SYLLABUS
B.A. (ECONOMICS)
Pass and Hons. Course PART-II
(Semester System)
Semester – III, IV

For Examinations: 2024-25, 2025-26 & 2026-27

MACRO ECONOMICS AND PUBLIC FINANCE

MACRO ECONOMICS AND INTERNATIONAL ECONOMICS

ECONOMICS (HONOURS)

The candidates will be required to study one paper in each of the semesters III and IV of B.A. Part-II and one paper in each of the semesters V and VI of Part-III from the following list of papers, but the papers selected in a semester must be different than those selected in earlier semester(s).

1. Economics of Agriculture
2. Agricultural Marketing
3. Public Finance
4. Money and Banking
5. History of Economic Thought
6. International Economics
7. Industrial Economics
8. Economics of Public Enterprises
9. Computer Applications in Economics
10. Econometrics

21-3-24

Professor & Head,
Department of Economics,
Punjabi University, Patiala.

B.A. PART-II (THIRD SEMESTER)

MACRO ECONOMICS AND PUBLIC FINANCE

For Regular Students, lectures to be delivered: 9 Periods per week, 6 periods' theory and 3 period's tutorials (45 minutes each)

For *Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students*	
Maximum Marks: 100	Pass Marks: 35 %
Internal Assessment: 30 Marks	
External Assessment: 70 Marks	Time Allowed: 3 Hours
For Private Students	
Maximum Marks: 100	
Pass marks 35%	

INSTRUCTIONS FOR PAPER SETTERS

For *Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students, the* question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 11 short-answer type questions which will cover the entire syllabus uniformly and will carry 2 marks each. The candidates are required to give answer of each short type question in about 100 words.

For *Private Students*, the question paper will consist of three sections: A, B and C. Sections. A and B will have four questions each. Each question shall carry 19.5 marks. Section C will consist of 11 short answer type questions which will cover the entire syllabus uniformly and will carry 22 marks in all. Each short answer type question will carry 2 marks. The candidates are required to give answer of each short type question in about 100 words.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION -A

Distinction between Micro and Macro Economics. Determination of Income and Employment: Classical and Keynesian Models. Consumption and Investment Functions: Average and Marginal Propensity to consume: Static and dynamic Multiplier. Investment: Types, Investment demand schedule and factors affecting investment decisions.

SECTION-B

Introduction to Public Finance: Nature, Scope and its Importance. Public Expenditure: Principles, Effects of Public Expenditure on Production and Distribution, Causes for the growth of Public expenditure.
Taxation: Classification, Canons and Characteristics of a good tax system. Incidence and Impact of Taxation: Demand and Supply Theory and Modern theory. Public Debt: Its Types and Role. Burden and Methods of Redemption of Public Debt. Deficit Financing: Objectives and Limitations.

RECOMMENED READINGS

1.   T.F. Durnbarg and McDougal: Macro Economics, McGraw Hill, New York, 1976 (full book).
2.   O.P.Sharma: Macro Economics (Punjabi Medium), Punjabi University, Patiala.
3.   M.C.Vaish, Macro Economic Theory, Oxford University Press.
4.   Harvey J and Johnsson M: Introduction to Macro Economics, McMillan and London.

SUPPLEMENTARY READINGS

1.   Gardner Ackley: Macro Economic Theory, Macmillan, New York, 1985 (Full   book).
2.   C.W.Baird: Elements of Macro Economics, West Publishing Company, 1977 (Ch.2.11)
3.   A.R. Musgrave and P.B.Musgrave : Public Finance in Theory and Practice, McGraw Hill, International Student's Edition, 1976, Chs. 9 and 16-20.
4.   H.Dalton : Principles of Public Finance, London, Routeledge and Kegan Paul, 1936.
5.   ਹਿਊ ਡਾਲਟਨ (ਅਨੁ. ਉਪਿੰਦਰਜੀਤ ਕੌਰ) : ਸਰਕਾਰੀ ਵਿੱਤ ਤੇ ਸਿਧਾਂਤ, ਪੰਜਾਬੀ ਯੂਨੀਵਰਸਿਟੀ, ਪਟਿਆਲਾ.

Professor & Head,
Department of Economics,
Punjabi University, Patiala.

