RAJARSHI SHAHU MAHAVIDYALAYA *(AUTONOMOUS),* LATUR

Revised Syllabus for the B. A.III Year
(Academic Year 2021-22)

(Semester – V & VI)

Programme: - B.A.

Subject: Economics

CBCS Pattern

(Revised Syllabus with effect from June 2020)

Rajarshi Shahu Mahavidyalaya, Latur
(Autonomous)
Choice based Credit System (CBCS) Course Structure (New Syllabus)
Faculty of Social Science
Dept. of Economics
B. A. Third Year Syllabus (with effect from 2021-2022)

Semester	Core Course	Course Code	Paper No.	Name of Paper	Lectures in Week	Total No. of Lectures	Internal Marks	ESE	Total Marks	Credits
Sem.- V	CCECO-V	U-Eco-531	IX	Indian Economy	4	50	20	30	50	2
	CCECO-VI	U-Eco-532	X	History of Economic Thought	4	50	20	30	50	2
	DSE - VII	U-Eco-533	XI	Mathematical Economics **OR** Agricultural Economics OR Quantitative Techniques-I	4	50	20	30	50	2
				Total	12	150	80	90	150	6
Sem. - VI	CCECO-V	U-Eco-631	XII	Indian Economy	4	50	20	30	50	2
	CCECO-VI	U-Eco-632	XIII	History of Economic Thought	4	50	20	30	50	2
	DSE- VII	U-Eco-633	XIV	Mathematical Economics **OR** Public Economics **OR** Quantitative Techniques-II	4	50	20	30	50	2
				Total	12	150	80	90	150	6
				Total Sem. - V & VI	24	300	160	180	300	12

No. of Periods per Week: 04	**Total Period: 50**	**Marks: 50**
Course Code: U-ECO-531		**Credits: 02**

Learning Objectives:
After studying this course student will in a position to understand –
1. The purpose of this course on Indian economy at the B.A. level is to enable students to have an understanding of the various issues/components of the Indian economy.
2. Students will able to comprehend and critically appraise current Indian economic problems.
3. For this, it is essential to have a good deal of understanding about the major developments in the Indian economy before Independence, at the time of Independence and during the post Independence period.
4. The contents of the different modules have been accordingly devised.

Course Outcomes:
After the completion of this course, the students will be able to:
1. Explain various issues/components of the Indian economy.
2. Acquire the concepts demographic features, size, sex ratio, growth ration to the students about the concept of central
3. Evaluate the Industrial development during the plan period.
4. Analyze the Industrial policies.

Unit-1 **Structure of the Indian economy:** (Period: 12)
Basic features, natural resources: land, water and forest resources.

Unit-2 **Population:** (Period: 12)

Broad demographic features: Growth rate of population, Distribution of population, Density of population, Problem of over population, population policy.

Unit-3 **Industry:** (Period: 12)

Industrial development during the plan period, Industrial policy of 1956 & 1991, competition commission, FEMA-FERA Acts

Unit-4 **Economic Reforms:** (Period: 15)
 Background of Economic Reforms in Indi, Liberalization, Privatization, Globalization: Concept, Meaning, Scope and Limitations.

BASIC READING LIST

1. Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.

2. Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.

3. Bawa, R.S. and P.S. Raikhy (Ed.) (1997). Structural Changes in Indian Economy, Guru Nanak Dev University Press, Amritsar.

4. Brahmananda, P.R. and V.R. Panchmukhi (Eds.)(2001), Development Experience in the Indian Economy : Inter-State Perspectives, Book well, Delhi.

5. Chakravarty, S. (1987), Development planning : The Indian Experience, Oxford University Press, New Delhi.

6. Dantwala, M.L. (1996), Dilemmas of Growth : The Indian Experience, Sage Publications, New Delhi.

7. Datt, R. (Ed.) (2001), Second Generation Economic reforms in India, Deep & Deep publications, New Delhi.

8. Government of India, Economic Survey (Annual), Ministry of Finance, New Delhi.

9. Jain, A.K. (1986), Economic Planning in India, Ashish Publishing House, New Delhi.

10. Jalan, B. (1992), The Indian Economy – Problems and Prospects, Viking, New Delhi.

11. Jalan, B. (1996), India's Economic Policy – Preparing for the Twenty
    a. First Century, Viking, New Delhi.

Rajarshi Shahu Mahavidyalaya (Autonomous), Latur.
Faculty of Arts

B.A.T.Y. (Sem. – V)

