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Punjabi University, Patiala

Syllabus for

B.A. (Economics) Part-I

Semester I & II


(Session 2023-24, 2024-25 and 2025-26)

(This Scheme is for Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education and Private Students)



Punjabi University, Patiala

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Professor & Head,
Department of Economics,
Punjabi University Patiala-147130

B.A. (ECONOMICS)

PART-I

(Semester System)

For Sessions: 2023-24, 2024-25 and 2025-26

PAPER: I MICRO ECONOMICS

PAPER: II INDIAN ECONOMY


Professor & Head,
Department of Economics,
Punjab University, Patiala-147002

**B.A. PART - I (FIRST SEMESTER)
MICRO ECONOMICS**

For Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students

Maximum Marks: 100

Internal Assessment: 30 Marks

External Assessment: 70 Marks

For Private Students

Maximum Marks: 100

Pass marks 35% of Max. Marks

Pass Marks: 35 % * of Max. Marks 100

(* combined from Internal and External)

Time Allowed: 3 Hours

Time Allowed: 3 Hours

INSTRUCTIONS FOR PAPER SETTERS

For Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students, the question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 11 short-answer type questions which will cover the entire syllabus uniformly and will carry 2 marks each. The candidates are required to give answer of each short type question in about 100 words.

For Private Students, the question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 15 marks. Section C will consist of 8 short answer type questions which will cover the entire syllabus uniformly and will carry 40 marks in all. Each short answer type question will carry 5 marks. The candidates are required to give answer of each short type question in about 100 words.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION - A


Meaning and Scope of Economics; Definition of Economics (Adam Smith, Marshall and Robbins). Theory of Demand and Consumer Behaviour: Utility Analysis and Indifference Curve Analysis; Consumer's Surplus and its measurement; Elasticity of Demand and its measurement. Concept and types of Production Function, Laws of Returns to Scale and Law of Variable Proportions; Cost Concepts and Cost Curves in the Short and the Long Periods. Market forms; Average revenue and marginal revenue under perfect and imperfect competition. Relationship between Average Revenue, Marginal Revenue and Elasticity of Demand.

SECTION - B

Price and Output Determination of the Firm and Industry under Perfect Competition in the Short and Long run; Price and output determination under Monopoly in the short and long run except Discriminating Monopoly. Marginal Productivity Theory of distribution; Factor Pricing (with special reference to labour) under Perfect and Imperfect Competition

Rent and other theories of rent, Interest: Classical and Loanable Funds Theory of Interest, Profit: Risk and Uncertainty Theories

RECOMMENDED READINGS


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1. A.W. Stonier and D.C.Hauge: A Text Book of Economic Theory (Fourth edition) Part-I.
2. ਪਾਲ ਏ. ਸੈਮੂਅਲਸਨ (ਅਨੁ ਪਿਆਰ ਸਿੰਘ) : ਅਰਥਸ਼ਾਸਤਰ : ਇਕ ਪ੍ਰਾਰੰਭਿਕ ਵਿਸ਼ਲੇਸ਼ਣ, ਪੰਜਾਬੀ ਯੂਨੀਵਰਸਿਟੀ, ਪਟਿਆਲਾ.
3. K.S. Gill: Evaluation of Indian Economy, NCERT,
4. A.N. Aggarwal: Indian Economy, Wiley Eastern Ltd., latest edition.
5. Rudder Datt & K.P.M. Sandram: Indian Economy, S. Chand & Co, latest edition.
- 6 ਏ. ਘੋਸ਼ (ਅਨੁ. ਅਵਤਾਰ ਨਰਿੰਦਰ ਸਿੰਘ): ਭਾਰਤੀ ਅਰਥ ਵਿਵਸਥਾ (ਪੰਜਾਬੀ ਯੂਨੀਵਰਸਿਟੀ, ਪਟਿਆਲਾ)।
7. ਚੰਦਰ ਗੁਪਤ ਸਿੰਘ: ਭਾਰਤੀ ਅਰਥ ਵਿਵਸਥਾ (ਪੰਜਾਬੀ ਯੂਨੀਵਰਸਿਟੀ, ਪਟਿਆਲਾ)।
8. Misra and Puri: Indian Economy, Himalyan Publishing House, latest edition.
9. B.B. Tandon and Kulwinder Kaur, Indian Economy, Tata McGraw, latest edition.

