



**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 2023-2024  
**B.A (Economics) Semester VI**

<b>Paper Code:</b> UA06CECO51	<b>Title of the paper:</b> MACRO ECONOMICS - II	<b>Total Credit:</b> 4
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<b>Course Objectives / Purpose:</b>	<ul style="list-style-type: none"><li>• This course will introduce the students to Keynesian theory</li><li>• It will introduce them to the classical theory of macroeconomics</li><li>• Students will learn various Theories of Interest</li></ul>
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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%

<b>Teaching-Learning Environment</b>	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.
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<b>Evaluation Pattern</b>		
<b>Sr. No.</b>	<b>Details of the Evaluation</b>	<b>Weightage</b>
1.	Internal Written / Practical Examination	15%
2.	Internal Continuous Assessment in the form of Practical, Viva-voce, Quizzes, Assignments, Attendance, Participation in co-curricular and extra-curricular activities	15%
3.	University Examination	70%

<b>Course Outcomes:</b> 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

<b>Suggested References:</b>	
<b>Sr. No.</b>	<b>Reference Books / Research papers / Reports / Any reference material used for teaching / learning the content in the course outline</b>
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. (1977). Demand for Money, Theory and Evidence, Dum-Don Valley, New York.

11	Leijonhufwud, A. (1968). On Keynesian Economics and Economics of Keynes, Oxford University Press, London.
12	Mankiw, N.G. and D. Romer (Eds.) (1991). New Keynesian Economics, 2 Vols. MIT Press, Cambridge, Massachuttes, USA.
13	Mueller, M.G. (1966). Reading in Macroeconomics, Holt Rinehart & Winston, N.Y.
14	Patinkin, D. (1965). Money, Interest and Prices, Harper & Row, New York.
15	Lucas, R. (1981). Studies in Business Cycle Theory, MIT Press, Cambridge, Massachuttes, USA.
16	Taylor, L. (1983). Structuralist Macroeconomics, Basic Books, New Longman.



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**B.A (Economics) Semester VI**

<b>Paper Code:</b> UA06CECO52	<b>Title of the paper:</b> INTERNATIONAL ECONOMICS-II	<b>Total Credit:</b> 4
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<b>Course Objectives / Purpose:</b>	<ul style="list-style-type: none"><li>• This course will introduce the students to Customs union and tariffs</li><li>• It will introduce them to the Balance of payment in international economics</li><li>• Students will understand various concepts of Exchange rate</li></ul>
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<b>Course outline</b>		
<b>Unit</b>	<b>Unit Description</b>	<b>Weightage*</b>
<b>1.</b>	Customs 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	<b>25%</b>
<b>2.</b>	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	<b>25%</b>
<b>3.</b>	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	<b>25%</b>
<b>4.</b>	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	<b>25%</b>

<b>Teaching-Learning Environment</b>	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.
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<b>Evaluation Pattern</b>		
<b>Sr. No.</b>	<b>Details of the Evaluation</b>	<b>Weightage</b>
1.	Internal Written / Practical Examination	15%
2.	Internal Continuous Assessment in the form of Practical, Viva-voce, Quizzes, Assignments, Attendance, Participation in co-curricular and extra-curricular activities	15%
3.	University Examination	70%

<b>Course Outcomes:</b> 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

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



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**B.A (Economics) Semester VI**

<b>Paper Code:</b> UA06CECO53	<b>Title of the paper:</b> PUBLIC FINANCE	<b>Total Credit:</b> 4
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<b>Course Objectives / Purpose:</b>	<ul style="list-style-type: none"><li>• This course will introduce the students to various concepts of public finance</li><li>• It will introduce them to the public expenditure, and sources of income of state</li><li>• It will elaborate the concept of taxation</li></ul>
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<b>Course outline</b>		
<b>Unit</b>	<b>Unit Description</b>	<b>Weightage*</b>
<b>1.</b>	Introduction to Public Finance 1.1 Definition of public finance, provision of social goods 1.2 Characteristics of public goods and private goods 1.3 Private costs-benefits and Social costs-benefits 1.4 Externalities	<b>25%</b>
<b>2.</b>	Public Expenditure 2.1 Importance and scope of public expenditure 2.2 Types of public expenditure - Causes of increase in public expenditure 2.3 Effects of public expenditure on production, employment and income distribution.	<b>25%</b>
<b>3.</b>	Public Revenue 3.1 Sources of Public Revenue 3.2 Meaning of Deficit finance- advantages and disadvantages 3.3 Privatisation of public sector 3.4 Distribution of Tax Revenue between State and Centre 3.5 Meaning, Merits and Demerits of Direct tax & Indirect tax	<b>25%</b>
<b>4.</b>	Theory of Taxation and Public Debt 4.1 Theory of Taxation - equity, ability and benefit (Canons) 4.2 Impact, Incidence and Shifting of burden of taxation 4.3 Types of Public Debt 4.4 Lerner's and Buchanan's view point 4.5 Structure of Indian Budget	<b>25%</b>

