



ADIKAVI NANNAYA UNIVERSITY :: RAJAHMAHENDRAVARAM

B.Sc/B.A. Economics Syllabus (w.e.f:2020-21 A.Y)

UG PROGRAM (4 Years Honors)

CBCS-2020-21

B.Sc/B.A
ECONOMICS



Syllabus and Model Question Papers



DETAILS OF COURSE TITLES & CREDITS

Sem	Course no.	Course Name	Course type (T/L/P)	Hrs/Week (Arts:5)	Credits (Arts:4)	Max. Marks Cont/ Internal /Mid -Assessment	Max. Marks Sem- end Exam
I	1	Microeconomic Analysis	T	5	4	25	75
II	2	Macroeconomic Analysis	T	5	4	25	75
III	3	Development Economics	T	5	4	25	75
IV	4	Economic Development in India and Andhra Pradesh	T	5	4	25	75
	5	Statistical Methods for Economics	T	5	4	25	75

Note: *Course type code: T: Theory, L: Lab, P: Problemsolving



B.Sc/B.A.	Semester – I	Credits: 4
Course:1	Microeconomic Analysis	Hrs/Wk: 5

Learning Outcomes For The Course

At the end of the course, the student is expected to demonstrate the following cognitive abilities and psychomotor skills.

1. Remembers and states in a systematic way(Knowledge)
 - a) the differences between microeconomic analysis and macro economic analysis
 - b) various laws and principles of microeconomic theory under consumption,
2. Explains(understanding)
 - a) Various terms and concepts relating to microeconomic analysis with the help of examples of real life.
- a. Consumer's equilibrium and consumer's surplus using indifference curve analysis.
 - b. various laws and principles of consumption, production, and income distribution
 - c. determination of price and output discriminating different market conditions in short term and long term.
3. Critically examines using data and figures (analysis and evaluation)
 - a. various laws and principles of microeconomic analysis and market conditions
 - b. Application of the concept of demand elasticity and its relation with Average and Marginal Revenue.
 - c. the relationship between average and marginal cost/revenue both in long term and
4. Draws critical diagrams and graphs to explain and examine the application of various laws and principles of micro economic analysis.

UNIT I:

Economic Analysis and Methodology: Meaning and Definitions of Economics- Scarcity and Choice as fundamental problems of economics - Scope and Importance of Micro economic analysis - Micro and Macro economic Analysis –Inductive and Deductive methods – partial and general equilibrium - Principles of Micro economics.

UNIT II:

Theory of Consumption: Concept of Demand -Factors determining demand - Law of Demand - reasons and exceptions - Elasticity of Demand –Cardinal utility; Diminishing Marginal Utility and Equi Marginal Utility - Ordinal utility: Indifference Curve analysis: Properties of Indifference curves, Indifference Curve Map -Marginal Rate of Substitution - Budget Line - Changes -Consumer Equilibrium under Indifference Curve Analysis – Consumers' Surplus.

UNIT III:

Theory of Production: Concept and Objectives of Firm - Production Function: Cobb- Douglas Production Function-Law of Variable Proportions -Laws of Returns to Scale - Economies of large scale - Concepts of Cost - Total, Average and Marginal Costs - Law of Supply - Concept of Revenue : Total, Average and Marginal Revenues - Relation between Average and Marginal Revenues and elasticity of Supply.



UNIT IV:

Theory of Exchange: Concepts of Market: Criteria for Classification of Markets - Perfect Competition- Conditions, Price and Output determinations; Monopoly : Conditions, Price and Output Determination - Price Discrimination; Monopolistic Competition - Assumptions - Price and output determination - Selling Costs ; Oligopoly -Types- Kinky demand curve and Price rigidity

UNIT V:

Theory of Distribution:The concepts of Functional and Personal Distribution of Income - Marginal Productivity Theory of Distribution - Modern Theory of Distribution -Concept of Rent - Ricordian Theory of Rent – Marshall’s concepts of Economic Rent and Quasi Rent; Theories of Wage Determination: Subsistence Theory and Standard of Living Theory - Modern Theory of Wages; Classical Theory of Interest -Liquidity Preference Theory of Interest; Theories of Profit: Risk and Uncertainty, Dynamic and Innovations Theories.

