

SHIVAJI UNIVERSITY,



Revised Syllabus For

Bachelor of Arts

Part – III

SEMESTER

V & VI

ECONOMICS

Syllabus to be implemented for June 2015 onwards

Equivalence B.A.III Economics Sem- V

Sem. No.	Paper No.	Title of Old Paper	Sem. No.	Paper No.	Title of New Paper
V	VII	ECONOMICS OF DEVELOPMENT AND PLANNING (Part -I)	V	X	Economics of Development.
V	VIII	RESEARCH METHODOLOGY IN ECONOMICS (Part -I)	V	VIII	Research Methodology In Economics (Part -I)
V	IX	HISTORY OF ECONOMIC THOUGHTS (Part -I)	V	IX	History Of Economic Thoughts.(Part -I)
V	X(a)	INTERNATIONAL ECONOMICS (Part -I)	V	XI	International Economics (Part-I)
V	X(b)	BANKS AND FINANCIAL MARKETS (PART – I)	V	XI	International Economics (Part-I)
V	XI(a)	AGRI – BUSINESS (Part -I)	V	VII	Micro Economics
V	XI(b)	TAX AND TAX CONSULTANCY (Part -I)	V	VII	Micro Economics

Sem - VI

Sem. No.	Paper No.	Title of Old Paper	Sem. No.	Paper No.	Title New Paper
VI	XII	ECONOMICS OF DEVELOPMENT AND PLANNING (Part -II)	VI	XV	Economics of planning
VI	XIII	RESEARCH METHODOLOGY IN ECONOMICS (PART – II)	VI	XIII	Research Methodology In Economics (Part–II)
VI	XIV	HISTORY OF ECONOMIC THOUGHT (PART – II)	VI	XIV	History Of Economic Thoughts.(Part- II)
VI	XV(a)	INTERNATIONAL ECONOMICS (PART – II)	VI	XVI	International Economics (Part-II)
VI	XV(b)	BANKS AND FINANCIAL MARKETS (PART – II)	VI	XVI	International Economics (Part-II)
VI	XVI (a)	AGRI - BUSINESS (PART – II)	VI	XII	Market and Pricing
VI	XVI (b)	TAX AND TAX CONSULTANCY (PART – II)	VI	XII	Market and Pricing

Structure of Course
Revised syllabus of B.A. Part III (Economics)

Sr.No	Semester	Title of Paper	Paper Nos.	Theory Marks	Term work
1.	Sem. - V	Micro Economics	VII	40	10
2.	Sem. - V	Research Methodology In Economics (Part -I)	VIII	40	10
3.	Sem. - V	History Of Economic Thoughts.(Part -I)	IX	40	10
4.	Sem. - V	Economics of Development.	X	40	10
5.	Sem. - V	International Economics (Part-I)	XI	40	10
6.	Sem. - VI	Market and Pricing	XII	40	10
7.	Sem. - VI	Research Methodology In Economics (Part-II)	XIII	40	10
8.	Sem. - VI	History Of Economic Thoughts.(Part-II)	XIV	40	10
9.	Sem. - VI	Economics of planning	XV	40	10
10.	Sem. - VI	International Economics (Part-II)	XVI	40	10

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Paper No.- VII

MICRO ECONOMICS

PREAMBLE:

This paper analyzes the economic behaviour of individual firms and markets. It is mainly concerned with the objective of equipping the students in a rigorous and comprehensive manner

with the various aspects of a consumer behaviour and demand analysis, production theory and behaviour of revenue and cost.

Objectives:

1. To understand the decision making of consumer.
2. To understand the nature of revenue and cost of production.

Unit I Introduction to Micro Economics.

- 1.1 Meaning, Nature and Scope.
- 1.2 Importance and Limitations.
- 1.3 Distinction between micro and macro Economics
- 1.4 Basic Assumptions of Economic Analysis.

Unit II Consumer's Behaviour

- 2.1 Utility - Concept, Total and Marginal Utility.
- 2.2 Law of Diminishing Marginal Utility.
- 2.3 The Law of Equi - marginal Utility.
- 2.4 Consumers Surplus.

Unit III Theory of Production.

- 3.1 Production Function
- 3.2 Law of Returns to Scale.
- 3.3 Law of Variable Proportions
- 3.4 Economies and Diseconomies of Scale

Unit IV Revenue and Cost Analysis

- 4.1 Revenue - total, marginal and average revenue
- 4.2 Concept and types of production cost
- 4.3 Short – run and Long – run costs, concepts and curves
- 4.4 Relation between total, marginal and Average cost.

