



INSTITUTE OF DISTANCE EDUCATION  
**JIWAJI UNIVERSITY**  
Gwalior, MP

PAPER-II

# INDIAN ECONOMY



# INDIAN ECONOMY

Paper II



INSTITUTE OF DISTANCE EDUCATION  
**JIWAJI UNIVERSITY**  
Gwalior, MP

# Syllabus

## Indian Economy

<b>UNIT 1</b>	<ul style="list-style-type: none"><li>● Basic Structure of Indian Economy, Natural Resources: Land, Water, Forest and Mineral Resources. Demographic Features: Population, Size and Distribution, Sex, Rural-Urban Classification.</li></ul>
<b>UNIT 2</b>	<ul style="list-style-type: none"><li>● Agriculture: Nature and Importance, Land Use Pattern, Changes in Cropping Pattern of Madhya Pradesh, Land Reforms and Crop Insurance, Trends in Agriculture Production and Productivity, Green Revolution, Agriculture Marketing and Mechanisation.</li></ul>
<b>UNIT 3</b>	<ul style="list-style-type: none"><li>● New Industrial Policy of 1991 and changes there in Role of Public Sector and Private Sector in Industrialization, Public-Private Partnership, Industrial Policy of Madhya Pradesh. Concepts of Small Scale Industries (SSI) and Cottage Industries, Problems and Prospects of SSI in Indian Economy. Start Up India and Make In India.</li></ul>
<b>UNIT 4</b>	<ul style="list-style-type: none"><li>● Infrastructure of Indian Economy and Foreign Trade: Power, Transportation and Communication. India's Foreign Trade: Composition and Direction, Balance of Payment, Role of Foreign Direct Investment and Multinational Corporation.</li></ul>
<b>UNIT 5</b>	<ul style="list-style-type: none"><li>● Planning in India: Objectives, Strategy, Achievements and Failure, NITI Ayog, Problems of Indian Economy-Poverty, Unemployment, Regional Disparities.</li></ul>

# Contents

## Indian Economy

<b>UNIT 1</b>	<p>Chap. 1 : Basic Structure of Indian Economy</p> <p>Chap. 2 : Natural Resources: Land, Water, Forest and Mineral Resources</p> <p>Chap. 3 : Demographic Features: Population, Size and Distribution</p> <p>Chap. 4 : Rural-Urban Classification</p>
<b>UNIT 2</b>	<p>Chap. 5 : Agriculture: Nature and Importance</p> <p>Chap. 6 : Changes in Cropping Pattern of Madhya Pradesh</p> <p>Chap. 7 : Land Reforms and Crop Insurance</p> <p>Chap. 8 : Trends in Agriculture Production and Productivity</p> <p>Chap. 9 : Agriculture Marketing and Mechanisation</p>
<b>UNIT 3</b>	<p>Chap. 10 : New Industrial Policy of 1991</p> <p>Chap. 11 : Private Sector in Industrialization</p> <p>Chap. 12 : Public-Private Partnership</p> <p>Chap. 13 : Industrial Policy of Madhya Pradesh</p> <p>Chap. 14 : Concepts of Small Scale Industries (SSI) and Cottage Industries</p> <p>Chap. 15 : Problems and Prospects of SSI in Indian Economy</p> <p>Chap. 16 : Start Up India and Make In India</p>
<b>UNIT 4</b>	<p>Chap. 17 : Infrastructure of Indian Economy and Foreign Trade</p> <p>Chap. 18 : Power, Transportation and Communication</p> <p>Chap. 19 : India's Foreign Trade: Composition and Direction</p> <p>Chap. 20 : Balance of Payment</p> <p>Chap. 21 : Role of Foreign Direct Investment and Multinational Corporation</p>
<b>UNIT 5</b>	<p>Chap. 22 : Planning in India: Objectives, Strategy</p> <p>Chap. 23 : Achievements and Failure</p> <p>Chap. 24 : NITI Ayog</p> <p>Chap. 25 : Problems of Indian Economy</p> <p>Chap. 26 : Poverty, Unemployment and Regional Disparities</p>

# MICRO ECONOMICS

Paper I



INSTITUTE OF DISTANCE EDUCATION  
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Gwalior, MP

