

## UG SYLLABUS FOR REGULAR COURSE IN ECONOMICS

Under CBCS (Choice Based Credit System) and Continuous Assessment

& Grading Pattern (CAGP)

Sl.No.	Core Course (12)	Ability Enhancement Compulsory Course (AECC) (2)	Skill Enhancement Course (SEC) (2)	Elective Discipline Specific DSE (4)	Generic Elective GE-(2)
I	English-I	AECC-1: English/Hindi/MIL Communication			
	DSC-1(A): Principle of Microeconomics-I				
	DSC-2(A) Other subject				
II	Bodo (MIL-1	AECC-2: Environmental			
	DSC-1(B): Principle of Macroeconomics –I				
	DSC-2B: Other subject				
III	English-II		SEC-1: Data Analysis		
	DSC-1(C): Development Economics				
	DSC-2 C Other subject				
IV	Bodo (MIL-2)		SEC-2: Extension Education		
	DSC-1(D): International Economics				
	DSC-2D: Other subject				
V			SEC-3: Economics of Sericulture	DSE-1 A: Indian Economy	GE-1: Principle of Microeconomics- I
				DSE-2 A Other Subject	
VI			SEC-4: Tourism Economics	DSE-1 B : Public Finance	GE-2: Principle of Macroeconomics- I
				DSE-2 B Other Subject	

**UG Syllabus Structure for Regular Course (Pass Course)**  
**Department of Economics: Bodoland University**

<b>SEMESTER-I</b>		
<b>Course Code</b>	<b>Course Title</b>	<b>Remarks</b>
	<b>English-1</b>	<b>Contents will be done by English Department</b>
<b>DSC-1(A)</b>	<b>Principle of Microeconomics-I</b>	
<b>DSC-2(A)</b>	----	<b>Contents will be done by respective Department</b>
<b>(AECC-I)</b>	<b>English Communication</b>	<b>Contents will be done by English Department</b>
<b>SEMESTER-II</b>		
----	<b>MIL-1</b>	<b>Contents will be done by MIL Departments</b>
<b>DSC-1(B)</b>	<b>Principle of Macroeconomics -I</b>	
<b>DSC-2(B)</b>	----	<b>Contents will be done by respective Department</b>
<b>(AECC-2)</b>	<b>Environmental Science</b>	<b>Contents will be done by Academic Branch</b>
<b>SEMESTER-III</b>		
----	<b>English-2</b>	<b>Contents will be done by English Department</b>
<b>DSC-1(C)</b>	<b>Development Economics</b>	
<b>DSC-2(C)</b>	----	<b>Contents will be done by respective Department</b>
<b>SEC-1</b>	<b>Data Analysis</b>	
<b>SEMESTER-IV</b>		
----	<b>MIL-2</b>	<b>Contents will be done by MIL Departments</b>
<b>DSC-1(D)</b>	<b>International Economics</b>	
<b>DSC-2(D)</b>	----	<b>Contents will be done by respective Department</b>
<b>SEC-2</b>	<b>Extension Education</b>	
<b>SEMESTER-V</b>		
<b>SEC-3</b>	<b>Economics of Sericulture</b>	
<b>DSE-1(A)</b>	<b>Indian Economy</b>	
<b>DSE-2(A)</b>	----	<b>Contents will be done by respective Department</b>
<b>GE-1</b>	<b>Principle of Microeconomics-I</b>	<b>For the students of other disciplines</b>
<b>SEMESTER-VI</b>		
<b>SEC-4</b>	<b>Tourism Economics</b>	
<b>DSE-1(B)</b>	<b>Public Finance</b>	
<b>DSE-2(B)</b>	----	<b>Contents will be done by respective Department</b>
<b>GE-2</b>	<b>Principle of Macroeconomics-I</b>	<b>For the students of other disciplines</b>

