

## **Programme Project Report of B.A. Major in Economics Programme**

### ***Introduction***

Dibrugarh University (DU) started offering BA Major Programme in Economics through distance mode since 2012-13. This is an annual system (Three year degree programme). DU is introducing this programme to create an opportunity to those students who would not be able to enroll themselves in the regular BA/Bsc/Bcom programmes in college.

### ***Mission and Objectives***

#### ***Mission***

To provide education in Economics to the door step of the individual through barrier less, flexible and open learning mode. The program seeks to prepare graduates to understand economic analysis and use its concepts to provide insight into a wide range of human concerns.

#### ***Objectives***

The Undergraduate Major Program in Economics under distance mode at Dibrugarh University seeks to provide learners with a clear understanding of the basic principles of economic theory and policy, and to train them in the utilization of mathematics, statistics and modern technology as tools of economic analysis. It is also designed to provide some basic knowledge in a selected number of specialized fields, such as environmental economics, development economics, monetary economics (money and banking), and international economics, and with the training they need for more advanced work in the economics discipline.

**(b) Relevance of the Programme with HEI's Mission and Goals:-**

The Undergraduate Major Program in Economics under distance mode at Dibrugarh University closely cooperates with the various components of the Economics in an attempt to achieve academic excellence in conformity with the mission, objectives, and goals of the University. The course is uniquely designed to provide the most refined skills in understanding economic aspects of planning. This degree in economics can prepare a learner for almost any career. That's because what a learner will learn critical thinking, an understanding of our economy, how to analyze and unravel complex problems is crucial in everything from business to government to nonprofit work.

**(c) Nature of prospective target group of the learners**

The target groups identified for this Programmes are (a) individuals intending to improve their chances of employments on successful completion of this programme, who have completed their Higher Secondary irrespective of science, arts and commerce background. (b) in service personnel looking forward to improve their skills and knowledge to enable to go up in the ladder in their own organisation or elsewhere and (c) individuals who are unable to pursue education in regular mode in Economics due to different reasons.

**(d) Appropriateness of the Programme to be conducted in Open and Distance Learning to acquire specific skills and competence:**

The Bachelor of Arts degree with a major in economics prepares students for a variety of careers in business and government. The degree also provides the foundation for teaching in elementary and secondary schools and for more advanced study in economics, business, law, and other related fields.

(e) ***Instructional Design***

***Student Support Services***

The BA Major Programme in Economics is offered through Distance mode with multi-channel, multiple media teaching / learning packages for instruction and self learning. The different components used for teaching/learning include self –instructional print(Self Learning Materials), radio broadcasts, face-to –face counseling(Weekend counseling in every Saturday and Sunday),video conferencing, internet based learning and the use mobile phones for instant messaging.

***Curriculum Design***

The BA Major Programme in Economics under distance mode at the Dibrugarh University is a three year programme. This programme is designed to give an in-depth knowledge of the concepts, theories, techniques, policies and other applications in environmental, agricultural, demographic and natural resource economics .It equips its learners to pursue a career in the different workplaces, continue their research in the form of higher academic degrees in India and overseas.

BA Major Programme is a full-time programme spread over 3 years and is divided into three years i.e. Part-I (First Year),Part-II(Second Year) and Part-III(Third Year) .The programme of study consists of 10 courses which are compulsory . Each of these carries 100 marks , for which 10% shall be on assignment of each course.

### Programme Outline

Course Code	Course Title	Marks in Term-end Examination	Marks in Internal Assessment	Total Marks
<b>Part-I(First Year)</b>				
ECOM101	Microeconomic Theory	90	10	100
ECOM102	Public Economics	90	10	100
<b>Part-II(Second Year)</b>				
ECOM203	Macroeconomic Theory	90	10	100
ECOM204	Statistics for Economics	90	10	100
<b>Part-III(Third Year)</b>				
ECOM305	International Economics	90	10	100
ECOM306	Environmental Economics	90	10	100
ECOM307	History of Economic Thought	90	10	100
ECOM308	Development Economics	90	10	100
ECOM309	Mathematics for Economics	90	10	100
ECOM310	Issues of Indian Economy With Special Reference to North –East India	90	10	100

### Details of Syllabus

#### **BA Major in Economics Course ECOM-101**

Time: 3 Hrs.

Max. Marks: 100

Term-end Examination: 90

Internal Assessment: 10

#### **Course : ECOM – 101:Microeconomic Theory**

#### **Block - 1 : Basic Concepts of Microeconomics and Theory of Demand**

##### **Unit-I : Basic Concepts**

Approaches to Economics : Microeconomics and Macro- economics, Definition and scope of microeconomics, Types of Analysis: Statics, Comparative Statics and Dynamics; Microeconomic Models: Assumptions and Reality.

### **Unit-II : 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.

### **Unit-III : Theory of Consumer Behaviour**

The Cardinal Utility Theory: Assumptions; Equilibrium of the consumer; Derivation of the consumers demand curve; The Indifference Curves Theory : Assumptions and Properties of the Indifference Curves; Budget Constraint and Equilibrium of the Consumer; Derivation of the Demand Curve using Indifference Curve Approach: Income-Consumption and Engel Curves; Substitution and Income Effects of a Price Change - for Normal, Inferior and Giffen Goods; Revealed Preference Hypothesis.

