JYOTI NIVAS COLLEGE AUTONOMOUS
SYLLABUS FOR 2018 BATCH AND THEREAFTER

Programme: B.A   **Semester: V**
ECONOMICS PAPER VI (A)
DEVELOPMENT ECONOMICS (Elective)

Course Code: 18VEC6A   **No. of Hours: 60**

COURSE OBJECTIVES:
- To enable a student to learn the fundamental concepts of development economics.
- To enable a student to develop a logical and analytical view of issues in today's world.
- To enable a student to relate learning to reality in case of development issues like poverty, technology, human resource development.
- To facilitate the understanding of the core themes of the study of development economics - growth vs. development.

LEARNING OUTCOMES
- To apply the understanding of key areas of study- growth theories, the measurement of inequality, significance of natural resources, human capital formation, entrepreneurship, technology in developing countries.
- To understand the issues of poverty, inequality, unemployment; the concerns of human resource development, gender inequality in policy making.
- Importance of investment and foreign capital in the all-round development of the economy.
- The role of the state and significance of economic policies in economic planning

UNIT1: FUNDAMENTAL CONCEPTS   **12 HRS**
Meaning of economic development –distinction between economic growth and economic development. Factors affecting economic development- economic and non-economic. Obstacles to development- vicious circle of poverty, market imperfections, scarcity of capital, socio-cultural, political factors .
Measurement of economic development-GNP, PCI, PQLI, HDI, HPI, Multi-dimensional Poverty Index, human capabilities, sustainable development [concepts]. Gender empowerment- gender inequalities-factors- GDI, GEM, GII [concepts]
Poverty and inequality- absolute and relative poverty, Lorenz curve, Gini coefficient [concepts].

UNIT2: NATURAL AND HUMAN RESOURCES FOR DEVELOPMENT   **09 HRS**
Natural resources- role in economic development.
Human resource development-meaning, role in economic development -component of human capital formation.
Man power planning-meaning, manpower shortages, manpower surpluses, strategy for man power planning.
Entrepreneurship-role in economic development.

UNIT3: CAPITAL RESOURCES AND ECONOMIC DEVELOPMENT   **09 HRS**
Capital formation- meaning, importance, causes for low capital formation.
Sources of finance-domestic sources-savings, taxation, profits of public sector enterprises, public borrowing, deficit financing, external sources-foreign capital-role of foreign capital.

UNIT4: TECHNOLOGY AND DEVELOPMENT   **09 HRS**

Technology- role in economic development, Choice of technology- arguments for and against labour and capital intensive technology. COR, ICOR-concepts.

Investment criteria for economic development-meaning, capital turnover, Social Marginal Productivity [SMP], balance of payments, time-series

UNIT5: THEORIES AND STRATEGIES FOR DEVELOPMENT   **14 HRS**

Adam Smith, Karl Marx, W.W. Rostow, Big push theory, Critical minimum effort, Strategies of development-balanced and unbalanced growth, Harrod-Domar theory

UNIT6: STATE AND DEVELOPMENT   **07 HRS**

Role of state in economic development.

Macro-economic policies for development- monetary and fiscal policy.

REFERENCE
1. Gerald M. Meier- Leading issues in economic development, Oxford Press, New York, 1995.

2. Jhingan, M.L.- The Economics of Development and Planning, Vrinda Publications, 2009.

3. Lekhi R.K- Economics of Development and Planning, Kalyani Publishers, 2005.

4. Misra R.K and Puri V.K - Economics of Development and Planning, Himalaya Publishing House, 2006.

ADDITIONAL REFERENCE
1. Higgins, Benjamin- Economic Development- Problems, Principles, Policies, UBS Publishers' Distributors Ltd., 1998.
2. Human Development Reports – Various issues.
3. MichealP.Todaro& Stephen C Smith-Economic Development, 10th Edition, Pearson Education Inc., 2009.
4. World Bank Reports- Various issues
5. National Human Development Report – Various issues.

