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BE BOUNDLESS

# BENGALURU CITY UNIVERSITY

## REGULATIONS AND SYLLABUS FOR B.A Economics (I to VI Semester)

CHOICE BASED CREDIT SYSTEM  
(SEMESTER SCHEME)

2019-20 Onwards

  
**PRINCIPAL**  
**VIVEKANANDA DEGREE COLLEGE**  
**BENGALURU-55**

Bengaluru City University, Bengaluru

*B.A. Economics Syllabus (Effect from 2019-20 onwards)*

<b>FIRST SEMESTER</b>		
I		Micro Economics (Hard core)
<b>SECOND SEMESTER</b>		
2		Macro Economics (Hard core)
<b>THIRD SEMESTER</b>		
3		Public Economics (Hard core)
		or
3.1		Development Economics (Hard core)
<b>FOURTH SEMESTER</b>		
<b>Hard Core</b>		
4		Introduction to Quantitative Methods for Economics (Hard Core)
		or
4.1		Introduction to Statistics for Economics (Hard Core)
		or
4,2		Agricultural Economics(Hard Core)
<b>FIFTH SEMESTER</b>		
5		Indian Economics (Hard core)
		<b>Soft core</b>
5.1		Mathematical Methods for Economists
5.2		Financial Economics
5.3		Environmental Economics
5.4		Economics for Infrastructure
<b>Sixth Semester</b>		
6		International Trade Theory & Policy (Hard core)
		<b>Soft core</b>
6.1		Research Methodology
6.2		Human Resource management
6.3		Indian Economic Thought
6.4		Entrepreneurial Economics

### III Semester BA

### Public Economics

Teaching hours per week-5 Hours

TOTAL HOURS- 60

#### Course Learning Objectives

- To learn about the importance of Public Economics in the economic development
- To understand the role of State & Public sector in the economic development.
- The focus on understanding the key issues relating to the government spending, taxing debt and budget.

#### Course Outcomes

- Good acquaintance with the concepts, tools, and issues in Public Economics.
- Understand the characteristics of good tax, public expenditure and public debt
- Understand the tenets of generation of State Revenue, Taxes, Expenditure and Budget analysis.

#### Module: 1 Introduction to Public Economics.

(12 Hours)

Meaning, Nature and Scope of Public Economics, Objectives, Importance of Public Economics; Fiscal functions of the State; Role of Government in different forms of the economic system- Capitalist, Socialist and Mixed Economy; Role of Public Sector, Private and Public Finance, Public goods v/s private goods, principle of maximum social advantage.

Skill Development: Plot the maximum social advantage with the help of diagram

#### Module: 2 Public Expenditure

(08 Hours)

Meaning, Scope and justification of Public Expenditure, causes and effects of Public expenditure on production, employment and distribution, causes of Increase in Public expenditure – Wagner's hypothesis, Peacock –Wiseman hypothesis.

Skill Development: Do the simple Analysis of the Wagner Hypothesis of Government Expenditure taking data of Government of India's Public expenditure

  
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### Module: 3 Public Revenue

(12 Hours)

Source of public revenue, Taxation- meaning, canons and classification of taxes, The benefit and ability approaches, characteristics of a good tax system, impact and incidence of taxes, taxable capacity, effects of taxation, devolution of tax resources between Central and State Government.

Skill Development: list out the different criteria adopted by various finance commission in the devolution of resources between centre and state.

### Module: 4 Public Debt

(12Hours)

Meaning of public debt, Sources of public borrowing- classification of public debt, economic effects of public debt, the burden of public debt- internal burden of public debt, external burden of public debt, redemption of public debt- various ways, Advantages of debt redemption; Public debt management- objectives, principles.

Skill Development: Plot the diagram taking the data of Government of India's internal and external debt over the years with the help of diagram

### Module: 5 Fiscal Policy and Budget

(16Hours)

Meaning of fiscal policy-definitions, objectives of fiscal policy, instruments of fiscal policy Concept of budget, characteristics of the budget, purposes of the budget, canons of public budgeting, significations of public budgeting, types of budgets – executive and legislative multiple and unified budgets, federal, state and local budgets, revenue and capital budget, performance budgeting, Zero based budgeting- advantages and limitations.

