SYLLABUS FOR B.A./B.SC. HONOURS PROGRAMME COURSE IN ECONOMICS & B.A. PROGRAMME COURSE IN ECONOMICS UNDER CHOICE BASED CREDIT SYSTEM (CBCS)

[Effective from 2018-2019]

Department of Economics
University of North Bengal
Raja Rammohunpur, Darjeeling-734013, West Bengal, India
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41. DSE Paper 1: Indian Economy-I
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49. Syllabus for Generic Elective (GE) Course
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51. GE Paper 1: Indian Economy-I
52. GE Paper 1: Money and Banking
53. GE Paper 2: Macroeconomics
54. GE Paper 2: Indian Economy –II
55. GE Paper 2: Public Finance

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Syllabus for B.A./B.Sc. Honours Programme Course in Economics

Course Structure for B.A./B.Sc. Honours Programme Course:

There are a total of fourteen Discipline Specific Core (DSC) compulsory courses that students are required to take across six semesters. All the core courses are compulsory. In addition to core courses in Economics, a student of B.A./B.Sc. Economics (Honours Programme Course) will choose four Discipline Specific Elective (DSE) Courses. The Discipline Specific Elective (DSE) Courses are offered in the fifth and sixth semesters and two such courses will be selected by a student from a set of courses specified for each of these semesters (Groups I and II in the attached table). It is recommended that each college should offer at least three Discipline Specific Elective (DSE) Courses in the fifth and sixth semesters to allow the students some minimal element of choice. The syllabi for the Discipline Specific Elective (DSE) Courses are provisional and subject to revision.

Contact Hours: Each course has 5 lectures and 1 tutorial (per group) per week. The size of a tutorial group is 8-10 students.

Note on Course Readings: The nature of several of the courses is such that only selected readings can be specified in advance. Reading lists should be updated and topic-wise readings should be specified at regular intervals, ideally on an annual basis.

Eligibility for admission to B.A./B.Sc. Honours Programme Course in Economics: Given the quantitative requirements of the Program, only those students who have passed Mathematics or Business Economics including Business Mathematics at the Class XII level are eligible for admission.
### Detailed Course Structure for B.A./B.Sc. Honours Programme Course in Economics

<table>
<thead>
<tr>
<th>Semester-I</th>
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<td>Generic Elective (GE) Course-I</td>
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<td>Discipline Specific Core (DSC) Course 9: Intermediate Macroeconomics-II</td>
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<th>Semester-VI</th>
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<td>Discipline Specific Core (DSC) Course 13: International Economics</td>
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<td>Discipline Specific Core (DSC) Course 12: Development Economics</td>
<td>Discipline Specific Core (DSC) Course 14: Public Economics</td>
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<td>Discipline Specific Elective (DSE) Course-IV (From List of Group-II)</td>
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<tbody>
<tr>
<td>[i] Basic Computer Applications</td>
<td>[iii] Insurance Market and Products</td>
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<thead>
<tr>
<th>Group-I [Discipline Specific Elective (DSE) Courses]</th>
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<tbody>
<tr>
<td>[i] Economics of Health and Education</td>
<td>[v] Tribal Economics</td>
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<tr>
<td>[iii] Indian Political Economy</td>
<td>[vii] Topics in International Economics</td>
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<td>[viii] Dissertation/Project</td>
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## Scheme for B.A./B.Sc. Honours Programme Course in Economics

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<tr>
<th>SEMESTER</th>
<th>COURSE TYPE</th>
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**SKILL ENHANCEMENT COURSE (SEC)**

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**DISCIPLINE SPECIFIC ELECTIVE (DSE)**

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Credit Details of B.A./B.Sc. Honours Programme Course in Economics

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DSC: Discipline Specific Core  
DSE: Discipline Specific Elective  
AECC: Ability Enhancement Compulsory Course  
SEC: Skill Enhancement Course  
GE: Generic Elective
Semester-I
Discipline Specific Core Course (DSC-1)
Introductory Microeconomics

Full Marks: 75 Credit: 6 (72 Lectures)

Paper-DSC101

Course Outline:

Chapter-I: Exploring the Subject Matter of Economics:
Scope and method of economics, the economic problem: scarcity and choice, opportunity cost and decision making, prices. Decision takers: Households, firms and Central authorities, Alternative to price system.

Chapter-II: Demand and Supply: Elasticity and Market:

Chapter-III: Consumer and Households Behaviour:

Chapter-IV: Producer/Firm Behaviour:
The concepts of Total Revenue, Marginal Revenue and Average Revenue, Production function, law of variable proportion, fixed co-efficient production function, returns to a factor, returns to scale, iso-quant and its properties, iso-cost line. Marginal rate of technical substitution, equilibrium of the producer, constrained output maximization and constrained cost minimization, output and substitution effects, expansion path, elasticity of substitution, some examples of technology (fixed proportion, perfect substitute, Cobb-Douglas and CES production function) homogeneous and homothetic production function and their properties.

Chapter-V: Total Cost:
Various concepts of Cost, Fixed and Variable Cost, Average and Marginal Costs, derivation of short-run cost, long-run cost, shape of long-run average cost, Economies and Dis-economies of Scale.

Readings:
- Gravelle and Rees: Microeconomics, Pearson
- Henderson and Quandt: Microeconomic Theory, McGraw Hill.
• Koutsoyiannis: *Microeconomic Theory*, Macmillan
• Lipsey and Chrystal: *An Introduction to Positive Economics*, OUP.
• Pindyck, Rubinfeld and Mehta: *Microeconomics*, Pearson Education Asia.
• Salvatore Dominick, *Microeconomics*, OUP.
• Varian H.R: *Microeconomic Analysis*, W.W. Norton.

*******

**Semester-I**

**Discipline Specific Core Course (DSC-2)**

**Mathematical Methods for Economics-I**

**Full Marks: 75**

**Credit: 6 (72 Lectures)**

**Paper-DSC102**

**Course Outline:**

**Chapter-I: Theory of Sets:**

Sets, Set Notations, Set Operations, Convex Sets and their Properties, Relations, Functions and their Properties, the Number System.

**Chapter-II: Matrices and Determinants:**

Vectors and Matrices, Matrix operations, Determinants, Inverse Matrix, Solution of a system of linear equations, Bordered Hessian Determinant and Cramer’s rule. Applications in Economics: Simple National Income Determination Model, the IS-LM Model, Comparative Static Analysis and Derivation of Slutsky Equation.

**Chapter-III: Basic Calculus and Applications in Economics:**

A. **Differential Calculus:** Derivative of a Function, Rules of Differentiation, Partial and Total Differentiation, Euler’s Theorem. Applications in Economics: Demand Function, Elasticity of Demand, Marginal Revenue, Marginal Utility, Marginal Cost, Slope and Curvature of Indifference Curve, Point of Inflexion, Returns to Scale, Homogeneous Functions and their Properties, Cobb-Douglas Production Function and their Properties.

B. **Integral Calculus:** Concept of Integration, Rules of Integration, Definite and Indefinite Integral. Applications in Economics: Finding out Total Revenue Functions, Total Cost Function, Consumption Function and Saving Function when Marginal Functions are given. Consumer’s Surplus and Producer’s Surplus.

**Chapter-IV: Input-Output Analysis:**

Meaning of Input-Output Analysis, Features, Assumptions, the Technological Coefficient Matrix, Leontief’s Input-Output Model, Closed and Open Input-Output Model, Input-Output Table, Determination of Gross Outputs, Hawkins-Simon Conditions, Role of Labour Supply Constraints and Consumption Possibility Locus.

**Readings:**

- Archibald and Lipsey: *An Introduction to the Mathematical Treatment of Economics*, AITBS.
- Geoff, Renshaw: *Maths for Economics*, OUP.

