

ECON – 111 Course Title :Agriculture & Natural Resource Economics**Credit : (2+1=3) Semester: I****Theory:**

Agricultural Economics: Meaning, Definition, Scope and Importance of Agricultural Economics Basic Concepts: Goods, Services, Utility, Value, Price, Wealth, and Welfare, Consumption Wants: Meaning, Characteristics, Classification of Wants, Importance. Utility: Definition, Forms, Law of Diminishing Marginal Utility, Law of Equimarginal Utility Measurement of Utility Factors of Production: Land, Labour, Capital and Organisation Definition, Meaning, Importance. Demand and Supply: Definition, Meaning, Laws, Factors affecting, Types, Determinants. Elasticity: Definition, Types Natural Resource Economics: Natural Resources – Meaning and Importance of Natural Resources. Renewable and Non-Renewable Natural Resources – Meaning and Importance.

Practical:

Exercise on Land Use Classification, Crop Patterns, Distribution of Ownership and Operational Land, Trends in Wages, Area, Production and Productivity of Major Crops in the State. Study of Trends in Natural Resources of Maharashtra and India viz; Land, Forest, Water and Fisheries Estimation of Degrees of Elasticity of Demand, Estimation of Degrees of Elasticity of Supply, Estimation of Equimarginal Utility.

Teaching Schedule- Theory with weightages (%):

Lectures No.	Topic	Weightages (%)
1&2	Agricultural Economics: Meaning, Definition	4
3&4	Scope Importance of Agricultural Economics	4
5&6	Basic Concepts: Goods, Services, Utility.	4
7&8	Value, Price, Wealth, and Welfare, Consumption	8
9&10	Wants: Meaning, Characteristics, Classification of Wants, Importance.	8
11	Utility: Definition, Forms,	4
12	Law of Diminishing Marginal Utility	4
13	Law of Equi marginal Utility	4
14&15	Measurement of Utility Factors of Production: Land, Labour, Capital and Organization.	8
16&17	Measurement of Utility Factors of Production: Definition, Meaning, Importance	8
18&19,20	Demand: Definition, Meaning, Laws, Factors affecting, Types, Determinants.	8

21,22&23	Supply: Definition, Meaning, Laws, Factors affecting, Types, Determinants.	8
24&25	Elasticity: Definition, Types	8
26&27	Resources – Meaning and Importance of Natural Resources.	8
28,29&30	Renewable and Non-Renewable Natural Resources – Meaning and Importance.	12

Practical Exercises:

Exercise No.	Title
1	Exercise on Land Use Classification
2	Study of crop pattern
3	Distribution of Ownership and Operational Land
4	Study of trends in Wages
5	Study of area, Production and Productivity of Major Crops in the State
6	Study of land resources in India
7	Study of forest resources in India
8	Study of water resources in India
9	Study of fisheries resources in India
10	Estimation of Degrees of Elasticity of Demand
11	Estimation of Degrees of Elasticity of Supply
12	Estimation of Equi marginal Utility.

Suggested Readings:

1) Text book:

1. S. Subba Reddy *et al.* Agricultural Economics. Oxford & IBH Publishing Company Pvt. Ltd, New Delhi. Email:oxford@oxford-ibh.in
2. Talathi J.M.*et al.* Introduction to Agricultural Economics and Agribusiness Management Books India New Delhi. Email:onebooks@vsnl.com, www.onebooks.com
3. Agrawal, A.N. Indian Agriculture: Problems, Progress and Prospects. Vikas Publishing House Pvt. Ltd., Delhi.
4. Owen Oliver. Natural Resource Conservation and Ecological Approach. MacMillan Co. 866, Third Avenue, New York – 10022
5. Dewett, K.K, G.C. Singh and J.D. Varma. Elementary Economic Theory. S. Chand and Co.,Ltd.,7361, Ram Nagar, Qutab Road, New Delhi-110 055

2) Reference Books:

1. Dewett, K.K. Modern Economic Theory.
2. Shyam Lal Charitable Trust, Ravindra Mansion Ramnagar, New Delhi –110 055.

3) e book:

Course No. : ECON – 122

Course Title : Money, Banking and International Trade

Trade

Credit : (2+1=3)

Semester : II

Theory:

Money: Meaning, importance, evolution, qualities of good money, coins and coinage, kinds of money, functions of money, demand for and supply of money, monetary standards, bimetalism, monometalism and paper standard. **Banking:** Types of banks, role in economic development, functions and achievements of commercial banks. Central bank – banking principles and functions of central bank, measures of credit control, monetary policy. Nationalization of banks and its impacts, role of credit institutions in development of agriculture. **International Trade:** Meaning, definition, scope, pre-export behaviour-factors to be considered, methods of entering foreign markets, importance of International markets, economic reasons for export. **International marketing:** Practices and problems, policies and economic forces and political considerations. **GATT:** Basic principles and emergence of WTO. Trade codes, application of WTO. **Import-Export Policies:** Present Agril. Export Policy of the Govt. under liberalized economic environment. IPR, TRIPS, TRIM, AoA etc.