Skill Development: Plot the Revenue and capital expenditure as percentage of spending of the latest central and state budget in a graph and observe the trend

### Reference Books:

1. Bird, Graham (2004), International Finance and the Developing Economies, Palgrave Macmillan, London.
2. Hindriks J., G. Myles (2006), Intermediate Public Economics, MIT Press, Massachusetts
3. John Cullis and Philip Jones (1998) Public Finance and Public Choice, Oxford University Press, 1st edition, Oxford.

  
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## **Development Economics**

**Teaching Hours per week-5 Hours**

**TOTAL HOURS- 60**

### **Course Learning Objectives:**

- To familiarize the students with the concepts, structure and issues in the economics of development.
- To acquaint them with the theories of development and their importance and limitations
- To understand the sector view of development
- To acquaint with Environment and Sustainable Development

### **Course Outcomes:**

- Students will learn different measurement indicators of development and its limitations
- Critical understanding of the concepts and topics in economics of development and their applications.
- Enhance the analytical power on different approaches of development.
- Understand the Importance and role of the environment in sustainable development in the background of climate change

### **Module-1: Introduction to Development Economics**

**(15 Hours)**

Definitions, characteristics, importance and nature of Development Economics; Development & growth-concepts and differences; Development gap;

Measurement indicators-GDP, GNP, PQLI, HDI, World happiness index, Gender development indices, Gender Empowerment measure.

Skill Development: learn the computation of PQLI, HDI, WHI, GDI, GEM

### **Module-2: Theories of Economic Development**

**(12 Hours)**

Theories of development – classical theories of development-Adam Smith, Ricardo and JS Mill; Karl Marx in the theory of development – theory of social change; immutable laws of capitalist development –crisis in capitalism; Schumpeter and capitalistic development

Skill Development: List out the changes in the development process over time



### **Module-3: Approaches to the Economic Development**

(12 Hours)

Partial theories of growth and development, vicious circle of poverty, circular causation, unlimited supply of labour, big push, balanced growth, unbalanced growth, critical minimum effort thesis, low-income equilibrium trap- dualism: technical, behavioral and social.

Skill Development: Draw vicious cycle of poverty, circular causation and low-level equilibrium trap

### **Module-4: Sectoral view of Development**

(11 Hours)

Role of agriculture in economic development; land reforms-importance; efficiency and productivity in agriculture

Role, rational and pattern of industry growth in economic development; the choice of technique, appropriate technology and employment: small scale vs. large scale production; terms of trade between agriculture and industry.

Skill Development: Identify the changes in the terms of trade between agriculture and industry in monetary terms and draw a diagram

### **Module- 5: Environment and Sustainable Development**

(10 Hours)

Definition, Importance and role of environment in sustainable development; environment –economy linkage; Need for sustainability for renewable resources, a brief history of environmental change, common pool resources, environmental externalities and state regulation of the environment, economic activity and climate change.

Skill Development: list the UN's Sectoral Development Goals

### **References:**

- 1) Adelman, I. (1961), Theories of Economics Growth and Development, Stanford University Press, Stanford.
- 2) Arrow, Kenneth J and Michael D. Intriligator (2010), Handbook of Development Economics, Elsevier.
- 3) Basu, Kaushik (2003). Analytical Development Economics, MIT Press, Cambridge.
- 4) Behrman, S. and T.N. Srinivasan (1995), handbook of Development Economics, Vol. 1 to 3, Elsevier, Amsterdam.
- 5) Chenery, Hollis and T N Srinivasan (1988). Handbook of Development Economics, Elsevier
- 6) Hayami, Y. (1997). Development Economics: From the Poverty to the Wealth of Nations, Oxford, Clarendon Press.
- 7) Higgins, B. (1959), Economic Development, Norton, New Delhi.

