

Syllabus and Scheme of M.A Economics (2 years) Programme under CBCS
w.e.f. 2017-18

Max. Marks: 100
External Examination: 70
Internal Assessment: 30

1st Sem.

Course Code	Name of Course		Credit
MAECO-C-211	Microeconomics-I	Core	04
MAECO-C-212	Macroeconomics-I		04
MAECO-C-213	Economics of Growth and Development-I		04
MAECO-C-214	Public Economics-I		04
MAECO-E-211	Quantative Techniques in Economics	Subject Elective (Any two)	04
MAECO-E-212	Mathematical Economics-I		
MAECO-E-213	Labour Economics-I		
MAECO-E-214	Economics of Environment-I		
MAECO-OE-1	Economic Theory	Open Elective (Any one)*	04
MAECO-OE-3	Issues of Economic Development		

M.A. 2nd

Course Code	Name of Course		Credit
MAECO-C-221	Microeconomics-II	Core	04
MAECO-C-222	Macroeconomics-II		04
MAECO-C-223	Economics of Growth and Development-II		04
MAECO-C-224	Public Economics-II		04
MAECO-E-221	Statistical Methods in Economics	Subject Elective (Any two)	04
MAECO-E-222	Mathematical Economics-II		
MAECO-E-223	Labour Economics-II		
MAECO-E-224	Economics of Environment-II		
MAECO-OE-2	Indian Economy: Issuses; Outlook and Prospects	Open Elective (Any one)*	04
MAECO-OE-4	Money, Banking and Public Finance		

M.A. 3rd

Course Code	Name of Course		Credit
MAECO-C-231	Indian Economy	Core	04
MAECO-C-232	International Trade-I		04
MAECO-C-233	Political Economy of Development-I		04
MAECO-C-234	Agricultural Economics-I		04
MAECO-E-231	Industrial Economics-I	Subject Elective (Any two)	04
MAECO-E-232	Econometrics-I		
MAECO-E-233	History of Economic Thought-I		
MAECO-E-234	Computer Applications in Economics-I)		
MAECO-E-235	Welfare Economics-I		

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MAECO-E-236	Demography-I		
MAECO-OE-1	Economic Theory	Open Elective (Any one)*	04
MAECO-OE-3	Issues of Economic Development		

M.A. 4th

Course Code	Name of Course		Credit
MAECO-C-241	Research Methodology	Core	04
MAECO-C-242	International Trade-II		04
MAECO-C-243	Political Economy of Development-II		04
MAECO-C-244	Agricultural Economics-II		04
MAECO-E-241	Industrial Economics-II	Subject Elective (Any two)	04
MAECO-E-242	Econometrics-II		
MAECO-E-243	History of Economic Thought-II		
MAECO-E-244	Computer Applications in Economics-II		
MAECO-E-245	Welfare Economics-II		
MAECO-E-246	Demography-II		
MAECO-OE-2	Indian Economy: Issues; Outlook and Prospects	Open Elective (Any one)*	04
MAECO-OE-4	Money, Banking and Public Finance		

* The students are required to choose any one open elective course in a semester. Further, total credit of open elective (OE) courses should be at least 10 per cent of the total credits earned by a student in a programme.

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38

M.A. Economics (2 years)
Semester-I
MAECO-C-211
Microeconomics-I

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Nature and scope of Economics and Microeconomics. Positive and normative analysis. Role of assumptions in economic analysis. Circular flow of economic activity. Concepts of: household, firm, factors of production, equilibrium – partial and general, static, comparative static and dynamic analysis, margin and slope.

Elasticity – need and measures- Relationship between revenue and elasticity.

Unit-II

Analysis of consumer behaviour, demand function, law of demand – cardinal, ordinal and revealed preference approaches, income-consumption curve, Engel curve, substitute and complimentary goods. Market demand curve; consequences of Bandwagon, Snob and Veblen effect. Concept of consumer surplus.

Unit-III

Laws of Production: short run and long run. Internal and External economies and diseconomies. Concept of cost, derivation of short and long run cost curves. Optimum input combination Simple case of a multiproduct firm. Technical progress and production function – Hick's classification. Elasticity of substitution. Properties of Cobb-Douglas and CES production function.

Unit-IV

Pricing process and equilibrium of firm and industry under perfect competition, monopoly (including discrimination and bilateral monopoly), monopolistic competition. Welfare effects of price control, price support and production quota.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Koutsoyiannes. A. "Microeconomics" (Macmillan)
- Lipsey, R.G. and Chrysal, K. Alec "An Introduction to Positive Economics" (OUP)
- Salvatore, D. "Microeconomics Theory" (Schaum's Outline series, Tata McCraw Hill)

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M.A. Economics (2 years)
Semester-I
MAECO-C-212
Macroeconomics-I

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Determination of Output and Employment: Classical Approach – Output and Employment in Classical Theory; The Quantity Theory of Money and the Price Level; Classical Model without saving and investment; Classical model with saving and investment;
Keynesian Approach – Two Sector Model, Three Sector Model and Four Sector Model.

Unit-II

Determination of Output and Employment: The Extended Model (Hicks-Henson Synthesis): Fixed Price Level – The goods Market and The Money Market; Equilibrium in Goods Market and Money Market; Changes in Aggregate Demand with Govt. spending and Taxation; Effectiveness of Fiscal-Monetary Policies and IS-LM curve.

Unit-III

The Extended Model: Variable price level – Aggregate Supply Curve; Derivation of Aggregate Demand Curve and Determination of equilibrium price and output level; wage –price flexibility and the full Employment equilibrium; Monetary-Fiscal policies and the Full-Employment Equilibrium.

Unit-IV

Behavioral Foundation: Theories of consumption-The Absolute Income Hypothesis, The Relative income Hypothesis; Permanent Income Hypothesis; The life cycle Theory of Consumption;
Theories of investment- The present value of Criterion for investment; The Marginal Efficiency of Capital approach; The simple Accelerator Theory, The capital adjustment principle (Chenery Model); Financial Theory of Investment.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

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Suggesting Readings:

- Ackley, G (1978), *Macroeconomics: Theory and Policy*, Macmillan, New York.
- Banson, W.A. (1989), *Macroeconomic Theory and Policy, (3rd Edition)*, Harper and Row, New York.
- Dorn Busch, R. and f. Stanley (1997), *Macroeconomics*, McGraw Hill, Inc. New York.
- Heijdra, B.J. and V. P. Fredericck (2001), *Foundation of Modern Macroeconomics*, Oxford University Press, New Delhi.
- Jha, R. (1991), *Contemporary Macroeconomics Theory and Policy*, Wiley Eastern Ltd., New Delhi.

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- Shapiro, E. (1996), *Macroeconomics Analysis*, Galgotia Publication, New Delhi.
- Survey, M.J.C. (Ed.) (1976), *Macroeconomics Themes*, Bo and Reed Geoffrey (1994), International economics, Macmillan Press Ltd.
- Peterson, W.C(1978), *Income, Employment and Economics Growth*, Norton , New York
- Sheffrin, Steven M. (1996), *Rational Expectations*, 2nd edition, Cambridge University Press.

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M.A. Economics (2 years)
Semester-I
MAECO-C-213
Economics of Growth and Development –I

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Economic development-meaning, development and under development.
Perpetuation of underdevelopment – vicious of poverty, circular causation, structural view of underdevelopment.
Measurement of Development – conventional, Human Development Index and quality of life indices, concept of sustainable development.

Unit-II

Theories of development: classical, Karl Marx Schumpeter and structural analysis of development, Lewis model of development.
Ranis- Fei model, Dependency theory of development .
Rostow's theory of stages of economic growth.

Unit-III

Strategies of economics growth: balanced growth, critical minimum efforts, big push, unbalanced growth, low income equilibrium trap.

Unit-IV

Theories of economic growth: Models of growth of John Robinson and Kaldor, Harrod- Domar model, Instability of equilibrium, Neo-classical growth Model, Solow's steady state growth.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Meir, G. M.(1995), *Leading Issues in Economic Development*, Oxford University Press, New Delhi.
- Mishra S.K. and V.K. Puri, *Economics of Development and Planning*, Himalaya, Publishing House, Mumbai
- Todaro, M. P. *Economic Development*, Latest Edition, Longman, London.
- Thiwal A.P.(2003), (6th Edition), *Growth and Development*, seventh Edition, Macmillan, New York.
- Hogendorn, J. (1996), *Economic Development*, Addison, Wesley, New York.

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M.A. Economics (2 years)
Semester-I
MAECO-C-214
Public Economics-I

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Public finance---meaning, scope and subject matter, Role of public finance in national economy; Role of state intervention in a developing economy; Principle of maximum social advantage; Market failure and rationale for government intervention; Imperfections and market failure; Externalities--- nature, types and their internalization

Unit-II

Taxation-incidence and shifting of taxation; benefits and ability to pay theory of taxation; Taxable capacity--absolute and relative capacity; Factors determining taxable capacity; Excess burden of taxes and its measurement; Value added tax.

Unit-III

Public debts---objectives and sources of public debt; classification and effects of public debt; burden of public debt; Principles of debt management and redemption of public debt; India's public debt---growth, composition and main characteristics of Indian Public debt.

Unit-IV

Concepts of public goods, private goods, mixed goods and features of public goods; Inter-sector resource allocation; Resource allocation and provision of public goods ---ability to pay theory, voluntary exchange approach; theory of club goods.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

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Suggesting Readings:

- Masgrave R.A and Masgrave P.B., Public Economics in Theory and Practice, McGraw Hill.
- Stiglitz, J.E., Economics of Public Sector, J.W. Norton & Company.
- Singh, S.K., Public Finance in Theory and Practice, S. Chand & Co.
- Government of India, Ministry of Finance: Economics Survey (of various years).
- Raja J. Chelliah, Towards Sustainable Growth, Essays in Fiscal and Financial Sector Reforms in India, Oxford University Press, Delhi, 1996
- Deena Khatkhate (ed.), Money and Finance: Issue, Institutions, Policy, Sameeksha Trust, Orient Longman, 1998.
- Kunal Sen & Rajendra R. Vidya (ed.), Process of Financial Liberalization in India, Oxford University Press, 1997.
- Mundel Sudipto (ed.), Public Finance: Policy Issue, of India.
- Brown C.V. and Jackson P.M. (1990), Public Sector Economic, Basil Blackwell, Oxford.

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- M. Govindia Rao and Tapan Sen (1998), Financial Federalism in India.
- Atkinson A.B. and Stiglitz, J.E. (1980), Lectures on Public Finance, Tata McGraw Hill.
- Auerbach, A.J. and M. Feldstern (ed.) (1985), Handbook of Public Economics, Vol-I, North Holland, Amsterdam.
- Raghavendra Jha (1999), Modern Public Economics, Rotledge, London.
- Srivastava D.K. (ed.) (2000), Fiscal Federalism in India, Har-Anand Publication Ltd., New Delhi.
- Bhargava P.K. (1991), India's Fiscal Crisis, Ashish Publishing House, New Delhi.
- Govt. of India, Ministry of Finance (1998), Sarkaria Commission Report on Centre-State Finance Relations.

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M.A. Economics (2 years)
Semester-I
MAECO-E-211
Quantitative techniques in Economics

Max. Marks: 10
External Examination: 7
Internal Assessment: 3
Time: 3 Hour

Unit-I

Functions: Concept and types of functions; Multivariable functions; Interpretation of revenue, cost, demand supply functions; Types of production cost functions; Limits, Continuity and derivatives; Rules of differentiation and its economic applications. Rules of Partial differentiation and its economic applications: Elasticity and their types.

Unit II

Problem of maxima -minima in single and multivariable function; Unconstrained and constrained optimization in simple economic applications. Concept of integration and its economic application.

Unit III

Concept of Matrix and their types, simple operations on matrices, matrix inversion and rank of matrix Determinants and their properties. Solution of simultaneous equations through Cramer's rule and Matrix inverse method and their economic applications. Introduction to input-output analysis.

Unit IV

Difference equations – Solution of first and second order difference equations; Applications in trade cycle models; Growth models and lagged market equilibrium models.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

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Suggested Reading:

- Mathematics for Economics by Michael Hoy et al, PHI, New Delhi, 2004.
- Quantitative Methods for Business and Economics by Adil H. Mouhammed, PHI, New Delhi, 2003.
- Quantitative Methods by D.R. Aggarwal
- Basic Mathematics for Economists by R.C. Joshi, New Academic Publishing
- Leontief, W. (1936) Quantitative input-output relations in the economic systems of the United States. Review of Economics and Statistics, Vol 18, pp.105-125.
- Miller, R.E. and P.D. Blair (1985) Input-Output Analysis: Foundations and Extensions. Prentice-Hall, Englewood Cliffs, New Jersey.
- Proops, J., Faber, M. and Wagenhals, G. (1993) Reducing CO2 Emissions: A Comparative Input-Output Study for Germany and the UK, Springer-Verlag, Heidelberg.
- Aggarwal, H.S. : Modern Micro -Economics, Konark, New Delhi. 1998.
- Taro Yamane, Mathematics for Economists, PHI, 1973.
- Quantitative Techniques in Management by N.D. Vohra, TMH.
- Operations Research by R. Wagner
- Operations Research by Hamdy A. Taha
- Allen R.G.D. (1974), Mathematical Analysis for Economists, Macmillan Press, London.

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- Black, J. and J.F. Bradley (1973), Essential Mathematics for Economists, John Wiley and Sons.
- Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics (3rd Edition), McGraw Hill, New Delhi.
- Croxton, F.E., D.J. Cowden and S. Klein (1973), Applied General Statistics, Prentice Hall, New Delhi.
- Gupta, S.C. and V.K. Kapoor (1983), Fundamentals of Applied Statistics, S. Chand and Sons, New Delhi.
- Marketing Research by Kinneer and Taylor, McGrawhill.
- Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book, London.