## **Block - 2 : Theory of Production and Costs**

### **Unit-I : Theory of Production**

Production function, Isoquants, Ridge lines, Law of Variable Proportions, Laws of Returns to Scale, Technological Progress and Production Function, Choice of Optimal Combination of Factors of Production - Maximisation of Output subject to cost constraint, Minimisation of cost for a given level of output; Choice of Optimal Expansion Path.

### **Unit-II : Theory of Costs**

Theory of Cost: Traditional theory of cost, short run and long run cost curves - their shapes and interrelation; the envelope curve; Modern theory of cost.

## **Block - 3 : Theory of Product Pricing**

### **Unit-I : Theory of firm**

Objectives of the Firm and Market Structure; Rules for Profit Maximisation; 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 Industry in the Long-Run; Optimal Resource Allocation; Derivation of the Long-Run Supply Curves of Constant, Increasing and Decreasing Cost Industries.

### **Unit-II : Pricing in Monopoly**

Short-Run and Long-Run Equilibrium of the Monopolist; Price Discrimination; Price regulation and Natural Monopoly; Comparison between Monopoly and Monopsony; Sources of Monopoly and Monopsony Power; Bilateral Monopoly.

### **Unit-III : Monopolistic Competition and Oligopoly Market**

Short Run and Long Run Equilibrium under Monopolistic Competition; Monopolistic Competition and Economic Efficiency; Definition, Characteristics and types of Oligopoly.

## **Block - 4 : Theory of Distribution**

### **Unit-I : Theory of Factor Pricing**

Theory of Distribution and Factor Pricing: Marginal Productivity Theory, Euler's Theorem and Adding Up Controversy.

### **Unit-II : Theory of Rent, Wages, Interest and Profit**

Rent : Ricardo's Theory of Rent, Scarcity vs Differential Rent, Quasi Rent, Rent and Transfer Earnings. Wages : Classical and Modern Theories of wage determination, Collective Bargaining, Robinson's Theory of Exploitation. Interest : Classical, Neo-Classical, Keynesian Theories of Interest. Profit : Risk and Uncertainty Bearing Theories of Profits.

## **Block - 5 : Welfare Economics**

### **Unit-I : Classical Welfare Economics**

Nature and Scope, Individual Welfare and Social Welfare; Pigou's theory of Economic Welfare and Pareto's optimality Theory.

### **Unit-II : New Welfare Economics**

Kaldor-Hicks Compensation Principle, Scitovsky's Criterion, Social Welfare Function, Arrow's Theory of Social Choice; Sen's contribution to Welfare Economics.

## **Suggested Readings :**

1. Rubinfeld & Pyndick : **Microeconomics**, Pearson Education
2. Stonier, A.W. and Hague, D.C. : **A text Book of Economic Theory**, Longman
3. Chopra, P.N. : **Advanced Economic Theory**, Kalyani Publishers, Ludhiana
4. Ahuja, H. L. : **Advanced Economic Theory - Micro Economic Analysis**, S. Chand & Co., New Delhi
5. Samuelson P.A. : **"Economics"**, McGraw Hill
6. Koutsoyiannis, A. : **Modern Microeconomics**, ELBS with Macmillan, London

**BA Major in Economics**  
**Course ECOM-102**

Time: 3 Hrs.

Max. Marks: 100

Term-end Examination: 90

Internal Assessment: 10

**Course : ECOM 102 Public Economics**

**Block - 1 : Role of Public Finance and Taxation**

**Unit-I : Role and Significance of Public Finance**

Role and Significance of Public Finance - Growth of Public Sector, Market Economy and Public Sector, Public goods vs Private goods, Principle of Maximum Social Advantage.

**Unit-II : Taxation**

Public Revenue - Sources of Public Revenue; Taxation - Objectives, canons and classification of taxes, Characteristics of a good tax system, impact, shifting and incidence of taxes, Theories of incidence of taxation, distribution of tax burden -Benefit and Ability to pay theory (objective and subjective approach), Taxable capacity, effects of taxes on production and distribution.

**Block - 2 : Public Expenditure and Public Debt**

**Unit-I : Public Expenditure**

Public Expenditure - meaning, objectives and classification of public expenditure, Wagner's law of Increasing State Activities, control of public expenditure, effects of public expenditure on production, distribution and stabilization.

**Unit-II : Public Debt**

Public Debt - role and purposes of public debt, classification of debt, sources of borrowings, burden of public debt, methods of debt redemption, debt management policy.

**Block - 3 : Fiscal Policy**

**Unit-I : Role and Objectives of Fiscal Policy**

Fiscal Policy : Fiscal policy - its meaning, role and objectives in developed and developing economies, instruments of fiscal policy, limitations of fiscal policy.

**Unit-II : Government Budgeting**

Government Budgeting - principles and procedures of budgeting, Concepts of Deficits: Fiscal Deficit, Revenue Deficit and Primary Deficit; Budget as an instrument of economic policy; Programme and Performance budgeting and zero base budgeting.

## **Block - 4 : Taxation, Public Expenditure and Fiscal Reform in India**

### **Unit-I : Taxation and Public Expenditure**

Structure, Pattern and Policies of Taxation in Developing Economies, Tax System and Market Economy, Indian Tax System and recent Tax Reform Measures, Rationalization of Tax System; Trend and Pattern of Public Expenditure in India.

