

BACHELOR OF ARTS
6th SEMESTER
DISCIPLINE SPECIFIC ELECTIVE – 1 (DSE - A)

OPTION - I

EC620DA: ECONOMICS: PUBLIC FINANCE & INTERNATIONAL TRADE

Theory: 4 Credits; Tutorial: 2 Credits

Max Marks- 60; Max Marks- 30

Min Marks- 24; Min Marks- 12

Course Description

This course introduces the students to the working and functions of government. It acquaints the student about the different sources of revenue and the subsequent expenditure of the same by the government. It also highlights the basis of international trade and balance of payments for a country.

The course will be useful for students aiming towards careers in the government sector, policy analysis and business.

Unit I: Public Finance and Public Expenditure

(15 Hours)

Public Finance- Meaning, scope and importance; Distinction between Public and Private Finance; Principle of Maximum Social Advantage; Public Expenditure- classification; Wagner's law; Wiseman-Peacock Hypothesis.

Unit II: Public Revenue and Taxation

(15 Hours)

Budget- Concept and types; Public Revenue-Types and sources of Public Revenue; Public Debt-types; Sources of Public Borrowing; Taxation- Classification of taxes; Characteristics of a good tax system; Impact, Incidence; Evasion And Effects Of Taxation; Canons of Taxation- Adam Smith.

Unit III: International Trade

(15 Hours)

Inter- regional and International trade; Theories of Absolute Advantage; Comparative Cost Advantage and Opportunity Cost theory; Terms of Trade; Gains from trade; Free trade vs Protection; Tariffs-Meaning and types; Quotas-Meaning and types.

Unit-IV: Balance of Payments and Foreign Exchange

(15 Hours)

Balance of Payments- Current and Capital account; Disequilibrium in the balance of payments; Foreign Exchange- meaning; Foreign Exchange Market; Rate of Exchange- meaning and Types; Determination of Exchange rate- Demand and supply approach.

TUTORIALS: (2 Credits, 30 Hours)

- (i) Role of Public Finance in economic development of a country.
- (ii) Budget Deficit- types
- (iii) Classification of Public Revenue- Adam Smith, Taylor and Hugh Dalton.
- (iv) Direct Benefit approach and Ability to pay approach.
- (v) Concept and working of GST.
- (vi) Trade as an Engine of Economic Growth.

Basic Readings:

1. Musgrave, R.A. and P.B. Musgrave(2017) Public Finance in Theory and Practice, Mc-Graw Hill, New Delhi.
2. Lekhi, R.K & Joginder Singh (2015) Public Finance, Kalyani Publishers, New Delhi.
3. S.N. Chand (2008) Public Finance, Atlantic Publishers, New Delhi.
4. M. L. Jhingan (2013) Money, Banking, International Trade & Public Finance, Viranda Publishers, New Delhi.
5. Francis Cherunilam (2017) International Economics, Tata Mc-Graw Hill, New Delhi.
6. Dominick Salvatore (2014) International Economics, John Wiley and Sons, New York.

Additional Readings:

Additional reading list to be suggested by the concerned teacher.

BACHELOR OF ARTS
6th SEMESTER
DISCIPLINE SPECIFIC ELECTIVE – 2 (DSE - B)

OPTION - II

EC620DB: ECONOMICS: ECONOMIC DEVELOPMENT AND POLICY IN INDIA

Theory: 4 Credits; Tutorial: 2 Credits
Max Marks- 60; Max Marks- 30
Min Marks- 24; Min Marks- 12

Course Description

This course is designed to acquaint the students with a foundational level understanding of Indian Economy. Its approach is both historic and contemporary. Issues like unemployment, poverty, agriculture, industry and human capital in the Indian economy are discussed to develop an informed outlook among students about macroeconomic issues relating to Indian economy.

Unit-1: Indian Economy an overview (15 Hours)

Impact of British Rule in Indian Economy. The Drain Theory; Natural Resources - Land, Water and Forest Resources. Economic Planning in India; Types; Plan Models; Contemporary Status.

Unit-2: Unemployment and Poverty (15 Hours)

Population Growth and Policy; Demographic Dividend; Unemployment in India; Nature; measures; causes and remedies; Poverty and inequality in India; - Nature, Estimates and Poverty Elevation Strategy.

Unit-3: Agriculture and Industry (15 Hours)

Issues in Indian Agriculture; Land Reforms and Land acquisition; Green Revolution; Food Security & PDS; Review of Industrial Development in India; Industrial Policy Resolution 1956-1991; Privatization and Disinvestment.

Unit – 4: HRD –Conceptual Framework (15 Hours)

Human Resource Development- Concept; Theories, Education and Human Development; Health and Human Development. Education in India with focus on Higher Education - Problems and Policy; Health in India - Problems and Policy.

TUTORIALS (2 Credits, 30 Hours)

- (i) Land Tenure System under Colonial Rule
- (ii) Employment & Output in Agriculture
- (iii) Demographic Transition Theory
- (iv) Types and measures of Poverty
- (v) Introduction to Human Capital
- (vi) Role of Education to Economic Development.

Basic Readings:

1. Misra, S. K., & Puri, V. K. (2011). Indian economy (p. 174). Himalaya Publishing House.
2. Dutt, R., & Sundaram, K. P. M. (2008). Indian Economy, S Chand & Co. New Delhi.
3. Kapila, U. (Ed.). (2019). Indian Economy since independence. Academic Foundation. 29th edition.
4. Jalan, B. (2004). Indian Economy. Penguin UK.
5. Brahmananda, P. R., & Panchamukhi, V. R. (Eds.). (2001). Development Experiences in the Indian Economy: Inter-state Perspectives. Bookwell Publications.

Additional Readings:

Additional reading list to be suggested by the concerned teacher.