Prof. Singh, Manoj

10

M.A. Economics (2 years)
Semester-I
MAECO-E-212
Mathematical Economics-1

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Basics: real number system, sets and set operations, relations and functions, inverse functions; solution of linear equations in two variables, solution of quadratic equations, logarithms and exponents; exogenous and endogenous variables.

Unit-II

Fundamentals of Matrices; Determinants. Solution of a system of upto 3 equations by matrix inversion and Cramer's rule. Input-Output analysis - Static open model.

Unit-III

Differentiation –idea of limit (but not its evaluation) meaning and economic interpretations of derivative. Rules of differentiation including logarithmic and exponential functions. Unconstrained optimization-single choice variable, global and local

Unit-IV

Calculus of multivariable functions, higher order derivatives, constrained optimization with upto 2 equality constraints

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

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Suggested Readings:

- Chiang, Alpha C. "Fundamental Methods of Mathematical Economics" (Mc-Graw Hill)
- Dowling Edward T " Mathematics for Economists" (Schaum's outline Series; Tata Mc-Graw Hill)

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M.A. Economics (2 years)
Semester-I
MAECO-E-213
Labour Economics-I

Max. Marks: 10
External Examination: 7
Internal Assessment: 3
Time: 3 Hours

Unit I

Labour Markets

Nature and characteristics of labour markets in developing countries like India; Paradigms of labour market analysis –Classical and neo-classical; Demand for labour in relation to size and pattern of investment

Unit II

Supply of labour in relation to growth of labour force; Labour market policies; Mobility and productivity of labour; Rationalization; Methods of recruitment and placement; Employment service organization in India.

Unit III

Employment

Employment and development relationship-Poverty and unemployment in developing countries
Unemployment –Concept, Types, and Measurement; particularly in India.

Unit IV

Classical and neo-classical bargaining theories of wage determination; Concepts of minimum wage, living wage and fair wage in theory and practice; Wage determination in various sectors –rural, urban, organized unorganized and in informal sectors

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

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Suggested Readings:

- Hajela, P.D. (1998), Labour Restructuring in India: A Critique of the New Economic Policies, Commonwealth Publisher, New Delhi.
- Lester, R.A. (1964), Economics of Labour, (2nd Edition), Macmillan, New York.
- McConnell, C.R. and S.L. Brue (1986), Contemporary Labour Economics, McGraw-Hill, New York.
- Papola, T.S., P.P. Ghosh and A.N. Sharma (Eds.) (1993), Labour, employment and industrial Relations in India, B.R. Publishing Corporation, New Delhi.
- Venkata Ratnam, C.S. (2001), Globalization and Labour-Management Relations: Dynamics of Change, Sage Publications/Response Books, New Delhi.

Additional Reading List

- McCormick B. and Smith (Eds.) (1968), The Labour Market, Penguin, Harmondsworth.
- Das, N. (1960), Unemployment, Full Employment and India, Asia Publishing House, Bombay.

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- Deshpande L.K. and J.C. Sandesara, (Eds.)(1970), Wage Policy and Wages Determination in India, Bombay University Press, Bombay.
- Hicks J.R. (1932), The Theory of Wages, Clarendon Press, Oxford.
- Mazumdar, D. (1989), Micro-economic Issues of Labour Markets in Developing Countries, EDI Services Paper No. 40, World Bank, Washington D.C.
- Memoria, C.B. (1966), Labour Problems and Social Welfare in India, Kitab Mahal, Allahbad. - Punekar, S.D. (1978), Labour Welfare, Trade Unionism and Industrial Relations, Himalaya Publishing House, Bombay
- Singh V.B. (Ed.) (1970), Industrial Labour in India, Popular Parakashan, Bombay.
- Misra, L. (2000), Child Labour in India, Oxford University Press, New Delhi.
- Riveros, L. (1990), Labour Market Policies and Labour Market Reforms in Socialist economies, World Bank, Washington D.C.

Prof. Anil Kumar

M.A. Economics (2 years)
Semester-I
MAECO-E-214
Economics of Environment-I

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Economy and Environment; market failure in case of environmental goods---incomplete markets, externalities, non-exclusion, non-convexities and asymmetric information; Externalities in production and consumption and their internalization; Economic instruments for environmental protection; Price rationing --pollution charges, ambient charges, product charges and subsidies.

Unit-II

Economic instrument for environmental protection; Quantity rationing---marketable pollution permits; liability rules---non compliance fees, deposit refund system and performance bonds; Evaluative criteria of and practical conditions or the use of economic incentives; mixed instruments; Coase Theorem; monitoring and enforcement of environmental regulations.

UNIT-III

Water resource planning in India; Resettlement and rehabilitation of the displaced; Pani Panchayat model; Subsidies; controls and use of natural capital in India; Environment and energy policy.

UNIT-IV

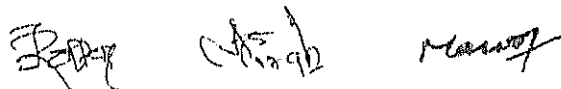
Environmental cost of economic growth; Estimation of marginal cost of abatement for designing. The pollution tax; Concept of sustainable development; Sustainability rules; System of integrated environmental and economic accounting (SEEA); Solow-Hartwick approach to sustainability.

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Suggested Readings:

- Baumol, YAN and W.R. Ostes (1998).
- The Theory of Environmental Policy, Cambridge University Press.
- Bromely, D.W. (ed) (1995). Handbook of Environmental Economics, Blackwell, London.
- Hanley, N. and C.J. Roberts (ed.) (2002).
- Issues in Environmental Economics, Blackwell, Oxford, Macmillan.
- Kolstad, C.D. (1999) Environmental Economics, Oxford, New Delhi.
- Sankar, U. (ed.) (2001) Environmental Economics An Indian Perspective, Oxford, New Delhi.
- Sengupta, R.P. (2001) Ecology and Economics : An approach to Sustainable Development, Oxford, New Delhi.
- Chadha, G.K. (ed.) (2001) WTO and Indian Economy, Deep & Deep, New Delhi.
- Goodstein, E.S. (2002) Economics and the Environment, John Wiley, New York.
- Kadakodi, G.K. (2004) Environmental Economics in Practice, Oxford, New Delhi.



M.A. Economics (2 years)
Semester-I
MAECO-OE-1
Economic Theory (Open Elective)

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-1

Nature and scope of Microeconomics: Difference/relation between micro and macro economics, Role of Assumptions in economic theory.

Demand and Supply Function: Law of demand, assumptions, applicability and criticism. Factors affecting demand. Law of supply, factors affecting supply. Consumer Behaviour: Cardinal approach, ordinal approach: indifference curve theory, budget line, and consumer's equilibrium.

Unit-2

Factors of production: Types and need, Characteristics of labour and land. Production Function: Short-run and long-run production functions, Cost Curves: short-run and long-run traditional and modern cost curves.

Unit-3

Macro economics: Scope and features. Aggregate demand and aggregate supply, National income: concepts, measurement, difficulties in calculating national income. Concepts of equilibrium, multiplier, accelerator and marginal efficiency of capital.

Unit-4

Business cycle: concept, characteristics and phases of business cycle. Fiscal and monetary policy.

Inflation: Concepts, types, causes, effects and measures to control the inflation.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

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- Koutsoyiannes. A. "Microeconomics" (Macmillan)
- Lipsey, R.G. and Chrysal, K. Alec "An Introduction to Positive Economics" (OUP)
- Salvatore, D. "Microeconomics Theory" (Schaum's Outline series, Tata McCraw Hill)
- Ackley, G (1978), Macroeconomics: *Theory and Policy*, Macmillan, New York.
- Banson, W.A. (1989), *Macroeconomic Theory and Policy*, (3rd Edition), Harper and Row, New York.

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- Dorn Busch, R. and f. Stanley (1997), *Macroeconomics*, McGraw Hill, Inc. New York.
- Heijdra, B.J. and V. P. Fredericck (2001), *Foundation of Modern Macroeconomics*, Oxford University Press, New Delhi.
- Jha, R. (1991), *Contemporary Macroeconomics Theory and Policy*, Wiley Eastern Ltd., New Delhi.
- Shapiro, E. (1996), *Macroeconomics Analysis*, Galgotia Publication, New Delhi.
- Survey, M.J.C. (Ed.) (1976), *Macroeconomics Themes*, Bo and Reed Geoffrey (1994), *International economics*, Macmillan Press Ltd.
- Peterson, W.C(1978), *Income, Employment and Economics Growth*, Norton , New York
- Sheffrin, Steven M. (1996), *Rational Expectations*, 2nd edition, Cambridge University Press.

John (1997) Manoj

M.A. Economics (2 years)
Semester-I
MAECO-OE-3
Issues of Economic Development (Open Elective)

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Concept of Economic Development: Economic development vs. economic growth, importance of economic development. Obstacles to economic development: Economic and non economic factors and measures to break vicious circles. Determinants of development: Economic, non-economic and external forces. Measuring development: PQLI and HDI.

Unit-II

Inequality and Poverty: concept, measuring inequality, measuring poverty, characteristics of poverty groups, measures for alleviation of poverty, inequality and unemployment.

Unit-III

Scientific Socialist World Outlook: World outlook, Idealism and materialism, Metaphysics and dialectics, Laws of dialectics, Theory of cognition.

Unit-IV

Distinguishing features of Primitive Communism/ society, Slavery, Feudalism/serfdom, Capitalism/imperialism and Socialism/communism.
Asiatic Mode of Production: concept, Asiatic mode vs. Feudalism, Characteristics of Asiatic mode.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Meir, G. M.(1995), *Leading Issues in Economic Development*, Oxford University Press, New Delhi.
- Mishra S.K. and V.K. Puri, *Economics of Development and Planning*, Himalaya, Publishing House, Mumbai

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- Todaro, M. P. *Economic Development*, Latest Edition, Longman, London.
- Thiwal A.P.(2003), (6th Edition), *Growth and Development*, seventh Edition, Macmillan, New York.
- Hogendorn, J. (1996), *Economic Development*, Addison, Wesley, New York.
- Karl Marx & F. Engels (1977): *Manifesto of the Communist Party*, Progress Publishers, Moscow, 2nd edition, pp. 34-74.
- Joseph Stalin (1978): *Dialectical Materialism*, National Book Agency, Pvt. Ltd., Calcutta, pp.5 to 48.
- Maurice Cornforth (1971): *Dialectical Materialism*, National Book Agency, Pvt. Ltd., Calcutta, 3rd edition, Vol. 1, Chs. 2-9, Vol. II, Chs. 3-10.
- John Eaton (1973): *Political Economy*, International Publishers, New York, revised edition, Chs. 2-11.

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M.A. Economics (2 years)
Semester-II
MAECO-C-221
Microeconomics-II

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Oligopoly: non collusive models –Cournot, Bertrand, kinked demand models; Collusive Models joint profit maximising market sharing and leadership cartels. Critique of neo-classical theory of firm. Theory of Games – Twp-person, Zero-sum game, Pure and Mixed strategy, Saddle Point Solution.

Unit-II

Alternative theories of firm: Baumol’s Sales maximization model (simple, static without advertisement model) Morris and Williamson Average/full cost pricing, Bain’s limit pricing model, behaviouralist model of Cyert and March.

Unit-III

Neoclassical theory of factor pricing under competitive condition, with monopolistic power in product market, monoposonistic power in factor market, bilateral monopoly in factor market, monopoly in factor market. Product exhaustion problem. Neoclassical theory of rent, quasi-rent, interest and profit. Issues in General Equilibrium analysis

Unit-IV

Concept of social welfare, some early criteria, Pareto optimality criterion and efficiency conditions, Bergson’s social welfare function, idea of theory of second best and Arrow’s impossibility theorem, compensation criterion. Market structure and welfare maximization. Market failure- case of externality and pubic goods; and ways of correcting it.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Reading

- Koutsoyiannes. A. "Modern Microeconomics" (Macmillan)
- Lipsey, R.G. and Chrysal, K. Alec "An Introduction to Positive Economics: (OUP)
- Salvatore. D. "Microeconomics Theory" (Schaum’s Outline series, Tata McGraw Hill)

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M.A. Economics (2 years)
Semester-II
MAECO-C-222 ..
Macroeconomics-II

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

The Demand for and supply of money

The Demand for money: Classical Approach (Quantity Theory of money)-Fisher's and Cambridge Version; Keynesian Approach (Liquidity Preference Theory); Post Keynesian Approach-Baumol, Tobin and Friedman.

Supply of money: Components, Determinants of money supply-High-power Money, Money Multiplier

Unit-II

Money and Financial markets: Role, structure and functions of money and capital markets. **Theories of Inflation:** Demand Pull and Cost push theories of inflation; Trade off and Non Trade off between inflation and unemployment- The Phillips Curve (short run and long run); Inflationary Pressure Curve and the Natural Rate of unemployment.

Unit-III

Process of Income Determination and Trade Cycles:

The Investment multiplier-Static and Dynamic Model, theories of trade cycles-Samuelson, Hicks and Kaldor.