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B.A. Part III
Paper- XII

Market and Pricing

PREAMBLE:

This paper analysis the economic behaviour of individual firms and markets. It is mainly concerned with the equilibrium of firm in various markets. It also deals with factor pricing.

Objectives:

1. To understand the market structure.
2. To understand pricing in different markets.

3. To understand factor pricing.

Unit No. 1 : Perfect Competition

1.1 : Meaning and Characteristics

1.2 : Price Determination under perfect competition.

1.3 : Equilibrium of the firm and Industry in the short run.

1.4 : Equilibrium of the firm and Industry in the Long run

Unit No.2 : Monopoly

2.1 : Meaning and Characteristics

2.2 : Type of Monopoly

2.3 : Equilibrium of a monopoly firm in the short run.

2.4 : Equilibrium of a monopoly firm in the long run.

Unit No.3 : Monopolistic Competition.

3.1 : Meaning and Characteristics

3.2 : Price – output equilibrium under monopolistic Competition.

3.3 : Concept of Excess Capacity

3.4 : Product Differentiation and Selling cost

Unit No. 4 : Factor Pricing

4.1 : Marginal Productivity Theory.

4.2 : Modern Theory of Rent.

4.3 : Krynasian Theory of Interest.

4.4 : Uncertainty theory of Profit.

BASIC READING LIST:

1. Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton.
2. Koutsoyiannis, A.(1979), Modern Microeconomics (2nd Edition) Macmillan Press, London.
3. Layard, P. R. G. and A. W. Aiters (1978), Microeconomic Theory, McGraw Hill, New York.
4. Sen, A. (1999), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
5. Stigler, G. (1996), Theory of Price, (4th Edition), Prentice Hall of India, New Delhi.
6. Varian, H. (2000), Microeconomics Analysis, W. W. Norton, New York.
7. Ahuja, H. L. (recent ed.) Advanced Economic Theory.

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B.A. Part – III

ECONOMICS (Special)

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Semester V

Compulsory Paper- VIII

RESEARCH METHODOLOGY IN ECONOMICS (Part -I)

Preamble:

Research plays an important role in enriching knowledge of a Subject which is very crucial in knowledge based Society. Students of Economics should know the basic concept and methodology of research. In this context the paper of Research methodology is important for the students of Economics.

Objectives:

- To get acquainted with the research in Economics
- To study the various aspects of Research in Economics

Unit 1: Introduction to Research in Economics (15 periods)

- 1.1 Meaning and definition of Research
- 1.2 Objectives of Research
- 1.3 Types of Research
- 1.4 Significance of Research

Unit 2 : Research Design (15 periods)

- 2.1 Meaning and definition,
- 2.2 Steps in Research Design
- 2.3 Features of Good Research Design
- 2.4 Importance of Research Design

Unit 3: Hypothesis and Concept (15 periods)

- 3.1 Meaning and definition ,Kinds of Hypothesis
- 3.2 Features of Hypothesis
- 3.3 Importance of Hypothesis
- 3.4 Concept -Meaning, Conceptualization, Formal and Operational definition of Concept

Unit 4: Data Collection: (15 periods)

- 4.1 Primary and Secondary data
- 4.2 Primary data collection methods –observation, questionnaire, Interview
- 4.3 Sources of secondary data
- 4.4 Importance of Data Collection

Reading List :

1. Goode and Hatt –(1981) Methods in Social Research, McGraw Hill International Book Company, New Delhi.
2. Kerlinger F.N.-(1983) Foundation of Behavioural Research, Surjeet Publication, Delhi.
3. Young P. V.-(1960) Scientific Social Survey and Research, Asia Publication House, Mumbai.

4. Kothari C.R. –(1993) Research Methodology-Methods and Techniques, Wiley Eastern Ltd.,New Delhi.
- 5.Lundbrg G.A.-(1960) Social Research, Longmans Green and Company, New York.
- 6.Herekar D.M.-(2008)Research Methodology and Project Work, Phadake Prakashan,Kolhapur.
- 7.Settiz Claire,Jahoda Marie and Others(1959)Research Methods in Social Research,Dryden New York.
- 8.Takur Dvendra-(1997)Research Methodology in Social Sciences, Deep and Deep Publication,New Delhi.
- 9.Gupta S.P.and Gupta M.P.-(2005)Business Statistics, Sultan Chand & Sons, New Delhi
- 10.Gupta C.B.-(1996) An Introduction to Methods, Vikas Publication House,New Delhi.

