



# গড়গাঁও মহাবিদ্যালয় GARGAON COLLEGE

**TEACHING PLAN**  
**DEPARTMENT OF ECONOMICS**  
**JULY 2019 - JUNE 2020**

# GARGAON COLLEGE

## TEACHING PLAN

Course: B. A.

Session: Odd semester (July to December, 2019)

**Subject:** ECONOMICS

**Name of the Teacher:** DR. RIMJIM BORAH

**Methods to be applied:** Lecture, analytical and activity method, interaction and discussion.

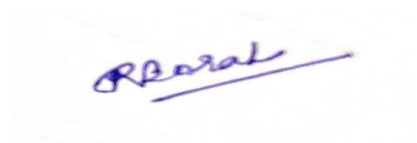
**Teaching Materials:** Green Board, Chalk Pencil, Duster, Book, Journal, Newspaper, Magazine, Periodicals, Laptop, Projector.

Paper Title	Code/ Unit/ Topic	Allotted	No. of Class required	Detail of the topics to be taught & class required	No. of tutorials
<b>1<sup>st</sup> Semester (Honours) (CBCS) Mathematical Methods for Economics – I ECNHC102</b>	<b>Unit: 3</b> Derivative of one real variable		15	<ul style="list-style-type: none"><li>• Differentiable functions: Properties [1]</li><li>• Derivative and slope of a curve [1]</li><li>• Geometric Interpretation of derivative [1]</li><li>• Rules of differentiation for a function with one independent variable [3]</li><li>• Economic Application of derivatives [3]</li><li>• Elasticity of demand [1]</li><li>• Cost and revenue functions [1]</li><li>• Relation between Average and Marginal costs [2]</li><li>• Second and higher order derivatives and application in Economics [2]</li></ul>	3
	<b>Unit: 4</b> Integration of Functions		15	<ul style="list-style-type: none"><li>• Indefinite Integrals: Rules of Integration [2]</li><li>• Techniques of Integration-Substitution rule [2]</li><li>• Integration by parts and partial fraction [2]</li><li>• Application to economic problems [3]</li><li>• Derivation of total functions from marginal functions [2]</li><li>• Definite Integrals [2]</li><li>• Properties of definite integrals</li><li>• Application in case of consumer's surplus and producers surplus [2]</li></ul>	3

<b>1<sup>st</sup> Semester</b> <b>(Generic)</b>  <b>Introductory</b> <b>Microeconomics</b> <b>(ECNGE1)</b>  <b>(CBCS)</b>	<b>Unit: 5</b>  Input Markets	15	<ul style="list-style-type: none"> <li>• Behaviour of profit maximizing firms and the production process [4]</li> <li>• Short run cost and output decisions-Basic concepts, relationships [2]</li> <li>• Output decisions: revenue, cost and profit maximisation [2]</li> <li>• Costs and output in the long run-short – short run conditions and long run directions [2]</li> <li>• Long run costs [2]</li> <li>• Economies and diseconomies of scale [2]</li> <li>• Long run adjustments to short run conditions [1]</li> </ul>	3
<b>3<sup>rd</sup> Semester</b> <b>(Major)</b>  <b>(Non- CBCS)</b>  <b>Statistical</b> <b>Methods in</b> <b>Economics</b>  <b>Paper: 3.02</b>	<b>Unit:1</b> Measures of Central Tendency and Dispersion	10	Measures of Central Tendency Measures of Dispersion Skewness and Kurtosis	3
	<b>Unit:4</b>  Sampling	10	<ul style="list-style-type: none"> <li>• Distinguish between sampling and census [1]</li> <li>• Methods of Sampling [2]</li> <li>• Hypothesis [2]</li> <li>• Type I and Type II errors [2]</li> <li>• Testing of Hypothesis [1]</li> <li>• Chi-Square Test for Independence of Attributes [2]</li> </ul>	
<b>3<sup>rd</sup> Semester</b> <b>(Non- Major)</b>	<b>Nature and Scope of Public Finance</b>	9	<ul style="list-style-type: none"> <li>• Nature, Scope and subject matter of Public Finance [3]</li> <li>• Public Finance &amp; Private Finance [2]</li> <li>• Role of Public Finance in developed and developing economy [2]</li> <li>• Theory of maximum social advantage[2]</li> </ul>	2
<b>5<sup>th</sup> Semester</b> <b>(Major)</b>  <b>(Non- CBCS)</b>  <b>ECOM-503-</b> <b>History of</b> <b>Economic</b> <b>Thought</b>	<b>Unit1: 1</b>  Pre-classical and Classical Economic Thought	10	<ul style="list-style-type: none"> <li>• Basic Tenants of Mercantilism and Physiocracy [3]</li> <li>• Contributions of-</li> <li>• Adam Smith [2]</li> <li>• David Ricardo, T.R. Malthus [2]</li> <li>• J.B. Say [2]</li> <li>• J.S Mill's Restatement of Classicism [1]</li> </ul>	2
	<b>Unit: 2</b>  Reaction against Classicism:	10	<ul style="list-style-type: none"> <li>• Positive and Critical Ideas of Historical School []</li> <li>• State Socialism[1]</li> <li>• Ideas of –</li> <li>• J.K Rodbertus [1]</li> <li>• F. Lassalle [1]</li> <li>• Scientific Socialism [1]</li> </ul>	2