**Course Outline**

<b>Course Code</b>	<b>Course Title</b>	<b>Credit Points</b>	<b>Remarks</b>
	<b>Dicipline Spicipic Course (DSC)</b>	<b>6</b>	
<b>DSC-1(A)</b>	<b>Principle of Microeconomics-I</b>	<b>6</b>	
<b>DSC-1(B)</b>	<b>Principle of Macroeconomics –I</b>	<b>6</b>	
<b>DSC-1(C)</b>	<b>Development Economics</b>	<b>6</b>	
<b>DSC-1(D)</b>	<b>International Economics</b>	<b>6</b>	
	<b>Skill Enhancement Course (SEC)</b>		
<b>SEC-1</b>	<b>Data Analysis</b>	<b>2</b>	
<b>SEC-2</b>	<b>Extension Education</b>	<b>2</b>	
<b>SEC-3</b>	<b>Economics of Sericulture</b>	<b>2</b>	
<b>SEC-4</b>	<b>Tourism Economics</b>	<b>2</b>	
	<b>Discipline Specific Elective (DSE)</b>		
<b>DSE-1A</b>	<b>Indian Economy</b>	<b>6</b>	
<b>DSE-1B</b>	<b>Public Finance</b>	<b>6</b>	
	<b>Generic Elective (GE)</b>		
<b>GE-1</b>	<b>Principle of Microeconomics-I</b>	<b>6</b>	
<b>GE-2</b>	<b>Principle of Macroeconomics-I</b>	<b>6</b>	

**SEMESTER-I**

## **DSC-1(A): Principle of Microeconomics-I**

### **Unit 1: INTRODUCTION**

Basic concepts- dependent and independent variables- exogenous and endogenous variable - The Economic Problem- Scarcity and Choice; Concepts of Equilibrium - Stable and Unstable, Static, Comparative Static, Dynamic, The Basic Market Model.

### **Unit 2: CONSUMER BEHAVIOUR AND DEMAND**

Utility: Cardinal versus Ordinal; Indifference Curve - Assumptions and Properties; optimal choice Consumer's Equilibrium; Price Effect-Income Effect, Substitution Effect; Engel's Curve; Derivation of the Demand Curve; Giffen Paradox; Merits and Limitations of Indifference Curve Analysis; Consumer's Surplus and Applications and Limitations of the Concept

### **.Unit 3: THEORY OF PRODUCTION AND COST**

Organisation of Production; Production Function and its related concepts; Total, Average and Marginal Products and the Law of Variable Proportions; Production with two variable inputs- Isoquant; Factor Elasticity of Substitution; Returns to Scale; Least cost input combination; Expansion Path; Contract Curve and the derivation of Production Possibility Curve; Cost of Production; Types of Costs- Money Cost, Real Cost, Explicit Cost, Implicit Cost, Sunk Cost, Opportunity Cost, Average and Marginal Cost Curves.

### **Recommended books:**

1. Karl E. Case, Ray C. Fair, Principles of Economics, Pearson Education Asia
2. Dominick Salvatore, Micro Economics- Theory and Applications, Oxford University Press
3. Koutsoyiannis. A, Modern Micro Economics, ELBS/ Macmillan
4. Sampat Mukherjee, Modern Economic Theory, New Age International Publishers
5. Rahul A. Shastri, Micro Economic Theory, University Press (India) Limited
6. D. N. Dwivedi, Micro Economic Theory and Applications, Pearson Education
7. R. K. Sharma and Shashi K. Gupta, Management Accounting- Principles and Practice, Kalyani Publishers
8. G S Maddala and Ellen Miller, Micro Economic Theory and Application, Tata Mc Graw- HillM
9. N. Gregory Mankiw (2007), Principal of Economics 6<sup>th</sup> Edn.thompson
- 10.Hall R. Varian (2010). Intermediate Micro Economics: A Modern Approach.

## SEMESTER-II

### DSC-1(C): Principle of Macroeconomics-1

#### **Unit 1: Macroeconomics and National Income Accounting**

Basic issues studied in Macroeconomics; Definitions of related aggregates of National Income; Methods of estimating National Income; real versus nominal GDP; Circular flow in a two sector economy; GNP as a measure of Economic Welfare and Quality of Life.

#### **Unit 2: The Classical System**

Classical Theory and Say's Law of Market; Classicalists Quantity Theory of Money; The Classical Full Employment Model. Keynes' objections to classical theory, Simple Keynesian model of Income Determination

#### **Unit 3: The Simple Keynesian Model in a Closed Economy**

Keyne's Effective Demand; Keynesian Consumption Function; Technical Attributes of Consumption function; Simple Keynesian model of Income determination.

