

West Bengal State University
Syllabus
For
Three Year B.A/B.SC General in ECONOMICS
PART-I

PAPER –I: Microeconomics (100)

1. Basic Concepts:

Concept of Market, Demand & Supply, Price & Value, Personal Income and National Income, Circular Flow of Income.

Elasticity of Demand : Price elasticity of Demand- Factors affecting the price elasticity of demand-Measurement of point price elasticity of demand and Arc elasticity- Income elasticity of demand.

2. Consumers' Behaviour :

Marginal Utility- Law of Diminishing Marginal Utility- Law of Demand and Law of Supply- Derivation of demand curve from marginal utility curve- Consumers' surplus.

Indifference curve: Definition and Characteristics – Budget line –Consumers' Equilibrium- Income effect and Substitution effect- Graphical presentation to show Price effect is the summation of Income effect and Substitution effect- Inferior goods and Giffen goods.

3. Producers' Behaviour :

Concept of Production- Factors of Production- Production Function: Concepts of TP, AP and MP. Derivation of AP and MP curve graphically from TP curve- Law of Variable Proportions- Isoquants and its Properties- Expansion Path- Laws of Returns to Scale.

4. Revenue and Cost of Production:

Concepts of Revenue- TR, AR, MR. Derivation of AR and MR curve from TR curve –Relation concerning AR, MR and Elasticity of Demand.

Cost of Production – Money cost ,Real cost and Opportunity cost – Fixed cost and Variable cost –Shape of the Short-run cost curves- Relation between AC and MC –LAC is the envelope of SACs.

5. Perfect Competition: Characteristics of Perfectly Competitive Market. Short –run and Long-run equilibrium of Perfectly Competitive firm and industry.

6. Monopoly : Concept and Characteristics of Monopoly Market – Degree of Monopoly Power - Price and Output Determination under Monopoly – Absence of Supply Curve under Monopoly – Concept of Price Discrimination – Equilibrium of Price Discriminating Monopolist. Concept of Duopoly and Oligopoly.

7. Theory of Distribution: Marginal Productivity Theory of Distribution – Rent : (a) Ricardian Theory , (b) Modern Theory , (c) Quasi- Rent.

Wage: Distinction between Money Wage and Real Wage – Marginal Productivity Theory of Wages – Role of Trade Union in Wage Determination under Competitive Set up.

Interest: Real and Monetary Interest Rate – Lovable Fund Theory of Interest Rate – Liquidity Theory of Interest Rate.

Profit: Gross Profit and Net Profit – Difference Between Profit and Other Factor Incomes – Theories of Profit – Risk Bearing Theory , Uncertainty Bearing Theory , Innovation Theory.

Recommended Books:

Lipsey ,R.G – An Introduction to Positive Economics . Widenfeld and Nicholson , London.

Ahuja , H.L – Advanced Economic Theory.

Stonier Hague – Economics

Mukherjee, Debes – Essentials of Micro and Macroeconomics.New Central Book Agency (P) Ltd.

Dewett , K.K –Modern Economic Theory

PART- II

PAPER –II: Macroeconomics (100)

- 1.National Income :** Distinction between Gross National Product and Net National Product , GNI and NNI , GNP and GDP – Derivation of National Income from GNP at Market Price- Different Methods of Measuring National Income and their drawbacks.
- 2. Consumption:** Simple Keynesian Model (SKM) of Income Determination- Consumption Function – Relation between Average and Marginal Propensity to Consume - Multiplier Theory .
- 3. Investment:** Concepts of Investment – Marginal Efficiency of Capital – Acceleration Theory of Investment.
- 4. Say's Law of Markets:** Classical Theory of Output and Employment Determination.
Keynesian Theory of Output and Employment Determination.
- 5. Money :** Functions of Money – Value of Money Different Concepts of Money : M_1 , M_2 , M_3 and M_4 .
Quantity Theory of Money : Fisher's Transaction Version and Cambridge's Cash-Balance Version .
- 6. Inflation :** Concepts of Inflation , Deflation and Stagflation – Inflationary Gap – Distinction between Demand – Pull and Cost –Push Inflation- Effects of Inflation – Anti-inflationary Fiscal and Monetary Policies.
- 7. Banking:** Concepts of Bank and Non-bank Financial Intermediaries – Functions and Credit Creation of Commercial Banks – Central Bank-Functions and Credit Control Measures.
- 8. Taxation :** Concepts of Tax – Distinction between Direct and Indirect Tax – Concepts of Progressive , Proportional and Regressive Taxation – Distinction between Impact and Incidence of Tax.
Public Debt – Internal and External Burden of Public Debt.
- 9. International Trade :** Basis of International Trade – Absolute Advantage Theory of Adam Smith – Comparative Advantage Theory of David Ricardo – Gains from Trade – Free Trade versus Protectionism.