REFERENCE BOOKS:

1. A. Koutsoyiannis, *Modern Microeconomics* – Macmillan, London.
2. A. W. Stonier and D.C. Hague, *A Text book of Economic Theory* - ELBS & Longman Group, London.
3. H. L. Ahuja, *Advanced Economic Theory*, S. Chand, 2004.
4. P. N. Chopra, *Principles of Economics*, Kalyani Publishers, Ludhiana, 2018.
5. H.S. Agarwal: *Principles of Economics*.
6. P.A Samuelson & W.D. Nordhaus - *Microeconomics*, Tata McGraw Hill, 18/e, 2005
7. M. L. Seth, *Microeconomics*, Lakshmi Narayan Agarwal, 2006.
8. D.M. Mithani & G.K. Murthy, *Fundamentals of Business Economics*, Himalaya Publishing, 2007.
9. *Telugu Academi Publications on Microeconomics*.
10. *Microeconomics*, Spectrum Publishing House, Hyderabad, 2017.

Recommended Co-curricular Activities:

1. Assignments and Student Seminars on themes of critical appreciation of microeconomic theory and relevant issues of current importance in Indian and AP economies
2. Quiz testing the understanding and application of various microeconomic concepts and theories
3. Group Study projects on the trends in the demand, supply and prices of goods and services in the local markets
4. Survey and analysis of data published in the Economic Survey of GOI and the Socio-economic survey of the State Government relevant to microeconomic aspects. (Assignments preferably for all students in each semester. In respect of others, as far as possible, all students shall participate in each of the co-curricular activity by the end of fourth semester, @ roughly a fourth of total students in each semester)



B.Sc/B.A.	Semester – II	Credits: 4
Course:2	Macro Economic Analysis	Hrs/Wk: 5

Learning Outcomes For The Course

At the end of the course, the student is expected to demonstrate the following cognitive abilities and psychomotor skills.

1. Remembers and states in a systematic way(knowledge):
Various concepts, definitions, laws and principles of macroeconomic theory with reference to income, employment, money, banking and finance
2. Explains(understanding):
 - a) The difference between various concepts and components of national income with illustrations and methods of measuring national income
 - b) various terms, concepts, laws and principles, theories relating to income, employment, consumption, investment, money, price-level and phases of trade cycles
 - c) functions of commercial banks and central bank, creation and control of credit
3. Critically examines using data and figures (analysis and evaluation)
 - a) in order to understand the interrelationship between various components of national income.
 - b) the theories of macroeconomics with reference to their assumptions ,implications and applicability.
 - c) Empirical evidences of Consumption and Investment Functions and factors influencing them
4. Draws critical formulae, diagrams and graphs.
 - a. consumption and investment functions; concepts of multiplier and accelerator
 - b. price indices, inflation and trade cycles

UNIT I:

National Income: Macroeconomics - Definition, Scope and Importance - Difference between Micro economic and Macro economic Analyses – Circular Flow of Income -National Income: Definitions, Concepts, Measurement of National Income - Difficulties - Importance - Concept of Green Accounting

UNIT II:

Theory of Employment: Classical Theory of Employment - Say's Law of Markets - Criticism - Keynesian Theory of Employment - Consumption Function - Keynes' Psychological Law of Consumption - Average and Marginal Propensity to Consume - Factors determining Consumption Function- Investment Function: Marginal Efficiency of Capital -Multiplier and Accelerator - Keynesian Theory of Employment.

UNIT III:

Money and Banking: Definitions of Money - Concepts of Money, Liquidity and Finance - Gresham's Law - RBI classification of Money - Theories of Money: Fisher and Cambridge (Marshall, Pigou, Robertson and Keynes equations) - Banking - Definition and types of Banking - Commercial Banks - Functions -Recent Trends in Banking - Mergers and Acquisitions - Central Bank - Functions - Control of Credit by Central Bank - NBFCs- Factors contributing to their Growth and their Role.



