

# KAKATIYA UNIVERSITY - WARANGAL - TELANGANA

Under Graduate Courses (Under CBCS 2020 – 2021 onwards)

## B.A. ECONOMICS I Year

### SEMESTER – I

#### PAPER – I MICRO ECONOMICS

(Discipline Specific Course)

Theory: 5 Hours/Week; Credits: 5 Marks: 100 (Internal: 20; External: 80)

##### **Module-I: Consumer Behaviour:**

Cardinal Approach to Utility Analysis - Ordinal utility Analysis - Properties of Indifference curves - concept of budget line - equilibrium of consumer - price consumption curve - income consumption curve - derivation of demand curve with the help of Indifference Curves' Analysis - Concepts of price - income and substitution effects.

##### **Module-II Production Analysis**

Concept of Production Function - Linear and homogeneous production function - Short run and long run production function – Law of Variable Proportions - Laws of Returns to Scale - Properties of iso-product curves - concept of factor price line - analysis of least cost input combination - concepts of expansion path and economic region of production - Properties of Cobb-Douglas Production Function.

##### **Module-III: Cost and Revenue Analysis**

Cost concepts: Accounting, real, opportunity, explicit costs - Total cost- total fixed cost - total variable cost - average cost - average fixed cost - average variable cost - marginal cost and the relationship between average and marginal cost - derivation of long run average cost curve - Economies of scale: internal and external - Revenue concepts: total - average and marginal - relationship between Average revenue & marginal revenue and price elasticity of demand.

##### **Module-IV: Analysis of Market Structure:**

Concepts & Classification of Markets –Basic Features of Perfect Competition - Monopoly-Equilibrium of a monopolist – Concept of Price discrimination & degrees of price discrimination- Monopolistic competition – characteristics - concepts of product differentiation and selling cost - Equilibrium under Monopolistic competition – Oligopoly- characteristics of oligopoly – Price and output determination – Analysis of Kinked Demand Curve – Concept of Duopoly - Cournot's version of duopoly.

##### **Module-V: Analysis of Business Firm and Profit**

Characteristics of a business firm, objectives of business firm: profit maximization, sales revenue maximization, market share maximization, growth maximization. Profit concepts: Accounting and economic; break-even point and profit –volume analysis

##### **References:**

1. M L Seth : Micro Economics
2. M L Jhingooan: : Micro Economics
3. H L Ahuja: : Modern Micro Economics
4. Koutsainies; : 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

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## B.A. ECONOMICS I Year

### SEMESTER –II

#### PAPER – II MACRO ECONOMICS

(Discipline Specific Course)

Theory: 5 Hours/Week; Credits: 5 Marks: 100 (Internal: 20; External: 80)

##### Module– I: Introduction

Macro Economics – Concept of Circular Flow of Incomes –National Income Analysis: Concepts and Components – Methods of Measurement –Difficulties and Limitations in the Estimation of National Income.

##### Module– II: Theories of Income and Employment

Classical Theory of Income and Employment - Keynesian Theory of Income and Employment- Effective Demand – Consumption Function- Average Propensity to Consume (APC) and Marginal Propensity to Consume (MPC) – Factors Determining Consumption Function – Savings Function- Average Propensity to Save and Marginal Propensity to Save – Concepts of Multiplier and Accelerator

##### Module– III: Investment & Theories of Interest Rate

Capital and Investment- Types of Investment- Determinants of Level of Investment – Marginal Efficiency of Capital and Marginal Efficiency of Investment- Neo-Classical and Keynesian Theories of Interest.

##### Module – IV: Supply of Money & Demand for Money

Functions and Classification of Money – Money Supply – Measures of Money Supply with reference to India: M1, M2, M3 and M4 – Classical Theories of Money: Fisher's and Cambridge Versions of Quantity Theory of Money – Keynes' Theory of Money and Prices.

##### Module– V: Inflation & Trade Cycles

Inflation: Concept, Types, Causes and Measurement – Effects of Inflation – Measures to Control Inflation – Concepts of Phillips Curve, Deflation and Stagflation – Trade Cycles: Concept, Causes and Phases of trade cycle.

##### **Reference Books:**

- Ackley, G (1976) : Macro Economics: Theory and Policy, Macmillan, New York  
Shapiro, E (1996) : Macro Economic Analysis, Galgotia Publications, New Delhi  
Hansen A H (1953): A Guide to Keynes, McGraw Hill, New York  
Keynes JM (1936) : The General Theory of Employment, Interest and Money,  
MC Vaish : Macro Economic Theory  
HL Ahuja : Macro Economic Theory & Policy  
Vanitha Agarwal : Macro Economic Theory & Policy, Pearson Education  
HL Ahuja : Macro Economic Analysis  
Gupta, SB : Monetary Economics: Institutions, Theory and Policy  
M.L. Seth : Macro Economics, Lakshmi Narain Agarwal, Agra, 2006