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Semester-II
Discipline Specific Core Course (DSC-3)
Introductory Macroeconomics

Paper-DSC203

Course Outline:

Chapter-I: Introduction to Macroeconomics:

Chapter-II: National Income Accounting:

Chapter-III: Money and Inflation:

Chapter-IV: The Classical Theory of Employment:
Introduction, Complete Classical Model, Say’s law of Market, Determination of income, employment, wage and interest rate, Dichotomy between real sector and monetary sector, neutrality of money, Complete classical system and Keynes’s criticism of Classical Theory, Theory complete Keynesian system.

Readings:
- Sikdar, S – Principles of Macroeconomics, Oxford University Press.
- Tapas Kr. Pal, Macroeconomics-Theory & Policy, Platinum Publisher, Kolkata, 2018.

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Semester-II
Discipline Specific Core Course (DSC-4)
Mathematical Methods for Economics-II

Full Marks: 75
Credit: 6 (72 Lectures)

Paper-DSC204

Course Outline:

Chapter-I: Differential Equations:

Chapter-II: Difference Equations:

Chapter-III: Linear Programming:
Definition of Linear Programming, Formulation of LPP, Graphical Solution Methods, Slack Variables, Basic Feasible Solutions, Simplex Method for Solving a Maximization and Minimization Problem, Duality of Linear Programming, Degeneracy, Economic Interpretation of Duality.

Chapter-IV: Theory of Games:
Introduction and Definition, Structure of Game, Pay-off Matrix, Two-Person Zero-Sum Game, Non-Zero Sum Game, the Maximin and Minimax Principle, Games with and without Saddle Points, Dominance Property, Pure and Mixed Strategy, Graphical Solution of (2XN) and (MX2) Games.

Chapter-V: Applications in Economics:
Macro models: Domar’s Growth Model and Domer’s Debt Burden Model.
Readings:

- Archibald and Lipsey: *An Introduction to the Mathematical Treatment of Economics*, AITBS.
- Geoff, Renshaw: *Maths for Economics*, OUP.

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**Semester-III**
**Discipline Specific Core Course (DSC-5)**
**Intermediate Microeconomics-I**

Full Marks: 75  
Credit: 6 (72 Lectures)

**Paper-DSC305**
**Course Outline:**

**Chapter-I: Perfect Competition:**
Assumptions, short-run profit maximization, short-run supply curve of the firm and the industry, break-even and shut-down point, Output choice and competitive equilibrium in the long-run, long-run equilibrium of the firm, long-run industry supply curve under constant, increasing and decreasing costs. Consumer’s and producer’s surplus, effects of tax and subsidy, price ceiling in a competitive industry.

**Chapter-II: Imperfect Competition:**
Monopoly: short-run and long-run equilibrium under monopoly, supply curve under monopoly, monopoly power, Profit maximization of a single plant monopolist, effects of tax, the multi-plant monopoly, natural monopoly, limiting market power: price regulation, taxation, antitrust laws. Different Pricing Strategies: Capturing consumer surplus. Price
Discrimination and applications, two part tariff, bilateral monopoly; Comparison of Perfect competition and monopoly.

**Monopolistic Competition:** Assumptions, Product Differentiation, Selling cost and demand curve, concept of Group, equilibrium of the firm: short-run and long-run, Excess capacity and its interpretation.

**Oligopoly:** Characteristics, Conjectural variation and reaction functions of Oligopoly models: Cournot, Sweezy, Stackelberg and price leadership model; collusive oligopoly, Formation of cartels and Instability.

**Chapter-III: General Equilibrium and Welfare Economics:**

Pareto Optimality and Welfare, 2X2 exchange: Pareto Efficiency, Utility possibility Frontier; 2X2 production: Pareto Efficiency, Production Possibility frontier; Social Welfare Function(concept) Social indifference Curve, Grand Utility Possibility Frontier; Competitive Equilibrium and Pareto Efficiency.

**Readings:**

- Pindyck, Rubinfeld and Mehta: *Microeconomics*, Pearson Education Asia.

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**Semester-III**

**Discipline Specific Core Course (DSC-6)**

**Intermediate Macroeconomics-I**

**Full Marks: 75**

**Credit: 6 (72 Lectures)**

**Paper-DSC306**

**Course Outline:**

**Chapter-I: Simple Keynesian Model of Income Determination:**

Classical and Keynesian systems, Consumption function and investment function, Equilibrium income in the Simple Keynesian model, Stability conditions, Keynesian multiplier, static vs. dynamic multiplier, balanced budget multiplier, Paradox of thrift.

**Chapter-II: IS-LM Model:**

Money market and the LM curve, Goods market and the IS curve, Equilibrium of the economy, formal derivation, Effectiveness of fiscal policies, ‘crowding-out’ effect, Effectiveness of monetary and fiscal policies.

**Chapter-III: The Principle of Effective Demand:**
Meaning, Aggregate Demand and Aggregate Supply Price, Determination of Effective Demand, Derivation of the aggregate demand curve and the aggregate supply curve, Sticky price model, Sticky wage model, Solution of Complete Keynesian model.

**Chapter IV: Concept of Multiplier:**

**Chapter V: Open Economy Models:**
Short-run open economy models; Mundell-Fleming model; exchange rate determination; purchasing power parity; asset market approach; Dornbusch's overshooting model; monetary approach to balance of payments; international financial markets.

**Readings:**
- Sikdar, S – Principles of Macroeconomics, Oxford University Press.
- Tapas Kr. Pal, Macroeconomics-Theory & Policy, Platinum Publisher, Kolkata, 2018.

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**Semester-III**
**Discipline Specific Core Course (DSC-7)**
**Statistical Methods for Economics-I**

**Full Marks: 75**
**Credit: 6** (72 Lectures)

**Paper-DSC307**

**Course Outline:**

**Chapter I: Frequency Distribution:**
Simple series and frequency distribution, useful terms associated with grouped frequency distribution, Construction of frequency distribution, cumulative frequency distribution, diagrammatic representation of frequency distributions, Frequency Curve.

**Chapter II: Measures of Central Tendency:**
Mean (Arithmetic Mean, Geometric Mean and Harmonic Mean) and their properties, advantages and disadvantages; Relation among A.M., G.M. and H.M; Median and Calculation of Median; Mode, Calculation of Mode, Relation between Mean, Median and Mode, Quartile, Deciles and Percentile.
Chapter-III: Measures of Dispersion:
Meaning and Usefulness of Measures of Dispersion, Quartile Deviation, Mean Deviation, Standard Deviation, Properties and Calculation of S.D., Relation between S.D. and other measures, Lorenz Curve and Construction of Lorenz Curve.

Chapter-IV: Correlation and Regression:
Definitions, Bivariate data, Bivariate frequency distribution, Scatter Diagram, Covariance, measure of association, Coefficient of Simple Correlation, Properties and the method of calculation. Concept of Rank correlation, Spearman's Rank Correlation, Measure of influence, Simple Linear Regression, properties of linear regression, Least Squares and Normal Equations and determination of regression coefficient.

Chapter-V: Moments, Skewness and Kurtosis:
Moments, Skewness and Kurtosis, Central and non-central moments, different measures of skewness and Kurtosis.

Readings:

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Semester-III
Skill Enhancement Course (SEC-I) Course-I
Choice any one from Group-I

Full Marks: 75 Credit: 2 (24 Lectures)

Paper-SEC301 to SEC302

Group-I:

SEC-301: Basic Computer Applications

Chapter-I: Introduction to Computer:
History of development of Computers; Concepts of Computer System; Characteristics; Capabilities and limitations; Generations of Computers. Basic components of Computer System.

Chapter-II: Storage Devices:
Storage fundamentals; Primary vs Secondary, Data Storage and Retrieval methods, Sequential, Direct and Index Sequential and Various Storage Devices.
**Chapter-III: Word Processing - MS Word:**


**Chapter-IV: Worksheet & MS Excel:**

Worksheet basics, creating worksheet, entering data into worksheet, heading information, data, text, dates, cell formatting values, saving & protecting worksheet. Working with single and multiple workbook – coping, renaming, moving, adding and deleting, coping entries and moving between workbooks, Working with formulas & cell referencing, Formatting of worksheet. Previewing & Printing worksheet, Graphs and charts, various charts type, formatting grid lines & legends, previewing & printing charts.