UNIT IV:

Inflation and Trade Cycles: Inflation: Concepts of Inflation, deflation and stagflation - Phillip's Curve - Measurement of Inflation - CPI and WPI -Types of Inflation - Causes and Consequences of Inflation -Measures to Control Inflation. Trade Cycles: Phases of Trade Cycle -Causes and Measures to control Trade Cycles.

UNIT V:

Finance and Insurance: Financial Assets and Financial Instruments - Financial Markets - Functions of Money Market - Functions of Capital Market - Stock Market - Exchanges – Index : Sensex and Nifty – Concept of Insurance -Types and Importance of Insurance.

REFERENCE BOOKS:

1. Dillard. D., *The Economics of John Maynard Keynes*, Cross by Lockwood and sons, London
2. M. C. Vaish - *Macroeconomic Theory*, Vikas Publishing House, NewDelhi.
3. S. B Guptha - *Monetary Economics*, S. Chand & Co, Delhi
4. P. N. Chopra, *Macroeconomics*, Kalyani Publishers, Ludhiana, 2014
5. D. M. Mithani, *Macro Economic Analysis and Policy*, Oxford and IBH, NewDelhi
6. M N Mishra & S B Mishra, *Insurance Principles & Practice*, SChand.
7. Lewis, M.K and P.DMizan - *Monetary Economics*, Oxford University Press, NewDelhi
8. Central Statistical Organization, *National Accounts Statistics*.
9. M.L.Seth, *Macroeconomics*, Lakshmi Narayan Agarwal, 2006.
10. K. P. M. Sundaram, *Money, Banking & International Trade*, Sultan Chand, 2006.
11. R. R. Paul, *Monetary Economics*, Kalyani Publishers, Ludhiana, 2018
12. *Macroeconomics*, Spectrum Publishing House, Hyderabad, 2016

Recommended Co-curricular Activities:

1. Assignments on trends in national income, money supply and inflation
2. Student Seminars/webinars on macroeconomic themes of contemporary importance for Indian economy (Eg., Covid-19 impact on aggregate demand, supply chain disruption, policy response etc.,)
3. Quiz to test critical understanding of the concepts and theories of macroeconomics and their application in practice
4. Group discussions on monetary policy and its effectiveness with reference to recent developments.
5. Group project work to study the trends in national income, inflation, money supply etc.,
6. Chart/poster presentation on National Income Trends, inflation, aggregate demand etc.,
7. Web-based assignment on Banking/money



B.Sc/B.A.	Semester – III	Credits: 4
Course:3	Development Economics	Hrs/Wk: 5

Learning Outcomes For The Course

At the end of the course, the student is expected to demonstrate the following cognitive abilities and psychomotor skills.

1. Remembers and states in a systematic way(Knowledge):
Various concepts and definitions and indicators relating to economic growth and Development including recent developments
2. Explains(understanding):
 - a) Distinction between growth and development with examples
 - b) Characteristics of developing and developing economies and distinction between the two
 - c) factors contributing to development, Choice of Techniques and a few important models and strategies of growth
3. Critically examines using data and figures (analysis and evaluation)
 - a. the theoretical aspects of a few models and strategies of economic growth
 - b. role and importance of various financial and other institutions in the context of India's economic development
4. Draws critical diagrams and graphs.
 - a. to explain the models and strategies
 - b. to highlight empirical evidences to support the strategies

UNIT I:

Economic Growth and Development: Economic Development as a Branch of Study of Economics – Scope and Importance - Distinction between Economic Growth and Economic Development -Measures of Economic Development and their limitations - Relevance of Herd (Group) Immunity in the context of COVID 19 - three core values of economic development : Sustainability, Self-esteem and Freedom – Economy and Environmen : Concepts of sustainable development and inclusive growth.

UNIT II:

Modern Economic Growth: Characteristics of Underdeveloped Countries - World Bank and IMF Classification of countries - Modern economic growth – Kuznets' Six Characteristics - Obstacles to economic development - Vicious Circle of Poverty and cumulative causation - Factors of economic growth: Economic and Non-economic - Capital Formation – Foreign and Domestic capital, Debt and Disinvestment.