  
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**IV Semester BA  
HARD CORE PAPER**

**Introduction to Quantitative Methods for Economics**

Teaching hours per week-5 Hours

TOTAL HOURS- 60

**Course learning objectives:**

1. To enable the use of quantitative techniques to analyse and interpret the data.
2. To develop the student's ability to deal with numerical issues in application of Economics
3. Enables to draw relation between variables in more exact form
4. To facilitate decision making in planning process

**Course Outcomes:**

1. Critically evaluate the underlying assumptions of analysis tools
2. the students will be able to understand the key terminology and understand the precision of analysis
3. Solve a range of variables at a given time
4. To restate the economic theories in more concise form

**Module-1: Introduction to quantitative techniques and methods of data collection (10 Hours)**  
Meaning of quantitative techniques, types of quantitative techniques, methods of data collection, methods of classification of data, methods of tabulation, parts of table, importance and limitation of quantitative techniques in the study of economics.

**Module II: Graphical presentation of statistical data (10 Hours)**  
Different methods Graphical presentation of statistical data - graphs, histograms, bar diagrams, pie diagram Merits and limitations. Graphical presentation of statistical data.

**Module III: Measures of central tendency (10 Hours)**  
Definition- characteristics of good average, Arithmetic mean- Median-Mode-, deviation method, step deviation method and Grouping method for mode. Limitations of average.

**Module IV: Measures of dispersion (10 Hours)**  
Meaning and properties of good dispersion, Range, Mean Deviation, Standard Deviation, Quartile Deviation and Skewness.  
Kurtosis [only the concepts]





**Module V: Index numbers and Time series analysis****(10 Hours)**

Index numbers-definition-uses-problems-, fisher's method, Time Reversal test and Factor Reversal test. Analysis of time series-definition-uses-components-methods of estimating component-. Free hand, Semi average, Moving average and OLS method

**Module VI: Fundamental concepts in mathematics****(10 Hours)**

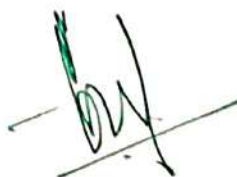
Variables and types, constant and parameter, functions and types coefficient, types of equations, intercept and slope, application of linear and quadratic curves. Types, and simple operations on Matrices, Determinants and Matrices

**Skill Development:**

1. Teach the student to use the learnt Mathematical and statistical tools with the practical examples so that it helps in decision making in a more logical way for analysis and interpretation.
2. help the student to understand the theory through the mixture of mathematical and statistical examples
3. help the student to interpret the results

**REFERENCE BOOKS:**

- 1) Anderson.R. David, Sweeney. J.Dennis, Williams. A. Thomas, (2003), Quantitative Methods for Business, CENGAGE Learning Custom Publishing; 13th ed. Edition, Boston.
- 2) Goodstein.R.L and Sneddon.I.N. (ed.) (1979), Fundamental Concepts of Mathematics, Pergamon publications , Oxford.
- 3) Gupta, S. C., (2018), Fundamentals of Statistics, - Himalaya Publishing House, Kolkata.
- 4) Howard Eves (1997), Foundations and Fundamental Concepts of Mathematics, Dover Publications Inc, New York.
- 5) Mark Sirkin.R (2006), Measuring Dispersion, Sage Publication Ltd, New Delhi.
- 6) Monga G. S (1972), Mathematics and Statistics for Economists: Vikas Publishing, Noida.
- 7) Murali Krishna. K (2018), Sampling Theory, Time Series, Index Numbers and Demand Analysis, SIA Publications and Distributors pvt Ltd, Andhra Pradesh.
- 8) Sachdeva S, (2017), Quantitative techniques- Lakshmi Narain Agarwal Educational Publishers, Agra.
- 9) Sharma.A.K (2005), Text Book of Indux Number and Time Series, Discovery Publishing Pvt.Ltd, Delhi.



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## IV SEMESTER

### HARD CORE PAPER

#### Introduction to Statistics for Economics

Hours per week-5 Hours

TOTAL HOURS- 60

#### Course learning objectives:

1. To enable the use of statistical techniques for Economics wherever relevant.
2. To develop the student's ability to deal with numerical issues in application of Economics
3. To express the economic ideas in the language of statistics which is precise in nature
4. Enables to draw relation between variables in more exact form

#### Course Outcomes:

1. Critically evaluate the underlying assumptions of analysis tools
2. the students will be able to understand the key terminology, concepts tools and techniques used in statistical analysis
3. Solve a range of problems using the statistical techniques
4. Conduct basic statistical analysis of data.

