

DETAILED COURSE CONTENT ECONOMICS (ELECTIVE)

PAPER-E 101 ELEMENTARY MICROECONOMICS

Unit 1: Concept of Equilibrium: Stable and unstable, static, comparative static, dynamic.

Unit 2: -CONSUMER BEHAVIOUR: CARDINAL APPROACH INDIFFERENCE CURVES-ASSUMPTIONS AND PROPERTIES, LAW OF DIMINISHING MRS, CONSUMER'S EQUILIBRIUM, INCOME EFFECT, SUBSTITUTION EFFECT, PRICE EFFECT, DERIVATION OF DEMAND CURVE, GIFFEN PARADOX.

Unit 3: Production and Cost: Law of Variable proportions and Returns to Scale, Isoquants, Iso-cost, Least Cost Combination, Expansion path; Cost of TC, AC, MC and their interrelation; Long run AC Curves, Economics and diseconomies of scale.

Unit 4: Product Pricing: Pricing under Perfect competition, Equilibrium of Firm and Industry, Derivation of Supply curve, Price –Output determination under monopoly, Price Discrimination, (concept only) Price and output under Product Differentiation. Basic idea of Oligopoly.

Unit 5: Factor Pricing: Wage determination under perfect competition, monopsony and bilateral monopoly, Differential, economic and quasi rent; Risk and Uncertainty bearing theories of profit.

Recommended Books:

1. J.K. Mitra: Economics-Micro and Macro, World Press Pvt. Ltd.
2. D.N. DWIVEDI: MICRO ECONOMIC THEORY AND APPLICATIONS, PEARSON EDUCATION.
3. DR. ATUL GOSWAMI: ARTHABIGYANAR MUL TATTWA, STUDENTS EMPORIUM.

E 201 Introductory Macroeconomics

Unit: 1: National Income: Concepts of National Income and related Aggregates, Measurement of National Income, National Income and Economic welfare.

Unit: 2: Theories of Output and Employment: An overview of the Classical theory, Keynesian Theory of Effective Demand, Consumption Function and Investment Function, Multiplier, Classical and Keynesian Theories of interest.

Unit: 3: Inflation: Demand – pull and cost push Theories, Effects of Inflation on Production and Distribution.-- Anti Inflationary Policy.

Recommended Books:

1. K.K. Kurihara, Monetary Theory and Public Policy, Kalyani Publications.
2. RANA AND VERMA, MACROECONOMIC ANALYSIS, VISHAL PUBLICATIONS.
3. AGARWALA S.K., NATIONAL INCOME ACCOUNTING, BOOK LAND PUBLISHING CO.
- 4. ALAM K., HUDA M. AND SHARMA A., SNATAK MAHALAR ARTHATATTVA (2), STUDENTS STORE.

E 303 Money, Banking and Finance

Unit: 1: Quantity Theory of Money: Cash Transactions and cash Balance approaches.

Unit: 2: Commercial Banking: The Process of Credit Creation, Assets and Liabilities.

Unit: 3: Central Banking: Function of the Central Bank.

Unit: 4: Business Cycle: Meaning and Characteristics; Hawtrey's Theory of Trade Cycle.

Unit: 5: Monetary Policy: Objectives of Monetary Policy with special reference to UDCs.

Unit: 6: Financial System: Meaning, Functions and constituents. Concepts of Money Market, Capital Market and Stock Market.

Books Recommended:

1. Suraj B. Gupta: Monetary Economics, S. Chand and Co-Ltd.
2. RANA AND VERMA: MACROECONOMIC ANALYSIS, VISHAL PUBLICATIONS.

E 403 Indian Economy with Issues of North-East

Unit: 1: Trend and composition of National Income and Per-Capita Income of India and State Domestic product of North-Eastern States, Increasing importance of the Tertiary sector.

Unit: 2: Role of Agriculture in the Economic development of India and Assam, Problems of Agriculture in India with special reference to North-Eastern States, Impact of Land reform and Green Revolution.

Unit: 3: Industrial progress and Industrial development strategy of India before and after reforms.

Unit: 4: Natural resources of Assam, Demographic features of Assam- Trend of population growth rate, Density of population, Occupational distribution, Literacy.

Unit: 5: Role, Problems and Development of Transport, Power and Communication of Assam.

Recommended Books:

1. Dutta and Sundaram: Indian Economy, S. Chand and Company Ltd.
2. P.K. DHAR: INDIAN ECONOMY- ITS GROWING DIMENSION, KALYANI PUBLISHER.
3. MISHRA AND PURI, INDIAN ECONOMY, S. CHAND AND COMPANY LTD.
4. BORDOLOI AND NEOG, ECONOMY OF THE NORTH-EAST, LBS PUBLICATION.
5. P.K. DHAR, THE ECONOMY OF ASSAM INCLUDING ECONOMY OF NORTH-EAST INDIA, KALYANI PUBLISHER.
6. Statistical Hand Book of Assam (latest issues) NEC Publication.