SUPPLEMENTARY READINGS

1. R.G. Lipsey: An Introduction to Positive Economics (4th Edition), English Language Book Society.
2. ਐਚ.ਕੇ.ਮਨਮੋਹਨ ਸਿੰਘ ਮਾਂਗ ਸਿਧਾਂਤ ਅਤੇ ਮਿਸ਼ਰਤ ਅਰਥਵਿਵਸਥਾ ਵਿਚ ਆਰਥਿਕ ਗਣਨਾ (ਅਨੁ .ਓਮ ਪ੍ਰਕਾਸ਼ ਵਸਿਸਟ), (ਪੰਜਾਬੀ ਯੂਨੀਵਰਸਿਟੀ,ਪਟਿਆਲਾ)
3. N.C.Ray, Micro-Economic Theory.
4. Government of India: Five Year Plan (latest)
5. Government of India: Economic Survey (latest)


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B.A. PART - I (SECOND SEMESTER)
INDIAN ECONOMY

<i>For Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students</i>	
Maximum Marks: 100	Pass Marks: 35 % * of Max. Marks 100
Internal Assessment: 30 Marks	(* combined from Internal and External)
External Assessment: 70 Marks	Time Allowed: 3 Hours
For Private Students	
Maximum Marks: 100	Time Allowed: 3 Hours
Pass marks 35% of Max. Marks	

INSTRUCTIONS FOR PAPER SETTERS

For *Regular Students of Affiliated and Constituent Colleges, and Centre for Distance and Online Education Students*, the question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 12 marks. Section C will consist of 11 short-answer type questions which will cover the entire syllabus uniformly and will carry 2 marks each. The candidates are required to give answer of each short type question in about 100 words.

For *Private Students*, the question paper will consist of three sections: A, B and C. Sections A and B will have four questions each. Each question shall carry 15 marks. Section C will consist of 8 short answer type questions which will cover the entire syllabus uniformly and will carry 40 marks in all. Each short answer type question will carry 5 marks. The candidates are required to give answer of each short type question in about 100 words.

INSTRUCTIONS FOR THE CANDIDATES

Candidates are required to attempt five questions in all selecting two questions from each of the Section A and B and the entire section C.

SECTION - A


Nature and Characteristics of Indian Economy on the eve of independence. New Agricultural Strategy, Land Reforms and Green Revolution, Recent agricultural reforms. Industrial Policy of India since 1947 will special emphasis on recent trends of liberalisation. Role and Problems of Small and Large Scale Industries, startups. Role of public and private sector in industrial development of India.

SECTION - B

Features of Indian Tax Structure and tax reforms, Foreign Trade: Direction and Composition of Exports and Imports and changes therein since Independence, Balance of Payments: Concept, Trends, causes, measure of its disequilibrium, EXIM policy: recent policy. Planning vs NITI AAYOG: Objectives, Strategy and Achievements of Indian Planning (Plan wise details to be excluded), Major Indian Economic Problems: Population Growth, Poverty, unemployment and Inflation.

RECOMMENDED READINGS

1. A.W. Stonier and D.C.Hauge: A Text Book of Economic Theory (Fourth edition) Part-I. 2। ਪਾਲ ਏ. ਸੈਮੂਅਲਸਨ (ਅਨੁ ਪਿਆਰ ਸਿੰਘ) : ਅਰਥਸ਼ਾਸਤਰ : ਇਕ ਪ੍ਰਾਰੰਭਿਕ ਵਿਸ਼ਲੇਸ਼ਣ, ਪੰਜਾਬੀ ਯੂਨੀਵਰਸਿਟੀ, ਪਟਿਆਲਾ।
3. K.S. Gill: Evaluation of Indian Economy, NCERT,
4. A.N. Aggarwal: Indian Economy, Wiley Eastern Ltd.,