#### **Recommended Books:**

1. Dornbusch, Fisher, Startz (2005): Macroeconomics, Tata Mcgraw-Hill; Publishing Company Ltd New Delhi
2. Suraj B. Gupta: Monetary Economics, S.Chand and Company Ltd.
3. W. Beckerman: An Introduction to National Income Analysis, Universal Book Stall, New Delhi,
4. Raghavendra Jha : Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd.,
5. Dudley Dillard: The Economics of John Maynard Keynes, Vikas Publishing House Ltd.
6. Eugene A. Diulio: Theory and Problems of Macroeconomics, Schaum's Outline Series, Mcgraw Hill Book Company, 1983
7. Rana and Verma: Macroeconomic Analysis, Vishal Publications, Jalandhar, 1998

## SEMESTER-III

### DSC-1(C): Development Economics

#### **Unit 1:**

Economic Growth and Development: Concept. Indicators of Economic Development

#### **Unit-2**

Vicious circle of poverty-Lewis theory of unlimited supplies of labour-Theory of Big Push, Theories of Balanced and Unbalanced Growth

#### **Unit-3:**

External resources-Foreign AID-types of Foreign AID, importance of foreign AID-Its danger, FDI-meaning-advantages-disadvantages

#### **Unit-4:**

Rostow's stages of economic growth and Harrod-Domar growth model

#### **Readings**

1. Debraj Ray, *Development Economics*, Oxford University Press, 2009.
2. Partha Dasgupta, *Economics, A Very Short Introduction*, Oxford University Press, 2007.
3. M Todaro. *Development Economics*-Oxford university press
4. *Development Economics*-Misra & Puri, Himalaya Publishing House, Delhi

### SEC-1: Data Analysis

**Unit-1:** Collection of Data, secondary data and primary data, different sources of secondary data, different methods of primary data collection, preparation of questionnaire and schedule.

**Unit-2:** Measure of central tendency-mean, median, mode; measure of dispersion-range, quartile deviation, standard deviation, measurement of growth rate.

**Unit-3:** Correlation, Coefficient of Correlation, Rank correlation, Regression analysis.

**Unit-4:** Data entry and analysis in SPSS and Excel; diagrammatic presentation.

#### **Reference Books:**

- Gupta, SP *Statistical Methods*, Sultan Chand and Sons, New Delhi.
- Gujrati, D. N. (2004), *Basic Econometrics, Fourth Edition*, Tata Mc Graw-Hill Publishing Company Limited, New Delhi.
- Gupta, S.C. and Kapoor, VK , *Fundamentals of Mathematical Statistics*, Sultan Chand and Sons, New Delhi.
- Gupta, S.C. and Kapoor, VK , *Fundamentals of Applied Statistics*, Sultan Chand and Sons, New Delhi.

## SEMESTER-IV

### **DSC-1(D): International Economics**

#### **1. Introduction**

What is international economics about? An overview of world trade.

#### **2. Theories of International Trade**

The Ricardian, specific factors, and Heckscher-Ohlin models; new trade theories; the international location of production; firms in the global economy — outsourcing and multinational enterprises.

#### **3. Trade Policy**

Instruments of trade policy; political economy of trade policy; controversies in trade policy.

#### **4. International Macroeconomic Policy**

Fixed versus flexible exchange rates; international monetary systems; financial globalization and financial crises.

#### **Readings:**

1. Paul Krugman, Maurice Obstfeld, and Marc Melitz, *International Economics: Theory and Policy*, Addison-Wesley (Pearson Education Indian Edition), 9th edition, 2012.
2. Dominick Salvatore, *International Economics: Trade and Finance*, John Wiley International Student Edition, 10th edition, 2011.

### **SEC-2: Extension Education**

#### Unit-1

Teaching-meaning, objective of teaching, methods of teaching-lecture method-discussion method, seminar method-factor affecting in selection of teaching methods

#### Unit-2

Formal and informal Education-meaning-purpose, importance, NGOs-meaning-characters, function, different objectives, purpose, role played in society.

#### Unit-3

Data collection-field survey, pilot survey, complete enumeration (census) and sample survey, making of questionnaire, schedules etc.

#### Reference book:

1. Elements of Statistics by Das & Hazorika, Ashok Publication, Guwahati
2. Methods & technique of Teaching by S.K Kochhar, sterling publishers, Delhi  
Informal Education by Mark K Smith

## SEMESTER-V

### SEC-3: Economics of Sericulture

**Unit-1:** Meaning of sericulture, Types of sericulture, Importance of sericulture as a source of employment and income; demand and supply of silk.

**Unit-2:** Investment analysis in sericulture, cost-fixed cost and variable cost in three cultures, return from sericulture; profit from sericulture.

**Unit-3:** Silk Industry, spinning, reeling and weaving. Cost, revenue and profit.

**Unit-4:** Various government schemes for sericulturalist, bank loan and subsidy.

#### **Reference Books:**

Chowdhury, S.N., *Eri Silk Industry*, Directorate of Sericulture and Weaving, Government of Assam.