Practical:

Time Value of Money, Estimation of Exchange Rate (Example- Money/Dollar), Central Bank-RBI, NABARD, Nationalization of Banks, Commercial Bank and Co-operative Bank, Crop Insurance Scheme, Regional Rural Bank, Asian Development Bank, World Bank, Study of EXIM/Foreign Trade policy, Study of Present Agril. Export Policy

Teaching Schedule- Theory with weightages (%):

Lecture No.	Topic	Subtopic	Weightage (%)
1,2&3	Money	1. Meaning/ Concept, 2. Importance of Money, 3. Evolution Of Money, 4. Qualities of good money, 5. Kinds of money	10
4	Functions of money	Different functions of money	3
5&6	Demand for and supply of money	Transitive, precautionary and speculative motives of Demand of money	6
7&8	Monetary standards	Monetary standards, Bimetallism, and Monometallism and Paper standard	6
9	Banking	Types of banks	3
10&11	Functions of Central Banks	Various functions of Central bank	6
12	National Bank for Agriculture and Rural Development (NABARD)	Various functions of NABARD	3
13&14	Co-operative and commercial banks	Various functions and types of Co-operative and commercial banks	6

15&16	Measures of credit control,	Qualitative and Quantitative of Measures of credit control	6
17	Monetary policy	Objective of Monetary policy	3
18	Nationalization of banks	Concept and effect of Nationalization of banks	3
19&20	Role of credit institutions in development of agriculture.	Role of Various institutions in Agril. Credit	6
21	International Trade	1. Meaning, definition 2. Scope, pre-export behavior to be considered 3. Methods of entering foreign market	15
22 & 23		4. Importance of international markets, economic reasons for export. 5. International marketing: Practice and problems	
24		6. policies and economic forces and political considerations	
25&26	GATT & WTO	Basic principles and emergence of WTO, trade codes, Application of WTO	6
27&28	Import-Export Policies:	Present Agril. Export Policy of the govt. under liberalized economic environment.	6
29,30,31 &32	IPR, TRIPS, TRIM, AOA	IPR, TRIPS, TRIM, AOA	12

Practical Exercises:

Exercise No.	Title
1	Study of Time Value of Money.
2&3	Estimation of Exchange Rate (Example- Money/Dollar)
4	Study of Central Bank-RBI: Organization, Functions
5	Study of Central Bank-RBI: Functions
6	Study of NABARD
7	Study of Nationalization bank
8	Study of Commercial Bank
9	Study of Co-operative Bank.
10 & 11	Study of crop insurance scheme.
12	Study of Regional Bank
13	Study of Asian Development Bank
14	Study of world Bank
15	Study of EXIM/Foreign Trade policy.
16	Study of Present Agril. Export Policy.

Suggested readings:

1) Text Book:

Course No. : ECON-233

Course Title: Principles of Economic Theory

Credit : (2+1=3)

Semester: III

Theory:

Nature and significance of Micro and Macro-Economics. Utility function: Marginal Utility Analysis, Indifference curve; Budget line, Marginal rate of substitution, Consumer's equilibrium. Theory of demand and supply. Elasticity's of demand and supply. Theory of the firm-Equilibrium of the firm and industry under perfect competition, monopoly and monopolistic competition. Circular flow of income. National income estimation, concepts of national income and GNP deflator. Consumption, savings and investment functions. Concept of Multiplier. Business cycles-policies for economic stabilization.

Practical:

Law of Diminishing Marginal Utility; Derivation of Budget line and Indifference curves; Consumers 'equilibrium; Law of Demand; Law of Supply; Market Equilibrium; Elasticity of Demand and Supply; Production Function-in the case of Single Variable input and two variable input condition; Cost Function; Revenue Function; Price and output determination under perfect competition; Price and output determination under monopoly; Price and output determination under monopolistic competition; Preparation of National Income Accounts; Derivation of Aggregate demand and Aggregate supply curves; Calculation of multiplier.