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Programme: B.A   **Semester: V**
ECONOMICS PAPER VI (B)
MATHEMATICAL METHODS IN ECONOMICS (Elective)

Course Code: 18VEC6B   **No. of Hours: 60**

COURSE OBJECTIVES:
- To develop basic skills in mathematical economics.
- To develop analytical, reasoning and graphical presentation skills.
- To develop critical thinking & problem-solving skills.
- To provide a mathematical foundation for students in economics.

LEARNING OUTCOMES
- To acquire basic mathematical skills used in economics and to be able to apply basic mathematics to specific areas of study in economics.
- To be able to formulate and solve problems.
- To be able to apply differentiation and perform basic integration needed in economics.
- To use Langrangian multiplier method to solve constrained optimisation.
- To be able to convey information graphically and logically.

UNIT1: INTRODUCTION - REVIEW OF BASIC CONCEPTS   **10 HRS**
Mathematical economics- meaning &importance. Basic concepts- Number system, algebra, functions & graphs (constant, linear, quadratic, cubic, exponential & logarithmic). Solution of Linear & quadratic equations (Formula, factorization), system of linear equations (Elimination method). Application in Economics- demand, supply- graph and slope. Market Equilibrium-effect of taxes and subsidies on equilibrium quantity and prices. Simple linear macro models. Interest compounding and exponential functions.

UNIT2: DIFFERENTIAL CALCULUS – I   **10 HRS**
Simple rules of differentiation-Constant function, power, addition, subtraction, multiplication &division. Application of differentiation & partial differentiation in Economics-concept of slope-calculation of Marginal Cost, Marginal Revenue, Marginal Utility. Partial Derivatives-Marginal Utility and Marginal Product. Averages - cost & revenue.
Elasticity- theorems. Types- Price, Income and Cross elasticity (substitutes &complements). Stability of Equilibrium- Marshall &Walras.

UNIT3: DIFFERENTIAL CALCULUS - II   **11 HRS**
Maxima and Minima of Functions-single variable; convexity & concavity. Production- Total product, Average and Marginal Product & law of variable proportions; Homogenous production function, Cobb-Douglas Production Function and Euler's theorem. Cost: Average Cost, Marginal Cost, relation between AC and MC. AC & MC-Cost minimization-single variable.
Revenue-Total Revenue, Average Revenue, Marginal Revenue, Revenue curves under perfect & imperfect competition. Relation between AR, MR and price elasticity, Revenue Maximization-single output.

UNIT4: MAXIMIZATION OF PROFITS   10 HRS

Maximization of profits- single variable & two variables. Markets: Derivation of necessary & sufficient condition of a firm's equilibrium under Perfect Competition & Monopoly. Numerical problems on profit maximizing output, price under perfect competition, monopoly & price discrimination. Effect of tax on monopolist.

UNIT5: CONSTRAINED OPTIMIZATION-CONSUMER'S EQUILIBRIUM   09 HRS

Necessary and Sufficient conditions for consumer equilibrium; numerical problems on utility maximization; Derivation of ordinary and compensated Demand functions.

UNIT6: INTEGRAL CALCULUS & MATRICES   10 HRS

Integration-Definite integral; Simple rules of integration-calculation of TR and TC from their respective MR and MC; Consumer's and Producer's surplus.
Types of Matrices- Elementary operations on Matrices. Inverse matrix, Method of solving simultaneous equations using matrices. Determinants and their uses in solving simultaneous equation.

REFERENCE

1. Agarwal, D.R. Quantitative Methods: Mathematics and statistics, Vrinda Publications, 2004.

2. Bose, D.-Introduction to Mathematical Methods, 3rd Edition, Himalaya Publications, 2004.

3. Dowling, Edward T- Introduction to Mathematical Economics, Schaum's outline seriesMcGraw-Hill, Inc, 1980.

4. Koutsoyiannis, A- Modern Microeconomics, 1979, Macmillan Press, 1979.

5. Mehta &Madnani- Elementary Mathematics and Economics, 2010, Laxminarayan Agarwal Publications, 2010.

6. Veerachamy, R. - Quantitative Methods for Economists, New Age International Publishers, 2002.

7. Weber, Jean. Mathematical Analysis for Business and Economics.

ADDITIONAL REFERENCE

Allen, R.G.D- Mathematical Analysis for Economists, 1974, Macmillan Press.