**Chapter-V: Presentation Graphics - MS Power Point**

Features and various versions, Creating presentation using Slide master and template in various colour scheme, Working with different views and menus of power point, Working with slides, Drawing and inserting objects using Clip Art's pictures and charts. Custom Animation, slide transition effects and other animation effects.

**Chapter-V: Applications in Economics:**


**Readings:**


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**SEC-302: Business Project Formulation & Entrepreneurship Development**

**Chapter-I: Business Project Formulation:**

Procedure for setting up a business project, Meaning of project, project identification and selection, project report, its significance and contents, formulation of a project report. Project evaluation and selection: The payback period, Net Present Value (NPV), Internal Rate of Return (IRR).

**Chapter-II: Entrepreneurship:**
The concept of Entrepreneurship, Classification and Types of Entrepreneurs, Women Entrepreneurs, Development of Entrepreneurs in India, Role of entrepreneurship in Economic Development.

**Chapter-III: Small Scale Industries:**

**Chapter-IV: Entrepreneurial Environment:**
Social and Political Environment, Technological Environment, Legal Environment, Cultural Environment.

**Chapter-V: Entrepreneurial Development:**

**Chapter-VI: Project Work:**
Questionnaire Development and Data collection for case study on Entrepreneurship development. Micro, Small or Medium Scale Industries in local areas.

**Readings:**

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**Semester-IV**  
**Discipline Specific Core Course (DSC-8)**  
**Intermediate Microeconomics-II**  
**Full Marks: 75**  
**Credit: 6 (72 Lectures)**  
**Paper-DSC408**  

**Course Outline:**

**Chapter-I: Choice under Uncertainty and Economics of Information:**  
Utility function and expected utility, risk aversion and risk preference, insurance and investor’s choice. Asymmetric information, adverse selection and moral hazard.

**Chapter-II: Factor pricing:**  
Labour demand and supply: Competitive labour market, Demand for labour when labour is the single variable input, demand for labour when several inputs are variable (under perfect and imperfect product market), Adding-up Problem, Monopsony, Exploitation and Role of Trade Union.  
Capital: Demand for rented capital, nominal and real interest rate, market for bonds and stocks. Land: Ricardian Theory of rent, Economic rent and quasi rent.  
Entrepreneurship: economic profit and accounting profit.

**Chapter-III: Market Failure:**  
Market failure and policies: Externality and market Inefficiency, difference between social cost and private cost, positive and negative externality, Private solution to externalities, Coase Theorem, Pareto optimality with public goods and market failure.

**Chapter-IV: Game Theory:**  
Game theory: Description of game, categories of game, normal form and extensive form game, Prisoner’s Dilemma; Nash equilibrium, Dominant strategy & mixed strategy game.

**Readings:**

- Pindyck, Rubinfeld and Mehta: *Microeconomics*, Pearson Education Asia.  
Semester-IV
Discipline Specific Core Course (DSC-9)
Intermediate Macroeconomics-II

Full Marks: 75
Credit: 6 (72 Lectures)

Paper-DSC409

Course Outline:

Chapter-I: The Consumption Function and Theories:
The Keynesian consumption function, the Savings function, Empirical findings, The Consumption Ratchet, Theory of inter temporal choice, Relative Income Hypothesis, Permanent Income Hypothesis and Life Cycle Hypothesis, Determinants of business fixed investment, residential investment and inventory investment.

Chapter-II: Economic Growth:

Chapter-III: Fiscal and Monetary Policy:
Active or passive; monetary policy objectives and targets; rules versus discretion: time consistency; the government budget constraint; government debt and Ricardian equivalence.

Chapter-IV: Macroeconomic Policy and Expectations

Readings:

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Semester-IV
Discipline Specific Core Course (DSC-10)
Statistical Methods for Economics-II

Full Marks: 75
Credit: 6 (72 Lectures)

Paper-DSC410

Course Outline:

Chapter-I: Introduction and Overview:
The distinction between populations and samples and between population parameters and sample statistics; the use of measures of location and variation to describe and summarize data; population moments and their sample counterparts.

Chapter-II: Elementary Probability Theory:
Sample spaces and events; probability axioms and properties; counting techniques; conditional probability and Bayes’ rule; independence.

Chapter-III: Random Variables and Probability Distributions:
Defining random variables; probability distributions; expected values of random variables and of functions of random variables; properties of commonly used discrete and continuous distributions (uniform, binomial, normal, poisson and exponential random variables).

Chapter-IV: Random Sampling and Jointly Distributed Random Variables:
Density and distribution functions for jointly distributed random variables; computing expected values; covariance and correlation coefficients.

Chapter-V: Sampling:
Principal steps in a sample survey; methods of sampling; the role of sampling theory; properties of random samples.

Chapter-VI: Point and Interval Estimation:
Estimation of population parameters using methods of moments and maximum likelihood procedures; properties of estimators; confidence intervals for population parameters.

Readings:

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Semester-IV

Skill Enhancement Course (SEC-II) Course-II
Choice any one from Group-II

Full Marks: 75  Credit: 2 (24 Lectures)

Paper-SEC403 to SEC404

Group-II:

SEC-403: Insurance Market and its Products

Chapter-I: Introduction:

Chapter-II: Basic Principles of Insurance:

Chapter-III: Classification and Importance:
Different types of insurance: Travel insurance within the country and abroad, Home insurance, Car insurance, Goods insurance. Major insurance company in India like LICI, ICICI Prudential, Bajaj Allianz, SBI Life, National Insurance etc.

Chapter-IV: Claim Management in Insurance:
Significance of claims settlement, Claims under various classes of insurance, Disputes, Arbitration and Litigation, Trends in claims, Insurance fraud.

Readings:
- Singh, A. Principles of Insurance Law, Easter Book Co.

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SEC-404: Tourism Management

Chapter-I: Definition of Tourism:
Definition of tourism, tourist, distinction between tourist and excursionist, nature and scope of tourism management; functions of tourism management; Historical development of tourism; Types of tourism, Forms of Tourism; Domestic tourism; International tourism; Tourism principle; Factors affecting the growth of tourism in India.

Chapter-II: Measurement of Tourism:
Components of tourism, Tourism motivations, Tourism importance; Application of economics in tourism; Determinants of tourism demand and tourism supply; tourism demand forecasting and tourism supply forecasting; Employment and Income creation.

Chapter-III: Cultural Heritage of India:
Archaeological sites of India; Monuments; Forts; Palaces, Historical importance building, UNESCO and World heritage sites in India: Religious sites in India, Pilgrimage tourism and its significance in tourism. Handicrafts in tourism: Fairs and festivals in India and its importance in tourism.

Chapter-IV: Special Interest Tourism:
Tourism market; Health tourism, Eco-tourism, Village tourism, Sustainable tourism; National parks; Wildlife & bird sanctuaries in India; Desert tourism; Mountain tourism; Beach tourism. Positive and Negative Impacts of Tourism; Socio-cultural impact; Economic impact; Environmental and Ethnographical impact.

Chapter-V: Tourism Resources in West Bengal:
WBTDC and its role in tourism development; Important tourism sites in W.B. Darjeeling, Dooars, Malda, Murshidabad, Mayapur, Mukutmanipur, Bishnupur, and Santiniketan, Gangasagar, Sundarban and Digha.

Readings:
- Tourism Management - Vol. 4, P.C. Sinha
- Tourism Systems - Mill and Morisson
- Tourism Development - R. Gartner
- Tourism: Principles and Practices - Cooper C., Fletcher J., Gilbert D and Wanhil. S
- Sustainable Tourism Development, Guide for Local Planners by WTO
- Cultural Tourism in India - S.P. Gupta, Krishna Lal, Mahua Bhattacharya
- Tourism Marketing : Les Lumsdon
- Marketing for Tourism - J. Christopher Holloway & Chris Robinson
- Marketing Management Analysis, Planning and Control, Kotler, Philip. PHI.
- Principles of Marketing, Kotler Philip and Armstrong, G. PHI.