UNIT III:

Theories of Development and Underdevelopment: Classical Theory: Adam Smith, Ricardo and Malthus -Marxian Theory - Schumpeter Theory -Rostow's Stages of Economic Growth - Harrod- Domar two sector model -Solow's Model and Robinson's Golden Age.



UNIT IV:

Strategies of Economic Development: Strategies of Economic Development – Big Push - Balanced Growth -Unbalanced Growth - Mahalanobis Model - Agriculture vs Industry -Capital Intensive Technology vs Labour Intensive Technology -Role of Infrastructure in Economic Development.

UNIT V:

Institutions and Economic Development: Role of State in Economic Development -Role of Markets - Market Failure and Regulation by State -Public sector vs Private sector -Economic Planning – concept, objectives and types -NITI Ayog - Economic Federalism -Financial Institutions and Economic Development -Role of International Institutions-IDBI, ADB, IMF - Foreign Trade - FIIs and FDIs.

REFERENCE BOOKS:

1. Dhingra, I.C., *Indian Economy*, Sultan Chand, New Delhi, 2014.
2. Gaurav Datt and Ashwani Mahajan, *Datt and Sundharam's Indian Economy*, S.Chand& Co.,2016.
3. G. M. Meier, *Leading Issues in Economic Development*, Oxford University Press, New York,3/e.
4. M. P. Todaro and Stephen C. Smith, *Economic Development*, 10/e, Indian Edition Published by Dorling Kindersley India Pvt. Ltd.2012.
5. M. L. Koncham, *Economic development and planning*, Himalayapublications
6. S.K.Misra&V,K,Puri, *Indian Economy*, Himalaya Publishing House,2015.
7. R.S.Rao, V.Hanumantha Rao &N.Venu Gopal (Ed.), *Fifty Years of Andhra Pradesh (1956-2006)*, Centre for Documentation, Research and Communications, Hyderabad, 2007.
8. G. Omkarnath, *Economics - A Primer for India* - Orient Blackswan,2012.
9. *Economic development and growth*, Spectrum Publishing House, Hyderabad,2016

Recommended Co-curricular Activities:

1. Assignments on the models and the strategies of economic development adopted in Indian economy
2. Student Seminar on development oriented themes relating to Indian economy
3. Quiz to test critical understanding of the fundamental concepts pf growth and development and the growth models and strategies
4. Group discussion on the effectiveness of the roles played by various institutions in India's economic development
5. Group project work to examine specific aspects of growth like poverty, unemployment, human development, gender development as Indian experience in the context of economic development preferably at the state and local level
6. Poster presentation



B.Sc/B.A.	Semester – IV	Credits: 4
Course:4	Economic Development- India And Andhra Pradesh	Hrs/Wk: 5

Learning Outcomes For The Course

At the end of the course, the student is expected to demonstrate the following cognitive abilities and psychomotor skills.

1. Remembers and states in a systematic way(Knowledge)
 - a. leading issues of Indian economic development with reference to potential for growth, obstacles and policy responses
 - b. Objectives, outlays and achievements of economic plans and growth strategies
2. Explains(understanding)
 - a. Available Resources, demographic issues, general problems of poverty and unemployment and relevant policies
 - b. Sector specific problems, remedial policies and their effectiveness relating to Agriculture and Industrial Sectors of Indian and AP economy and infrastructure issues of AP economy
 - c. Indian Tax system, recent changes, issues of public expenditure and public debt, recent finance commissions and devolution of funds
 - d. Major issues of economic development of Andhra Pradesh after bifurcation and Central assistance
3. Critically examines using data and figures (analysis and evaluation)
 - a. Leading issues of current importance relating to India and AP economy, major policies and programmes
 - b. Covid– 19 and its impact on Indian economy
4. Uses official statistical data and reports including tables and graphs
 - a. To explain the achievements of Indian economy with reference to the objectives of planning and policy and make critical evaluation.

UNIT I:

Basic Features: Basic characteristics of Indian Economy as a developing economy – Economic development since independence - Objectives and achievements of planning – Planning Commission/NITI Ayog and their approaches to economic development - India’s Rank in Global Human Development Index .

