

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

NON-MAJOR
FIRST SEMESTER
PAPER 1.01 (MICROECONOMIC THEORY)
MARKS – 100 (80+20)

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: 10 Marks: 16

Unit II: Consumer's behaviour: The Laws of Demand and Supply: Individual and Market Demand and Supply; Market Equilibrium and the Impact of Changes in Demand and Supply; Utility Analysis - The Cardinal Utility theory: Assumptions, Equilibrium of the Consumer; The Indifference Curve Theory: Assumptions and Properties of the Indifference Curves; Equilibrium of Consumer; Elasticities of demand: Price, Income, Cross; Point and Arc Elasticities of Demand.
No. of lecture hours: 10 Marks: 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: 10 Marks: 16

Unit IV: The Theory of Firm: Equilibrium Conditions of a Firm; Perfect Competition: Assumptions, Equilibrium of firm and industry under Perfect Competition in the Short-Run and Long-Run: Concepts of Normal and Super-Normal Profits. Price and output determination under Monopoly and Monopolistic Competition.
No. of lecture hours: 10 Marks: 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: 10 Marks: 16

Reading list:

1. Samuelson, P.A.: *Economics*, McGraw Hill.
2. Maddala, G.S. & Miller, E.: *Microeconomics-Theory and Applications*, Tata Graw Hill Edition.
3. Pindyck, R.S., Rubinfeld, D.L. & Mehta, P.L.: *Microeconomics*, Pearson Education.
4. Salvatore, D.: *Microeconomics Theory and Applications*, Oxford University Press.
5. Koutsoyiannis, A.: *Microeconomics*, Second Edition, Macmillan Press Ltd.

NON- MAJOR

SECOND SEMESTER PAPER 2.01 (MACROECONOMICS) MARKS – 100 (80+20)

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 Smiths 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.
2. Paul, R.R.: *Monetary Economics*, Kalyani Publishers.
3. Hajela, P.D.: *Problems of Monetary Policy in Underdeveloped Economy*, Kitab Mahal, Allahabad.
4. Sinha, R.K.: *Monetarism Versus Keynesiansm*, Deep & Deep Publications.
5. Dronbusch, Fisher and Startz: *Macroeconomic Theory*, Tata McGraw Hill.
6. Rana & Verma: *Macroeconomic Theory*, Vishal Publishers.

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

UNIT- II: Public Revenue- Sources, Tax and Non-Tax Revenue; Objectives and Canons of taxation, Classification of Taxes- Direct and Indirect Taxes, Progressive, Regressive and Proportional Taxation, Burden of taxation, Shifting and Incidence of taxation, Taxable Capacity, Effects of Taxation on Production and Distribution.

No. of lecture hours: 9

Marks: 16

UNIT- III: Public Expenditure and Public Debt- Public Expenditure- Meaning, Objectives, Types and Causes of growth of Public Expenditure, Public and Merit Goods; Effects of Public Expenditure on Production, Distribution and Employment.

Public Debt- Meaning, Objectives and Importance of Public Debt, Burden of Public Debt, Repayment of Public Debt.

No. of lecture hours: 9

Marks: 16

UNIT- IV: Budget System and Fiscal Policy – Budget System- Meaning and Purpose of Government Budget, Main elements of the Budget, Budgeting Procedures and Methods, Revenue Deficit, Fiscal Deficit, Primary Deficit.

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:

1. Choudhury, R.K.: *Public Finance and Fiscal Policy*, Kalyani Publishers.
2. Prest, A.R.: *Public Finance in Theory and Practice*, Vikash Publications Ltd.
3. Musgrave, R.A.: *The Theory of Public Finance: A Study in Public Economy*, Mcgraw Hill.
4. Taylor, P.E.: *The Economics of Public Finance*, Oxford & IBH Publishing Co.
5. Dalton: *Public Finance*, George Routledge and Sons.
6. Tripathi, R.N.: *Public Finance in Underdeveloped Countries*, The World Press Pvt. Ltd.
7. Bhatia, H.L.: *Public Finance*, Vikash Publishing House.
8. Singh, S.K.: *Public Finance in Developed and Developing Countries*, S. Chand and Co. Ltd.
9. Bagchi, A.: *Public Finance*, Oxford University Press.
9. Latest Union Budget.
10. Finance Commission Report (Latest).