History of Economic Thought - X
(Core Course – X)

No. of Periods per Week: 04	**Total Period: 50**	**Marks: 50**
Course Code: U-ECO-532		**Credits: 02**

Learning Objectives:
After studying this course student will in a position to understand –
1. The evolution of economic ideas in each instance was as much a response to immediate economic problems and policy issues as much as it was a self-conscious attempt to refine earlier analysis by correcting mistakes and filling in the gaps in analysis.
2. Economic ideas did not evolve in isolation, but were an integral and important part of the evolution of modern social thought.
3. Prevailing ideas of science, scientific rigor and measurement played a significant role in the shaping of economic science at each state of its evolution.
4. This course tracing the history of economic thought, would enable the student to understand how contemporary economics came to be what it is.

Course Outcomes:
After the completion of this course, the students will be able to:
1. Learn about the history of Economic Thought.
2. Analyze various Economic idea of Mercantilism & Physiocarcy.
3. Compare Ideas on Economic Development and International Trade.
4. Classify Classical Periods I & II of various classical Economist.

Unit – 1 Early Period – I (Period: 12)

Economic Thought of Plato and Aristotle – Doctrines of just cost and just price. Mercantilism main characteristics, causes of rise of mercantilism, Thomas Man.

Unit – 2 Early Periods - II (Period: 12)

Physiocarcy: Natural order, primacy of agriculture, social classes, Tableu Economique Taxation, Turgot – Economic Ideas of Petty, Locke and Hume.

Unit – 3 Classical Periods – I (Period: 15)

Adam Smith – division of labour, theory of Value, Capital accumulation, distribution, views on trade economic progress; David Ricardo – Theory of value, theory of rent, distribution, ideas on economic development and international trade,

Unit – 4 Classical Periods – II (Period: 12)

II) Thomas R Malthus – Theroy of population, Karl Marx – dynamics of Social change, theory of value, surplus value, Profit and crisis of capitalism. Economic Ideas of J.B. Say and J.S. Mill.

Reference Books:-

1. Blackhouse, R. (1985), A History of Modern Economic Analysis, Basil Blackwell , Oxferd.
2. Ganguli, B.N. (1977), Indian Economic Thought : A 19th Centurey Perspective, Tata McGraw Hill, New Delhi.
3. Gide, C and G Rist (1956), A History of Economic Doctrines, (2nd Edition), George Harrop & Co., Londo.
4. Grey, A and A.E. Thomson (1980), The Development of Economic Doctrine (2nd Edition), Longman Group, London.
5. Kautilya (1992), The Arthashastra, Edited, Rearranged, Translated and Introduced by L.B. Rangrajan, Penguing Books, New Delhi.
6. Roll, E. (1973), A History of Economic Thought, Faber, London.
7. Schumpeter, J.A(1954), History of Economic Analysis, Oxford University Press, Newyark
8. Seshdari, G.B. (1997), Economic Doctrines, B.R. Publishing Corporation, Delhi.

No. of Periods per Week: 04	**Total Period: 50**	**Marks: 50**
Course Code: U-ECO-533-M		**Credits: 02**

Learning Objectives:

After studying this course student will in a position to understand –

1. To transmit the body of basic mathematics that enables the study of economic theory.
2. To encourage students for illustration of economic concepts by mathematical methods.

Course Outcomes:

After the completion of this course, the students will be able to:

1. Apply the mathematical concepts in the study of Economics.
2. Make use of differential calculi and the conceptual underpinnings.
3. Do the calculation using Matrix methods.
4. Use equation methods.

Unit – 1 some basic concepts: **(Period: 15)**

Definition of constants, parameter, Variable and function Types of functions and its applications in Business economics.

ii) Logarithm: Definition of Logarithm, Rules of logarithm, (Multiplication, division and power) and its application in business economics.

iii) Indices: Definition of Indices The laws of Indices.

Unit - 2 Differential Calculi: **(Period: 12)**

Rules of differentiation, use of derivative in a numerical calculation, concept of maxima and minima of a single variable, Partial derivative, Rules of partial derivative, use of partial derivative in economics.

Unit - 3 Matrixes: **(Period: 12)**

Concept of matrix, types of matrices, algebra of matrix, Inverse of matrix, Solution of simultaneous equations by using matrix method.

