

Revised Syllabus of Courses of B.Com Programme

Semester III

With Effect from Academic Year 2017-2018

Business Economics -III

Macro Economics

List of Modules

Sr. No.	Modules	No.of Lectures
1	Overview of Macroeconomics	10
2	Basic concepts of Keynesian Economics	10
3	Post Keynesian developments in Macro economics	10
4	Money, prices and Inflation	15
Total		45

BUSINESS ECONOMICS III

ELEMENTS OF MACROECONOMICS

Preamble

An overall approach to macroeconomics is to examine the economy as a whole. This course is an introduction to the basic analytical tools of macro economics to evaluate macro economic conditions such as inflation, unemployment and growth. It is designed to make system of overall economy understandable and relevant. The aim is to provide a clear explanation of many aspects of aggregate economic variables to inspire a consistent way of thinking about key macroeconomic phenomena. It intends to familiarize the commerce students with basic concepts of macroeconomics and with certain common features of economic occurrence in the real world.

Sr.No.	Modules / Units
1	INTRODUCTION
	• Macroeconomics: Meaning, Scope and Importance. • Circular flow of aggregate income and expenditure and its Importance- closed and open economy models • The Measurement of National Product: Meaning and Importance of National Income Accounting- conventional and Green GNP and NNP concepts -National Income and Economic Welfare. • Trade Cycles: Features and Phases • Classical Macro economics : Say's law of Markets - Features, Implications and Criticism
2	BASIC CONCEPTS OF KEYNESIAN ECONOMICS
	• The Principle of Effective Demand: Aggregate Demand and Aggregate Supply • Consumption Function: Properties, Assumptions and Implications • Investment function and Marginal Efficiency of capital • Investment Multiplier effect on Income and Output: Assumptions, Working, Leakages, Criticism and Importance - paradox of thrift • Relevance of Keynesian theory tools to the developing countries
3	POST KEYNESIAN DEVELOPMENTS IN MACRO ECONOMICS
	• The IS-LM model of integration of commodity and money markets • Inflation and unemployment : Philips curve • Stagflation : meaning, causes, and consequences • Supply side economics : Basic propositions and critical appraisal
4	MONEY, PRICES AND INFLATION
	• Money Supply: Determinants of Money Supply - Factors influencing Velocity of Circulation of Money • Demand for Money : Classical and Keynesian approaches and Keynes' liquidity preference theory of interest - Friedman's restatement of Demand for money • Money and prices : Quantity theory of money - Fisher's equation of exchange - Cambridge cash balance approach • Inflation : Demand Pull Inflation and Cost Push Inflation - Effects of Inflation- Nature of inflation in a developing economy - policy measures to curb inflation- monetary policy and inflation targeting

	Reference Books
	Ackley.G (1976), Macro Economic Theory and Policy, Macmillan Publishing Co. New York
	Ahuja. H.L., Modern Economics — S.Chand Company Ltd. New Delhi.
	Blanchard Olivier (2000), Macro Economics, Englewood Elitt, Prentice Hall
	Bouman John, Principles of Macro Economics
	Dornbush , Rudiger, Fisher Stanley and Startz, Richards Macroeconomics, Nineth edition 2004 Tata-Mac Graw Hill, New Delhi.
	Dwivedi, D.N. (2001), Macro Economics: Theory and Policy, Tata-Mac Graw Hill, New Delhi.
	Friedman Hilton (1953) Essays in Positive Economics, University of Chicago Press, London.
	Gregory .N. Mankiw, Macroeconomics, Fifth Edition (2002) New York:Worth Publishers
	Jhingan, M.L., Principles of Economics — Vrinda Publications (P) Ltd.
	Shapiro, E (1996), Macro-Economic Analysis , Galgotia Publication, New Delhi.
	Vaish .M.C. (2010) Macro Economic Theory 14th edition, Vikas Publishing House(P)Ltd