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**B.A. ECONOMICS II Year**  
**SEMESTER – III**

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**PAPER – III STATISTICS FOR ECONOMICS**  
(Discipline Specific Course)

**Theory: 5 Hours/Week; Credits: 5 Marks: 100 (Internal: 20; External: 80)**

**Module– I: Introduction to Statistics**

Meaning and Basic Concepts of Statistics – Population and Sample, Frequency Distribution, Cumulative Frequency – Graphic and Diagrammatic Representation of Data –Types of Data: Primary and Secondary Data –Methods of Collecting Data: Census and Sampling Methods (Random, Non-random Sampling Methods)

**Module– II: Measures of Central Tendency and Dispersion**

Measures of Central Tendency: Mean, Median, Mode, Geometric Mean and Harmonic Mean – Properties of Good Average – Comparison of Different Averages –Measures of Dispersion – Absolute and Relative Measures of Dispersion: Range, Quartile Deviation, Mean Deviation, Standard Deviation, Coefficient of Variation and Variance

**Module– III: Correlation and Regression**

Correlation: Meaning and Types – Karl Pearson's Correlation Co-efficient – Spearman's Rank Correlation –Regression: Meaning and Uses of Regression.

**Module– IV: Index Numbers**

Meaning and Uses – Aspects and Difficulties in the Construction of Index Numbers - Types of Index Numbers –Methods of Index Numbers - Laspayer, Paasche and Fisher.

**Module– V: Analysis of Time Series**

Meaning and Uses – Components of Time Series Analysis: Secular, Seasonal, Cyclical and Irregular Variations – Methods of Measurement of Secular Trends: Graphic, Semi-Averages, Moving Averages.

**Reference Books:**

- Allen, RGD : Mathematical Analysis for Economists, Macmillan Press, London.  
Bhardwaj RS : Mathematics for Economics and Business, Excel Books, New Delhi  
Bose : Mathematics for Economics, Himalaya Publishing, New Delhi  
Chiang, AC : Fundamental Methods of Mathematical Economics McGraw Hill,  
New Delhi Nagar & Das: Basic Statistics  
S.P. Gupta : Statistical Methods, S. Chand & Co.,  
G.S. Monga : Mathematics for Economists

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**B.A. ECONOMICS II Year**  
**SEMESTER – IV**

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**PAPER – IV INDIAN ECONOMY**  
(Discipline Specific Course)

**Theory: 5 Hours/Week; Credits: 5 Marks: 100 (Internal: 20; External: 80)**

**Module I: Structure of the Indian economy:**

Indian Economy at the time of Independence - Changes in the Composition of National Income and Employment - Natural Resource base - Land, Water, Forest, Mineral and Metal Resources - Population: Size, Growth and Composition and their implications for Indian economy.

**Module II: Indian Agriculture:**

Importance of Agriculture - Trends in Agricultural Production and Productivity. Land Reforms - Green Revolution - Agricultural Finance - Agricultural Marketing - Agricultural Price Policy - Food Security in India.

**Module III: Indian Industry:**

Importance of Industrialization - Trends in Industrial Production - Industrial Policy Resolutions - 1948, 1956, 1991 - Role of Public and Private Sectors - Formal and Informal Sectors in Industry.

**Module IV: NIIT AAYOG:**

Evolution of Planning Commission – Failures and Demise of planning commission - Genesis of NITI Aayog: structure and composition of NIIT Aayog, Functions and objectives of NIIT Aayog, Differences between NIIT Aayog and planning commission - NIIT Aayog role in strategic planning and development.

**Module-V Service Sector and Economic Reforms:**

Concept, Components, Trends and Role of Service Sector - Infrastructural Development-Transport, Banking, Insurance, and Information Technology - Economic Reforms- Liberalization, Privatization, and Globalization- A critical evaluation.

**References:**

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|----------------------|--|
| 1. SK Misra and Puri | : Indian Economy, Himalaya Publishing House.                             |
| 2. Ishwar C Dhigra   | : The Indian Economy: Environment and Policy, SC Chand & Sons, New Delhi |
| 3. KPM Sundaram      | : Indian Economy   |
| 4. PK Dhar           | : Growing Dimensions of Indian Economy, Kalayani Publisher.              |



**B.A. (ECONOMICS) SYLLABUS**  
**Semester – V**  
**Discipline Specific Elective**

**Paper -V (A)**  
**AGRICULTURAL ECONOMICS-**

**Module-I**

Nature and scope of agricultural economics - Factors affecting agricultural development, technological, institutional and general -Interdependency between agriculture and industry.

**Module-II**

Concept of production function: input and product relationship in farm production. Resource use and efficiency - Production function analyses in agriculture - Factor combination and resource substitution.

**Module-III**

Growth and productivity in Indian agriculture - Recent trends in agricultural growth in India Agrarian reforms and their role in economic development - Inter-state variations in growth of output and productivity; cropping pattern shifts - Supply of inputs - Pricing of inputs and role of subsidies.

