

BACHELOR OF ARTS
5th SEMESTER
DISCIPLINE SPECIFIC ELECTIVE – 1 (DSE - A)

OPTION - I

EC520DA: ECONOMICS: DEVELOPMENT ECONOMICS

Theory: 4 Credits; Tutorial: 2 Credits
Max Marks- 60; Max Marks- 30
Min Marks- 24; Min Marks- 12

Course Description:

This course aims to familiarize students with contemporary issues in economic growth and development. It covers the social and political aspects of development. A section is also devoted to the study of approaches to development and some models and policy issues.

UNIT-I: Economic Growth and Development (15 Hours)

Concept of Economic Growth and Development; Inclusive Growth- Concept and significance; Sustainable Development-Meaning and objectives; Characteristics of an underdeveloped country; Obstacles to economic development; Measurement of Development- GNP; PCI; PQLI and HDI

Unit-II: Theories of Economic Growth and Development (15 Hours)

Classical theory; Marxian theory; Schumpeter's Theory; Nurkse's Theory; Rostow's Stages of Economic Growth; Balanced and Unbalanced Growth Strategy; Leibenstein's Critical Minimum Effort Hypothesis and Theory of Big Push.

Unit-III: Domestic aspects of Development (15 Hours)

Economic Development through- Agriculture; Industry; Capital formation; Population Growth and Fiscal & Monetary policies.

Unit-IV International aspects of Development (15 Hours)

International Trade and Economic Development; Role of Foreign borrowings; Dual Gap analysis; International Capital Flows-Types and motives; A critique on International Aid; Role of World Bank and IMF in Economic development

TUTORIALS (2 Credits, 30 Hours)

- (i) New Economic view of Development- Sen's Capability Approach.
- (ii) Human Capital and Economic Development.
- (iii) Deficit Financing and Economic Development.
- (iv) Macroeconomic Impact of Aid.
- (v) New International Economic Order.
- (vi) Millennium Development Goals.

Basic Readings:

1. A. P. Thirlwal (2011); Growth and Development, Palgrave Macmillan, Replika Press Pvt. Ltd., India.
2. Todaro & Smith (2008); Economic Development, Longman, London.
3. Y. Hayami (2005); Development Economics, Oxford University Press, New York.
4. M. L. Jhingan (2016); The Economics of Development and Planning, Vrinda Publications, New Delhi.
5. Misra and Puri (2018); Development Economics, Himalayan Publishing House, New Delhi

Additional Readings:

Additional reading list to be suggested by the concerned teacher.

BACHELOR OF ARTS
5th SEMESTER
DISCIPLINE SPECIFIC ELECTIVE – 2 (DSE - B)

OPTION - II

EC520DB: ECONOMICS: MONEY AND BANKING

Theory: 4 Credits; Tutorial: 2 Credits
Max Marks- 60; Max Marks- 30
Min Marks- 24; Min Marks- 12

Course Description

This course exposes students to the theory and functioning of the monetary and financial sectors of the economy. It highlights the organization, structure and role of financial markets and institutions. It also discusses monetary management and instruments of monetary control.

Unit I: Concept and Role of Money (15 Hours)

Evolution of Money; Money – Meaning, different approaches to the definition of money; Functions and kinds of Money; Characteristics of good money; Money and Near Money; Significance of Near Money.

Unit-II: Demand and Supply of Money (15 Hours)

Quantity Theory of Money – Fisher's Transaction Approach and Cambridge Cash Balance Approach; Keynes Theory of Demand for Money; Concept of Money Supply; Different approaches to the definition of Money Supply; Measures of Money Supply; Determinants of Money Supply- High Powered Money and Money Multiplier.

Unit-III: Commercial Banking (15 Hour)

Origin and Evolution of Commercial Banking; Types of Banks; Functions of commercial banks; Balance sheet of Commercial Banks ; Liability Asset Portfolio Management; Credit-Meaning and functions; Credit Creation mechanism Of Commercial Banks; Credit Multiplier-Cash Reserve Ratio And Deposit Multiplier.

Unit-IV: Central Banking (15 Hour)

Evolution and Growth of Central Banking; Central Bank- Functions; Methods of credit control with limitations– quantitative and qualitative methods; Monetary Policy -Objectives; Instruments and Limitations; Role of Central Banks in Developing Countries.

TUTORIALS: (2 Credits, 30 Hours)

- (i) Investment policy of commercial banks in general.
- (ii) Indian Money; Market- structure and functions.
- (iii) Instruments of Indian Money market.
- (iv) An introduction to the Indian Capital market.
- (v) Development Banking in India- IFCI, IDBI and ICICI.
- (vi) Recent monetary policy of RBI.

Basic Readings:

1. F. S. Mishkin and S. G. Eakins (2009), *Financial Markets and Institutions*, Pearson Education, 6th edition.
2. L. M. Bhole and J. Mahukud(2011), *Financial Institutions and Markets*, Tata McGraw Hill, 5th edition.
3. M. Y. Khan (2011), *Indian Financial System*, Tata McGraw Hill, 7th edition.
4. S. B. Gupta, (2010), *Monetary Economics*, S. Chand and Company, New Delhi.
5. M. L. Jhingan(2013), *Money, Banking, International trade and Public Finance*, Vrinda Publications, New Delhi.
6. F. J. Fabozzi, F. Modigliani, F. J. Jones, M. G. Ferri (2009), *Foundations of Financial Markets and Institutions*, Pearson Education, 3rd edition.

Additional Readings:

Additional reading list to be suggested by the concerned teacher.