			<ul style="list-style-type: none"> <li>• Chief tenants of Marxian Thought</li> <li>• Dialectical Materialism [1]</li> <li>• The labour theory of value [1]</li> <li>• Theory of surplus value [1]</li> <li>• The law of concentration of capital [1]</li> <li>• Marx and modern economics [1]</li> </ul>	
	<b>Unit: 3</b> Reconstruction of Economic Science	10	<ul style="list-style-type: none"> <li>• Subjectivism and Marginalism [1]</li> <li>• Factors giving rise to Subjectivism and Marginalism [1]</li> <li>• Economic Ideas of Walras and Cael Menger [2]</li> <li>• Neo Classicism, Contributions of-</li> <li>• Alfred Marshal</li> <li>• Knut Wicksell [2]</li> <li>• Bohm Bawerk [2]</li> </ul>	2
	<b>Unit1: 4</b> Keynesian Economic Thought	10	<ul style="list-style-type: none"> <li>• Keynes Departure from Classical Economics [1]</li> <li>• Salient Features of General Theory of Employment. Interest and Money [2]</li> <li>• Theory of Employment [1]</li> <li>• Theory of Prices [1]</li> <li>• Keynes and International Economics [2]</li> <li>• Keynes' influence on Public Policy [1]</li> <li>• Keynesian Economics and underdeveloped Countries [1]</li> <li>• Keynesianism Vs. Monetarism [1]</li> </ul>	2
	<b>Unit1: 5</b> Indian Economic Thought	10	<ul style="list-style-type: none"> <li>• Development of Indian Economic Thought [1]</li> <li>• Economic Ideas of –</li> <li>• Kautilya [2]</li> <li>• D. Naoroji [2]</li> <li>• M.Gandhi [2]</li> <li>• D.R. Gargil [2]</li> <li>• Gyan Chand [2]</li> </ul>	2
<b>5<sup>th</sup> Semester</b> <b>(Non- Major)</b> <b>(Non- CBCS)</b>  <b>Paper: 5.01</b>	<b>Unit: II</b> Measurement of Central Tendency:	9	<ul style="list-style-type: none"> <li>• Arithmetic Mean &amp; Geometric Mean [3]</li> <li>• Median [2]</li> <li>• Mode [2]</li> <li>• Comparative Merits and Demerits of Measures of Central Tendency [2]</li> </ul>	2

<b>Elementary Statistics for Economics</b>	<b>Unit III:</b> Measures of Dispersion	9	<ul style="list-style-type: none"> <li>• Range [2]</li> <li>• Inter-quartile Range [ 2]</li> <li>• Quartile Deviation [2]</li> <li>• Mean Deviation [1]</li> <li>• Standard Deviation [2]</li> </ul>	1
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(Dr. Rimjim Borah)

Assistant Professor

Department of Economics  
Gargaon College

# GARGAON COLLEGE

## TEACHING PLAN

Course: B. A.