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5. Rudder Datt & K.P.M. Sandram: Indian Economy, S. Chand & Co.
- 6। ਏ. ਘੋਸ਼ (ਅਨੁ. ਅਵਤਾਰ ਨਰਿੰਦਰ ਸਿੰਘ): ਭਾਰਤੀ ਅਰਥ ਵਿਵਸਥਾ (ਪੰਜਾਬੀ ਯੂਨੀਵਰਸਿਟੀ, ਪਟਿਆਲਾ)।
7. ਚੰਦਰ ਗੁਪਤ ਸਿੰਘ: ਭਾਰਤੀ ਅਰਥ ਵਿਵਸਥਾ (ਪੰਜਾਬੀ ਯੂਨੀਵਰਸਿਟੀ, ਪਟਿਆਲਾ)।
8. Misra and Puri: Indian Economy, Himalyan Publishing House.
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2. ਐਚ.ਕੇ.ਮਨਮੋਹਨ ਸਿੰਘ : ਮਾਂਗ ਸਿਧਾਂਤ ਅਤੇ ਮਿਸ਼ਰਤ ਅਰਥਵਿਵਸਥਾ ਵਿਚ ਆਰਥਿਕ ਗਣਨਾ (ਅਨੁ .ਓਮ ਪ੍ਰਕਾਸ਼ ਵਜਿਸਟ), (ਪੰਜਾਬੀ ਯੂਨੀਵਰਸਿਟੀ, ਪਟਿਆਲਾ)
3. N.C.Ray, Micro-Economic Theory.
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ORDINANCES
For B.A. Semester System
(UNDER THE +3 SCHEME)
(For Regular/Distance Education/Private Students)

Applicability of Ordinances for the time being in force.

Notwithstanding the integrated nature of a course spread over more than one academic year, the Ordinances in force at the time a student joins a course shall hold good only for the examination held during or at the end of the academic year. Nothing in these Ordinances shall be deemed to debar the University from amending the ordinances subsequently and the amended ordinances, if any, shall apply to all the students whether old or new.

1. B.A. is an integrated courses comprising three parts (six semesters) spread over three years. Each part will consist of two semesters. The course of study of B.A. shall be divided into six semesters and university examination will be held at the end of every semester in the months of November/December (for Semester I, III & V) and May/June (for semester II, IV & VI) or as fixed by the Vice Chancellor.
2. A candidate must complete the whole course of three years within a maximum of six years from the date of admission in B.A. first semester.
3. The outlines of tests and syllabi shall be such as prescribed by the Academic Council from time to time.
4. **Eligibility:** Admission to B.A. Part- I course (Semester-1) is open to any candidate who:
 - (i) has passed 10+2 examination of the Punjab School Education Board or any other Board Examination recognized as equivalent thereto;
 - OR**
 - (ii) has passed pre-Engineering/Pre-Medical/B.A. Part - I/B.Sc. Part-I/B.Com. Part - I (old scheme) examination of this University or any other examination recognized as equivalent thereto or Intermediate examination of Panjab University or any other statutory University, Board or Three Years Diploma in Engineering.
 - OR**
 - (iii) has been declared to have reappear/compartement in one subject in 10+2 examination of Punjab School Education Board or any examination recognized as equivalent thereto. But such a candidate shall have to clear reappear/compartement subject in the supplementary examination of the same year, failing which his/her admission to B.A. Part-I course shall automatically stand cancelled.
5. **Semester examination will be open to regular/distance education/private candidates .**
6. Subject to fulfillment of requirement of House examinations, the attendance requirements and these ordinances there will be no condition of passing papers for promotion from odd semester to even semester in an Academic Session.

- (a) To qualify for admission to 3rd semester of the Course, the candidate must have passed 50% of total papers of the two semesters of the 1st year. In case, the result of 2nd Semester is not declared at the time of admission to 3rd Semester, the student may be admitted provisionally and will be allowed to take examination of 3rd semester if he/she has passed in 50 % of the total papers of first year (i.e. 1st and 2nd Semesters). Similarly, to qualify for admission to 5th semester of the course, the student may be admitted provisionally if the result of previous semester has not been declared and will be allowed to take examination of 5th semester, if he/she has passed 50% of the total papers of previous semesters.
- (b) Students may be admitted provisionally to next semester as per the situation with respect to the declaration of result of previous semester/s.
- (c) A candidate placed under reappear in any paper, will be allowed two chances to clear the reappear, which should be availed within consecutive two years/chances i.e. to pass in a paper the candidate will have a total of three chances, one as regular student and two as reappear candidate.

