

**ASIAN EDUCATIONAL INSTITUTE
(AN AUTONOMOUS COLLEGE)**

**INTERNATIONAL ECONOMICS
SEMESTER :- III**

SUBJECT CODE:-BA-ECO-MAJ-03

Maximum Marks: 100

Internal Assessment: 30 Marks

External Assessment: 70 Marks

Pass Marks: 35 % of Maximum Marks*

(*separately in Internal and External)

Time Allowed: 3 Hours

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions each, carrying 12 marks each. Section C will be compulsory, consisting of 11 short-answer type questions, carrying 2 marks each (each to be answered in about 100 words) which will cover the entire syllabus uniformly.

INSTRUCTIONS FOR THE CANDIDATES

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

Section A

International Economics and Trade: Nature and Importance of International Economics; Domestic and International trade; Advantages and Disadvantages of International Trade.

Theories of International Trade: Absolute, Comparative Cost Advantage, Opportunity Cost and Factor-Endowments.

Terms of Trade & Commercial Policy: Concepts and measurement of Terms of Trade; Theory and Effects of tariffs: partial and general equilibrium analysis. Non-Tariff Barriers: Types and Arguments. Theory of Regional Economic Integration: Concepts and forms.

Section -B

Balance of Payments: Concepts and components, Equilibrium and disequilibrium in balance of payments: Causes and Measures.

Foreign Exchange Market and Rates: Organisation and Functions of Foreign Exchange Market. Foreign Exchange Rates: Spot and forward; Foreign Exchange options and futures; Foreign exchange risks, hedging and speculation; Fixed vs. flexible exchange rates: merits and demerits.

International Monetary System: IMF and IBRD – Objectives, Working and Evaluation; Problems of International Liquidity.

RECOMMENDED READINGS

Dominic K. Salvatore: International Economics, John Wiley and Sons. 10th edition, Asia, 2011.

Bo Sodersten & Geoffrey Reed: International Economics, Macmillan, London. 1994.

C.P. Kindleberger: International Economics, Richard Irwin, 1973, Illinois.

R.S. Ghuman: International Economics (Punjabi) Publication Bureau, Punjabi University, Patiala, 1996.

Paul Krugman and Maurice Obstfeld: International Economics: Theory and Policy, Addison Wesley Longman, Singapore, Indian Re- Print, 2000.

Herbert G. Grubel: International Economics, Richard D. Irwin, Homewood Illinois, 1977.

Rajat Acharyya: International Economics, Oxford University Press, Delhi, 2014.

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**ASIAN EDUCATIONAL INSTITUTE
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**DEVELOPMENT ECONOMICS
SEMESTER - IV**

SUBJECT CODE:-BA-ECO-MSAJ-04

Maximum Marks: 100

Internal Assessment: 30 Marks

External Assessment: 70 Marks

Pass Marks: 35 % of Maximum Marks*

(*separately in Internal and External)

Time Allowed: 3 Hours

INSTRUCTIONS TO THE PAPER-SETTER

The question paper will consist of three sections: A, B and C. Sections A and B will have four questions each, carrying 06 marks each. Section C will be compulsory, consisting of 11 short-answer type questions, carrying 01 marks each (each to be answered in about 100 words) which will cover the entire syllabus uniformly.

INSTRUCTIONS FOR THE CANDIDATES

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

SECTION-A

Economics of Development: Distinction between Economic Growth and Development. Main Features of an Underdeveloped Economy. Determinants of Economic Development. Measurement of Development: Per Capita Income, PQLI and HDI. Difficulties in Measurement and Comparison. Capital Formation: Its Sources.

Theories of Development: Classical and Marxian Models. Nurkse's Thesis of Disguised Unemployment. Lewis Theory of Unlimited Supply of Labour.

SECTION-B

Strategies of Development: Balanced Vs Unbalanced Growth. Leibenstein's Critical Minimum Effort Thesis. Theory of Big-Push. Rostow's Stages of Growth.

Project Evaluation: Cost-Benefit Analysis, Choice of Techniques. Role of Agriculture and Industry in Development.

RECOMMENDED READINGS

1. G.M. Meier and J.E. Rauch: Leading Issues in Economic Development, 7th Edition, Oxford University Press, Oxford, 2000.
2. M.P. Todaro: Economic Development, 5th Edition, Longman, 1994.
3. Debraj Ray: Development Economics, Oxford University Press, Oxford, 1998.
4. Benjamin Higgins: Economic Development, Central Book Depot, Allahabad.
5. Hollis Chenery and T.N. Srinivasan: Handbook of Development Economics, Vol. I and II, Amsterdam, 1985.
6. S.P. Gupta: The Underdevelopment of Development, Sage Publications, New Delhi, 1999.
7. S.C. Chew & R.A. Denmark: Growth and Development, Macmillan Education Ltd., London, 1986.
8. A.P. Thirlwal: Growth and Development, Macmillan Education Ltd., London, 1986.

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