

# ECONOMICS SYLLABUS

## **B.A. Semester Examination ( 2017-18 and onwards)**

The scheme of examination for Economics in the B.A. classes shall be as follows:

### **B.A. Semester I<sup>st</sup> :**

Paper I – Micro Economics-I.

Paper II - Basic Quantitative Methods for Economics-I.

### **B.A. Semester II<sup>nd</sup> :**

Paper I – Micro Economics-II.

Paper II - Basic Quantitative Methods for Economics-II.

### **B.A. Semester III<sup>rd</sup> :**

Paper I - Macro Economics and Public Finance -I.

Paper II - Money, Banking and International Trade-I.

### **B.A. Semester IV<sup>th</sup> :**

Paper I - Macro Economics and Public Finance -II.

Paper II - Money, Banking and International Trade-II.

### **B.A. Semester V<sup>th</sup> :**

Paper I - Structure and Problems of Indian Economy-I.

Paper II - History of Economic Thought-I.

### **B.A. Semester VI<sup>th</sup> :**

Paper I - Structure and Problems of Indian Economy-II.

Paper II - History of Economic Thought -II.

*Each paper carries a maximum of 75 marks (55 Theory & 20 Assignment).*

*The Question Papers shall contain Multiple (Objective type), Short and Long answer type questions.*

*The objective questions in various papers will consists of following types: Multiple, One Word Substitution, Equation (formula), Diagram, Name of the Author and Data based question etc.*

# B.A. Semester 1

## MICRO-ECONOMICS – I

### Paper I

Definition, Nature, Scope and Methods of Economics. Equilibrium : Partial and General, Static and Dynamic. Micro and Macro Economics. Stable and Unstable, Unique and Multiple.

Theory of Demand: Utility Analysis of Demand. (Cardinal & Ordinal Approach)  
Indifference Curve Analysis. Consumer's Equilibrium (Hicks and Slutsky). Giffen Goods. Applications of Indifference Curve Technique. Revealed Preference Theory. Elasticity of Demand. Consumer's Surplus.

Theory of Production : Returns to a Variable Factor. Production Possibility Curve. Production Function : Isoquants, Fixed Proportions and Variable Proportions Production Functions, Linear Homogeneous Production Functions. Returns to Scale. Optimum Factor Combination and Product Mix.

Cost of Production and Cost Curves : Total, average and marginal cost, Short Period cost and Long period cost. Supply. Revenue Curves - Total, Average and Marginal. Equilibrium of Firm.

### ***Recommended Reading: ( Latest Editions ) :***

1. Ahuja, H.L.: *Arthic Sidthant*, S. Chand, New Delhi.
2. Samuelson and Nordhas, *Economics*.
3. Walton, G., *Price Theory and its Uses*.
4. Stonier and Hague, *A Textbook of Economic Theory*.
5. Lipsey, R.G., *An Introduction to Positive Economics*.
6. कै० पी० जैन, *अर्थशास्त्र के सिद्धान्त*, नवयुग साहित्य सदन, लोहामण्डी, आगरा।
7. एम० एल० झिंगन, *व्यष्टि अर्थशास्त्र*, वृन्दा पब्लिकेशन, दिल्ली।
8. एस० पी० सिंह, *माइक्रो अर्थशास्त्र*, एस० चाँद, नई दिल्ली।

## B.A. Semester - 1

### BASIC QUANTITATIVE METHODS FOR ECONOMICS-I

#### Paper II

*Note: Elementary Quantitative concepts with illustration from Economics with the help of graph and equations where ever possible. Proof of theorems is not expected.  
(Simple Calculator without mathematical and statistical functions is allowed but candidates shall have to arrange the calculator at their own)*

Definition, Scope, Importance and Limitations of Quantitative Techniques and Statistics;  
Techniques of Data Collection, Classification and Tabulation of Data. Diagrammatic and Graphic Representation of Data.