UNIT II:

National Income and Demography: Trends in National income - Demographic trends - Poverty and Inequalities – Occupational Structure and Unemployment - Various Schemes of employment generation and eradication of poverty – Issues in Rural Development and Urban Development –Intra-state and Inter-state Labour Migration and unorganized sector Problems of Migrant Labour

UNIT III:

Agricultural and Industrial Developments: Indian Agriculture – Agricultural Strategy and Agricultural Policy – Agrarian Crisis and land reforms – Agricultural credit – Minimum Support Prices -Malnutrition and Food Security - Indian Industry - Recent Industrial Policy – Make-in India – Start-up and Stand-up programmes – SEZs and Industrial Corridors - Economic Reforms and their impact - Economic initiatives by government of India during COVID - Atmanirbhar Bharat package.



UNIT IV:

Indian Public Finance: Fiscal policy- Indian Tax System and Recent changes – GST and its impact on Commerce and Industry – Centre, States financial relations- Recommendations of Recent Finance Commission – Public Expenditure and Public Debt –Concepts of Budget.

UNIT V:

Andhra Pradesh Economy:The basic characteristics of Andhra Pradesh economy after bifurcation in 2014 – Impact of bifurcation on the endowment of natural resources and state revenue – new challenges to industry and commerce - the new initiatives to develop infrastructure – Power and Transport –Health and Education- Information Technology and e-governance – Urbanization and smart cities – Skill development and employment –Recent Social welfare programmes.

REFERENCE BOOKS:

1. Dhingra, I.C., *Indian Economy*, Sultan Chand, New Delhi, 2014.
2. Gaurav Datt and Ashwani Mahajan, *Datt and Sundharam's Indian Economy*, S.Chand & Co., 2016.
3. G. M. Meier, *Leading Issues in Economic Development*, Oxford University Press, New York, 3/e.
4. M. P. Todaro and Stephen C. Smith, *Economic Development*, 10/e, Indian Edition Published by Dorling Kindersley India Pvt. Ltd. 2012.
5. P. K. Dhar, *Indian Economy: Its Growing Dimensions*, Kalyani Publishers, Ludhiana, 2018.
6. Reserve Bank of India, *Handbook of Statistics on Indian Economy* (Latest).
7. S.K. Misra & V.K. Puri, *Indian Economy*, Himalaya Publishing House, 2015.
8. R.S. Rao, V. Hanumantha Rao & N. Venu Gopal (Ed.), *Fifty Years of Andhra Pradesh (1956-2006)*, Centre for Documentation, Research and Communications, Hyderabad, 2007.
9. G. Omkarnath, *Economics - A Primer for India* - Orient Blackswan, 2012.
10. A.P Economy- Telugu Academy, 2018

Recommended Co-curricular Activities:

1. Assignments on specific issues of contemporary importance with reference to problems and remedial policies
2. Student Seminars on leading economic challenges, the effectiveness of relevant policies and programmes
3. Quiz to examine the knowledge and critical understanding of major policies, programmes achievements, failures relating to all sectors
4. Group discussions to promote critical understanding and evaluation capabilities of the students on major areas of Indian and AP economy
5. Group project work to study the implementation and effectiveness of major government schemes of development, poverty eradication and employment promotion etc.,
6. PPT presentation and participation in webinars to help the students acquire and adopt ITC skills in the process of learning
7. Field Visits to Agricultural farm/market/SSIs to understand the ground realities of economic situation of the country and the state.



B.Sc/B.A.	Semester – IV	Credits: 4
Course:5	Statistical Methods for Economics	Hrs/Wk: 5

Learning Outcomes For The Course

At the end of the course, the student is expected to demonstrate the following cognitive abilities and psychomotor skills.