Session: Even semester (January to June, 2020)

**Subject:** ECONOMICS

**Name of the Teacher:** DR. RIMJIM BORAH

**Methods to be applied:** Lecture, analytical and activity method, interaction and discussion.

**Teaching Materials:** Green Board, Chalk Pencil, Duster, Book, Journal, Newspaper, Magazine, Periodicals, Laptop, Projector.

Paper Code/Title	Allotted Unit/ Topic	No. of Class required	Detail of the topics to be taught & class required	No. of tutorials
2 <sup>nd</sup> Semester (CBCS) (Honours) Mathematical Methods for Economics – IIECNHC202	<b>Unit: 2</b> Linear Algebra	15	<ul style="list-style-type: none"><li>• Systems of linear equations: properties of their solution [2]</li><li>• Matrices-elementary operations- matrix addition [2]</li><li>• Product [2]</li><li>• Rank of a matrix [2]</li><li>• Determinants and their properties [2]</li><li>• Inverse of a matrix [2]</li><li>• Application of Crammer's rule for solution of a system of linear equations [3]</li></ul>	3
	<b>Unit: 3</b> Derivations of functions of several Variable	20	<ul style="list-style-type: none"><li>• Derivatives of Functions of several variables: Partial and Total differentiation and economic applications [4]</li><li>• Indifference curve analysis; [2]</li><li>• Expansion Path [2]</li><li>• Production Function Analysis- Homogeneous Functions and Euler's Theorem; [4]</li><li>• Cobb-Douglas Production Function and its Properties; [4]</li><li>• CES Production Function and its properties [4]</li></ul>	4

<p><b>2<sup>nd</sup> Semester</b> (CBCS) <b>(Generic Elective)</b> <b>Course Code: ECNGE2</b></p>	<p><b>Unit:2</b> Rules and approaches of Measurement of GDP</p>	<p>15</p>	<ul style="list-style-type: none"> <li>• Income, Expenditure, product and Value-added approaches [4]</li> <li>• Difficulties of Estimating National Income [3]</li> <li>• Circular Flow of Income and expenditure in two and four-sector economy [4]</li> <li>• National income accounting for an open economy. [4]</li> </ul>	<p>3</p>
<p><b>4<sup>th</sup> Semester</b> <b>Major</b> (Non-CBCS) <b>Paper: 4.01</b> <b>(Mathematics for Economics)</b></p>	<p><b>Unit II:</b> Elements of matrix Algebra and Input-Output Analysis</p>	<p>10</p>	<ul style="list-style-type: none"> <li>• Definition of matrix [1]</li> <li>• Addition, Subtraction and Multiplication of Matrices [1]</li> <li>• Determinants and their properties [1]</li> <li>• Rank of a matrix [1]</li> <li>• Matrix Inversion [1]</li> <li>• Rank of a matrix [1]</li> <li>• Application of for Solution of a Simultaneous equations Crammer's rule [1]</li> <li>• Input-Output Analysis- Assumptions and Limitations [1]</li> <li>• Concepts of Static, Dynamic Open and closed input-output model-Structure and solution of static model[1]</li> <li>• Hawkins -Simon Conditions [1]</li> </ul>	
<p><b>4<sup>th</sup> Semester</b> <b>Non- Major</b> (Non-CBCS) <b>Paper: 4.01</b> <b>(Issues of Indian Economy)</b></p>	<p><b>Unit III</b> Industry and Tertiary Sectors in India</p>	<p>9</p>	<ul style="list-style-type: none"> <li>• Achievements and failures of Industrial Sector [1]</li> <li>• Industrial Policy during post reform period [1]</li> <li>• Performance of public sector undertakings and policy of disinvestments [1]</li> <li>• Role of small scale and cottage industry [1]</li> <li>• Structure and problems of tertiary sector [1]</li> <li>• Banking [1]</li> <li>• Transport [1]</li> <li>• Communication [1]</li> <li>• Education Information [1]</li> <li>• Technology</li> </ul>	<p>2</p>
<p><b>6<sup>th</sup> Semester</b> <b>Paper: 6.01</b></p>	<p><b>Unit: I</b> Basic concepts</p>	<p>10</p>	<ul style="list-style-type: none"> <li>• Ecology [1]</li> <li>• Environment and Economy [1]</li> <li>• The Economy and Environment Linkages [1]</li> <li>• Material Balance Model [1]</li> </ul>	<p>2</p>