### **Unit-II : Fiscal Policy Reform in India**

Fiscal reform measures in the context of India's New Economic Policy.

## **Block- 5 : Fiscal Federalism and Budgetary Policy in India**

### **Unit-I : Fiscal Federalism**

Principles of Allocation of Resources, Issues Relating to financial adjustment in a federal system with special reference to India, India's Finance Commissions: Role and functions recommendations of the latest Finance Commissions.

### **Unit-II : Budget System and Policy**

Fiscal Deficit, Revenue Deficit, Primary Deficit in India; Budgetary Policy in India- Study of latest Union Budget - Budget and Economic Policy: Changing Perspective.

## **Suggested Readings :**

1. Bhatia, H.L. : **Public Finance**, Vikas Publishing House, New Delhi
2. Tripathi, R.N. : **Public Finance in Undeveloped Countries**, The World Press Pvt. Ltd., Calcutta
3. Singh, S.K. : **Public Finance in Developed and Developing Countries**, S Chand and Co. Ltd., New Delhi
4. Mushrave, R.A. : **The Theory of Public Finance : A Study in Public Economy**, McGraw Hill Company, INC, New York, London
5. Tailor, P.E. : **The Economics of Public Finance**, Oxford & IBH Publishing Co, Calcutta / Delhi
6. Dalton : **Public Finance**, George Routledge and Sons, London



**BA Major in Economics**  
**Course ECOM-201**

Time: 3 Hrs.

Max. Marks: 100

Term-end Examination: 90

Internal Assessment: 10

**Course – ECOM : 201MACROECONOMIC THEORY**

**Block - I : National Income**

**Unit – I : National Income Accounting Concepts :**

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.

**Unit – II : Circular Flow of National Income and Capital Formation :**

Circular flow of national income in two, three and four sector economy; Gross capital formation, Net capital formation. Capital output ratio, National income and economic welfare.

**Block – 2 : Theories of Aggregate Income and Employment**

**Unit – I : The Classical Theory of Employment**

The Classical theory of Employment; Assumptions; Determination of Output and Employment Say's Law of Market : Propositions, Implication and Criticisms : Keynes criticism of Classical Theory.

**Unit – II : The Keynesian Theory of Employment**

The Principle of Effective Demand : Aggregate demand and Aggregate supply price; Determination of Effective Demand and its importance. Keynes Theory of Income, Output and Employment; Classical Vs. Keynesian models of Income and Employment, Criticism of Keynesian Theory of Employment.

**Block – 3 : Theories of Consumption Function and Investment Function**

**Unit – I : Theories of Consumption Function :**

Consumption Function : Meaning and Properties; Significance of MPC; Keynes's Psychological Law of Consumption; Propositions, Assumptions and Implication; Determinations of Consumption Function. Absolute, Relative, Permanent and Life Cycle Hypotheses.

**Unit – II : Investment Function :**

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.

#### **Block – 4 : Product and Money Market Equilibrium :**

##### **Unit – I : IS-LM curve Model :**

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.

##### **Unit – II : IS-LM curve Model and Policy Effectiveness :**

The integrated IS-LM model; features of IS and LM curves; Effectiveness of monetary and fiscal policies in IS-LM framework.

#### **Block – 5 : Theories of Money, Inflation and Trade Cycle :**

##### **Unit – I : Theories of Money and Inflation :**

Quantity theory of Money-Cash Transactions and Cash Balance Approaches; Friedman's Restatement of the Quantity Theory of Money : 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: Philips curve; Stagflation and Policies to cure Stagflation.

##### **Unit – II : Theories of Trade Cycle :**

Meaning types and phases ; Theories of Business Cycle Hawtrey's monetary theory, Keynes views on trade cycle; Schumpeter Innovation Theory, The cob-web theory; Control of business cycles.

#### **Block – 6 : Banking :**

##### **Unit – I : Commercial Banking :**

Commercial Banking, functions, credit creation, role and problems of commercial banks in India. Scheduled commercial banks –Structure; Scheduled cooperative banks ; portfolio management, Mechanism of Credit Creation, Non-performing assets; Rural Banking.

##### **Unit II : Central Banking**

Central Banking-evolution, power, functions and role, Measures of credit control ; Non-Banking Financial Intermediaries in India Types, Functions and Role, Control of Non Banking Financial Intermediaries.

**Suggested Reading :**

1. Sikdar Soumyen : *Principles of Macroeconomic*, Oxford textbooks
2. D. Souza, Errol : *Macroeconomics*, Pearson Education.
3. Dronbusch, Fisher and Startz: *Macroeconomics, Theory*, Tata Mcgraw Hill.
4. Mankiw, N Gregory : *Macroeconomics*, Worth.
5. Hall, Robert & Papell, David : *Macroeconomics*, Norton
6. Rana & Verma : *Macroeconomics Analysis*, VPC
7. Sinha R.K. : *Monetarism Versus Keynesianism*, Deep & Deep Publications, New Delhi, 1985.
8. Dronbusch, Fisher and Startz : *Macroeconomics Theory*, Tata Mcgraw Hill
9. Paul, R.R. : *Monetary Economics*, Kalyani Publishers, Ludhiana.

**BA Major in Economics  
Course ECOM-202**

Time: 3 Hrs.

