

Syllabus and Scheme of M.A Economics (2 years) Programme under CBCS  
w.e.f. 2018-19

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

M.A. 3<sup>rd</sup>

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

M.A. 4<sup>th</sup>

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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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**

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

Basic economic indicators – National income. Trends in prices and money supply.

**Unit-II**

Agricultural finance policy; Agricultural price policy: Issues in food security – policies for sustainable agriculture.

**Unit-III**

India's Fiscal Policy; Role of commercial banks in India; Banking sector reforms since 1991

**Unit-IV**

Globalization and its impact on Indian Economy; Indian Foreign Trade: Composition and Direction.

Recent Foreign Trade Policy.

**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. (9<sup>th</sup> Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
- Brahmaanada, 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.

(18/11/2017)

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.

**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;

**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;

**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.
- Chacholades, 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 (5<sup>th</sup> 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.
- Krufman, 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.

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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-I**

**Theory of cognition:** Roots of the knowledge and Growth of the knowledge.  
**Truth and its Criterion:** Absolute and partial truth, Relativity of truth and Progress of truth.

**Unit-II**

**Scientific Socialist World Outlook:** Idealism and materialism, Metaphysics and dialectics.  
**Dialectical Materialism:** Laws of dialectics: transformation of quantitative into qualitative changes, unity and struggle of opposites, negation of negation, Nature and role of contradictions.

**Unit-III**

**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.

**Historical Materialism:** Meaning of Historical Materialism, Fundamental law of social development, Economic laws and their utilization

**Unit-IV**

**Historical Social Formations:** Rise of private property, classes and the State

**Distinguishing features:** Primitive Communism/ society, Slavery, Feudalism/serfdom, Capitalism/imperialism and Socialism/communism

**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:**

Maurice Cornforth (1971): Dialectical Materialism, National Book Agency, Pvt. Ltd. Calcutta. 3rd edition.

Karl Marx & F. Engels (1977): Manifesto of the Communist Party, Progress Publishers, Moscow, 2nd edition, pp. 31-74.

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- Joseph Stalin (1978): Dialectical Materialism, National Book Agency, Pvt. Ltd. , Calcutta, pp.5 to 48.
- 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: 100  
External Examination: 70  
Internal Assessment: 30  
Time: 3 Hours

**Unit-I**

Agricultural Economics and Economic Development: Definition of agricultural Economics, its scope and nature: Difference between agriculture and Industry: Need for a separate study of Agricultural Economics. 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).  
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.

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- Kahlon. AS. And Tyagi. D.S. Agricultural Price Policy in India (allied Pub. New Delhi, 1983).
- 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 Delhi 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 (OUP 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.
- Jolh 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.



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

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

**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; 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.

**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**

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 11 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, I. (1994), Industrial Economics: Indian perspective (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
- Desai, B. (1999) Industrial Economy in India (3<sup>rd</sup> 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 (5<sup>th</sup> 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: 100  
External Examination: 70  
Internal Assessment: 30  
Time: 3 Hours

**Unit-I**

Nature and meaning of econometrics; Difference between mathematical economics, statistics; and econometrics; Goals of econometrics; classical linear regression model (two variable) Sources of disturbance terms, assumption and their significance, least square estimators and their properties/ Gauss markov's 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: Cobb-Douglas production functions, Estimation of semi-log and double log function.

**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 (2<sup>nd</sup> Edition), McGraw Hill, New Delhi.
- Koutsoyiannis, A. (1997), Theory of Econometrics (2<sup>nd</sup> 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.
- Madhana, G.M.K. (1999), Introduction of Econometrics.
- Intrilligator, M.J. and Hasio Badkin (1996), Econometric Models, Techniques and Applications, Prentice Hall.

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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**

Greek Economic Thought: Plato and Aristotle; Economic Thought. of Kautilya  
**Medieval Economic Thought:** Ideas of Saint Thomas Aquinas and Nicholas Oresme.

**Unit - II**

**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.
- ROLLÉ: 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 in MS Power Word.

**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**


SPSS: 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.

**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:**

- Kenneth, A. : Problem solving and programming.
- Carver, D.K. : Introduction to Business Data Processing.
- Subramaniam, N. : Introduction to computer: Fundamentals of computer science.
- Sinha, P.K. : Computer Fundamental, BPB Publications, New Delhi.
- Rajaraman, V. Fundamentals of Computers. Prentice Hall of India, New Delhi
- Parameswararam R. Computer Applications in Business, S. Chand and Company, New Delhi
- Sirender A., computer Applications in Economics, Commerce and Management, IIGI Publication, 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.
- David Whiteley, E-Commerce: Strategy, Technologies and Applications. Tata McGraw Hill, New Delhi.

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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**

Meaning, Nature and scope of Welfare Economics, Benthamite Approach to Aggregate Welfare; Optimum Resource Allocation and Welfare Maximization, Adam Smith's view of Economic Welfare.