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Semester-V  
Discipline Specific Core Course (DSC-11)  
Indian Economy  

Full Marks: 75  
Credit: 6 (72 Lectures)  

Paper-DSC511  

Course Outline:  

Chapter-I: Economic Development since Independence:  
Major features of the economy at independence, Nationalism, Planning and rise of Indian State; Structural constraints and Indian development strategy, Debates between Growth and distribution, Public sector vs. Private sector, Consumer goods vs. Capital goods, Import substitution vs. Export promotion.  

Chapter-II: Major Issues and their impact in Indian Agriculture:  
Land reforms with special reference to West Bengal; Tenancy of different kinds and their effects, Marketable surplus; Green Revolution in India, Minimum agricultural prices and Public Distribution System; Problem of credit- Institutionalization of rural credit; agricultural marketing  

Chapter-III: Major Issues in Indian industry and their impact:  

Chapter-IV: Growth and Distribution:  
Trends and policies in poverty including Sen’s Entitlement Analysis, inequality and unemployment, the State and social programmes.  

Chapter-V: Economic Reforms in India: Monetary and Fiscal policy, Structural transformation of the Indian economy, Trade Policy, Special economic zones, Foreign Investment inflows since 1991, FII & FDI, Recent changes in exchange rate policy.  

Readings:  
- Ahluwalia and Little (ed): India’s Economic Reforms and Development, OUP  
- Bagchi and Banerjee, 1981, Change and choice in Indian industry, K.P. Bagchi and Co.  
- Jean Dreze and AmartyaSen: Economic Development and social opportunity, OUP  
- Joshi and Little: India’s Economic Reforms, OUP  
- Khusro, A.M, 1968, Readings in Indian Agricultural Development (eds). Allied publisher  
- Sukhomoy Chakraborty: Development Planning: The Indian Experience, OUP  
- Uma Kapila: Indian Economy since independence, Academic Foundation  

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Semester-V
Discipline Specific Core Course (DSC-12)
Development Economics

Full Marks: 75                  Credit: 6 (72 Lectures)

Paper-DSC512

Course Outline:

**Chapter-I: Conceptions of Development:**
Definitions of Economic Development and Economic Growth, Distinguish between Economic Development and Economic Growth, Measurement of Economic Development and Economic Growth, Documenting the international variation in these Measures, Comparing development trajectories across nations and within them, Human Development Indices, Obstacles to Economic Development, Factors of Economic Growth.

**Chapter-II: Poverty and Inequality:**
Definitions of Poverty, Measures of Poverty, Causes of Poverty, Poverty alleviation Programmes, Growth versus Equality, Estimates of Inequalities of India, Causes of Inequalities in India, Policy measures, Connections between inequality and development, poverty measurement and characteristics of the poor.

**Chapter-III: Theories of Economic Development:**

**Chapter-IV: Environment and Sustainable Development:**
Defining sustainability for renewable resources, A brief history of environmental change, Common-pool resources; environmental externalities and state regulation of the Environment, Economic activity and climate change.

Readings:
- Agarwala and Singh (eds.): *The Economics of Underdevelopment*, OUP.


Y. Hayami: *Development Economics*, OUP

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**Semester-V**

**Discipline Specific Elective (DSE-I) Course-I**

*Choice any one from Group-I*

Full Marks: 75  Credit: 6 (72 Lectures)

**Paper-DSE701 to DSE704**

**Semester-V**

**Discipline Specific Elective (DSE-II) Course-II**

*Choice any one from Group-I*

Full Marks: 75  Credit: 6 (72 Lectures)

**Paper-DSE701 to DSE704**

**Group-I:**

**DSE-701: Economics of Health and Education**

**Chapter-I: Role of Health and Education in Human Development:**

Importance of health and education, Health and education outcomes, its importance in poverty alleviation, health and education as joint investments for economic growth and development, Human capital approach.

**Chapter-II: Education Sector in India – An Overview:**

Role of education, Literacy rate, enrolment ratio, rate of school dropouts, Structure and role of private and public educational institutions, Class and gender gap in education.

**Chapter-III: Inequality in Education:**

Demand and supply of education, cost of education, education financing, teaching and outcomes, gender inequalities, child labour, education systems and development.

**Chapter-IV: Health Sector in India- An Overview:**
Basic health indices, maternal mortality, infant mortality rates and their outcomes, Notion and impact of health burden, Private and public health care sectors, Issues on availability and affordability of health care.

**Chapter-V: Inequality in Health and Health Care:**
Poverty inequality of health in international perspective, burden of diseases, government intervention, role of health care systems, equity in distribution of health care and health care financing.

**Chapter-VI: Gender Issues in Human Development:**
Gender Gap and gender equity, Issues on class, caste and gender, Cultural, social and economic hierarchies, Gender related empowerment index (GDI), Gender Empowerment Measure (GEM) and its limitations, moving towards gender, institutions and development (GID), Social Institutions and Gender Index (SIGI).

**Readings:**

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**DSE-702: Economic History of India (1857-1947)**

**Chapter-I: 1. Introduction:**
India: 1857 to 1947, Theories of Economic History, Market-led Growth, Institutions, Class and power, Overview of Colonial India.

**Chapter-II: Agriculture and Common Property Resources:**

**Chapter-III: Railways and Industry:**
Railways, the de-industrialization debate, evolution of entrepreneurial and industrial structure, nature of industrialization in the interwar period, constraints to industrial breakthrough, labor relations.

**Chapter-IV: Economy and State in the Imperial Context:**
The imperial priorities and the Indian economy, drain of wealth, international trade, capital flows and the colonial economy, changes and continuities, government and fiscal policy.

Readings:

- Ira Klein: *When Rains Fail: Famine relief and mortality in British India*.
- Jean Dreze: *Famine Prevention in India in Dreze and Sen (eds.) Political*

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**DSE-703: Indian Political Economy**

**Chapter-I: Introduction and Historical Overview:**

Perspective on political economy with a historical overview: capitalist development in the pre-second world war period, the ‘golden age’ and later.

**Chapter-II: Changing Dynamics of Capitalist Production, Organisational Form and Labour Process:**

Fordist and post-fordist production, changing dynamics of organisation of production, markets and labour process, the changing nature of job security and labour rights.

**Chapter-III: The State in the Era of Globalisation: Welfare, Development and Autonomy:**

Globalisation and the limits of the welfare state, development and state autonomy.

**Chapter-IV: The Changing Role of Finance:**
The changing role of finance in capital accumulation, and corporate structure, finance and globalisation, financialisation, financial liberalisation and financial crisis.

**Chapter-V: The Social Dimension:**
Globalisation and uneven development, growth, inequality and exclusion.

**Chapter-VI: New Perspectives:**
Gender in work, accumulation and globalisation, issues in environment and sustainability, alternatives ahead.

**Readings:**
- David Harvey: *A Brief History of Neoliberalism*, OUP, 2005.

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DSE-74: Topics in Public Economics

Chapter-I: Principle of Public Finance:

Chapter-II: Public Economic Theory:

Chapter-III: Indian Public Finances:
Tax System: structure and reforms, Budget, deficits and public debt Fiscal federalism in India

Chapter-IV: Local Finance:

Readings:


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Semester-VI
Discipline Specific Core Course (DSC-13)
International Economics

Full Marks: 75 Credit: 6 (72 Lectures)

Paper-DSC613

Course Outline:

Chapter-I: Introduction:
What is international economics about? An overview of world trade, Balance of Trade (BOT) and Balance of Payments (BOP), Trade vs. Protection.

