University of Allahabad
Department of Economics

(NEP)
Course Structure and syllabus

B.A - Semester-III

Paper No.	Course Code	Course Name	Credit
I	ECO-DSC07	Macroeconomics-I	3
II	ECO-DSC08	Development and Planning-I	3
III	ECO-DSC09	Money, Banking & Public Finance-I	2

B.A- Semester-IV

Paper No.	Course Code	Course Name	Credit
I	ECO-DSC10	Macroeconomics-II	3
II	ECO-DSC11	Development and Planning-II	3
III	ECO-DSC12	Money, Banking & Public Finance-II	2

ECO-DSC07: Macroeconomics-I

	Theory	Practical	Cumulative
Credits / Marks	[3] / [3]		[3] / [3]

Course Objectives:

1. Introducing to the student the basic concepts of National Income and its measurement variables such as GDP.
2. To enable learners to understand the concept and importance of social and environmental accounting.
3. To enable learners to understand the fundamental macroeconomic theories that explain the employment and income determination in an economy
4. To enable learners to understand the fundamental consumption and investment behaviour of decision makers at the macro level in any economy.

UNIT-I

National Income: its Measurement and Limitations, Nature of National Income Accounts in Closed and Open Economy, Uses of National Income Analysis, Social accounting, Environmental Accounting.

UNIT-II

Theory of Employment, Say's Law of Market, Classical Theory, Keynesian Critique of Classical Theory, Simple Keynesian Theory of Employment and Income Determination.

UNIT-III

Investment Function, Keynesian Consumption Function, Concept of Investment Multiplier.

Texts / Reference Books

1. Paul A. Samuelson, William D. Nordhaus, Sudip Chaudhuri, Anindya Sen. Economics. Ma Graw Hill.
2. N. Gregory Mankiw. Principles of Macroeconomics. South Western College Publishing.
3. Karl E. Case,Ray C. Fair ,Sharon E. Oster. Principles of Macroeconomics. Pearson.
4. Soumyen Sikdar. Principles of Macroeconomics. Oxford University Press.

Learning Outcomes:

1. The learners will be equipped to understand the concept of National income and its measurement.
2. The learners will be familiar with the importance of social and environmental accounting in macroeconomics.
3. The learners will be able to understand the determining factors of employment and income at macro level in an economy.
4. The learners will be able to understand the consumption and investment behaviour at macro level in an economy.

ECO-DSC08: Development and Planning-I

	Theory	Practical	Cumulative
Credits / Marks	[3] / [3]		[3] / [3]

Course Objectives:

1. Introduce the learners with the concepts, issues and alternative debates over economic development.
2. Make the learners familiar with the real world issues related to economic development.
3. Make the learners familiar with the alternatives development theories.

UNIT-I

Development: Meaning, Measurements and Indicators of Development. PQLI, HDI, GDI, GII, Environment and Development, Sustainable Development: Meaning and historical Evolution.

UNIT-II

Causes of Underdevelopment, Circular Causation: Myrdal and Nurkse, Over-Population, Technological Backwardness.

UNIT-III

Selected Theoretical Prescriptions of Development: Rostow's Stages of Growth, Models of Development: Balanced and Unbalanced Growth, Hirschman, Rosenstein Rodan, Two Gap Theory.

Texts / Reference Books

1. Gerald M.Meier & James E Rauch. Leading Issues in Economic Development. Oxford University Press.
2. A.P. Thirlwall. Economics of Development: Theory & Evidence, Bloomsbury Academic.
3. Michael P. Todaro & Stephen C. Smith. Economic Development. Pearson.
4. Hendrik Van Den Berg. Economic Growth & Development. World Scientific Connect.
5. Amartya Sen. Development as Freedom. Oxford.
6. R. K. Lekhi. The Economics of Development and Planning. Kalyani Publishers.

Learning Outcomes:

1. The learners are exposed to the concept and measurement issues related to economic development.
2. The learners are motivated and trained to take up real time projects to assess the development challenges.
3. The learners will aware of the alternative development theories and their limitations.

ECO-DSC09: Money, Banking & Public Finance-I

	Theory	**Practical**	**Cumulative**
Credits / Marks	**[2] / [2]**		**[2] / [2]**

Course Objectives:

1. To understand the importance and structure of the financial system in an economy.
2. To understand the importance of the money and components of money supply in the economy.
3. To introduce students to the fundamental concepts and principles of public finance.
4. To examine the role of government in resource allocation and distribution in an economy.

UNIT-I

The Quantity Theory of Money: Fisher and Cambridge Approaches. Keynes' Fundamental Equations. An Elementary Treatment of Saving and Investment Approach. Concepts and Components of Money Supply.

UNIT-II

Public Finance and Private Finance: Concepts and Problems, Public and Private Goods, Principle of Maximum Social Advantage. Public Expenditure: Nature and Effect. Federal Finance concept, Federal Finance in India, Division of Resources, Finance Commission: Role and objectives.

Texts / Reference Books

1. Gupta, S.B. Monetary Economics. S. Chand & Company.

2. Gupta, R.D. and Rana, A.s. Keynes and Post-keynesian Economics.

3. H.L. Bhatia. Public Finance. Vikas Publishing House
4. R.A. Musgrave & P.B. Musgrave. Public Finance in Theory and Practice. McGraw-Hill
5. R.K. Lekhi. Public Finance. Kalyani Publishers
6. B.P. Tyagi. Public Finance. Jai Prakash Nath & Co.

Learning Outcomes:

1. The learners will understand the concept of supply of money in different schools of Economics.
2. The learners will able to define and explain the basic concepts of public and private finance, and the rationale for government intervention.

