



**Scheme of Examination
&
Detailed Syllabus**

**Bachelor of Arts
(Economics Hon's)
5th Semester**



AISECT UNIVERSITY

Matwari Chowk, In front of Gandhi Maidan,
Hazaribagh (Jharkhand)-825301

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BACHELOR OF ARTS (B.A. Economics Honors)

Duration : 3 Years (6 Sem.)

Course Eligibility : 12th Pass

COURSE STRUCTURE OF BA Hon's V SEMESTER												
Subject Details			Main Examinations				Sessional ***		Credit Distribution			Allot ted Cred its
Subject Code	Subject Name	Tot al Mar ks	Major		Minor		Max Mar ks	Min Mar ks	L	T	P	Subj ect wise Distr ibuti on
			Max Mar ks	Min Mar ks	Max Mar ks	Min Mar ks						
Theory Group												
Honours Paper												
HBHEC 508	Demography	100	50	17	20	08	30	12	3	1	-	4
HBHEC 509	Production, Distribution and Welfare	100	50	17	20	08	30	12	3	1	-	4
HBHEC 510	History of Economic Thought	100	50	17	20	08	30	12	3	1	-	4
HBHEC 511	Foundation of Mathematical Economics	100	50	17	20	08	30	12	3	1	-	4
Grand Total		400							12	4	-	16

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SEMESTER – V

HBHEC508 – DEMOGRAPHY
(Economics Hon's)

UNIT-I

Demography:- Concepts, Definitions, Nature, scope and Importance, Population study and Demography: similarities and Dissimilarities, Relationship of Demography with other Disciplines.

UNIT-II

Malthusian Theory of population, Optimum Theory of Population, Theory of Demographic Transition, Population census, civil Registration system, Demographic Surveys, Merits and Demerits of sources of Population Data.

UNIT-III

Population Trends: Historical Evidence of Growth of population and its Distribution in India, Age and Sex Structure of Population in India; Pattern, Determinants, Age pyramids, Individual and population Ageing, Temporal and Spatial Variations in Sex Ratios, Population Explosion in India: Causes and consequences.

UNIT-IV

Crude Birth and Death Rates, Age-specific Birth, and Death Rates, Standardized Birth and Death Rates, Concepts, Relative Merits and Demerits, Study of Fertility: concepts of Total Fertility Rate, Gross Reproduction Rate and Net Reproduction Rate, Their Relative Merits and Demerits, Factors Affecting Fertility, Marriage and Marital Status: Concepts and Measurement, Reproductive and Child Health(RCH) in India.

UNIT-V

Meaning, Types and uses of Population Projection, Techniques of Population, Projection: Their Relative Merits and Demerits, Concept of Stationary, Stable and Query- Stationary Population, Ageing of Population: concept, Status and Assessment with reference to India, Changes in Family Structure and old Age security in India, Evolution of population policy in India, New National population Policy: Assessment; Family Planning and Family welfare Programme:

Achievements and Failures, Shift from population control to Family welfare and women Empowerment, Demographic status and House old Behaviour: Education, Women's Autonomy and Fertility, Population, Health, Poverty and Environment linkage, Salient Features of Recent census.

Book recommended:-

- Agarwala S.N.(1972), India's Population Problem, Tata McGraw-Hill co., Bombay.
- Bose, A.(1996),India's Basic Demographic Statistics. B.R.Publishing Corporation, New Delhi.
- Bogue, D.J.(1971), Principles of Demography, John Wiley, New York
- Chenery H. and TN. Srinivasan (Eds.) (1989), Hand Book of Development Economics, Vol. 1 & 2 Elsevier, Amsterdam.
- Choubey, RK.(2000) Population Policy in India, kanishka Publications, New Delhi.
- Coale A.J. and E.M.Hoover (1958), Population Growth and Economic Development in Low Income Countries: A Case Study of India's Prospects, Princeton University Press, Princeton.
- Gulati, S.C. (1988), Fertility in India: An Econometric Study of a Metropolis, Sage, New Delhi.

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HBHEC509 – PRODUCTION, DISTRIBUTION AND WELFARE
(Economics Hon's)

UNIT-I

Production:- Production function; Isoquant- Least cost combination of inputs; Returns to factors; Elasticity of substitution; Technical progress and production function; Cobb-Douglas production functions and its properties; Theories of cost.

UNIT-II

Distribution:- Marginal productivity theory under different Market condition and Modern theory of distribution; Product exhaustion theorem; Theory of distribution in imperfect factor markets; Macro theories of distribution-Ricardian, and Marxian.

UNIT-III

Market Equilibrium:- Partial and general equilibrium, Walrasian excess demand and input-output approaches to general equilibrium, existence, stability and uniqueness of equilibrium; Production without consumption one and two sector mode; Relationship between relative commodity and factor prices (Stopler-Samuelson theorem)

UNIT-IV

Welfare Economics-1:- Definition, scope and purpose of Welfare Economics; Measurement of Welfare; Pigou's Welfare Economics; Pareto optimality-optimum exchange condition; The production optimum; The consumption optimum; Concept of contract curve;

UNIT-V

Welfare Economics-II:- Compensation criteria- Contributions of Kaldor and Hicks and Scitovsky double criterion, Bergson's social welfare function, Arrow's possibility theorem.

