

J.S. UNIVERSITY

SHIKOHABAD (FIROZABAD)



Course Structure for M.A. (ECONOMICS)

(As per NEP 2020)

under Semester System

come into force from Academic Session 2022- 23.

M.A. ECONOMICS

(SEMESTER-WISE)

Elohon

NATIONAL EDUCATION POLICY-2020
Dr. B.R. AMBEDKAR UNIVERSITY, AGRA
PAPER CODING AND CREDIT DISTRIBUTION
M.A. (ECONOMICS)

| S.No. | Name of Degree | SEMESTER | TITLE OF PAPER | CREDIT S | CODE NUMBER | |
|---|--|------------------|--|----------------|-------------|----------|
| 1 | Bachelor (Research) of Arts in Economics | VII | Advanced Micro Economic Analysis-I | 5 | A080701T | |
| | | | Indian Economic Policy-I | 5 | A080702T | |
| | | | Demography-I | 5 | A080703T | |
| | | | Statistical Methods for Economics | Choose ANY ONE | 5 | A080704T |
| | | | Agricultural Economics | | 5 | A080705T |
| | | | Economics and Law | | 5 | A080706T |
| | | | Welfare Economics | | 5 | A080707T |
| | | | Economics of Social Sector and Environment | | 5 | A080708T |
| | | Research Project | | | | |
| | | VIII | Advanced Micro Economic Analysis-II | 5 | A080801T | |
| | | | Indian Economic Policy-II | 5 | A080802T | |
| | | | Demography-II | 5 | A080803T | |
| | | | Research Methodology | Choose ANY ONE | 5 | A080804T |
| | | | Econometrics | | 5 | A080805T |
| | | | History of Economic Thought | | 5 | A080806T |
| Economic of Health | 5 | | A080807T | | | |
| Research Project | 8 | | A080808R | | | |
| One Minor Paper to be selected from OTHER FACULTY in VII or VIII Semester | | | 4/5/6 | | | |
| 3 | Master of Arts in Economics | IX | Advanced Macro Economic Analysis-I | 5 | A080901T | |
| | | | Public Economics-I | 5 | A080902T | |
| | | | International Trade and Finance - I | 5 | A080903T | |
| | | | Industrial Economics | Choose ANY ONE | 5 | A080904T |
| | | | Economics of Insurance | | 5 | A080905T |
| | | | Financial Institutions and Markets | | 5 | A080906T |
| | | | Quantitative Methods in Economics | | 5 | A080907T |
| | | | Research Project | | | |
| | | X | Advanced Macro Economic Analysis-II | 5 | A081001T | |
| | | | Public Economics-II | 5 | A081002T | |
| | | | International Trade and Finance-II | 5 | A081003T | |
| | | | Labour Economics | Choose ANY ONE | 5 | A081004T |
| | | | Economics of Growth and Development | | 5 | A081005T |
| | | | Economics of Gender and Development | | 5 | A081006T |
| | | | Economics of Infrastructure | | 5 | A081007T |
| Computer Applications in Economic Analysis | 5 | A081008T | | | | |
| Research Project Work | 8 | A081009R | | | | |

Students may choose MINOR paper from Faculty of Science/Commerce/Languages/Fine Art and Performing Art/Education/Rural Science.

5/11/22

M.A. ECONOMICS

INTRODUCTION

- The course comprises of four semesters.
- Each semester has three core courses which are compulsory.
- The candidate has to choose one additional elective course out of the options available during each of these semesters.

M.A. ECONOMICS

(SEMESTER STRUCTURE)

VIIth SEMESTER

(MAJOR)

| | | MARKS | CREDIT |
|-----------|--|-------|--------|
| PAPER I | ADVANCED MICRO ECONOMIC ANALYSIS- I | 100 | 5 |
| PAPER II | INDIAN ECONOMIC POLICY-I | 100 | 5 |
| PAPER III | DEMOGRAPHY-I | 100 | 5 |
| PAPER IV | OPTIONAL PAPERS:- | 100 | 5 |
| | (A) STATISTICAL METHODS FOR ECONOMICS | | |
| | (B) AGRICULTURAL ECONOMICS | | |
| | (C) ECONOMICS AND LAW | | |
| | (D) WELFARE ECONOMICS | | |
| | (E) ECONOMICS OF SOCIAL SECTOR & ENVIRONMENT | | |

(MINOR)

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

VIIth SEMESTER

PAPER –1

ADVANCED MICRO ECONOMIC ANALYSIS – I

(PAPER CODE : A080701T)

UNIT 1: Introduction:-

- Micro Economics: - Definition, Nature, Scope, Importance & Limitations.
- Methodology of Economics: - Deductive V/s Inductive.
- Economics - Static's & Dynamics
- Basic Economic Problems :- Scarcity & Choice
- Price Mechanism: - Functions & Limitations.

