax); Characteristics of a good tax system, Impact, Shifting and Incidence of Taxation, Effects of Taxation on production and distribution, Modern theory of Taxation, Taxable Capacity, Burden of Taxation- Distribution of Tax Burden – the Benefit Principle and Ability to Pay Principle (Objective and Subjective Approach).
No. of lecture hours: 12

No. of lecture hours: 10

No. of lecture hours: 10

No. of lecture hours: 8

Reading list:
8. Singh, S.K.: Public Finance in Developed and Developing Countries, S. Chand and Co. Ltd.
10. Mukherjee, S.: Simple Analytics of Public Finance, Books and Allied (P) Ltd.
Objective:
The objective of this course is to acquaint the learners with the measurement of development with the help of theories along with the conceptual issues of poverty and inequalities with Indian perspective.

Unit I: Development: Meaning and Measurement – GDP and PCI as indicators of development, PQLI, HDI, HPI; A.K. Sen’s Poverty Index; Structural Changes in the Development Process (Kuznet).
No. of lecture hours: 8
Marks: 16

Unit II: Obstacles to Development: Causes and Features of Underdevelopment; the Basic Features of Indian Economy as a Developing Economy: Trend and Composition of National Income and Per Capita Income, Occupational Distribution, Demographic Features; Increasing Importance of the Tertiary Sector: Trend and Composition within the Tertiary Sector.
No. of lecture hours: 8
Marks: 16

No. of lecture hours: 10
Marks: 16

No. of lecture hours: 12
Marks: 16

Unit V: Development Theories: Theories of Persistence of Underdevelopment: Vicious Circle of Poverty, Cumulative Causation (Mydral) and Centre – Periphery (Neo-colonial Dependence); Strategies for Development: Rostow’s Stages of Growth, Balanced and Unbalanced Growth Strategy, Development with Unlimited Supply of Labour (Lewis).
No. of lecture hours: 12
Marks: 16

Reading List:
2. A. P. Thirlwall: Growth and Development with Special Reference to Developing Economies, Palgrave/Macmillan.
Objective:
The objective of this course is to acquaint the learners with the fiscal policies designed for developed and developing economies with a special thrust to the federal system of India.

No. of lecture hours: 10
Marks: 16

Unit II: Trend and Pattern of Public expenditure in India – Public debt in India: Nature and Magnitude – External and Internal Public debt and its Impact on Indian Economy.
No. of lecture hours: 10
Marks: 16

No. of lecture hours: 10
Marks: 16

No. of lecture hours: 10
Marks: 16

No. of lecture hours: 10
Marks: 16

Reading list:
1. Dwivedi, D. (Ed.): Readings in Indian Public Finance, Wiley Eastern Ltd.
3. Bird and Oldman (ed.): Readings on Taxation in Developing Countries, Johns Hopkins Press.
4. Reports of Indian Tax Reform Committees, Chelliah Committee Report, Govt. of India.
5. Reports of India’s Finance Commissions, Ministry of Finance, Govt. of India.
Objective:
The objective of this course is to acquaint the learners with the historical developments in the economic thoughts propounded by different schools.

No. of lecture hours: 10
Marks: 16

No. of lecture hours: 10
Marks: 16

Unit III: The Reconstruction of Economic Science: Subjectivism and Marginalism – Factors giving rise to Subjectivism and Marginalism, Economic ideas of Walras and Carl Menger; Neo-Classicism – Contributions of Alfred Marshall, Knut Wicksell and Bohm Bawerk.
No. of lecture hours: 10
Marks: 16

No. of lecture hours: 10
Marks: 16

No. of lecture hours: 10
Marks: 16

Reading list:
Objective:
The objective of this course is to acquaint the learners with some basic concepts relating to monetary analysis and financial marketing with a reference to Indian financial markets, which will enable the learners to relate the conceptual issues to the real world situations.

