

Syllabus of B.A., LL.B. (Hons.) Major-Minor 2022-23 Batch

COURSE-4.4 Economics (Minor-II-Paper.3)

Development Economics

UNIT- I Theories of Economic Development

- 1.1 Classical Theories – Adam Smith, Ricardo and Malthus
- 1.2 Karl Marx's Theory of Economic Development
- 1.3 Shumpeterian Theory of Economic Development

UNIT- II Money and Banking

- 2.1 Money- Evolution of money, Functions of money
- 2.2 Functions of Commercial Bank, Creation of credit
- 2.3 Functions of Central Bank, Control of credit

UNIT -III WTO

- 3.1 WTO and its Effects on Indian Industry and Agriculture
- 3.2 WTO History
- 3.3 WTO Evolution and Functions
- 3.4 WTO implications for India
- 3.5 Role of IMF and World Bank in fostering the development of Less Developed Economies

UNIT -IV Budget

- 4.1 Meaning and objectives of budget
- 4.2 Budget classification
- 4.3 Classification of receipt - revenue and capital
- 4.4 Classification of expenditure revenue and capital
- 4.5 Plan – Non plan, developmental and non- developmental expenditure
- 4.6 Deficit financing
 - a) Meaning and objectives
 - b) Effects of deficit financing

UNIT V –Business cycles

5.1 Meaning of Business cycle

5.2 Phases of business cycle

5.3 Types of business cycle

5.4 Theories of business cycle

(a) Non - Monetary theories

i) Climatic theory

ii) Psychological theory

iii) The Under consumption theory

(b) Monetary theories

i) The pure monetary theory of Hawtrey

ii) Monetary over -investment theory of F.A.Von Hayek

iii) Keynesian theory of income and employment

5.5 Control of Business cycles

Prescribed Books:

1. Adelman, I.(1961), Theories of Economic Growth and Development , Stanford University Press, Stanford.
2. Behrman, S. and Srinivasan T.N. (1995), Handbook of Development Economics, Vol. 1 to 3, Elsevire, Amsterdam.
3. Ghatak, S. (1986) , An Introduction to Development Economics, Allen an Unwin. London.
4. Hayami, Y. (1997), Development Economics, Oxford University Press, New York.

Reference Books

1. Higgins, B (1959), Economic Development , Norton, New York:
2. Kindleberger , C.P (1977), Economic Development , 3e, McGraw Hill, New York.Meier, G.M. (1995