NON- MAJOR

FOURTH SEMESTER

PAPER 4.01 (Issues of Indian Economy)

Marks – 100 (80+20)

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

UNIT III: Industry and tertiary sectors in India: Achievements and failures of industrial sector; Industrial policy during post reform period, Performance of public sector undertakings and policy of disinvestments, Role of small scale industry and cottage industry; Structure and problems of tertiary sector- Banking, Transport, Communication, Education, Information Technology.

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

UNIT V: Economic Planning and Economic Reforms: Features of Economic Planning in India, Major objectives, Strategy of Indian Planning, Regional disparities – Indicators, causes, extent and policy measures; Economic reforms since 1991 – Liberalization, Privatization and Globalization.

No. of lecture hours: 9

Marks: 16

Reading List:

1. Misra, S.K. & Puri, V.K.: *Indian Economy* Himalaya Publishing House.
2. Datt, R. & Sundaram, K.P.M.: *Indian Economy*, S. Chand & Co.
3. Kapila, U: *“Indian Economy Since Independence”*, Academic foundation.

NON-MAJOR
FIFTH SEMESTER
PAPER 5.01 (Elementary Statistics for economics)
Marks – 100 (80+20)

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

Unit V: Interpolation: Methods of Interpolation: Finite Difference Methods – Newton Forward, Newton Gauss forward and Newton Gauss Backward methods.

No. of lecture hours: 9

Marks: 16

Reading List:

1. Gupta, S.C.: Statistical Methods
2. Gupta, S.P.: Statistical Methods, Sultan Chand & Sons, New Delhi, 2001.
3. Taro Yamane: Statistics, Prentice Hall of India, New Delhi.

NON-MAJOR

SIXTH SEMESTER

PAPER 6.01 (Development Economics)

Marks – 100 (80+20)

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.

Unit I: Growth and Development: Growth Vs. Development, Factors affecting Economic Growth: Capital, Labour and Technology, Characteristics of Developing Countries, Measurement of Economic Development including Human Development Index, Obstacles to Economic Growth and Economic Development.

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

Unit V: Economic Development and Planning: Role of State in Economic Development- Capital Formation, Development of Infrastructure, Removal of Poverty and Income Inequalities, Reduction of Regional Disparities; Planning in Theory and Practice, Role of Planning in Economic Development, Planning in Market Economy.

No. of lecture hours: 9

Marks: 16

Reading List:

1. Meier, Gerald M. & Rauch, J.E.: *Leading Issues in Economic Development*, Oxford University Press.
2. Todaro, M.P. & Stephen C. Smith: *Economic Development*, Pearson Education.
3. Thirlwall, A.P.: *Growth and Development with special reference to developing economies*, Palgrave/Macmillan.
4. Higgins, B.: *Economic development – Problems, Principles & Practices*, Universal Book Stall.
5. Ray, Debraj: *Development Economics*, Oxford University Press.
6. Hogendorn, J: *Economic Development*, Addison- Wesley.
7. Behrman, S. and T.N. Srinivasan: *Handbook of Development Economics*, Vol. 3, Elsevier, Amsterdam, 1995.
8. Dreeze and Sen: *Economic Development and Social Opportunity*, Oxford

MAJOR
FIRST SEMESTER
PAPER 1.01(MICROECONOMICS-I)
MARKS – 100 (80+20)

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: 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:

1. Dwivedi, D.N., *Microeconomics-Theory and Applications*, Pearson Education.
2. Maddala, G.S. and Miller, E., *Microeconomics-Theory and Applications*, Tata McGraw Hill.
3. Pindyck, R.S., Rubinfeld, D.L. & Mehta, P.L. *Microeconomics*, Pearson Education.
4. Salvatore, D.: *Principles of Microeconomics* Oxford University Press.
5. Stiglitz and Walsh: *Principles of Economics*, Norton Company.
6. Koutsoyiannis, A.: *Modern Microeconomics*, Second Edition, Macmillan.

MAJOR
SECOND SEMESTER
PAPER 2.01 (MACROECONOMICS)
Marks – 100 (80+20)

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

Marks: 16

Unit II: Theories of Aggregate Income and Employment: The Classical theory of Employment; Keynesian theory of Employment - Aggregate demand and Aggregate supply functions; Determination of Aggregate Price Level: Classical and Keynesian.