Measures of Central Tendency : Arithmetic Mean, Median, Mode. Geometric Mean. Harmonic Mean.

Statistical Investigation – Census Vs Sampling, Importance, type of sampling.

Variables, Functions, Identities, Slopes and Intercepts. Linear Equations in one Unknown. Simultaneous Equations in two variables, Use of Linear Functions in Economics. Differentiation of a Function. : Rules of Differentiation. Economic Applications of the Derivatives.

Determinant : Meaning, Rules of Expansion, Properties, Solution of Linear Simultaneous Equation with help of Cramer's Rule.

#### **Recommended Reading: ( Latest Editions ) :**

1. Mehta, B.C. & G.M.K.Madnani : *Elementary Mathematics in Economics.*  
अर्थशास्त्र में प्रारम्भिक गणित
2. Zameeruddin, Qazi & V.K.Khanna : *Mathematics in Commerce and Economics..*
3. Mittal, S.N. & S.K. Mittal : *Arthshastra mein Ganitiya Prayog.*
4. Gupta, S.C. : *Fundamentals of Statistics.*
5. Singhal, Mohan : *Elements of Statistics.*
6. Yamane, Taro: *Mathematics for Economists.*
7. Allen, R.G.D. : *Mathematical Analysis for Economists.*
8. Veerachamy, R. : *Quantitative Methods for Economists.*
9. के० एल० गुप्ता, रविकान्त अग्रवाल एवं प्रवीण जैन, अर्थशास्त्र की आधारभूत परिमाणात्मक विधियाँ, नवनीत प्रकाशन लोहामण्डी, आगरा।
10. के० एल० गुप्ता, प्रारम्भिक सांख्यिकी, नवयुग साहित्य सदन, आगरा।
11. जी० आर० अग्रवाल, प्रारम्भिक गणितीय अर्थशास्त्र, वृन्दा पब्लिकेशन, दिल्ली।

# B.A. Semester II

## MICRO-ECONOMICS - II

### Paper I

Market Structures and Price Determination. Objectives and Equilibrium of the Firm. Perfect Competition. Monopoly and Price Discrimination. Monopolistic Competition. Duopoly. Elementary Concept of Oligopoly Market.

Theory of Factor Pricing : Marginal Productivity. Theory of Distribution. Theories of Wage Determination. Collective Bargaining and Wages. Wage Differentials.

Theory of Rent – Ricardian and Modern Theory. Theory of Interest – Classical and Keynesian Theories.. Theory of Profits – Innovation, Risk and Uncertainty Theories. .

Welfare Economics : Meaning, Individual and Social Welfare, Pigous Welfare Economics.

### ***Recommended Reading: ( Latest Editions ) :***

1. Ahuja, H.L.: *Arthic Sidthant*, S. Chand, New Delhi.
2. Samuelson and Nordhas, *Economics*.
3. Walton, G., *Price Theory and its Uses*.
4. Stonier and Hague, *A Textbook of Economic Theory*.
5. Lipsey, R.G., *An Introduction to Positive Economics*.
6. के० पी० जैन, *अर्थशास्त्र के सिद्धान्त*, नवयुग साहित्य सदन, लोहामण्डी, आगरा।
7. एम० एल० झिंगन, *व्यष्टि अर्थशास्त्र*, वृन्दा पब्लिकेशन, दिल्ली।
8. एस० पी० सिंह, *माइक्रो अर्थशास्त्र*, एस० चॉद, नई दिल्ली।

# **B.A. Semester II**

## **BASIC QUANTITATIVE METHODS IN ECONOMICS - II**

### **Paper II**

**Note: Elementary Quantitative concepts with illustration from Economics with the help of graph and equations where ever possible. Proof of theorems is not expected.**  
(Simple Calculator without mathematical and statistical functions is allowed but candidates shall have to arrange the calculator at their own)

Price Index Number : Simple Price Relative, Weighted Price Index Number.