**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, Applications of Consumer Surplus Theory

**Unit-IV**

Pareto optimality – Optimum exchange conditions, The production optimum, The consumption optimum; Concept of contract curve; Top level optimum, Welfare Maximisation and Perfect Competition.

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-III  
MAECO-E-236  
Demography-I

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

**Unit-I**

Demography- Meaning, objective, scope, subject matter and importance of demography, Difference between demography and population studies, Relationship of demography with other social sciences; Sources and methods of demographic data-census method, registration method and method of sample survey.

**Unit-II**

Measures of population growth-Replacement process method, Observed change method: Measures of population structure- Sex Ratio, Child Women Ratio, Literacy Ratio, Dependency Ratio: Population/ Age Pyramid- Types and construction.

Measures of population distribution-Population density or density Ratio-types and determining factors.

**Unit-III**

Fertility-Meaning, determinants, Difference between fertility and Fecundity, factors affecting fertility- socio economic factors, economic status, health, education, marital status, mortality rate, Attitude towards children, status of women in society, occupation, Urbanization, social mobility, religion, caste, region, status of husband and wife. Measurement of fertility- Crude Birth Rate, Specific Birth Rate, General Fertility Rate, Total Fertility Rate, Gross Reproduction Rate, Net Reproduction Rate.

Nuptiality-meaning and definitions, Measurement of Nuptiality- Crude marriage Rate, Specific marriage rate, General Marriage rate, Determinants of Nuptiality Rates; Trends in age at marriage.

**Unit-IV**

Urbanization- Causes, effects and methods of measure urbanization, Growth and distribution of rural-urban population in developed and developing countries, Methodology and characteristics of population in India through recent census.

**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.
- Boone D.J. (1971), Principles of Demography, John Wiley, New York.
- Chenery H. and E.N. Srinivasan (Eds.) (1989), Hand Book of Development Economics, Vol. 1 & 2 Elsevier, Amsterdam.
- Choubey P.K. (2000), Population Policy in India, Kamishika 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.
- Dr. Shivnarayan Gupta, Fundamentals of demography, Vrinda Publications Pvt. Ltd. Delhi
- Jhingran Bhatt and Desai, Demography, Vrinda Publications Pvt. Ltd. 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:**

- Koutsoyiannis, 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, (3<sup>rd</sup> Edition)*, Harper and Row, New York.
- Dorn Busch, R. and L. 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*, 2<sup>nd</sup> edition. Cambridge University Press.

Arund Manoj

**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
- Todaro, M. P. *Economic Development*, Latest Edition, Longman, London.
- Dhiwal A.P.(2003), (6<sup>th</sup> Edition), *Growth and Development*, seventh Edition, Macmillan, New York.
- Hopendorn, J. (1996), *Economic Development*, Addison, Wesley, New York.

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- 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.

*Ashr Manoj*

**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** (2<sup>nd</sup> 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 & Harte: **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.

Atish Mang

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.  
Carbouth, 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 L.H. Muernational Economics: Study Guide and Work Book (5/1 Edition),  
Rutledge Publishers (2000). International Economics, Rutledge Publishers, London.

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- 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.
- 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:** Commodity production: use value, exchange value, Labour and Law of value, Commodity fetishism.

Basis concepts: capitalist class, working class or proletariat, merchant capital.

**Surplus-value:** Origin of Surplus value, components and rate of surplus value, organic composition of capital, rate of profit.

**Unit-II**

**Analysis of Capitalist Agriculture:** Capitalism in agriculture and Its essence, effect of capitalism on agriculture, Its limitations and contradictions.

**Nature and Process of Development:** Capital Accumulation, Simple and expanded reproduction, Process of capitalist reproduction.

**Unit-III**

**Capitalist crises:** Nature of capitalist crisis: simple commodity production and crises, say's law, types of crises, falling tendency of rate of profit.

**Development of Monopoly Capitalist:** concentration and centralization of capital, corporations, cartels, trusts and mergers, the role of the banks

**Unit-IV**

**Imperialism:** meaning of imperialism, law of uneven development under imperialism, the socialization of productive forces and sharpening of imperialist contradictions

**Imperialism as the last stage of capitalism, Limits of Imperialism**

**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, 3<sup>rd</sup> edition, pp. 31-71.

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M. S. Singh      Manoj



- 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. 1<sup>st</sup> 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. WEilezynski (1982): The Economics of Socialism. S. Chand & Co. Ltd., New Delhi. 1<sup>st</sup> ed., Chs. 1 to 15.
- V.I. Lenin (1978): Imperialism: The Highest Stage of Capitalism. Progress Publishers, Moscow. 17<sup>th</sup> 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. 2<sup>nd</sup> 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.