Unit-IV

Open Macro Economics:

Saving and Investment in a small open economy; The Determination of National Income in open Economy; demand and supply of foreign exchange; The International Transmission of Disturbance under fixed Exchange Rate and Floating Exchange rate (Mundell Fleming Model)

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Ackley, G (1978), *Macroeconomics: Theory and Policy*, Macmillan, New York.
- Banson, W. A. (1989) *Macroeconomics : Theory and Policy*, (3rd Edition), Harper and Row, New-York.
- Dorn, Busch R. and F. Stanley (1997), *Macroeconomics*, McGraw Hill, Inc. New York.
- Heijdra, B. J and V. P. Fredericck (2001), *Foundation of Modern Macroeconomics*, Oxford-University Press, New Delhi.
- Jha, R. (1991), *Contemporary Macroeconomics Theory and Policy*, Wiley Estern Ltd., New Delhi.
- Shapiro. E.(1996), *Macroeconomics Analysis*, Galgotia Publication, New Delhi
- Survey , M. J. C. (Ed) (1976) *Macroeconomics Themes*, Bo and Reed Geoffrey (1994), - *International Economics*, Macmillan Press Ltd.
- Peterson, W.C. (1978) *Income, Employment and Economic Growth*, Norton, New York.
- Sheffrin, W. C. (1996), *Rational Expectation*, 2nd edition , Cambridge University Press.

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M.A. Economics (2 years)
Semester-II
MAECO-C-223
Economics of Growth & Development-II

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Sectoral Aspects of development: Importance of agriculture and industry in economic development.
Role of institutions – government and markets.
Poverty – indicators and measurement.

Unit-II

Trade and development: Trade as an engine of growth, two gap analysis, Prebisch, Singer and Myrdal views, gains from trade and LDCs; Role of foreign Direct investment (FDI) and Multi-national corporations (MNCs) in the emerging scenario.

Unit-III

Objects and role of monetary and fiscal policies in economics development; Choice of techniques and appropriate technology; Investment Criteria; Cost-benefits analysis.

Unit-IV

Techniques of planning; Plan Models in India; Planning in a market-oriented economy; Endogenous growth; role of education research and knowledge – Explanation of Cross country differentials in economic development and growth.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Behrman, S. and T.N. Srivasan (1995), *Handbook of Development Economics*, Vol.-3, Elsevier, Amsterdam.
- Chenery, H.B. et. al. (Eds.) (1974), *Redistribution with Growth*, Oxford University Press, Oxford.
- Higgins, B. (1959), *Economic Development*, W.W. Norton, New York.
- Chatak, S. (1986), *An introduction to Development Economics*, Allen and Unwin, London
- Kindleberger, C. P. (1977), *Economic Development*, (3rd Edition), McGraw Hill, New York.
- Todaro, M.P. (1996), (6th Edition), *Economic Development*, Longman, London.
- Thiwal, A. P. (1999), (6th Edition), *Financing Economic Development*.
- Singh S.P. (ed.), *From underdevelopment to Development*.

Rohit A. Singh Manoj

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M.A. Economics (2 years)
Semester-II
MAECO-C-224
Public Economics-II

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Public Expenditure – Meaning, Classification and role of public expenditure; Wagner’s law of increasing state activities; Wiseman-Peacock hypothesis; canons and effects of public expenditure; Expenditure programmes for poverty alleviation.

Unit-II

Budgeting-Meaning and purpose of budget; Types or classification of Budget; Budget making process in India; Measures of budget deficit and their significance; Parliamentary Control over budget; Zero base budgeting; Balanced budget multiplier.

Unit-III

Public Choice under direct democracy---Unanimity rule; Majority voting system; Buchanan-Tullock Model; Arrow’s impossibility theorem; Public choice under representative democracy- Downs’ model; Niskanen model of bureaucracy.

Unit-IV

Public enterprises – forms of organization; pricing policy; capacity constraints and peak load problem; Fiscal Federalism--- Principles of multi-unit finance; Fiscal sector reforms in India; Union-state financial relation in India; Report of latest finance commission.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Masgrave R.A and Masgrave P.V., Public Economics in Theory and Practice, McGraw Hill.
- Stiglitz, J.E., Economics of Public Sector, J.W. Norton & Company.
- Singh, S.K., Public Finance in Theory and Practice, S.Chand & Co.
- Government of India, Ministry of Finance: Economics Survey (of various year).
- Raja J. Chaliah, Towards Sustainable Growth, Essays in Fiscal and Financial Sector Reforms in India, Oxford University Press, Delhi, 1996.
- Deena Khatkhate (ed.), Money and Finance: Issue, Institutions, Policy, Sameeksha Trust, Orient Longman, 1998.
- Kunal Sen & Rajendra R. Vidya (ed.), Process of Financial Liberalization in India, Oxford University Press, 1997.
- Mundel Studipto (ed.) Public Finance: Policy Issue of India.
- Brown C.V. and Jackson P.M. (1990), Public Sector Economic, Basil Balackwell, Oxford.
- M. Govindia Rao and Tapan Sen (1998), Financial Federalism in India.

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M.A. Economics (2 years)
Semester-II
MAECO-C-224
Public Economics-II

Max. Marks: 100
 External Examination: 70
 Internal Assessment: 30
 Time: 3 Hours

Unit-I

Public Expenditure – Meaning, Classification and role of public expenditure; Wagner's law of increasing state activities; Wiseman-Peacock hypothesis; canons and effects of public expenditure; Expenditure programmes for poverty alleviation.

Unit-II

Budgeting-Meaning and purpose of budget; Types or classification of Budget; Budget making process in India; Measures of budget deficit and their significance; Parliamentary Control over budget; Zero base budgeting; Balanced budget multiplier.

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- Stiglitz, J.E., Economics of Public Sector, J.W. Norton & Company.
- Singh, S.K., Public Finance in Theory and Practice, S.Chand & Co.
- Government of India, Ministry of Finance: Economics Survey (of various year).
- Raja J. Chaliah, Towards Sustainable Growth, Essays in Fiscal and Financial Sector Reforms in India, Oxford University Press, Delhi, 1996.
- Deena Khatkhate (ed.), Money and Finance: Issue, Institutions, Policy, Sameeksha Trust, Orient Longman, 1998.
- Kunal Sen & Rajendra R. Vidya (ed.), Process of Financial Liberalization in India, Oxford University Press, 1997.
- Mundel Studipto (ed.) Public Finance: Policy Issue of India.
- Brown C.V. and Jackson P.M. (1990), Public Sector Economic, Basil Palackwell, Oxford.
- M. Govindia Rao and Tapan Sen (1998), Financial Federalism in India.

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- Atkinson A.B. and Stiglitz, J.E. (1980), Lectures on Public Finance, Tata McGraw Hill.
- Auerback, A.J. And M. Feldstern (ed.) (1985), Handbook of Public Economics, Vol-I, North Holland, Amsterdam.
- Raghavendra Jha (1999), Modern Public Economics, Rotledge, London.
- Srivaslava D.K. (ed.) (2000), Fiscal Federalism in India, Har-Anand Publication Ltd., New Delhi.
- Bhargava P.K. (1991), India's Fiscal Crisis, Ashish Publishing House, New Delhi.
- Govt. of India, Ministry of Finance (1988), Sarkaria Commission Report on Centre-State Finance Relations.

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M.A. Economics (2 years)
Semester-II
MAECO-E-221
Statistical Methods in Economics

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Probability distribution of a random variable, concept and use of mathematical expectation, mean and variance of a distribution in terms of expectation, moments, density functions. Joint and marginal probability distributions. Binomial, poisson and Normal distributions, properties and inter relationships. Fitting of distributors.

Unit-II

Census versus sample enumeration. Methods and types of sampling, sampling error, small and large sample, concept of an estimator and its sampling distribution; properties of a good estimator, concepts of point and internal estimation, OLS and ML estimators of regression parameters.

Unit-III

Elements of statistical inference: Parameter and estimators; concepts of sampling distribution of a statistic, standard error, hypothesis testing, test of significance, Type I and Type II errors level of significance, Power of a test, z, t, chi-square and F tests.

Unit-IV

Correlation and regression: simple correlation, Pearson, spearman's correlation coefficients, multiple and partial correlation analysis specification of a simple linear regression model, least square estimation of linear regression coefficients, interpretation of correlation and regression coefficients and their properties.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Gupta S. C. "Fundamentals of Statistics" S. Chand & Sons, New Delhi (1993)
- Spiegel, Murry R "Theory and problems of Statistics" (Schaum's outline series, McGraw Hill) (1992)
- Karmal P. H. and Polasek M. "Applied Statistics for Economists (4th edition), Pitman, Australia.

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M.A. Economics (2 years)
Semester-II
MAECO-E-222
Mathematical Economics-II

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Integration - meaning and economic interpretation. Indefinite and definite integration. Simple techniques including integration by substitution and integration by part.

Unit-II

Differential equation - basic concepts, solution of first order linear differential equation. Non-linear differential equation – exact and variable separable type only. Linear differential equation of second order with constant coefficient and term.

Unit-III

Difference equation - basic concepts, solution of first and second order linear difference equation with constant term and coefficient.

Unit-IV

Linear Programming – Relevance and basic concepts, Graphic, simplex and dual solution. Economic interpretation of dual

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Chiang, Alpha C. "Fundamental Methods of Mathematical Economics" (Mc-Graw Hill)
- Dowling, Edward T "Mathematical for Economists" (Schaum's outline Series, Tata Mc-Graw Hill)

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M.A. Economics (2 years)
Semester-II
MAECO-E-223
Labour Economics-II

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-1

Non-wage component of labour remuneration; inflation-wage relationship at micro and macro levels; Productivity and wage relationship; National wage policy; Wages and Wage Boards in India; Bonus system and profit sharing.

Unit-II

Theories of labour movement – Growth, pattern and structure of labour unions in India, achievements of labour unions; Causes of industrial disputes and their settlement and prevention mechanism.

Unit-III

Role of tripartism; Current trends in collective bargaining; Role of judicial activism; labour legislation in India with special reference to the Trade Union Act 1923, Industrial Disputes Act 1947 and Factories Act 1948.

Unit-IV

State and social security labour – Concept of social security and its evolution; Review and appraisal of state policies with respect to social security and labour welfare in India. Special problems of labour; Child labour, female labour, discrimination and gender bias in treatment of labour; Labour market reforms – Exit policy, need for safety nets, measures imparting flexibility in labour markets; Globalization and labour markets.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Hajela, P.D. (1998), Labour Restructuring in India: A Critique of the New Economic Policies, Commonwealth Publisher, New Delhi.
- Lester, R.A. (1964), Economics of Labour, (2nd Edition), Macmillan, New York.
- McConnell, C.R. and S.L. Brue (1986), Contemporary Labour Economics, McGraw-Hill, New York.
- Papola, T.S., P.P. Ghosh and A.N. Sharma (Eds.) (1993), Labour, employment and industrial Relations in India, B.R. Publishing Corporation, New Delhi.
- Venkata Ratnam, C.S. (2001), Globalization and Labour-Management Relations: Dynamics of Change, Sage Publications/Response Books, New Delhi.

Additional Reading List

- McCormick B. and Smith (Eds.) (1968), The Labour Market, Penguin, Harmondsworth.
- Das, N. (1960), Unemployment, Full Employment and India, Asia Publishing House, Bombay.
- Deshpande L.K. and J.C. Sandesara, (Eds.) (1970), Wage Policy and Wages Determination in India,

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Bombay University Press, Bombay.

- Hicks J.R. (1932), The Theory of Wages, Clarendon Press, Oxford.
- Mazumdar, D. (1989), Micro-economic Issues of Labour Markets in Developing Countries, EDI Services Paper No. 40, World Bank, Washington D.C.
- Memoria, C.B. (1966), Labour Problems and Social Welfare in India, Kitab Mahal, Allahbad.
- Punekar, S.D. (1978), Labour Welfare, Trade Unionism and Industrial Relations, Himalaya Publishing House, Bombay
- Singh V.B. (Ed.) (1970), Industrial Labour in India, Popular Parakashan, Bombay.
- Misra, L. (2000), Child Labour in India, Oxford University Press, New Delhi.
- Riveros, L. (1990), Labour Market Policies and Labour Market Reforms in Socialist Economies, World Bank, Washington D.C.

Dr. J. R. Hicks *Dr. D. Mazumdar* *Dr. S. D. Punekar*

M.A. Economics (2 years)
Semester-II
MAECO-E-224
Economics of Environment-II

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

UNIT-I

Environmental policy framework in India---problems of command and control regime; environmental legislation and implementation in India; Water and Air Pollution---existing control Mechanisms; land and forest degradation and strategy for regeneration; Role of state in forest resource management in India.

UNIT-II

Divergent environmental concerns of south and north ; Gender perspective in environmental management; International environmental issues and impact on India; Natural resources---types, classification, scarcity and its measurement; Management of common property resources; population, poverty and environmental degradation.

UNIT-III

Concept of economic value of environment---use value & non use value; Measurement of economic value of environment WTP and WTAC; contingent Valuation method; travel cost method; hedonic market method; averting behavior approach---household health production function.

UNIT-IV

Concept of human capital and its relevance; education as an instrument for economic growth; Social and private returns on education; determinants of health---poverty, malnutrition and environmental issue; institutional issue in health care---role of govt. and market; inequalities in education and health ---the class and gender perspective; Financing of education and health in India.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Baumol, YAN and W.R. Ostes (1998).
- The Theory of Environmental Policy, Cambridge University Press.
- Bromely, D.W. (ed) (1995). Handbook of Environmental Economics, Blackwell, London.
- Hanley, N. and C.J. Roberts (ed.) (2002).
- Issues in Environmental Economics, Blackwell, Oxford, Macmillan.
- Kolstad, C.D. (1999) Environmental Economics, Oxford, New Delhi.
- Sankar, U. (ed.) (2001) Environmental Economics An Indian Perspective, Oxford, New Delhi.
- Sengupta, R.P. (2001) Ecology and Economics : An approach to Sustainable Development, Oxford, New Delhi.
- Chadha, G.K. (ed.) (2001) WTO and Indian Economy, Deep & Deep, New Delhi.
- Goodstein, E.S. (2002) Economics and the Environment, John Wiley; New York.
- Kadekodi, G.K. (2004) Environmental Economics in Practice, Oxford, New Delhi.