Measures of Dispersion: Range, Quartile Deviation, Mean Deviation and Variance, Covariance, Standard Deviation. Coefficient of Variation. Skewness – Karl Pearson’s and Bowley’s Method. Simple Correlation.

Second Order Differentiation : Maxima and Minima. Elementary Integral Calculus. Applications of Integral calculus in Economics.

Matrices ( not more than 3 column, 3 row case): Types, Definition and order of a Matrix and Determinant. Properties. Addition, Subtraction and Multiplication of Matrices. Rules for Expansion.

### **Recommended Reading: ( Latest Editions ) :**

1. Mehta, B.C. & G.M.K.Madnani : *Elementary Mathematics in Economics.*  
अर्थशास्त्र में प्रारम्भिक गणित
2. Zameeruddin, Qazi & V.K.Khanna : *Mathematics in Commerce and Economics..*
3. Mittal, S.N. & S.K. Mittal : *Arthshastra mein Ganitiya Prayog.*
4. Gupta, S.C. : *Fundamentals of Statistics.*
5. Singhal, Mohan : *Elements of Statistics.*
6. Yamane, Taro: *Mathematics for Economists.*
7. Allen, R.G.D. : *Mathematical Analysis for Economists.*
8. Veerachamy, R. : *Quantitative Methods for Economists.*
9. Shukla, S.M. & J.P.Mishra – *Basic Quantitative Methods for Economics, Sahitya Bhawan Publication.*
9. के० एल० गुप्ता, रविकान्त अग्रवाल एवं प्रवीण जैन, अर्थशास्त्र की आधारभूत परिमाणात्मक विधियाँ, नवनीत प्रकाशन लोहामण्डी, आगरा।
10. के० एल० गुप्ता, प्रारम्भिक सांख्यिकी, नवयुग साहित्य सदन, आगरा।
11. डी० आर० अग्रवाल, प्रारम्भिक गणितीय अर्थशास्त्र, वृन्दा पब्लिकेशन, दिल्ली।

## **B.A. Semester - III**

### **MACRO-ECONOMICS AND PUBLIC FINANCE - I**

#### **Paper - I**

Macro-economics : Meaning, Nature, Scope, Importance and Limitations. Types of Macroeconomics. Basic Concepts of Macroeconomics.

National Income concept & Measurement: Gross Domestic Product (GDP), Net Domestic Product (NDP), Gross National Product (GNP), Net National Product (NNP), Personal Income (PI), Disposable Income (DI).

Classical Approach to Employment : Classical Theory of Employment, Say's Law of Market, Pigou's Wage Cut Theory of Employment, Unemployment – Types and Causes.

Keynesian Macro Economics: Keynes's Theory of Employment, Keynesian Aggregate Demand and Aggregate Supply, Effective Demand. Consumption Function. Average and Marginal Propensity to Consume. Determinants of Consumption Function. Saving Function. Keynesian Investment Function. Marginal Efficiency of Capital. Autonomous Investment and Induced Investment.

#### **Recommended Reading: ( Latest Editions ) :**

1. Dewett, K.K. : Modern Economic Theory.
2. Sethi, T.T. : Macro Arthashastra.
3. Seth, M.L. : Macro Economics.
4. Mithani, D.M. : Macro Economics.
5. Ackley, G. : Macroeconomics: Theory and Policy.
6. Schapiro, E. : Macroeconomic Analysis.
7. Mithani, D.M. : Modern Public Finance.
8. Andley, K.K. and Sundharam, K.M.P. : Public Finance and Public Economics.
9. Chaturvedi, D.D. & Anand Mittal; Principals of Macro Economics ; Kitab Mahal, Delhi
10. Chaturvedi, D.D. et.al.; Introductory Macro Economics; Kitab Mahal, Delhi
11. एम० एल० झिंगन, उच्च आर्थिक सिद्धान्त, वृन्दा पब्लिकेशन, नई दिल्ली।
12. आहूजा, एच० एल०, उच्चतर आर्थिक सिद्धान्त, एस० चॉद, नई दिल्ली।
13. के० पी० जैन एवं के० एल० गुप्ता, मैक्रो अर्थशास्त्र एवं राजस्व, नवयुग साहित्य सदन, आगरा।
14. एस० के० सिंह, लोक वित्त, साहित्य भवन आगरा।