The examination of reappear papers of odd semesters will be held with regular examination of the odd semester and reappear examination of the even semester will be held with regular examination of even semester. But if a candidate is placed under reappear in the last semester of the course, he will be provided chance to pass the reappear with the examination of the next semester, provided his reappear of lower semester does not go beyond next semester.

7. Attendance and Other Requirements

- (a) Every candidate will be required to attend a minimum of 75% lectures delivered to that class in each paper as well as 75% of the laboratory work, seminars etc. separately. Provided that a deficiency in attendance may be condoned for special reasons, as per the relevant ordinances on the subject.
- (b) To be eligible to appear in the semester examination, a candidate must have obtained in the house examination at least 35% marks in each paper, 35% marks in the aggregate of all subjects of the semester. The Principal at his discretion may allow a special test to a candidate who could not appear in the House examination owing to unavoidable reason, or fails to secure the minimum marks as prescribed above.

8. **Late College Students:** A candidate who has completed the prescribed course of instructions for a semester but has not appeared in the examination or having appeared, has failed in the examination, may appear as a late college student within the prescribed period.

9. The pass and reappear students of B.A. Part-I and II from Panjab University, Guru Nanak Dev University and Punjab Technical University Shall be treated at par with the corresponding students of this University. But in case such a student is admitted in

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B.A. semester III in this University, he/she will be required to clear deficient papers, if any.

10. Amount of examination fee to be paid by a candidate for each semester shall be as fixed by the University from time to time.
11. Applications for admission to the examination shall be made on the prescribed form attested by the competent authority as per University rules. The last date by which admission forms and fees must reach the Registrar shall be as follows:

Semester	Without late fee	With late fee of Rs. 800/-	With late fee of Rs. 1200/-	With late fee of Rs. 5000/-	With late fee of Rs. 10000/- *
Semester (Nov/Dec) Exam	Sept. 30	Oct. 15	Oct. 21	Oct. 31	Nov. 10
Semester (May/June) Exam	Feb. 28	Mar. 15	Mar. 21	Mar. 31	April 15

* No Examination Form will be accepted after this date.

12. University medal will be awarded to a candidate who secured first position in the University on the basis of the marks of all the six semesters taken together. The general rules and conditions of the University for the Award of Medal/Prizes etc. will be applicable in the award of University medal to the topper of this examination.
13. The medium of instruction and examination will be English/Punjabi/Hindi, except for the language subjects whose medium of instruction and examination will be that of the language subject.
14. Subject to the restrictions contained in the Ordinances, a candidate for B.A. +3 Scheme shall be required to take up the following subjects from B.A. I (Semester- 1) consistently in B.A. II and B.A. III.

Besides English (Communication Skills) and Punjabi Compulsory/Punjabi Lazmi (Mudhla Gian), a student can take up the combination of required three elective subjects, taking up one subject from a group, out of following groups of elective subjects:

1. Economics/Defence & Strategic Studies/Fine Arts/Education/Folk Art and Culture.
2. History/Math/Psychology/Philosophy.
3. Political Science/Statistics/Tabla/Indian Classical Dance/Dramatic Art.
4. Punjabi Literature/Hindi Literature/English Literature/Urdu/Persian/Sanskrit/French/ German/Russian Literature.
5. Public Administration/Home Science/Physical Education/History of Art/Music (Instrumental).
6. Geography/Linguistics/Music (Vocal)/Computer Applications/Information Technology/Gurmat Sangeet.
7. Tax Procedure and Practice/Principle and Practice of Insurance/Rural Development/Office Management and Secretarial Practice/Home Management/Functional English/Business and Office Practice/Sociology/Social Work.

8. Fashion Designing/Agro Services/Journalism and Mass Communication/Advertising and Sales Promotion and Sales Management/Religion.

Note:

1. English Literature is not compulsory for those candidates who take the subject of Functional English.
2. Candidate can take maximum two elective subjects having practicals.