3. The learners will expose with the nature of externalities, public goods, and market failures, and evaluate the role of the government in addressing them.

4. The learners will understand the classification and trends in public expenditure, and assess reforms and sustainability in India's public spending.

ECO-DSC10: Macroeconomics-II

	Theory	Practical	Cumulative
Credits / Marks	[3] / [3]		[3] / [3]

Course Objectives:

1. Introducing to the student the basic concepts of trade cycle and related theories.
2. To enable learners to understand the concept of inflation and its impact on economy.
3. To enable learners to understand the macro theory of distribution and growth.
4. To enable learners to understand the interlinkages of population and development.

UNIT-I

Nature and Causes of Trade Cycles, Theories of Trade Cycle: Hawtrey, Hayek, Schumpeter, Inflation: types, causes and impact, Inflation Employment Tradeoff: Phillips Curve.

UNIT-II

Macro Theory of Distribution: Ricardo, Marx and Kaldor. Theories of Growth: Harrod and Domar Growth Model.

UNIT-III

Population and Development, Model of H.Leibenstein, the Low Level Equilibrium Trap: Nelson; Theory of Demographic Transition, Migration and Economic Development: Harris-Todaro Model.

Texts / Reference Books

1. Paul A. Samuelson, William D. Nordhaus, Sudip Chaudhuri, Anindya Sen. Economics. Ma Graw Hill.
2. N. Gregory Mankiw. Principles of Macroeconomics. South Western College Publishing.
3. Karl E. Case,Ray C. Fair ,Sharon E. Oster. Principles of Macroeconomics. Pearson.
4. Soumyen Sikdar. Principles of Macroeconomics. Oxford University Press.

Learning Outcomes:

1. The learners will understand the nature and causes of trade cycle in an economy.
2. The learners will understand the trade-off between inflation and employment.
3. The learners will understand the alternative macro theories of distribution and growth.
4. The learners will enable to understand the alternative approaches towards population and economic development.

ECO-DSC11: Development and Planning-II

	Theory	Practical	Cumulative
Credits / Marks	[3] / [3]		[3] / [3]

Course Objectives:

1. Introduce the learners with the concepts, issues and alternative measures of economic development.
2. Make the learners familiar with the real world measures related to economic development.
3. Make the learners familiar with the concept of State vs Market.
4. Make the learners familiar with the needs and types of planning.

UNIT-I

Measures for Development, Augmentation of Savings, Investment Strategy, Capital Accumulation, Improvement in Technology and Industrialization, Problem of Choice of Technique.

UNIT-II

Human capital and Economic Development, Surplus Labour as a Source of capital formation-Lewis and Nurkse.

UNIT-III

Concept of State vs Market, Planning: Types and Objectives, Planning for a mixed economy, Objectives, Strategies and Performance of recent Plans, Social Sector and economic development, Education, Health, Gender Disparites.

Texts / Reference Books

1. Gerald M.Meier & James E Rauch. Leading Issues in Economic Development. Oxford University Press.
2. A.P. Thirlwall. Economics of Development: Theory & Evidence, Bloomsbury Academic.
3. Michael P. Todaro & Stephen C. Smith. Economic Development. Pearson.
4. Hendrik Van Den Berg. Economic Growth & Development. World Scientific Connect.
5. Amartya Sen. Development as Freedom. Oxford.
6. R. K. Lekhi. The Economics of Development and Planning. Kalyani Publishers.

Learning Outcomes:

1. The learners are exposed to the alternative measures of economic development.
2. The learners are motivated and trained to take up real time projects to assess the development measures.
3. The learners will aware of the debate over state vs market for economic development.
4. The learners will aware with the needs and types of planning and recent plan performance of India.

ECO-DSC12: Money, Banking & Public Finance-II

	Theory	Practical	Cumulative
Credits / Marks	**[2] / [2]**		**[2] / [2]**

Course Objectives:

1. To understand the importance and structure of the financial system in an economy.
2. To understand the importance and structure of bank in an economy.
3. Identify the sources and types of public revenue and evaluate tax structure in an economy.
4. To introduce students to the incidence, impact and shifting of taxation in perfect competition and monopoly.

UNIT-I

Theory of Commercial Banking, Theory of Credit Creation, Credit Multiplier. Theory of Central Banking, Types of Banks- Development, Cooperative, Universal etc. Techniques of Credit Control, The Reserve Bank of India, Control of commercial Banks & Control of Credit.

UNIT-II

Taxation: Progressive, Regressive & Proportionate. Direct & Indirect Taxes. Principles of Taxation: Ability to Pay. Least Aggregate Sacrifice, Incidence, Impact and Shifting of Taxation in Perfect Competition and Monopoly.

Texts / Reference Books

1. Gupta, S.B. Monetary Economics. S. Chand & Company.
2. Gupta, R.D. and Rana, A.S. Keynes and Post-Keynesian Economics.
3. H.L. Bhatia. Public Finance. Vikas Publishing House
4. R.A. Musgrave & P.B. Musgrave. Public Finance in Theory and Practice. McGraw-Hill
5. R.K. Lekhi. Public Finance. Kalyani Publishers
6. B.P. Tyagi. Public Finance. Jai Prakash Nath & Co.

Learning Outcomes:

1. The learners will expose with the importance and structure of the financial system in an economy.
2. The learners will expose with the importance and process of credit creation in an economy.
3. The learners will understand different sources and types of public revenue and able to evaluate tax structure in an economy.
4. The learners will understand who finally bear the burden of tax in different types of market.