No. of lecture hours: 8

Marks: 16

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

Marks: 16

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

Marks: 16

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

Marks: 16

Reading List:

1. Sikdar Soumyen: *Principles of Macroeconomics*, Oxford textbooks.
2. D'Souza, Errol: *Macroeconomics*, Pearson Education.
3. Dronbusch, Fisher and Startz: *Macroeconomic Theory*, Tata Mcgraw Hill.
4. Mankiw, N Gregory: *Macroeconomics*, Worth.
5. Hall, Robert & Papell, David: *Macroeconomics*, Norton.
6. Rana & Verma: *Macroeconomic Analysis*, VPC.

MAJOR
THIRD SEMESTER
PAPER 3.01(MICROECONOMICS-II)
MARKS – 100 (80+20)

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 .

Unit I: Pricing in Product markets: Perfect Competition: Objectives of the Firm and Market Structure; Rules for Profit Maximization; the Concept of Break-even Point and its Practical Utilities. Equilibrium of the Firm and Industry under Perfect Competition: Short-Run Equilibrium of the Firm; Derivation of the Supply curve of the Firm and the Industry in the Short-Run; Short-Run Equilibrium of the Industry. Equilibrium of the Firm and the Industry in the Long-Run; Optimal Resource Allocation; Derivation of the Long-Run Supply Curves of Constant, Increasing and Decreasing Cost Industries.

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

Unit IV: Theory of Factor Pricing: Marginal Productivity Theory, Adding Up Controversy and Euler's Theorem; Ricardian Theory of Rent; Scarcity Vs. Differential Rent; Transfer Earnings and Economic Rent; Quasi Rent. Wage Determination in a Perfectly Competitive Market; Wage and Employment Determination Under Imperfect Competition: Monopoly in Product Market and Perfect competition in Labour Market; Monopoly in Product Market and Monopsony in Labour Market; Perfect competition in Product Market and Monopoly in Labour Market; Bilateral monopoly: The case of Collective Bargaining. Classical , Neo-Classical and Keynesian Theories of Interest. Risk and Uncertainty Bearing Theories of Profits; Schumpeter's Innovation Theory of Profit.

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:

1. Dwivedi, D.N., *Microeconomics-Theory and Applications*, Pearson Education.
2. Maddala, G.S. and Miller, E., *Microeconomics-Theory and Applications*, Tata McGraw Hill.
3. Pindyck, R.S., Rubinfeld, D.L. & Mehta, P.L. *Microeconomics*, Pearson Education.
4. Salvatore, D.: *Principles of Microeconomics* Oxford University Press.
5. Stiglitz and Walsh: *Principles of Economics*, Norton Company.
6. Koutsoyiannis, A.: *Modern Microeconomics*, Second Edition, Macmillan.

MAJOR
THIRD SEMESTER
PAPER 3.02 (STATISTICAL METHODS IN ECONOMICS)
Marks – 100 (80+20)

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:

1. Gupta and Kapoor: *Fundamental Methods of Applied Statistics*, Sultan Chand & Sons.
2. S.P. Gupta: *Statistical Methods*, Sultan Chand and Sons.
3. D.N. Elhance, Veena Elhance B.M. Aggarwal: *Fundamentals of Statistics*, Kitab Mahal.

MAJOR
FOURTH Semester
PAPER 4.01 (MATHEMATICS FOR ECONOMICS)
Marks – 100 (80+20)

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:

1. Chiang, A.C.: *Fundamental Methods of Mathematical Economics*, McGraw-Hill.
2. Baruah, S.: *Basic Mathematics and its Application in Economics*, Macmillan.
3. Mehta, B.C. and G.M.K. Madhani: *Mathematics for Economics*, S. Chand and Co.
4. Archibald G.C. and Lipsey: *A Mathematical Treatment of Economics*, AITBS.
5. Yamane, Taro: *Mathematics for Economists*, Prentice Hall of India Pvt. Ltd.
6. Hoy, et.al.: *Mathematics for Economics*, PHI.
7. Sydsaeter and Hammond: *Mathematics for Economists*, Pearson Education.

