

SYLLABUS
B.A. (Economics)
Choice Based Credit System 2017-2018

Government City College
Nayapul,
Hyderabad

GOVERNMENT CITY COLLEGE (A), HYDERABAD
B.A. (ECONOMICS) SYLLABUS

Semester I

MICRO ECONOMICS – I

Discipline Specific Course – Paper I

Module I: Introduction

Importance of Economics. Definition: Wealth, Welfare, Scarcity and Growth. Scope and Limitations. Micro and Macro Analysis. Approaches to Economic Analysis. Partial Equilibrium vs. General Equilibrium, Comparative Static and Dynamic Analysis, Positive and Normative Approaches.

Module II: Theory of Consumer Behavior

Utility Analysis: Cardinal Utility Theory, Law of Diminishing Marginal Utility, Law of Equi-Marginal Utility, Consumer Equilibrium. Ordinal Utility Theory: Indifference Curve Analysis, Consumer's Equilibrium. Price, Income and Substitution Effects. Types of Goods: Normal, Inferior and Giffen Goods. Derivation of Individual Demand Curve and Market Demand Curve with the help of Indifference Curve. Consumer Surplus.

Module III: Supply and Demand Analysis

Law of Demand, Movements and Shifts in Demand Curve. Elasticity of Demand, Price, Income and Cross Elasticity. Degree of Elasticity. Methods of Measuring Elasticity of Demand: Point, Arc and Outlay Methods. Law of Supply, Movement and Shifts in Supply Curves. Elasticity of Supply, Determinants of Supply. Derivation of Supply Curve.

Module IV: Theory of Production

Concept of Production. Production Functions: Linear and Non-Linear Homogeneous Production Functions. Iso-quants. Scale of Production. Returns to Scale. Law of Variable Proportions and Variable Returns to Scale. Economies of Scale and Scope. Limitations of Production Function Analysis. Production Surplus.

Module V: Production Costs: Concepts and Types

Money, Accounting, Real, Opportunity, Economic, Implicit And Explicit, Short Run, Long Run, Fixed and Variable Costs. Concepts of Total, Average and Marginal Costs. Derivation of Long Run Average and Marginal Cost Curves. Relationship between Average and Marginal Costs Curves in Short Run and Long Run.

References:

1. M. L. Seth : Micro Economics
2. M. L. Jhingan : Micro Economics
3. H L Ahuja : Modern Micro Economics
4. Koutsoyiannis : Modern Micro Economics
5. Stonier and Hague : Micro Economics
6. Salvatore : Micro Economics
7. Schaum Series : Micro Economics
8. Pyndick : Micro Economics
9. Gregory Mankiw : Principles of Micro Economics

GOVERNMENT CITY COLLEGE (A), HYDERABAD
B.A. (ECONOMICS) SYLLABUS
Semester II
MACRO ECONOMICS
Discipline Specific Course – Paper II

Module I: Introduction

Meaning, Scope and Limitations of Macro Economics. National Income: Concepts, Methods of Measurement and Difficulties in Estimation of National Income and Limitations of National Income as a Measure of Welfare. Social Accounting.

Module II: Theories of Output and Employment

The Classical Theory of Employment (Say's Law and Pigou's Wage Cut Policy) and Criticism, Keynesian Theory: Effective Demand, Aggregate Demand and Aggregate Supply Function. Consumption Function: Factors Influencing Consumption Function, Investment Multiplier; its Relevance in Emerging Economies. Concept of Accelerator.

Module III: Investment & Theories of Interest Rate

Capital and Investment: Types of Investment, Determinants of Level of Investment, MEC Ex-Post and Ex-Ante Investment and Savings – Classical, Neo-Classical and Keynesian Theories of Interest. Liquidity Trap, Simultaneous Determination of Interest and Real Income through IS-LM Framework in a Closed Economy.

Module IV: Supply of Money & Demand for Money

Definition of Money – Money Supply: Measures of Money Supply (M1, M2, M3 & M4) – RBI Approach to Money Supply; High Powered Money and Money Multiplier; Control of Money Supply. Variations in Money Supply in India. Theories of Demand for Money – Classical and Neo-Classical Approaches, Keynes Liquidity Preference Approach. Derivation of LM Curve.