Unit- 4 Geometry: **(Period: 12)**

Straight line, slope of the straight line. Intersect of the straight line. Equation - methods of equation

Reference Book List:

i) Elementry mathematics for economists By. Caroline Dinwiddy (Oxford University Press 1967)

ii) Mathematies – Part – I Deve Raj B.E, R. K. Chetwal. C.B.S. Publishers and Distributors, 405, Jain Bhawan, Bholanath Nagar, Delhi, 110032.

iii) Mathematics for economist Mehta – Madnani Sultan chand and sons's Educational Publisher, New Delhi.

iv) Mathematics for economists. Taro Yamane Dept of economics, New Yark, University Prentice – Hall of India Private limited, New Delhi.

v) Mathematical Analysis for economists R. G. Allen The English Language Book Society, And macmillan.

Rajarshi Shahu Mahavidyalaya (Autonomous), Latur.
Faculty of Arts
B.A.T.Y. (Sem. – V)
Agricultural Economics – XI
(DSE– XI)

No. of Periods per Week: 04	**Total Period: 50**	**Marks: 50**
Course Code: U-ECO-533-A		**Credits: 02**

Learning Objectives:

After studying this course student will in a position to understand –

1. This Paper gives an in depth insight to the nature, scope, Traditional, as Well as Moderation focus on these concept in deep.
2. It deal introduce rural Economy of India and particular characteristics of rural Economy.
3. Who the Agricultural production and productivity impact on Economy. It focus on also Agricultural finance, Agricultural Prices, Agricultural Inputs, like imagination power, seed, role of subsides etc.

Course Outcomes:

After the completion of this course, the students will be able to:

1. Get in depth knowledge of Agricultural Economics.
2. Come across various concepts of Agricultural Economics and get familiarised with rural Economy and their characteristics.
3. Understand agricultural Finance, prices input, subsides, Labour market .
4. Analyse the impact various agricultural aspects on the Economy .
5. Examine various factors causing growth in agricultural Development.

---

1. **Introduction to Agricultural Economics:** (Period: 15)
   Nature and scope of Agri. Eco, Role of Agricultural in economic development traditional agriculture and its modernization. Interdependence between agriculture and industries, Review of Developed Country Agricultural Policy like Brazil, Canada, Israel.

2. **Agricultural production and productivity:** (Period: 12)

   Agricultural productivity- causes of low productivity remedies farm size and productivity farm budgeting, Function of Agricultural Productivity, Technical change and labor absorption in agriculture, Practical knowledge in Agricultural Activity.

3. **Agricultural Finance:** (Period: 12)

   Need for agricultural credit, sources of agricultural credit in India-Non institutional and institutional role of NABARD, Loan criteria for Agriculture.

4. **Agricultural Prices:** (Period: 12)
   Incentives: in agriculture – price and Non price incentives-input subsides, agricultural price policy in India- objectives, instrument and evaluation; commission for agricultural cost and prices, An overview of Agricultural development, Globalization and its effect on Indian Agriculture, Agricultural Export Policy, Minimum Support Price Policy.

BASIC READING LIST:

1. Indian Economics : Ruddar Datta an KPM Sundaram.
2. Agricultural Problems in India : Sadhu A.N. and J. Singh
3. An Introduction of Agricultural Economics : Bilgrani S.A. R.
4. Rural Development : Sundaram I.S.
5. Indian Economy : Agrawal A.N.
6. ☐éúÂÖß †£ÖÓ¿ÖÖÄ¡Ö - ¿ÖÖÓŸÖÖ ¯ÖÓ›üßŸÖ
7. éúÂÖß †£ÖÔ¾µÖ¾ÖÃ£ÖÖ - ¤êüÃÖÖ‡Ö - ³ÖÖ»Öê¸üÖ¾Ö
8. éúÂÖß †£ÖÓ¿ÖÖÄ¡Ö - ×¾Ö•ÖµÖ ¸ú×¾Ö´ÖÖ›ü-Ö
9. éúÂÖß †£ÖÓ¿ÖÖÄ¡Ö - ×»Ö»ÖÖ ¯ÖÖ™Müß»Ö
10. ³ÖÖ¸üŸÖßµÖ †£ÖÔ¾µÖ¾ÖÃ£ÖÖ - ¯ÖÏ³ÖÖ ¸ú¸ü ¤êü¿Ö´Öã Ö
11. ³ÖÖ¸üŸÖßµÖ †£ÖÔ¾ÖÃ£ÖÖ - ¸üÖµÖ Öê»Ö ¸ú¸ü / ›üÖÖ Öê¯
12. éúÂÖß †£ÖÓ¿ÖÖÄ¡Ö - ‹ÃÖ. †Ö¸ü. ™Mü ¸ú»Öê, ™Müß.¾Æüß. ¯Ö¾ÖÖôêû

