

# **FACULTY OF ECONOMICS & BUSINESS**

## **SYLLABUS**

### **FOR**

### **INTERDISCIPLINARY COURSE IN ECONOMICS (PG) (UNDER CREDIT BASED EVALUATION AND GRADING SYSTEM)**

**EXAMINATIONS: 2019-20**



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## **GURU NANAK DEV UNIVERSITY AMRITSAR**

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INTERDISCIPLINARY COURSE IN ECONOMICS (PG)  
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**SCHEME OF COURSES:**

**INTERDISCIPLINARY COURSE FOR PG LEVEL**

<b>Paper</b>	<b>Title</b>	<b>Credits</b>	<b>Mid Sem. Marks</b>	<b>End Sem. Marks</b>	<b>Total Marks</b>
EOL051	Economic Analysis (Odd Semester)	<b>4-0-0</b>	<b>20</b>	<b>80</b>	<b>100</b>
EOL052	Indian Economic Issues and Policies (Even Semester)	<b>4-0-0</b>	<b>20</b>	<b>80</b>	<b>100</b>
EOL053	Applied General Statistics (Even Semester)	<b>4-0-0</b>	<b>20</b>	<b>60</b>	<b>100</b>

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**(ODD SEMESTER)**

**EOL051 : ECONOMIC ANALYSIS**

**Time: 3 Hrs.**

**Credits: 4–0–0**

**Total Marks: 100**

**Mid Semester Marks: 20**

**End Semester Marks 80**

**Mid Semester Examination: 20% weightage**

**End Semester Examination: 80% weightage**

**Instructions for the Paper Setters:**

Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

**SECTION A**

Demand analysis: meaning, determinants and law of demand. Supply : meaning, determinants and law of supply. Market price determination.

Production function: short period and long period. Cost function: short period and long period.

Price determination under different market forms (Perfect competition and Monopoly).

**SECTION B**

National Income : Concept and measures. Different measures of national income.

Psychological law of consumption; Investment : Meaning and forms; Inflation : Meaning and causes.

Inflation-Unemployment trade-off (Phillips Curve).

**SECTION C**

Economic Development: meaning and measurement (PQLI, HDI); Growth, Poverty and Income distribution relationship; Theory of social dualism, models of dualistic economies – Lewis and Todaro's Model.

**SECTION D**

The Pure Theory of International Trade: The theory of comparative advantage and Heckscher Ohlin model and its empirical testing.

The theory and practice of Commercial Policy: Secular deterioration in terms of trade of developing countries; Tariff and non-tariff developing barriers to trade. Bilateralism and multilateralism.

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**References:**

1. Briet W. and Hochman H M (ed.) : Readings in Microeconomics.
2. Edwin Mansfield (Ed.) : Microeconomics (Selected Reading) 2nd Edition
3. Pindyck, R S, and Rubinfeld, D L: Microeconomics (3rd ed.), PH; New Delhi(1996)
4. Arnold, A. Roger "Macro Economics", Fourth Edition South -Western College Publishing, An International Thomson Publishing Company, Clincinnati, Ohio, USA, 1998 (Ch. - 11,13)
5. Froyen, Richard T. Macroeconomics, Theories and Policies, Prentice Hall International Inc. London, I 999(Ch. 8.6,9,11,12,14)
6. Abel, Andrew B & Ben S. Bernanke Macroeconomics, Pearson Edu. Singapore, 2003 (Ch.12)
7. Yotopolus, P.A. and Nugent, J.B. : Economics of development Empirical Investigation.
8. Meier, G.(ed.): Learning Issues in Economic Development.
9. Singh,S.P.(ed.): Underdevelopment to Development Economics.
10. Griffin,K.B. and Enos, J.L.: Planning Development
11. Canes, Frankel and Jones : World Trade and Payments, An Introduction, Pearson Education.
12. Soderston, B. : International Economics, Macmillan.

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**(EVEN SEMESTER)**

**EOL052 : INDIAN ECONOMIC ISSUES AND POLICIES**

**Time: 3 Hrs.**

**Credits: 4–0–0**

**Total Marks: 100**

**Mid Semester Marks: 20**

**End Semester Marks 80**

**Mid Semester Examination: 20% weightage**

**End Semester Examination: 80% weightage**

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Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

**SECTION A**

International Trade : Foreign Trade, foreign investment and foreign exchange reserves.  
Banking sector: Banking sector reforms and its performance during liberalization period. RBI – Recent monetary and credit policy.