MAJOR
FOURTH SEMESTER
PAPER 4.02 (PUBLIC ECONOMICS – THEORETICAL ISSUES)
Marks – 100 (80+20)

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.

Unit I: Role and significance of Public Finance, Growth of Public Sector, Market Economy and Public Sector, Public Goods Vs Private Goods, Merit Goods, Mixed Goods, Club Goods, Principle of Maximum Social Advantage

No. of lecture hours: 10

Marks: 16

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

Marks: 16

Unit III: Public Expenditure: Public Expenditure as an instrument of Growth and Stabilisation, Wagners' Law of Increasing State Activities, Wisemen Peacock Hypothesis, the Critical Limit Hypothesis, Causes of Growth in Public Expenditure, Control of Public Expenditure.

No. of lecture hours: 10

Marks: 16

Unit IV: Public Debt: Role and Purpose of Public Debt, Sources of Public Borrowing, Classification of Public Debt, Effects of Public Debt, Burden of Public Debt, Debt Burden and Future Generations, Methods of Debt Redemption, Debt Management Policy.

No. of lecture hours: 10

Marks: 16

Unit V: Public Enterprises: Public Enterprises and Public Utilities, Forms of Public Enterprises, Pricing Policies of Public Enterprises, Role of Public Enterprises in Less Developed Countries.

No. of lecture hours: 8

Marks: 16

Reading list:

1. Choudhury, R.K.: *Public Finance and Fiscal Policy*, Kalyani Publishers.
2. Prest, A.R.: *Public Finance in Theory and Practice*, Vikash Publications Ltd.
3. Musgrave, R.A.: *The Theory of Public Finance: A Study in Public Economy*, Mcgraw Hill.
4. Taylor, P.E.: *The Economics of Public Finance*, Oxford & IBH Publishing Co.
5. Dalton: *Public Finance*, George Routledge and Sons, London.
6. Tripathi, R.N.: *Public Finance in Underdeveloped Countries*, The World Press Pvt. Ltd.
7. Bhatia, H.L.: *Public Finance*, Vikash Publishing House.
8. Singh, S.K.: *Public Finance in Developed and Developing Countries*, S. Chand and Co. Ltd.
9. Bagchi, A: *Public Finance*, Oxford University Press.
10. Mukherjee, S.: *Simple Analytics of Public Finance*, Books and Allied (P) Ltd.

MAJOR

FIFTH SEMESTER

PAPER 5.01 (DEVELOPMENT ECONOMICS WITH INDIAN PERSPECTIVE – I)

Marks – 100 (80+20)

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

Unit III: Poverty, Inequality and Unemployment: Absolute and Relative Poverty, Poverty Line and Poverty Gap, Magnitude of Rural and Urban Poverty in India; Types of Unemployment, Estimates of Unemployment: Usual Status, Current Weekly Status, Current Daily Status, Magnitude of Unemployment in India, Policy Approach to tackle poverty and unemployment in India

No. of lecture hours: 10

Marks: 16

Unit IV: Theories of Economic Growth: Meaning and Sources of Economic Growth: Population Growth, Capital Accumulation and Technical Progress; the Notion of Capital-Output ratio; Classical Approach: Smith and Ricardo, Harrod – Domar's Theory of Instability of Growth Process, Solow's Steady State Growth, Limitations of Solow's Model and Introduction to Endogenous Growth.

No. of lecture hours: 12

Marks: 16

Unit V: Development Theories: Theories of Persistence of Underdevelopment: Vicious Circle of Poverty, Cumulative Causation (Myrdal) 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:

1. Michael P. Todaro & Stephen C. Smith: *Economic Development*, Pearson Education.
2. A. P. Thirlwall: *Growth and Development with Special Reference to Developing Economies*, Palgrave/Macmillan.
3. R. Datt & K.P.M. Sundaram: *Indian Economy*, S. Chand & Co.
4. S.K. Misra & V.K. Puri: *Indian Economy*, Himalaya Publishing House.

MAJOR
FIFTH SEMESTER
PAPER 5.02 (PUBLIC ECONOMICS: POLICY ISSUES)
Marks – 100 (80+20)

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.