#### Module I: Measures of central tendency

(12 hours)

Definition- Arithmetic mean- Median-Mode-, deviation method, step deviation method and Grouping method for mode.

#### Module II: Measures of dispersion

(12 hours)

Range, Mean Deviation, Standard Deviation, Quartile Deviation and Skewness. [Karl Pearson and Bowley's] Kurtosis [only the concepts]

#### Module III: Correlation and Regression analysis

(12 hours)

Meaning of correlation -Karl Pearson's coefficient of correlation-Rank method. Meaning of regression analysis-regression lines-regression Simple regression equation-

#### Module IV: Index numbers

(12 hours)

Index numbers-definition-uses-problems- unweight and weighted index numbers-Laspeyers, Paasche, fisher's methods, Time Reversal test and Factor Reversal test.

  
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### Module V: Time series analysis

(12 hours)

Analysis of time series-definition-uses-components- methods of estimating component-. Free hand, semi average, Moving average and OLS method

#### Skill Development:

1. Teach the student to use the learnt statistical tools with the practical examples so that it helps in decision making in a more logical way for analysis and interpretation.
2. help the student to understand the theory through the mixture of mathematical and statistical examples
3. help the student to interpret the results

#### REFERENCE BOOKS:

- 1) Gupta, S. C (2018) Fundamentals of Statistics, Himalaya Publishing House, Mumbai.
- 2) Jacob Cohen, Patricia Cohen, Stephe G. West, Leona S, Aiken, (2002), Applied Multiple Regression /Correlation Analysis for the Behavioral Sciences, New York.
- 3) Kindle Edition (2017), Measures of Central Tendency- Mean, Median and Mode: Step- by- Step , e- Book.
- 4) Monga G. S (1972), Mathematics and Statistics for Economists: Vikas Publishing, Noida.
- 5) Sachdeva.S (2017), Quantitative techniques, Lakshmi Narain Agarwal Educational Publishers, Agra.
- 6) Sharma.A.K (2005), Text Book of Index Number and Time Series, Discovery Publishing Pvt.Ltd, New Delhi.
- 7) Taro Yamane-Harper & Row (1964) Statistics, An Introductory Analysis, Harper & Row publication, New York.
- 8) Veerachamy.R (2008), Quantitative Methods for Economists, New Age International Private Limited, Delhi North.

  
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## Agriculture Economics

Hours per week-5 Hours

TOTAL HOURS- 60

### Course Learning Objectives:

- To familiarize the students with the concepts of Indian Agricultural Economics
- To acquaint them with the development of agriculture in India
- To understand the technological changes in agriculture
- To acquaint with State policies and agriculture

### Course Outcomes:

- Students will learn the place of agriculture in rural economy, its composition and diversification
- Critical understanding of the trends in agricultural growth and agricultural productivity
- Enhance the analytical power of the students on Agrarian Relations and Land Reforms in India
- Understand the State policies on agriculture in terms of finance, warehousing, marketing and agriculture price policy

### Module 1: Rural Economy of India (12 Hours)

Structure of the Indian Economy: Place of agriculture in rural economy; Composition of the Indian rural economy; farm sector, and non-farm sector; Diversification of agriculture: Agriculture and allied activities (fisheries, horticulture, floriculture); Cattle wealth of India and dairying; Rural Industrialization: Food processing industries and agro-based industries, development of rural infrastructure.

### Module 2: Development of Agriculture (12 Hours)

Role and importance of agriculture in Economic Development: linkages between the agricultural sector and the non-agricultural sector, Agricultural resources in India: land utilization and cropping pattern; Irrigation in India; Command area development and flood control; Trends in agricultural growth and agricultural productivity; Pattern of Agricultural development: regional variation.

### Module 3 : Agrarian Relations and Land Reforms in India (10 Hours)

Agrarian Relations: historical evolution and land reforms programme during 1950s and 1960s; Land Reforms: programme and performance during 1970s and after.