**SECTION B**

Industrial Development in India: Recent national manufacturing policy; Industrial sickness in India : Problems and policy; Industrial competitiveness and role of competition policy; Recent policies on micro, small and medium enterprises; Recent industrial infrastructure development policy in India.

**SECTION C**

Agricultural Issues : Role of agriculture in Indian economic development; Mechanisation of Indian agriculture; Green revolution in India; Problems of small farmers in India.

**SECTION D**

Rural credit and indebtedness of farmers.  
Major Taxes and Burden of Taxation in India; Public Expenditure in India : Trends and Issues; India's Fiscal Policy.

**References:**

1. Rao, Hanumantha, C.H., Technological Change and Distribution of Gains in Indian Agriculture, 1980.
2. Ahluwalia, I.J., Industrialisation Growth in Indian Stagnation since Mid 60's 1985.
3. Kapila, Uma (ed.) Indian Economy Since Independence, 1993
4. Dholkia, B.H., Sources of Economic Growth, 1974.
5. Jalan, Bimal (ed.), The Indian Economy Problems and Prospects, 1975.
6. Brahamanda, P.R. and Panchmukhi, V.R. (ed.) The Development Process of the Indian Economy, Himalaya Publishing House, Bombay, 1987.
7. Dantwala, M.L., Indian Agriculture Development since Independence, Oxford, IBH Pub. Co., New Delhi, 1991.
8. Raj Kapila and Uma Kapila, India's Economy in the 21st Century, 2002.

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**(EVEN SEMESTER)**

**EOL053 : APPLIED GENERAL STATISTICS**

**Time: 3 Hrs.**

**Credits: 4–0–0**

**Total Marks: 100**

**Mid Semester Marks: 20**

**End Semester Marks 80**

**Mid Semester Examination: 20% weightage**

**End Semester Examination: 80% weightage**

**Instructions for the Paper Setters:**

Eight questions of equal marks (Specified in the syllabus) are to be set, two in each of the four Sections (A-D). Questions may be subdivided into parts (not exceeding four). Candidates are required to attempt five questions, selecting at least one question from each Section. The fifth question may be attempted from any Section.

**SECTION A**

Type of data; Meaning and methods of computing different measures of central tendency, dispersion, skewness and kurtosis; meaning and distinction between correlation and regression analysis; Methods of computing Pearson's product moment and Spearman's rank correlation coefficients; estimation of simple regression equation.

**SECTION B**

Classical definition of probability, concept of conditional probability and laws of probability (without proof; with simple examples); Concept of a random variable and its probability distribution; Characteristic features of binomial, Poisson, exponential and normal distributions; Some areas of applications of each of these distributions.

**SECTION C**

Usefulness of sampling; Meaning and method of drawing a simple random sample (with and without replacement); Concept of a statistic and its standard error; Meaning and method of constructing confidence interval (for sample mean).

**SECTION D**

Concepts of hypotheses testing; distinction between null and alternative hypotheses, two-types of errors in hypotheses testing, level of significance and p-value of a test; Z and t-tests for significance of difference between means of two samples;  $\chi^2$ -test for goodness of fit and independence of attributes.

**References:**

1. D.R. Anderson, D.J. Sweeney and T.A. Williams (2011): Statistics for Business and Economics, 11th Ed., New Delhi: Cengage Learning India Pvt. Ltd.
2. R.V. Hogg and E.A. Tanis (2002): Probability and Statistical Inference, 6th Ed., Delhi: Pearson Education Pvt. Ltd., India.
3. Murray R. Spiegel (1992): Theory and Problems of Statistics, 2nd Ed., Singapore: Schaum's Outline Series.
4. Ya-Lun-Chou (1975): Statistical Analysis, 2nd Ed. Delhi: Pearson Education Pvt. Ltd., India.
5. J.K. Sharma (2004): Business Statistics. Delhi: Pearson Education Pvt. Ltd., India.
6. R.I. Levin and D.S. Rubin (2004): Statistics for Management, 7th Ed. Delhi: Pearson Education Pvt. Ltd., India