B.A. PART - II (FOURTH SEMESTER)

MACRO ECONOMICS AND INTERNATIONAL ECONOMICS

For Regular Students, lectures to be delivered: 9 Periods per week, 6 periods' theory and 3 period's tutorials (45 minutes each)

For *Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students*	
Maximum Marks: 100	Pass Marks: 35 %
Internal Assessment: 30 Marks	
External Assessment: 70 Marks	Time Allowed: 3 Hours
For Private Students	
Maximum Marks: 100	
Pass marks 35%	

INSTRUCTIONS FOR PAPER SETTERS

For *Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students, the* question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 11 short-answer type questions which will cover the entire syllabus uniformly and will carry 2 marks each. The candidates are required to give answer of each short type question in about 100 words.

For *Private Students*, the question paper will consist of three sections: A, B and C. Sections. A and B will have four questions each. Each question shall carry 19.5 marks. Section C will consist of 11 short answer type questions which will cover the entire syllabus uniformly and will carry 22 marks in all. Each short answer type question will carry 2 marks. The candidates are required to give answer of each short type question in about 100 words.

INSTRUCTIONS FOR THE CANDIDATES
Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION A
Liquidity Preference theory of Interest. Money: its functions and role. Money Market and Capital Market: instruments.Theories of Money: Fisher's and Cambridge's equations. Banking: Definition, types, functions of Banks and Credit Creation. Inflation: Theories of Inflation: Cost-push and Demand pull, and control of Inflation. Trade Cycles: Meaning and Phases. Monetary and Fiscal Policies: objectives and instruments.

SECTION B
Theories of International Trade: Classical and Heckscher and Ohlin Theories: The Principles of Reciprocal Demand and Terms of Trade. W.T.O and its impact on Less Developed Countries. SAARC: Origin and growth of India's Trade with SAARC.
Balance of Payments: Meaning, Concepts and Components of Balance of Payments, causes and measures of its disequilibrium. Rate of Exchange: Meaning and its determination, Mint Parity Theory and Purchasing Power Parity Theory. Fixed Vs Flexible Exchange Rate. IMF and IBRD: Objectives, working and achievements.

RECOMMENDED READINGS
1. C.P.Kindleberger: International Economics, Richard Irwin Homeswood ilinios, Indian Edition, 1977, Part II, III, IV and V.
2. Bo Sodersten: International Economics, Macmillan Press Ltd. 1990, Parts I, III, IV and V.
3. ਰਣਜੀਤ ਸਿੰਘ ਘੁੰਮਣ : ਅੰਤਰਰਾਸ਼ਟਰੀ ਅਰਥਵਿਗਿਆਨ, ਪ੍ਰਕਾਸ਼ਤ ਪੰਜਾਬੀ ਯੂਨੀਵਰਸਿਟੀ, ਪਟਿਆਲਾ.

SUPPLEMENTARY READINGS
1. ਸਰ ਰਾਏ ਹੈਰਡ (ਅਨੁ. ਪ੍ਰੀਤਮ ਸਿੰਘ ਗਿੱਲ) : ਅੰਤਰਰਾਸ਼ਟਰੀ ਅਰਥਸ਼ਾਸ਼ਤਰ।
2. Gardner Ackley: Macro Economic Theory, Macmillan, New York, 1985 (Full book).
3. C.W.Baird: Elements of Macro Economics, West Publishing Company, 1977(Ch.2.11)

Professor & Head,
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ECONOMICS (HONOURS)

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1. Economics of Agriculture
2. Agricultural Marketing
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Professor & Head,
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ECONOMICS OF AGRICULTURE

For Regular Students, lectures to be delivered: 9 Periods per week, 6 periods' theory and 3 period's tutorials (45 minutes each)

For ***Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students***

Maximum Marks: 100   Pass Marks: 35 %

Internal Assessment: 30 Marks

External Assessment: 70 Marks   Time Allowed: 3 Hours

For Private Students

Maximum Marks: 100

Pass marks 35%

INSTRUCTIONS FOR PAPER SETTERS

For ***Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students, the*** question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 11 short-answer type questions which will cover the entire syllabus uniformly and will carry 2 marks each. The candidates are required to give answer of each short type question in about 100 words.

For ***Private Students***, the question paper will consist of three sections: A, B and C. Sections. A and B will have four questions each. Each question shall carry 19.5 marks. Section C will consist of 11 short answer type questions which will cover the entire syllabus uniformly and will carry 22 marks in all. Each short answer type question will carry 2 marks. The candidates are required to give answer of each short type question in about 100 words.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION-A

Economics of Agriculture: Its nature and scope, Inter-dependence between Agriculture and Industry. Nature and problems of agricultural development in developing countries. Transforming Traditional Agriculture: Ranis & Fei, Schultz and Mellor Models, Lewis model of Unlimited Supply of Labour.

