SARDAR PATEL UNIVERSITY

Vallabh Vidyanagar

(Reaccredited with 'A' Grade by NAAC (CGPA 3.11)

BACHELOR OF ARTS (ECONOMICS)

Syllabus with effect from the Academic Year 2025-2026

B.A (Economics) Semester VI

Paper Code: UA06MAECO01	**Title of the paper:** **Macro Economics - II**	**Total Credit:** 4

Course Objectives / Purpose:	• This course will introduce the students to Keynesian theory • It will introduce them to the classical theories of macroeconomics • Students will be equipped to examine various Theories of Interest

Course outline

Unit	**Unit Description**	**Weightage***
1.	Consumption Function 1.1 Meaning, concept and significance of Consumption function, Types of Propensity to Consume, Average and Marginal Propensity to Consume 1.2 Concept of Propensity to Save, Saving function, Average and Marginal Propensity to Save 1.3 Psychological law of consumption 1.4 Factors affecting propensity to consume	**25%**
2.	Multiplier and Investment functions 2.1 Meaning of Multiplier, leakages and limitations of Multiplier 2.2 Theory of Acceleration 2.3 Investment function and Marginal efficiency of capital 2.4 Factor affecting Marginal efficiency of capital	**25%**
3.	Theory of Employment 3.1 Classical theory of employment and criticism against classical theory by Keynes 3.2 J.B. Say's Law of Market 3.3 Wage cut and employment 3.4 Determination of National Income (C+I+ G) 3.5 Effective demand theory	**25%**
4.	Rate of Interest 4.1 Classical theories of Interest rate 4.2 Theory of Loanable Fund 4.3 Liquidity Preference Theory by Keynes 4.4 Neo Keynesian theory of Rate of Interest IS-LM approach	**25%**

Teaching-Learning Environment	The course would be taught/learnt through various means like lectures, discussions, writing assignments, viva-voce, seminars presentations, browsing online-resources relevant to the content, participating in co-curricular, extra-curricular activities.

Evaluation Pattern		
Sr. No.	**Details of the Evaluation**	**Weightage**
1.	Internal Assessment	50%
2.	University Examination	50%
	Total	100%

Course Outcomes: Having completed this course, student should be able to :	
1.	Understand Consumption function and factors affecting it
2.	Analyse multipliers and its linkages
3.	Get familiar with Interest Theory of Classical Economists and Keynes

Suggested References:	
Sr. No.	Reference Books / Research papers / Reports / Any reference material used for teaching / learning the content in the course outline
1	Ackley, G (1978). Macroeconomics: Theory and Policy, MacMillan, New York,
2	Dornbusch, R. and F. Stanley (1997). Macroeconomics, McGraw-Hill Inc, New York,
3	Frisch, H. (1983). Theories of Inflation, Cambridge University Press,
4	Ghosh, B. N., and Rama Ghosh (1993). Modern Macroeconomics: Theory and Policy, Himalaya Publishing,
5	Gupta, S.B: (1995). Monetary Planning in India, Oxford University Press, New Delhi,
6	Gupta, G.S. (2001). Macroeconomics: Theory and Applications, Tata McGraw-Hill publishing Company Ltd., New Delhi,
7	Gurley J. and E.S. Shaw (1960). Money in a Theory and Finance, Brookings Institution, Washington,
8	Hall, R.E. and J.B. Taylor (1986). Macroeconomics, McGraw-Hill Inc. New York,
9	Jha, R. (1991). Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd. New Delhi,
10	Laidler, D.E.W. (l977). Demand for Money, Theory and Evidence, Dum-Don Valley, New York.

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B.A (Economics) Semester VI

Paper Code: UA06MAECO02	**Title of the paper:** **International Economics-II**	**Total Credit:** 4

Course Objectives / Purpose:	• This course will introduce the students to Customs union and tariffs • It will introduce them to the Balance of payment in international Economics • Students will understand various concepts of Exchange rate

Course outline

Unit	**Unit Description**	**Weightage***
1.	Custom union and Tariffs 1.1 Theory of Customs Unions– Trade Creation and Trade Diversion, Production and Consumption Effects. 1.2 Dynamic effects of Customs Union 1.3 Tariffs- Types of tariffs, Effects of tariffs, Optimum tariff and Protective tariff; 1.4 Import Quota–Types and its Effects	**25%**
2.	Balance of Payments 2.1 Meaning and definition of Balance of Trade and Balance of Payments 2.2 Structure of Balance of Payments 2.3 Causes for Imbalances in Balance of Payments 2.4 Remedies for Imbalances in Balance of Payments	**25%**
3.	Exchange Rate 3.1 Meaning and concept of exchange rate 3.2 Flexible and Fixed exchange rates – Advantages and Disadvantages 3.3 Purchasing Power Parity theory 3.4 Demand and Supply (BoP) theory of exchange rate determination	**25%**
4.	Regional Economic Groupings 4.1 Concepts of Regional Economic Groupings 4.2 OPEC (Oil Producing and Exporting Countries) 4.3 EU (European Union) 4.4 BRICS (Brazil, Russia, India, China, South-Africa) 4.5 SAARC, SAPTA, SAFTA	**25%**

Teaching-Learning Environment	The course would be taught/learnt through various means like lectures, discussions, writing assignments, viva-voce, seminars presentations, browsing online-resources relevant to the content, participating in co-curricular, extra-curricular activities.