11. देशमुख राम (जून 2005) : 'मूलभूत सांख्यिकी', विद्या प्रकाशन, नागपूर.
12. पाटील ज.फा., पठाण के.जी., ताम्हणकर पी.जे., संतोष यादव (2013) : 'अर्थशास्त्रीय संशोधनाची तोंडओळख', (सुधारित आवृत्ती), कॉन्टिनेंटल प्रकाशन, पुणे.
13. आगलावे प्रदीप (जानेवारी 2000) : 'संशोधन पध्दतीशास्त्र व तंत्रे', विद्या प्रकाशन, नागपूर.
14. खैरनार दिलीप (फेब्रुवारी 2009) : 'प्रगत सामाजिक संशोधन पध्दती व सांख्यिकी', डायमंड पब्लिकेशन्स, पुणे.
15. भांडारकर पु.ल. (1987) : 'सामाजिक संशोधन पध्दती', महाराष्ट्र विद्यापीठ ग्रंथनिर्मिती मंडळ, नागपूर.

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Compulsory Paper- XIII

RESEARCH METHODOLOGY IN ECONOMICS (PART-II)

Preamble:

Research plays an important role in enriching knowledge of a Subject which is very crucial in knowledge based Society. Students of Economics should know the basic concepts and methodology of research and report writing. In this context the paper of Research methodology is important for the students of Economics.

Objectives:

- 1) To study the sampling techniques as a method of data collection.
- 2) To study the various aspects of data processing and analysis.

Unit 1 : Sampling

(15 periods)

- 1.1 Meaning and nature
- 1.2 Types
- 1.3 Criteria of good sampling
- 1.4 Optimum size of sampling

Unit 2 Processing and Representation of Data

(15 periods)

- 2.1 Classification of Data
- 2.2 Tabulation of Data
- 2.3 Graphs and Diagrams
- 2.4 Curves

Unit 3 : Techniques of Data Analysis

(15 periods)

- 3.1 Need and importance of data analysis
- 3.2 Measures of Central Tendency : Mean, Mode, Median (Direct Method)
- 3.3 Measures of Variation – Range, Standard Deviation (Direct Method),
- 3.4 Concept of Correlation – Meaning and Importance ,Karl person coefficient of correlation

Unit 4 : Interpretation of Data And Report Writing

(15 periods)

- 4.1 Interpretation of Data : Meaning
- 4.2 Report Writing : Meaning And Steps
- 4.3 Precautions in Report Writing
- 4.4 Properties of Good Report Writing

Reading List :

1. Good and Hatt –(1981) Methods in Social Research, McGraw Hill International Book Company, New Delhi.
2. Kerlinger F.N.-(1983) Foundation of Behavioural Research, Surjeet Publication, Delhi.
3. Young P. V.-(1960) Scientific Social Survey and Research, Asia Publication House, Mumbai.
4. Kothari C.R. –(1993) Research Methodology-Methods and Techniques, Wiley Eastern Ltd., New Delhi.
5. Lundberg G.A.-(1960) Social Research, Longmans Green and Company, New York.
6. Herekar D.M.-(2008) Research Methodology and Project Work, Phadake Prakashan, Kolhapur.
7. Settiz Claire, Jahoda Marie and Others(1959) Research Methods in Social Research, Dryden New York.

8. Takur Dvendra-(1997)Research Methodology in Social Sciences, Deep and Deep Publication,New Delhi.
9. Gupta S.P.and Gupta M.P.-(2005)Business Statistics, Sultan Chand & Sons, New Delhi.
10. Gupta C.B.-(1996) An Introduction to Methods, Vikas Publication House, New Delhi.
11. देशमुख राम (जून 2005) : 'मूलभूत सांख्यिकी', विद्या प्रकाशन, नागपूर.
12. पाटील ज.फा., पठाण के.जी., ताम्हणकर पी.जे., संतोष यादव (2013) : 'अर्थशास्त्रीय संशोधनाची तोंडओळख', (सुधारित आवृत्ती), कॉन्टिनेंटल प्रकाशन, पुणे.
13. आगलावे प्रदीप (जानेवारी 2000) : 'संशोधन पध्दतीशास्त्र व तंत्रे', विद्या प्रकाशन, नागपूर.
14. खैरनार दिलीप (फेब्रुवारी 2009) : 'प्रगत सामाजिक संशोधन पध्दती व सांख्यिकी', डायमंड पब्लिकेशन्स, पुणे.
15. भांडारकर पु.ल. (1987) : 'सामाजिक संशोधन पध्दती', महाराष्ट्र विद्यापीठ ग्रंथनिर्मिती मंडळ, नागपूर.