UNIT 2: Demand Analysis –

- Cardinal Utility Approach - Law of Diminishing Marginal Utility, Consumer's Equilibrium, Derivation of Demand Curve, Law of Demand.
- Ordinal Utility Approach: - Indifference curve, Properties Consumer's equilibrium, Price, Income & Substitution Effects, Derivation of Demand Curve.
- Revealed Preference Theory of Demand.
- Recent Development in Demand Theory :- Hicksian Revised Theory – Neumann – Morgenstern Statistical Utility Theory, Armstrong's Marginal Preference Theory.

UNIT 3. Consumer Surplus and Elasticity of Demand:-

- Consumer Surplus: - Meaning, Marshall's Measurement of Consumer Surplus, Measurement of Consumer Surplus through indifference Curve analysis, Critical Evaluation.
- Elasticity of Demand :- Meaning, Price Elasticity of Demand, Measurement of Price elasticity, Income Elasticity of Demand, Cross Elasticity of Demand, Numerical Problems.

UNIT 4: Theory of Production:

- Supply Analysis: Economies of Scale: - Internal Economies and Diseconomies, External Economies and Diseconomies.
- Production-Possibility Curve.
- Production Function: - Law of Variable Proportions Returns to Scale.
- Isoquants:- Properties, Producer's equilibrium
- Linear Homogenous Production Function, Cobb - Douglas Production Function.

UNIT 5: Cost and Revenue

- Cost Concepts: - Accounting and Economic Cost, Private Cost and Social Cost, Opportunity Cost, Fixed and Variable Cost, Average, Marginal and Total Cost, Numerical Problems.
- Short Run and Long Run Cost Curves
- Revenue Concepts: - Average, Marginal and Total Revenue, Numerical Problems.

BOOKS RECOMMENDED:

- Ahuja H.L. (2003) Advanced Economic theory: Microeconomic Analysis, 13th Edition, S.Chand and Co. Ltd. New Delhi. 4
- Baumol, W.J., Economic Theory and Operations Analysis, Prentice Hall of India,
- Business Economics: Text and Cases Galgotia Publishing Company, New Delhi.
- Chaturvedi, Gupta and Pal (2002) Stigler G. (1996) Theory of Price, 4th Edition, Prentice Hall of India, New Delhi.
- Green, H.A.G., Consumer Theory, Penguin, Harmondsworth.
- Henderson, J.M. and R.E. Quandt, Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
- Hirshleifer, J. and A. Glazer, Price Theory and Applications, Prentice Hall of India, New Delhi.
- Koutsoyiannis, A., Modern Microeconomics, (2nd Edition), Macmillan Press, London.
- Kreps David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton).
- Kreps, David M., A Course in Microeconomic Theory, Princeton University Press,
- Layard, P.R.G. and A.W. Walters, Microeconomic Theory, McGraw Hill, New York.
- Michale Perkin (1996) Economics, 3rd Edition, Addison Westey Publishing company, Inc. U.S.A., New Delhi. Princeton.
- Samuelson, P.A. and W.O. Nordhaus (1998), Economics, 16th Edition, Tata McGraw Hill, New Delhi.
- Sen A. (1999) Microeconomics: Theory and Application, Oxford University Press, New Delhi.
- Sen, A., Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
- Sen, A/ (1999) Microeconomics: theory and Applications, Oxford University Press, New Delhi.
- Stigler, G., Theory of Price, (4th Edition), Prentice Hall of India, New Delhi.
- Varian, H., Microeconomic Analysis, W.W. Norton, New York.

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

VIIth SEMESTER

PAPER – 2

INDIAN ECONOMIC POLICY-I (PAPER CODE : A080702T)

UNIT 1:

Economic Development and its Determinants, Approaches to economic development and its measurement — sustainable development; Role of State, market and other institutions; Indicators of development — PQLI, Human Development Index (HDI), gender development indices.

UNIT 2:

Demographic Features: Poverty and Inequality Broad demographic features of Indian Population; Rural-urban migration; Urbanization and civic amenities; Poverty and Inequality.