<b>Environmental Economics</b>  <b>ECNHDSE602</b>			<ul style="list-style-type: none"> <li>• Environment and development [1]</li> <li>• Resource and Residuals [1]</li> <li>• Environmental economics- Definition and evolution of the subject [1]</li> <li>• Objectives and Issues [1]</li> <li>• Environment as an economic and social asset [1]</li> <li>• Environmental economics and Resource Economics [1]</li> </ul>	
	<b>Unit: II</b>  Market Failure	10	<ul style="list-style-type: none"> <li>• Concepts and common sources of market failure [1]</li> <li>• Public goods-characteristics [1]</li> <li>• Environmental Quality as Public Goods [1]</li> <li>• Optimal Provision of public goods [1]</li> <li>• Common Property Resources [1]</li> <li>• Externalities- Negative and Positive [1]</li> <li>• Environmental pollution as Negative Externality [1]</li> <li>• Internalizing Externality through Government Intervention [1]</li> <li>• Coase theorem [2]</li> </ul>	3
	<b>Unit: III</b>  Solution to the Environmental Problem	10	<ul style="list-style-type: none"> <li>• The Command and Control Approach [2]</li> <li>• The Incentive/Market based Methods [2]</li> <li>• Emission Fee or Tax [2]</li> <li>• Environmental Standard [1]</li> <li>• Tradable Pollution Permit [1]</li> <li>• Liability Law [1]</li> <li>• Carbon Trading [1]</li> </ul>	3
	<b>Unit: IV</b>  Sustainable Development	10	<ul style="list-style-type: none"> <li>• Concept, Notion of Sustainability [3]</li> <li>• Strong and Weak Sustainability [2]</li> <li>• Indicators of Sustainable development [3]</li> <li>• Environmental Impact Assessment [2]</li> </ul>	3
	<b>Unit: V</b>  Global and Local Environmental Concern	10	<ul style="list-style-type: none"> <li>• Environmental problems of the Developed and Developing Countries [ 2]</li> <li>• Global Environmental problems [1]</li> <li>• Global Warming [1]</li> <li>• Ozone Layer depletion [1]</li> </ul>	2



			<ul style="list-style-type: none"> <li>• Loss of Bio-diversity [1]</li> <li>• Environmental problems in Assam [1]</li> <li>• Solid Waste Management [1]</li> <li>• Deforestation [1]</li> <li>• Watershed Management [1]</li> </ul>	
<b>6<sup>th</sup> Semester</b>  <b>Paper: 6.01</b>  <b>(Development Economics)</b>	<b>Unit: III</b>  Human Resource Development and Manpower planning	10	<ul style="list-style-type: none"> <li>• Population Growth and Quality of life [1]</li> <li>• Health challenges faced by the developing countries including HIV, AIDS [1]</li> <li>• Health and Productivity [1]</li> <li>• Health Policy for the developing countries [1]</li> <li>• Role of Education in Economic Development, education [1]</li> <li>• Inequality and poverty [1]</li> <li>• Unemployment and underemployment problems of developing countries [1]</li> <li>• Manpower Planning [1]</li> <li>• Brain Drain [1]</li> </ul>	2

(Dr. Rimjim Borah)

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**GARGAON COLLEGE**  
**TEACHING PLAN**

Course: B. A.

Session: Odd semester 2019

**Subject:** ECONOMICS

**Name of the Teacher:** NILUTPAL CHUTIA


**Methods to be applied:** Lecture, analytical and activity method, interaction and discussion.

**Teaching Materials:** Green Board, Chalk Pencil, Duster, Book, Journal, Newspaper, Magazine, Periodicals, Laptop, Projector.