No. of Periods per Week: 04	**Total: 50**	**Marks: 50**
Course Code: U-ECO-631		**Credits: 02**

Learning Objectives:

After studying this course student will in a position to understand –

1. The purpose of this course on Indian economy at the B.A. (Pass and Honors) level is to enable students to have an understanding of the various issues/components of the Indian economy.
2. Students are able to comprehend and critically appraise current Indian economic problems.
3. It is essential to have a good deal of understanding about the major developments in the Indian economy before Independence, at the time of Independence and during the post Independence period.
4. The contents of the different modules have been accordingly devised.

Course Outcomes:

After the completion of this course, the students will be able to:

1. Pick up the concept of Economic reforms in Indian.
2. Comprehend of role of foreign trade in Export and Imports.
3. Characterize the Balance of trade & Balance of payment.
4. Do the systematic study of Challenges before Indian Economy

---

Unit 1   **Economic Reforms in India:**   **(Period: 12)**

Tax Reforms, Fiscal Reforms, Monetary Reforms, Planning Reforms in India.

Unit 2   **External sector –I**   **(Period: 15)**

Foreign Trade, Role of foreign trade trends in exports and imports. Composition and direction of Indian's foreign trade, Balance of Trade, Balance of payments.

Unit 3   **External sector –II**   **(Period: 12)**

Foreign capital, FDI, Role of International Financing Agencies, Multinational corporations (MNCs).

Unit 4   **Challenges before Indian Economy**   **(Period: 12)**

Poverty, unemployment, Rising prices, Black money, Regional imbalance in India.

Basic Reading List:

1.   Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic
        Reforms and development (Essays in honour of Manmohan Singh), Oxford
        University Press, New Delhi.

2.   Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India,
        Oxford University Press, New Delhi.

3.   Bawa, R.S. and P.S. Raikhy (Ed.) (1997). Structural Changes in Indian Economy,
        Guru Nanak Dev University Press, Amritsar.

4.   Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience
        in the Indian Economy : Inter-State Perspectives, Book well, Delhi.

5.   Chakravarty, S. (1987), Development planning: The Indian Experience,
        Oxford University Press, and New Delhi.

6.   Dantwala, M.L. (1996), Dilemmas of Growth: The Indian Experience, Sage
        Publications, New Delhi.

7.   Datt, R. (Ed.) (2001), Second Generation Economic reforms in India, Deep & Deep
        publications, New Delhi.

8.   Government of India, Economic Survey (Annual), Ministry of Finance, New Delhi.

9.   Jain, A.K. (1986), Economic Planning in India, Ashish Publishing House, New
        Delhi.

10.   Jalan, B. (1992), the Indian Economy – Problems and Prospects, Viking, New
        Delhi.

11.   Jalan, B. (1996), India's Economic Policy – Preparing for the   Twenty First
        Century, Viking, New Delhi.
        a. Gaurav Datta Ashwani Mahajan (2012), India Eonomy, S. Chand &
            Company Ltd, New Delhi.
        b. Misra & Puri – (2011) Indian Economy, Himalaya Publication house,
            Mumbai.
        c. Gopal and Suman Banhri (2013) Indian Economy Performance and
            Policies. Pearson Publication, Delhi.

No. of Periods per Week: 04	**Total Period: 50**	**Marks: 50**
Course Code: U-ECO-632		**Credits: 02**

Learning Objectives:
After studying this course student will in a position to understand –

1. This course is essential for a student who aspires for advanced training in economics. Contemporary economic science has evolved over many centuries.
2. The evolution of economic ideas in each instance was as much a response to immediate economic problems and policy issues as much as it was a self-conscious attempt to refine earlier analysis by correcting mistakes and filling in the gaps in analysis.
3. Economic ideas did not evolve in isolation, but were an integral and important part of the evolution of modern social thought. Prevailing ideas of science, scientific rigor and measurement played a significant role in the shaping of economic science at each state of its evolution.
4. This course tracing the history of economic thought, would enable the student to understand how contemporary economics came to be what it is.