Max. Marks: 100

Term-end Examination: 90

Internal Assessment: 10

**Paper – ECOM : 202:STATISTICS FOR ECONOMICS**

**Block – I : Central Tendency and Dispersion :**

**Unit – I : Central Tendency :**

Measures of central tendency : Arithmetic, Geometric and Harmonic Mean, Relation among different means ; Median and Mode.

**Unit – II : Dispersion :**

Measures of Dispersion : Range, Quartile deviation, Mean deviation, Standard Deviation and Variance, Co-efficient of variation, Moments, Skewness and Kurtosis.

**Block – II : Probability Theory and Distribution :**

**Unit – I : Probability Theory**

Elementary Probability Theory : Concepts of Sample Space and Event, Probability of an Event : Addition and Multiplication theorems; Conditional Probability, Independence of random Variables; Mean and Variance of a Random Variable, Mathematical Expectation.

**Unit – II : Theoretical Distributions :**

Binomial, Poisson and Normal distributions.

**Block – III : Sampling Methods and Test of Significance :**

**Unit – I : Sampling Methods :**

Distinction between sampling and census, Methods of sampling, Types of Sampling – Simple Random, Stratified Random and Systematic Sampling.

**Unit – II : Hypothesis Testing :**

Hypothesis; Type I and Type II errors, Testing of hypothesis; Chi-square test for Independence of attributes.

**Block – IV : Correlation, Regression and Time Series analysis :**

**Unit – I : Correlation and Regression :**

Correlation : Definition and Types; Coefficient of correlation; Karl Pearson's and Spearman's methods. Regression: Concept; Simple Linear Regression; Methods of Least Squares;

**Unit – II : Time Series :**

Concepts and components, Measurement of trend-Seasonal, cyclical, irregular movements.

**Block – V : Index Number :**

**Unit – I : Index Number :**

Concept of an Index Number, Definition and importance of Index Number, Problems in the construction of an Index Number, types of Index Number, type of base period, selection of item, system of weighting, methods of weighting.

**Unit – II : Construction of Index Number :**

Simple Aggregative Method, Weighted Aggregative Method, Average of Price relative method; Laspeyres's, Paasche's and Fisher's Index Numbers; Test of Adequacy of Index Number formulae: Time Reversal, Factor Reversal and Circular Tests. Problems in the construction of an Index Number: Chain Base Index; Splicing; Base Shifting and Use of Index Number for deflating other series.

**Suggested Reading :**

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.B. Aggarwal : *Fundamentals of Statistic*

**BA Major in Economics  
Course ECOM-305**

Time: 3 Hrs.

Max. Marks: 100

Term-end Examination: 90

Internal Assessment: 10

**PAPER-ECOM 305: INTERNATIONAL ECONOMICS**

**BLOCK - 1 : Theories of International Trade**

**Unit - I : Classical Theories**

International Economics and Trade Theories: Inter-regional and International Trade, Scope and Contents of International Economics; Adam Smith's Absolute Advantage Theory, Ricardian Law of Comparative Advantage

**Unit - II: Neo Classical & Modern Theories**

Neo-Classical Trade Models- Opportunity Cost Doctrine, Trade and Returns to Scale, Trade in multi country-multi commodity model, Reciprocal Demand and Offer Curve analysis; Heckscher-Ohlin Theory-Factor abundance, Factor intensity reversal, Demand reversal.

**BLOCK - 2 : Terms of Trade and Gains from Trade**

**Unit - I : Terms of Trade**

Terms of Trade and Gains from Trade: Concept and Measurement of terms of trade, Their importance in trade theories

**Unit - II : Gains from 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.

### **BLOCK - 3 : Exchange rate and International Monetary System**

#### **Unit - I : Foreign Exchange Markets and Exchange Rate:**

Functions of foreign exchange markets; Meaning, Importance and Determination of Equilibrium Foreign Exchange Rate; Concepts of Spot and Forward Foreign Exchange Rates, Arbitrage, Fixed and flexible exchange rate system, Exchange Control-Objectives and Methods

#### **Unit - II : International Monetary System**

Gold Standard, Bretton Woods (IMF) System, Present System

### **BLOCK - 4 : Balance of Payments**

#### **Unit - I : Concept of Balance of Payments**

Balance of Payments: Balance of Trade and Balance of Payment Components of Balance of Payments, Factors causing balance payment disequilibrium

#### **Unit - II : Correction of Balance of Payments Disequilibrium**

Correction of Balance of Payment Disequilibrium; Automatic Correction- Price, Income and Capital Flows; Deliberate measures-Monetary measures, Trade measure and Miscellaneous measure; Foreign Trade Multiplier

### **BLOCK - 5 : International Institutions and Regional Cooperation**

#### **Unit - I : International Monetary Institution**

International Institution: International Monetary Fund (IMF) and World Bank- Objectives, Functions, Achievements and Failures; IMF and World liquidity problem, Special Drawing Rights (SDRs)

#### **Unit - II : WTO**

WTO- Objectives, Major Agreements and Impacts on developing countries with special reference to India, Globalisation

#### **Unit -III : Regional Cooperation**

Regional Cooperation- European Union, ASEAN, SAARC, SAFTA, BCIM;  
India's Look East Policy and its probable impact on NE Region.