SECTION-B

Land Reforms and System of Farming. Farm size and productivity relationship. Agricultural price policy, Agricultural taxation (All these topics should deal with special reference to India). New Agricultural Strategy and Green Revolution; Problems of small farmers and agricultural labourers. Agricultural credit, Marketable and Marketed surplus. Surplus labour as source and its utilization. (All these topics would deal with special reference to India).

RECOMMENDED READINGS

1.   R.N.Soni : *Leading Issues in Agriculture Economics*, Shoban Lal Nagin Chand&Co,Jallandhar, 1992, Chp.1,2,3,4,8,11,12,16,23,24,26,27,28&29.
2.   C.Eicher and L. Witt: *Agricultrue in Economic Development*, Vora & Co.,Bombay, 1970, Chp. 1,5,9,11,16 and 17.
3.   Charan D.Wadhva : *Some Problems of India's Economic Policy*, Tata Mc Graw Hill, Bombay, 1973, Part Two; Articles -B,C,D,F and G.
4.   A.M.Khusro: *Readings in Agricultural Development*, Allied Publishers, Bombay, 1968, Articles by:B.S.Minhas&T.N.Srinivasan, M.L.Dantwala, A.M.Khusro, T.Bergman, V.K.R.V.Rao.
5.   P.C.Joshi: *Land Reforms in India*, Allied Publishers, Bombay, 1976, Part II, Sections I & II.
6.   T.W.Schultz : *Transforming Traditional Agriculture*, Lyall Book Depot, Ludhiana, 1970.
7.   J.W.Mellor: *The Economics of Agricultural Development*, Vora & Co. Bombay, 1966.
8.   Michael P.Tandon: *Economic Development in the Third World*, Orient Longman, New Delhi, 1987.
9.   Francis R. Frankel: *India's Green Revolution-Economic Gains & Political Costs*, Oxford University Press, Bombay, 1971.
10.   Misra & Puri: *Indian Economy*, Himalaya Publishing House, Bombay, 1993, Chapter 30.
11.   Singh & Sadhu : *Agricultural Problems in India*, Himalaya Publishing House, Bombay,1986.
12.   ਆਰ.ਕੇ.ਮਹਾਜਨ : *ਖੇਤੀਬਾੜੀ ਦਾ ਅਰਥਸ਼ਾਸ਼ਤਰ*, ਪੰਜਾਬੀ ਯੂਨੀਵਰਸਿਟੀ, ਪਬਲੀਕੇਸ਼ਨ, 1995

SUPPLEMENTARY READINGS

1.   Sameeksha Trust, Bombay, Various Issues: *Economic and Political Weekly*.
2.   Indian Society of Agricultural Economics, Bombay, Various Issues: *Indian Journal of Agricultural Economics*.
3.   New Delhi, Various Issues: *Agricultural Situation of India*.

Professor & Head,
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AGRICULTURAL MARKETING

For Regular Students, lectures to be delivered: 9 Periods per week, 6 periods' theory and 3 period's tutorials (45 minutes each)

For *Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students*
Maximum Marks: 100   Pass Marks: 35 %
Internal Assessment: 30 Marks
External Assessment: 70 Marks   Time Allowed: 3 Hours
For Private Students
Maximum Marks: 100
Pass marks 35%

INSTRUCTIONS FOR PAPER SETTERS

For *Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students, the* question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 11 short-answer type questions which will cover the entire syllabus uniformly and will carry 2 marks each. The candidates are required to give answer of each short type question in about 100 words.

For *Private Students*, the question paper will consist of three sections: A, B and C. Sections. A and B will have four questions each. Each question shall carry 19.5 marks. Section C will consist of 11 short answer type questions which will cover the entire syllabus uniformly and will carry 22 marks in all. Each short answer type question will carry 2 marks. The candidates are required to give answer of each short type question in about 100 words.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION -A

Marketing: Definition, Scope, marketed and marketable surplus, factors affecting marketable surplus, size, distribution of marketable surplus, nature of demand and supply of agricultural commodities. Mobilization of agricultural surpluses, terms of trade between agriculture and industry, income and price elasticity of agricultural commodities, Cob-Web model.

