

H.N.G.UNIVERSITY PATAN
S.Y.B.A. Semester: 3 ECONOMICS
Core Compulsory. 207-A (Main-Optional)
Economic Systems -1

Objective :- The objective of the paper is to make the students familiar with the basic philosophy and objects of different economic systems. The course also aims to introduce the merit and demerits of different economic systems.

Unit 1 Economic System:

Meaning, characteristics, Function, Nature, Criteria for success and limitations.

Unit 2 Capitalism:

Meaning, Capitalism as laissez faire, invisible hand, Price mechanism and free market.

Characteristics and economic institutions of Capitalism. Sovereignty of consumer.

Unit 3 Merits and demerits of Capitalism (Benefits and Limitations)

Controlled capitalism (related to Nazism) Survival of the capitalism, Development of Corporate culture and economic welfare of common people, benefits of Social Security Schemes. Association of capitalism with Democracy and economic freedom. Keynesian economics and states intervention.

Unit 4 Gandhian Economic Thoughts:

Meaning of Gandhian economy. Main characteristics of Gandhian economic thoughts. Importance of labour intensive production techniques, small scale industries and rural economy. Relevance of Gandhian economic thought. Small is the beautiful—(Modern Gandhism –Dr. Shomeamaker.)

Basic Reading:

1. Schumpeter, Joseph "Capitalism, socialism & Democracy, London : Allen & Unwin, 1943.
2. Kornai Janos, the Socialists System: The Political Economy of Communism, Princeton, N.J.Princeton University Press 1942.
3. Dunlop, John B. The Rise of Russia and the fall of the soviet Empire, Princeton University press 1993.
4. Bhagwati Jagdish India in transition. Oxford: Clarendon press. 1993.
5. तुलनात्मक आर्थिक पद्धतियों : लेखक डो. आर.के. गांधी युनिवर्सिटी ग्रंथ निर्माण बोर्ड, गुजरात राज्य.
6. गुजरातनु अर्थतंत्र : लेखक डो. बी.के.भट्ट न्यु पोप्युलर प्रकाशन सुरत.
7. परीष, नरहरि. 'मानव अर्थशास्त्र'