Module V: Inflation & Business Cycles

Definition of Inflation: Causes, Consequences and Control of Inflation – Deflation and Stagflation. Nature, Characteristics and Phases of Business Cycles. Samuelson's Business Cycle Theory. Stock Market – Meaning, Functions. Insurance – Life Insurance and General Insurance.

References:

1. Ackley, G. (1976) : Macro Economic Theory and Policy, Macmillan Publishing Co, New York.
2. Shapiro, E. (1996) : Macro Economic Analysis, Galgotia Publication, New Delhi
3. Keynes J. M. (1936) : The General Theory of Employment, Interest and Money, Macmillan London
4. M. C. Vaish : Macro Economic Theory
5. H. L. Ahuja : Macro Economic Theory Policy

GOVERNMENT CITY COLLEGE (A), HYDERABAD
B.A. (ECONOMICS) SYLLABUS
Semester III
MICRO ECONOMICS - II
Discipline Specific Course – Paper III

Module I: Types of Revenue and Objectives of Firm

Behavior of the Firm. Concept of Revenue: Total Revenue (TR), Average Revenue (AR) and Marginal Revenue (MR). Relationship between AR and MR and the Elasticity of Market Demand. Traditional Objectives of the Firm: Profit Maximization. Modern Objectives of the Firm: Output/Sales/Market Share Maximization.

Module II: Perfect Competition and Monopoly

Classification of Market. Perfect Competition, Short Run and Long Run Analysis. Equilibrium of the Firm and Industry. Monopoly Features, Equilibrium. Discriminatory Pricing. Differences between Perfect Competition and Monopoly.

Module III: Monopolistic Competition and Oligopoly Markets

Monopolistic Competition. Product Differentiation, Selling Costs. Oligopoly: Homogeneous and Heterogeneous Oligopoly, Price Rigidity in Oligopoly. Kinky Demand Curve.

Module IV: Pricing Strategies

Pricing Practices: Cost Plus Pricing, Marginal Cost Pricing, Rate of Return Pricing, Product Life Pricing, Price Skimming, Penetration Pricing, Markup Pricing. State Intervention and Administered Prices.

Module V: Distribution and Factor Pricing

Functional and Personal Distribution. Marginal Productivity Theory of Distribution. Ricardo Theory of Rent and Quasi Rent. Theories of Wages. Theories of Profit. Risk and Uncertainty. Concept of Interest.

References:

1. M. L. Seth : Micro Economics
2. M. L. Jhingan : Micro Economics
3. H L Ahuja : Modern Micro Economics
4. Koutsoyiannis : Modern Micro Economics
5. Stonier and Hague : Micro Economics
6. Salvatore : Micro Economics
7. Schaum Series : Micro Economics
8. Pyndick : Micro Economics
9. Gregory Mankiw : Principles of Micro Economics

GOVERNMENT CITY COLLEGE (A), HYDERABAD
B.A. (ECONOMICS) SYLLABUS
Semester IV
PUBLIC ECONOMICS
Discipline Specific Course – Paper IV

Module I: Introduction

Meaning and Importance of Public Finance – Evolution of Public Finance. Multiple Theory of Public Household – Public and Private Goods – Markets Mechanism in Public and Private Goods. State as an Agent of Planning and Development.

Module II: Public Expenditure

Theories of Public Expenditure – Wagner’s Law of Increasing State Activities – Peacock Wisemans Hypothesis – Principle of Maximum Social Advantage – Growth and Pattern of Public Expenditure, Effects of Public Expenditure – Cost Benefit Analysis.

Module III: Taxation & Public Debt

Approaches to Taxation – Benefit Approach, ability to Pay Approach and Neutrality Approach – Elasticity and Buoyance of Taxation – Incidence and Shifting of Taxation – Types and Classification of Taxes and VAT, Approaches to Public Debt.

Module IV: Fiscal Policy & Federal Finance

Definition of Fiscal Policy and its Objectives; Fiscal Policies for Redistribution of Income and Wealth and Stabilization – Fiscal Policies in a Developing Country, Federal Financial Structure and its Main Features – Direct Taxes – Income Tax – Corporate Tax. Indirect Tax Structure – Union Excise Duties Customs Duties, Sales Tax – VAT, Centre-State Financial Relations.