UNIT 3:

Resource Base and Infrastructure: Energy, Social infrastructure — education and health, Environment, Regional imbalance, Issues and policies in financing infrastructure development.

UNIT 4:

The Agricultural Sector, Institutional Structure — land reforms in India; Technological change in agriculture — pricing of agricultural inputs and output; Terms of trade between agriculture and industry; Agricultural finance policy; Agricultural Marketing and Warehousing; Issues in food security — policies for sustainable agriculture.

UNIT 5:

The Industrial Sector, Industrial policy; Public Sector enterprises and their performance; Problem of sick units in India; Privatization and disinvestment debate; Growth and pattern of industrialization; Small-scale sector; Productivity in industrial sector; Exit policy — issues in labor market reforms; Approaches for employment generation.

BOOKS RECOMMENDED:

- Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development

- (Essays in honor of Manmohan Singh), Oxford University Press, New Delhi.
- Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
- Bawa, R.S. and P.S. Raikhy (Ed.) (1997), Structural Changes in Indian Economy, Guru Nanak Dev University Press, Amritsar.
- Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, Delhi.
- Chakravarty, S. (1987), Development Planning: The Indian Experience, Oxford University Press, New Delhi.
- Dantwala, M.L. (1996), Dilemmas of Growth: The Indian Experience, Sage Publications, New Delhi.
- Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.
- Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
- Jain, A.K. (1986), Economic Planning in India, Ashish Publishing House, New Delhi.
- Jalan, B. (1992), The Indian Economy — Problems and Prospects, Viking, New Delhi.
- Jalan, B. (1996), India's Economic Policy — preparing for the Twenty First Century, Viking, New Delhi.
- Joshi, V. and I.M.D. Little (1999), India: Macro Economics and Political Economy, 1964-1991, Oxford University Press, New Delhi.
- Parikh, K.S. (1999), India Development Report — 1999-2000, Oxford University Press, New Delhi.
- Reserve Bank of India, Report on Currency and Finance, (Annual).
- Sandesara, J.C. (1992), Industrial Policy and Planning, 1947-1991: Tendencies, Interpretations and Issues, Sage Publications, New Delhi.
- Sen, R.K. and B. Chatterjee (2001), Indian Economy: Agenda for 21st Century (Essays in honor of Prof. P.R. Brahmananda), Deep & Deep Publications, New Delhi.

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

VIIth SEMESTER

PAPER – 3

DEMOGRAPHY-I

(PAPER CODE : A080703T)

UNIT 1: 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; Theories of population — Malthus, Optimum theory of population; Theory of demographic transition- Views of Medows, Enke and Simon; Population and Development.

UNIT 2: 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; Determinants of age and sex structure; Demographic effects of sex and age structure, economic and social implications; Age pyramids and projections — Individual aging and population aging.

UNIT 3: 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 — Socio-economic 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. Mortality Death rates, crude and age-specific: Mortality at birth an 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; Life table-Construction and uses.

UNIT 4: Life table, POPULATION PROJECTION

Life table- Construction and Uses; (Numerical); Concepts of stable population; Methods of Population Projection.

Recommended Books

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

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

VII SEMESTER

PAPER – IV (A) (OPTIONAL PAPER)

STATISTICAL METHODS IN ECONOMICS

(PAPER CODE : A080704T)

UNIT 1:

Collection of Data; primary and secondary Level. Tabulation of Data : Graphic and Diagrammatic representation of Data.

UNIT 2:

Measures of Central Tendency : Mean, Median, Mode GM and HM. Dispersion, Skewness.

UNIT 3:

Correlation – Karl Pearson's coefficient of correlation, concurrent and Spearman's Method. Meaning and assumptions of simple regression analysis; Single linear equation regression model (by OLS Method).

UNIT 4:

Index numbers; uses and types, tests for consistency, Base shifting, splicing and deflating of index numbers. Time series analysis; introduction and components, method of simple averages, moving Averages.

BOOKS RECOMMENDED:

- Vohra, N. D. Quantitative Techniques in Management, Tata McGraw Hill, New Delhi.
- Speigal, M. R. Theory and Problems of Statistics, McGraw Hill Book, London
- Croxton, F. E., D. . Cowden and S. Klein, Applied General Statistics, Prentice Hall, New Delhi.
- Gupta S.C. and V.K. Kapoor, Fundamentals of Applied Statistics, S. Chand and Sons New Delhi.
- Yates, Frank, Sampling Methods for Census and Surveys, Charles, Griffin Co., London. □ Cocharm, W. G., Sampling Techniques, John Willey, New York.
- Hansen, Hurwitz and meadow, Sample Survey Methods and Theory, John Willey New York.