## B.A. Semester - III

### MONEY BANKING AND INTERNATIONAL TRADE-II

#### Paper II

Nature, Functions, Significance and Classification of Money. Role of Money in Capitalist, Socialist and Mixed Economies. Monetary Standards. Gresham's Law. Systems of Note Issue.

Supply and Demand for Money. The Quantity Theory of Money. Income Theory of Money. Keynes' Theory of Money and Prices. Value of Money and its Measurement. Inflation and Deflation – Definition, Types, Causes and Effects on Different Sectors.

Financial Markets: Money and Capital Markets. Objective of Monetary Policy. Commercial Banking : Meaning, Functions, Credit Creation – Process, Purpose and Limitations. Central Banking : Meaning, Necessity, Principles, Comparison and Functions. Role and Functions of the Reserve Bank of India. Objectives and Methods of Credit Control. Monetary Management in India.

#### ***Recommended Reading: ( Latest Editions ) :***

1. Ackley, G. : *Macroeconomics: Theory and Policy.*
2. Kindleberger, C.P. : *International Economics.*
3. Sodersten, Bo : *International Economics.*
4. K.M.P. Sumdharam, : *Money, Banking and International Trade, Sultan Chand, New Delhi.*
5. Sethi, T. T., *Money, Banking & International Trade, S chand, New Delhi.*
6. Jalal, R. S., N. S. Bisht, *Emerging Dimensions of Global Trade: Discussions on Trade Related Policies, Sarup & Sons, New Delhi*
7. Jalal, R. S., *Trade Policy and Global Participation: Indian Experience, Sarup & Sons, New Delhi*
8. झिगन, एम. एल., अन्तर्राष्ट्रीय अर्थशास्त्र, वृन्दावन पब्लिकेशन, नई दिल्ली
9. अग्रवाल एवं बरला, अन्तर्राष्ट्रीय अर्थशास्त्र
10. सेठी, टी.टी., मुद्रा बैंकिंग एवं अन्तर्राष्ट्रीय व्यापार, लक्ष्मी नारायण अग्रवाल, आगरा
11. सिंघई, जी.सी. एवं जे. पी. मिश्रा, मुद्रा बैंकिंग एवं अन्तर्राष्ट्रीय व्यापार, साहित्य भवन पब्लिकेशनस, आगरा

## B.A. Semester - IV

### MACRO-ECONOMICS AND PUBLIC FINANCE - II

#### Paper - I

Public Finance: Meaning, Nature, Scope, Role and Importance. Principle of Maximum Social Advantage.

Public Expenditure : Meaning, Scope, Canons, Classification, Principles and Importance. Effects of Public Expenditure. Causes for an increasing in Public Expenditure.

Public Revenue : Meaning, Sources. Taxation : Meaning, Characteristics, Objectives, Canons and Elements of a Good Tax System. Direct and Indirect Taxes. Principles of Taxation. Impact, Incidence and Shifting of Taxes. Taxable Capacity. Effects of Taxation. Concept & Merits of Goods & Services Tax (GST).

Public Debt : Meaning, Objectives and Sources. Effects and Burden of Public Debt. Types of Public Debt. Methods of Debt Redemption. Role of Public Debt in Developing Countries. Management of Public Debt.

Deficit Financing. Functional and Activating Finance. Objectives of Fiscal Policy in Developing Economy.