1. Remembers and states in a systematic way(Knowledge)
 - a. the definitions, terms and their meaning relating to statistical methods
 - b. various formulae used to measure central tendency, correlation regression and Indices
2. Explains(understanding)
 - a. Importance of statistics and its applications
 - b. The method of classification of primary data
 - c. Uses of Correlation and Regression analysis, time series and index numbers in economic analysis
3. Analyses and solves using given data and information (analysis and evaluation)
 - a. different kinds of statistical problems using various principles and formulae relating to central tendency, correlation, regression, time series and indices
 - b. to interpret data and suggest solutions to economic problems
4. Draws critical diagrams and graphs.
 - a. Histogram, Frequency Polygon and Frequency Curve
 - b. More than cumulative and less than cumulative frequency curves (Ogive)
 - c. Different types of Bar diagrams
 - d. Pie Diagram and its uses in economic analysis

UNIT I:

Nature and Definition of Statistics: Introduction to Statistics – Definition, scope, importance and limitations of Statistics – Primary and Secondary data- Census and Sampling techniques and their merits and demerits.

UNIT III:

Diagrammatic Analysis: Collection of data - Schedule and questionnaire – Frequency distribution – Tabulation – diagram and graphic presentation of data – Histogram, Frequency Polygon, Cumulative Frequency Curves - Bar Diagrams and Pie Diagram.



UNIT IV:

Measures of Central Tendency and Dispersion: Measures of Central Tendency and Dispersion - Types of averages- Arithmetic Mean, Geometric Mean, Harmonic Mean – Median – Mode – Dispersion - Range, Quartile Deviation, Mean Deviation, Standard Deviation- Coefficient of Variation. **Correlation and Regression:** Correlation and Regression - Meaning, Definition and uses of Correlation- Types of Correlation- Karl Pearson's Correlation coefficient - Spearman's Rank Correlation- Regression Equations - utility of regression analysis – Demand forecasting.

UNIT V:

Time Series and Index Numbers: Time Series and Index Numbers: Definition and components of Time Series – Measurement of Time Series – Moving Average and the Least Squares Method – Index Numbers - Concepts of Price and Quantity Relatives – Laspeyres's, Paasche's and Fisher's Ideal Index Numbers – Uses and Limitations of Index Numbers.

REFERENCE BOOKS:

1. B. R. Bhat, T. Srivenkataramana and K.S. MadhavaRao (1996): *Statistics: A Beginner's Text*, Vol. I, New Age International (P)Ltd.
2. Goon A.M, Gupta M.K., Das Gupta B. (1991), *Fundamentals of Statistics*, Vol. I, World Press, Calcutta.
3. M. R. Spiegel (1989): *Schaum's Outline of Theory and Problems in Statistics*, Schaum's Outline Series.
4. F.E. Croxton, D.J. Cowden and S. Kelin (1973), *Applied General Statistics*, Prentice Hall of India. 2.
5. S.P. Gupta, *Statistical Methods*, S. Chand & Co, 1985
6. S. C. Gupta, *Fundamentals of Statistics*, Himalaya Publishing House, Hyderabad.
7. Digambar Patri and D. N. Patri, *Statistical Methods for Economics*, Kalyani Publishers, Ludhiana, 2017.
8. Telugu Academy Book, Parimanathmakapaddathulu (For B.A.).

Recommended Co-curricular Activities:

1. Assignments of the application of various statistical methods
2. Student Seminar on themes requiring usage of tables, diagrams, statistical analysis and interpretation
3. Group project work for collection of data on locally relevant economic problems
4. Market survey on demand, supply, sales, prices of different kinds of products like food items, FMCG, other consumable durables etc., etc., and Statistical Analysis- Mini Project and also income elasticity of demand for such products



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MODEL QUESTION COURSE FORMATE

SECTION - A

Write Short Answer for any FIVE of the following

Each question carries 5 marks (5 x 5 = 25 Marks)

1	
2	
3	
4	
5	
6	
7	
8	

(Total 8 Questions in Section A)

SECTION – B

Answer the following questions

Each question carries 10 marks (5 x 10 = 50 Marks)

9	(a) Or (b)
10	(a) Or (b)
11	(a) Or (b)
12	(a) Or (b)
13	(a) Or (b)

(Total 10 Questions in Section–B. Internal choice for all questions from 9 to 13

(Two questions given under choice shall be from the same unit)