Evaluation Pattern		
Sr. No.	**Details of the Evaluation**	**Weightage**
1.	Internal Written	50%
2.	University Examination	50%
	Total	100%

Course Outcomes: Having completed this course, student should be able to:	
1.	Understand in detail the Customs union and tariffs
2.	Conceptualize the structure of Balance of the Trade and Balance of Payment
3.	Interpret the operations of exchange rate mechanisms
4.	Appreciate the importance and challenges of regional economic groupings

Suggested References:	
Sr. No.	Reference Books / Research papers / Reports / Any reference material used for teaching / learning the content in the course outline
1	Södersten, Bo (1999). International economics. Macmillan International Higher Education,
2	Kindleberger, C. P. (1981). Dominance and leadership in the international economy: Exploitation, public goods, and free rides. International studies quarterly, 25(2), 242-254
3	Mundell, R. A., & Clesse, A. (Eds.). (2000). The Euro as a stabilizer in the international economic system. Springer Science & Business Media,
4	Ellsworth, P. T. (1990). The international economy,
5	Bueno, G. M. (1969). Readings in International Economics,
6	Carbaugh, R. (2022). International economics. Cengage Learning,
7	J. Bhagwati The Pure theory of International Trade, Economic Journal Vol. 74 March, 1964,
8	Dr. D. T. Lakdawala Aantarrashtriya Arthashastra (Gujarati),

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B.A (Economics) Semester VI

Paper Code: UA06MAECO03	**Title of the paper:** **Public Finance**	**Total Credit:** 4

Course Objectives / Purpose:	• This course will introduce the students to various concepts of public finance. • It will introduce them to the public expenditure and source of income of state. • It will elaborate the concept of taxation.

Course outline

Unit	Unit Description	Weightage*
1.	Introduction to Public Finance 1.1 Definition, meaning and scope of public finance 1.2 Fiscal policy: meaning and instruments 1.3 Characteristics of public goods and private goods 1.4 Private costs-benefits and social costs-benefits 1.5 Externalities	**25%**
2.	**Public Revenue:** 2.1 Sources of Central Government Revenue 2.2 Sources of State Government Revenue 2.3 Tax- meaning, canons of taxation, 2.4 Direct and indirect taxes: meaning, merits and demerits 2.5 GST- meaning, types, merits and demerits	**25%**
3.	**Public Expenditure:** 3.1 Scope and Importance of public expenditure 3.2Meaning-causes of increase in public expenditure 3.3Types of Public Expenditure (Revenue and Capital Public expenditure, Development and Non-Development Expenditure) 3.4 Effects of public expenditure on production, distribution, income and employment.	**25%**
4.	**Public Debt**: 4.1 Meaning and classification of public debt 4.2 Objectives of Public Debt 4.3 Effects of public debt, 4.3 Lerner’s and Buchanan’s view point (Public debt burden) 4.4 Deficit Financing – Meaning, advantages and disadvantages 4.5 Role of public borrowing in a developing economy	**25%**

Teaching-Learning Environment	The course would be taught/learnt through various means like lectures, discussions, writing assignments, viva-voce, seminars presentations, browsing online-resources relevant to the content, participating in co-curricular, extra-curricular activities.

Evaluation Pattern		
Sr. No.	**Details of the Evaluation**	**Weightage**
1.	Internal Written	50%
2.	University Examination	50%
	Total	100%

Course Outcomes: Having completed this course, student should be able to:	
1.	Have clarity on various concepts of public finance
2.	Differentiate theoretically between Private goods and Public goods
3.	Understand the Causes of Increase in Public Expenditure
4.	Explore various prospects and avenues of Public Revenue and Public Debt

