

VEER NARMAD SOUTH GUJARAT UNIVERSITY

S.Y. B.A.

(2002-03)

PAPER I

MONEY, BANKING AND PUBLIC FINANCE

Module I : Basic Concepts

Money-Meaning, Functions, Money and Near Money-Gresham's Law- Role of Money in modern economy – Monetary Standards – Metallic and paper System of Note Issue.

Module II : Value of Money and Inflation

Uses and Limitations of Index Numbers – Quantity Theory of Money – Cash Transaction and Cash Balance Approaches – The Keynesian Approach – Inflation –Definition, Types, Causes and Effects of Inflation on Different Sectors of the Economy – Demand Pull and Cost Push Inflation – Measures to Control Inflation – Trade off Between Inflation and Unemployment [Phillips Curve] – Stagflation.

Module III : Commercial Banking

Meaning, Functions of commercial banks, the process of credit creation-purpose and limitation. Recent reforms in Banking Sector in India.

Module IV : Central Banking

Functions of Central Bank, Quantitative and Qualitative methods of credit control – Bank Rate policy, Open markets operations, variable reserve ratio and selective methods, Role and Function of the RBI Objectives and limitations of monetary policy.

Module V : Nature and Scope of Public Finance

Meaning and Scope of public finance, Distinction between private and public finance, Public goods vs Private goods, The principles of maximum social advantages, Criteria of Maximum Social Welfare.

Module VI : Public Expenditure

Meaning, Classification, Objectives and Canons of Public expenditure, Effects of public expenditure, Causes of growth of public expenditure.

Module VII :Taxation

Sources of Public Revenue, Taxation – Meaning, Canons, Classification of Taxes, Impact and Incidence of Taxes, Taxable Capacity, Effects of Taxation, Characteristics of Good Tax System.

Module VIII : Public Debt and Financial Administration

Sources of public borrowing effects of public debt, Methods of debt redemption, Burden of Public Debt, The Public Budget, Kinds of budget, Economic and functional classification of the Budget.

References:

1. Ackely,G (1978) Macroeconomics : Theory and Policy, Macmillan Publishing Co. New York.
2. Bhargava R N (1971), The Theory and Working of Union Finance in India, Chaitanya Publishing, Allahabad.
3. Gupta S.B (1994), Monetary Economics, S.Chand & Company, New Delhi.
4. Gupta, G S [2001], Macro Economics, Tata MacGraw Hill
5. Houghton E.W (1988) Public Finance, Penguin Baltimore.
6. Jha R (1998), Modern Public Economics, Routledge, London.
7. Mithani D.M (1981) Macroeconomics Analysis and Policy, Oxford & IBH , New Delhi.
8. Mithani D.M, (1998) , Modern Public Finance, Himalaya Publishing House, Mumbai.
9. Musgrave R.A and P.B.Musgrave (1976), Public Finance in Theory and Practice, MacGraw Hill, Tokyo.
10. Shapiro .E. (1996), Macroeconomics Analysis, Galgotia Publications, New Delhi.
11. Day A.C.I, (1960) Outline of Monetary Economics, Oxford Uni.Press, Oxford.
12. De Kock,M.H (1960) Cental Banking, Steples press, London.
13. Due J.F (1963), Government Finance, Irwin, Homewood.
14. Government of India, Economic Survey, New Delhi.
15. Halm G.N(1955), Monetary Theory, Asai Publishing House, New Delhi.
16. Harber B.P (1976), Modern Public Finance, Richard. D.Irwin, Homewood.
17. Laliwala J.L (1984), The Theoy of Inflation, Vani Educational Bool, New Delhi.
18. Mishra S.S (1981), Money, Inflation and Economic Growth, Oxford and IBH publishing Co. New Delhi.
19. Musgrave R.A (1959) The Theory of Public Finance, McGraw Hill, Tokyo.
20. Reserve Bank of India (1983), The Reserve Bank of India : Function and Working, Bombay.
21. Reserve Bank of India, Report of Trend and Progress of Banking in India. Mumbai.
22. Reserve Bank of India, Report on Currency and Finance, Mumbai.
23. Sayers R.S (1978) Modern Banking, (7th Edition), Oxford Uni.Press, Oxford.
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PAPER II