Paper Code/Title	Allotted Unit/ Topic	No. of Class required	Details of the topics to be taught & class required	No. of tutorials
<b>Mathematical Methods for Economics – I</b> <b>ECNHC102</b>  (CBCS)	i. Preliminaries Logic and proof techniques	8	<ul style="list-style-type: none"> <li>• Logic and proof techniques [2]</li> <li>• Number systems, intervals [1]</li> <li>• Sets: types and set operations [3]</li> <li>• Ordered pairs, Cartesian products, and relations [2]</li> </ul>	2
	ii. Functions of one real variable	10	<ul style="list-style-type: none"> <li>• Functions and their properties and graphs; [2]</li> <li>• Types of functions - polynomial, rational, exponential, logarithmic; [2]</li> <li>• Sequences and series: convergence, algebraic properties and applications; [2]</li> <li>• Limit of a function; [2]</li> <li>• Continuous functions: characterizations, properties with respect to various operations and applications [2]</li> </ul>	2
	ii. Differential Equations	15	<ul style="list-style-type: none"> <li>• Linear first order differential equation with constant coefficient and constant term [6]</li> <li>• Economic applications [9]</li> </ul>	2
ECNGE1 Introductory Microeconomic s	Unit V: Input Markets	6	<ul style="list-style-type: none"> <li>• Labour and land markets - basic concepts (derived demand (1)</li> <li>• Productivity of an input, marginal productivity of labour (1)</li> <li>• Marginal revenue product; demand for labour; (1)</li> </ul>	2

			<ul style="list-style-type: none"> <li>• Input demand curves; shifts in input demand curves; (1)</li> <li>• competitive labour markets; (1)</li> <li>• labour markets and public policy.(1)</li> </ul>	
<b>302(M)</b> <b>Statistical Methods in Economics</b> <b>(Non-CBCS)</b>	Unit II: Probability theory	10	<ul style="list-style-type: none"> <li>• Probability-Concepts of sample space &amp; events(1),</li> <li>• Addition theorem(2),</li> <li>• Multiplication theorem(2),</li> <li>• Condition of random variables(1),</li> <li>• Mean &amp; variance of a random variable(1),</li> <li>• Binomial, Poisson&amp; Normal distribution(3)</li> </ul>	2
	III: Correlation and Regression	10	<ul style="list-style-type: none"> <li>• Correlation: Karl Pearson &amp; Spearman's methods (4)</li> <li>• Simple Linear Regression(2),</li> <li>• Method of Least Squares</li> <li>• (1),</li> <li>• Derivation of Normal Equation(2),</li> <li>• Point Estimation of Parameters(1)</li> </ul>	2
<b>301(NM)</b> <b>Public Economics</b> <b>(Non-CBCS)</b>	III: Public Expenditure and Public Debt	9	<ul style="list-style-type: none"> <li>• Public Expenditure- Meaning, Objectives, Types and Causes of growth of Public Expenditure, (2)</li> <li>• Public and Merit Goods; (1)</li> <li>• Effects of Public Expenditure on Production, Distribution and Employment (2)</li> <li>• Public Debt- Meaning, Objectives and Importance of Public Debt (2)</li> <li>• Burden of Public Debt (1)</li> <li>• Repayment of Public Debt (1)</li> </ul>	1
<b>504 (M)</b> <b>Monetary Theories and Financial Markets</b> <b>(Non-CBCS)</b>	Unit I: Demand for money and supply of money	4	<ul style="list-style-type: none"> <li>• Theories of demand for money and supply of money (3),</li> <li>• Measures of money supply in India (1)</li> </ul>	1
	Unit II: Inflation and deflation	8	<ul style="list-style-type: none"> <li>• Inflation (2),</li> <li>• deflation (2),</li> </ul>	1