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Sem - V
Paper No- IX
History Of Economic Thoughts.(Part -I)

Preamble – The student should know the contribution of Economic thoughts. They should able to know the concepts by classical, neo-classical and modern economists. The thoughts explained by the economists and their relevance in 21th century.

Objectives :

1. To understand the development of economic thoughts.
2. To understand the economic thoughts of Classical, Nationalist and Socialist Thinkers

Unit 1 – Origin of Economic Thoughts.

(15 periods)

- A) Features of Mercantalism.
- B) Causes of emergence of Physiocracy.
- C) The concepts of natural order and primacy of Agriculture.
- D) Tableau economique.

Unit 2 – Classical Economic Thoughts.

(15 periods)

- A) Adam Smith – Theory of Value and canon of taxation.
- B) David Recardo - Theory of Value and views on distribution

- C) Thomas Malthus – Population Theory
- D) Theory of Gluts

Unit 3 –Economic Thoughts of Fredrick List (15 periods)

- A) Critisims on classical school
- B) Stages of economic growth
- C) Concept of nationalism
- D) Theory of protectionism.

Unit 4 – Karl Mark’s Economic Thoughts (15 periods)

- A) The concept of scientific socialism and materialist approach.
- B) The theory of value.
- C) Mark’s theory of surplus value.
- D) Concept of falling rate of profit.

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Paper No-XIV

History Of Economic Thoughts.(Part-II)

PREAMBLE:

This paper analyzes the Neo–classicals and Indian economic thoughts. The students should be able to know the contributions of Indian economic thinkers and Neo-classicals.

Objectives:

1. To understand the economic concepts and theories of Neo-classicals and Indian thinkers.
2. To understand the development of Indian economic thoughts.

Unit 1 – Neo-Classical Economic Thoughts - Alfred Marshall (15 periods)

- A) Theory of value.
- B) The concept of representative firm
- C) Elasticity of demand
- D) Quasi Rent

Unit 2 – Indian Economic Thoughts. (15 periods)

- A) Mahatma Phule – Views on agriculture and education.
- B) Rajarshi Shahu Maharaj – Policy for agricultural development and water management.
- C) Dr. Babasaheb Ambedkar – views on agricultural and development policy.
- D) Dadabhai Nauroji - Drain Theory.**

Unit 3- Mahatma Gandhi

(15 periods)

- A) Concept of village development.
- B) Importance of decentralization.
- C) Basic principles of development.
- D) Concept of Gram Swarjya.

Unit 4 – Economic Thoughts Of Modern Economists.

(15 periods)

- A) D.R Gadgil – views on cooperative development and decentralization of power.
- B) Amartya Sen – Concept of social choice and welfare.
- C) V.M. Dandevls views on poverty.
- D) Sen’s views on poverty and public action.

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Paper No. X

Economics of Development.

Preamble

This paper would enable the students to know about the concept of economic development, theories of Growth and Development, sectoral aspects of development, domestic macro policies etc.

- Objectives :
- (1) To know the concept and aspects of economic Development.
 - (2) To understand the theories of economic growth & Development.

Unit : 1 Economic Development

(15 periods)

- 1.1 Meaning Distinction between Economic Development and Growth.
- 1.2 Indicators of Economic Development.
- 1.3 Obstacles to Economic Development.
- 1.4 Concept of Sustainable Development, Green Development and Displacement.

Unit : 2 Developing and Developed Countries (15 periods)

- 2.1 Meaning of Underdeveloped & Developing.
- 2.2 Basic Characteristics of Underdeveloped Countries.
- 2.3 Features of Modern Economic Growth.
- 2.4 Main obstacles to Economic Growth.

Unit : 3 Theories of Economic Growth and Development (15 periods).

- 3.1 St.Rostow's Stages of Economic growth
- 3.2 Lew's theory of unlimited supply of labour
- 3.3 Rosention Rodans Theory of Big Push.
- 3.4 Myrdal's theory of economic development.