Chapter-II: Theories of International Trade:
Classical Theory: Adam Smith’s theory of absolute cost difference, Ricardo’s theory of comparative cost. The Neo-classical Theory: Hickscher-Ohlin Theory, Lioentie Paradox, Rybczynski Theorm. New trade theories, the international location of production, firms in the global economy, outsourcing and multinational enterprises.

Chapter-III: Trade Policy:
Instruments of trade policy, Tariff & Non-tariff Barriers, Stolper-Samuelson Theory, Political Economy of trade policy, controversies in trade policy.

Chapter-IV: International Macroeconomic Policy:
Fixed versus flexible exchange rates, international monetary systems, SDR, financial globalization and financial crises, Role of IMF, WTO and IBRD in international trade.

Readings:

Semester-VI
Discipline Specific Core Course (DSC-14)
Public Economics

Full Marks: 75 Credit: 6 (72 Lectures)

Paper-DSC614

Course Outline:

Chapter-I: Meaning and Scope of Public Finance:


Chapter-II: Principles of Taxation:


Chapter-III: Public Expenditure and Public Debt:


Chapter-IV: The Public Budget:

The Kinds of Budgets, Economic and Functional Classification of Budget, Classification of State Budgets, Different Concepts of Budget Deficits and Zero-Base Budgeting.

Readings:

- *State Finances: A Study of Budgets*, Reserve Bank of India (Latest).

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**Semester-VI**

**Discipline Specific Elective (DSE-III) Course-III**

Choice any one from Group-II

Full Marks: 75  Credit: 6 (72 Lectures)

Paper-DSE705 to DSE708

**Semester-VI**

**Discipline Specific Elective (DSE-IV) Course-IV**

Choice any one from Group-II

Full Marks: 75  Credit: 6 (72 Lectures)

Paper-DSE704 to DSE708
Group-II:
DSE-705: Tribal Economics

Chapter-I: Tribal Demography:

Concept, feature and importance Tribal Demography, An over-view of India’s Tribal Demography, Distribution of tribal population in India, Need for Micro Level Studies, Tribal Population in West Bengal, An analysis of growth of Tribal Population from 1931 Census to 2011 Census, Growth Rate, Fertility Rate, Sex Ratio, Density of Population, Work Participation Rate.

Chapter-II: Education and Health in Tribal Areas:

Emerging initiatives in the field of Education of Tribes, DPEP, SSA Programmes and initiatives under SC and ST Development Department, Government of West Bengal. Health Problems in Tribal Areas, Common diseases among Tribals, Methods of curing, Indigenous and Modern, NRHM in Tribal Areas. Integrated Child Development Scheme (ICDS) in tribal areas, Efforts made by UNDP, UNFPA, WHO, DFID and UNICEF to improve the nutritional care of mother and child in Tribal Areas.

Chapter-III: Tribal Economy:


Chapter-IV: Tribal Problems, Policies, Planning and Development:


Readings:


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DSE-706: Comparative Economic Development (1850-1950)

Chapter-I: Introduction and Perspectives on Comparative Economic Development:

Introduction to Comparative World Economic History, Perspectives on world economic History, Why study Comparative World Economic History, An Overview of Economic Development of the countries selected for case studies.

Chapter-II: Agriculture and Industry:

Economic Thoughts before Industrialization: Physiocracy and Mercantilism. British Industrial Revolution, Diffusion of Industrial Revolution in the Western World, Failure of Industrial Revolution in the extra-European world, Agrarian surplus and the role of the peasantry in economic development, The industrial revolution in Britain; Industrialisation in late industrialises.

Chapter-III: Economic Development in China:


Chapter-IV: The Economic Miracle of Selected Asian Countries since 1960s:

Economic Miracle in Hong Kong, Economic Miracle in Singapore, Economic Miracle in South Korea, Japanese Miracle.
Readings:

- Das, Dilip K. *China and the Asian Economies: Interactive Dynamics, Synergy and Symbiotic Growth* (2013) excerpt and text search

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**DSE-707: Topics in International Economics**

**Chapter-I: Economic Integration:**

Theory of Custom Union, Effects of Custom Union: Production Effect, Consumption Effect, Lipsey Model, Welfare Effect of Custom Union, Integration Scheme: ASEAN, SAFTA.

**Chapter-II: Balance of Trade and Balance of Payments:**

Concepts and Components of Balance of Trade and Balance of Payments, Consequences of Disequilibrium in the BOP, Exchange Rate (Fixed and Flexible), Devaluation, Elasticity Approach, Absorption Approach, Functions of IMF, and WTO.

**Chapter-III: Tariff under Optimal Market Conditions:**

Theories of Tariffs and Income Distribution, the Terms of Trade and Domestic Prices, the Optimum Tariff, Quotas and Quantitative Restrictions, Tariff versus Quota.

**Chapter-IV: International Factor Movements:**
International Labour Mobility, International Borrowings and Lending, Foreign direct Investment and Foreign Portfolio Investment, Multinational Firms and their role in Domestic Market.

Readings:
- Caves, Frankel, Jones: *India World Trades and Payments*, (9th Ed.) Chapter 6, Pearson Education.

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**DSE-708: Dissertation/Project**

Students will have to prepare a project report. It can be an empirical work based on either field survey data or secondary data. The project report will be evaluated by the Departmental teachers and 60 marks will be allotted for that. For viva-voce and/or presentation of the project report and for attendance, 10 marks and 05 marks will be allotted respectively. During the viva-voce and/or presentation one external expert from University/Other Colleges will be present along with the Departmental teachers for evaluation. Each student will be placed under a supervisor. Students will be given a list of topics and the concerned teachers will give some general guidelines. Students will have to prepare the project reports on their own. There can be some demonstration classes about the use of field survey data or secondary data and methodology of the study. The concerned teacher/teachers can mention in the class some of the sources of these secondary data. In case of field survey, the concerned teacher/teachers can give a guideline for the preparation of questionnaire and can administer the field survey to be done by the students.

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Syllabus for B.A. Programme Course in Economics

In B.A. Programme Course there are six semesters. In the first four semesters of the Curriculum, there will be 8 Discipline Specific Core Courses (DSC), 4 from each of the two Discipline Specific Core Course Subjects [DSC 1 (Economics) and DSC 2 (any subject other than Economics); 4 Language Core courses (LCC1 and LCC2), 2 Ability Enhancement Compulsory Courses (AECC-1 and AECC-2); and 2 Skill Enhancement Courses (SEC-1). In the 5th and 6th semesters the students will be offered 4 Discipline Specific Elective Courses (DSE), 2 from each of the two Discipline Specific Elective Course subjects (DSE-1 and DSE-2), 2 Skill Enhancement Courses (SEC-2) and 2 courses on Generic Elective (GE).

DSE 1 and SEC 1 Course subject will be the same as DSC1 Course subject and DSE 2 and SEC 2 Course subject will be the same as DSC2 Course subject.

GE Course subject must be different from DSC1 and DSC2 course subject.