SECTION-B

Structure and functioning of agricultural markets, marketing margin, marketing efficiency, measures to improve marketing efficiency. Food grain marketing system in India, State intervention in food grain marketing, role of different agencies (FCI, State Agencies, State Department). Marketing of major agricultural commodities in India (Food grains, commercial crops). Price expectation and price uncertainties, price stabilization measures. Finances of agricultural marketing.

RECOMMENDED READINGS

1.   A.S.Kahon & M.V.George: Agricultural Marketing and Price Policies, Allied Publishers, New Delhi, 1985, pp.336, 173-7.
2.   A.S.Kahlon & D.S.Tyagi: Agricultural Price Policy in India Allied Publishers, New Dehli, 1983.
3.   Dala.C.Dahl & Jerona W.Hummod: Market and Price Analysis-The Agricultural Industires, Mc. Graw Hill Book Company, 1977, pp.1-62, 88-138.

SUPPLEMENTARY READINGS

1.   Richard L. Nols: marketing of Agricultural Production, Macmillan, New York, 1968, pp. 20-36, 109-130, 181-203, 201-252.
2.   Rajbans Kaur: Agricultural Pricing Policies in Developing Countries, Kalyani   Publishers, Ludhiana, 1984.
3   Uma J. Lele: Foodgrain Marketing in India, Popular Prakashan, Bombay, 1973

Professor & Head,
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PUBLIC FINANCE

For Regular Students, lectures to be delivered: 9 Periods per week, 6 periods' theory and 3 period's tutorials (45 minutes each)

For *Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students*	
Maximum Marks: 100	Pass Marks: 35 %
Internal Assessment: 30 Marks	
External Assessment: 70 Marks	Time Allowed: 3 Hours
For Private Students	
Maximum Marks: 100	
Pass marks 35%	

INSTRUCTIONS FOR PAPER SETTERS

For *Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students, the* question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 11 short-answer type questions which will cover the entire syllabus uniformly and will carry 2 marks each. The candidates are required to give answer of each short type question in about 100 words.

For *Private Students*, the question paper will consist of three sections: A, B and C. Sections. A and B will have four questions each. Each question shall carry 19.5 marks. Section C will consist of 11 short answer type questions which will cover the entire syllabus uniformly and will carry 22 marks in all. Each short answer type question will carry 2 marks. The candidates are required to give answer of each short type question in about 100 words.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION -A

The Principles of Public Finance: Subjective and Objective Criteria. Theory of Public Expenditure: Maximum Social Advantage, Theory of Social Goods. Public Expenditure and Economic Growth. Effects of Public Expenditure on Production, distribution, Social over-head capital, stability and innovation. Criteria of public expenditure. Theory of Public Revenue: Theories of Taxation-Benefits Principle, Cost of Service Principle, Ability to pay.Theory, Principle of Equity. Effects of Taxation. Analysis of major taxes: income tax, expenditure tax, corporation tax, excise duties, GST, custom duties. Theories of tax shifting; concepts of incidence, measurement of incidence.

SECTION -B

Public Debt: Role of Public Debt. Different forms of Public Debt, Burden of Public Debt, and Redemption of Public Debt. Debt Management. Budgetary Policies: Functional and Economic Classification of budgets and their uses. Performance budgets, Budgets as an instrument of mobilisation and channelization of resources and redistribution of income and wealth. Balanced and unbalanced budgets, Fiscal Federalism: Principles of Federal finance. Development Finance: Functional Finance vs. Development finances.

SUGGESTED READINGS

1.   Musgrave, R.A: Theory of Public Finance.
2.   Tay Philip: The Economics of Public Finance.
3.   Buchanan, J.M.: The Public Finance

Professor & Head,
Department of Economics,
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MONEY AND BANKING

For Regular Students, lectures to be delivered: 9 Periods per week, 6 periods' theory and 3 period's tutorials (45 minutes each)

INSTRUCTIONS FOR PAPER SETTERS

For ***Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students, the*** question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 11 short-answer type questions which will cover the entire syllabus uniformly and will carry 2 marks each. The candidates are required to give answer of each short type question in about 100 words.