Anand Akshay Manoj

M.A. Economics (2 years)
Semester-II
MAECO-OE-2
Indian Economy: Issues, Outlook and Prospects (Open elective)

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit I

Basic characteristics of the Indian economy as developing Economy: Major issues of development, Indian economy in the pre-British period, Economic consequences of British conquest. Decline of Indian Handicrafts and progressive Realization of the Indian economy. Commercialization of agriculture Post Green Revolution.

Unit II

Agricultural Economics: Its scope and nature, Difference between the agriculture and industry, Role of agriculture in economic development, contributions of industry to the development of agriculture, Interdependence of agriculture and industry, agricultural price policy for developing countries.

Unit III

Industry and Economic Development: Role of the Industrialization & Pattern of the Five year plan. Role of small scale industries in Indian Economy. Privatizations, liberalization and globalization. Its impact on Indian economy

Unit IV

Importance of Foreign Trade for developing Economy. India's Balance of Payments on Current Account. Current Export and Import policy, Impact of WTO on various aspects of Indian Economy. WTO, subsidies and agriculture.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

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Suggested Readings:

- Bardhan. P.K. (9th Edition). (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
- Brahmanada, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, Delhi.
- Datta, R. and K P. M. Sundhram (latest edition), Indian Economy. S. Chand & Company Ltd. New Delhi.
- Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
- Mishra, S.K and V.K. Puri Indian Economy-151 Development Experience, Himalaya Publishing House, Mumbai, Latest Edition.
- Rudra Ashok, Indian Plan Models.
- Todaro, P. Development Planning: Models and Methods.
- United Nations, Guidelines for Project Evaluation.
- Wadhwa, C.D.(ed.), Some Problems of India's Economic Policy, 1987.
- Choudhary, Pramit (ed.), Aspects of Indian Economic Development, 1971.
- Rao, Hanumantha, C.H., Technological change and Distribution of Gains in Indian Agriculture, 1980.
- Ahluwalia, I.J., Industrialising Growth in Indian Stagnation since Mid 60's 1985.
- Kapila, Uma (ed.) Indian Economy Since Independence, 1993.
- Dholkia, B.H., Sources of Economic Growth.
- Jalan, Bimal (ed.), The Indian Economy Problems and Prospects.
- Chaudhari, Pramit. The Indian Economy : Poverty and Development, 1978.
- Brahmanada, P.R. and Panchmukhi, V.R.(ed.) The Development Process of the Indian Economy, Himalaya Publishing House, Bombay, 1987.
- Dantwala, M.L., Indian Agriculture Development since Independence, Oxford, IBH Pub. Co., New Delhi, 1991.
- Uppal, J.S. Indian Economic Problems- An Analytical Approach (ed.), Tata McGraw Hill, New Delhi (reprint), 1987.
- Saini, G.R: Farm Size, Resource use efficiency and Income Distribution, Allied Publishers Pvt. Ltd., New Delhi, 1979.
- Swamy, D.S. The Political Economy of Industrialisation, Sage Publications, Delhi, 1994.
- Soni, R. N. Leading Issues in Agricultural Economics, Vishal Publishing Company.

Praveen *Arjun* *Manoj*

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M.A. Economics (2 years)
Semester-II
MAECO-OE-4
Money, Banking and Public Finance (Open elective)

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-1

Money: Barter system; Evolution, definition and functions of money; Classification of Money; Role of money in various economic systems; Gresham's Law of money; Demand for Money- different views, Factors affecting the demand for money; Supply of money-determination, factor affecting the supply of money.

Unit-2

Banking System: Meaning & functions of Commercial banks; Credit creation- Process and limitations; Meaning and functions of Central Banks; Difference between Central Bank and Commercial Banks; Role of Central Bank in an Under-Developed economy; Credit Control- Objectives of control of money supply; Quantitative and Qualitative methods of credit control;

Unit-3

Public Finance: Meaning, scope and subject matter, Role of public finance in national economy; Principle of maximum social advantage Concepts of public goods, private goods, mixed goods and features of public goods.
Public debts---objectives and sources of public debt; classification and effects of public debt; burden of public debt; Principles of debt management and redemption of public debt;

Unit-4

Public Expenditure – Meaning, Classification and role of public expenditure; canons and effects of public expenditure;
Budgeting-Meaning and purpose of budget: Types or classification of Budget; Budget making process in India; Zero base budgeting.



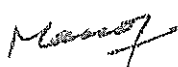
Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

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Suggested Readings:

- Lockett, D.G. Money & Banking, McGraw Hill, New York, 1976.
- Gupta, S.B. Monetary Planning for India, University Press, New Delhi.
- Cargill, T.F. Money: The Financial system and monetary policy, Englio Wood Cliffs, Prentice Hall, 1979.
- Masgrave R.A and Masgrave P.V., Public Economics in Theory and Practice, McGraw Hill.
- Stiglitz, J.E., Economics of Public Sector, J.W. Norton & Company.
- Singh, S.K., Public Finance in Theory and Practice, S.Chand & Co.
- Government of India, Ministry of Finance: Economics Survey (of various year).
- Raja J. Chaliah, Towards Sustainable Growth, Essays in Fiscal and Financial Sector Reforms in India, Oxford University Press, Delhi, 1996.
- Deena Khatkhate (ed.), Money and Finance: Issue, Institutions, Policy, Sameeksha Trust, Orient Longman, 1998.
- Kunal Sen & Rajendra R. Vidya (ed.), Process of Financial Liberalization in India, Oxford University Press, 1997.
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- M. Govindia Rao and Tapan Sen (1998), Financial Federalism in India.
- Atkinson A.B. and Stightz, J.E. (1980), Lectures on Public Finance, Tata McGraw Hill.
- Auerback, A.J. And M. Feldstern (ed.) (1985), Handbook of Public Economics, Vol-I, North Holland, Amsterdam.
- Raghavendra Jha (1999), Modem Public Economics, Rotledge, London.
- Srivaslava D.K. (ed.) (2000), Fiscal Federalism in India, Har-Anand Publication Ltd., New Delhi.
- Bhargava P.K. (1991), India's Fiscal Critis, Ashish Publishing House, New Delhi.
- Govt. of India, Ministry of Finance (1988), Sarkaria Commission Report on Centre-State Finance Relations.

M.A. Economics (2 years)
Semester-III
MAECO-C-231
Indian Economy

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Features of Indian economy; Nature and Characteristics of Indian economy; Planning; objectives and strategies; failures and achievements of plans.

Basic economic indicators – National income, performance of different sectors. Trends in prices and money supply.

Unit-II

Institutional structure: Land-reforms in India; Agricultural marketing and warehousing; Issues in food security – policies for sustainable agriculture; Agricultural finance policy; Agricultural price policy.

Unit-III

Malthusian theory of population, optimum theory of population, theory of demographic transition, population as 'Limits to Growth' and as 'Ultimate Source'

Concepts of Demography – Vital rates, life tables, composition and uses.

Measurement of fertility – Total fertility rate, gross and net reproduction rate – Age pyramids, population projections table, stationary and quasi-stationary population; Characteristics of Indian population through recent census.

Unit-IV

Financial Sector: Monetary policy of RBI; Money and Capital markets; Growth and problem; Role of commercial banks in India; Banking sector reforms since 1991

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:


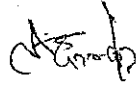
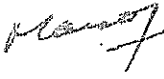
- Bardhan. P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
- Brahmanada, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, Delhi.
- Datta, R. and K P. M. Sundhram (latest edition), Indian Economy. S. Chand & Company Ltd. New Delhi.
- Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
- Mishra, S.K and V.K. Puri Indian Economy-151 Development Experience, Himalaya Publishing House, Mumbai, Latest Edition.
- Rudra Ashok. Indian Plan Models.
- Todaro, P. Development Planning: Models and Methods.
- United Nations, Guidelines for Project Evaluation.
- Wadhwa, C.D.(ed.), Some Problems of India's Economic Policy, 1987.

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- Choudhary, Primit (ed.), Aspects of Indian Economic Development, 1971.
- Rao, Hanumantha, C.H., Technological change and Distribution of Gains in Indian Agriculture, 1980.
- Ahluwalia, I.J., Industrialising Growth in Indian Stagnation since Mid 60's 1985.
- Kapila, Uma (ed.) Indian Economy Since Independence, 1993.
- Dholkia, B.H., Sources of Economic Growth.
- Jalan, Bimal (ed.), The Indian Economy Problems and Prospects.
- Chaudhari, Primit. The Indian Economy : Poverty and Development, 1978.
- Brahamanda, P.R. and Panchmukhi, V.R.(ed.) The Development Process of the Indian Economy, Himalaya Publishing House, Bombay, 1987.
- Dantwala, M.L., Indian Agriculture Development since Independence, Oxford, IBH Pub Co., New Delhi, 1991.
- Uppal, J.S. Indian Economic Problems- An Analytical Approach (ed.), Tata McGraw Hill New Delhi (reprint), 1987.
- Raj, K.N., Sen, A., Rao, Hamumantha (eds.): Studies on Indian Agriculture, Oxford University Press, Delhi 1988.
- Saini, G.R: Farm Size, Resource use efficiency and Income Distribution, Allied Publisher Pvt. Ltd., New Delhi, 1979.
- Ahluwalia, I.J.: Productivity and Growth in Indian Manufacturing, Oxford University Press, Delhi, 1991.
- Swamy, D.S. The Political Economy of Industrialisation, Sage Publications, Delhi, 1994.
- Economic and Political Weekly.
- Indian Economic Journal
- Indian Journal of Agricultural Economics.
- Economics Survey, Govt. of India.
- Economic Times and Financial Express.

03/10/19

M.A. Economics (2 years)
Semester-III
MAECO-C-232
International Trade-I

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

The pure theory of international trade- Theories of absolute advantage, comparative advantage and opportunity costs, modern theory of international trade; Theorem of factor price equalization; Empirical testing of the theory of absolute cost and comparative cost-Heckscher-Ohlin theory of trade. Kravis and Linder theory of trade Role of dynamic factors, i.e. change in tastes, technology and factor endowments in explaining the emergence of trade;

Unit-II

The Rybczynski theorem-concept and policy implications of immiserizing growth; Causes of emergency and measurement of intra-industry trade and its impact on developing economies. Measurement of gains from trade and their distribution; Concepts of terms of trade, their uses and limitations for less developed countries; Trade as an engine of economic growth; welfare implications-empirical evidence and policy issues.

Unit-III

The theory of interventions (Tariffs, Quotas and non-tariff barriers); Economic effects of tariffs and quotas on national income, output, employment, terms of trade, income distribution and Balance of payments on trading partners both in partial and general equilibrium analysis. The political economy of non-tariff barriers and their implications; Trade under imperfectly competitive market.

Unit-IV

Meaning and components of balance of payments; Equilibrium and disequilibrium in the balance of payments; The process of adjustment under system of gold standard, fixed exchange rates and flexible exchange rates; Expenditure-reducing and expenditure-switching policies and direct controls for adjustment; Policies for achieving internal and external equilibrium simultaneously under alternative exchange rate regimes; a critical review of the Absorption and monetary approaches to the theory of balance payment adjustment.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Bhagwati, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge University Press, Massachusetts.
- Carbooth, M. (1999), International Economics, International Thompson Publishing, New York.
- Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.

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- Dana, M.S. (2000), International Economics: Study Guide and Work Book (5th Edition), Rutledge Publishers, London.
- Dunn, R.M. and J.H. Mutt (2000), International Economics, Rutledge Publishers, London.
- Kenen, P.B. (1994), The International Economy, Cambridge University Press, London
- Kindleberger, C.P. (1973), International Economics, R.D. Irwin, Homewood.
- King, P.G. (1995), International Economics and International Economic Policy: A Reader McGraw Hill International, Singapore.
- Krufnran, P.R. and M. Obstfeld (1994), International Economic: Theory and Policy Glenview, Foresman.
- Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J. New York.
- Soderston, BO (1991), International Economics, The Macmillan Press Ltd., London.

Reviser A. G. 10/95, M. 10/97

M.A. Economics (2 years)
Semester-III
MAECO-C-233
Political Economy of Development-I

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-1

Scientific Socialist World Outlook: World outlook, Idealism and materialism, Metaphysics and dialectics, Laws of dialectics, Categories of philosophy, Theory of cognition.

Dialectical and Historical Materialism: Its theory and method, Dialectical materialism (Materialistic conception of human/social history), Nature and role of contradictions.

Unit-II

Mode of Production and Social Superstructure: Factors constituting and forces governing mode of production, Social superstructure and its elements, Dialectical interaction of base and superstructure, About economic development, socials transition and system transformation. Development through Social Formations

Unit-III

Historical Social Formations: Rise of private property, classes and the State, Distinguishing features of Primitive Communism/ society, Slavery, Feudalism/serfdom, Capitalism/imperialism and Socialism/communism.

Asiatic Mode of Production: The concept and controversy, Asiatic mode vs. Feudalism, Characteristics of Asiatic mode. Its specific nature

Unit-IV

Non-Marxian Theories of Development. Critique of the Bourgeois Economics: Basic assumptions, Theoretical gaps, Unscientific theoretical gaps, Unscientific theoretical structure, Inadequate guide to practice.

Strategies for Third World Development: Perspectives of Third World capitalism; Indigenous&/or dependent, Globalization of dependent capitalism.