Course Outcomes:
After the completion of this course, the students will be able to:

1. Realize the Important part of evaluation of moden social thought.
2. Go through various ideas of Welfare Ecomomics.
3. Acquite the Keynsian Ideas and concepts.
4. Realize the elite tradition of Indian Economic Thought

Unit – 1 Marginalists I and II   **(Period: 15)**

The precursors of Marginalism   – Cournot.   The Marginalist revolution Jevons Walras and Menger. Marshall as great synthe sizer :- role of time in price determination, ideas on consumer surplus, elasticities, representative firm, quasi rent, external and internal economies organization as a factor of production.

Unit – 2 Welfare Economics Idea's   **(Period: 12)**

Pigous and psreto's welfare economics, Economic Idea of abhijit banerjee.

Unit – 3 Keynsian Ideas   **(Period: 12)**

The aggregate economy, Marginal efficiency of investment and capital underemployment equilibrium, role of fiscal policy, deficit spending and public works, multiplier principle.

Early Economic Ideas Kautilya. Modern Economic Ideas: Naoroji's Drain Theory & Poverty, Economic Thought of Mahatma Phule. Economic Ideas of M.K. Gandhi: Swadeshi, Khadi and Village industries and trusteeship. Amartyasen's Views on Famine. Dr. B.R. Ambedkars Economics Idea, Shahu Maharaj Economic Idea's

Reference Books:-

1. Blackhouse, R. (1985), A History of Modern Economic Analysis, Basil Blackwell , Oxferd.

2 Ganguli, B.N. (1977), Indian Economic Thought : A 19th Centurey Perspective, Tata McGraw Hill, New Delhi.

2. Gide, C and G Rist (1956), A History of Economic Doctrines, (2nd Edition), George Harrop & Co., Londo.

3. Grey, A and A.E. Thomson (1980), The Development of Economic Doctrine (2nd Edition), Longman Group, London.

4. Kautilya (1992), The Arthashastra, Edited, Rearranged, Translated and Introduced by L.B. Rangrajan, Penguing Books, New Delhi.

5. Roll, E. (1973), A History of Economic Thought, Faber, London.

6. Schumpeter, J.A(1954), History of Economic Analysis, Oxford University Press, Newyark

7. Seshdari, G.B. (1997), Economic Doctrines, B.R. Publishing Corporation, Delhi.

Rajarshi Shahu Mahavidyalaya (Autonomous), Latur.
Faculty of Arts
B.A.T.Y. (Sem. – VI)
Mathematical Economics – XIV
(DSE– XIV)

No. of Periods per Week: 04	**Total: 50**	**Marks: 50**
Course Code: U-ECO-633-M		**Credits: 02**

Learning Objectives:
After studying this course student will in a position to understand –
1. To transmit the body of basic mathematics that enables the study of economic theory.
2. To encourage students for illustration of economic concepts by mathematical method.
3. To familiarize students about an important method of presenting and analyzing economic data.
4. To prepare students for presenting economic ideas in concise manner.

Course Outcomes:
After the completion of this course, the students will be able to:
1. To understand the concept of mathematics, how the applied in economics theory.
2. Apply the concepts of cost and its effect on elasticity of demand..
3. Know Price and output determination under various Markets.
4. Analyse Relation between mathematics and economics, Profit function, cost function and so on.

Unit -1 Theory of Consumer's behavior: (Period: 12)

Relation between mathematics and economics, concept of cardinal utility approaches. Graphic Method of consumer's equilibrium, derivation of consumer's surplus.

Unit -2 Theory of demand and cost: (Period: 15)

Definition of elasticity of demand, price, income and cross elasticity of demand, relation between, AR, MR and elasticity of demand, Concept of cost, relation between Average Cost and Marginal Cost in short period, and its applications in economics.

Unit -3 Production Function: (Period: 12)

Concept of production function and its features, Cob-Douglas production function, producer's equilibrium, mathematically application for production function.

Unit 4 Market Equilibrium: (Period: 12)

Single commodity market model, Price and output determination in perfect competition, monopoly and imperfect competition and application.