For ***Private Students***, the question paper will consist of three sections: A, B and C. Sections. A and B will have four questions each. Each question shall carry 19.5 marks. Section C will consist of 11 short answer type questions which will cover the entire syllabus uniformly and will carry 22 marks in all. Each short answer type question will carry 2 marks. The candidates are required to give answer of each short type question in about 100 words.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.
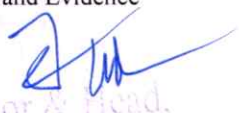
SECTION -A

Money and near money, demand for money, Transaction and cash balance approach to money, latest theories of money: Don Patinkin, Friedman and Gurley and Shaw approaches. Supply of Money: Components and determinants, Money Multiplier, Structure of rate of interest approaches. IS and LM functions, Neutrality and non-neutrality of money.

SECTION -B

Banking: Commercial banks: their functions and importance. Credit-creation. Central banking: functions and techniques of monetary management. Financing institutions and their role. Role of non-banking financial intermediaries. Monetary policy in India, objectives and instruments.

International Monetary Cooperation: International Monetary Fund, International Bank for Reconstruction and Development, International Finance Corporation. International Development Association. Asian Development Bank: Organization management and functions.

SUGGESTED READINGS

1. Lucken, D.C. : Money and Banking
2. Thorn, R.S. : Introduction to Money and Banking
3. Leidle, B.E.W.: The Demand for Money Theories and Evidence
4. Gupta, S.B. : Monetary Planning in India.

Professor & Head,
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HISTORY OF ECONOMIC THOUGHT

For Regular Students, lectures to be delivered: 9 Periods per week, 6 periods' theory and 3 period's tutorials (45 minutes each)

For *Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students*
Maximum Marks: 100   Pass Marks: 35 %
Internal Assessment: 30 Marks
External Assessment: 70 Marks   Time Allowed: 3 Hours
For Private Students
Maximum Marks: 100
Pass marks 35%

INSTRUCTIONS FOR PAPER SETTERS

For *Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students, the* question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 11 short-answer type questions which will cover the entire syllabus uniformly and will carry 2 marks each. The candidates are required to give answer of each short type question in about 100 words.

For *Private Students*, the question paper will consist of three sections: A, B and C. Sections. A and B will have four questions each. Each question shall carry 19.5 marks. Section C will consist of 11 short answer type questions which will cover the entire syllabus uniformly and will carry 22 marks in all. Each short answer type question will carry 2 marks. The candidates are required to give answer of each short type question in about 100 words.

INSTRUCTIONS FOR THE CANDIDATES
Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION -A
Pre-Classical Economic Thought: Mercantilism: Mercantilist ideas, regulations of economic life, leading theory of mercantilist school, Physiocracy: ideas with special reference to Quesnay and Turgot. **Classical and Marxian Political Economy**: The classical tradition: Adam Smith, Ricardo, J.S.Mill and Karl Marx on value, distribution and development.

SECTION -B
Reaction against Classicism: Socialist and Nationalist thinkers, Sismondi, Saint-Simon, Robert Oven and Charles Fourier, **Subjective School**: Menger, Weiser and Bohm-Bawerk.
Neo-Classicism and New Economics: Neo- classical School, Value Theory, Schumpeter on economic development, Keynes.

RECOMMENDED READINGS
1. Eric Roll: History of Economic Thought, Oxford University Press, Calcutta, 1974.
2. M. Blaug: Economic Theory in Retrospect, Richard D. Irwin Inc. Illinois, 1968.
3. Gide & Rist: A History of Economic Doctrines, George G. Harrap & Co. Ltd., London, 1964
4. P.M.Sweezy: The Theory of Capitalist Development, K.P.Bagchi & Co., Calcutta, 1991.

SUPLLEMENTARY READINGS
1. B.N. Ghosh & Rama Ghosh: Concise History of Economic Thought, Himalaya Publishing House, Delhi, 1980.
2. J.A. Schumpeter : History of Economic Analysis (Selected portions), George Allen & Unwin, London, 1961.
3. R.R.Paul: Classical Political Economy, Kalyani Publishers, Delhi, 1979.

Professor & Head,
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INTERNATIONAL ECONOMICS

For Regular Students, lectures to be delivered: 9 Periods per week, 6 periods' theory and 3 period's tutorials (45 minutes each)

INSTRUCTIONS FOR PAPER SETTERS

For ***Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students, the*** question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 11 short-answer type questions which will cover the entire syllabus uniformly and will carry 2 marks each. The candidates are required to give answer of each short type question in about 100 words.