Books Recommended:-

- Arrow, K.J.(1951), Social Choice and individual Values, Yale University Press, New Haven.
- Baumol, W.J (1965), Welfare Economics and the Theory of the State (Second Edition). Longmans, London.

- Baumol, W.J.(ed.) (2001), Welfare Economics, Edward Elgar Publishing Ltd. U.K
- Broadway, R.W and N.Bruce (1984) Welfare Economics, Basil Blackwell, Oxford.
- Duesenberry, J.S (1949), Income, Saving and the Theory of Consumer Behaviour. Harvard University Press, Cambridge, Mass.
- Feldman, A.M.(1980), Welfare Economics and Social Choice Theory, Martinus Nijhoff. Boston.
- Graaff J.de V.(1957), Theoretical Welfare Economics, Cambridge University Press, Cambridge.
- Little, I.M.D. (1939), A Critique of Welfare Economic (2nd Edition), Oxford University Press, Oxford.
- Marshall, A.(1946). Principles of Economics, Macmillan, London.
- Myint, H.(1948) Theories of Welfare Economics, Longmans, London.
- Ng Y.K. (1979), Welfare Economics, Macmillan, London
- Nicholas, B.(Ed) (2001), Economic Theory and the Welfare State, Edward Elgar Publishing Ltd. U.K.
- Pigou, A.C(1962), The Economics of Welfare (4th Edition), Macmillan
- Quirk, J. and R. saposnik (1968), Introduction to General Equilibrium Theory and Welfare Economics. McGraw Hill, New York.
- Samuelson, P.A (1947), Foundations of Economic Analysis, Harvard University Press, Cambridge, Mass.

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HBHEC510 – HISTORY OF ECONOMIC THOUGHT
(Economics Hon's)

UNIT-I

Mercantilism, Physiocracy.

UNIT-II

Adam Smith: Division of labour, Theory of value, Capital Accumulation, Distribution, Views on Trade, Economic Progress,

David Ricardo: Value, Theory of Rent, Distribution, ideas on Economic Development and international Trade.

T.K. Matthews: Theory of population, Theory of Gluts.

Karl Marx: Dynamics of Social Change, Theory of value, surplus value, profit and crisis of capitalism.

J.B. Say: Economic Ideas

UNIT-III

Jevons and Walrus, Neo-classical Thought: Alfred Marshall.

UNIT-IV

Economic Ideas of J.M. Keynes.

UNIT-V

Economic Ideas of Mahatma Gandhi, Economic Ideas of Amartya Sen

Book recommended:

- History of Economic Thought- H.L.Bhatia
- History of Economic Thought- T.N.Hajela
- A History of Economic Thought- V.Lokanathan
- Hand book of the History of Economic Thought-Jurgen Georg Backhaus.

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**HBHEC511 – FOUNDATION OF MATHEMATICAL
ECONOMICS**
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UNIT-I

Mathematical Methods-1:- Derivatives and its application in Economics (Maxima, Pricing under Perfect competition, Monopoly and Duopoly, Elasticity of Economic function); Exponential and logarithmic function.

UNIT-II

Mathematical Method-II:- Partial Derivative and its application- Production function and partial elasticity of demand, Young's Theorem, Homogeneous function and Euler's Theorem; integration and its application.

UNIT-III

Mathematical Method-III:- Determinants and its properties; Matrix- Simple operation; Inversion; Rank of matrix; Solution of equation by Cramers rule and matrix method; Input-output analysis-concept; Leontief's open model.

UNIT-IV

Mathematical Method-IV:- Linear programming-solution by graphical method; Game Theory-Concept of Game, pure and mixed strategies; Value of a game; Saddle point solution.

UNIT-V

Basic Econometrics:- Nature, meaning scope and importance of Economics; Relation with Statistic & Economics; Simple Linear Regression Model-OLS method, Estimation of Parameters and Properties of least square estimators.

Books Recommended:-

- Allen, R.GD.(1974) Mathematical analysis for Economics, Macmillan press & ELBS London.

- Chiang, A.C.(1986) Fundamental Methods of Mathematical Economics, McGraw Hill Co. Ltd. New York.
- Handry A.T. (1999) Operations Research, Prentice Hall of India, New Delhi.
- Spiegel, M.R.(1992) Theory and Problems of Statistics McGraw Hill Co. Ltd, New York.
- Taha, H.A.(1997) Operations Research: An Introduction (6th Edition) Prentice Hall of India (P) Ltd. New Delhi.
- Yamane, Taro (1975) Mathematics for Economics Prentice Hall of India, New Delhi.