QUESTION PAPER PATTERN

Business Economics Semester III

Maximum Marks: 100 Marks

Time: 3 Hours

Note: 1) Attempt all Questions

2) All Questions carry equal marks

3) Attempt any two questions out of three in each of question 2, 3, 4 & 5

Question No	Particulars	Marks
Q-1	Objective Questions: A) Conceptual questions (Any Five out of Eight) (Two from each module) B) Multiple Choice Questions (10 questions at least two from each Module)	20Marks 10 Marks 10 Marks
Q-2 (from Module I)	A) Full Length Question B) Full Length Question C) Full Length Question	20Marks
Q-3 (from Module II)	A) Full Length Question B) Full Length Question C) Full Length Question	20Marks
Q-4 (from Module III)	A) Full Length Question B) Full Length Question C) Full Length Question	20Marks
Q-5 (from Module IV)	A) Full Length Question B) Full Length Question C) Full Length Question	20Marks

Revised Syllabus of Courses of B.Com. Programme at

Semester IV

With Effect from the Academic Year 2017-2018

Business Economics - IV
Foundation of Public Finance

List of Modules

Sr. No.	Modules	No.of Lectures
1	Introduction to Public Finance	10
2	Public revenue	10
3	Public Expenditure and Debt	10
4	Fiscal Management and Financial Administration	15
Total		45

Business Economics IV

Foundation of Public Finance

Preamble

Public Finance Issues are central to economic and Political discourse worldwide, as one of the primary functions of government is to generate resources from its people to spend money for improving the lives of its people. The primary objective of this course is to provide students with the tools to understand the underlying concepts and practical tradeoffs entailed in Public finance policy alternatives.

It is strongly recommended to analyze Union budget of ongoing financial year in the class room.

Sr. no	Modules / Units
1	THE ROLE OF GOVERNMENT IN AN ECONOMY
	• Meaning and Scope of Public finance. • Major fiscal functions : allocation function, distribution function & stabilization function • Principle of Maximum Social Advantage: Dalton and Musgrave Views - the Principle in Practice, Limitations. • Relation between Efficiency, Markets and Governments • The concept of Public Goods and the role of Government
2	PUBLIC REVENUE
	• Sources of Public Revenue : tax and non-tax revenues • Objectives of taxation - Canons of taxation - Types of taxes : direct and indirect - Tax Base and Rates of taxation : proportional, progressive and regressive taxation • Shifting of tax burden: Impact and incidence of taxation - Processes- factors influencing incidence of taxation • Economic Effects of taxation: on Income and Wealth, Consumption, Savings, Investments and Production. • Redistributive and Anti – Inflationary nature of taxation and their implications
3	PUBLIC EXPENDITURE AND PUBLIC DEBT
	• Public Expenditure: Canons - classification - economic effects of public spending - on production, consumption, distribution, employment and stabilization - Theories of Public Expenditure: Wagner's Hypothesis and Wiseman Peacock Hypothesis - Causes for Public Expenditure Growth - Significance of Public Expenditure: Low Income Support and Social Insurance Programmes. • Public Debt : Classification - Burden of Debt Finance : Internal and External- Public Debt and Fiscal Solvency
4	Fiscal policy and Management
	• Fiscal Policy: Meaning, Objectives, constituents and Limitations. • Contra cyclical Fiscal Policy and Discretionary Fiscal Policy : Principles of Sound and Functional Finance • Budget- Meaning objectives and types - Structure of Union budget - Deficit concepts • Intergovernmental Fiscal Relations : fiscal federalism and fiscal decentralization - central-state financial relations

	Reference Books
	Ahuja H.L. : Modern Economics, 19th edition, 2015, S.Chand &co Pvt Ltd, New Delhi
	Bhatia H.L.: Public Finance. Vikas Publishing House Pvt. Ltd.
	David N. Hyman : Public Finance A Contemporary Application of theory of policy, Krishna Offset, Delhi
	Hoiughton E.W.(1998) : Public Finance, Penguin, Baltimore
	Hajela T.N: Public Finance – Ane Books Pvt.Ltd
	Jha, R (1998) : Modern Public Economics, Route Ledge, London
	Musgrave, R.A and P.B. Musgrave (1976) : Public Finance in Theory and Practice, Tata McGraw Hill, Kogakusha, Tokyo
	Mithani, D.M (1998) : Modern Public Finance, Himalaya Publishing House, Mumbai
	Singh.S.K. (2014): Public finance in Theory and Practice, S.Chand &co Pvt Ltd, New Delhi