- Gupta S. C. Fundamentals of statistics, Himalaya Publishing house, New Delhi.
- Gupta S.P. and Gupta M. P. Business statistics, Sultan Chand and sons, New Delhi.
- Kamenta J. Elements of Econometrics, Macmillan Publishing Co., Inc. New Delhi.

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

VIIth SEMESTER

OPTIONAL PAPER – IV (B)

AGRICULTURAL ECONOMICS

(PAPER CODE : A080705T)

UNIT 1:

Agriculture and Economic Development

Nature and scope of agricultural and rural economics, Traditional agriculture and its modernization, Role of agriculture in economic development.

Diversification of Rural Economic Activities

White revolution, Fishery and poultry development, Forestry, horticulture and floriculture, Issues and problems in rural industrialization and development of agro-based industries.

UNIT 2:

Economics of Rural Infrastructure

Use of land, water and energy, Rural transport, communication, banking, extension services, role, modes and problems of rural electrification, Rural social infrastructure — education and health and information dissemination.

Agricultural Production and Productivity

Agricultural production — Resource use and efficiency, Factor combination and resource substitution, Size of farm and laws of returns — Theoretical and empirical findings.

UNIT 3:

Land Reforms and Land Policy

Principles of land utilization, Land distribution — Structure and trends, Land values and rent, Land tenures and farming systems — Peasant, capitalist, collective and state farming, Problems of marginal and small farmers.

Rural Finance

Role of capital and rural credit, Organized and unorganized capital market, Rural savings and

Capital formation, Reorganization of rural credit — cooperatives, commercial banks, regional rural banks, role of NABARD.

UNIT 4:

Cooperation in India

Cooperative movement, Genesis and growth of cooperative sector

Agricultural Prices

Agricultural markets and marketing efficiency — Marketing functions and costs, Regulated markets, State policy with respect to agricultural marketing, Warehousing, Prices, Taxation and crop insurance, Terms of trade between agricultural and non-agricultural prices, Food security in India and public distribution system.

UNIT 5:

Agriculture and External Sector

Role of MNCs, Globalization of Indian economy and problems and prospects of Indian agriculture, Impact of World Trade Organization on Indian agriculture

Recommended Books

- Bhaduri, A., The Economic Structure of Backward Agriculture, Macmillan, Delhi.
- Bilgrami, S.A.R., Agricultural Economics, Himalaya Publishing House, Delhi.
- Dantwala, M.L., Indian Agricultural Development since Independence, Oxford & IBH, New Delhi.
- Government of India, Report of the National Commission on Agriculture, New Delhi.
- Government of India, Economic Survey (Annual), New Delhi.
- Gulati, A. and T. Kelly, Trade Liberalisation and Indian Agriculture, Oxford University Press, New Delhi.
- Joshi, P.C., Land Reforms in India: Trends and Prospects, Allied Publishers, Bombay.
- Kahlon, A.S. and Tyagi D.S., Agriculture Price Policy in India, Allied Publishers, New Delhi.
- Rao, C.H. Hanumantha, Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.
- Reserve Bank of India, Report on Currency and Finance (Annual), Mumbai.
- Rudra, A., Indian Agricultural Economics: Myths and Reality, Allied Publishers, New Delhi.
- Appu, P.S., Land Reforms in India, Vikas, New Delhi.
- Bardhan, P., Land, Labour and Rural Poverty, Oxford University Press, New Delhi.

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

VIIth SEMESTER

OPTIONAL PAPER – IV (C)

ECONOMICS AND LAW (PAPER CODE : A080706T)

UNIT 1: Introduction

Economic analysis of law — Introduction to legal reasoning, Efficiency; Markets and efficiency; Market failure; Coase theorem and related ideas, welfare economics; Compensation principles; Social welfare function; Maximization problem; Nature of economic reasoning; Economic approach to law — History and criticism.

UNIT 2: Law Relating to Consumer Activities

Bargain theory; Economic role of contract; Economic theory of contract; Remedies as incentives, formation, defenses and performance excuses; Duress; Bargaining power and unconscious ability; Defining tort law, economics of tort liability; Tort liability and economic models; Economics of accidents, fault, victim; fault and strict liability; Function of damages; Consumer protection; Consumer courts.