  
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#### **Module 4 : State and Agriculture (14 Hours)**

Agricultural finance in India: Importance; types of requirements; sources: non-institutional and institutional; Agricultural marketing in India: markets and marketing functions; regulated markets and warehousing; Role of cooperatives in Agriculture. Agricultural Price Policy (APP): Nature of demand and supply of agricultural products: Need for state intervention; Food security in India and public distribution system; Reforms in Agriculture.

#### **Module 5 : Technological Change in Agriculture (12 Hours)**

Technology in agriculture: traditional techniques and practices, HYV Seeds — fertilizers, water technology (green revolution); Sustainable agriculture; Emerging trends in agricultural technology; Dry land farming, use of bio-technology techniques., Need of Second green Revolution and technological issues: organic farming and the technological issues

#### **References**

Bilgrami, S.A.R. (2020), An Introduction to Agricultural Economics, Himalaya Publishing House, Mumbai.

Economic Survey (Annual), Government of India, New Delhi.

Hand Book of Statistics on Indian Economy (Annual). Reserve Bank of India

Sadhu, A.N. and J. Singh (2020), Agricultural Problems in India, Himalaya Publishing House, Mumbai.

Soni, R.N. (2000), Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.

Sundaram, I.S. (1999), Rural Development, (3rd Edition), Himalaya Publishing House, Mumbai.

  
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V Semester B.A

## INDIAN ECONOMICS

Paper – V Compulsory Paper

TOTAL HOURS- 60

Hours per week-5 Hours

### Course learning Objectives:

- To enable the student to have an overview of the Contemporary Indian Economy.
- To enable the student to understand the structural transformation that the Indian Economy has undergone under reform.
- To enable the students to understand the issues in agriculture, industry and services

### Course Outcomes:

- Students will know the Indian Economy during the Pre-British rule, British Rule and at the time of India's Independence
- Critical understanding of the impact of reforms on agriculture, industry and services
- Understand the Importance and role of Services Sector in India's economic development

### Module-I: Indian Economy during the Pre-British rule, British Rule and at the time of India's Independence (13 hours)


Indian economy in the Pre-British Period and during the British Period — Structure and organization of villages, towns, industries and handicrafts; Economic Consequences of the British Rule; Indian Economy at the Time of Independence - Colonial economy; Semi-feudal economy; Backward economy; Stagnant economy; Other salient features; Planning exercises in India

Skill Development: Compare the Indian Economy and notice the changes during pre-British, British Rule and the present economy

### Module-II: Structure of the Indian Economy (13 hours)

Basic features; Natural resources — Land, water and forest resources; Broad demographic features — Population size and growth rates, sex composition, rural-urban migration, occupational distribution; Problem of over-population; Population policy; Infrastructure development; Basic characteristics of the Indian Economy, A comparison between India and other developing economics.

Skill Development: Compare and highlight the strengths and the areas to be strengthened by the Indian Economy with other emerging economics of the world





### Module – III Agriculture

Nature and importance; Trends in agricultural production and productivity; Factors determining productivity; Land Reforms; New agricultural strategy and green revolution; Rural credit, Agricultural marketing. Economic liberalization and emerging trends in Indian Agriculture, Agricultural risks – changing face of agricultural risks in India – Climate change and agriculture – Managing agricultural risks

Skill Development: Highlight the changes in the Agriculture Sector

(12 hours)

### Module IV: Industry

Industrial development; Industrial policy of 1948, 1956, 1977 and 1991; Industrial licensing policy – MRTP Act, FERA and FEMA; Impact of Economic reforms on Industries; MSME-definition, Growth and problems of small-scale industries; Role of public sector enterprises in India's industrialization, Present trends in growth and composition of industrialization- Critical evaluation.

Highlight the changes in the Industrial Sector

(10 hours)

### Module –V: Services Sector

Importance and role of Services Sector in economic development, trends in the growth of services sector in India, Growth and Structure of services sub-sectors, Some major services in Indian Economy, Impact of Economic reforms on Service sector in India.