For ***Private Students***, the question paper will consist of three sections: A, B and C. Sections. A and B will have four questions each. Each question shall carry 19.5 marks. Section C will consist of 11 short answer type questions which will cover the entire syllabus uniformly and will carry 22 marks in all. Each short answer type question will carry 2 marks. The candidates are required to give answer of each short type question in about 100 words.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION -A

The Pure theory of International Trade: Theories of Absolute Advantage, Comparative Advantage and Opportunity Costs. Heckscher-Ohlin Theory. Factor Price Equalisation. Gains from trade, their measurement and distribution. Terms of trade, secular-deterioration hypothesis.**Commercial Policy**: The theory of tariffs, Optimum and effective rate of tariff, inter-relationship between trade, aid and economic development. The theory of economic integration among nations; forms of economic intergration. The theory of Customs Union.

SECTION -B

Balance of Payments, Exchange Rate and Trade Structure: The process of adjustment in the balance of payments. The concept of foreign trade multiplier. Fixed Vs. flexible exchange rates and their relative merits and demerits. Structure of trade, trade between developing and developed countries. Unequal Exchange and its impact on Balance of Payments. Current problems of trade and finance of developing countries. Role of multinational corporations in the developing countries. **International Monetary System**: IMF and international monetary system, present international monetary system, problems of international liquidity. Proposals for international monetary reforms. New International Economic Order.

RECOMMENDED READINGS

1. Bo Sodersten: International Economics, IInd Edition, Macmillan Press, London, Reprint 1990. Parts I, II, IV and V.
2। ਰਣਜੀਤ ਸਿੰਘ ਘੁੰਮਣ: ਅੰਤਰ ਰਾਸ਼ਟਰੀ ਅਰਥ ਵਿਗਿਆਨ, ਪੰਜਾਬੀ ਯੂਨੀਵਰਸਿਟੀ, ਪਟਿਆਲਾ।

SUPPLEMENTARY READINGS

1. C.P.Kindleberger: International Economics, Richard Irwin, Homeswood, IIinois, Indian, Edition 1977, Parts I, II, IV and V.
2. ਸਰ ਰਾਏ ਹੈਰਡ (ਅਨੁ. ਪ੍ਰੀਤਮ ਸਿੰਘ ਗਿੱਲ) : ਅੰਤਰ ਰਾਸ਼ਟਰੀ ਅਰਥ ਸ਼ਾਸ਼ਤਰ, ਪੰਜਾਬੀ ਯੂਨੀਵਰਸਿਟੀ, ਪਟਿਆਲਾ।

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INDUSTRIAL ECONOMICS

For Regular Students, lectures to be delivered: 9 Periods per week, 6 periods' theory and 3 period's tutorials (45 minutes each)

For **Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students**	
Maximum Marks: 100	Pass Marks: 35 %
Internal Assessment: 30 Marks	
External Assessment: 70 Marks	Time Allowed: 3 Hours
For Private Students	
Maximum Marks: 100	
Pass marks 35%	

INSTRUCTIONS FOR PAPER SETTERS

For **Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students, the** question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 11 short-answer type questions which will cover the entire syllabus uniformly and will carry 2 marks each. The candidates are required to give answer of each short type question in about 100 words.

For **Private Students**, the question paper will consist of three sections: A, B and C. Sections. A and B will have four questions each. Each question shall carry 19.5 marks. Section C will consist of 11 short answer type questions which will cover the entire syllabus uniformly and will carry 22 marks in all. Each short answer type question will carry 2 marks. The candidates are required to give answer of each short type question in about 100 words.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION - A

Scope and methods of Industrial Economics; Basic concepts of firm, industry and market; organisational forms and alternative motives of the firms; Industrial structure and economic development.

Market Structure: Sellers concentration, product differentiation, conditions of entry and economies of scale, market structure and profitability. Growth of firms: Vertical integration, diversification, mergers and innovation; constraints on growth - demand, financial and managerial.

SECTION -B

Theory of industrial location: contribution of Weber and Sergeants Florence. Centralised vs. balanced regional development. Industrial concentration and dispersal in India.

Industrial policy since independence. Industrial development under plans and reasons for deceleration of industrial growth. Growth of State led industrialization in India.

REOCMMENDED READINGS

1. R.R.Banthwal : Industrial Economics: An Introduction. Wiley Eastern Ltd., New Delhi. Chs. 1, 3, 4, 6, 8, 9, 16 & 17.
2. S.C.Kuchhal: The Industrial Economy of India, (latest edition). Allahabad. Chaitanya Publishing House. Chs. 7,15 and 18.
3. P.J.Devine et. al: An Introduction of Industrial Economics.
4. W. Steward Howe: Industrial Economics: An Applied Approach, The Macmillan Press Ltd. Chs. 3, 5, 6, & 7.
5. Datt & Sundharam : Indian Economy (latest edition). S. Chand and Company, Chs. 10, 27 & 40.

SUPPLEMENTARY READINGS

1. David M.Smith: Industrial Location: An Economic Geographic Analysis, John Wiley & Sons Ins. Chp. 8.
2. E.D.Penrose: The Theory of Growth of Firm, Oxford Basil Blackwell, Chs. 7 & 8.
3. Harry W. Richardson: Elements of Regional Economics, Penquin Education, and Ch. 3 pp. 70-78.
4. Ishar Judge Aluwalia : Industrial Growth in India: Stagnation since Mid Sixties, Oxford University Press, Delhi, Ch..2.
5. Sivaya & Das: Indian Industrial Economy, S.Chand & Co., New Delhi, **Chs**. 4 & 7.

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ECONOMICS OF PUBLIC ENTERPRISES

For Regular Students, lectures to be delivered: 9 Periods per week, 6 periods' theory and 3 period's tutorials (45 minutes each)

For *Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students*	
Maximum Marks: 100	Pass Marks: 35 %
Internal Assessment: 30 Marks	
External Assessment: 70 Marks	Time Allowed: 3 Hours
For Private Students	
Maximum Marks: 100	
Pass marks 35%	

INSTRUCTIONS FOR PAPER SETTERS

For *Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students, the* question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 11 short-answer type questions which will cover the entire syllabus uniformly and will carry 2 marks each. The candidates are required to give answer of each short type question in about 100 words.

For *Private Students*, the question paper will consist of three sections: A, B and C. Sections. A and B will have four questions each. Each question shall carry 19.5 marks. Section C will consist of 11 short answer type questions which will cover the entire syllabus uniformly and will carry 22 marks in all. Each short answer type question will carry 2 marks. The candidates are required to give answer of each short type question in about 100 words.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION - A

Role of public sector in socio-economic development. Rationale of public sector. Multiple objectives of public enterprises and clash and complementarity in objectives. Historical perspective of public sector in India. Organisation of public enterprises- various forms and role. Role of public sector financial institutions in the financing of public enterprises. Problems of Management of Working Capital - Management of Inventory. Credit and Cash Financing of Working Capital.

SECTION -B

Pricing in public sector- Basis and types of pricing policies, pricing practices, machinery of price fixation, Role of BICP. Accountability and Profitability of public sector - Causes of poor financial performance of public sector in India. Sources of funds of public enterprises - Debt and Equity, Industrial Relations & their importance. Industrial disputes; causes, effects and their settlements.

RECOMMENDED READINGS

1. Laxmi Narain : Principles and Practices of Public Enterprises Management, S.Chand & Co., New Delhi, 1980.
2. Institute of Public Enterprises:Organisation in Public Enterprises, Tripathi, Bombay, 1967.
3. Institute of Public Enterprises: Pricing & Investment in Public Enterprises, Oxford and IBH Publishing Co., New Delhi, Ch.IV, pp.97-200, 205-322.
4. Laxmi Narain: Public Enterprises in India, S.Chand & Co., New Delhi, 1982.

SUPPLEMENTARY READINGS

1. K.R.Gupta: Issues in Public Enterprises, S.Chand &Co., New Delhi, 1978.
2. G.S.Bhalla: Financial Administration of Nationalised industry in U.K. and India, Meenakshi, Meerut, 1968.

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COMPUTER APPLICATIONS IN ECONOMICS

For Regular Students, lectures to be delivered: 9 Periods per week, 6 periods' theory and 3 period's tutorials (45 minutes each)

For ***Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students***
Maximum Marks: 100   Pass Marks: 35 %
Internal Assessment: 30 Marks
External Assessment: 70 Marks   Time Allowed: 3 Hours
For Private Students
Maximum Marks: 100
Pass marks 35%

INSTRUCTIONS FOR PAPER SETTERS

For ***Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students, the*** question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 11 short-answer type questions which will cover the entire syllabus uniformly and will carry 2 marks each. The candidates are required to give answer of each short type question in about 100 words.