Unit I: Theories of demand for and supply of money: Value of money; Demand for money – Classical, Keynesian and Monetarist approaches; Money supply – Definitions, Measures of money supply in India, High Powered Money and money multiplier analysis; Determinants of money supply; The equilibrium rate of interest.
No. of lecture hours: 10
Marks: 16

Unit II: Inflation and Deflation: Inflation – meaning, types, causes and effects; Cost-push and Demand-pull inflation; Inflationary gap; Sectoral demand shift theory; Deflation – meaning, effects; Inflation Vs. deflation; Stagflation; Inflation and Unemployment: Phillips curve; Stagflation and Policies to cure Stagflation; Stabilization policies: Monetary policy and Fiscal policy – Instruments, Objectives, Effectiveness and Limitations.
No. of lecture hours: 10
Marks: 16

Unit III: Business Cycle: Meaning, types and phases; Theories of Business Cycle – Hawtrey’s monetary theory, Keynes’ views on trade cycle; Schumpeter’s Innovation Theory, The cob-web theory; Control of business cycles.
No. of lecture hours: 10
Marks: 16

Unit IV: Banking: Scheduled commercial banks –Structure; Scheduled cooperative banks; Portfolio Management, Mechanism of Credit Creation, Non-performing assets; Rural Banking; Central Banking – Functions of Central Bank, Measures of credit control; Non-Banking Financial Intermediaries in India – Types, Functions and Role, Control of Non Banking Financial Intermediaries.
No. of lecture hours: 10
Marks: 16

No. of lecture hours: 10
Marks: 16

Reading List:
1. Dronbusch, Fisher and Startz: Macroeconomic Theory, Tata Mcgraw Hill.
Objective:
The objective of this course is to acquaint the learners with the development issues of Indian economy. The course will also enable the learners to understand the development problems of the Northeast India.

Unit I: Planning: Concept and Justification, Types of Planning; Planning Process in India: 1951-90: Strategies, Goals, Achievements and Failures, Planning in the Post-liberalization Period; Planning for Inclusive Growth; Role of the Community and Voluntary Organizations.
No. of lecture hours: 10
Marks: 16

Unit II: Role of Agriculture in Economic Development: Barriers to Agricultural Growth; Land Reforms in India – Rationale, Measures and Impact; Green Revolution and Indian Agricultural Growth; Food Security and Public Distribution System.
No. of lecture hours: 10
Marks: 16

No. of lecture hours: 10
Marks: 16

Unit IV: India in the Global Economy: Basic Features and Consequences of Economic Globalization; Trend, Composition and Direction of Foreign Trade in India before and after Liberalization; Capital Flows - Foreign Direct Investment (FDI) and Foreign Institutional/Portfolio Investment (FPI).
No. of lecture hours: 10
Marks: 16

Unit V: Economic Problems of North-East India: Comparative Development Experience of North Eastern States vis-à-vis all India Average – Growth Rates, Per Capita Income, Human Development Attainments (Literacy and Health); Specific Problem of Industrialization in the Region and Industrial policies for North-East; Problem of Agricultural Transition in the Hill Areas (Shifting Cultivation to Commercial Crops); Infrastructural problem.
No. of lecture hours: 10
Marks: 16

Reading List:
2. A. P. Thirlwall: Growth and Development with Special Reference to Developing Economies, Palgrave/Macmillan.
Objective:
The objective of this course is to acquaint the learners with the basic concepts of environmental economics along with the solution to the environmental problems.


No. of lecture hours: 10
Marks: 16

Unit II: Market Failure: Concept and Common Sources of Market Failure; Public Goods- Characteristics – Environmental Quality as Public Goods, Optimal Provision of Public Goods; Common Property Resource; Externalities: Negative and Positive; Environmental Pollution as Negative Externality; Internalising Externality through Government Intervention; Coase Theorem.

No. of lecture hours: 10
Marks: 16

Unit III: Solution to the Environmental problems: the Command and Control Approach, the Incentive/Market Based methods: Emission Fee or Tax, Environmental Standard, Tradable Pollution Permit, Liability Law; Carbon Trading.

No. of lecture hours: 10
Marks: 16

Unit IV: Sustainable development: Concept, Notion of Sustainability: Strong and Weak Sustainability, Indicators of Sustainable Development, Environmental Impact Assessment.