W .W. Rostow: Transition to Capitalism through stages of Growth: The traditional society, The pre-conditions for take -off, The take-off, The drive to maturity, The age of high mass consumption, A critique.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Karl Marx & F. Engels (1977): Manifesto of the Communist Party, Progress Publishers, Moscow, 2nd edition, pp. 34-74.
- Joseph Stalin (1978): Dialectical Materialism, National Book Agency, Pvt. Ltd. , Calcutta, pp.5 to 48.

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- Maurice Cornforth (1971): Dialectical Materialism, National Book Agency, Pvt. Ltd. ,Calcutta, 3rd edition, Vol. 1, Chs. 2-9, Vol. II, Chs. 3-10.
- John Eaton (1973): Political Economy, International Publishers, New York, revised edition, Chs. 2-11.
- W.W. Rostow (1971): The Stages of Economic Growth, Cambridge University Press, 2nd edition, Chs. 1, 2 and 10.
- T.W. Schultz (1970): Transforming Traditional Agriculture, Lyall Book Depot, Ludhiana, 1st Indian edition, Chs. 1-12.
- Paul M. Sweezy (1991): The Theory of Capitalist Development, K.P.Bagchi & Co., New Delhi, 1st Indian reprint, , Chs. 1,2,4,5,6,8,9,14,15 & 17.
- V.I. Lenin (1978): Imperialism: The Highest Stage of Capitalism, Progress Publishers, Moscow, 17th ed., Chs. 1 to 10 or Lenin's Collected Works, Vol.22.
- Andre Gunder Frank (1975): On Capitalist Underdevelopment, Oxford University Press, Delhi.

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M.A. Economics (2 years)
Semester-III
MACEO-C-234
Agricultural Economics-I

Max. Marks: 10
External Examination: 7
Internal Assessment: 3
Time: 3 Hours

Unit-I

Agricultural Economics and Economic Development: Definition of agricultural Economics, its scope and nature; Regional disparities in Indian agriculture; Difference between agriculture and Industry; Need for separate study of Agricultural Economics. Agriculture and Economic Development; Role of agriculture in Economic Development; Contribution of industry to the development of agriculture; Interdependence of agriculture and industry.

Unit-II

Approaches to Agriculture Development; Schultz, Mellor, Boserup, Lewis and Ranis-Fie.

Unit-III

Economics of Agriculture Production Function; Factor-Product Relationship; Factor-Factor Relationship Product- Product Relationship. Equilibrium of the capitalist form, peasant family farm and share tenant farm.

Unit-IV

Analysis for Farm Management: The Production Function Approach; Farm-budgeting Approach, Measures of Farm Efficiency; Supply response in agriculture; Size of the farm and Productivity Debate.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Southworth, H.M. and B.F. Johnston (ed.) Agricultural Development and Economic Growth (Cornell University Press, London, 1974).
- Heady, E.O. Economics of Agricultural Production and Resources Use (Prentice Hall India Ltd. New Delhi-1964).
- Schult, T.Z. Transforming Traditional Agriculture (Yale University Press, 1964).
- Metacalf D. The Economics of Agriculture.
- Basu, K. Agrarian Structure and Economic Under Development (Harwood Academic London 1980).
- Sadhu, A.N. and A. Singh, Agricultural Problems in India (Himalaya Publishing House Bombay).
- Mellor, J.W. The Economics of Agricultural Development (Vora and Co. Bombay, 1966).
- Donner, Peter: Land Reforms and Economic Development.
- Kahlon, AS. And Tyagi, D.S. Agricultural Price Policy in India (allied Pub. New Delhi 1983).

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- Patnaik, Utsa (ed.) Agrarian Relations and Accumulation. The mode of production in India.
- Kaur, Rajbans Agricultural Price Policy in Economic Development.
- The Indian Society of Agricultural Economics, Agricultural Development in Developing Countries in Asia and south East Asia since 1945 World War II.
- Ellis, Frank Peasant Economics (Cambridge University Press 1963).
- Bhalla G.S. and Y.K. Alagh Performance of Indian Agriculture a district-wise Study.
- Rao, C.H.H. Technological change and Distribution of gains in Indian Agriculture.
- Lehman, Davir (ed) Agrarian Reform and Agrarian reformism in India.
- Ghatak, S. and Ken Ingersent Agriculture and Economic Development.
- Bilgrami, SAR An Introduction to Agricultural Economics (Himalaya Pub. House Bombay).
- Rudra Ashok Indian Agricultural Economics: Myth and Realities (Allied Pub. New Delh 1982).
- Soni, RN. Leading Issues in Agricultural Economics (Sohan Lal Nagin Chand Co Jalandhar, 2006).
- Khusro, AM. Reading in agricultural Development.
- Vandana Shiva The Violence of Green Development.
- Frankel, Francis, R India's Green Revolution, Economic Gain and Political Costs (OUI Bombay 1971).
- Dantwala, M.L. (ed.) Indian Agricultural Development Since Independence.
- Hayami, Y and Rattan, V.W. Agricultural Development: An International Perspective.
- ICSSR Alternative in Agricultural Development.
- Ellis, F. Agricultural Policies in Developing Countries.
- Lekhi R.K. & Singh Joginder, Agricultural Economics, Kalyani Publishers, New Delhi.
- Sankhayan P.L., Introduction to the Economics of Agricultural Production, Prentice Hall of India Private Limited, New Delhi.
- Johl S.S. & Kapur T.R, Fundamental of Farm Business Management, Kalyani Publishers, Ludhiana.
- Reddy S. Subha, Raghu Ram P. Sastry T.V. Neelakanta & Devi I Bhavani, Agricultural Economics, Oxford & IBH Publishing Co. Pvt. Ltd., New Delhi.
- Acharya, S.S. & Agarwal N.L., Agricultural Prices-analysis and policy, Oxford & IBH Publishing Co. Pvt. Ltd., New Delhi.

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M.A. Economics (2 years)
Semester-III
MAECO-E-231
Industrial Economics-I

Max. Marks: 10
External Examination: 7
Internal Assessment: 3
Time: 3 Hour

Unit-I

Framework and Problems of Industrial Economics; Concept and organization of a firm-ownership, control and objective of the firm; Passive and active behaviour of the firm; Market Structure: Sellers concentration Product differentiation; Entry conditions; Economies of scale; Market structure and profitability; Market structure and innovation.

Unit-II

Theories of industrial location – Weber and Sargent Florence; Factors affecting location; Market Conduct Product pricing- Theories and evidence; Investment expenditure, methods of evaluating investment expenditure.

Unit-III

Theories and empirical evidence on Mergers and acquisitions (M & As) and diversification. Market Performance; Growth of the firm; constraints on growth; Productivity, efficiency and capacity utilization concepts and measurement, Indian situation.

Unit-IV

Industrial productivity: measurement, partial and total trends. Pattern of industrialization: Public and private; large and small industries. Industrial structure and economic growth; Economic Reforms and industrial growth.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Ahluwalia, I.J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.
- Barthwal, R.R. (1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.
- Cherunillam, F. (1994). Industrial Economics; Indian perspective (3rd Edition), Himalaya Publishing House, Mumbai.
- Desai, B. (1999) Industrial Economy in India (3rd Edition) Himalaya Publishing House Mumbai.
- Divine, P.J. and R.M. Jones *et al* (1976), An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
- Government of India, Economic Survey (Annual).
- Hay, D. and D.J. Morris (1976) Industrial Economics; Theory and Evidence University Press, New Delhi.
- Kuchal S.C. (1980) Industrial Economy of India (5th Edition), Chaitanya Publishing House Allahabad.
- Reserve Bank of India Report on currency and Finance (Annual).
- Singh, A. and A.N. Sadhu (1988), Industrial Economics, Himalaya, Publishing House, Bombay.

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M.A. Economics (2 years)
Semester-III
MAECO-E-232
Econometrics-I

Max. Marks: 10
External Examination: 7
Internal Assessment: 3
Time: 3 Hour

Unit-I

Nature and meaning of econometrics; Difference between mathematical economics, statistics; an econometrics; Goals of econometrics; classical linear regression model (two variable) Sources of disturbanc terms, assumption and their significance, least square estimators and their properties/ Guass markov' theorem.

Unit-II

General linear regression model: Definition, assumptions; least squares estimation, Gauss markov's theorem testing significance of regression coefficients, concepts of R^2 and adjusted R^2 .

Unit-III

Problems of multi collinearity, autocorrelation and hetero scedasticity; Nature, consequences, test and remedies (proofs not required)

Unit-IV

Simple Applications of Least Square: Estimation of consumption function, Cobb-Douglas and CES production-functions, Estimation of semi-log and double log function; simple and compound rates of growth.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Gujarati, D.N. (1995), Basic Econometrics (2nd Edition), McGraw Hill, New Delhi.
- Koutso yiannis, A. (1997), Theory o/Econometrics (2nd Edition), The Macmillan Press Ltd., London.
- Johnston, J. (1991), Econometric Methods, McGraw Hill Book Company, London.
- Maddala, G.S. (1993), Econometrics Methods and Applications, (2 Vol.), Alder shot, U.K.
- Krishna K.L. (1997), Econometrics Application in India, Oxford University Press, New Delhi.
- Kmenta, J. (1997), Elements o/Econometrics, University of Michigan Press, New York.
- Intrilligator, M.D. (1978), Econometrics Techniques and Applications, Prentice Hall, New Jersey.
- Pindyck, R.S. and D.L. Rubinfeld (1976), Econometric Models and Economic Forecasts, McGraw Hill, Tokyo.
- Frances, P.H. (1998), Time Series Models/or Business and Economic Forecasting, Cambridge University Press, Cambridge.
- Harvey, A.C. (1981), Econometric Analysis of time Series, Phillip Allen, London.
- Madnana, G.M.K. (1999), Introduction of Econometrics.
- Intrilligator, M.J. and Masio Badkin (1996), Econometric Models, Techniques and Applications, Prentice Hall.



70/81

M.A. Economics (2 years)
Semester-III
MAECO-E-233
History of Economic Thought-I

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit - I

Economic Ideas and the Development of Economic Thinking in Ancient Times: Hebrew Economic thought Greek Economic Thought: Plato and Aristotle; Roman Economic Thought.
Medieval Economic Thought: Cannon Law; Ideas of Saint Thomas Aquinas and Nicholas Oresme.

Unit - II

The Beginnings of the Modern World: Mercantilism: Rise of Mercantilism and its main ideas.
Physiocracy: The pre-conditions of the Industrial Revolution; Ideas of Natural Order and Net Product; Quesnay's Tableau Economique.

Unit - III

Adam Smith; Philosophy of Naturalism and Optimism. Theories of Value, distribution, Views on division of labour, trade and economic progress.

Unit - IV

David Ricardo: Theories of Value, rent distribution and ideas on economic development and international trade.
Malthus: Theory of population and gluts.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Blackhouse, R. : A History of Modern Economic Analysis, Basil Blackwell, Oxford, 1965.
- Screpanti, Ernesto & : An outline of the History of Economic Thought, Stefano Zamagni Clarndon Press, 1995.
- Gide, C, and G. Rist: : A History of Economic Doctrines (2nd edition), George Harrop & Co., London, 1956.
- Grey, A. and A.: The Development of Economic Doctrine (2nd E. Thomson edition), Longman Group, London, 1980.
- Spiegel, H.W: The Growth of Economic Thought, 1991.
- ROLL,E:A History of Economic Thought, 1991 A History of Economic Thought, Faber, .
- Schumpeter, J.A: History of Economic Analysis, Oxford University Press, New York, 1954.
- Seshadri, G.B. : Economic Doctrines. B.R. Publishing Corporation, Delhi, 1997.
- Hamey, L.H. :History of Economic Thought, 1949
- Mandel, E.:Marxist Economic Theory, 1968.

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M.A. Economics (2 years)
Semester-III
MAECO-E-234
Computer Applications in Economics-I

Max. Marks: 100
External Examination: 50
Practical: 20
Internal Assessment: 30
Time: 3 Hours

Unit-I

Introduction to Computers: Meaning, Characterization, Types and their applications, Evolution of Computers and Computer Generations: Basic Computer Organization and the System Concept; Components of a Computer Systems.

Unit-II

Introduction to MS Word: Meaning; Features of a Good Word Processor; MS-Word: Introduction to parts of Word Windows; Creating; Opening and Inserting File, Editing a Document Files; Page Setting and Formatting the text; Saving and printing the document and MS Power Point.

Unit-III

Spreadsheet Software

Spreadsheet: Meaning, Overview and Application areas; Features of MS Excel; Entering Information; Saving Workbooks and Formatting; Spreadsheet Functions; Creating Graphs; Printing Worksheets and Graphs.

Unit-IV

Statistical processing Techniques and Methods: Summarizing and analysis of data; Descriptive Statistics; Comparison of means; Correlation and Regressing analysis; Estimation of Growth Rates. An overview of Techniques used in Research: Univariate. Bivariate and Multivariate analysis; Trends Forecasting; testing the significance of parameters.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 10 marks each. The first question will be compulsory having five parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Kochan, Stephens, G. : Programming in C.
- Kenneth, A. : Problem solving and programming.
- Kernigean, B.W. & : The C programming Language. Ritchie, P.M.
- Kaicker, S. : Programming in C.
- Copper, Mallish : The spirit of C: An Introduction to Modern programming.
- Carver, D.K. : Introduction to Business Data Processing.
- Subramaniam, N. : Introduction to computer; Fundamentals of computer science.
- Dromey, G. : How to solve it by computer. Manuals of pc software.
- Held, G. : IBM, PC & PC XT User's Reference Manual.
- Coffron, J.W. : The IBM PC Connect.