QUESTION PAPER PATTERN

Business Economics Semester IV

Maximum Marks: 100 Marks

Time: 3 Hours

Note: 1) Attempt all Questions

2) Attempt any two out of three questions from each of question no. 2, 3, 4 & 5

Question No	Particulars	Marks
Q-1	Objective Questions: A) Conceptual questions (Any Five out of Eight) (Two from each module) B) Multiple Choice questions (10 questions - at least two from each Module)	20Marks 10 Marks 10 Marks
Q-2 (from Module I)	A) Full Length Question B) Full Length Question C) Full Length Question	20Marks
Q-3 (from Module II)	A) Full Length Question B) Full Length Question C) Full Length Question	20Marks
Q-4 (from Module III)	A) Full Length Question B) Full Length Question C) Full Length Question	20Marks
Q-5 (from Module IV)	A) Full Length Question B) Full Length Question C) Full Length Question	20Marks

द्वितीय वर्ष वाणिज्य

सत्र - ३

पेपरचे नाव-समग्रलक्षी अर्थशास्त्राची मूलतत्त्वे

प्र.१ समग्र अर्थशास्त्राची ओळख

अ)समग्रलक्षी अर्थशास्त्र : , अर्थ, व्याख्या, व्याप्ती व महत्व, एकूण उत्पन्न व खर्च आणि महत्व, मुक्त व बंदिस्त अर्थव्यवस्था.

ब)राष्ट्रीय उत्पन्न मोजमाप :अर्थ आणि राष्ट्रीय उत्पन्नाचे महत्व, सकळ राष्ट्रीय उत्पादन संकल्पना, राष्ट्रीय उत्पन्न व अर्थव्यवस्था.

क)व्यापारचक्रे : वैशिष्ट्ये टप्पे.पारंपारिक दीर्घ अर्थव्यवस्था : से यांचा बाजाराचा नियम, वैशिष्ट्ये, परिणाम.

प्र.२ केन्स यांच्या अर्थशास्त्राच्या मुलभूत संकल्पना

अ)प्रभावी मागणीचे तत्व : समग्र मागणी आणि समग्र पुरवठा

ब)उपभोग फलन : वैशिष्ट्ये, गृहीते आणि परिणाम बचत फलन व भांडवलाची सिमांत कार्यक्षमता,गुंतवणूक गुणक : उत्पन्न व उत्पादनावरील परिणाम, गृहीते, गुणकाचे कार्य — गुणक प्रक्रियेतील गळती व महत्व —

क)बचतीचा विरोधाभास,केन्स यांच्या सिद्धांताचे व साधनाचे विकसित देशाशी साधर्म्य.

प्र.३ समग्र अर्थशास्त्रातील केन्सोत्तर विकास

अ)प्रतिमान वस्तू व चलन बाजार (IS-LM) वक्राची वैशिष्ट्ये,

ब)भाववाढ व बेकारी फिलीफ वक्र

क)मंदिजन्य भाववाढ —अर्थ,कारणे आणि परिणाम,पुरवठा बाजूकडील अर्थशास्त्र मुलभूत गृहीतके व टीकात्मक अभ्यास

प्र.४ पैसा किमती आणि चलनवाढ

अ)पैशाचा पुरवठा : प्रस्तावना, व्याख्या, पैशाच्या पुरवठ्याचे निर्धारक घटक,

ब) पैशाचा भ्रमणवेग — संकल्पना,पैशाच्या भ्रमणवेगाला प्रभावित करणारे घटक,

क)पैशाची मागणी- सनातनवादी आणि केन्स यांचा दृष्टीकोन,केन्स यांचा रोखता प्राधान्य सिद्धांत, मिल्टन - यांचा दृष्टिकोन — केब्रीज दृष्टिकोन,मागणीजन्य

ड)चलनवाढ-मागणी जन्य आणि खर्चजन्य चलनवाढ --भाववाढीचे परिणाम,मंदिजन्य भाववाढ,विकसनशील देशातील भाववाढ,भाववाढ नियंत्रणाचे उपाय,चलन धोरण

सत्र-४

पेपरचे नाव -सरकारी वित्तव्यवस्थेचा पाया

प्र.१ अर्थव्यवस्थेचा सरकारची भूमिका

अ)सार्वजनिक आयव्यय :अर्थ व व्याप्ती, महत्व

महत्वाची वित्तीय कार्ये — वाटणीची कार्ये, वितरण कार्य,स्थिरीकरण कार्य

ब)महत्तम सामाजिक हित तत्व : प्रस्तावना,डाल्टन आणि यांची मते,गृहीतके मर्यादा.कार्यक्षमता, बाजारपेठ आणि सरकार यांच्यातील संबंध.