# Syllabus

## Micro Economics

<b>UNIT 1</b>	<ul style="list-style-type: none"><li>● Definition, Scope and Nature of Economics, Positive and Normative Economics, Methods of Economic Analysis – Inductive and Deductive, Basic Concepts – Micro Economics, Utility, Demand, Supply, Commodity, Public Goods Private Goods and Merit Goods Value and Price, Market Administered Price.</li></ul>
<b>UNIT 2</b>	<ul style="list-style-type: none"><li>● Law of Demand and its Exceptions, Giffen Goods, Elasticity of Demand – Price, Income and Cross Elasticity Law of Supply, Law of Diminishing Marginal Utility and Law of Equi Marginal Utility, Indifference Curves – Characteristics and Consumers Equilibriums, Consumer's Surplus.</li></ul>
<b>UNIT 3</b>	<ul style="list-style-type: none"><li>● Production – Law of Variable Proportions, Returns to Scale, Economics of Scale, ISO Product Curves, Characteristics and Producer's Equilibrium, Concepts of Cost and Revenue – Total, Marginal &amp; Average.</li></ul>
<b>UNIT 4</b>	<ul style="list-style-type: none"><li>● Market: Meaning and Types of Markets, Price and Output Determination for Firm and Industry under Perfect Competition, Monopoly and Monopolistic Competition.</li></ul>
<b>UNIT 5</b>	<ul style="list-style-type: none"><li>● Factor Price Determination, Marginal Productivity Theory, Modern Theories of Wages, Interest, Profit and Rent, General Introduction to Welfare Economics.</li></ul>

# Contents

## Micro Economics

<b>UNIT 1</b>	<p>Chap. 1 : Definition, Scope and Nature of Economics</p> <p>Chap. 2 : Positive and Normative Economics</p> <p>Chap. 3 : Methods of Economic Analysis – Inductive and Deductive</p> <p>Chap. 4 : Basic Concepts – Micro Economics</p> <p>Chap. 5 : Private Goods and Merit Goods Value and Price</p> <p>Chap. 6 : Market Administered Price</p>
<b>UNIT 2</b>	<p>Chap. 7 : Law of Demand and its Exceptions</p> <p>Chap. 8 : Elasticity of Demand – Income and Cross Elasticity Law of Supply</p> <p>Chap. 9 : Law of Diminishing Marginal Utility</p> <p>Chap. 10 : Law of Equi-Marginal Utility</p> <p>Chap. 11 : Indifference Curves – Characteristics and Consumers Equilibriums</p> <p>Chap. 12 : Consumer’s Surplus</p>
<b>UNIT 3</b>	<p>Chap. 13 : Production – Law of Variable Proportions</p> <p>Chap. 14 : Returns to Scale</p> <p>Chap. 15 : Economics of Scale</p> <p>Chap. 16 : ISO Product Curves</p> <p>Chap. 17 : Characteristics and Producer’s Equilibrium</p> <p>Chap. 18 : Concepts of Cost and Revenue – Total, Marginal &amp; Average</p>
<b>UNIT 4</b>	<p>Chap. 19 : Market: Meaning and Types of Markets</p> <p>Chap. 20 : Price and Output Determination for Firm</p> <p>Chap. 21 : Monopoly and Monopolistic Competition</p>
<b>UNIT 5</b>	<p>Chap. 22 : Factor Price Determination</p> <p>Chap. 23 : Marginal Productivity Theory</p> <p>Chap. 24 : Modern Theories of Wages</p> <p>Chap. 25 : General Introduction to Welfare Economics</p>

