



COOCH BEHAR PANCHANAN BARMA UNIVERSITY

ANCHANAN NAGAR, VIVEKANANDA STREET, COOCH BEHAR – 736101

4 Year Under Graduate Degree (Honours)

In Economics Semester III

Programme Objective:

In this course, students explore the comprehensive realm of macroeconomics, the study units placed emphasis on grasping the dynamics and significance of macroeconomic statistics, particularly the measurement of national income through various methodologies. The exploration extends to comprehending the intricate flow of income across diverse sectors of the economy, recognizing national income as a pivotal indicator. Additionally, the curriculum delves into the intricate relationship between prices and commodities/services, shedding light on price control methods, and elucidating the multifaceted aspects of inflation and deflation. Furthermore, students gain insights into the intricacies of budget structures, tax systems, and government expenditure patterns, enhancing their understanding of the fiscal dimensions within an economy.

Programme Outcome:

This course covers the fundamentals of macroeconomics, emphasizing its significance. Students will explore its application in economic models, revealing insights into national income data and the aggregate production of the economy. The curriculum further delves into the impact of inflation and price fluctuations on commodities and services, addressing various types of inflation. Additionally, students will gain insights into the budget structure, tax system, and government expenditure patterns in India.

Course: MDC 2

Paper Title: Issues of Macroeconomics

Paper Code: Paper Code- ECO-MDC2

Unit I: Introduction to Macroeconomics:

Nature-Scope and Importance of Macroeconomics. Macro Statics- Macro Dynamics and Comparative-Statics. Stock and Flow Concepts. Difference between Microeconomics and Macroeconomics- Closed Economy and Open Economy.

Unit II: National Income Accounting:

Definitions of National Income, Concepts of GNI, GDP, GNP, NDP, NNP and NNP at factor cost, Methods of measuring National Income, Difficulties in the measurement of National Income. Nominal GNP and real GNP, personal income and personal disposable income- National income as a measure of welfare.



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Unit III: Theory of Inflation

Concept of Inflation, deflation and stagflation, Concept of Inflationary Gap, Distinction between Demand Pull and Cost Push Inflation, Anti –inflationary Measures and effects of Inflation

Unit IV: Government Budget and the Economy

Meaning of Budget, Objectives, Components, Deficit and Surplus Budget, Budget Receipts, Revenue Receipts-Direct and Indirect Taxes, Merits and Demerits, Developmental and Non-Developmental expenditures

References:

1. Ackley, G: *Macroeconomics*, Macmillan, London
2. Froyen: *Macroeconomics-Theory and Policy*, Pearson Education
3. Samuelson and Nordhaus: *Economics*, Mc Graw Hill
4. Mankiw: *Macroeconomics*, Worth Publishers
5. Blanchard: *Macroeconomics*, Pearson Education
6. Ghosh Chandana & Ghosh Amber: *Macroeconomics*, PHI Learning, (CTB)



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4 Year Under Graduate Degree (Honours) in Economics

Semester V

Learning Objective:

This course aims to provide a thorough understanding of development indicators, including economic growth, stages of development, and measurements such as Per Capita GNP, Gross National Income, and PPP. It explores concepts related to social development, sustainable development, and inclusive growth, incorporating indices like the Human Development Index (HDI), Gender Inequality Index (GII), and Multidimensional Poverty Index (MPI). Additionally, it analyzes the relationship between population dynamics and economic development, focusing on India's population issues and policies. The course also covers the significance of capital formation, capital-output ratio, and the role of technology in agriculture and industry for achieving balanced economic growth. Furthermore, it delves into the impact of foreign investment, encompassing Foreign Direct Investment (FDI), government policies, foreign aid, and the varied roles of foreign investment forms in the economic development process.

Learning Outcome:

Upon course completion, students will showcase a profound understanding of development indicators, adept in assessing economic growth, structural change, and social development through diverse measurement methods. They will analyze the significance of balanced and unbalanced growth, population dynamics, and capital formation in the realm of economic development. Additionally, students will gain a thorough comprehension of the roles and impacts of various forms of foreign investment, including Foreign Direct Investment, foreign aid, and the contributions of international organizations like the IMF and World Bank to the economic development of less developed countries.

Course: MDC-3

Paper Title: Issues of Development Studies

Paper Code: ECO-MDC3

Unit I: Development Indicators: Economic development and Economic growth, Stages of Development and Structural change, measurements of Economic development- Per Capita GNP, Gross National Income, PPP method, Basic needs approach. Social development, Sustainable development, Green Development, Human Development Indices- Physical Quality of Life Index (PQLI), Human Poverty Index (HPI), Human Development Index (HDI), Gender Inequality Index (GII), Multidimensional Poverty Index (MPI)

Unit II: Development Planning and its Necessity: Balanced vs. Unbalanced growth, Complementary Roles of Agriculture and Industry, Role of Technology in Agriculture and Industry.



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Unit III: Population: Relationship between Population and Economic Development, Features of India's Population Problem, National Population Policy, 2000, Occupational Distribution of Population.

Unit IV: Capital Formation: Capital-output Ratio, Role of Capital Formation in LDCs and its Problems, Trends of Savings and Capital Formation in India.

Unit V: Foreign Investment: Foreign Capital/Foreign Direct Investment (FDI), Government Policy, Foreign Aid, Different forms of Foreign Investment and their Roles in Economic Development. Role of IMF and World Bank in Economic Development of the LDCs.

References:

1. Debraj Ray: Development Economics, OUP, 1st Ed.
2. Agarwala and Singh (eds.): The Economics of Underdevelopment, OUP, 1st Ed.
3. Musgrave: The Theory of Public Finance, McGraw Hill, 5th Ed.
4. Ghosh and Ghosh: Economics of the Public sector, Prentice Hall, 2nd Ed
5. Agarwal, A.N: Indian Economy, Vikash Publishing Co. Delhi, 43rd Ed.
6. Datt, R and K.P.M Sundaram: Indian Economy, S.Chand and Co. New Delhi, 65th Ed.
7. Misra, S.K and V.K Puri: Indian Economy, Himalaya Publishing Co., Mumbai, 41st Ed.
8. U. Kapila: Indian Economy since Independence, Academic Foundation, New Delhi, 34th Ed.
8. L.M.Bhole and J.Mahakund: Financial Institutions and Markets, Tata McGraw Hill, 6th Ed.
9. Cherunilam Francis: International Economics, Tata McGraw Hill, New Delhi, 6th Ed.