For ***Private Students***, the question paper will consist of three sections: A, B and C. Sections. A and B will have four questions each. Each question shall carry 19.5 marks. Section C will consist of 11 short answer type questions which will cover the entire syllabus uniformly and will carry 22 marks in all. Each short answer type question will carry 2 marks. The candidates are required to give answer of each short type question in about 100 words.

INSTRUCTIONS FOR THE CANDIDATES
Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION - A
Introduction to Computers : Simple Model of a Computer, Steps in problem solving on a computer, Data representation, Input/output devices, computer memory, Central Processing Unit (CPU), Computer generations and classifications. Introductory Programming: Algorithm, Computer Program and programming languages; Basic data types and declarations. Elementary PASCAL programming using READ and WRITE statements.
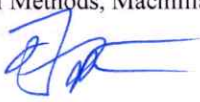
SECTION -B
Programming: Control structures (Iterative and conditional), Structured data type (Array only), Introduction to functions and procedures   Programming Applications : Developments of algorithm and programs for simple statistical and mathematical methods like computation of measures of central tendency, dispersion, correlation, simple regression, Matrix operations (Addition, subtraction, multiplication and Inverse).

RECOMMENDED READINGS
1. V.Rajaraman: Fundamentals of Computers, PHI, 1991, Chs. I, II, II, IV and XII.
2. V. Rajaraman : Computer Programming in PASCAL, PHI, Delhi. 1990 (full book).

SUPPLEMENTARY READINGS
1. G.M. Scheider and Others: An introduction to Programming and Problem Solving with PASCAL, PHI, Delhi, 1984, Chs. I to V.
2. E.Balaguruswami: Computer Oriented Statistical and Numerical Methods, Macmillan, 1988 (Full book).

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ECONOMETRICS

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For _Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students_	
Maximum Marks: 100	Pass Marks: 35 %
Internal Assessment: 30 Marks	
External Assessment: 70 Marks	Time Allowed: 3 Hours
For Private Students	
Maximum Marks: 100	
Pass marks 35%	

INSTRUCTIONS FOR PAPER SETTERS

For _Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students, the_ question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 11 short-answer type questions which will cover the entire syllabus uniformly and will carry 2 marks each. The candidates are required to give answer of each short type question in about 100 words.

For _Private Students_, the question paper will consist of three sections: A, B and C. Sections. A and B will have four questions each. Each question shall carry 19.5 marks. Section C will consist of 11 short answer type questions which will cover the entire syllabus uniformly and will carry 22 marks in all. Each short answer type question will carry 2 marks. The candidates are required to give answer of each short type question in about 100 words.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION - A

Definition and Scope of econometrics. The methodology of economic research. Specification and estimation of an econometric model. Random variable and probability distribution. Basic concepts: Unbiasedness, efficiency and consistency. Single Equation Models: Ordinary Least Squares Estimation.
Testing of Hypothesis: Basic concepts: Type I and Type II errors. Simple and composite hypothesis. Z, t and F tests. Maximum Likelihood estimation.

SECTION -B

The General linear model in Matrix form. Estimation and properties of the estimators. Multicollinearity: Its detection and solution. Heteroscedasticity: Its detection and solution. Dummy Variables: The dummy variable trap. Interpretation of slope and intercept. Lagged Variables: Uses in economics. Estimation Problem, Koyck's transformation, Partial adjustment model. Estimation of demand function. Estimation of consumption function.

RECOMMENDED READINGS

1. Johnston. J.: Econometric Methods, 20, McGraw Hill, 1984, New York, Chs. 1 to 3 & 9, pp. 225-29, 293-304.
2. Gujarati, Damodar: Basic Econometrics, New Delhi, McGraw Hill, 1978, Chs. 2-10, 12-13.

SUPPLEMENTARY READINGS

1. Kendall, M.G. and A.Stuart (eds.): Advanced Theory of Statistics. Vols. I & II, Griffin and Co., London.
2. Intrilligator, M.D.: Econometric Models and Applications, Prentice Hall, Chs. 1 & 7.
3. Maddala, G.S.: Econometrics, New Delhi, McGraw Hill, 1977, Chs. 3,4,7,8,9,10 & 12.
4. Wallis, K.F.: Topics in Applied Econometrics, London, Bray Hills.

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