

H.N.G.UNIVERSITY PATAN
S.Y.B.A. Semester: 4 ECONOMICS
Core Compulsory. 210 -A (Main-Optional)
Economic Systems -2

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 Analysis of capitalism by Karl Marks. Crisis of capitalism illustrated by Karl Marks.

Communism: Meaning, Nature and characteristics, Merits and demerits of communism.

Experience of communism in Russia and China.

Unit 2 Socialism:

Meaning and types (Utopian, Feudalism, Market Socialism) characteristics. Lang's and Taylor's Model of Market socialism. Relevance of Socialistic ideas in modern world.

Unit 3 Mixed economy:

Meaning, objectives, characteristics, Merits and demerits (benefit and disadvantage)

Unit 4 Nationalization Policy:

Meaning, objectives. Merit and demerits, Nationalization policy experienced by United Kingdom and India. Cooperative economic system as a subordinate system. Co-operative economy experienced by Israel.

Basic Reading :

1. Dutt, Rudrar & K.P.M. Sundaram : Indian Economy, S. Chand & Co. Ltd . New Delhi.
2. Misra & Puri (2010) Indian Economy, Himalaya pub. Hou, New Delhi.
3. Agarwal A.N. Indian Economy, Wiswas Parkas, New Delhi.
4. R.B.I. Bulletin
5. Economic Survey of India.