1. Chiang, Alpha- Fundamental methods of mathematical economics, McGraw-Hill International Edition.

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Programme: B.A   **Semester: V**

ECONOMICS PAPER VI (C)
ENTREPRENEURSHIP DEVELOPMENT PROGRAMME (Elective)

Course Code: 18VEC6C   **No. of Hours: 60**

COURSE OBJECTIVES:
- To empower the students with knowledge of entrepreneurship skills.
- To acquaint the student with the procedures for starting a venture.
- To encourage the students to set up their own enterprises.
- To apply the principles of entrepreneurial competence in business.

LEARNING OUTCOMES
- To scan the environment for business opportunities and ideas and apply SWOT analysis.
- To apply the knowledge of product and its various components and market research techniques for a successful business venture.
- To write a comprehensive business plan using the understanding of feasibility analysis.
- To understand the various rules, regulations and guidelines to start a small-scale industry and various financial institutions supporting MSME.

UNIT1: INTRODUCTION TO ENTREPRENEURSHIP   **11 HRS**
Meaning and importance of entrepreneur, Entrepreneurship - Factors influencing entrepreneurship, Pros and Cons of being an entrepreneur , Women entrepreneurs- problems and promotion, Types of Entrepreneurs, Characteristics of a successful entrepreneur, Competency requirement for entrepreneurs - Awareness of self competency and its development, Intrapreneurship- meaning and role.

UNIT2: PRODUCT SELECTION AND MARKET RESEARCH   **10 HRS**
Product - Definition, types, criteria in the selection of a product.
Market research- definition, techniques.
SWOT Analysis- definition, scope, importance.

UNIT3: MARKETING STRATEGY   **09 HRS**
Branding- meaning, benefits; Packaging-meaning and importance; Advertisement-meaning types, importance ; Labeling[concept]

UNIT4: BUSINESS ENTERPRISE   **13 HRS**
Business enterprise – definition, steps involved in starting a business venture –formalities, licensing and registration procedures. Financial, technical and social feasibility of the project.
MSME[Micro, medium and small enterprises]- definition, role played by SSI in the development of the Indian economy - Problems faced by SSI and the steps taken to solve the problems - Policies governing SSI's.
Sickness in SSI’s- definition of a sick industry - Causes of industrial sickness- Preventive and remedial measures for sick industries. Industrial estates – role and types.

UNIT5: BUSINESS PLAN   **09 HRS**

Business Plan- Definition, importance- Preparing Business Plan - Financial aspects of the Business Plan -Marketing aspects of the Business Plan - Human Resource aspects of the Business Plan - Technical aspects of the Business Plan - Social aspects of the Business Plan, Problems in writing a business plan.

UNIT6: FINANCE AND ENTERPRENURSHIP   **08 HRS**

Implementation of the project - Financial assistance through SFC's, SIDBI, Commercial banks, KSlDC, KSSlC, IFCI.
Non financial assistance from DIC, SISI, EDl, SlDO, AWAKE, TCO, TECKSOK, KVIC[4].

REFERENCE
1. Desai, V. - Dynamics of Entrepreneurial Development and Management, Himalaya Publishing House, 2013.

2. Gupta, Sunil - Entrepreneurial Development, the ICFAI University Press, 2004.

3. Dr. Khanka, S.S.- Entrepreneurial Development, S.Chand Publication,2006.

4. Dr. Vijayashree, P.T; Alagammai, M.- Entrepreneurship and Small Business Management, Margham Publications, 2016.

ADDITIONAL REFERENCE
1. Roy, Rajeev- Entrepreneurship, Oxford University Press, 2008.

2. Bhide, A.V.- The Origin and Evolution of New Business, Oxford University Press, 2000.

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