**Reading List :**

1. Sodersten, Bo: "International Economics", Macmillan Press Ltd.
2. Salvatore, D.: "International Economics", John Wiley & Sons.
3. Cherunillam, F.: "International Economics", Tata Mcgraw Hill.
4. Vaish, M.C. & Singh, S.: "International Economics" Oxford & IBH Publishing Co. Pvt.
5. Mithani, D.M.: "Introduction to International Economics", K.K. Vora & Co.
6. Jhingan, M.L.: "International Economics", Konark

**BA Major in Economics  
Course ECOM-306**

Time: 3 Hrs.

Max. Marks: 100

Term-end Examination: 90

Internal Assessment: 10

**PAPER-ECOM 306: ENVIROMENTAL ECONOMICS**

**Block - 1 : Economics and Enviroment**

**Unit - I : Basic Concepts of Enviroment**

Basic concepts: Environment and Ecology, Entropy Law, Laws of Thermodynamics; Ecology-Environment-Economy Linkages; Population-Enviroment Linkage; Resources and Residuals, Environment as an Economic and Social Asset.

**Unit - II : Introduction to Environmental Economic**

Environmental Economics- Definition, objectives and issues; Genesis and growth of Environmental Economics; Environmental quality; Deforestation Loss of Biodiversity and Sustainable Development.

**Block- 2 : Resources and Environmental Quality**

**Unit - I : Resources and environment**

Flow of Resources: Renewable and Exhaustible Resources; Theories of Optimal use of Exhaustible and Renewable resources, Common Property Resources, Resource Economics-Relationship between Resources Economics and Environmental Economic.

**Unit - II : Environmental Quality**

Residuals and Pollutant: Types of Pollutants, Sources of Pollutants and their effects on Human Health, Production Possibility Curve Approach for the Choice of Environmental Quality for the Current and Future Generations. genuine

**Block - 3 : Environmental Quality, Public Goods and Externality****Unit - I : Environmental Quality and Public Goods**

Public Goods- Characteristics- Environmental Quality as Public Goods Pareto Optimal Provision of Public Goods; Externalities: Negative and Positive; Environmental Damage as a result of Negative Externality; Global environmental externalities and Climate Change, Public Goods and Externality

**Unit - II : Environmental Quality, Externality and Market Failure**

Environmental Quality and Market: the Competitive Equilibrium; Common Property Resources (CPRs.)

**BLOCK - 4 : Solution to the Environmental Problems and Sustainable Development****Unit - I : Approaches to control Environmental Problems**

Solution to the Environmental Problems: the Command and Control Approach, Use of Standards for Environmental Quality, the Economics of standards, Setting the levels of Standards, Uniformity of Standards, Standards and Equi marginal Principle, Incentive Aspects of Standards; Effects of Cost Saving Technology on Pollution Standard; Regional Differences on Allocative Efficiency, the Cost Effective Solution in a Two-Pollutant Model

—Unit - II : Sustainable Development :



Concept, Components and Indicators of sustainable development, Sustainable Accounting-Environmental Reporting, Accounting and Auditing-Environmental Impact Assessment: Basic Concepts; Environmental Kuznets Curve.

## **BLOCK - 5 : Global Environmental Problems and Environmental Problems in India**

### **Unit - I : Global Environmental Problems**

Environmental Problems of the Developed and Developing Countries. Global Environmental Problems: Global Warming, Ozone Layer Depletion; Environmental Policy Choices for Developed and Developing Countries; Poverty and the Environment; the Pollution Haven Hypothesis.

### **Unit - II : Environmental Problems in India**

Environmental Problems in India with special reference to Assam and other North Eastern States; Environment Laws and their Implementation In India-Limitations of the Laws in Implementation.

### **References :**

1. Barry C. Field, Environmental Economics : An Introduction (2<sup>nd</sup> Edition), Mc Graw Hill, New York,1997.
2. Hanley, N., J.F. Shogern and B. White (1997), Environmental Economics in Theory and Practice, Macmillan.
3. Kolstad, C.D., Environmental Economics, OUP, New Delhi.
4. Scott J. Callan and Janet M. Thomas, Environmental Economics and Management: Theory, Policy and Applications, Irwin, Chicago, 1996.
5. D.W. Pearce and R.K. Turner, Economics of Natural Resources and the Environment, John Hopkins University Press, Baltimore 1996.

### **BA Major in Economics Course ECOM-307**

Time: 3 Hrs.

Max. Marks: 100

Term-end Examination: 90

Internal Assessment: 10

## **PAPER-ECOM 307 :HISTORY OF ECONOMIC THOUGHT**

### **Block - 1 : Preclassical Thought**

#### **Unit - I : Mercantilism**

A brief review of the early developments of economic thought; Factors responsible for the rise of Mercantilism, Basic tenets of Mercantilism.

#### **Unit - II : Physiocracy**

The Physiocracy: Physiocrat's concepts of Naturalism, The idea of net product, The circulation of wealth and Quesnay's Economic Table, Ideas on Taxation.

### **Block - 2 : Classical and Neo-classical Thought**

#### **Unit - I : Classical Thought**

Adam Smith: Wealth of nations and the foundation of Classical Economics, Smith's Naturalism & Optimism, Division of labour, Theory of Value, Capital accumulation, Distribution, Laissez Faire Principle, Economic progress; David Ricardo-Theory of value, Law of diminishing returns, Theories of distribution

#### **Unit - II : Neo Classical Thought**

Contributions of T.R. Malthus, J. B. Say, J.S. Mill, Alfred Marshall.