<b>Teaching-Learning Environment</b>	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.
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<b>Evaluation Pattern</b>		
<b>Sr. No.</b>	<b>Details of the Evaluation</b>	<b>Weightage</b>
1.	Internal Written / Practical Examination	15%
2.	Internal Continuous Assessment in the form of Practical, Viva-voce, Quizzes, Assignments, Attendance, Participation in co-curricular and extra-curricular activities	15%
3.	University Examination	70%

<b>Course Outcomes:</b> Having completed this course, students 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

<b>Suggested References:</b>	
<b>Sr. No.</b>	<b>Reference Books / Research papers / Reports / Any reference material used for teaching / learning the content in the course outline</b>
1.	Auerbach, A.J. and M. Feldstern (Eds) (1985), Handbook of Public Economics, Vol-I, North Holland, Amsterdam
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, Routledge London
5.	Mankar, V. G. (1992). <i>Public Finance: Theory and Practice</i> . 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). <i>Public finance in theory and practice</i> . McGraw-Hill Kogakusa.

9.	Plehn, C. C. (1921). <i>Introduction to public finance</i> . Macmillan.
10.	Bhargava, R. N. (1971). <i>The Theory and Working of Union Finance in India</i> . Allahabad: Chaitanya Publishing House.
11.	Mithani, D. M. (1998). <i>Modern Public Finance: A Theory and Practice</i> . Himalaya House, Mumbai, India.
12.	Bhatia, H. L. (2018). <i>Public finance</i> . Vikas Publishing House.
13.	Tyagi, B. P. (2013). <i>Public finance</i> . Meerut: Jai Prakash Nath & Co.





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<b>Paper Code:</b> UA06CECO54	<b>Title of the paper:</b> HISTORY OF ECONOMIC THOUGHT	<b>Total Credit:</b> 4
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<b>Course Objectives / Purpose:</b>	<ul style="list-style-type: none"> <li>• To introduce students to various histories of economic thoughts</li> <li>• To explain the different dimensions of different economists on economic thoughts</li> <li>• To explain different economic theories associating growth and population</li> </ul>
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Course outline		
Unit	Unit Description	Weightage*
1.	History of Economic Thought 1.1 Meaning and Importance of History of Economic thought 1.2 Types - Nationalist and Modern Economic thoughts 1.3 Methods - Chronological and Conceptual 1.4 Concept and Characteristics of Capitalism and Socialism	25%
2.	Physiocracy & Mercantilism 2.1 Meaning of Physiocracy 2.2 Causes of rise and fall of Physiocracy 2.3 Meaning of Mercantilism 2.4 Causes of rise and fall of Mercantilism	25%
3.	Indian Economic Thoughts 3.1 Economic Thoughts of Kautilya 3.2 Economic Drain Theory of Dadabhai Navroji 3.3 Gandhiji's Economic Thought on Machines and Trusteeship 3.4 Economic Thoughts of Amartya Sen	25%
4.	Economic theories of population and Views of Karl Marx 4.1 Thomas Robert Malthus's Theory of Population with its criticism 4.2 Canon's Optimum theory of population 4.3 Theory of Demographic Transition 4.4 Economic thoughts of Karl Marx - Labour theory of value, Theory of downfall of capitalism	25%

<b>Teaching-Learning Environment</b>	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.
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<b>Evaluation Pattern</b>		
<b>Sr. No.</b>	<b>Details of the Evaluation</b>	<b>Weightage</b>
1.	Internal Written / Practical Examination	15%
2.	Internal Continuous Assessment in the form of Practical, Viva-voce, Quizzes, Assignments, Attendance, Participation in co-curricular and extra-curricular activities	15%
3.	University Examination	70%

<b>Course Outcomes:</b> Having completed this course, student should be able to:	
1.	Understand the development of economics thoughts historically
2.	Distinguish between Physiocracy and Mercantilism
3.	Correlate economic thoughts between growth and population