The syllabus for Generic Elective (GE) Course in Economics offered to students of Other Honours Programme Courses (Excluding Economics Honours) in their 1st and 2nd Semesters (or in their 3rd and 4th Semesters) will be same as the syllabus for GE offered to the Programme Course students at their 5th and 6th semesters.
### Detailed Course Structure for B.A. Programme Course in Economics

<table>
<thead>
<tr>
<th>Semester-I</th>
<th>Semester-II</th>
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<tbody>
<tr>
<td><strong>Discipline Specific Core-1 (DSC-1)</strong></td>
<td><strong>Discipline Specific Core-1 (DSC-1)</strong></td>
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<tr>
<td><strong>Paper 1: Microeconomics</strong></td>
<td><strong>Paper 2: Macroeconomics</strong></td>
</tr>
<tr>
<td><strong>Discipline Specific Core -2 (DSC-2)</strong></td>
<td><strong>Discipline Specific Core -2 (DSC-2)</strong></td>
</tr>
<tr>
<td><strong>Paper 1</strong></td>
<td><strong>Paper 2</strong></td>
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<tr>
<td><strong>Language Core Course (LCC-1)</strong></td>
<td><strong>Language Core Course (LCC-2)</strong></td>
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<tr>
<td>**Paper-1: Bengali/Sanskrit/Nepali/Hindi</td>
<td><strong>Paper-1: English</strong></td>
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<tr>
<td><strong>Ability Enhancement Compulsory Course</strong></td>
<td><strong>Ability Enhancement Compulsory Course</strong></td>
</tr>
<tr>
<td>(AECC-1): ENVS</td>
<td>(AECC-2): English/MIL Communication</td>
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<table>
<thead>
<tr>
<th>Semester-III</th>
<th>Semester-IV</th>
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<tr>
<td><strong>Discipline Specific Core-1 (DSC-1)</strong></td>
<td><strong>Discipline Specific Core-1 (DSC-1)</strong></td>
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<tr>
<td><strong>Paper 3: Development Economics</strong></td>
<td><strong>Paper 4: Elementary Statistics</strong></td>
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<tr>
<td><strong>Discipline Specific Core -2 (DSC-2)</strong></td>
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<tr>
<td><strong>Paper 3</strong></td>
<td><strong>Paper 4</strong></td>
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<tr>
<td><strong>Language Core Course (LCC-1)</strong></td>
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<td>**Paper-2: Bengali/Sanskrit/Nepali/Hindi</td>
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<td><strong>Skill Enhancement Course (SEC-1)</strong></td>
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<tr>
<th>Semester-V</th>
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<tr>
<td><strong>Discipline Specific Elective (DSE-1)</strong></td>
<td><strong>Discipline Specific Elective (DSE-1)</strong></td>
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<tr>
<td><strong>Paper-1: [a] Indian Economy-I or [b] Money and Banking</strong></td>
<td><strong>Paper-2: [a] Indian Economy-II or [b] Public Finance</strong></td>
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<td><strong>Discipline Specific Elective (DSE-2)</strong></td>
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<td><strong>Paper-1</strong></td>
<td><strong>Paper-2</strong></td>
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<td>**Generic Elective Course (GE)**<strong>Paper-1</strong> (choose from pool of Generic Electives)</td>
<td>**Generic Elective Course (GE)**<strong>Paper-2</strong> (choose from pool of Generic Electives)</td>
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<tr>
<td><strong>Skill Enhancement Course (SEC-2)</strong>##</td>
<td><strong>Skill Enhancement Course (SEC-2)</strong>##</td>
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<tr>
<td><strong>Paper-1:</strong></td>
<td><strong>Paper-2:</strong></td>
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DSE 1 and SEC 1 Course subject will be the same as DSC1 Course subject and DSE 2 and SEC 2 Course subject will be the same as DSC2 Course subject.

## The Table presents the syllabus of DSC1/DSE1/SEC1 of the Programme course in Economics. The same syllabus is applicable if Economics is opted as DSC2/DSE2/SEC2.

**GE Course subject must be different from DSC1 and DSC2 course subject.**
### Scheme for B.A. Programme Course in Economics

<table>
<thead>
<tr>
<th>SEMESTER</th>
<th>COURSE TYPE</th>
<th>PAPER DESCRIPTION</th>
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### Credit Details for B.A. Programme Course in Economics

<table>
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<tr>
<th>Semester</th>
<th>Discipline Specific Core Course (DSC)</th>
<th>Language Core Course 1 (LCC1)</th>
<th>Language Core Course 2 (LCC2)</th>
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**DSC:** Discipline Specific Core  
**LCC1:** Language Core Course 1  
**LCC2:** Language Core Course 2  
**AECC:** Ability Enhancement Compulsory Course  
**SEC:** Skill Enhancement Course  
**DSE:** Discipline Specific Elective  
**GE:** Generic Elective
Syllabus for Discipline Specific Core Course (DSC)

Semester-I

Discipline Specific Core Course (DSC)
Paper -1
Microeconomics

Full Marks: 75 Credit: 6 (72 Lectures)

Course Outline:

Chapter-I: Demand Analysis: Definition, Determinants of Demand, Demand Curve and Demand Function, Law of Demand, Measurement of Own price elasticity of Demand, Cross price elasticity of Demand and Income elasticity of Demand, Factors Determining Elasticity of Demand.

Chapter-II: Consumption and Utility: Definition of Total Utility (TU) and Marginal Utility (MU), Relationship between TU and MU, Law of Diminishing Marginal Utility, Condition of Equilibrium of the Consumer, Indifference Curve Analysis: Definition and Characteristics of Indifference Curve (IC), Marginal Rate of Substitution (MRS), Budget Line, Consumer’s Equilibrium, Price Effect, Income Effect, Substitution Effect, Consumer Surplus

Chapter-III: Theory of Production and Cost: Definition of Production Function, Definition of Total Product (TP), Average Product (AP) and Marginal Product (MP), Derivation of AP and MP from TP Curve, Law of Variable Proportions, Producer’s equilibrium, Expansion Path, Laws of Returns to Scale. Cost and Revenue: Fixed Cost and Variable Cost, Average Cost and Marginal Cost, Shape of Cost Curves, Relation between Average Cost and Marginal Cost. Definitions of Total Revenue (TR), Average Revenue (AR) and Marginal Revenue (MR) and relationship among AR, MR and Price Elasticity of Demand.


Readings:

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**Semester-II**

**Discipline Specific Core course (DSC)**

**Paper - 2**

**Macroeconomics**

Full Marks: 75 Credit: 6 (72 Lectures)

**Course Outline:**


**Chapter-II: Value of Money:** Definition, Price Level, Price Index Number, Quantity Theory of Money, Fisher’s Version and Cambridge Version.


**Chapter-IV: Keynesian Theory of Employment:** Concept of Effective Demand, Keynesian Consumption Function, Relation between Average and Marginal Propensity to Consume, Factors Determining Consumption Function, Concept of Multiplier, Concept of Savings and Investment.

**Chapter-V: Theories of Interest:** Classical Theory of Rate of Interest Determination, Neoclassical Loanable Funds Theory and Liquidity Preference Theory of Keynes.

**Chapter-VI: Inflation:** Definition of Inflation, Deflation and Stagflation, Different Types of Inflation, Causes of Inflation. Inflationary Gap, Distinguish between Demand-pull and Cost-push Inflation, Anti Inflationary Measures, Various Effects of Inflation.
Semester-III

Discipline Specific Core Course (DSC)

Paper - 3

Development Economics

Full Marks: 75 Credit: 6 (72 Lectures)

Course Outline:


**Chapter-II: Development Planning and its Necessity:** Balanced vs. Unbalanced growth, Complementary Roles of Agriculture and Industry, Role of Technology in Agriculture and Industry.


**Chapter-IV: Capital Formation:** Capital-output Ratio, Role of Capital Formation in LDCs and its Problems, Trends of Savings and Capital Formation in India.

**Chapter-V: Foreign Investment:** Foreign Capital/Foreign Direct Investment (FDI), Government Policy, Foreign Aid, Different forms of Foreign Investment and their Roles in Economic Development.

**Chapter-VI: Role of IMF and World Bank** in Economic Development of the LDCs.
Readings:


Semester-IV

Discipline Specific Core Course (DSC)

Paper -4
Elementary Statistics

Full Marks: 75 Credit: 6 (72 Lectures)

Course Outline:

Chapter-I: Collection of Data, Classification & Tabulation: Meaning of Statistics, Variable and Attribute, Primary and Secondary Data, Population and Sample, Complete Enumeration (or census) and Sample Survey, Classification, Tabulation.

Chapter-II: Charts and Diagrams: Objects of Diagrammatic Representation, Types of Charts and Diagrams, Line Diagram, Bar Diagram, Pie Diagram and Pictogram.


Chapter-IV: Measures of Central Tendency: Important Properties of Arithmetic Mean (AM), Geometric Mean (GM), Harmonic Mean (HM). Relation between AM, GM and HM., Median and Mode with examples.