*Amit*      *Manoj*

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 –Meaning, Important changes caused by Land Reform and Objectives of Land Reforms: Land Reforms; Ceiling on Land Holdings; Implementation of Land Reforms in India. 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.

**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.

**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; Need for Revision of Agricultural Price Policy in India

**Unit-IV**

World Trade Organization and Indian Agriculture; TRIPS, WTO & MSP 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 11 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 3/4.

*M. Manoj*

M.A. Economics (2 years)  
Semester-IV  
MAECCO-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, SEC's, 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 perspective (3<sup>rd</sup> Edition). Himalaya Publishing House, Mumbai.
- Desai, B. (1999) Industrial Economy in India (3<sup>rd</sup> 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 (5<sup>th</sup> 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.

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**

Distributed lag models – Koyck Model, Adaptive expectation and Partial Adjustment approaches for rationalization of Koyck models, Estimation of Auto-regressive models.

**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).

**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 (2<sup>nd</sup> Edition), McGraw Hill, New Delhi.
- Koutsoyiannis, A. (1997), Theory of Econometrics (2<sup>nd</sup> 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.
- Madhani, G.M.K. (1999), Introduction of Econometrics.
- Intrilligator, M.J. and Hasio Badkin (1996), Econometric Models, Techniques and Applications, Prentice Hall.

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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.

**Unit - II**

Origin of Socialist Thought: Socialist Ideas: Sismondi, Saint-Simon and Production. Marxian theories of value, surplus value, profit and crisis of capitalism.

**Unit - III**

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

**Unit - IV**

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.
- Serepanti, 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, 1917.
- Naoroji, Dadabhai : Poverty and Un-British Rule in India.
- Visvesvaraya, M : Planned Economy of India.

*M. Naoroji*

**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 Translators: 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, On Line Shopping and Electronic Payment System

**UNIT-IV**

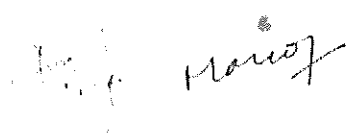
**IT Application to Commerce:** E-Commerce: Meaning and scope of E-Commerce, E –Business; E-Commerce Vs. Traditional Commerce; Business Models of E-Commerce B2B, B2C, C2B and G2B.

**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.
- Parameswarann 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.
- Surender A., computer Applications in Economics, Commerce and Management, IIGI Publication, Delhi
- P. F. Joseph, S.J., E-Commerce – An Indian Perspective, PHI Learning, New Delhi
- David Whiteley, E-Commerce: Strategy, Technologies and Applications, Tata McGraw Hill, New Delhi



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, The Sitovsky double criterion.

**Unit-II**

Concept of Community indifference map, Samuelson's utility possibility curve. Cost benefit analysis; interdependent utilities, Grand Utility Possibility Frontier.

**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. I.

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MA. Economics (2 years)

Semester-IV

MAECCOE-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, Meadows limits to growth model, Population growth and economic development

**Unit II**

Mortality – Difference in mortality and morbidity, Factors affecting mortality, Importance of the study of mortality, Measures of mortality: Crude Death Rate, Specific Death Rate, Age Specific Death Rate, Cause Specific Death Rate, Infant Death Rate,.

Population Projection: Meaning and definition, Types and methods of population projection, Importance and Limitations.

**Unit III**

Life Table: Types, construction and Uses or importance of Life Table.

Vital Statistics/Rate Methods: Uses and Demerits of Vital Rate, Measures for Improvement.

Migration: Concept and types, Factors affecting to migration, Problems, Effects, Migration Measurement, Migration in India, Brain Drain Causes of Brain-Drain

**Unit IV**

Population Policy: Evolution of population policy in India, New population policy 2000-Objectives and targets

Family planning: Strategies and their outcomes, Criticism of family planning and suggestions to improve and expand family planning;

Man-Power planning-objectives and different aspect, Estimating Man-Power requirements, Man Power planning 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:**

- 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.
- Dr. Shivnaryan Gupat, Fundamentals of demography, Vrinda Publications Pvt. Ltd. Delhi
- Jhingran, Bhatt and Desai, Demography, Vrinda Publications Pvt. Ltd. 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 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.

**Suggested Readings:**

- Bardhan, P.K. (9<sup>th</sup> Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
- Brahmaanada, 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. Sundhran (latest edition), Indian Economy, S. Chand & Company Ltd. New Delhi.
- Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.

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- 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, 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, IBF 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.

*Mishra*      *Manoj*

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-II**

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-III**

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-IV**

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.

**Suggested Readings:**

- Lockett, D.G. Money & Banking, McGraw Hill, New York, 1976.
- Gupta, S.B. Monetary Planning for India, University Press, New Delhi.
- Cargill, F.F. Money: The Financial system and monetary policy, Englio Wood Cliffs, Prentice Hall, 1979.

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- 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.
- 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.