#### **Unit - III : Historical School**

The Historical School - Positive and critical ideas, The Austrian School-Subjectivism & Marginalism, Theories of Capital and Interest; The Mathematical School, Walras, Wickshell Wickstead

### **Block - 3 : Marx and Keynesian Thought**

#### **Unit - I : Marxian Thought**

Scientific Socialism-chief tenets of Marxian Thought, Dialectical Materialism, The labour Theory of Value, Theory of Surplus Value, The law of Concentration of Capital

#### **Unit - II : Keynesian Thought :**

The Liquidity Preference Theory and Liquidity Trap, Marginal Efficiency of Capital and Marginal Efficiency of Investment, Underemployment Equilibrium, Role of Fiscal Policy, Deficit Spending and public Works, Multiplier Principle.

**Block - 4 : Contribution of Nobel Laureates :**

**Unit - I : Nobel Laureates (I)**

Ragner Frisch, Jan Tinbergen, P.A. Samuelson, Arrow,

**Unit - I : Nobel Laureates (II)**

Leontief, M. Friedman, G. Myrdal, A.K. San.

**Block - 5 : Indian Economic Thought**

**Unit - I : Economic Ideas of Indian Thinkers (I):**

Kautilya, D. Naoroji G. Gokhle,

**Unit - II : Economic Ideas of Indian Thinkers (II):**

M. G. Ranade, M. K. Gandhi.

**Reading List :**

1. Bhatia, H.L.: History of Economic Thought, Vikash Publication, New Delhi, 1980`
2. Lokanathan, P.S., History of Economic Thought Kalayani publisher, New Delhi, 1980
3. Paul, R.R.: History of Economic Thought, Kalyani Publisher, New Delhi, 1992.
4. Lewis H. Haney: History of Economic Thought, Surjeet Publications, Delhi.
5. Charles Gide and Charles Rist: A History of Economic Doctrines.Oxford University Press.
6. Ghosh & Ghosh, History of Economic Thought,Himalaya Publishing House.

**BA Major in Economics**

**Course ECOM-308**

Time: 3 Hrs.

Max. Marks: 100

Term-end Examination: 90

Internal Assessment: 10

**Paper - ECOM 308 :Development Economic**

**Block - I : Economic Development and its correlates**

**Unit - I : Fundamentals of Development Economics**

Evolution of Development Economics, Nature and Scope, 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

**Unit - II : Economic Development, population and Poverty**

Interrelationship between population Growth and Economic Development; Concept of Poverty; Poverty, Inequality and Standard of Living.

**Block - II : Growth and Development- Theories and models**

**Unit - I : Theories of Economic Development and Economic Growth:**

Classical theory of Growth and Stagnation including Malthus's versions, Big Push Theory, Leibenstein's Critical Minimum Effort, Doctrines of Balance Growth and Unbalanced Growth, Rostow's Stages of Economic Growth, Myrdal's theory of Circular Causation.

**Unit - II : Models of Economic Growth:**

Classical Model, Neoclassical growth theory: Solow's Model and Meade's Model, Schumpeter's Model, Marx's Harrod-Domar Model, Mahalanobis Model.

**Block - III : Human Resource Development and Manpower Planning**

**Unit - I : Human Resource Development:**

Human Resource Development: Population Growth and Quality of Life, Healthy Challenges faced by the Developing Countries including HIV/AIDS, Health and Productivity, Health Policy for the Developing Countries, Investment in Human Capital, Educational Investment in Developing Countries, Role of Education in Economic Development ; Education, Inequality and Poverty

**Unit - II : Manpower Planning**

Employment and Underemployment problems of developing countries, Manpower Planning ; Brain Drain.

**Block - IV : Sectoral Analysis of Development:**

**Unit - I : Agriculture Sector:**

Role of agriculture in economic development, Strategies for transferring agriculture surplus workers - Nurse's view, Inter sectoral resource transfers, Rural development and employment

**Unit - II : Industry sector:**

Role of Industry in economic development, Problems associated with the industrialization including environmental pollution.

**Unit - III : Tertiary sector:**

Contribution of tertiary sector in economic development; Inter relationship between primary, secondary and tertiary sectors; Problems of Labour Surplus Economy: Lewis Model and its Criticisms.

**Block - V: Government Intervention on Economic Development**

**Unit - I : Role of State in Economic development**

Role of State in Economic Development-Capital Formation, Development of Infrastructure, Removal of Poverty and Income Inequalities, Reduction of Regional Disparities

**Unit - II : Planning for Development**

Planning in Theory and Practice, Role of Planning in Economic Development, planning in Market Economy and Economic Planning: Techniques, Types, Targets and Priorities, Problems of Development Planning, Choice of Techniques, Incremental Capital-Output Ratio.

**Reading Lists :**

1. Meier, Gerald M. & Rauch, J.E.: Leading Issues in Economic Development, Seventh Edition, 2000, Oxford University Press.
2. Todaro, M.P. & Stephen C. Smith, Economic Development, Eighth Edition, Indian Reprint, 2003, Pearson Education.
3. Thirlwall, A.P., Growth and Development with special reference to developing Economics, Second edition, 1978.
4. Ray, Debraj : Development Economics, Oxford University Press.

**BA Major in Economics  
Course ECOM-309**

Time: 3 Hrs.