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M.A. Economics (2 years)
Semester-III
MAECO-E-235
Welfare Economics-I

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Benthamite Approach to Aggregate Welfare: Optimum Resource Allocation and Welfare Maximization,

Unit-II

Assumption of Uniform Income – Utility Function of Individuals; Questions of Income Distribution; Issue of Interpersonal Comparisons of Utility.

Unit-III

Marshallian Welfare Economics; Consumer's Surplus; Measurement of Consumer's Surplus –Difficulties involved, Criticism Principle of Compensating Variation; Hicks's Surpluses

Unit-IV

Pareto optimality – Optimum exchange conditions, The production optimum, The consumption optimum; Concept of contract curve; Top level optimum;

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Baumol, W.J. (ed.) (2001), Welfare Economics, Edward Elgar Publishing Ltd., U.K.
- Broadway, R.W. and N. Bruce (1984), Welfare Economics, Basil Blackwell, Oxford.
- Pigou, A.C. (1962), The Economics of Welfare (4th Edition), Macmillan.

Additional Reading List

- Hicks, J.R. (1956), A Revision of Demand Theory, Clarendon Press, Oxford.
- Little, I.M.D. (1949), The Foundations of Welfare Economics, Oxford Economic Papers, Vol. 1.

J. B. J. *A. C. Pigou* *Marshall*

M.A. Economics (2 years)
Semester-III
MAECO-E-236
Demography-I

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Population and Development

Meaning and scope of demography; Components of population growth and their inter-dependence; Measures of population change; Structure, distribution and sources of population data.

Unit-II

Structure of Population

Population trends in the twentieth century: Population explosion – Threatened or real, distant or imminent; International aspects of population growth and distribution; Pattern of age and sex structure in more developed and less developed countries.

Unit-III

Fertility, Nuptiality and Mortality

Importance of study of fertility – Total fertility rate, gross reproduction rate and net reproduction rate; Levels and trends of fertility in more and less developed countries; Factors affecting fertility – Socioeconomic factors, economic status, health, education, nutrition, caste, religion, race, region, rural-urban and status of husband and wife; Nuptiality – Concept and analysis of marital status, single mean age at marriage; Synthetic cohort methods; Trends in age at marriage.

Unit-IV

Urbanization and Demographic Data Base in India

Urbanization – Growth and distribution of rural-urban population in developed and developing countries. Study of census in India – Methodology and characteristics of census; Nature of information collected in 2001 & 2011, Population and human development issues; Culture and fertility; Education and fertility, Demography and household economic behavior.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Agarwala S.N. (1972), India's Population Problem, Tata McGraw-Hill Co., Bombay.
- Bose, A. (1996), India's Basic Demographic Statistics, B.R. Publishing Corporation, New Delhi.
- Bogue, D.J. (1971), Principles of Demography, John Wiley, New York.
- Chenery H. and T.N. Srinivasan (Eds.)(1989), Hand Book of Development Economics, Vol. 1 & 2 Elsevier, Amsterdam.
- Choubey, P.K. (2000), Population Policy in India, Kanishka Publications, New Delhi.

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- Coale, A.J. and E.M. Hoover (1958), Population Growth and Economic Development in Low Income Countries: A Case Study of India's Prospectus, Princeton University Press, Princeton.
- Gulati, S.C. (1988), Fertility in India: An Econometric Study of a Metropolis, Sage, New Delhi.

Additional Reading List

- Simon, J.L. (1992), Population and Development in Poor Countries, Princeton University Press.
- Srinivasan, K. (1998), Basic Demographic Techniques and Applications, Sage, New Delhi.
- Srinivasan, K. and A. Shariff (1998), India: Towards Population and Demographic Goals, Oxford University Press, New Delhi.
- Sryrock, H. et. al. (1973), The Methods and Materials of Demography, US Department of Commerce, Washington, D.C.
- United Nations (1973), The Determinants and Consequences of Population Trends, Vol. 1 UNOPublications, New York.
- Chiang, C.L. (1974), Life Tables and Mortality Analysis, W.H.O., Geneva.
- Novell, C. (1988), Methods and Models in Demography, Bellhaven Press, London.
- Agnihotri, S.B. (2000), Sex ratio in Indian Population: A Fresh Exploration, Sage New Delhi.
- Amsden, A.H. (Ed.) (1980), The Economics of Women and Work, Penguin, Harmondsworth.
- Baud, I.S.A. (1992), Form of Production and Women's Labour, Gender Aspects of Industrialization in India and Mexico, Sage, New Delhi.
- Boserup, E. (1970), Women's Role in Economic Development, George Allen and Unwin, London.
- Jhabwala, R. and R.K. Subramanya (2000) (Eds.), The Unorganized Sector: Work Security and Social Protection, Sage, New Delhi.
- King M. and M.A. Hill (Eds.) (1993), Women's Education in Developing Countries: Barriers, Benefits and Politics, John Hopkins, Baltimore.
- Krshnaji M., R.M. Sudarshan and A. Shariff (1999), Gender Population and Development, Oxford University Press, New Delhi.
- Lewis (Ed.) (1989), Strengthening the Poor: What Have We Learnt, OECD, Paris.
- Sudarshan and A. Shariff (1999), Gender Population and Development, Oxford University Press, New Delhi.
- Gupta, J. A. (2000), New Reproductive Technologies, Women's Health and Autonomy, Indo Dutch Studies on Development Alternatives, Sage, New Delhi.
- Mishra S. (2000), Voluntary Action in Health and Population: The Dynamics of Social Transition, Sage, New Delhi.
- Mitra, A. (1979), Implications of Declining Sex Ratio in India's Population, Allied, New Delhi.
- Seth M. (2000), Women and Development: The Indian Experience, Sage, New Delhi.

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M.A. Economics (2 years)
Semester-III
MAECO-OE-1
Economic Theory (Open Elective)

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-1

Nature and scope of Microeconomics: Difference/relation between micro and macro economics, Role of Assumptions in economic theory.

Demand and Supply Function: Law of demand, assumptions, applicability and criticism. Factors affecting demand. Law of supply, factors affecting supply. Consumer Behaviour: Cardinal approach, ordinal approach: indifference curve theory, budget line, and consumer's equilibrium.

Unit-2

Factors of production: Types and need, Characteristics of labour and land. Production Function: Short-run and long-run production functions, Cost Curves: short-run and long-run traditional and modern cost curves.

Unit-3

Macro economics: Scope and features. Aggregate demand and aggregate supply, National income: concepts, measurement, difficulties in calculating national income. Concepts of equilibrium, multiplier, accelerator and marginal efficiency of capital.

Unit-4

Business cycle: concept, characteristics and phases of business cycle. Fiscal and monetary policy.

Inflation: Concepts, types, causes, effects and measures to control the inflation.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Koutsoyiannes. A. "*Microeconomics*" (Macmillan)
- Lipsey, R.G. and Chrystal, K. Alec "*An Introduction to Positive Economics*" (OUP)
- Salvatore, D. "*Microeconomics Theory*" (Schaum's Outline series, Tata McCraw Hill)
- Ackley, G (1978), *Macroeconomics: Theory and Policy*, Macmillan, New York.
- Banson, W.A. (1989), *Macroeconomic Theory and Policy, (3rd Edition)*, Harper and Row, New York.

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- Dorn Busch, R. and f. Stanley (1997), *Macroeconomics*, McGraw Hill, Inc. New York.
- Heijdra, B.J. and V. P. Fredericck (2001), *Foundation of Modern Macroeconomics*, Oxford University Press, New Delhi.
- Jha, R. (1991), *Contemporary Macroeconomics Theory and Policy*, Wiley Eastern Ltd., New Delhi.
- Shapiro, E. (1996), *Macroeconomics Analysis*, Galgotia Publication, New Delhi.
- Survey, M.J.C. (Ed.) (1976), *Macroeconomics Themes*, Bo and Reed Geoffrey (1994), *International economics*, Macmillan Press Ltd.
- Peterson, W.C(1978), *Income, Employment and Economics Growth*, Norton , New York
- Sheffrin, Steven M. (1996), *Rational Expectations*, 2nd edition, Cambridge University Press.

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M.A. Economics (2 years)
Semester-III
MAECO-OE-3
Issues of Economic Development (Open Elective)

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Concept of Economic Development: Economic development vs. economic growth, importance of economic development. Obstacles to economic development: Economic and non economic factors and measures to break vicious circles. Determinants of development: Economic, non-economic and external forces. Measuring development: PQLI and HDI.

Unit-II

Inequality and Poverty: concept, measuring inequality, measuring poverty, characteristics of poverty groups, measures for alleviation of poverty, inequality and unemployment.

Unit-III

Scientific Socialist World Outlook: World outlook, Idealism and materialism, Metaphysics and dialectics, Laws of dialectics, Theory of cognition.

Unit-IV

Distinguishing features of Primitive Communism/ society, Slavery, Feudalism/serfdom, Capitalism/imperialism and Socialism/communism.

Asiatic Mode of Production: concept, Asiatic mode vs. Feudalism, Characteristics of Asiatic mode.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Meir, G. M.(1995), *Leading Issues in Economic Development*, Oxford University Press, New Delhi.
- Mishra S.K. and V.K. Puri, *Economics of Development and Planning*, Himalaya, Publishing House, Mumbai

S. P. S. K. A. K. S. M. P. S.

- Todaro, M. P. *Economic Development*, Latest Edition, Longman, London.
- Thiwal A.P.(2003), (6th Edition), *Growth and Development*, seventh Edition, Macmillan, New York.
- Hogendorn, J. (1996), *Economic Development*, Addison, Wesley, New York.
- Karl Marx & F. Engels (1977): *Manifesto of the Communist Party*, Progress Publishers, Moscow, 2nd edition, pp. 34-74.
- Joseph Stalin (1978): *Dialectical Materialism*, National Book Agency, Pvt. Ltd., Calcutta, pp.5 to 48.
- Maurice Cornforth (1971): *Dialectical Materialism*, National Book Agency, Pvt. Ltd. ,Calcutta, 3rd edition, Vol. 1, Chs. 2-9, Vol. II, Chs. 3-10.
- John Eaton (1973): *Political Economy*, International Publishers, New York, revised edition, Chs. 2-11.

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M.A. Economics (2 years)
Semester-IV
MAECO-C-241
Research Methodology

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Research: Meaning, purpose, Significance and Types of Research.
Social Research: Meaning, Characteristics, objectives and fundamental concepts of Social Research.
Research Problem: Definition and Statement of the Problem, criteria techniques and precautions involved in detaining the problem

Unit-II

Hypothesis: Meaning, features, Significance, types, Sources and criteria of a Good Hypothesis Scientific Method: Meaning Characteristics stages and Limitations of scientific method. Problem of values, objectivity and ethical issues of Research in Social Sciences.

Unit-III

Review of Related Literature: Meaning, Purpose, exploring and locating the Sources of relevant literature Organising and Analyzing the reviewed literature.
Research Design: Meaning, features, Need and types of Research Design. Experimental Design in Social Research

Unit-IV

Sampling: Meaning, Features Advantages, Limitations and types.
Data Collection: Primary Data and Secondary Data. Tools and Techniques of Data Collection: Observation, Questionnaire, Interview, Interview Schedule. Criteria to select appropriate tools for Data Collection.
Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- B.M., Jain; Research Methodology, Research Publications (Hindi), Jaipur, 1995.
- C.R. Kothari: Research Methodology: Methods & Techniques (2nd Ed.), Wishwa Prakaskah, New Delhi, (Reprint), 2002.
- C.J., Pearsons: Thesis & Project Work, A Guide to Research & Thesis Writing, Allen & Unwin, London, 1973.
- Devendra Thakur, Research Methodology in Social Sciences, Deep & Deep Publication, New Delhi, 2003.
- Goode & Hatt; Methods of Social Research, McGraw Hill Book Company, New Delhi, 1987.
- Jonathan Anderson; Berry, H. Durston, Millicent Poole Thesis & Assignment writing, Wiley Eastern Limited, New Delhi, 1977.
- John Best, Research in Education, Prentice Hall of India, New Delhi, 1978.

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- P.V., Young; Scientific Social Survey & Research, Prentice Hall of India, New Delhi, 1979.
- R.N., Trivedi and O.P. Shukla; Research Methodology, Research Publication (Hindi), Jaipur, 2002.
- S.R., Bajpai: Methods of Social Survey & Research (Hindi & English), Kitab Mahal, Kanpur, 1995.



M.A. Economics (2 years)
Semester-IV
MAECO-C-242
International Trade -II

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Foreign trade multiplier with and without foreign repercussions and determination of national income and output; Relative merits and demerits of fixed and flexible exchange rate in the context of growth and development in developing countries. Form of economic cooperation; Static and Dynamic effects of a custom union and free trade areas.

Unit-II

International Monetary System and Trade Policies in India: Multilateralism and WTO; Rise and fall of gold standard and Bretton-Wood system; Need, Adequacy and determinants of international reserves; Conditionality clause of IMP; Emerging International Monetary System with special reference to Post Maastricht developments and developing countries; Reforms of the International Monetary System, Theory of regionalism at global level – collapse of Brettonwood system. Optimum currency Areas-Theory and impact in the developed and developing countries.

Unit-III

Indian and developing countries; Functions of GATT/WTO (TRIPS; TRIMS); Recent changes in the direction and composition of trade and their implication; Rationale and impact of trade reforms since 1991 on balance of payments, employment and growth.

Unit-IV

Problems of India's International debt; Working and regulations of MNCs in India, Instrument of export promotion and recent import and export policies and agenda for future.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Bhagwanik, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge University Press, Massachusetts.
- Carboth, M. (1999), International Economics, International Thompson Publishing, New York.
- Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.
- Dana, M.S. (2000), Int, London.
- Dunn, R.M. and I.H. Muernational Economics: Study Guide and Work Book (5'/1 Edition), Rutledge Publisherstt (2000), international Economics, Rutledge Publishers, London.
- Kenen, P.B. (1994), The International Economy, Cambridge University Press, London.
- Kindleberger, C.P. (1973), International Economics, R.D. Irwin, Homewood.