			<ul style="list-style-type: none"> <li>• stagflation (1),</li> <li>• Phillips curve (1),</li> <li>• stabilization policies (2)</li> </ul>	
	Unit III: Business cycles	5	<ul style="list-style-type: none"> <li>• Meaning and theories of business cycles- Hawtrey (2),</li> <li>• Keynesian (1),</li> <li>• Schumpeter (1),</li> <li>• Cob-web theories (1)</li> </ul>	1
	Unit IV: Banking	5	<ul style="list-style-type: none"> <li>• Banking- commercial banks (1), central bank (2),</li> <li>• Rural banking (1),</li> <li>• Non-banking financial intermediaries (1)</li> </ul>	1
	Unit V: Financial markets	8	<ul style="list-style-type: none"> <li>• Financial markets- Meaning, role, functions of financial markets (1), Money Market (2),</li> <li>• Capital market (2),</li> <li>• Indian financial markets (1),</li> <li>• Financial reforms in India (2)</li> </ul>	1
<b>501(NM) Elementary Statistics for Economics (Non-CBCS)</b>	Unit III: Measures of dispersion	7	<ul style="list-style-type: none"> <li>• Range, inter-quartile range (1)</li> <li>• Quartile deviation, (2)</li> <li>• Mean deviation, (2)</li> <li>• Standard deviation. (2)</li> </ul>	1
	Unit V: Interpolation	7	<ul style="list-style-type: none"> <li>• Methods of Interpolation: Finite Difference Methods – Newton Forward, (3)</li> <li>• Newton Gauss forward (2)</li> <li>• Newton Gauss Backward methods (2)</li> </ul>	2

  
 (Nilutpal Chutia)  
 Assistant Professor  
 Dept. of Economics

## Gargaon College, Simaluguri

### TEACHING PLAN

Course: B. A.

Session: January-June (even-2020)

**Subject:** ECONOMICS

**Name of the Teacher:** NILUTPAL CHUTIA.

**Methods to be applied:** Lecture power point presentation, interaction and discussion.

**Teaching Materials:** Green Board, Chalk Pencil, Duster, Book, Journal, Newspaper, Magazine, Periodicals, Laptop, Projector, etc.

Paper	Allotted Unit / Topic	Class required	Detail Teaching Plan	No. of tutorials
<b>ECNHC202</b> <b>Mathematical Methods for Economics –II (CBCS)</b>	Unit I: Difference equation:	<b>6</b>	<ul style="list-style-type: none"> <li>• First order Difference equation (3)</li> <li>• Economic Applications. (3)</li> </ul>	3
	Unit IV: Unconstrained optimization:	<b>10</b>	<ul style="list-style-type: none"> <li>• Unconstrained optimization with one variable and Economic Applications; (4)</li> <li>• Unconstrained optimization with more than one variable and Economic Applications- (3)</li> <li>• Discriminating Monopoly, (2)</li> <li>• Multiproduct monopoly. (1)</li> </ul>	3
	Unit V: Constrained optimization with equality constraints	<b>7</b>	<ul style="list-style-type: none"> <li>• Constrained optimization with equality constraints: Lagrange characterization using calculus (3);</li> <li>• Applications □ consumer's equilibrium (2)</li> <li>• Producer's equilibrium (2)</li> </ul>	3
<b>401(M)</b> <b>Mathematics for Economics</b>	Unit I. Sets and Set Operations	<b>10</b>	<ul style="list-style-type: none"> <li>• Sets and Set Operations (3)</li> <li>• Venn Diagram, (1)</li> <li>• Cartesian Products of Sets (1),</li> <li>• Relations (1);</li> <li>• Different forms of functions and their graphs (2)</li> <li>• Limit and Continuity of functions (2),</li> </ul>	3
	Unit III. Differential Calculus and its Economic Applications	<b>08</b>	<ul style="list-style-type: none"> <li>• Concept of Differentiation, Geometric interpretation of differentiation(1)</li> <li>• Basic rules of differentiation, Partial &amp; total differentiation(2),</li> <li>• Applications of differentiation-Elasticity of demand(1),</li> <li>• Applications of differentiation-Cost &amp; Revenue functions(2),</li> <li>• Relation between Average &amp; Marginal costs, (1),</li> </ul>	3