<b>Suggested References:</b>	
<b>Sr. No.</b>	<b>Reference Books / Research papers / Reports / Any reference material used for teaching / learning the content in the course outline</b>
1.	Roll, E. (1940). The Social Significance of Recent Trends in Economic Theory. <i>Canadian Journal of Economics and Political Science</i> , 6(3), 448-459.
2.	Dasgupta, A. K. (2002). <i>A history of Indian economic thought</i> . Routledge.
3.	Gide, C., & Rist, C. (2019). <i>A History of Economic Doctrines from the Time of the Physiocrats to the Present Day</i> . Good Press.
4.	Sihag, B. S. (2005). Kautilya on ethics and economics. <i>Humanomics</i> .
5.	Hoffman, P. T., Postel-Vinay, G., & Rosenthal, J. L. (1999). Information and economic history: How the credit market in old regime Paris forces us to rethink the transition to capitalism. <i>The American Historical Review</i> , 104(1), 69-94.
6.	Taylor O. H. (1972) - A History of Indian Economic Thought:
7.	Gray, A. (1950). Economic Thought and Policy. <i>The Economic Journal</i> , 60(238), 355-358.
8.	B.N. Ganguli, (1977) Indian Economic Thought: A 19th Century Perspective, Tata McGraw. Hill, New Delhi. J.A. Schumpeter, History of Economic Thought.
9.	Arthashastra by Kautilya. ISBN-10: 9354403700, ISBN-13:978-9354403705. FP Classics.



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<b>Paper Code:</b> UA06DECO51	<b>Title of the paper:</b> ENTREPRENEURSHIP DEVELOPMENT	<b>Total Credit:</b> 2
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<b>Course Objectives / Purpose:</b>	<ul style="list-style-type: none"><li>• This course will introduce the students to Entrepreneurship and to the importance of Entrepreneurship development programmes</li><li>• Students will understand the PESTELI Environment within which Entrepreneurship develops</li></ul>
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<b>Course outline</b>		
<b>Unit</b>	<b>Unit Description</b>	<b>Weightage*</b>
<b>1.</b>	Introduction to Entrepreneurship 1.1 Meaning, Definition and Characteristics of Entrepreneurship 1.2 Types of an Entrepreneur 1.3 Qualities and functions of an entrepreneur 1.4 Enterprise policies in India after 1991	<b>50%</b>
<b>2.</b>	Environment for Entrepreneurship 2.1 Objectives and Role of Environment in Entrepreneurship development 2.2 Main Components of Environment of Entrepreneurship (PESTELI) 2.3 Entrepreneurship and Socio-Economic Environment 2.4 Entrepreneurship and Political Environment (Mixed Economy, Liberalization) 2.5 Important institutions under Entrepreneurship development programmes	<b>50%</b>

<b>Teaching-Learning Environment</b>	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.
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<b>Evaluation Pattern</b>		
<b>Sr. No.</b>	<b>Details of the Evaluation</b>	<b>Weightage</b>
1.	Internal Written / Practical Examination	15%
2.	Internal Continuous Assessment in the form of Practical, Viva-voce, Quizzes, Assignments, Attendance, Participation in co-curricular and extra-curricular activities	15%
3.	University Examination	70%

<b>Course Outcomes:</b> Having completed this course, student should be able to:	
1.	Understand the development of a rural economy
2.	Get familiar with various dynamics of rural economy
3.	Become aware about various issues of rural infrastructure

<b>Suggested References:</b>	
<b>Sr. No.</b>	<b>Reference Books / Research papers / Reports / Any reference material used for teaching / learning the content in the course outline</b>
1	Lundström, A., & Stevenson, L. (2005). <i>Entrepreneurship policy: Theory and practice</i> (Vol. 9). New York: Springer.
2	Cherunilam, F. (2021). <i>Business environment</i> . Himalaya Publishing House Pvt. Ltd.
3	Tandon, B. C. (1975). <i>Environment and entrepreneur</i> .
4	Pandey, I. M. (1998). The process of developing venture capital in India. <i>Technovation</i> , 18(4), 253-261.
5	K.K. Khakhar and Tushar Hathi, <i>Fundamentals of Entrepreneurship</i>
6	Desai, V. (2009). <i>Dynamics of entrepreneurial development and management</i> (pp. 119-134). Himalaya Publishing House.