Unit I: Structure, Pattern and Policies of Taxation in Developing Economies – Tax System and Market Economy – Indian Tax System and recent Tax Reform Measures – Rationalisation of Tax System
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

Unit III: Budget System and Policy –The Public Budget-Technique of budgeting – Programme and Zero Base Budgeting – Concepts of Deficits-Fiscal Deficit, Revenue Deficit ,Primary Deficit; Budgetary Policy in India – Study of latest Union Budget – Budget and Economic Policy: Changing Perspective.
No. of lecture hours: 10 Marks: 16

Unit IV: Fiscal Policy: Its role and objectives in Developing and Developed economies – Limitations of Fiscal Policy – Fiscal reform measures in the context of India’s New Economic Policy.
No. of lecture hours: 10 Marks: 16

Unit V: Fiscal Federalism: Principles of Allocation of Resources – Issues Relating to financial adjustment in a federal system – India’s Finance Commissions since 11th Finance Commission – A Critical Study.
No. of lecture hours: 10 Marks: 16

Reading list:

1. Dwivedi, D. (Ed.): *Readings in Indian Public Finance*, Wiley Eastern Ltd.
2. Chelliah, R.J.: *Fiscal Policy in Underdeveloped Countries*, George Allen and Unwin 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.

MAJOR
FIFTH SEMESTER
PAPER 5.03 (HISTORY OF ECONOMIC THOUGHT)
Marks – 100 (80+20)

Objective:

The objective of this course is to acquaint the learners with the historical developments in the economic thoughts propounded by different schools.

Unit I: Pre-Classical and Classical Economic Thought: Basic tenets of Mercantilism and Physiocracy: Contributions of Adam Smith, David Ricardo, T.R. Malthus, J.B. Say, J.S. Mill's Restatement of Classicism.

No. of lecture hours: 10

Marks: 16

Unit II: Reaction against Classicism: Positive and Critical ideas of the Historical School; State Socialism – Ideas of J.K. Rodbertus and F. Lassalle; Scientific Socialism- Chief, tenets of Marxian Thought, Dialectical Materialism, The Labour Theory of Value, Theory of Surplus Value, The Law of Concentration of Capital; Marx and Modern Economists.

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

Unit IV: Keynesian Economic Thought: Keynes' Departure from Classical Economics, Salient Features of the General Theory of Employment, Interest and Money, Theory of Employment, Theory of Prices, Keynes and International Economics, Keynes' Influence on Public Policy, Keynesian Economics and Underdeveloped Countries; Keynesianism Vs. Monetarism.

No. of lecture hours: 10

Marks: 16

Unit V: Indian Economic Thought: Development of Indian Economic Thought; Economic ideas of Kautilya, D. Naoroji, M. Gandhi, D.R. Gadgil, Gyan Chand.

No. of lecture hours: 10

Marks: 16

Reading list:

1. Charles Gide and Charles Rist: *A History of Economic Doctrines*, Oxford University Press.
2. Lewis H. Haney: *History of Economic Thought*, Surjeet Publications.
3. T.N. Hajela: *History of Economic Thought*, Konark Publishers Pvt. Ltd.
4. H.L. Bhatia: *History of Economic Thought*, Vikash Publications.
5. P.S. Loknathan: *History of Economic Thought*, Kalyani Publishers.
6. R.R. Paul: *History of Economic Thought*, Kalyani Publishers.
7. Ghosh and Ghosh: *History of Economic Thought*, Himalaya Publishing House.
8. Ernesto Scarpanti and Stefan Zamagni: *An Outline of the History of Economic Thought*, Oxford University Press.

MAJOR
FIFTH SEMESTER
PAPER 5.04 (MONETARY THEORIES AND FINANCIAL MARKETS)
Marks – 100 (80+20)

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

Unit V: Financial Markets: Meaning and components of financial system, Functions of financial system, Financial markets: Money market – meaning, functions, instruments and importance; Capital market – meaning and functions, Primary and Secondary markets; Stock market index, Indian Financial System – pre reforms period and reform measures, The Narasimham Committee Report.