Module V: Budget

Budget – Classification of Budgets – Economic, Functional, Organizational, Classification of Budgets – Performance Programming and Zero Based Budgets – Surplus, Balanced and Deficit Crisis and Fiscal Sector Reforms in India: Reports on Finance Commissions in India.

References:

1. Atkinson, A. B. and J. E. Siglitz (1980) : Lecturers on Public Economics, Tata Mcgraw Hill, New York.
2. Auerbach, A. J. and M. Feldson (Eds.) (1985) : Handbook of Public Economics, Vol. 1, north Holland, Amsterdam.
3. Buchanan, J. M. (1970) : The Public Finances, Richard D. Irwin, Homewood
4. Goode, R. (1986) : Government Finance in Developing Countries, Tata Mcgraw Hill, New Delhi
5. Houghton, J. M. (1970) : The Public Finance: Selected Readings, Penguin, Harmondsworth.
6. Jha, R. (1998) : Modern Public Economics, Routledge, London.
7. Menutt, P. (1996) : The Economics of Public Choice, Edward Elgar, U.K.
8. Musgrave, R. A. and P. B. Musgrave (1976) : Public Finance in Theory and Practice, Mcgraw Hill, Kogakusha, Tokyo.
9. S. K. Singh : Public Economics
10. Om Prakash : Public Economics

11. M. L. Jhingan
12. H. L. Bhatia

: Public Economics
: Public Economics

GOVERNMENT CITY COLLEGE (A), HYDERABAD
B.A. (ECONOMICS) SYLLABUS
Semester V
TELANGANA ECONOMY
Generic Elective (or) Inter-Disciplinary Course – Paper I

Module I: State and District Domestic Product

Growth and Sectoral Composition – Per Capita Income of Telangana States and its Districts

Module II: Trends in Population Growth

Occupational Structure Work Participation – Population Policies, Unemployment and its Magnitude Direction

Module III: The Structure of Agriculture and Allied Sectors

Trends in Productivity of Food and Non-Food Crops. Profile of Irrigation Policies and Institutional Support to Agricultural Marketing, Sources of Agricultural Finance

Module IV: The Structure of Industrial Development

Commodity Specific Growth Rates in Industrial Sector – Infrastructure Development – Industrial Policies and Programs in Support of Industrial Growth

Module V: The Structure of Tertiary Sector

Service Specific Growth Rates, Policies and Programs Initiated to Promote Growth of Services in Telangana State

Basic Reading List:

1. Rao S. Kishan and Rahul A. Shastri (2009): Andhra Pradesh Economy – Dynamics of Transformation with a Focus on Regional Disparities, National Academy of Development
2. Hanumantha Rao and S. Mahender Dev (2003): Andhra Pradesh Development – Economic Reform and Challenges Ahead, Centre for Economic and Social Studies, Hyderabad.
3. Kankalatha Mukund (1990): “Andhra Pradesh Economy in Transition; Centre for Economic and Social Studies, Hyderabad and Book Links Corporation, Hyderabad.”
4. Mahendra Dev, S. C. Ravi and M. Venkatanarayana (2009): Human Development in Andhra Pradesh: Experiences, Issues and Challenges; Centre for Economic and Social Studies (CESS), Hyderabad.
5. Rao, R. S., V. Hanumantah Rao and N. Venugopal (2006); Fifty Years of Andhra Pradesh 1956-2006; Centre for Documentation, Research and Communication (CDRC), Hyderabad.
6. P. Sundaraya, Telangana People’s Struggle and its Lessons, Calcutta, CPI-M, 1972
7. Ravi Narayan Reddy, Heroic Telangana: Reminiscences and Experiences, New Delhi, CPI, 1973
8. Gautam Pingle 2014: The Fall and Rise of Telangana, Orient Black Swam

Government City College, Hyderabad

Department of Economics

Board of Studies Meeting

The Board of Studies in the Department of Economics of the Government City College (A), Hyderabad met on 06-04-2017 at Department of Economics, Osmania University to discuss the various things such as Syllabus for all semesters, Question Paper Pattern and Panel of Examiners for all semesters. The following members have attended to the meeting:

1. Prof. A. Nakula Reddy, Chairman BOS, Department of Economics, OU.
2. Prof. A. K. Vasudeva Chary, Head, Department of Economics, OU.
3. Dr. B. S. Aruna, Member, Assistant Professor, Department of Economics, Indira Priyadarshani Government Degree College (W), Nampally.
4. Mrs. E. Pavani, Member, Assistant Professor, Department of Economics, Dr. BJR Government Degree College, Vittalwadi, Narayanaguda.
5. Mr. P. Venkateshwara Rao, Chairman, BOS, Assistant Professor, Department of Economics, Government City College, Hyderabad.
6. Ms. Sushma Goddety, Member, Assistant Professor, Department of Economics, Government City College, Hyderabad.

The members have discussed all the aspects in detailed manner and the committee has given approval.

Government City College, Hyderabad

Department of Economics

Board of Studies Meeting

The Board of Studies in the Department of Economics of the Government City College (A), Hyderabad met on 06-04-2017 at Department of Economics, Osmania University to discuss the various things such as Syllabus for all semesters, Question Paper Pattern and Panel of Examiners for all semesters.

The pattern of study was finalized and resolved as follows:

1. It is resolved to approve the syllabus of I, II, III, IV, V and VI semesters theory.
2. The committee approved the division of syllabus into five units in each semester.
3. The committee approved the Choice Based Credit System (CBCS) in all semesters.
4. It has also approved the model question papers for all semesters under CBCS.
5. The committee approved the project work as part of VI semester.

MEMBERS OF BOARD OF STUDIES:

1. Prof. A. Nakula Reddy, Chairman BOS, Department of Economics, OU.
2. Prof. A. K. Vasudeva Chary, Head, Department of Economics, OU.
3. Dr. B. S. Aruna, Member, Assistant Professor, Department of Economics, Indira Priyadarshani Government Degree College (W), Nampally.
4. Mrs. E. Pavani, Member, Assistant Professor, Department of Economics, Dr. BJR Government Degree College, Vittalwadi, Narayanaguda.
5. Mr. P. Venkateshwara Rao, Chairman BOS, Assistant Professor, Department of Economics, Government City College, Hyderabad.
6. Ms. Sushma Goddety, Member, Assistant Professor, Department of Economics, Government City College, Hyderabad.

Government City College

Department of Economics

Pattern of Examination

Question Paper Pattern for theory of examination of B. A. I, II, III, IV, V & VI semesters combinations and for all papers is given here under:

Internal Assessment:

1. Two internals of 15 marks, average of two internals is total 15 marks considered for computation in marks memo
2. Assignment 5 Marks
3. Internals shall be held at the end of every 9th week and 14th week of the semester
4. The time of duration for the internal shall be 1 hour

Semester Examination:

1. To be held in the month of October and March months
2. 80 marks are allotted for the main exam for each semester
3. *Section – A:*
5 out of 7 questions, each question carries 4 marks $5 \times 4 = 20$ marks
Section – B:
5 out of 10 questions, each question carries 12 marks $5 \times 12 = 60$ marks

Department of Economics

List of Examiners:

1. Mohd Baig, Lecturer,
Department of Economics,
GDC (G) Hussaini Alam
2. Dr. Anuradha Challa, Lecturer,
Department of Economics,
GDC (W) Begumpet
3. Dr. B. S. Aruna, Lecturer,
Department of Economics,
IPGDC (W) Nampally
4. Mrs. E. Pavani, Lecturer,
BJR Government Degree College,
Bazar Ghat, Nampally
5. Dr. Kareemullah, Lecturer,
New Government Degree College,
Khairatabad
6. Mrs. Latha Rani, Lecturer,
Department of Economics,
IPGDC (W), Nampally
7. Mr. J. Balaiah, Lecturer,
Department of Economics,
Malkajgiri
8. Dr. Ramulu, Assistant Professor,
Department of Economics,
Nizam College

9. Dr. Muniswamy, Assistant Professor,
Department of Economics,
GDC Khairatabad
10. Dr. Lakshmi, Assistant Professor,
Osmania University College for Women,
Koti