Unit : 4 Resources for Economic Develoment (15 periods)

- 4.1 Capital formation & Economic Development.
- 4.2 Human capital formation and Economic Development.
- 4.3 Institutional Structure and Economic Development.
- 4.4 Role of State in Econmic Development.

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Paper No. XV

Economics of planning

Sem. VI

[To be introduced From June – 2015]

Preamble

This paper would enable the students to know about the concept of economic planning, issues in development planning and economic planning in India.

Objectives : (1) To understand the concept and issues of economic planning.

(2) To know the about Indian economic planning.

Unit : 1 Introduction to Economic Planning (15 periods)

- 1.1 Meaning and Need
- 1.2 Types of Economic planning
- 1.3 Necessary conditions for the success of planning.
- 1.4 Case Against Economic planning.

Unit : 2 Issues in Economic planning (15 periods)

- 2.1 Choice of Techniques : Capital Intensive, Labour Intensive
- 2.2 Capital – Output Ratio – Meanings & Importance
- 2.3 Input – Output Analysis – Meaning & Uses
- 2.4 Project Evaluation : Meaning & Importance.

Unit : 3 Economic Planning in India - Part I (15 periods)

- 3.1 History of Planning
- 3.2 Process of formulation of a plan
- 3.3 Role of Planning Commission & National Development Council.
- 3.4 NITI Ayog

Unit : 4 Economic Planning in India Part II (15 periods)

- 4.1 Main objectives of planning .
- 4.2 Evaluation of planning in India.
- 4.3 11th five year plan.
- 4.4 12th five year plan.

BASIC READING LIST:

1. Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
2. Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 1 to 3, Elsevire, Amsterdam. Economics 31
3. Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.
4. Hayami, Y. (1997), Development Economics, Oxford University Press, New York.
5. Higgins, B. (1959), Economic Development, Norton, New York.
6. Kindleberger, C.P. (1977), Economic Development, 3e, McGraw Hill, New York.
7. Meier, G.M. (1995), Leading Issues in Economic Development, 6e, Oxford University Press, New Delhi.
8. Myint, Hla (1965), The Economics of Underdeveloped Countries, Preager, New York.
9. Myint, Hla (1971), Economic Theory and Under Developed Countries, Oxford University Press, New York.
10. Thirlwal, A.P. (1999), (6th Edition), Growth and Development, Macmillan, London.
11. Arestis, P. (Ed.) (1993), Employment, Economic Growth and the Tyranny of the Market, Edward Elgar, Aldershot.
12. Bhagwati, J. and P. Desai (1970), India : Planning for Industrialization, Oxford University Press, London.
13. Boserup, E. (1991), Population and Technological Change : A Study of Long Term Change, Chicago University Press, Chicago.
14. Brahmananda, P.R. and C.N. Vakil (1956), Planning for an Expanding Economy, Vora and Co., Bombay.

15. Chakravarti, S. (1982), Alternative Approaches to the Theory of Economic Growth, Oxford University Press, Delhi.
16. Chakravarty, S. (1987), Development Planning : The Indian Experience, Clarendon Press, Oxford.
17. Jhingan, M.L. (2005) The Economics of Development and Planning , Vrinda Publications Ltd. Delhi
18. Lekhi, R.K. (2005) Economics of Development and Planning, Kalyani Publishers, Delhi.
19. Kavimandan (1975) Economics of Development and Planning (Marathi), Mangesh Prakashan , Nagpur
20. Dr. Patil, J. F. (et al) (2005) Economics of Growth and Development (Marathi) , Phadake Publishers, Kolhapur.
21. Dr. Patil, J.F. & Tamhankar, P.J. (1990) Economics of Development and Planning (Marathi), Continental Publishers, Pune.

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ECONOMICS (Special)

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Paper No. – XI

INTERNATIONAL ECONOMICS (Part-I)

PREAMBLE

This paper provides the deep understanding of the basic principles that tend to govern the free flow of trade in goods and services at the global level. The contents of the paper, spread over various units lay stress both on theory and nature of the subject that have registered rapid changes during the last decade. Besides this, the contents prepared for the students are to know the impact of free trade and protective trade on the different sectors of the economy as well as at the macro level. The students would also be well trained about the rationale of recent changes in the export-import policies of India. This paper has become relatively more relevant from the policy point of view under the present global scenario.

Unit-1: Trade and Trade Theories: (15 periods)

- (A) Importance of the study of International Economics
- (B) Inter-regional and Inter-national trade: Similarities and dissimilarities.
- (C) Theories of Inter-national Trade: Comparative Cost Advantage
- (D) Hescscher – Ohlin Theory (Modern) .