# **PUBLIC FINANCE AND INTERNATIONAL ECONOMICS**

Paper II



**INSTITUTE OF DISTANCE EDUCATION**  
**JIWAJI UNIVERSITY**  
Gwalior, MP



# Syllabus

## Public Finance and International Economics

<b>UNIT 1</b>	<ul style="list-style-type: none"><li>● Public Finance – Meaning, Nature and Scope, Role of Public Finance in Modern Economy, Principle of Maximum Social Advantage, Sources of Revenue/Tax Revenue and Non-Tax Revenue, Kinds of Taxes/General Introduction of Goods and Services Tax (G.S.T.), Taxable Capacity in India.</li></ul>
<b>UNIT 2</b>	<ul style="list-style-type: none"><li>● Budget – Definition and Preparation, Fiscal Deficit, Fiscal Policy, Deficit Finance, Central – State Financial Relation, Recommendations of Latest Finance Commission.</li></ul>
<b>UNIT 3</b>	<ul style="list-style-type: none"><li>● Meaning and Importance of International Economics, Intra and International Trade, Importance of International Trade in Economic Development, Theories of International Trade – Absolute and Comparative Advantage, Factor Endowment Theory of Heckscher – Ohlin.</li></ul>
<b>UNIT 4</b>	<ul style="list-style-type: none"><li>● Terms of Trade – Concepts and Types, Tariff and Non-Tariff in International Trade, World Trade Organization (W.T.O.): Objectives and its Functions. Balance of Trade: Concept, Types, Compositions and Structure of Balance of Trade (B.O.T.) and its relationship with Balance of Payment, Methods of Correction of Imbalance of Payment.</li></ul>
<b>UNIT 5</b>	<ul style="list-style-type: none"><li>● Trends and directions of India’s Foreign Trade. Exchange Rate – Theories of Exchange Rate – Mint Par Parity Theory, Purchasing Power Parity Theory. Concept of Appreciation and Depreciation of Currency and its Effects on Foreign Trade. Foreign Trade Policy and Developing Countries.</li></ul>

# Contents

## Public Finance and International Economics

<b>UNIT 1</b>	Chapter 1 : Public Finance – Meaning and Nature Chapter 2 : Role of Public Finance in Modern Economy Chapter 3 : Principle of Maximum Social Advantage Chapter 4 : Sources of Revenue Tax and Non-Tax Revenue Chapter 5 : Kinds of Taxes Chapter 6 : General Introduction of Goods and Services Tax (G.S.T.) Chapter 7 : Taxable Capacity in India
<b>UNIT 2</b>	Chapter 8 : Budget – Definition and Preparation Chapter 9 : Fiscal Deficit Chapter 10 : Fiscal Policy Chapter 11 : Deficit Finance Chapter 12 : Central – State Financial Relation Chapter 13 : Recommendations of Latest Finance Commission
<b>UNIT 3</b>	Chapter 14 : Meaning and Importance of International Economics Chapter 15 : Intra and International Trade Chapter 16 : Importance of International Trade in Economic Development Chapter 17 : Theories of International Trade – Absolute and Comparative Chapter 18 : Factor Endowment Theory of Heckscher – Ohlin
<b>UNIT 4</b>	Chapter 19 : Terms of Trade – Concepts and Types Chapter 20 : Tariff and Non-Tariff in International Trade Chapter 21 : World Trade Organization (W.T.O.) Chapter 22 : Balance of Trade: Concept and Types Chapter 23 : Compositions and Structure of Balance of Trade (B.O.T.) Chapter 24 : Methods of Correction of Imbalance of Payment

<b>UNIT 5</b>	Chapter 25 : Trends and directions of India's Foreign Trade
	Chapter 26 : Exchange Rate – Theories of Exchange Rate
	Chapter 27 : Purchasing Power Parity Theory
	Chapter 28 : Concept of Appreciation and Depreciation of Currency
	Chapter 29 : Foreign Trade Policy and Developing Countries

# MACRO ECONOMICS

Paper I



INSTITUTE OF DISTANCE EDUCATION  
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Gwalior, MP

# Syllabus

## Macro Economics

<b>UNIT 1</b>	<ul style="list-style-type: none"><li>● Concept of Macro Economics, Interrelation between Micro and Macro Economics, Macro Variable – Stock and Flow, Circular Flow of Income, Concept of National Income, Gross National Product (G.N.P.) Gross Domestic Product (G.D.P.) National Income Accounting, Interrelations between National Income and Economic Welfare.</li></ul>
<b>UNIT 2</b>	<ul style="list-style-type: none"><li>● Classical Theory of Employment, Keynesian Theory of Employment – Aggregate Demand Function and Aggregate Supply Function, Effective Demand, Consumption and Saving Function, Principles of Multiplier and Accelerator.</li></ul>
<b>UNIT 3</b>	<ul style="list-style-type: none"><li>● Investment Function and Marginal Efficiency of Capital (M.E.C.) Factors affecting Investment Function, Keynesian Theory of Liquidity Preference and Liquidity Trap.</li></ul>
<b>UNIT 4</b>	<ul style="list-style-type: none"><li>● Money – Meaning and Functions, Stock of Money and its Measures – <math>M_1</math>, <math>M_2</math>, <math>M_3</math>, <math>M_4</math>, Quantity Theory of Money – Cash Transaction and Cash Balance Approach, Inflation, Deflation and Depression – Definition, Causes and Effects on Various Segments of Economy, Parallel Economy of Black Money.</li></ul>
<b>UNIT 5</b>	<ul style="list-style-type: none"><li>● Bank – Meaning and Types, Functions of Commercial Banks, Process of Credit Creation, Central Bank and its Functions with Special Reference to Reserve Bank of India, Credit Control – Qualitative and Quantitative Methods, Concept of Monetary Policy, Objectives and Limitations of Monetary, Policy, MUDRA and Jan Dhan Yojana.</li></ul>