Chowdhury, S.N., *Muga Silk Industry*, Directorate of Sericulture and Weaving, Govt. of Assam, Guwahati.

Das, Manjit, *Sericulture and Sericulture in Assam: An Economic Analysis*, Tushar Publishing House, Ghy

Sengupta, K. *Tasar Silk Industry in India*, CTR& TI, CSB, Ranchi

Sarkar, D.C., *Ericulture in India*, Central Silk Board, Ministry of Textile, Govt. of India.

Thangavelu, K. and Borah, H., *Ericulture*, Central Silk Board, Ministry of Textile, Bangalore, Govt. of India.

Ullal, S.R. and Narasimhannan, *Hand book of Practical Sericulture*, Central Silk Board, Ministry of Textile, Govt. of India.

Ullal, S.R. and Narasimhana, M.N., *Handbook of Practical Sericulture*, Central Silk Board, Bangalore.

### DSE-1A: Indian Economy

#### **1. Economic Development since Independence**

Major features of the economy at independence-growth and development under different policy regimes-goals, constraints, institutions and policy framework

#### **2. Population and Economic Development**

Population- birth rate-death rate-sex composition-causes of population growth-migration-causes off migration in and out-impact on economic development, fertility –mortality-occupational distribution-Literacy Trends and policies.

#### **3. Policies and Performance in Agriculture**

Growth; productivity; agrarian structure and technology; capital formation; trade; pricing and procurement

#### **4. Policies and Performance in Industry**

Growth; productivity; diversification; small scale industries; public sector; foreign investment

**Readings:**

1. Jean Dreze and Amartya Sen, Jean Dreze and Amartya Sen, 2013. *An Uncertain Glory: India and its Contradictions*, Princeton University Press.
2. Indian Economy- Misra & Puri-Himalaya publishing House, New Delhi
3. Indian Economy-P.K Dhar, Ashok book seller and Publication, Guwahati
4. Rakesh Mohan, 2008, —Growth Record of Indian Economy: 1950-2008. A Story of Sustained Savings and Investment, *Economic and Political Weekly*, May.
5. Himanshu, 2010, Towards New Poverty Lines for India, *Economic and Political Weekly*, January.
6. Jean Dreze and Angus Deaton, 2009, Food and Nutrition in India: Facts and Interpretations, *Economic and Political Weekly*, February.
7. Himanshu. 2011, —Employment Trends in India: A Re-examination, *Economic and Political Weekly*, and September

**GE-1: Principle of Microeconomics-I**

**Unit 1: INTRODUCTION**

Basic concepts- dependent and independent variables- exogenous and endogenous variable - The Economic Problem- Scarcity and Choice; Concepts of Equilibrium - Stable and Unstable, Static, Comparative Static, Dynamic, The Basic Market Model.

**Unit 2: CONSUMER BEHAVIOUR AND DEMAND**

Utility: Cardinal versus Ordinal; Indifference Curve - Assumptions and Properties; optimal choice Consumer's Equilibrium; Price Effect-Income Effect, Substitution Effect; Engel's Curve; Derivation of the Demand Curve; Giffen Paradox; Merits and Limitations of Indifference Curve Analysis; Consumer's Surplus and Applications and Limitations of the Concept

**Unit 3: THEORY OF PRODUCTION AND COST**

Organisation of Production; Production Function and its related concepts; Total, Average and Marginal Products and the Law of Variable Proportions; Production with two variable inputs- Isoquant; Factor Elasticity of Substitution; Returns to Scale; Least cost input combination; Expansion Path; Contract Curve and the derivation of Production Possibility Curve; Cost of Production; Types of Costs- Money Cost, Real Cost, Explicit Cost, Implicit Cost, Sunk Cost, Opportunity Cost, Average and Marginal Cost Curves.

**Recommended books:**

1. Karl E. Case, Ray C. Fair, Principles of Economics, Pearson Education Asia
2. Dominick Salvatore, Micro Economics- Theory and Applications, Oxford University Press
3. Koutsoyiannis. A, Modern Micro Economics, ELBS/ Macmillan
4. Sampat Mukherjee, Modern Economic Theory, New Age International Publishers
5. Rahul A. Shastri, Micro Economic Theory, University Press (India) Limited
6. D. N. Dwivedi, Micro Economic Theory and Applications, Pearson Education
7. R. K. Sharma and Shashi K. Gupta, Management Accounting- Principles and Practice, Kalyani Publishers
8. G S Maddala and Ellen Miller, Micro Economic Theory and Application, Tata Mc Graw- HillM
9. N. Gregory Mankiw (2007), Principal of Economics 6<sup>th</sup> Edn.thompson
- 10.Hall R. Varian (2010). Intermediate Micro Economics: A Modern Approach.