#### **Recommended Reading: ( Latest Editions ) :**

1. Dewett, K.K. : Modern Economic Theory.
2. Sethi, T.T. : Macro Arthashastra.
3. Seth, M.L. : Macro Economics.
4. Mithani, D.M. : Macro Economics.
5. Ackley, G. : Macroeconomics: Theory and Policy.
6. Schapiro, E. : Macroeconomic Analysis.
7. Mithani, D.M. : Modern Public Finance.
8. Andley, K.K. and Sundharam, K.M.P. : Public Finance and Public Economics.
9. Chaturvedi, D.D. & Anand Mittal; Principals of Macro Economics ; Kitab Mahal, Delhi
10. Chaturvedi, D.D. et.al.; Introductory Macro Economics; Kitab Mahal, Delhi
11. एम० एल० झिंगन, उच्च आर्थिक सिद्धान्त, वृन्दा पब्लिकेशन, नई दिल्ली।
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14. एस० के० सिंह, लोक वित्त, साहित्य भवन आगरा।



## B.A. Semester IV

### MONEY BANKING AND INTERNATIONAL TRADE-II

#### Paper II

Nature, Scope and Importance of International Trade. Inter-regional and International Trade. Theories of International Trade: Theory of Absolute Advantage, Theory of Comparative Advantage, Heckscher-Ohlin Theory. Gains from Trade. Terms of Trade.

Rate of Exchange, Balance of Payments and Balance of Trade. Disequilibrium in the Balance of Payments: Causes and Correction. Theories of Exchange Rate Determination. Fixed vs. Flexible Exchange Rates. Exchange Control. Phases of Trade Cycle, Contra-cyclical Policies. Free Trade vs. Protection.

International Monetary Fund. World Bank. Asian Development Bank (ADB). World Trade Organization (WTO). Recent Changes in the Composition and Direction of India's Foreign Trade. Instruments of Export Promotion. India's Foreign Trade Policy Since 1991.

#### ***Recommended Reading: ( Latest Editions ) :***

12. Ackley, G. : *Macroeconomics: Theory and Policy*.
13. Kindleberger, C.P. : *International Economics*.
14. Sodersten, Bo : *International Economics*.
15. K.M.P. Sumdharam, : *Money, Banking and International Trade, Sultan Chand, New Delhi*.
16. Sethi, T. T., *Money, Banking & International Trade, S chand, New Delhi*.
17. Jalal, R. S., N. S. Bisht, *Emerging Dimensions of Global Trade: Discussions on Trade Related Policies, Sarup & Sons, New Delhi*
18. Jalal, R. S., *Trade Policy and Global Participation: Indian Experience, Sarup & Sons, New Delhi*
19. जिगन, एम. एल., अन्तर्राष्ट्रीय अर्थशास्त्र, वृन्दावन पब्लिकेशन, नई दिल्ली
20. अग्रवाल एवं बरला, अन्तर्राष्ट्रीय अर्थशास्त्र
21. सेठी, टी.टी., मुद्रा बैंकिंग एवं अन्तर्राष्ट्रीय व्यापार, लक्ष्मी नारायण अग्रवाल, आगरा
22. सिंघई, जी.सी. एवं जे. पी. मिश्रा, मुद्रा बैंकिंग एवं अन्तर्राष्ट्रीय व्यापार, साहित्य भवन पब्लिकेशनस, आगरा

## **B.A. Semester V (July 2018 onwards)**

### **STRUCTURE AND PROBLEMS OF INDIAN ECONOMY-I Paper I**

Indian Economy – Nature, structure and Features. Natural Resources – Land, water, Forest and Minerals. National Income – National Income, Estimation of National Income in India and limitations. Infrastructure – Importance and its development in India. Human Resource Development - Human Development Index (HDI) and Policies. Economic Development and Environmental Degradation in India. Sustainable Development.

Demographic Profile of Indian Economy – Size and Growth rate of Population in India, Population composition and leading features, Problems of Population and Population Policy in India, Theory of Demographic Transition.