Recommended Books :

Gupta , S.B – Monetary Economics , S.Chand & Co. , New Delhi

[Ahuja , H.L - Macroeconomics](#)

Mukherjee , Debes – Essentials of Micro and Macroeconomics.New Central Book Agency (P) Ltd.

Sodersten & Reed (1994), International Economics, The Macmillan Press Ltd., London

PAPER -III

Problems of the Indian Economy (100)

- 1. Nature of Underdeveloped Indian Economy,** causes of under-development.
- 2. Concept of National Income** , Estimation of National Income and Difficulties in Measuring National Income in India. Causes of Income Inequality Measures to Reduce Inequality of Income. Poverty Line and Poverty Eradication Programmes in India.
- 3. The Problem of Overpopulation,** Causes of Rapid Growth of Population, Population Policy.
- 4. Agriculture:** Concept of Low Productivity – Reasons and Remedies. Land Reform – Concept, Steps and Evaluation of the Programmes in India with special emphasis on West Bengal. Effects of GATT on Indian Agriculture, Problems of Agricultural Laborers.
- 5. Industry:** Meaning of Cottage and Small Scale Industries. Role of Cottage and Small Scale Industries in India's Economic Development. Problems of Cottage and Small Scale Industries .Problem of Large Scale Industries in West Bengal. Industrial Policy and Industrial Finance.
- 6. Objective of Nationalisation** of Commercial Banks and Evaluation of Banking since Nationalisation. Credit Control Policy of Reserve Bank of India.
- 7. Tax Revenue of Central Government** and State Governments. Union – State Financial Relationship .
- 8. Need for Foreign Capital.** Case For and Against Foreign aid to India .Composition and Direction of Trade in Post-Liberalization Period.
- 9. Success and Failure** of India's Five Year Plans.

Recommended Books:

Agarwal ,A.N : Indian Economy . Vikash Publishing Co. New Delhi

Dutta ,R & K.P.M. Sundaram : Indian Economy . S.Chand & Co. New Delhi.

Misra , S.K & V.K.Puri : Indian Economy . Himalayas Publishing Co. Mumbai.

PART-III

Paper-IV: Development Economics and Elementary Statistics

Group-A, Full marks -50

1. Distinction between Economic Growth and Economic Development-Net national Income and Per capita income as growth indicators-Concepts of Human development Index, Gender related Development Index, Gender Empowerment Measure and Human Poverty Index.
2. Population and Economic Development: The two-way relation.
3. Gender related issues in work and opportunities and in Socio economic outlook.
4. Development planning and its necessity- Balanced VS Unbalanced growth-Complementary roles of Agriculture and Industry- Role of technology in Agriculture and Industry.
5. Domestic capital formation in Developing Economies: The problems, Incentives for Savings and investment.
6. Foreign Investment: Different forms-Their roles in Economic Development.
7. Role of I.M.F and World Bank and W.T.O in Economic Development of the Developing Economies.

Group-B Statistics

Full marks -50

1. Meaning of Statistics, Variable and Attribute, Primary and secondary data. Population and Sample, Complete enumeration (census) and Sample Survey, Classification, Tabulation.
2. Charts and Diagrams: Objectives of Diagrammatic Representation-Types of Chart and Diagram, Line diagram, Bar diagrams, Pie diagram and Pictogram.
3. Frequency Distribution: Construction of Frequency distribution-Cumulative Frequency Distributions. Diagrammatic representation of frequency distribution. Histogram, Frequency polygon and ogive.
4. Measure of central tendency: Mean (A.M. G.M. H.M.) Median, and Mode.
5. Measures of Dispersion: Range, Mean Deviation, Quartile Deviation and Standard Deviation. Relative measures of Dispersion: Coefficient of Variation.

Recommended Books:

1. Todaro, M.P.: Economic Development in the third world, Longman.
2. Meier, G.M. (ed.) : Leading issues in Economic Development, Oxford University Press.
3. Goon, A.M. , Gupta, M.K. & Dasgupta B. : Basic Statistics, The World Press Pvt. Limited.
4. Das, N.G.: Statistical Methods, M. Das & Co.
5. Gupta, Subrata & Sengupta, Bhamor : Unnayoner Arthanithi O Rasibigyanar Gorar Katha, Bani Prakashan.
6. De, Biman Chandra: Unnayoner Arthanithi O Prathamik Parishankhan Vidya, Central Publisher.
7. Sarkhel, JoyDeb: Arthanithic Unnayon, Book Syndicate.