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- King, P.G. (1995), International Economics and International Economic Policy: A Reader, McGraw Hill International, Singapore.
- Krufnan, P.R. and I, I. Obstfeld (1994), International Economic: Theory and Policy, Glenview, Foresman.
- Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J. New York.
- Soderston, BO (1991), International Economics, The Macmillan Press Ltd., London.

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M.A. Economics (2 years)
Semester-IV
MAECO-C-243
Political Economy of Development-II

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Marxian Political Economy: Basic Analysis of Capitalism: The context, Approach and methodology, Capitalism and commodity production, Labour and Law of value, Commodity fetishism, Surplus-value, socio-economic crisis Contradictions of capitalist development. Third World (late) capitalism, **Analysis of Capitalist Agriculture:** Capitalism in general and capitalism in agriculture,. Its essence, manifestations and consequences, Its limitations and contradictions.

Unit-II

Process of Market Mechanism and Planning: Nature of market mechanism, Evolution of planning, Aims and forms of planning, Interaction of planning and market mechanism.
Nature and Process of Development: Nature of Capital Accumulation : Primitive capital (its) accumulation and its methods, Methods of capitalist accumulation and its limits, Methods of primitive social (its) accumulation and its limits, Features of socialist accumulation and its problems.
Process of Reproduction: Nature of reproduction Forms of reproduction, Simple and expanded reproduction, Process of capitalist reproduction and its crisis, Process of socialist reproduction and its implications.

Unit-III

Imperialism and the Third World

Transition of Imperialism: Origin of capitalism, Rise of monopoly capitalism, context of imperialism, Marxian and non-Marxian approaches, Lenin on imperialism, Colonialism and neo-Colonialism, Methods of neo-colonialism, Forces against imperialism/neo-colonialism.

Third World Underdevelopment: Imperialism and the Third World, Mode of; underdevelopment, Methods and process of exploitation, Structure of imperialist globalization, Dependent development in the Third World.

Unit-IV

Transition of Socialism Dialectics of Transition: General consideration, Basic pre-requisites, Aims of post-revolutionary society (of socialism/communism). Debate(S) on Transition: Need of a transition (al) period, Economic policies and tasks, Strategy of development.
Post-Revolutionary Society: Characteristics of post-capitalist society, Problems of transition, Structure of production relations under capitalism and socialism.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

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Suggested Readings:

- Karl Marx & F. Engels (1977): Manifesto of the Communist Party, Progress Publishers, Moscow, 2nd edition, pp. 34-74.
- John Eaton (1973): Political Economy, International Publishers, New York, revised edition, Chs. 2-11.
- Paul M. Sweezy (1991): The Theory of Capitalist Development, K.P. Bagchi & Co., New Delhi, 1st Indian reprint, Chs. 1,2,4,5,6,8,9,14,15 & 17.
- E. Preobrazhensky (1965): The new Economics, Oxford University Press, London, Chs.1 & 2.
- J. WEilczynski (1982): The Economics of Socialism, S. Chand & Co. Ltd., New Delhi, 1st ed., Chs. 1 to 15.
- V.I. Lenin (1978): Imperialism: The Highest Stage of Capitalism. Progress Publishers, Moscow. 17th ed., Chs 1 to 10 or Lenin's Collected Works, Vol. 22.
- Ranjit Sau (1978): Unequal Exchange: Imperialism and Underdeveloped, Oxford University press, Delhi.
- Paul M. Sweezy & Charles Bettelheim (1972): On the Transition to Socialism, Monthly Review Press, New York & London. 2nd edition.
- Paul M. Sweezy (2000): Post -Revolutionary Society, Cornerstone Publications, Kharagpur, India.
- Samir Amin (1997): Capitalism in the Age of Globalization, Madhya, Books, Delhi.
- Prabhat Patnaik (1995): Whatever Happened to Imperialism and other Essays, Tulika, New Delhi.
- Nirmal S. Azad (2004): On the Proletarian State and Socialism (monograph), Department of Economics, Punjabi University, Patiala.
- Yotopoulos and Nugent (1976), Economics of Development – Empirical Investigation, Harper and Row, New York.
- Higgins, B. (1966), Economic Development – Problems, Patterns and Policies, Central Book Depot, Allahabad.
- Todaro, M.P. (1966), Economic Development in Third World, Orient Longman, Hyderabad.

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M.A. Economics (2 years)
Semester-IV
MAECO-C-244
Agricultural Economics-II

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Land Reforms in India: Agricultural Development and Tenurial conditions: Land Reforms – The Theoretical Issues (Meaning, Important changes caused by Land Reform and Objectives of Land Reforms); Land Reforms; Ceiling on Land Holdings; Implementation of Land Reforms in India. Strategy for Development of Indian Agriculture; The Green Revolution; Factors responsible for Green Revolution; Economics Benefits of Green Revolution; Measures for making Green Revolution all pervasive; Regional disparities created by Green Revolution; Inter-farm disparity in Income; Green Revolution and Employment. Trends in Migration and Labour markets; Minimum Wages Act.

Unit-II

Terms of Trade between Agriculture and Industry: Meaning; Impact of change in terms of trade in favour of and against agriculture; changes in terms of trade between agriculture and industry during the course of economic development; Terms of trade between agriculture and industry in India since Independence; Agricultural marketing: Need for an efficient system of agricultural marketing; Efficiency of agricultural Marketing system in India; Measures to improve the efficiency of agricultural marketing in India. Cooperative movement in India – organization structure and development of different types of cooperatives in India.

Unit-III

Agricultural Credit: Importance of agricultural credit; Sources (formal and informal), problems and Government policies since Independence. Capital formation in the rural sector – savings, assets and credits. Issues in Agriculture price policy: objectives of Agricultural Price Policy; Main elements of Agricultural price Policy; Agricultural Price policy in India: Its evolution; objectives of Price policy of India; Important constitution of Agriculture Price Policy in India; Critical Evaluation of India's Agriculture Price policy; Need for Revision of Agricultural Price Policy in India.

Unit-IV

The New Economic Policy and Indian Agriculture: Macro Economic Stabilization measures; structural Adjustments in the Agricultural Sector. World Trade Organization and Indian Agriculture; Model of Production Debate: Private V/s Public investment in Agriculture; Trends in public and private investment in Indian Agriculture.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- As suggested in Semester 3rd.

58

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M.A. Economics (2 years)
Semester-IV
MAECO-E-241
Industrial Economics-II

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

MNC and transfer of technology; Liberalization and privatization; Regional industrial growth in India; Industrial economic concentration and remedial measures; Issues in industrial proliferation and environment preservation; Pollution control policies.

Unit-II

Industrial finance; Owned, external and other components of funds; Role, nature, volume and types of institutional finance – IDBI, IFCI, SFCs, SIDC, commercial banks etc. financial statement-Balance Sheet, Profit and loss Account; assessment of financial soundness, ratio analysis.

Unit-III

Cost-benefit analysis –Net Present Value (NPV) and internal rate of return (IRR) criteria-balancing private and social returns; industrial labour: Structure of industrial labour, Employment dimensions of Indian industry; Industrial legislation.

Unit-IV

Industrial Labour – Problems, policies and reforms in India.

Current Problems of Selected industries: Iron and Steel; Cotton Textiles: Jute, Sugar, Coal; Cement and engineering goods; Development of Small-scale and cottage industries in India.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Ahluwalia, I.J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.
- Barthwal, R.R. (1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.
- Cherunilam, F. (1994), Industrial Economics: Indian perpectivity (3rd Edition), Himalaya Publishing House, Mumbai.
- Desai, B. (1999) Industrial Economy in India (3rd Edition) Himalaya Publishing House Mumbai.
- Divine, P.J. and R.M. Jones et Al (1976), An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
- Government of India, Economic Survey (Annual).
- Hay, D. and D.J. Morris (1976) Industrial Economics: Theory and Evidence University, Press, New Delhi.
- Kuchal S.C. (1980) Industrial Economy of India (5th Edition), Chaitanya Publishing House Allabad.
- Reserve Bank of India Report on currency and Finance (Annual).
- Singh, A. and A.N. Sadhu (1988), Industrial Economics, Himalaya, Publishing House, Bombay.

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M.A. Economics (2 years)
Semester-IV
MAECO-E-242
Econometrics-II

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Dynamic Econometric Models: Autoregressive and distributed lag models – Koyck Model, Adaptive expectation and Partial Adjustment approaches for rationalization of Koyck models, Estimation of Autoregressive models, Granger causality and cointegration.

Unit-II

Dummy variable Regression Models: The Nature of Dummy variable, caution in the use of Dummy variables, ANOVA MODELS with two qualitative variables, ANCOVA MODELS, The use of Dummy variables in seasonal analysis and Interaction Effects.

Unit-III

Simultaneous equations model: The simultaneous equation bias and inconsistency of OLS estimators; The identification problem; Rules of identification – Order and rank conditions (statement only), Methods of estimating simultaneous equation system: Indirect Least squares (ILS), 2 SLS (Two stage least squares).

Unit-IV

Time series Econometrics: Key concepts – stochastic process; stationarity and non stationarity process, purely random process, Random walk models, co-integration, Integrated variables, Deterministic and stochastic trends and unit root.

Techniques of forecasting – ARMA, ARIMA Models, Box-Jenkins methodology.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Gujarati, D.N. (1995), Basic Econometrics (2nd Edition), McGraw Hill, New Delhi.
- Koutsoyiannis, A. (1997), Theory of Econometrics (2nd Edition), The Macmillan Press Ltd., London.
- Johnston, J. (1991), Econometric Methods, McGraw Hill Book Company, London.
- Maddala, G.S. (1993), Econometrics Methods and Applications, (2 Vol.), Alder shot, U.K.
- Krishna K.L. (1997), Econometrics Application in India, Oxford University Press, New Delhi.
- Kmenta, J. (1997), Elements of Econometrics, University of Michigan Press, New York.
- Intrilligator, M.D. (1978), Econometrics Techniques and Applications, Prentice Hall, New Jersey.
- Pindyck, R.S. and D.L. Rubinfeld (1976), Econometric Models and Economic Forecasts, McGraw Hill, Tokyo.
- Frances, P.H. (1998), Time Series Models for Business and Economic Forecasting, Cambridge University Press, Cambridge.
- Harvey, A.C. (1981), Econometric Analysis of Time Series, Phillip Allen, London.
- Madnani, G.M.K. (1999), Introduction of Econometrics.
- Intrilligator, M.J. and Hasio Badkin (1996), Econometric Models, Techniques and Applications, Prentice Hall.

M.A. Economics (2 years)
Semester-IV
MAECO-E-243
History of Economic Thought-II

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit - I

Economic idea of J.B.Mill , Senior and List , Origin of Socialist Thought.

Unit - II

Socialist Ideas: Sismondi, Saint-Simon and Production. Marxian Philosophy: Dialectical Materialism and Historical Materialism. Marxian theories of value, surplus value, profit and crisis of capitalism.

Unit - III

Marginalist Revolution: Jevons, Wairas, Manger, Neo-classical thought: Marshall.
Welfare Economics: Hobson and Pious.

Unit - IV

Indian Economic Thought: Ancient Indian Economic Thought: Kautilya; Valluvar
Founders of Indian Economics: Dadabhi Naoroji, G.K. Gokhale, R.C. Dutt and M. Visvesvaray.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings :

- Blackhouse, R. : A History of modern Economic Analysis, Basil Blackwell, Oxford, 1965.
- Screpanti, Ernesto. & Stefano Zamagni : An outline of the History of Economic Thought, Clarendon Press 1995.
- Ganguli, B.N : Indian Economic Thought: A 19th Century Perspective. Tate McGraw Hill New Delhi, 1977.
- Gide, C. and G. Rist: A History of Economic Doctrines (2nd edition) Longman Group, London. 1980.
- Kautilya : The Arthashastra, Edited, Rearranged, Translated and Introduced by L.N. angarajan, Penguin Books, New Delhi, 1992.
- Spiegel, H.W. : The Growth of Economic Thought, 1991.
- Roll, E. : A History of Economic Analysis, Oxford University Press, New York, 1954.
- Schumpeter, J.A. : History of Economic Analysis, Oxford University Press, New York, 1954.
- Seshadri, G.B.: The Growth of Economic Thought, 1991.
- Hamey , L.H. : History of Economic Thought, 1949.
- Mandel, E. : Marxist Economic Theory, 1968.
- Gandhi, M.K : Indian of My Dreams, Navajivan Publishing House, Ahmadabad, 1947.
- Naoroji, Dadabhai : Poverty and Un-British Rule in India.
- Visvesvaraya, M. : Planned Economy of India.