**Module-IV**

Systems of farming - farm size and productivity relationship in Indian Agriculture - New agriculture strategy and Green revolution and its impact.

**Module-V**

Emerging trends in production - processing, marketing and exports, Policy controls and regulations relating to industrial sector with specific reference to agro-industries in agri-business enterprises

**Reference Books:**

1. Sadhu An, Singh Amarjit and Sing Jasbir (2004) Fundamental of Agriculture Economics, Himalaya Publishing House, Delhi.
2. Lekhi RK and Sigh Joginder, Agriculture Economics, Kalyani Publishers.
3. Government of India (1976) , Report of the National commission on Agriculture, New Delhi
4. Bilgrami, S.A.R. (1996) Agriculture Economics Himalaya Publishing House, Delhi.
5. Dantwala, M.L. et al (1991) Indianan Agriculture Development since Independence, Oxford& IBH, New Delhi.

  
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## B.A. (ECONOMICS) SYLLABUS

Semester - V

Discipline Specific Elective

Paper – V (B)

PUBLIC ECONOMICS

### Module - I: Introduction

Meaning and importance of Public finance -Evolution of public finance. Multiple theories 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 buoyancy 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- –GST

### Module- V: Budget

Budget – Classification of budgets –Economic, Functional, organizational, classification of budgets- performance programming and zero based budgets- surplus, balanced and deficit budgets- Concepts of budget deficit and their implications – State and Central budgets. Fiscal crisis and Fiscal sector reforms in India

### References

1. Atkinson, A Band 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



**B.A. (ECONOMICS) SYLLABUS**  
**Semester - VI**  
**Discipline Specific Elective**

**Paper –VI (A) INTERNATIONAL ECONOMICS**

**Module - I: Theories of International Trade:**

Theories of absolute advantage, comparative advantage and opportunity costs; Theorem of factor price equalization; - Heckscher - Ohlin theory of trade, Leontief Paradox.

**Module - II: Trade and Growth**

Gains from Trade.-Trade as an Engine of Economic Growth. Concepts of Terms of Trade- Factors affecting Terms of Trade- Singer-Prebisch secular deterioration of Terms of Trade.

**Module- III: Tariff and Non-Tariff Barriers to Trade**

The basic analysis of Tariffs, Quotas, Protection and Imperfect Competition, Optimum tariff. Customs unions, trade barriers, Arguments for and against a Tariff.

**Module- IV: Balance of Payments**


Concepts and Components of BOP, Equilibrium and disequilibria in Balance of payments, Types of Disequilibria. Remedial measures to control disequilibrium. Causes of Devaluation. Direction and Composition of Foreign trade, Export and Import Policies of India.

**Module – V: Internal Factor movements**

International Movement of labor, international lending and world debt crisis, Foreign Direct Investment.

**References:**

1. Soderston B (1990): International Economics, Macmillan Press Ltd. London
2. Kindle Berger C P (1986): International Economics RD Irwin Concepts wood
3. Vaish MC&Sudhama Singh (2000): International Economics, Himalaya Publishing House, New Delhi
4. Francis Cherunilam: International Economics 4th Edition
5. Mithani DM (2000): International Economics, Himalaya, Mumbai
6. Desai: International Economics, Himalaya, New Delhi.

  
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**B.A. (ECONOMICS) SYLLABUS**  
**Semester - VI**  
**Discipline Specific Elective**

**Paper –VI ( B ) DEVELOPMENT ECONOMICS**

**Module- I: Economic Development and Growth:**

Concepts of Economic Growth and Development- Measurement of Economic Development: Per Capita Income, Basic Needs, Physical Quality of Life Index, Human Development Index and Gender Empowerment Measure. Role of State and Market in Economic Development

**Module- II: Factors in Economic Development:**

Factors effecting Economic Development-Characteristics of developing Countries- Population and Economic Development - Theories of Demographic Transition. Human Resource Development and Economic Development

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

Lewis, Rodan, Nurkse's Balanced Growth Strategy, Hirschman's Un-balanced Growth Strategy.

**Module- IV: Investment Criteria**

Choice of Techniques – Capital, labour and appropriate technology – Allocation of resources – Investment Criteria – Role of labour orientation methods in the development of third world countries – Role of capital formation in developing countries - Role of Technology in Economic Development.

**Module V :** Financing Economic Development External resources - FDI, Foreign aid vs. trade, technology inflow, MNC activity in developing countries; Borrowings - domestic and external; Burden of borrowing - IMF and World Bank.

**References:**

1. Mier, Gerald, M : Leading issues in Economic Development, OUP, Delhi
2. Todaro, Micheal P : Economic Development in the third world, Orient Longman, Hyderabad
3. Ghatak Subrata : Introduction to development economics
4. Sukumoy chakravathy : Development Planning- ndian Experience, OUP, Delhi
5. Misra &Puri : Economic Development and Planning, Theory and practice



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