E 503 Public Finance

UNIT: 1: INTRODUCTION: DISTINCTION BETWEEN PUBLIC FINANCE AND PRIVATE FINANCE, PUBLIC GOODS VS. PRIVATE GOODS.

Unit: 2: Public Revenue: Tax and non-tax revenue, Direct tax vs. indirect tax Ability- to-pay principal of taxation, Shifting and incidence of taxation, Taxable Capacity, Effects of Taxation on Production and Distribution, Rate structure in taxation.

Unit: 3: Public Expenditure: Effects of Public Expenditure on Production, Distribution and economic stability. Role of public Expenditure in Developing Economy.

Unit: 4: Public Debt: Types of public debt, Redemption of public Debt, Burden of public Debt.

Unit: 5: Fiscal Policy: Main objectives.

Unit: 6: Government Budget: Capital and Revenue Budgets—Ideas of fiscal and revenue deficits

Recommended Books:

1. Choudhury, R.K.: Public Finance and Fiscal Policy, Kalyani Publishers.
2. ANDLEY, K.K. AND SUNDARAM, K.P.M: PUBLIC ECONOMICS AND PUBLIC FINANCE RATTAN PRAKASHAN MANDIR.

E 504 Introductions to Growth and Development Economics

UNIT: 1: Growth: Meaning, Sources of Economic Growth.

Unit: 2: Development and Underdevelopment: Meaning Difference between Economic Growth and Economic Development, measurement of Economic Development-GDP and PCI as indicators of Development, HDI; causes of Underdevelopment.

Unit: 3: Development Theories: Cumulative Causation, balanced Growth and Unbalanced Growth, Lewis Theory of Development with Unlimited Supply of Labour.

Unit: 4: Sectoral Development: Role of Agriculture and Industry in Economic Development, Large versus Small Scale Industries. Choice of Technique:
LABOUR INTENSIVE VERSUS CAPITAL INTENSIVE TECHNIQUE.

Books Recommended:

1. Todaro and Smith: Economic Development, Pearson Education.
2. TANEJA AND MYER: ECONOMICS OF DEVELOPMENT AND PLANNING, VISHAL PUBLISHING Co.
3. Mishra and Puri: Growth and Development, Himalaya Publishing House.

E 603 International Economics

Unit: 1: Introduction: Nature and Scope of International Economics, International Economics as a distinct Branch of Economics, Basis of International Trade-Recardo's Theory of International Trade.

Unit: 2: Terms of Trade: Different Concepts of Trade.

Unit: 3: Balance of Payment: Structure of BoP, Accounting principle, Meaning of Disequilibrium in BoP, Types and Causes of Disequilibrium, Measures sot Correct Disequilibrium.

Unit: 4: Foreign Exchange Rates: Determination of Equilibrium Exchange Rates.

Unit: 5: International Institutions: Objectives of IMF and IBRD.

Books Recommended:

1. Dominick Salvatore: International Economics, Wiley India.
2. FRANCIS CHERUNILAM: INTERNATIONAL ECONOMICS, TATA MC GRAW-HILL.

E 604 Planning and Development in India

UNIT: 1: Basic Features of Indian Economy as a Developing Economy. Concept of Planning, Rationale for Planning, Types of Planning (only concepts), Broad strategies, Goals, Achievements and Failures of Indian Planning, Role of Planning in Post-liberalization period.

Unit: 2: Features and Consequences of Economic globalization, Trend, Composition and Direction of Foreign trade in India, FDI and FPI in India.

Unit: 3: DECENTRALIZED PLANNING IN ASSAM, ROLE OF NEC, LOOK –EAST POLICY.

Unit: 4: POVERTY ALLEVIATION PROGRAMMES IN INDIA.

Recommended Books:

1. Dutta and Sundaram: Indian Economy, S. Chand and Company Ltd.
2. P.K. DHAR: INDIAN ECONOMY –ITS GROWING DIMENSION, KALYANI PUBLISHER.
3. MISHRA AND PURI, INDIAN ECONOMY, S.CHAND AND COMPANY LTD.
4. BORDOLOI AND NEOG, ECONOMY OF THE NORTH-EAST, LBS PUBLICATION.
5. P.K. DHAR, THE ECONOMY OF ASSAM INCLUDING ECONOMY OF NORTH-EAST INDIA, KALYANI PUBLISHER.
6. Statistical Hand Book of Assam (latest issues) NEC Publication.