## SEMESTER-VI

### SEC-4: Tourism Economics

#### Unit-1

Tour-meaning-nature-objectives-purpose, Economics of tourism-meaning, characters, nature, and social relation

#### Unit-2

Cost-benefits from tourism, income, knowledge, experience, hardship and economy

#### Unit-3

Tourism places in BTAD, their importance, need and problems.

#### **Unit-1**

Tourism-meaning-nature-objectives-purpose, Economics of tourism-meaning, characters, nature, and social relation

#### **Unit-2**

Cost-benefits from tourism, income, knowledge, experience, hardship and economy

#### **Unit-3**

Tourism places in BTAD, their importance, and problems.

### **Reading Book:**

1. Tourism : principles and practices by SK swain and J. M. Mishra
2. Tourism : operation and management by S Roday and A Biwal
3. Tourism and Travel Management by B Ghosh
4. Tourism Marketing by M Choudhury
5. International Tourism management by A K. Bhatia

### DSE-1B: Public Finance

#### **. Public Economic Theory**

- a. Fiscal functions: an overview.
- b. Public Goods: definition, models of efficient allocation, pure and impure public goods, free riding.
- c. Externalities: the problem and its solutions, taxes versus regulation, property rights, the Coase theorem.
- d. Taxation: its economic effects; dead weight loss and distortion, efficiency and equity considerations, tax incidence, optimal taxation.

#### **2. Indian Public Finances**

- a. Tax System: structure and reforms b. Budget, deficits and public debt
- c. Fiscal federalism in India

#### **Readings:**

1. J. Hindriks, G. Myles: *Intermediate Public Economics*, MIT Press, 2006.

2. H. Rosen, T. Gayer: *Public Finance*, 9th ed., McGraw-Hill/Irwin, 2009.
3. Joseph E. Stiglitz, *Economics of the Public Sector*, W.W. Norton & Company, 3rd edition, 2000.
4. R.A. Musgrave and P.B. Musgrave, *Public Finance in Theory & Practice*, McGraw Hill Publications, 5th edition, 1989.
5. John Cullis and Philip Jones, *Public Finance and Public Choice*, Oxford University Press, 1st edition, 1998.
6. Harvey Rosen, *Public Finance*, McGraw Hill Publications, 7th edition, 2005
7. Mahesh Purohit, *Value Added Tax: Experiences of India and Other Countries*, 2007.
8. Kaushik Basu and A. Maertens (ed.), *The New Oxford Companion to Economics in India*, Oxford University Press, 2013.
9. M.M. Sury, *Government Budgeting in India*, 1990.

## **GE-2: Principle of Macroeconomics-1**

### **Unit 1: Macroeconomics and National Income Accounting**

Basic issues studied in Macroeconomics; Definitions of related aggregates of National Income; Methods of estimating National Income; real versus nominal GDP; Circular flow in a two sector economy; GNP as a measure of Economic Welfare and Quality of Life.

### **Unit 2: The Classical System**

Classical Theory and Say's Law of Market; Classicalists Quantity Theory of Money; The Classical Full Employment Model. Keynes' objections to classical theory, Simple Keynesian model of Income Determination

### **Unit 3: The Simple Keynesian Model in a Closed Economy**

Keyne's Effective Demand; Keynesian Consumption Function; Technical Attributes of Consumption function; Simple Keynesian model of Income determination.

### **Recommended Books:**

1. Dornbusch, Fisher, Startz (2005): *Macroeconomics*, Tata Mcgraw-Hill; Publishing Company Ltd New Delhi
2. Suraj B. Gupta: *Monetary Economics*, S.Chand and Company Ltd.
3. W.Beckerman: *An Introduction to National Income Analysis*, Universal Book Stall, New Delhi,
4. Raghavendra Jha : *Contemporary Macroeconomic Theory and Policy*, Wiley Eastern Ltd.,
5. Dudley Dillard: *The Economics of John Maynard Keynes*, Vikas Publishing House Ltd.
6. Eugene A. Diulio: *Theory and Problems of Macroeconomics*, Schaum's Outline Series, Mcgraw Hill Book Company, 1983
7. Rana and Verma: *Macroeconomic Analysis*, Vishal Publications, Jalandhar, 1998