Max. Marks: 100

Term-end Examination: 90

Internal Assessment: 10

**ECOM 309:Mathematics for Economics**

**Block - I : Sets and Matrix Algebra**

**Unit - I : Set and Function**

Sets and Set Operations ; Different forms of functions and their graph-Limit and Continuity of functions

**Unit - II : Matrix : Elements of Matrix Algebra**

Definition, Addition, Subtraction and Multiplication of Matrices ; Determinants and their properties ; Matrix Inversion ; Solution of simultaneous equations (Cramer's rule).

**Block - II : Differentiation**

**Unit - I : Concept of Differentiation**

Concept of Differentiation, Geometric interpretation of derivative, Curvature, Taylor's Expansion, Basic rules of Differentiation ; Partial and Total differentiation

**Unit - II : Application of differentiation**

Applications of differentiation - elasticity of demand, Cost and Revenue function : Relations 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 ; Cobb-Douglas Production Function and its Properties; Homogeneous Functions and Euler's Theorem, Homothetic Function ; Comparative Static Analysis.

### **Block - III : Intergration**

#### **Unit - I : Indefinite Integration**

Integration- Basic rules, Applications to economic problems; Derivation of total functions from marginal functions

#### **Unit - II : Definite Integral**

Definite Integral- Application in case of consumer's surplus and producer's surplus.

### **Block - IV : Input-output Analysis & Game Theory Unit - I : Input Output Analysis**

Input-output Analysis- Assumptions and Limitations; Concepts of Static, Dynamic, Open and Closed Input-Output Model- Structure and Solution of Static Model ; Hawkins- Simon Condition.

#### **Unit - II : Game Theory**

Game Theory- structure of Game, Pay-of Matrix, Two-Person Zero-Sum Game, Notion of Nash Equilibrium, Pure and mixed Strategies ; Prisoner's Dilemma.

### **Reading Lists :**

1. Chiang, A.C. : *Fundamental Methods of Mathematical Economics*, Mc Graw-Hill.
2. Baruah, S. : *Basic Mathematics and Its Application in Economics*, Macmillan India.
3. Mehta, B.C. and G.M.K. Madnani : *Mathematics for Economics*, S. Chand and Co.
4. Archibald G.C. and Lipsey : *A Mathematical Treatment of Economics*, AITBS., New Delhi, 1984
5. Yamane, Taro : *Mathematics for Economists*, Prentice Hall of India Pvt. Ltd., New Delhi, 1995
6. Silverberg : *The Structure of Economics*.
7. Sydsaeter and Hammond : *Mathematics for Economists*, Pearson Education.

**BA Major in Economics  
Course ECOM-310**

Time: 3 Hrs.

Max. Marks: 100

Term-end Examination: 90

Internal Assessment: 10

**ECOM 310: Issues of Indian Economy with Special Reference  
to NE Region**

**Block - I : Structure of Indian Economy**

**Unit - I: Structure of Indian Economy**

Basic characteristics of Indian economy, Causes of under development ; Natural Resources - mineral, forest, water and land; Trends in national income- growth and structure; Population-size, composition and distribution, Indian Population Policy, Population growth and economic development; Occupational pattern, Labour

**Unit - II: Unemployment and Poverty**

Nature of Unemployment in India, Types of Unorganized Labour Market; Poverty and poverty alleviation programmes, new Economic Policy and the Role of Government, Panchayats and NGOs.

**Block - 2: Agriculture and rural development**

**Unit - I : Indian Agriculture**



Role of agriculture in India economy, Nature of Indian agriculture, Cropping pattern in India; Agricultural production and productivity trends, Agricultural inputs and Green revolution, Food security in India, Public Distribution System and its impact; Land reforms; Agricultural marketing, WTO and Indian agriculture

### **Unit - II : Rural Development**

Rural development in India-Issues, policy, strategies and performance.

## **Block - 3 : Industry and Service Sector**

### **Unit - I : Industrial Development**

The performance and pattern of industrialization under Five-year Plans, Problems of Industrial development; Small-scale and cottage industry. Industrial sickness- extent, causes and remedies, Industrial policy of India, Public Sector Undertakings and Disinvestment- Policy, FDI : Trend & Pattern.

### **Unit - II : Service Sector in India**

Transport and Communication; Education and Health, Information technology; Tourism Sector; Internet connectivity, E-Commerce and Economic Development, Foreign Trade of India-value, composition and direction, Balance of Payment Problem, Recent Trade Policy of India with special reference to New Industrial Policy, Role of Multi-National Corporation (MNCs), objectives of Monetary Policy, Problems of Scheduled Commercial Banks Nationalized, Private Sector banks, Foreign banks, Regional Rural Banks; Money and Capital Markets in India

## **Block - 4 : Economic Planning and Regional Disparities**

### **Unit - I: Features of economic planning in India**

Features of economic planning in India, major objectives, Strategy of Indian Planning, success & Failures of Planning

### **Unit - II : Regional disparities**

Regional disparities, Indicators, causes, extent and policy measures, recent economic policies and structural change, WTO regime and India.

## **Block - 5 : Economy of North East India**

### **Unit - I : Resource Base**

Resource base of the Region and their Utilization, Population Problem-Causes, Consequence and Remedies

### **Unit - II : Economic Problem**

Immigration and its impacts on the Economy of North east; Infrastructure of the Region Roadways, Railways, Railways, Waterways, Airways, Communication and Energy Sector ; Shifting Cultivation and Emerging Border Trade with Neighbouring Countries

### **Unit - III : Economic Development**

The Role of Financial Institutions and Banks for Economic development of the Region, The Role of North Eastern Council.