No. of lecture hours: 10

Marks: 16

Reading List:

1. Dronbusch, Fisher and Startz: *Macroeconomic Theory*, Tata Mcgraw Hill.
2. R.R Paul: *Monetary Economics*, Kalyani Publishers.
3. N. Gregory Mankiw : *Macroeconomics*, Ind Edn. CBS Publishers & Distributors, Jain Bhawan, Bholanath Nagar.
4. Lawrence Harris : *Monetary Theory*, McGraw Hills.
5. K.C.Rana & K.N. Verma: *Macro Economic Analysis*, Vishal Publications.
6. Bharati V. Pathak: *The Indian financial System: Markets, Institutions and Services*, Pearson.
7. M.Y. Khan: *Indian financial System*, Tata McGraw Hill Publishing Company Limited.
8. Soumyen Sikdar: *Principles of Macroeconomics*, Oxford textbooks.

MAJOR

SIXTH SEMESTER

PAPER 6.01 (DEVELOPMENT ECONOMICS WITH INDIAN PERSPECTIVE – II)

Marks – 100 (80+20)

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

Unit III: Role of Industries in the Development Process: Large vs. Small Scale Industries; Choice of Technique – Labour Intensive vs. Capital Intensive; An overview of the India's Industrial Progress – Overview of the Industrial Development Strategy before Reforms, Industrial Policy of 1991 and Liberalization.

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:

1. Michael P. Todaro & Stephen C. Smith: *Economic Development*, Pearson Education.
2. A. P. Thirlwall: *Growth and Development with Special Reference to Developing Economies*, Palgrave/Macmillan.
3. R. Datt & K.P.M. Sundaram: *Indian Economy*, S. Chand & Co.
4. S.K. Misra & V.K. Puri: *Indian Economy*, Himalaya Publishing House.

MAJOR

SIXTH SEMESTER

PAPER 6.02 (ENVIRONMENTAL ECONOMICS)

Marks – 100 (80+20)

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.

Unit I: Basic Concepts: Ecology, Environment and Economy; the Economy and the Environment Linkages; Materials balance Model; Environment and Development – Resource and Residuals; Environmental Economics – Definition and Evolution of the subject, Objectives and Issues; Environment as an Economic and Social Asset; Environmental Economics and Resource Economics.

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:

1. N. Hanley, J.F. Shogern and B. White: *Environmental Economics in Theory and Practice*, Macmillan.
2. C.D. Kolstad: *Environmental Economics*, Oxford University Press.
3. R.N. Bhattacharya (Edited): *Environmental Economics: An Indian Perspective*, Oxford University Press.

MAJOR
SIXTH SEMESTER
PAPER 6.03 (INTERNATIONAL ECONOMICS)
Marks – 100 (80+20)

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:

1. Salvatore, D.: *International Economics*, John Wiley & Sons.
2. Krugman, P. & Obstfeld, M.: *International Economics*, Pearson Education.
3. K.C. Rana and K.N. Verma: *International Economics*, Vishal Publishing Co.
4. Sodersten, Bo: *International Economics*, Macmillan Press Ltd.
5. Cherunillam, F.: *International Economics*, Tata Mcgraw Hill.
6. Manur, H.G.: *International Economics*, Vikas Publishing House Pvt. Ltd.
7. Vaish, M.C. & Singh, S.: *International Economics*, Oxford & IBH Publishing Co. Pvt.

MAJOR
SIXTH SEMESTER
PAPER 6.04 (ECONOMIC ISSUES OF ASSAM)
Marks – 100 (80+20)

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

Unit V: Economic Problems of Assam: Human Resource Development - Unemployment; Immigration and its impacts; Flood and erosion problem, Problems of Agricultural labourers – disguised unemployment; Border Area Development.

No. of lecture hours: 10

Marks: 16

Reading list:

1. Goswami, P.C: *Economic Development of Assam*, Kalyani.
2. B.Dutta Roy: *Social and Economic Profile of N.E. India*, Omsons.
3. Misra, S.K. & Puri, V.K.: *Indian Economy*, Himalaya Publishing House.
4. Datt, R. & Sundaram, K.P.M.: *Indian Economy*, S. Chand & Company Ltd., Ramnagar.
5. Dhar, P.K.: *Indian Economy*, Kalyani Publishers.
6. *Journals & Reports, Yojana, Kurukhetra, NEC Journals, Latest Economic Survey of India and Assam.*
7. *Statistical Hand Books of India and Assam.*
8. NEDFi, Databank