47

M.A. Economics (2 years)
Semester-IV
MAECO-E-244
Computer Applications in Economics-II

Max. Marks: 100
External Examination: 50
Practical: 20
Internal Assessment: 30
Time: 3 Hours

UNIT-I

Computer Fundamentals ; Hardware, Software and Types of Software; Operating System: Definition and Function; Computer Languages: Machine, Assemble and High –Level Languages; Computer Transactions: Assembler Compilers and Interpreters

UNIT-II

Introduction to Information Technology; Internet, Intranet, Extranet, LAN, MAN, WAN, WWW, E-Mail, Search Engines; Computer Net working and recourse sharing

UNIT-III

IT Application to Finance; Authentication and validation of transaction processing; Debit Cards, Credit Cards, Smart Cards, Electronic Funds Transfer, ATM, On Line Banking and On Line Shopping, Electronic Payment System

UNIT-IV

IT Application to Commerce: E-Commerce: Meaning and scope of E-Commerce, E –Business; E-Commerce Vs. Traditional Commerce; Business Models of E-Commerce B2B, B2C, C2B and G2B.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 10 marks each. The first question will be compulsory having five parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Sinha, P.K. , Computer Fundamental, BPB Publications, New Delhi.
- Rajaraman, V. Fundamentals of Computers, Prentice Hall of India, New Delhi.
- Parameswaranm R. Computer Applications in Business, S. Chand and Company, New Delhi.
- Sudalaimuthu, S. and Anthony Raj S, Computer Applications in Business, Himalays Publishing House, New Delhi.
- Goel, Sushil, Computer Application to Business & E-Commerce, Natraj Publishing House, Karanl.
- Madan, Sushila, Information Technology, Taxman Allied Services, New Delhi.
- P.T. Joseph, S.J. , E- Commerce : An Indian Perspective, PHI Learning , New Delhi.
- Lipschultz, M.M. and S. Lipschultz , Theory and Problems of Data Processing, Schaum's Outline Series, McGraw Hill, New York.
- David Whiteley, E-Commerce: Strategy, Technologies and Applications, Tata McGraw Hill, New Delhi.

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M.A. Economics (2 years)
Semester-IV
MAECO-E-245
Welfare Economics-II

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-I

Infinite number of non-comparable optima vs. unique social optimum; Second best optima, Marginal cost pricing; Compensation criteria –Contributions of Barone, Kaldor and Hicks.

Unit-II

The Scitovsky double criterion; Concept of Community indifference map, Samuelson's utility possibility curve. Cost benefit analysis; interdependent utilities.

Unit-III

Value judgements and welfare economics, Bergson's social welfare function, Arrow's possibility theorem. Attempt to develop dynamic welfare analysis.

Unit-IV

Divergence between private and social costs; Problems of non-market interdependence; Externalities of production and consumption; External economies and diseconomies; Problem of public goods; Pigovian welfare economics;

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Baumol, W.J. (ed.) (2001), Welfare Economics, Edward Elgar Publishing Ltd., U.K.
- Broadway, R.W. and N. Bruce (1984), Welfare Economics, Basil Blackwell, Oxford.
- Pigou, A.C. (1962), The Economics of Welfare (4th Edition), Macmillan.

Additional Reading List

- Hicks, J.R. (1956), A Revision of Demand Theory, Clarendon Press, Oxford.
- Little, I.M.D. (1949), The Foundations of Welfare Economics, Oxford Economic Papers, Vol. 1.

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M.A. Economics (2 years)

Semester-IV

MAECO-E-246

Demography-II

Max. Marks: 100

External Examination: 70

Internal Assessment: 30

Time: 3 Hours

Unit I

Theories of population—Malthus, Optimum theory of population; Theory of demographic transition Views of Meadows, Enke and Simon; Population and development

Unit II

Determinants of age and sex structure; Demographic effects of sex and age structure; economics and social implications; age pyramids and projections –Individual aging and population aging; Mortality –Death rates, crude and age specific; Mortality at birth and infant mortality rate; levels and trends in more and less developed countries; Sex and age pattern of mortality; Factors for decline in mortality in recent past. Appraisal of Kerla Model

Unit III

Life Table- Construction and uses; Concepts of stable population; Methods of Population projection Migration: Concept and types—Temporary, internal and international; International migration-its effects on population growth and pattern; Factors affecting migration; Theories of migration related to internal migration; Pattern of migration and urbanization in India.

Unit IV

Evolution of population policy in India-The shift in policy from population control to family welfare to women empowerment; Family planning strategies and their outcomes; Reproductive health, maternal nutrition and child health policies; Population and strategies for human development of different social groups; Social impact of new reproductive technologies and their regulation; The new population policy; Tasks before the National Population Commission.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each. covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

Suggested Readings:

- Agarwala S.N. (1972), India's Population Problem, Tata McGraw-Hill Co., Bombay.
- Bose, A. (1996), India's Basic Demographic Statistics, B.R. Publishing Corporation, New Delhi.
- Bogue, D.J. (1971), Principles of Demography, John Wiley, New York.
- Chenery H. and T.N. Srinivasan (Eds.)(1989), Hand Book of Development Economics, Vol. 1 & 2 Elsevier, Amsterdam.
- Choubey, P.K. (2000), Population Policy in India, Kanishka Publications, New Delhi.
- Coale, A.J. and E.M. Hoover (1958), Population Growth and Economic Development in Low Income Countries: A Case Study of India's Prospectus, Princeton University Press, Princeton.
- Gulati, S.C. (1988), Fertility in India: An Econometric Study of a Metropolis, Sage, New Delhi.

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Additional Reading List

- Simon, J.L. (1992), Population and Development in Poor Countries, Princeton University Press.
- Srinivasan, K. (1998), Basic Demographic Techniques and Applications, Sage, New Delhi.
- Srinivasan, K. and A. Shariff (1998), India: Towards Population and Demographic Goals, Oxford University Press, New Delhi.
- Sryrock, H. et. al. (1973), The Methods and Materials of Demography, US Department of Commerce, Washington, D.C.
- United Nations (1973), The Determinants and Consequences of Population Trends, Vol.1 UNO Publications, New York.
- Chiang, C.L. (1974), Life Tables and Mortality Analysis, W.H.O., Geneva.
- Novell, C. (1988), Methods and Models in Demography, Bellhaven Press, London.
- Agnihotri, S.B. (2000), Sex ration in Indian Population: A Fresh Exploration, Sage New Delhi.
- Amsden, A.H. (Ed.) (1980), The Economics of Women and Work, Penguin, Harmondsworth.
- Baud, I.S.A. (1992), Form of Production and Women's Labour, Gender Aspects of Industrialization in India and Mexico, Sage, New Delhi.
- Boserup, E. (1970), Women's Role in Economic Development, George Allen and Unwin, London.
- Jhabwala, R. and R.K. Subramanya (2000) (Eds.), The Unorganized Sector: Work Security and Social Protection, Sage, New Delhi.
- King M. and M.A. Hill (Eds.) (1993), Women's Education in Developing Countries: Barriers, Benefits and Politics, John Hopkins, Baltimore.
- Krshnaji M., R.M. Sudarshan and A. Shariff (1999), Gender Population and Development, Oxford University Press, New Delhi.
- Lewis (Ed.) (1989), Strengthening the Poor: What Have We Learnt, OECD, Paris.
- Sudarshan and A. Shariff (1999), Gender Population and Development, Oxford University Press, New Delhi.
- Gupta, J. A. (2000), New Reproductive Technologies, Women's Health and Autonomy, Indo Dutch Studies on Development Alternatives, Sage, New Delhi.
- Mishra S. (2000), Voluntary Action in Health and Population: The Dynamics of Social Transition, Sage, New Delhi.
- Mitra, A. (1979), Implications of Declining Sex Ration in India's Population, Allied, New Delhi.
- Seth M. (2000), Women and Development: The Indian Experience, Sage, New Delhi.

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M.A. Economics (2 years)
Semester-IV
MAECO-OE-2
Indian Economy: Issues, Outlook and Prospects (Open elective)

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit 1

Basic characteristics of the Indian economy as developing Economy: Major issues of development, Indian economy in the pre-British period, Economic consequences of British conquest. Decline of Indian Handicrafts and progressive Realization of the Indian economy. Commercialization of agriculture Post Green Revolution.

Unit II

Agricultural Economics: Its scope and nature, Difference between the agriculture and industry, Role of agriculture in economic development, contributions of industry to the development of agriculture, Interdependence of agriculture and industry, agricultural price policy for developing countries.

Unit III

Industry and Economic Development: Role of the Industrialization & Pattern of the Five year plan. Role of small scale industries in Indian Economy. Privatizations, liberalization and globalization. Its impact on Indian economy

Unit IV

Importance of Foreign Trade for developing Economy. India's Balance of Payments on Current Account. Current Export and Import policy, Impact of WTO on various aspects of Indian Economy. WTO, subsidies and agriculture.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

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Suggested Readings:

- Bardhan. P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
- Brahmanada, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, Delhi.
- Datta, R. and K. P. M. Sundhram (latest edition), Indian Economy. S. Chand & Company Ltd. New Delhi.
- Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
- Mishra, S.K and V.K. Puri Indian Economy-151 Development Experience, Himalaya Publishing House, Mumbai, Latest Edition.
- Rudra Ashok, Indian Plan Models.
- Todaro, P. Development Planning: Models and Methods.
- United Nations, Guidelines for Project Evaluation.
- Wadhwa, C.D.(ed.), Some Problems of India's Economic Policy, 1987.
- Choudhary, Pramit (ed.), Aspects of Indian Economic Development, 1971.
- Rao, Hanumantha, C.H., Technological change and Distribution of Gains in Indian Agriculture, 1980.
- Ahluwalia, I.J., Industrialising Growth in Indian Stagnation since Mid 60's 1985.
- Kapila, Uma (ed.) Indian Economy Since Independence, 1993.
- Dholkia, B.H., Sources of Economic Growth.
- Jalan, Bimal (ed.), The Indian Economy Problems and Prospects.
- Chaudhari, Pramit. The Indian Economy : Poverty and Development, 1978.
- Brahmanada, P.R. and Panchmukhi, V.R.(ed.) The Development Process of the Indian Economy, Himalaya Publishing House, Bombay, 1987.
- Dantwala, M.L., Indian Agriculture Development since Independence, Oxford, IBH Pub. Co., New Delhi, 1991.
- Uppal, J.S. Indian Economic Problems- An Analytical Approach (ed.), Tata McGraw Hill, New Delhi (reprint), 1987.
- Saini, G.R: Farm Size, Resource use efficiency and Income Distribution, Allied Publishers Pvt. Ltd., New Delhi, 1979.
- Swamy, D.S. The Political Economy of Industrialisation, Sage Publications, Delhi, 1994.
- Soni, R. N. Leading Issues in Agricultural Economics, Vishal Publishing Company.

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M.A. Economics (2 years)
Semester-IV
MAECO-OE-4
Money, Banking and Public Finance (Open elective)

Max. Marks: 100
External Examination: 70
Internal Assessment: 30
Time: 3 Hours

Unit-1

Money: Barter system; Evolution, definition and functions of money; Classification of Money; Role of money in various economic systems; Gresham's Law of money; Demand for Money- different views, Factors affecting the demand for money; Supply of money-determination, factor affecting the supply of money.

Unit-2

Banking System: Meaning & functions of Commercial banks; Credit creation- Process and limitations; Meaning and functions of Central Banks; Difference between Central Bank and Commercial Banks; Role of Central Bank in an Under-Developed economy; Credit Control- Objectives of control of money supply; Quantitative and Qualitative methods of credit control;

Unit-3

Public Finance: Meaning, scope and subject matter, Role of public finance in national economy; Principle of maximum social advantage Concepts of public goods, private goods, mixed goods and features of public goods.
Public debts---objectives and sources of public debt; classification and effects of public debt; burden of public debt; Principles of debt management and redemption of public debt;

Unit-4

Public Expenditure – Meaning, Classification and role of public expenditure; canons and effects of public expenditure;
Budgeting-Meaning and purpose of budget: Types or classification of Budget; Budget making process in India; Zero base budgeting.

Note: The total marks for each paper will be 100 including 30 marks for internal assessment.

The question paper for end term examination will consist of nine questions of 14 marks each. The first question will be compulsory having seven parts of 2 marks each, covering the whole syllabus. In addition, eight more questions will be set comprising two questions from each unit. The students shall be required to attempt one question from each unit.

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Suggested Readings:

- Lockett, D.G. Money & Banking, McGraw Hill, New York, 1976.
- Gupta, S.B. Monetary Planning for India, University Press, New Delhi.
- Cargill, T.F. Money: The Financial system and monetary policy, Englio Wood Cliffs, Prentice Hall, 1979.
- Masgrave R.A and Masgrave P.V., Public Economics in Theory and Practice, McGraw Hill.
- Stiglitz, J.E., Economics of Public Sector, J.W. Norton & Company.
- Singh, S.K., Public Finance in Theory and Practice, S.Chand & Co.
- Government of India, Ministry of Finance: Economics Survey (of various year).
- Raja J. Challiah, Towards Sustainable Growth, Essays in Fiscal and Financial Sector Reforms in India, Oxford University Press, Delhi, 1996.
- Deena Khatkhate (ed.), Money and Finance: Issue, Institutions, Policy, Sameeksha Trust, Orient Longman, 1998.
- Kunal Sen & Rajendra R. Vidya (ed.), Process of Financial Liberalization in India, Oxford University Press, 1997.
- Mundel Studipto (ed.) Public Finance: Policy Issue of India.
- Brown C.V. and Jackson P.M. (1990), Public Sector Economic, Basil Balackwell, Oxford.
- M. Govindia Rao and Tapan Sen (1998), Financial Federalism in India.
- Atkinson A.B. and Stightz, J.E. (1980), Lectures on Public Finance, Tata McGraw Hill.
- Auerback, AJ. And M. Feldstern (ed.) (1985), Handbook of Public Economics, Vol-I, North Holland, Amsterdam.
- Raghavendra Jha (1999), Modem Public Economics, Rotledge, London.
- Srivaslava D.K. (ed.) (2000), Fiscal Federalism in India, Har-Anand Publication Ltd., New Delhi.
- Bhargava P.K. (1991), India's Fiscal Critis, Ashish Publishing House, New Delhi.
- Govt. of India, Ministry of Finance (1988), Sarkaria Commission Report on Centre-State Finance Relations.