Reference Books:

1) Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill New York.
2) Abel, A.B.S., Bernanke and B. Menabb (1998), Macroeconomics, Addison Wesley, Massachusetts.
3) Barro. R. J. and H. Grossman (1976), Money, Employment and inflation, Oxford University Press, Oxford.
4) Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi.
5) Jones, H.G. (1976), An Introduction to the Modern Theory of Economic Growth, McGraw Hill, Kogakusha Tokyo.
6) Mankiw, N.G. and D.Romer (Eds.) (1991), New Keynesian Economics (3 Vols), Mit Press, Cambridge, Mass
7) Hadley, G. (1962), Linear Programming, Addison Wesley Publishing Co., Massachusetts.
8) Hiller, F.s. and G.J. Lieberman (1985) Operations Research, C.B.S. New Delhi.
9) Kothari, C. R. (1992) An Introduction to Operation Research, Vikas Publishing House, New Delhi.
10) Kuhn Harold W. (ed) (1997) , Classics in Game Theory, Princetion, University Press, Princetion.
11) Mustafi, C. K. (1992), Operations Research : Methods and Practice, Wiley Eastern, New Delhi.
12) Nash, I. E.(1996), Essays on Game theory, Cheltenham, U. K.

BASIC READING LIST :

Allen R.G.D. (1974), Mathematical Analysis for Economists, Macmillan Press, London.

Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, (3rd Edition), McGraw Hill, New Delhi.

Colell, A. Mas, et. At. (1991), Microeconomic Theory, Harvard University Press, Cambridge, Mass.

Hands D. W. (1991), Introductory Mathematical Economics, D. C. Health.

Henderson, J. and R. E. Quandt (1980) Microeconomic Theory, A Mathematical Approach, MCGraw hill, New Delhi.

Rajarshi Shahu Mahavidyalaya (Autonomous), Latur.
Faculty of Arts
B.A.T.Y. (Sem. – VI)
Public Finance – XIV
(DSE– XIV)

No. of Periods per Week: 04   **Total Period: 50**   **Marks: 50**
Course Code: U-ECO-633-F   **Credits: 02**

Learning Objectives:
After studying this course student will in a position to understand –
1. The course of public economic policy has been prepared after giving due thought to its importance.
2. The course includes role of government in the society principles of allocation of resources theories of taxation, public expenditure, public debt it also corers issues in federal finance.
3. The course will provide a though knowledge in public economics.

Course Outcomes:
After the completion of this course, the students will be able to:
1. Get thorough knowledge in public economics.
2. Understand the tenets of Tax system in India.
3. Explain the role of Government in the allocation of resoures and the theories of Taxition.
4. .Analyse and evaluate the Union Budget.

1. **Public Finance- An Overview:**   **(Period: 12)**
    Introduction: Meaning, Nature and Scope, Importance of Public Finance; Difference between public finance and private finance, Role of public finance in the Economic Development of Country, significance of financial operations of the Government.

2. **Indian Tax System:**   **(Period: 15)**

    Introduction: Characteristics of Indian Tax system, structure and type of Indian Tax System, Meaning of Direct and Indirect Taxes classification of Taxes, Direct Taxes, Indirect Taxes and other Taxes, Problems relating to Tax Administration, Kind of value added tax, nature, Scope, Importance of GST in India, GST and State Central Tax System, Process of GST, Benefit and Drawback of GST.

3. **Fiscal Federalism:**   **(Period: 12)**

    Principles of federal finance, Imbalance in federal finance, Fiscal Federalism in India problem of Imbalance in states resources and states In-debtness, Transfer of resources from union and states to local bodies.

4. **Public Budgeting:**   **(Period: 12)**

    Introduction, concept of budget, featured, objectives, kinds and importance of the budget, classification of budget, process of preparation of Budget in India, Evaluation of recent union budget.

BASIC READING LIST:

- Atkinson, A.B. and J.E. Siglitz (1980), Lectures on Public Economics, Tata McGraw Hill, New York.
- Auerbach, A.J. and M. Feldstern (Eds.) (1985), Handbook of Public Economics, Vol. I, North Holland, Amsterdam.
- Buchanan, J.M. (1970), The Public Finances, Richard D. Irwin, Homewood.
- Goode, R. (1986), Government Finance in Developing countries, Tata McGraw Hill, New Delhi.
- Houghton, J.M. (1970), The Public Finance: Selected Readings, Penguin, Harmondsworth.
- Jha, R. (1998), Modern Public Economics, R. (1998), Modern Public Economics, Poutledge, London.
- Menutt, P. (1996), The Economics of Public Choice, Edward Elgar, U.K.
- Musgrave, R.A. (1959), The Theory of Public Finance, McGraw Hill, Kogakhusa, Tokyo.
- Musgrave, R.A. and P.B. Musgrave (1976), Public Finance in Theory and Practice, McGraw Hill, Kogkusha, Tokyo.
- Shoup, C.S. (1970), Public Finance, Aldine, Chicago.
- Shome, P. (Ed.) (1995), Tax Policy: Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.