Skill Development: Highlight the changes in the Services Sector

### REFERENCE BOOKS:

1. Agrawal A.N. and M.K. Agrawal (2016), The Indian Economy – Developmental problems and policies, New Age International Private Limited, Delhi North.
2. Ahluwalia, I.J. and I.M.D. Little (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
3. Dhar. P.K (2017), Indian Economy: Its growing dimensions, Kalyani Publishers, New Delhi.
4. Dhingra I.C. (2001), The Indian Economy: Environment and Policy, Sultan Chand & Sons, New Delhi.
5. Dutt Ruddar and Sundharam. K.P.M. (2020), The Indian Economy, S.Chand & Company Ltd, New Delhi.
6. Kapila Uma, (2019), Indian Economy since Independence, Academic Foundation, New Delhi.
7. Misra S.S. and Puri. V.K. (2020), The Indian Economy, Himalaya Publishing House, Mumbai.



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**VI Semester B.A**

**International Trade Theory & Policy**

**HARD CORE PAPER**

**Hours per week-5 Hours**

**TOTAL HOURS- 60**

**Course Learning Objectives:**

- To enable the students to understand the fundamentals of International Trade
- To enable students to comprehend the international trade theories and international monetary system.
- To focus on understanding the terms of trade and commercial policy
- To learn about foreign exchange and balance of payments

**Course Outcomes:**

- Good acquaintance with the concepts, and theories of international trade
- Understanding the Importance of international trade
- Acquaintance with the foreign exchange and balance of payments
- Understanding the origin, structure and function of International monetary institutions and India's relation with them

**Module I- Introduction to International Trade**

**(10 hours)**

Meaning, scope and importance of International Trade. Inter-regional and international trade-similarities and differences.

**Module-II: Theories of International Trade**

**(12 hours)**

Theory of Absolute cost advantage-Adam Smith, Theory of Comparative cost advantage-David Ricardo, Theory of Opportunity costs- Haberler, Factor endowment theory- Heckscher Ohlin theory,

**Module III- Terms of Trade and Commercial Policy**

**(10 Hours)**

Terms of trade-meaning, types and factors affecting terms of trade. Terms of trade and economic development; Free Trade versus Protection (arguments for and against). Tariffs and Non-tariff barriers-Meaning, types and effects. Quotas-Meaning, types and effects. Dumping-Meaning, effects and antidumping measures.

  
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#### Module IV: Foreign Exchange

Foreign Exchange - meaning and its instruments. Foreign exchange market-functions. Determination of equilibrium exchange rate-Purchasing power parity theory and Balance of Payments theory. Fixed versus flexible exchange rates-merits and demerits.

(8 hours)

#### Module V: Balance of Payments

Balance of payments-meaning, structure and importance. Balance of trade and Balance of payments. Disequilibrium in Balance of payments causes and methods to correct disequilibrium.

#### Module VI - International Monetary Institutions

(10 hours)

International Monetary Fund (IMF)-origin, structure, objectives, functions and working of IMF. Special Drawing Rights, IMF and international liquidity. India and IMF. International Bank for Reconstruction and Development (IBRD)- World Bank-structure, objectives, functions and working -funding and lending activities. India and World Bank.

#### REFERENCE BOOKS:

1. Aggarwal, M. R (1979). Regional Economic Cooperation in South Asia S. Chand and Co., New Delhi.
2. Bhagwati J. (1981) International Trade Selected Readings, Cambridge University Press, Massachusetts.
3. Heller, H.R. (1968), International Monetary Economics, Prentice Hall, New Jersey.
4. Jhingan M.L - (2006) International Economics, Vrinda Publications (P) Ltd, Alabama, US.
5. Kenan, P.B. (1994), The International Economy, Cambridge University Press, London.
6. Kindlberger, C.P. (1973), International Economics, R.D. Irwin, Homewood.
7. Krugman, P.R. and M. Obstfeld (2017), International Economics: Theory and Policy, Glenview, Foresman. Pearson Education; Tenth edition, Delhi.
8. Mithani D.M - (2013) International Economics, Himalaya Publishing House, Mumbai.
9. Sodersten, Bo (1991), International Economics, Macmillan Press Ltd., London.
10. Dwivedi.D.N, (2013) International Economics: Theory and Policy, Vikas Publications, New Delhi.