			<ul style="list-style-type: none"> <li>• Indifference curve analysis(1),</li> </ul>	
	Unit IV. Integral Calculus and its Economic Applications	<b>08</b>	<ul style="list-style-type: none"> <li>• Integral calculus-idea(1),</li> <li>• Integral calculus-Basic rules(1),</li> <li>• Methods of integration- integration by Parts(1),</li> <li>• Methods of integration- integration by Partial Fraction(1),</li> <li>• Methods of integration- integration by Substitution(1),</li> <li>• Applications to Economic problems(2),</li> <li>• Derivation of total functions from marginal functions(1)</li> </ul>	3
	Unit V. Differential and Difference Equations	<b>08</b>	<ul style="list-style-type: none"> <li>• First order Differential and Difference Equations (3)</li> <li>• Simple applications (4);</li> <li>• Cobweb theorem. (3)</li> </ul>	3
<b>401(NM)</b> <b>Development Economics</b>	Unit IV. Industry, trade and commerce in Assam	<b>09</b>	<ul style="list-style-type: none"> <li>• Causes and consequences of slow pace of industrialization in Assam (3),</li> <li>• Problems and prospects of small scale and cottage industries (3),</li> <li>• Prospects of border trade with neighbouring countries (3).</li> </ul>	3
<b>603(M)</b> <b>International Economics</b>	Unit I. International Economics and trade theories	<b>10</b>	<ul style="list-style-type: none"> <li>• International Economics-Importance, Subject matter(1),</li> <li>• Adam Smith's Absolute Advantage theory(1),</li> <li>• Ricardian Law of Comparative Advantage(2),</li> <li>• Neoclassical trade models-Opportunity cost doctrine(1),</li> <li>• Trade and returns to scale(1),</li> <li>• Offer curve analysis(1),</li> <li>• Reciprocal demand(1)</li> <li>• Heckscher –Ohlin theorem(2)</li> </ul>	2
	Unit II. Terms of trade and gains from trade	<b>10</b>	<ul style="list-style-type: none"> <li>• Terms of trade-meaning(1),</li> <li>• Different concepts of terms of trade(2),</li> <li>• Trade as an engine of growth(1),</li> <li>• Distribution of gains from trade-Prebisch-Singer views on secular deterioration in the terms of trade(2),</li> <li>• Myrdal's theory of backwash effect(2), Immiserising growth(2)</li> </ul>	2

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	Unit III: International Trade Policy	<b>10</b>	<ul style="list-style-type: none"> <li>• Free trade Vs. protective trade (1),</li> <li>• Methods of protection - Tariff and non-tariff barriers; (2)</li> <li>• Inward looking trade policy and outward looking trade policy and their evaluation; (1)</li> <li>• Globalization – Meaning and essential conditions for globalization; (2)</li> <li>• Positive and negative effects of globalization,</li> <li>• Challenges of globalization; (1)</li> <li>• International capital flows – Classification, significance and limitations of foreign capital,(2)</li> <li>• Factors affecting international capital movements.(1)</li> </ul>	2
	Unit IV: Foreign Exchange Markets and Exchange Rates	<b>10</b>	<ul style="list-style-type: none"> <li>• Functions of foreign exchange markets; (1)</li> <li>• Determination of equilibrium foreign exchange rate, Concepts of spot and forward foreign exchange rates; (1)</li> <li>• Theories of exchange rate determination – Mint parity theory; Purchasing power parity theory, Balance of payments theory; (3)</li> <li>• Fixed and flexible exchange rate systems – Case for and against fixed and flexible exchange rate systems; (3)</li> <li>• Balance of trade and Balance of payments; Components of balance of payments, Factors causing balance of payment disequilibrium (2)</li> </ul>	2
	Unit V: Evolution of International Monetary System	<b>10</b>	<ul style="list-style-type: none"> <li>• Gold Standard, Inter-war period, Bretton Woods System, Regulated floating standard; (3)</li> <li>• International Institutions: International Monetary Fund (IMF)-Objectives, functions, achievements and failures; (3)</li> <li>• WTO – Objectives, major agreements and impacts on developing countries with special reference to India. (4)</li> </ul>	2
<b>601(NMI) Development Economics</b>	Unit II: Theories of Economic Development and Economic Growth:	<b>9</b>	<ul style="list-style-type: none"> <li>• Classical theory of Growth and Stagnation including Malthus’s version (2),</li> <li>• Doctrines of Balanced Growth and Unbalanced Growth, (2)</li> <li>• Rostow’s Stages of Economic Growth, (2)</li> <li>• Myrdal’s theory of Circular Causation (2)</li> <li>• Critical evaluation of the theories (1)</li> </ul>	2