Chapter-V: Measures of Dispersion: Meaning and Necessity of Measures of Dispersion, Range, Quartile Deviation, Mean Deviation (MD), Standard Deviation (SD) with examples, Properties of Standard Deviation.
Readings:


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**Semester-V**

**Discipline Specific Elective Course (DSE)**

**Paper -1**

Choose any one

[a] Indian Economy-I or [b] Money and Banking

[a] Indian Economy-I

Full Marks: 75 Credit: 6 (72 Lectures)

**Course Outline:**

**Chapter-I: India’s Economic Structure:** India’s Transition from Planned Economy to the Market Economy, Three Worlds and Third World, Main Features of Less Develop Countries (LDCs), Causes of Underdevelopment of the Indian Economy.

**Chapter-II: India’s National Income:** Trends and Feature, Estimation and Distribution, Causes of Low Growth of National Income, Sectoral Composition of India’s National Income, Difficulties in Measuring National Income in India.

**Chapter-III: India’s Population Problem:** Features, Theory of Demographic Transition, Problem of India’s Overpopulation, Factors behind India’s Population Growth, Recent Population Policy of the Government.


**Chapter-V: Land Reforms in India:** Agrarian Structure, Relationship between Man and Land, Programme of Land Reform in India and its Evaluation, Land Reforms in West Bengal, Operation Barga in West Bengal.

**Readings:**

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[b] Money and Banking

Full Marks: 75

Credit: 6 (72 Lectures)

Course Outline:

Chapter-I: Money: Concept, functions, measurement; theories of money supply determination.


Chapter-III: Interest Rates: Determination, sources of interest rate differentials, theories of term structure of interest rates, interest rates in India.


Chapter-V: Central Banking and Monetary Policy: Functions, balance sheet, goals, targets, indicators and instruments of monetary control, monetary management in an open economy, current monetary policy of India.

Readings:

3. Finance and Reports of the Working Group, IMF Staff Papers.

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Semester-VI

Discipline Specific Elective Course (DSE)

Paper – 2

Choose any one

[a] Indian Economy-II or [b] Public Finance

[a] Indian Economy- II

Full Marks: 75 Credit: 6 (72 Lectures)

Course Outline:

Chapter-I: Industry: Meaning and Scope of Small-scale Industries, Expansion of Small-scale and Cottage Industries, Importance, Problems of India’s Small-scale Industries, Role of Cottage and Small Scale industry in India’s economic development, Problems and Solutions.

Chapter-II: Industrial Labour: Globalisation and Changes in Indian Industrial Labour, Industrial Relations, Industrial Disputes and Social Securities in India.

Chapter-III: India’s Monetary System: Money Supply and its Components, India’s Money Market, Functions of the Reserve Bank of India, Monetary Policy or Credit Control Policy of the RBI, Features of Indian Capital Market.

Chapter-IV: India’s Foreign Trade: Problems of Foreign Trade, Volume and Direction of Trade in the Post Liberalisation Period, Recent Balance of Payments Problems and its Remedies.

Chapter-V: India’s Economic Planning: Objectives of Planning in India, Characteristics of Indian Plans, Achievements and Failures of India’s Five Year Plans.

Readings:

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[b] Public Finance

Full Marks: 75
Credit: 6 (72 Lectures)

Course Outline:


**Chapter-II:** Issues from Indian Public Finance: Working of Monetary and Fiscal Policies. Current Issues of India’s Tax System. Analysis of Budget and Deficits. Fiscal Federalism in India, State and Local Finances.

**Chapter-III:** Principles of Taxation: Benefit and Ability to Pay Approach, Direct and Indirect Taxation, And Regressive, Progressive, Proportional Taxation.

**Chapter-IV:** Theory of Public Debt: Internal versus External debt, Burden of public debt.

Readings:


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**Syllabus for Skill Enhancement Course in Programme Course**

**Semester-III**

Skill Enhancement Course  
Paper – 1  
Choose any one  
[i] Basic Computer Applications or [ii] Business Project Formulation & Entrepreneurship Development

[i] Basic Computer Applications

Full Marks: 75  
Credit: 2 (24 Lectures)

**Course Outline:**

**Chapter-I: Introduction to Computer:**  
History of development of Computers; Concepts of Computer System; Characteristics; Capabilities and limitations; Generations of Computers. Basic components of Computer System.

**Chapter-II: Storage Devices:**  
Storage fundamentals; Primary vs Secondary, Data Storage and Retrieval methods, Sequential, Direct and Index Sequential and Various Storage Devices.

**Chapter-III: Word Processing - MS Word:**  

**Chapter-IV: Worksheet & MS Excel:**  
Worksheet basics, creating worksheet, entering data into worksheet, heading information, data, text, dates, cell formatting values, saving & protecting worksheet. Working with single and multiple workbook – coping, renaming, moving, adding and deleting, coping entries and moving between workbooks, Working with formulas & cell referencing, Formatting of worksheet. Previewing & Printing worksheet, Graphs and charts, various charts type, formatting grid lines & legends, previewing & printing charts.

**Chapter-V: Presentation Graphics - MS Power Point**  
Features and various versions, Creating presentation using Slide master and template in various colour scheme, Working with different views and menus of power point, Working with slides, Drawing and inserting objects using Clip Art's pictures and charts. Custom Animation, slide transition effects and other animation effects.

**Chapter-V: Applications in Economics:**

Readings:

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[jii] Business Project Formulation & Entrepreneurship Development

Full Marks: 75 Credit: 2 (24 Lectures)

Course Outline:

**Chapter-I: Business Project Formulation:**
Procedure for setting up a business project, Meaning of project, project identification and selection, project report, its significance and contents, formulation of a project report. Project evaluation and selection: The payback period, Net Present Value (NPV), Internal Rate of Return (IRR).

**Chapter-II: Entrepreneurship:**
The concept of Entrepreneurship, Classification and Types of Entrepreneurs, Women Entrepreneurs, Development of Entrepreneurs in India, Role of entrepreneurship in Economic Development.

**Chapter-III: Small Scale Industries:**

**Chapter-IV: Entrepreneurial Environment:**
Social and Political Environment, Technological Environment, Legal Environment, Cultural Environment.

**Chapter-V: Entrepreneurial Development:**

**Chapter-VI: Project Work:**
Questionnaire Development and Data collection for case study on Entrepreneurship development. Micro, Small or Medium Scale Industries in local areas.

Readings:


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Semester-IV

Skill Enhancement Course

Paper – 2

Choose any one

[i] Insurance Market and its Products or [ii] Tourism Management

[i] Insurance Market and its Products

Full Marks: 75 Credit: 2 (24 Lectures)

Course Outline:

Chapter-I: Introduction:

Meaning of Insurance, Evolution of Insurance, Nature, Functions, History of Insurance; Different Classifications: Comparison of Life Insurance with other Insurances, Health insurance, Postal Life Insurance, Credit Insurance, Marine Insurance; Insurance

**Chapter-II: Basic Principles of Insurance:**


**Chapter-III: Classification and Importance:**

Different types of insurance: Travel insurance within the country and abroad, Home insurance, Car insurance, Goods insurance. Major insurance company in India like LICI, ICICI Prudential, Bajaj Allianz, SBI Life, National Insurance etc.

**Chapter-IV: Claim Management in Insurance:**

Significance of claims settlement, Claims under various classes of insurance, Disputes, Arbitration and Litigation, Trends in claims, Insurance fraud.

**Readings:**


[***]

[***]

**Tourism Management**

**Course Outline:**

**Chapter-I: Definition of Tourism:**

Definition of tourism, tourist, distinction between tourist and excursionist, nature and scope of tourism management; functions of tourism management; Historical development of tourism; Types of tourism, Forms of Tourism; Domestic tourism; International tourism; Tourism principle; Factors affecting the growth of tourism in India.