No. of lecture hours: 10
Marks: 16

Unit V: Global and Local Environmental Concerns: Environmental Problems of the Developed and Developing Countries; Global Environmental Problems: Global Warming, Ozone Layer Depletion, Loss of Bio-diversity, Environmental Problems in Assam: Solid Waste Management, Deforestation and Watershed management.

No. of lecture hours: 10
Marks: 16

Reading List:
Objective:
The objective of this course is to acquaint the learners with both real and monetary sides of International Economics. To help the students grasp and retain the concepts and thereby to bring excitement of International Economics to the classroom, the syllabus is designed from traditional to modern, theoretical to analytical developments in International Economics.

Unit I: International Economics and Trade Theories: The subject matter of international economics; Adam Smith’s absolute advantage theory, Ricardian law of comparative advantage; Neo-Classical trade models – Opportunity cost doctrine, Trade and returns to Scale, Reciprocal demand and Offer curve analysis; Heckscher-Ohlin theorem.
No. of lecture hours: 10
Marks: 16

Unit II: Terms of Trade and Gains From Trade: Different concepts of terms of trade; Factors affecting terms of trade; Trade as an engine of growth; Distribution of gains from trade – Prebisch-Singer views on secular deterioration in the terms of trade, Myrdal’s theory of backwash effect; Immiserising Growth.
No. of lecture hours: 10
Marks: 16

Unit III: International Trade Policy: Free trade Vs. protective trade, Methods of protection - Tariff and non-tariff barriers; Inward looking trade policy and outward looking trade policy and their evaluation; Globalization – Meaning and essential conditions for globalization; Positive and negative effects of globalization, Challenges of globalization; International capital flows – Classification, significance and limitations of foreign capital, Factors affecting international capital movements.
No. of lecture hours: 10
Marks: 16

Unit IV: Foreign Exchange Markets and Exchange Rates: Functions of foreign exchange markets; Determination of equilibrium foreign exchange rate; Concepts of spot and forward foreign exchange rates; Theories of exchange rate determination – Mint parity theory; Purchasing power parity theory. Balance of payments theory; Fixed and flexible exchange rate systems – Case for and against fixed and flexible exchange rate systems; Balance of trade and Balance of payments; Components of balance of payments, Factors causing balance of payment disequilibrium
No. of lecture hours: 10
Marks: 16

Unit V: Evolution of International Monetary System: Gold Standard, Inter-war period, Bretton Woods System, Regulated floating standard; International Institutions: International Monetary Fund (IMF)-Objectives, functions, achievements and failures; WTO – Objectives, major agreements and impacts on developing countries with special reference to India.
No. of lecture hours: 10
Marks: 16

Reading List:
Objective:
The objective of this course is to acquaint the learners with the characteristics of the economy of Assam. The learners will also be able to know the performance and problems of the primary, secondary and tertiary sectors of Assam.

Unit I: Economic Characteristics of Assam: Resources of the State – Mineral, Forest and Water resources, Human resources – Trends in population growth, Composition of population, Distribution of the population, Population density, Urbanisation, Occupational distribution.
No. of lecture hours: 10
Marks: 16

Unit II: Agriculture: Trends and Pattern of Production – Land use, Agricultural holdings and Cropping pattern, Food production and Food security, Jute Cultivation, Horticulture, Sericulture, Modernisation of agriculture, Sustainable agriculture.
No. of lecture hours: 10
Marks: 16

Unit III: Industry: Problems and prospects of Industrial development of Assam, Organised Industries - Role of Tea, Oil and Coal industries; Micro, small and medium industries; Cane and Bamboo, Food Processing, Handloom and handicrafts, Bell-metal; Tourism.
No. of lecture hours: 10
Marks: 16

Unit IV: Infrastructure: Economic Infrastructure of the State – Roadways, Railways, Waterways, Airways; Communication; Energy Sector; Financial Institutions; The Role of North Eastern Council; Social Infrastructures- Education and Health.
No. of lecture hours: 10
Marks: 16

No. of lecture hours: 10
Marks: 16

Reading list:
7. Statistical Hand Books of India and Assam.
8. NEDFi, Databank