Unit – 2: Gains from International Trade: (15 periods)

- (A) Gains from International Trade, their measurement.
- (B) Trade as an engine of economic growth.
- (C) Terms of Trade: Meaning, concepts
- (D) Factors affecting Terms of Trade

Unit-3: Exchange Rate: (15 periods)

- (A) Meaning of Exchange Rate
- (B) Fixed Exchange Rate – Meaning, Merits and Demerits
- (C) Flexible Exchange Rate – Meaning, Merits and Demerits.
- (D) Floating Exchange Rate – Meaning, Merits and Demerits.

Unit-4 : Tariffs and Quotas :

(15 periods)

- A) Free Trade: Meaning, Arguments for and against-
- B) Protective Trade Policy: Meaning, Arguments for and against.
- C) Tariffs : Meaning, Types and Effects
- D) Quotas : Meaning, Types and Effects.

BASIC READING LIST:

- 1) Kenan, P.B. (1994), The International Economy, Cambridge University Press, London.
- 2) Kindberger, C. P. (1973), International Economics, R.D. Irwin, Homewood.
- 3) Krugman, P. R. and M. Obstfeld (1994), International Economics : Theory and Policy, Glenview, Foresman.
- 4) Salvatore, D. L. (1997), International Economics, Prentice- Hall, Upper Saddle River, N. J.
- 5) Sodersten, Bo (1991), International Economics, Macmillan Press Ltd. London.

ADDITIONAL READING LIST:

- 1) Ruddar Datt & K.P.M. Sundaram, (2006), Indian Economy, S. Chand & Co. Ltd., New Delhi.
- 2) Aggarwal, M. R. (1979), Regional Economic Cooperation in South Asia, S. Chand and Co., New Delhi.
- 3) Bhagwati, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge University Press, Mass.
- 4) Crockett. A. (1982), International Money: Issue and Analysis, ELBS and Nelson, London.
- 5) Greenaway. D. (1983), International Trade Policy, MacMillan Publishers Ltd., London.
- 6) Heller, H. R. (1968), International Monetary Economics, Prentice Hall. India.
- 7) Joshi V. and I.M.D. Little (1998), India's Economic Reforms, 1999-2001, Oxford University Press, Delhi.
- 8) Nayyar, D. (1976) : India's Exports and Export Policies in the 1960s, Cambridge University Press, Cambridge.
- 9) Panchmukhi, V. R. (1978), Trade Policies of India : A Quantitative Analysis, Concept Publishing Company, New Delhi.
- 10) Patel, S. J. (1995), Indian Economy Towards the 21st Century, University Press Ltd., India.
- 11) Singh, M. (1964), India Export Trends and the Prospects for Self-sustained Growth, Oxford University Press, Oxford.

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 To be introduced from June 2015
 Paper No. –XVI
 INTERNATIONAL ECONOMICS (Part-II)

PREAMBLE

This paper provides the deep understanding knowledge about the basic principles that tend to govern the free flow of trade in goods and services at the global level. The contents of the paper, spread over various units lay stress both on theory and nature of the subject that have registered rapid changes during the last decade. Besides this, the contents prepare for the students to know the impact of free trade and protective trade on the different sectors of the economy as well as at the macro level. The students would also be well trained about the rationale of recent changes in the export-import policies of India. This paper has become relatively more relevant from the policy point of view under the present global scenario.

Unit – 1: Balance of Trade and Balance of Payments: (15 periods)

- (A) Concept of Balance of Trade
- (B) Concept of Balance of Payments
- (C) Disequilibrium in Balance of Payments: Causes and Consequences
- (D) Measures to correct disequilibrium in Balance of Payments

Unit-2: Foreign Trade of India since, 1991: (15 periods)

- (A) Volume, composition and direction
- (B) Exim Policy of 2014-19
- (C) Export Promotion
- (D) Convertibility of Rupee: Meaning and types.

Unit-3: Foreign Capital in India: (15 periods)

- (A) Types of Foreign Capital
- (B) Need for Foreign Capital
- (C) Trends in Foreign Direct Investment in India
- (D) Foreign Capital Policy of Government of India.

Unit-4: International Institutions and India: (15 periods)

- (A) IMF : Objectives and Functions
- (B) IBRD : Functions
- (C) WTO: Functions. SAARC : Objectives, Functions

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