Note: Candidates who have passed B.A. Part-I/B.A-II examination from this University with regard to combination of subjects, shall take the same subjects in B.A. Part- III examination which were taken by him/her in B.A. Part-II examinations.

15. Punjabi Lazmi (Mudhla Gian) in lieu of Punjabi Compulsory shall be allowed to the following categories of candidates.

Candidates who have passed their Matriculation examination from a School located outside the State of Punjab or an examination recognised as equivalent thereto.

1. Candidates who have passed their Matriculation examination from a School located in the State of Punjab will not be allowed to take up the subject of Punjabi Lazmi (Mudla Gian) in lieu of Punjabi Compulsory at the graduate level. This clause will not apply to students covered by clause No. 3 given below.
 2. Children of Defence personnel/Para military personnel (serving as well as retired) will be allowed to take up the subject of Punjabi Lazmi (Mudla Gian), provided the father of the mother/guardian (in case father is deceased) of the candidate gives an affidavit that the candidate has not studied Punjabi at the School level.
16. The Candidate shall also be entitled to grace marks as admissible under the ordinances, relating to the 'Grace Marks.'
17. (a) Each paper will be of 100 marks for all students. **For regular and distance education students**, the minimum number of marks required to pass the examination in each Part shall be 35% marks in each subject, in theory paper, practical examination and internal assessment separately.
For private students, the minimum number of marks required to pass the examination in each part/semester shall be 35% in each subject. There will be no internal assessment for private students.
- (b) **For regular and distance education students, the internal assessment and its components:** Internal assessment and its Components: Internal assessment, in each subject, shall be 30% of the total marks in each paper and shall be uniformly applicable to all the Subjects/Papers. The three Components for Internal Assessment shall be as follows:
- | | |
|--|----------|
| (i) Class Attendance | 6 marks |
| (ii) Average of Two Mid Semester House Examination | 12 Marks |
| (iii) Written Assignment etc. | 12 Marks |

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- (c) Papers having practical/viva, the marks of theory and practical/viva will be reduced equally percentage wise, to make room for 30% internal assessment (as per (b) above).
- (d) The guidelines regarding passing of the students by adding marks of internal exams and marks of end semester exams are given below:
 - i) If a student get 'F' grade in subject he/she will appear for reappear exams Only and his/her Internal Marks obtained during regular semester will be consider and carried forward.
 - ii) If a student gets "D" grade (Detained) in a subject then he/she will have to appear in reappear exam as well as Internal Examination. However, Internal Examination in this case will carry maximum marks equal to the total Internal marks. E.g. if Internal Weightage is 30% of total 100 marks for a paper then this special Internal Test will be of 30 Marks. Candidate will submit application to Head of Department for this purpose.
 - iii) Only the candidate who need to reappear only in External Examination then Internal Exams marks are carry forward.

18. **A Candidate shall be allowed to join:**

- (i) **First Semester:**
Provided that he/she has passed at least, one academic year previously, the +2 examination (with or without reappear) of Punjab School Education Board, or any other. This shall be as per the Ordinances related to Eligibility in (Para 4, above).
- (ii) **Second Semester:**
Provided that he/she has undergone a regular course of studies of first semester.
- (iii) **Third Semester:**
Provided that he/she has undergone a regular course of studies of First and Second semesters as provided under the regulations in sequential order and fulfils the conditions as aid in ordinance 6(a).
- (iv) **Fourth Semester:**
Provided that he/she has undergone a regular course of studies of First, Second and Third semesters as provided under the regulations in sequential order and has passed the First Semester Examination as a whole, and fulfils the conditions a laid in ordinance 6(a).
- (v) **Fifth Semester:**
Provided that he/she has undergone a regular course of studies of First, Second, Third and Fourth semesters as provided under the regulations in sequential order and fulfils the conditions as laid in ordinance 6(a).
- (vi) **Sixth Semester:**
Provided that he/she has undergone a regular course of studies of First, Second, Third, Fourth and Fifth semesters as provided under the regulations in sequential order and has passed 50 % of the total papers of previous semesters and fulfils the other conditions as laid in ordinances