Agricultural structure in India – Importance, Nature, Production and Productivity Trends. Agricultural Holdings and Land Reforms. Mechanisation in Agriculture. Agricultural Rural Labour. Green Revolution. Agricultural Finance and Marketing. Agricultural Prices and Policy. Cooperative Movement in India, White Revolution. Food Security.

Nature and Estimation of Unemployment in India, Causes of Unemployment. Concept of Poverty, Various Employment Generation and Poverty Alleviation Programmes in India. Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGA).

#### ***Recommended Reading: ( Latest Editions ) :***

1. Agrawal, A.N. : *Indian Economy, Wishwa Prakashan, New age International (P) Limited, New Delhi.*
2. Misra, S. K. & V. K.Puri : *Indian Economy.*
3. Ruddar Datt & K. M..P. Sundharam: *Indian Economy, S. Chand, New Delhi.*
4. Bimal Jalan : *Problems of Indian Economy.*
5. R.S.Jalal, “RURAL DEVELOPMENT IN INDIA : ISSUES AND POLICY” (Vol. I & II), Anmol Publication, New Delhi
6. Parekh, K.S. : *India Development Report.*
7. Dutt, R. (ed.) : *Second Generation Economic Reforms in India.*
8. रूद्रदत्त एवं के० एम० पी० सुन्दरम, भारतीय अर्थव्यवस्था, एस० चॉद, नई दिल्ली।
9. मिश्रा एवं पुरी, भारतीय भारतीय अर्थव्यवस्था, हिमालया पब्लिकेशन, दिल्ली।

## **B.A. Semester V (July 2018 onwards)**

### **HISTORY OF ECONOMIC THOUGHT - I**

#### **Paper II**

Nature and Significance of History of Economic Thought. Ancient Economic Thought. Medieval Economic Thought. Merchantilism. Physiocracy.

The Classical Tradition – Adam Smith, Malthus, David Ricardo, John Stuart Mill.

The Socialists – Jean Charles Leonard Sismondi, St. Simon and The St. Simonians.

Associationism – Robert Owen, Karl Marx.

Other Schools of Socialism – Reformism. Fabianism. Syandicalism. Guild Socialism. Christian Socialism. Democratic Socialism.

The Nationalists – Fredrick List.

Mathematical School – Walrus, Irving Fisher, Hossen.

#### ***Recommended Reading: ( Latest Editions ) :***

- 1. Schumpeter, J.A. : A History of Economic Analysis.***
- 2. Stigler, G.J. : Essays in The History of Economics.***
- 3. Dobb, Maurice : Theories of Value and Distribution Since Adam Smith.***
- 4. Meek, R.L. : Physiocracy***
- 5. Gide and Rist : History of Economic Doctrines.***
- 6. Ricardo, David : Principles of Political Economy and Taxation. Edited by P.Sraffa. Chap. I to VII***
- 7. Smith, A. : Wealth of Nations, Book I, Chap. I to X.***
- 8. Blaug, Mark : Economic Theory in Retrospect.***
- 9. Stigler, G.J. : Production and Distribution Theories.***
- 10. Roll, Eric : History of Economic Thought.***
- 11. Shesadri, G.B. : Economic Doctrines.***
- 12. Ganguli, B.N. : Indian Economic Thought : A 19<sup>th</sup> Century Perspective***
- 13. वी०सी० सिन्हा, आर्थिक विचारों का इतिहास, एस०बी०पी०डी० पब्लिकेशन, आगरा।***

## **B.A. Semester VI (July 2018 onwards)**

### **STRUCTURE AND PROBLEMS OF INDIAN ECONOMY-II**

#### **Paper I**

Industry- Industrial development during the Planning period. Review of Pre and Post Globalization, Industrial Policies. Small and Cottage Industries. Industrial Finance. Industrial Sickness in India. Growth and contribution of Service Sector in India. Make in India and SKILL Development Programme, Digital India, Jan Dhan Yojna.