# Contents

## Macro Economics

<b>UNIT 1</b>	Chapter 1 : Concept of Macro Economics Chapter 2 : Interrelation between Micro and Macro Economics Chapter 3 : Macro Variable – Stock and Flow Chapter 4 : National Income Accounting Chapter 5 : Interrelations between National Income and Economic Welfare
<b>UNIT 2</b>	Chapter 6 : Classical Theory of Employment Chapter 7 : Keynesian Theory of Employment Chapter 8 : Aggregate Demand Function and Aggregate Supply Function Chapter 9 : Effective Demand Chapter 10: Consumption and Saving Function Chapter 11: Principles of Multiplier and Accelerator
<b>UNIT 3</b>	Chapter 12 : Investment Function and Marginal Efficiency of Capital (M.E.C.) Chapter 13 : Factors affecting Investment Function Chapter 14 : Keynesian Theory of Liquidity Chapter 15 : Preference and Liquidity Trap
<b>UNIT 4</b>	Chapter 16: Money – Meaning and Functions Chapter 17: Quantity Theory of Money – Cash Transaction and Cash Balance Chapter 18: Inflation, Deflation and Depression Chapter 19: Various Segments of Economy Chapter 20: Parallel Economy of Black Money

<b>UNIT 5</b>	Chapter 21 : Bank – Meaning and Types Chapter 22 : Functions of Commercial Banks Chapter 23 : Process of Credit Creation Chapter 24 : Central Bank and its Functions Chapter 25 : Credit Control – Qualitative and Quantitative Methods Chapter 26 : Concept of Monetary Policy Chapter 27 : Objectives and Limitations of Monetary Policy Chapter 28 : MUDRA and Jan Dhan Yojana
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# STATISTICS

Paper II



INSTITUTE OF DISTANCE EDUCATION  
**JIWAJI UNIVERSITY**  
Gwalior, MP



# Syllabus

## Statistics

<b>UNIT 1</b>	<ul style="list-style-type: none"><li>● Meaning and Definition of Statistics, Nature and Scope, Functions, Importance and Limitations of Statistics. Universe and Sample, Techniques of Data Collection, Classification, Tabulation, Graphic Representation of Data, Frequency Distribution, Cumulative Frequency.</li></ul>
<b>UNIT 2</b>	<ul style="list-style-type: none"><li>● Measures of Central Tendency: Mean, Median, Mode, Geometric Mean and Harmonic Mean, Measures of Dispersion: Range, Quartile Deviation. Mean Deviation, Standard Deviation, Coefficient of Variation.</li></ul>
<b>UNIT 3</b>	<ul style="list-style-type: none"><li>● Correlation – Karl Pearson’s co-efficient of Correlation, Spearman’s Rank Difference, Regression Analysis, Regression Equation, Co-efficient of Regression. Use of Regression and Correlation Analysis.</li></ul>
<b>UNIT 4</b>	<ul style="list-style-type: none"><li>● Time Series Analysis, Concept and Component, Additive and Multiplicative Model, Index Numbers – Concept, Type, Importance, Problems in The Construction of Index Number and their Limitations. Laspaire’s, Passche’s and Fisher’s Index Numbers.</li></ul>
<b>UNIT 5</b>	<ul style="list-style-type: none"><li>● Probability: Concept, Rules of Probability, Conditional Probability, Research – Concept and Types, Selection of Research Problems, Hypothesis – Concept and Types, Research Report Writing.</li></ul>