19. Three weeks after the termination of examination or as soon thereafter as possible, the Registrar shall publish the result of the candidates. Each candidate shall receive a certificate indicating details of marks obtained in each examination. Successful candidates at the end of Semester- VI examination shall receive a degree stating the division according to ordinance 21.
20. The Successful candidates shall be classified on the basis of aggregate marks secured in all the six semesters of B.A. taken together as under:
- 75% or more with Distinction.
 - 60% or more in the First division.
 - 50% or more but less than 60% in the Second division.
 - Below 50% in the Third division.
21. A candidate who has passed B.A. +3 examination from this University shall have one chances within a period of two years after passing the examination to improve division or 55% marks. Improvement shall be allowed in not more than three theory papers offered in each semester. However, previous marks of Practical/Project will be carried forward in the paper (s) in which he/she appears for improvement and be awarded one percent of grace marks on the basis of given papers, out of the papers taken up, the candidate will be given benefit of increase in marks, where the marks have increased in paper/papers.
22. In addition to B.A. (Pass) examination, a student may opt for Honours in anyone of the subjects in which syllabus exists, provided he/she has offered that subject in the Pass course.
Provided further that a student can opt for Honours only in a subject he/she has obtained at least 50% marks in that subject in the pass course of B.A. Part- I examination.
23. The scheme of study for B.A. (Honours) course shall be as under:
- Part – II**
In addition to general pass course, there shall be two papers of one credit each in the subject in which the candidate seeks to get Honours.
- Part – III**
In addition to general pass course, there shall be two papers of one Credit each in the Honours subject. One credit paper shall have 100 marks.
24. An Additional fee as prescribed shall be paid by a student for appearing in B.A. (Honours) Part-II and Part-III examination of each Semester.
25. The minimum pass marks for the Honours examination shall be 35% in the pass papers of the subject concerned and 35% in the Honours papers (theory and practical separately) in the combined results of B.A. Part-II and Part- III examinations taken together and the marks obtained by the students in B.A. Part- II examination shall be communicated to the Principal of the College concerned. An Honours list will be prepared in each subject and the same shall be determined on the combined results of the Pass and Honours papers in that subject.

26. A person who has already passed the B.A. examination under these Ordinances may be permitted to appear in the Honours papers at a single examination or separately with B.A. Part-II and Part-III examination held in two consecutive years, provided he has attended the required number of lectures and practicals as provided in Ordinances.

FOR B.A. (HONOURS) EXAMINATION

27. A candidate opting for Honours in B.A. examination shall submit his admission form as per schedule of dates in Ordinance 11 above to the Registrar along with the prescribed fee and the following certificate signed by the Principal of the college last attended by him:

"Of having attended not less than 75% of the total number of lectures delivered in each subject, and 75% of the periods held in practical/map work, in each subject during the academic year.

(The college shall be required to deliver at least 75% of the total number of lectures prescribed for each subject).

28. The medium of examination shall be English/Punjabi/Hindi except for the Language subject whose medium of instruction and examination is that of the language subject.
29. A person who passed B.A. +3 examination from this University may be allowed to reappear as a private candidate in Part I, II and III (separately or simultaneously) examination in the same subject(s) for purpose of improving his performance. For this purpose he/she shall be given one chance in each semester, within a period of two years from the date of passing B.A. +3 examination. Such an examination shall be considered minor.
30. (i) The students of B.A. Sem-I class is allowed to change subjects within a period of 3 weeks from the date of their admission.
- (ii) No candidate for B.A. Sem- I examination shall take up the subject of Mathematics if he has not taken up the subjects in +2 examination.
- (iii) A candidate for B.A. Sem- I examination shall not be allowed to opt the subject of Statistics, if he/she has not taken up the subject of Mathematics in the +2 examination.
31. The students of B.A. Course will have to pass a paper on Environmental Studies in Semester IV, as prescribed the University. This is a qualifying paper and marks obtained in this paper will not be added to the total marks obtained in the B.A. Degree.
32. Those candidates who have passed B.A. Part-I or II Examination through annual system can appear in B.A. Part-II or III through Semester System and vice-versa, subject to clearing deficient subject, wherever needed/required. Medal/Award/Scholarship, if applicable shall be determined by the percentage of marks obtained by the candidate in Semester and Annual System taken together.