MONEY, BANKING AND PUBLIC FINANCE

Module I : Human Resource Development

Concept of human capital - Human capital and economic development Trend in Human Development Index in India

Module II : Money and Finance

Monetary and financial systems - Money and Capital Markets - Leading factors. Institutions Monetary policy and its efficiency. Indian Fiscal system - Measure Issues in Fiscal Policy - Deficit financing and its implications - problems of parallel Economy. Federal Finance and working of latest finance commission - Tax structure - Taxation policy, Trends in income and expenditure of central government, problems of internal external debt -size and implications.

Module III : External Sector

Role of foreign trade - Trend in exports and imports, composition and direction of India's foreign trade - Balance of Payments crisis and New Economics Reforms - Exports Promotion Measures and New Trade Policies - Foreign Capital, FDI, NNCS, W.T.O.

Module IV :

New Economic Reforms - Liberalization, Privatization and Globalization Rational behind Economic Reforms, Progress of Privatization and Globalization.

Module V :

Important areas of Concern, Poverty and Inequality, unemployment rising price.

Module VI :

Some Economic problems of Gujarat region

1. Urbanization
2. Ecology and Pollution problems
3. Manpower Planning and the problem of unemployment
4. Population growth in Gujarat
5. Social and Physical Infrastructure in Gujarat
6. Dairy Industry co-operatives in Gujarat
7. A brief outline of Gujarat Economy Its some Problems : Agriculture - Industry - Urbanization - Pollution - Education - Health and Social and Physical Infrastructure.

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PAPER III

HISTORY OF ECONOMIC THOUGHT

Module I : Early Period

Mercantilism , Main characteristics, Thomas Mun – Physiocrats, natural order, primacy of Agriculture, social classes, Tableu Economique, taxation, Turgot.

Module II : Classical Period

Adam Smith – division of labour, theory of value, capital accumulation, distribution, views on trade, economic progress, David Ricardo- Value, theory of rent, distribution, ideas on economic development and international trade, Thomas R. Malthus – theory of population , theory of gluts, German romantics and socialists. Karl Marx – dynamics of social change, theory of value ,surplus value, profit ,. and crisis of capitalism. Economic ideas, of J.B.Say, J.S.Mill.

Module III : Marginalists

The precursor of marginalism – Cournot, Thunen , Gossen – The marginalist revolution, Jevons Walras and Menger- Bohm –Bawark , Wicksell an Fisher, Marshall as a great synthesizer, role of time in price determinants, economic methods, ideas on consumer's surplus, elasticities, prime and supplementary costs, representative firm, external and internal economics, quasi-rent, organization as a factor of production, nature of profits, Pigou : Welfare economics.

Module IV: Historical background of Great Depression and Contribution of Keynes

Module IV : Indian Economic Thought

Early economic ideas: Kautilya, valluver, Modern economic ideas, Naoroji, Ranade, R.C.Dutt and M.N.Roy, Economic ideas of Gandhi, Village, Swadeshi, Place of machine and labour , Cottage industries, trusteeship.

References:

1. Blakhouse,R (1985), A history of Modern Economic Analysis, Basil Black well ,Oxford
2. Eric Roll, History of Economic Thought
3. Ganguli B.N. (1977), Indian Economic Thought: A 19th Century Perspective, Tata McGrew Hill, New Delhi.
4. Gide, C and G.Rist (1956), A History of Economic Doctrines (2nd Ed) George Harrop & Co, London.
5. Gray, Alexander, Economic Thought
6. Schumpeter, History of Economic Analysis