### **Reading Lists :**

1. Misra, S.K. & Puri, V.K.: '*Indian Economy*' Himalya Publishing house, Bombay.
2. Dewett, K.K., Verma & Sharma : '*Indian Economic*', S. Chand & Co., New Delhi.
3. Datt, R. & Sundaram, K.P.M. : '*Indian Economy*', S. Chand & Company Ltd., Ramnagar, New Delhi.
4. Dhar, P.K. : '*Indian Economy*', 9<sup>th</sup> edition, Kalyani Publishers, Ludhiana.
5. Huda, Borua & Goswami : '*Bharatia Arthaniti (Utar Purbanchalar Arthaitisaha)*' Banalata, Dibrugarh, Assam

### **(f) Procedure for admissions, Curriculum transaction and Evaluation**

#### ***Eligibility Criterion***

Higher Secondary Examinations (10+2) of the Assam Higher Secondary Education Council or an equivalent examination (10+2) recognized as such by the university

#### **Medium and Method of Instruction:-**

- English and Assamese is the medium of instruction both in the classroom as well as in the Examination.
- The counselling sessions for BA Major in Economics programme shall be conducted at study centres approved by the DODL, D.U.

### ***Fee structure***

The fees for admission into the BA Major Programme in Economics under distance mode is Rs.2700/- (Rupees Two thousand seven hundred only). The fees is inclusive of admission fee, course materials fee, postal charges, **etc.**, payable in single installment at the time of admission

### ***Evaluation Mechanism***

A three-tier mechanism of evaluation is followed in BA Major Programme in Economics.

- Self evaluation through devices built into the course material( This is self –assessment only)
- Continuous evaluation through theory based assignment (awarded marks)
- Term-end examinations(awarded marks)

The first component of student assessment comprises answering in text question /check your progress questions provided in the course materials of each course .This component is called self assessment which do not carry any weight for passing the examinations.

The second component of student assessment is operated through assignments. It is based on the evaluation of submitted assignments by the learners.

The overall learner assessment is based on the term-end examination of the programme. This component serves the purpose of summative evaluation.

### **Cost estimate of the Programme and the provision:**

If the cost estimate is calculated on 100 learners, the approximate cost for the programme of BA major will be follows:

Cost Heads	Cost estimate for 100 learners (in Rs)
<b>Development</b>	600,000/-(approx)
<b>Delivery</b>	60,000/-(approx)
<b>Maintenance</b>	30,000/-(approx)
<b>Total</b>	690,000/-(approx)

Development cost includes *SLM writing, editing, review, printing cost, , remuneration to SLM writer, etc.* Delivery cost includes *postage, courier, door delivery, etc.* Maintenance cost includes *Syllabus revision, SLM revision, Committee expenses, etc.*

### **Identification of media and student support service**

- **Research and Media Support Service**

The Research and Media Support Service wing has been established with a two-fold objective to facilitate in house research Distance Education as well as supplement the distance learners with multi-media facilities. It includes information about the various events organized by the Directorate, assisting in administrative works, support with ICT tools etc.

Media Support Service provides supplementary support to the Distance Learners by the means of **Radio Programmes GYAN -MALINEE** :On every Thursday at 8pm from All India Radio, DibrugarhCentre, (M/W- 521.1)

- **Multi-media CDs:** The Directorate has decided to provide its learners with course related Video CDs, which may give a good support to the learning process of the learners.
- **Bulk SMS:** The Bulk SMS to the learners providing information regarding Counselling programmes, Personal Contact programmes, Assignments, Date and Results of Examination, other Administrative and Examination related information and so on. (if DO NOT DISTURB service is NOT activated in the contact numbers.)
- Updating all the necessary information in the website [www.ddedu.org](http://www.ddedu.org)
- **Internet facility :**

All enrolled students of the Directorate can avail various facilities by logging in the website- [www.dde.du.org](http://www.dde.du.org). Some of the facilities, apart from the general information are -

- **Assignment questions.**

- **Important dates.**
- **Result.**
- **Already broadcasted Radio programmes.**

**Student Support Service System:**

- Study Materials

The Directorate has prepared all the study materials in the Self learning material (SLM) format in coordination with the course writers and editors through the help of the workshops sponsored by Distance Education Council, IGNOU, New Delhi

- **Personal Contact Programmes / Counselling Programmes**

Directorate conducts weekend counselling for its learners. These weekend counsellings can be availed by willing students on payment of minimal fees which will be notified by the directorate in the induction meeting. The personal contact programmes for undergraduate courses shall be provided by the study centers and the coordinators will inform the schedules to the students enrolled at their respective study centers.

- **Induction Meet**

The DODL organizes one day Induction Meet for the learners before commencement of counselling Sessions of previous year to give a clear map of the open and distance learning . It is a two way interactive meet .

- **Learners Meet**

The DODL organizes learners meet to address their different problems related to the process learning.

- **Assemblage**

Assemblage is the Cultural and Sports confluence of DODL Learners. It is organized once in a year.

***Procedure for admissions***

Those students, who fulfill the essential qualification and have applied for admission in prescribed form with all testimonials, are eligible for admission into the programme.

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