UNIT 3: Law of Business Organizations

Structure of firm — Kinds, Corporations, Corporate vest, Capital, Shares, Debentures, Insider's trading, Antitrust, RBI, IRDA, MRTP, Role of SEBI, Economics of mergers, Amalgamations and takeovers.

UNIT 4: Economic Theory of Crime and Punishment

The traditional theory of criminal law; Economic theory of crime and punishment; Does punishment deter crime? Efficient punishment; Efficacy of capital sentence; Addictive drugs and crime; Plea bargaining; Reforms of criminal procedure and Futility Thesis; Law relating to economic offences, corruption and human rights.

UNIT 5: Macroeconomics and Law

Law and distribution of income and wealth; Inequality; Contract theory of Distributive justice; Economic and social costs of poverty; Wealth distribution by Liability Rules; Taxation and efficiency; Personal and

corporate taxation; Progressive principle; Economics of federalism; Freedom of Inter-state trade and commerce; National and global environmental problems and international environmental agreements — their legal and economic implications; Economics of social sector, disinvestment in PSUs.

International Aspects

GATT/WTO — TRIPS and TRIMS; Export-import policy; Custom duties; MNCs and Direct foreign investment; FEMA.

Recommended Books

- Bouckaert, B. and G. De Geest, *Encyclopaedia of Law and Economics*, (Volume I to V), Edward Elgar Publishing Ltd., U.K.
- Cooter, R.D. and T.S. Ulen,, *Law and Economics*, Addison Wesley, New York.
- Dan-Schmidt, K.G. and T.S. Ulen, *Law and Economic Anthology*, Addison Wesley, New York.
- Newman, P., *The New Palgrave Dictionary of Economics and Law*, Stockton Press, New York.
- Oliver, J.M. , *Law and Economics*, George Allen and Unwin, London.
- Posner, R.A., *Economic Analysis of Law*, (5th Edition), Little Brown, Boston.
- Posner, R.A. and F. Parisi, *Law and Economics*, Edward Elgar Publishing Ltd., U.K.
- Massey, I.P., *Administrative Law*, Eastern Book Company, Lucknow.
- Indian Law Institute, *Annual Survey of Indian Law*, Indian Law Institute, New Delhi.
- Burrows, P. and C.G. Veljanovski, *The Economic Approach to Law*, Butterworths, London.
- Coase, R.H., 'Law and Economics,' *Journal of Law and Economics*, Vol. 36, Chicago.
- Posner, R.A., 'Values and Consequences: An Introduction to the Economic Analysis of Law,' Chicago Law and Economics Working Paper.
- Simpson, A.W.B, 'Coase V. Pigion Reexamined,' *Journal of Legal Studies*, Vol. 25.
- Agarwal, V.K., *Bharat's Consumer Protection (Law and Practice)*, (4th Edition), B.L.H.Publishers Distributors Pvt. Ltd., New Delhi.
- Government of India, *Report of Disinvestment Commission*, New Delhi.

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

VIIth SEMESTER

OPTIONAL PAPER – IV (D)

WELFARE ECONOMICS (PAPER CODE : A080707T)

UNIT 1:

Approach to Aggregate Welfare; Optimum Resource Allocation and Welfare Maximization, Assumption of Uniform Income — Utility Function of Individuals; Question of Income Distribution; Issue of Interpersonal Comparisons of Utility; Marshallian Welfare Economics; Consumer's Surplus; Measurement of Consumer's Surplus — Difficulties involved, Criticism; Principle of Compensating Variation; Hicks's Four Consumer's Surpluses; Concept of Consumer's Surplus; Consumer's Surplus and Tax-Bounty Analysis

UNIT 2:

Pareto optimality — Optimum exchange conditions, The production optimum, The consumption optimum; Concept of contract curve; Top level optimum; Infinite number of non-comparable optima vs. unique social optimum; Compensation criteria.

UNIT 3:

Contributions of Barone, Kaldor and Hicks; The Scitovsky double criterion; Concept of community indifference map, Samuelson's utility possibility curve; Value judgments and welfare economics; Bergson's social welfare function, Arrow's possibility theorem.

UNIT 4 :

Divergence between private and social costs; Problems of non-market interdependence; Externalities of production and consumption; External economies and diseconomies;

UNIT 5:

Problem of public goods; Pigovian welfare economics; Second-best optima; Marginal cost pricing; Cost-benefit analysis; Interdependent utilities; Attempts to develop dynamic welfare analysis.