Economic Planning – Objectives and Features of Indian Plans, strategy, achievement and failures of Planning. Eleventh and Twelfth Five Year Plan. Decentralised Planning in India – Planning Commission and National Institution of Transforming India (NITI Aayog).

Regional Economics – Concept and Significance of Regional Development. Regional Imbalances. Regional Planning Conceptualised.

The Economy of Uttarakhand – Demographic Profile. Geographical features. Natural Resources. Land use Pattern. Forest Economy. Energy Resources. Agriculture and Horticulture. Dairying, Fisheries, Floriculture in Uttarakhand. Uttarakhand's Industrial Development. Industrial Policy. Tourism.

Unemployment and Poverty in Uttarakhand – Problem and Remedies. Migration from Uttarakhand. Role of women in Uttarakhand's Economy. Various Social welfare and Employment Generation Programmes in Uttarakhand.

#### ***Recommended Reading: ( Latest Editions ) :***

1. Agrawal, A.N. : *Indian Economy*, Wishwa Prakashan, New age International (P) Limited, New Delhi.
2. Misra, S. K. & V. K.Puri : *Indian Economy*.
3. Ruddar Datt & K. M..P. Sundharam: *Indian Economy*, S. Chand, New Delhi.
4. Bimal Jalan : *Problems of Indian Economy*.
5. R.S.Jalal, "RURAL DEVELOPMENT IN INDIA : ISSUES AND POLICY" (Vol. I & II), Anmol Publication, New Delhi
6. Parekh, K.S. : *India Development Report*.
7. Dutt, R. (ed.) : *Second Generation Economic Reforms in India*.
8. रूद्रदत्त एवं के० एम० पी० सुन्दरम, भारतीय अर्थव्यवस्था, एस० चॉद, नई दिल्ली।
9. मिश्रा एवं पुरी, भारतीय भारतीय अर्थव्यवस्था, हिमालया पब्लिकेशन, दिल्ली।

## **B.A. Semester VI (July 2018 onwards)**

### **HISTORY OF ECONOMIC THOUGHT - II**

#### **Paper II**

Austrian or The Psychological School – Fredrich Von Weiser, Eugen Von Bohm, Bawerk, Karl Menger.

Neo-Classical Economists – Alfred Marshal

The Institutional Economists – Thorsten Vablen, Mitchel.

Welfare Economics – Pigou, Hobson, J.R.Hicks, Joan Robinson, J.M.Keynes, J.A.Schumpeter, J.M.Clark.

Indian Economic Thought – Kautilys’s Arthasastra, Dadabhai Norouji, Mahadev Ranade, Gandhian Economics, Gokhle, J.K.Mehta, Jawaharlal Nehru.

Contribution of Nobel Economist – Amartya Kumar Sen, Samuelson.

#### ***Recommended Reading: ( Latest Editions ) :***

- 1. Schumpeter, J.A. : A History of Economic Analysis.***
- 2. Stigler, G.J. : Essays in The History of Economics.***
- 3. Dobb, Maurice : Theories of Value and Distribution Since Adam Smith.***
- 4. Meek, R.L. : Physiocracy***
- 5. Gide and Rist : History of Economic Doctrines.***
- 6. Ricardo, David : Principles of Political Economy and Taxation. Edited by P.Sraffa. Chap. I to VII***
- 7. Smith, A. : Wealth of Nations, Book I, Chap. I to X.***
- 8. Blaug, Mark : Economic Theory in Retrospect.***
- 9. Stigler, G.J. : Production and Distribution Theories.***
- 10. Roll, Eric : History of Economic Thought.***
- 11. Shesadri, G.B. : Economic Doctrines.***
- 12. Ganguli, B.N. : Indian Economic Thought : A 19<sup>th</sup> Century Perspective***
- 13. वी०सी० सिन्हा, आर्थिक विचारों का इतिहास, एस०बी०पी०डी० पब्लिकेशन, आगरा।***