Teaching Schedule- Theory with weightages (%):

Lectures No	Topics	Subtopic	Weightage (%)
1	Nature and significance of Micro and Macro-Economics	Subject matter, Definition, Importance or utility and limitations of Micro and Macro-Economics	7
2,3,4,&5	Utility function	Assumptions of Marginal Utility Analysis. Law of Diminishing Marginal Utility (DMU): Statement, Diagrammatic representation, DMU Curve, Limitations. Meaning of Marginal Utility. Law of Equi-Marginal Utility: Statement, Diagrammatic representation, Limitations, Practical Importance of law. Indifference curve IC: Definition and meaning of IC, Indifference schedule, Indifference map, Properties of IC, Applications of IC. Marginal rate of substitution and principle of	20

		diminishing marginal rate of substitution. Budget line or Price line: Meaning and explanation, Shifting of price line. Consumers Equilibrium: Equilibrium with indifference curves, conditions of equilibrium.	
6&7	Theory of Demand and Supply	Demand: Meaning, Types, Demand Curve, Law of Demand, Demand curve and Human Behavior, Causes of change in demand. Supply: Meaning, Law of supply, Increase and decrease in Supply, Causes of change in supply.	7
8&9	Elasticity of Demand and Supply	Elasticity of Demand: Meaning, Types, Degrees, Practical Importance, Factors determining Elasticity of Demand, Methods of measuring price elasticity. Elasticity of Supply: Meaning, Degrees, Factors determining Elasticity of Supply.	7
10,11&12	Theory of Firm	Equilibrium of the firm, Conditions of firms equilibrium, Equilibrium of industry, Conditions of industries equilibrium Perfect Competition: Implications, Characteristics, Equilibrium in short run and long run. Monopoly: meaning, features, Equilibrium on short run and long run, Price discrimination. Monopolistic Competition: Meaning, Equilibrium in short run and long run.	14
13,	Circular flow of Income	Meaning, difference between real flow and money flow, phases or stages of circular flow of income, Significance of Circular flow of Income.	4
14&15	National Income Estimation	Definition and Meaning of NI, Concepts of NI (GNP, NNP at market price, NNP at factor cost, Personal Income, Disposable Income), Measurement of NI (Production method, Income method and Expenditure method), Difficulties in measurement and significance of NI.	12
16	Nature and significance of Micro and Macro-Economics	Subject matter, Definition, Importance or utility and limitations of Micro and Macro-Economics	7
17,18,19	Utility function	Assumptions of Marginal Utility Analysis.	20

&20		<p>Law of Diminishing Marginal Utility (DMU): Statement, Diagrammatic representation, DMU Curve, Limitations. Meaning of Marginal Utility.</p> <p>Law of Equi-Marginal Utility: Statement, Diagrammatic representation, Limitations, Practical Importance of law.</p> <p>Indifference curve IC: Definition and meaning of IC, Indifference schedule, Indifference map, Properties of IC, Applications of IC.</p> <p>Marginal rate of substitution and principle of diminishing marginal rate of substitution.</p> <p>Budget line or Price line: Meaning and explanation, Shifting of price line.</p> <p>Consumers Equilibrium: Equilibrium with indifference curves, conditions of equilibrium.</p>	
21,22&23	Consumption, Saving and Investment functions	<p>Consumption: Definition, meaning, Keynes Psychological law of consumption, Propensity to consume or consumption function, Factors determining consumption function, Importance of consumption function, Measures to raise Propensity to consume.</p> <p>Saving and investment: Role, Meaning, Forms of Investment, Marginal Efficiency of Capital, Investment Demand Curve, Factors influencing Marginal Efficiency of Capital.</p>	12
24&25	Multiplier	Concept of multiplier, Diagrammatic representation, Limitations, Uses and Importance.	7
26,27&28	Business Cycle	Meaning and Phases of Business Cycle, Characteristics, Cobweb theory of trade cycle, Policy for Trade cycle (Monetary and Fiscal).	10

Practical Exercises:

Exercise No	Title
1	Study of Law of Diminishing Marginal Utility.
2	Study of Applications of Indifference Curve Technique.
3&4	Study of Law of Demand and Supply.
5&6	Study of Elasticity of Demand and Supply.
7&8	Study of Production function with Single variable and Two variables Input.

9	Determination of Price and Output Under Perfect Competition.
10	Determination of Price and Output Under Monopoly.
11	Determination of Price and Output Under Monopolistic Competition.
12	Preparation of National Income Accounts.
13	Estimation of Aggregate Demand Curve.
14	Estimation of Aggregate Supply Curve.
15	Estimation of Multiplier.
16	Estimation of Budget line.

Suggested readings:

1) Text Book:

1. Dewett K. K., M. H. Navalur. Modern Economic Theory, S. Chand Publication, New Delhi.
2. M. L. Seth. Principles of Economics, Lakshmi Narain Agarwal Educational Publishers, Agra.

2) Reference Books:

1. Dewett K. K., J. D. Verma. Elementary Economic theory, S. Chand Publication, New Delhi.
2. by S. Subba Reddy Agricultural Economics, Oxford and IBH Publ. Co. Pvt. Ltd

3) e-book:
