

Unit 3: Statistical Tools and Interpretation

64 Periods

(For all the numerical problems and solutions, the appropriate economic interpretation may be attempted. This means, the students need to solve the problems and provide interpretation for the results derived)

Measures of Central Tendency- mean (simple and weighted), median and mode

Measures of Dispersion - absolute dispersion (range, quartile deviation, mean deviation and standard deviation); relative dispersion (co-efficient of quartile-deviation, co-efficient of mean deviation, co-efficient of variation); Lorenz Curve; Meaning and its application.

Correlation - meaning, scatter diagram; Measures of correlation - Karl Pearson's method (two variables ungrouped data) Spearman's rank correlation.

Introduction to Index Numbers - meaning, types - wholesale price index, consumer price index and index of industrial production, uses of index numbers; Inflation and index numbers.

Some Mathematical tools used in Economics : Equation of a line, slope of a line, slope of a curve.

Unit 4: Developing Projects in Economics

10 Periods

The students may be encouraged to develop projects, which have primary data, secondary data or both. Case studies of a few organisations / outlets may also be encouraged. Some of the examples of the projects are as follows (they are not mandatory but suggestive):

- (i) A report on demographic structure of your neighborhood;
- (ii) Consumer awareness amongst households
- (iii) Changing prices of a few vegetables in your market
- (iv) Study of a cooperative institution: milk cooperatives

The idea behind introducing this unit is to enable the students to develop the ways and means by which a project can be developed using the skills learned in the course. This includes all the steps involved in designing a project starting from choosing a title, exploring the information relating to the title, collection of primary and secondary data, analysing the data, presentation of the project and using various statistical tools and their interpretation and conclusion.

Part B: Indian Economic Development

Unit 5: Development Policies and Experience (1947-90): 18 Periods

A brief introduction of the state of Indian economy on the eve of independence.

Common goals of Five Year Plans.

Main features, problems and policies of agriculture (institutional aspects and new agricultural strategy, etc.), industry (industrial licensing, etc.) and foreign trade.

Unit 6: Economic Reforms since 1991:

14 Periods

Need and main features - liberalisation, globalisation and privatisation;

An appraisal of LPG policies

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B.A. Radford



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