Suggested References:	
Sr. No.	Reference Books / Research papers / Reports / Any reference material used for teaching / learning the content in the course outline
1.	Mithani, D. M. (1998). Modern Public Finance: A Theory and Practice. Himalaya House, Mumbai, India,
2.	Bhatia, H.L., (2003), Public Finance, Vikas Publishing House Pvt. Ltd., New Delhi,
3.	Buchanan, J.M.C. (1970) The Public Finances, Richard D. Irwin, Homewood,
4.	Jha, R (1998), Modern Public Economics, Roultedge London,
5.	Mankar, V. G. (1992). Public Finance: Theory and Practice. Himalaya Publishing House,
6.	Menutt, P (1996), The Economics of Public Choice, Edward Elgar, UK,
7.	Musgrave and Musgrave (1976) Public Finance in Theory and Practice, Mcgraw Hill,
8.	Musgrave, R. A. (1973). Public finance in theory and practice. McGraw-Hill Kogakusa,
9.	Plehn, C. C. (1921). Introduction to public finance. Macmillan
10.	Bhargava, R. N. (1971). The Theory and Working of Union Finance in India. Allahabad: Chaitanya Publishing House,

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B.A (Economics) Semester VI

Paper Code:	Title of the paper:	Total Credit:
UA06MIECO01	**Agricultural Economics**	4
Course Objectives / Purpose:	• To acquire knowledge and analytical skills in addressing the issues of agriculture • To know about international agricultural produce market • To make aware about the current status of Indian agriculture • To create awareness about the national and international changes taking place in the agriculture sector	

Course outline

Unit	Unit Description	Weightage*
1.	**Nature and Scope of Agricultural Economics** 1.1 Meaning, Definition and Scope of Agricultural Economics 1.2 Type of market structure in agriculture in India 1.3 Agriculture Price Policy in India (MSP and the role of FCI & PDS) 1.4 Buffer Stock of Agricultural Commodities	**25%**
2.	**International Trade in Agricultural Commodities** 2.1 India's foreign Trade in Agricultural Commodities (Imports and Exports) 2.2 India's foreign Trade in Agricultural Commodities (Direction) 2.3 Economic reforms in India and the status of Agriculture 2.4 WTO and Indian agriculture (Agreement on Agriculture)	**25%**
3.	**Agricultural Evolution in India after Independence** 3.1 Meaning, Components, impact of Green Revolution in India 3.2 Achievements and limitations of Green Revolution in India and New Technology 3.3 Importance of Agricultural Marketing in India and APMC 3.4 Problems of agricultural-marketing in India 3.5 Importance of Agricultural Finance in India and NABARD	**25%**
4.	**Recent Changes in Agriculture: Challenges and prospects** 4.1 Low Agricultural productivity in India 4.2 Problems related to Agricultural Labor 4.3 Climate change and agricultural development (Concepts and Problems) 4.4 Natural farming – advantages and disadvantages	**25%**

Teaching-Learning Environment	The course would be taught/learnt through various means like lectures, discussions, writing assignments, browsing online-resources relevant to the content, participating in co-curricular, extra-curricular activities.

Evaluation Pattern		
Sr. No.	**Details of the Evaluation**	**Weightage**
1.	Internal Written	50%
2.	University Examination	50%
	Total	100%

Course Outcomes: Having completed this course, student should be able to:	
1.	Understand the Student Sensitize the overall development and engine of growth in agriculture.
2.	Realize the need to exploit and utilize through development and improvement of production techniques.
3.	Make them aware of the availability of rich natural endowments to achieve sustainable agricultural development.
4	Gain knowledge of the causes of regional variations in productivity and production

Suggested References:	
Sr. No.	Reference Books / Research papers / Reports / Any reference material used for teaching / learning the content in the course outline
1.	Soni, R.N. (2009). Leading Issues in Agricultural Economics: Theoretical and Applied. Vishal Publishing Co., Delhi ISBN: 81-88646-80-6
2.	Lekhi, R.K. and Singh, J. (2011). Agricultural Economics: An Indian Perspective. Kalyani Publishers. ISBN: 978-93-272-1667-7
3.	Venugopal, P. and Kaundinya, R. (2014). Agri-Input Marketing in India. Sage, New Delhi. ISBN: 978-81- 321-1771-1
4.	ભારતીય કૃષિના પ્રશ્નો અને નીતિ - પોપ્યુલર પ્રકાશન સૂરત
5.	ભાસ્કર એચ.જોષી – ભારતનું કૃષિક્ષેત્ર: વિકાસ અને પડકારો –યુનિ. ગ્રંથ નિર્માણ બોર્ડ
6.	શાસ્ત્રી અને દેસાઇ - કૃષિ અર્થશાસ્ત્ર (સિદ્ધાંતો અને પદ્ધતિઓ) પોપ્યુલર પ્રકાશન સૂરત
7.	એસ.એ.દેસાઇ અને વી.એન.પટેલ – કૃષિ અર્થશાસ્ત્ર-1 પોપ્યુલર પ્રકાશન સૂરત
8.	M. L. Dantawala: Principles and Problems: Agricultural Price Distribution Technical Address, Annual Conference, December, 1965 – Society of Agricultural Research