क)सार्वजनिक वस्तू:, संकल्पना,सरकारची भूमिका.

प्र.२ सार्वजनिक महसूल

अ)सार्वजनिक प्राप्तीचे स्त्रोत:,कर आणि बिगर कर प्राप्ती,सार्वजनिक: प्रस्तावना,तत्वे, कराचे प्रकार,प्रत्यक्ष व अप्रत्यक्ष कर ,

ब)प्रगतिशील आणि प्रतिगामी कर आकारणी,कर ओझ्याचे संक्रमण: कारभार आणि कराघात — कारभारावर प्रभाव टाकणारे घटक,

क)कर आकारणीचे आर्थिक परिणाम,उत्पन्न व संपत्ती, उपभोग, बचती, गुंतवणूक आणि उत्पादन यांवर परिणाम,कर आकारणीचे पुनर्वितरण आणि विरुद्ध.

प्र.३ सार्वजनिक खर्च आणि सार्वजनिक कर्ज

अ)सार्वजनिक खर्च :- तत्वे, वर्गीकरण, उत्पादन, उपभोग, वितरण, रोजगार आणि स्थिरीकरण यावर सार्वजनिक खर्चाचे आर्थिक,परिणाम,

ब)सार्वजनिक खर्चाचे सिद्धांत — वग्नर गृहीतक आणि यांचे गृहीतक —सार्वजनिक खर्च वाढीची कारणे,सार्वजनिक खर्चाचे महत्व — सामाजिक संरक्षणात योगदान, कमी उत्पन्न आधार आणि सामाजिक विमा योजना,

क)सार्वजनिक कर्ज :- व्याख्या,अर्थ,उद्दीष्ट्ये, वर्गीकरण,कर्जाऊ वित्तचा भार:- अंतर्गत आणि बाह्य कर्ज, व्याख्या,कर्जाचे मार्ग,साम्य व भेद,सार्वजनिक कर्ज आणि परतफेड

प्र.४ आर्थिक व्यवस्थापन आणि आर्थिक प्रशासन

अ)राजकोषीय धोरण:- अर्थ,व्याख्या,उद्दीष्ट्ये, वैशिष्ट्ये,घटक आणि मर्यादा

विरुद्ध चक्रीय राजकोषीय धोरण आणि तारतम्याचे राजकोषीय धोरण,

ब)सुयोग्य आणि कार्यात्मक वित्तव्यवस्थेची तत्वे — कार्यात्मक वित्तव्यवस्था व्याख्या,वैशिष्ट्ये,

क)अंदाजपत्रक — अर्थ,उद्दीष्ट्ये,प्रकार,स्वरूप,रचना — तृटीच्या संकल्पना — वित्तीय जबाबदारी आणि अर्थसंकल्प व्यवस्थापन कायदा,

ड)आंतरसरकारी आर्थिक संबंध — सांघिय वित्त आणि वित्तीय विकेंद्रीकरण,केंद्र-राज्य आर्थिक संबंध,१४ व्या वित्त आयोगाच्या शिफारसी

प्रश्नपत्रिका स्वरूप

सत्र-३ व ४

प्र.१ वस्तुनिष्ठ प्रश्न

अ)संकल्पनात्मक प्रश्न (कोणतेही पाच) (१०)

ब)बहुपर्यायी प्रश्न (कोणतेही दहा) (१०)

प्र.२ कोणतेही दोन प्रश्न सोडवा (२०)

अ)

ब) (प्रकरण १)

क)

प्र.३ कोणतेही दोन प्रश्न सोडवा (२०)

अ)

ब) (प्रकरण २)

क)

प्र.४ कोणतेही दोन प्रश्न सोडवा (२०)

अ)

ब) (प्रकरण ३)

क)

प्र.५ कोणतेही दोन प्रश्न सोडवा (२०)

अ)

ब) (प्रकरण ४)

क)