# Contents

## Statistics

<b>UNIT 1</b>	Chapter 1 : Meaning and Definition of Statistics Chapter 2 : Importance and Limitations of Statistics Chapter 3 : Techniques of Data Collection
<b>UNIT 2</b>	Chapter 4 : Measures of Central Tendency: Mean, Median, Mode Chapter 5 : Geometric Mean and Harmonic Mean Chapter 6 : Measures of Dispersion: Range, Quartile Deviation Chapter 7 : Coefficient of Variation
<b>UNIT 3</b>	Chapter 8 : Correlation – Karl Pearson’s co-efficient of Correlation Chapter 9 : Spearman’s Rank Difference Chapter 10 : Regression Analysis Chapter 11 : Regression Equation Chapter 12 : Co-efficient of Regression Chapter 13 : Use of Regression and Correlation Analysis
<b>UNIT 4</b>	Chapter 14 : Time Series Analysis and Concept Chapter 15 : Additive and Multiplicative Model Chapter 16 : Index Numbers – Concept Chapter 17 : Problems in the Construction of Index Number Chapter 18 : Laspaire’s, Passche’s and Fisher’s Index Numbers.
<b>UNIT 5</b>	Chapter 19 : Conditional Probability Chapter 20 : Research – Concept and Types Chapter 21 : Selection of Research Problems Chapter 22 : Hypothesis – Concept and Types Chapter 23 : Research Report Writing

# DEVELOPMENT AND ENVIRONMENT ECONOMICS

Paper I



INSTITUTE OF DISTANCE EDUCATION

**JIWAJI UNIVERSITY**

Gwalior, MP

# Syllabus

## Development and Environment Economics

<b>UNIT 1</b>	<ul style="list-style-type: none"><li>● Economic Growth and Development – Concept, Characteristics of Developing Countries, Factors of Economic Development and Growth – Capital, Physical and Human Recourses, Research &amp; Development and Technology.</li></ul>
<b>UNIT 2</b>	<ul style="list-style-type: none"><li>● Theories of Economic Development – Adam Smith, Karl Marx and Schumpeter, Rostow’s Stages of Economic Growth, Investment Criteria of Economic Development, Human Resource Development.</li></ul>
<b>UNIT 3</b>	<ul style="list-style-type: none"><li>● Balanced vs. Unbalanced Growth – Theories of Big Push (Rodan), A. Lewis, Herschman, Leibenstein, Gunnar Myrdal, and Harrod-Domar, Kuzenets Model.</li></ul>
<b>UNIT 4</b>	<ul style="list-style-type: none"><li>● Economic Development and Gender Equality, Gender Development Index (GDI) Women Empowerment, Choice of Techniques of Development – Capital Intensive and Labour Intensive Techniques, Human Development Index.</li></ul>
<b>UNIT 5</b>	<ul style="list-style-type: none"><li>● Environment Economics – Concepts, Components and Factors affecting Environments, Environment – Economy Linkage, Population – Environment Linkage, Market Failure for Environment Goods, Concept of Sustainable Development, Valuation of Environmental Damages: Land, Water, Air and Forest, Prevention and Control, Prevention of Pollution, Renewable and non-Renewable Resources, Green Index – Concept.</li></ul>

# Contents

## Development and Environment Economics

<b>UNIT 1</b>	Chapter 1 : Economic Growth and Development Chapter 2 : Characteristics of Developing Countries Chapter 3 : Factors of Economic Development and Growth Chapter 4 : Research & Development and Technology
<b>UNIT 2</b>	Chapter 5 : Theories of Economic Development Chapter 6 : Investment Criteria of Economic Development Chapter 7 : Human Resource Development
<b>UNIT 3</b>	Chapter 8 : Balanced vs. Unbalanced Growth
<b>UNIT 4</b>	Chapter 9 : Economic Development and Gender Equality Chapter 10 : Gender Development Index (GDI) Chapter 11 : Women Empowerment Chapter 12 : Choice of Techniques of Development Chapter 13 : Capital Intensive and Labour Intensive Techniques Chapter 14 : Human Development Index
<b>UNIT 5</b>	Chapter 15 : Environment Economics and its Concepts Chapter 16 : Components and Factors affecting Environments Chapter 17 : Environment – Economy Linkage Chapter 18 : Population – Environment Linkage Chapter 19 : Market Failure for Environment Goods Chapter 20 : Concept of Sustainable Development Chapter 21 : Prevention of Pollution Chapter 22 : Renewable and non-Renewable Resources Chapter 23 : Green Index – Concept



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