

# BSW112

## FUNDAMENTALS OF ECONMICS

- o Understand the basic economic concepts, principles, theories & its application in social work profession
- o Understand and analyze economic problems with social work perspective

### **Unit I Economics:**

Meaning, Definitions. Basic economic questions

Significance of economic concepts in social work

Basic Concepts: Factors of Production. Land, Labour, Capital and Organization.

### **Unit II- Economic Problems :**

Poverty, Unemployment and Over population – Meaning, magnitude, causes and consequences. Programmes for alleviation of poverty and unemployment

### **Unit III- Economic Systems:**

Capitalism, Socialism, Mixed Economy – Definitions, Features, Advantages and Disadvantages

### **Unit IV- Economic Growth & Development:**

Definition, Indicators of and Obstacles to Economic Development.

Underdevelopment- Meaning, Characteristics & Causes.

### **Unit V –Indian economy:**

Characteristics, Problems. Five year plans. Kerala economy. Salient Features

Globalization Privatisation and Liberalisation : Meaning and Implications

### **Reference:**

- |   |   |
|---|---|
| 1. Advanced economic theory:  | Misra & Puri                                |
| 2. Development & Underdevelopment-<br>The political economy of global inequality: | Mitchell A Seligson &<br>John T Passé Smith |
| 3. Indian economy- Problems of development &<br>planning:                         | A N Agarwal                                 |
| 4. India's economic reforms & development:  | A Vaidyanathan                              |
| 5. Indian economy towards the 21 <sup>st</sup> century:                           | Surendra J Patel                            |
| 6. Kerala- The development experience   | Govindan Parayil                            |