**Chapter-II: Measurement of Tourism:**

Components of tourism, Tourism motivations, Tourism importance; Application of economics in tourism; Determinants of tourism demand and tourism supply; tourism demand forecasting and tourism supply forecasting; Employment and Income creation.

**Chapter-III: Cultural Heritage of India:**
Archaeological sites of India; Monuments; Forts; Palaces, Historical importance building, UNESCO and World heritage sites in India: Religious sites in India, Pilgrimage tourism and its significance in tourism. Handicrafts in tourism: Fairs and festivals in India and its importance in tourism.

**Chapter-IV: Special Interest Tourism:**
Tourism market; Health tourism, Eco-tourism, Village tourism, Sustainable tourism; National parks; Wildlife & bird sanctuaries in India; Desert tourism; Mountain tourism; Beach tourism. Positive and Negative Impacts of Tourism; Socio-cultural impact; Economic impact; Environmental and Ethnographical impact.

**Chapter-V: Tourism Resources in West Bengal:**
WBTDC and its role in tourism development; Important tourism sites in W.B. Darjeeling, Dooars, Malda, Murshidabad, Mayapur, Mukutmanipur, Bishnupur, and Santiniketan, Gangasagar, Sundarban and Digha.

**Readings:**
- Tourism Management - Vol. 4, P.C. Sinha
- Tourism Systems - Mill and Morisson
- Tourism Development - R. Gartner
- Tourism: Principles and Practices - Cooper C., Fletcher J., Gilbert D and Wanhil. S
- Sustainable Tourism Development, Guide for Local Planners by WTO
- Cultural Tourism in India - S.P. Gupta, Krishna Lal, Mahua Bhatacharya
- Tourism Marketing : Les Lumsdon
- Marketing for Tourism - J. Christopher Holloway & Chris Robinson
- Marketing Management Analysis, Planning and Control, Kotler, Philip. PHI.
- Principles of Marketing, Kotler Philip and Armstrong, G. PHI.

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Syllabus for Generic Elective Course

Course structure of Generic Elective (GE) in Programme Course in Semesters V and VI and

Generic Elective (GE) for Other Honours Programme Courses (Excluding Economics Honours) in Semesters I and II (or Semesters in III and IV)

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<td>[a] Microeconomics</td>
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<td>or [b] Indian Economy-II</td>
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<td>or [c] Money and Banking</td>
<td>or [c] Public Finance</td>
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Generic Elective Courses (GE)

Paper -I
Choose any one
[a] Microeconomics or [b] Indian Economy-I or [c] Money and Banking

[a] Microeconomics

Full Marks: 75 Credit: 6 (72 Lectures)

Course Outline:

**Chapter-I: Demand Analysis:** Definition, Determinants of Demand, Demand Curve and Demand Function, Law of Demand, Measurement of Own price elasticity of Demand, Cross price elasticity of Demand and Income elasticity of Demand, Factors Determining Elasticity of Demand.

**Chapter-II: Consumption and Utility:** Definition of Total Utility (TU) and Marginal Utility (MU), Relationship between TU and MU, Law of Diminishing Marginal Utility, Condition of Equilibrium of the Consumer, Indifference Curve Analysis: Definition and Characteristics of Indifference Curve (IC), Marginal Rate of Substitution (MRS), Budget Line, Consumer’s Equilibrium, Price Effect, Income Effect, Substitution Effect, Consumer Surplus

**Chapter-III: Theory of Production and Cost:** Definition of Production Function, Definition of Total Product (TP), Average Product (AP) and Marginal Product (MP), Derivation of AP and MP from TP Curve, Law of Variable Proportions, Producer’s equilibrium, Expansion Path, Laws of Returns to Scale. Cost and Revenue: Fixed Cost and Variable Cost, Average Cost and Marginal Cost, Shape of Cost Curves, Relation between
Average Cost and Marginal Cost. Definitions of Total Revenue (TR), Average Revenue (AR) and Marginal Revenue (MR) and relationship among AR, MR and Price Elasticity of Demand.


**Readings:**


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[b] Indian Economy-I

**Full Marks:** 75

**Credit:** 6 (72 Lectures)

**Course Outline:**

**Chapter-I: India’s Economic Structure:** India’s Transition from Planned Economy to the Market Economy, Three Worlds and Third World, Main Features of Less Develop Countries (LDCs), Causes of Underdevelopment of the Indian Economy.

**Chapter-II: India’s National Income:** Trends and Feature, Estimation and Distribution, Causes of Low Growth of National Income, Sectoral Composition of India’s National Income, Difficulties in Measuring National Income in India.


Readings:

[c] Money and Banking

Full Marks: 75  Credit: 6 (72 Lectures)

Course Outline:

Chapter-I: Money: Concept, functions, measurement; theories of money supply determination.


Chapter-III: Interest Rates: Determination, sources of interest rate differentials, theories of term structure of interest rates, interest rates in India.


Chapter-V: Central Banking and Monetary Policy: Functions, balance sheet, goals, targets, indicators and instruments of monetary control, monetary management in an open economy, current monetary policy of India.

Readings:
3. Finance and Reports of the Working Group, IMF Staff Papers.

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**Generic Elective Courses (GE)**

**Paper – 2**

Choose any one

[a] Macroeconomics or [b] Indian Economy-II or [c] Public Finance

[a] **Macroeconomics**

Full Marks: 75  
Credit: 6 (72 Lectures)

**Course Outline:**


**Chapter-II:** Value of Money: Definition, Price Level, Price Index Number, Quantity Theory of Money, Fisher’s Version and Cambridge Version.

**Chapter-III:** Classical Theory: Classical Theory of Output and Employment, Say’s Law of Market.

**Chapter-IV:** Keynesian Theory of Employment: Concept of Effective Demand, Keynesian Consumption Function, Relation between Average and Marginal Propensity to Consume, Factors Determining Consumption Function, Concept of Multiplier, Concept of Savings and Investment.

**Chapter-V:** Theories of Interest: Classical Theory of Rate of Interest Determination, Neoclassical Loanable Funds Theory and Liquidity Preference Theory of Keynes.

**Chapter-VI:** Inflation: Definition of Inflation, Deflation and Stagflation, Different Types of Inflation, Causes of Inflation. Inflationary Gap, Distinguish between Demand-pull and Cost-push Inflation, Anti Inflationary Measures, Various Effects of Inflation.

**Readings:**

Full Marks: 75  
Credit: 6 (72 Lectures)

Course Outline:

**Chapter-I: Industry:** Meaning and Scope of Small-scale Industries, Expansion of Small-scale and Cottage Industries, Importance, Problems of India's Small-scale Industries, Role of Cottage and Small Scale industry in India’s economic development, Problems and Solutions.

**Chapter-II: Industrial Labour:** Globalisation and Changes in Indian Industrial Labour, Industrial Relations, Industrial Disputes and Social Securities in India.

**Chapter-III: India's Monetary System:** Money Supply and its Components, India’s Money Market, Functions of the Reserve Bank of India, Monetary Policy or Credit Control Policy of the RBI, Features of Indian Capital Market.

**Chapter-IV: India's Foreign Trade:** Problems of Foreign Trade, Volume and Direction of Trade in the Post Liberalisation Period, Recent Balance of Payments Problems and its Remedies.

**Chapter-V: India’s Economic Planning:** Objectives of Planning in India, Characteristics of Indian Plans, Achievements and Failures of India’s Five Year Plans.

Readings:


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[c] Public Finance

Full Marks: 75
Credit: 6 (72 Lectures)

Course Outline:


Chapter-III: Principles of Taxation: Benefit and Ability to Pay Approach, Direct and Indirect Taxation, And Regressive, Progressive, Proportional Taxation.


Readings:

8. State Finances: A Study of Budgets, Reserve Bank of India (latest).

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[Dr. Kanak Kanti Bagchi]
Chairman
Board of Under-Graduate Studies in Economics

[Professor & Head, Department of Economics, University of North Bengal]