Recommended Books

- Arrow, K.J., Social Choice and Individual Values, Yale University Press, New Haven.
- Baumol, W.J., Welfare Economics and the Theory of the State (Second Edition), Longmans, London.
- Broadway, R.W. and N. Bruce, Welfare Economics, Basil Blackwell, Oxford.
- Duesenberry, J.S., Income, Saving and the Theory of Consumer Behaviour, Harvard University Press, Cambridge, Mass.
- Feldman, A.M., Welfare Economics and Social Choice Theory, Martinus Nijhoff, Boston.
- Graaff J. de V., Theoretical Welfare Economics, Cambridge University Press, Cambridge.
- Little, I.M.D., A Critique of Welfare Economics (2nd Edition), Oxford University Press, Oxford.
- Myint, H., Theories of Welfare Economics, Longmans, London.
- Ng Y.K. , Welfare Economics, Macmillan, London.
- Nicholas, B., Economic Theory and the Welfare State, Edward Elgar Publishing Ltd., U.K.
- Pigou, A.C. , The Economics of Welfare (4th Edition), Macmillan.
- Quirk, J. and R. Saposnik, Introduction to General Equilibrium Theory and Welfare Economics, McGraw Hill, New York.
- Samuelson, P.A., Foundations of Economic Analysis, Harvard University Press, Cambridge, Mass.
- Marshall, A., Principles of Economics, Macmillan, London.

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

VIIth SEMESTER

OPTIONAL PAPER – IV (E)

ECONOMICS OF SOCIAL SECTOR AND ENVIRONMENT

(PAPER CODE : A080708T)

UNIT 1: Welfare Economics, Social Sectors and Environment

Parèto optimality and competitive equilibrium; Fundamental theorems of welfare economics; Externalities and market inefficiency — externalities as missing markets; property rights and Externalities, Lindahl's equilibrium.

UNIT 2: Measurement of Environmental Values

Use values; Option values and non-use values; Valuation methods; Methods based on response to hypothetical markets, contingent valuation methods.

UNIT 3: The Theory of Environmental Policy

Environmental externalities — Pigouvian taxes and subsidies, marketable pollution permits and mixed instruments (the charges and standards approach), Coase's bargaining solution and collective action; Informal regulation and the new model of pollution control, Monitoring and enforcement of environmental regulation, Environmental institutions and grass root movements; Global environmental externalities and climatic change — Tradable pollution permits and international carbon tax, Trade and environment in WTO regime.

UNIT 4: Economics of Natural Resource Management and Sustainable Development

Theories of optimal use of exhaustible and renewable resources; Environmental and development trade off and the concept of sustainable development; Integrated environmental and economic accounting and the measurement of environmentally corrected GDP; Macroeconomic policies and environment.

UNIT 5: Environmental and Natural Resource Problems in India

Mechanism for environment regulation in India; Environmental laws and their implementation; Policy instruments for controlling water and air pollution and forestry policy; People's participation in the management of common and forest lands; The institutions of joint forest management and the joint protected area management; Social forestry — rationale and benefits.

Economics of Education

Human capital — Human capital vs. Physical capital, components of human capital.

Recommended Books:

- Baumol, W.J. and W.E. Oates, *The Theory of Environmental Policy*, Cambridge University Press, Cambridge.
- Berman, P., *Health Sector Reform in Developing Countries: Making Health Development Sustainable*, Boston: Harvard Series on Population and International Health.
- Blaug, M., *Introduction to Economics of Education*, Penguin, London.
- Bromely, D.W., *Handbook of Environmental Economics*, Blackwell, London.
- Cohn, E. and T. Gaske, *Economics of Education*, Pergamon Press, London.
- Fisher, A.C., *Resource and Environmental Economics*, Cambridge University Press, Cambridge.
- Hanley, N., J.F. Shogren and B. White, *Environmental Economics in Theory and Practice*, Macmillan.
- Hussen, A.M., *Principles of Environmental Economics*, Routledge, London.
- Jeroen, C.J.M. van den Bergh, *Handbook of Environmental and Resource Economics*, Edward Elgar Publishing Ltd., U.K.
- Klarman, H.E., *The Economics of Health*, Columbia University Press, New York.
- Kolstad, C.D., *Environmental Economics*, Oxford University Press, New Delhi.
- Pearce, D.W. and R. Turner, *Economics of Natural Resource Use and Environment*, John Hopkins University Press, Baltimore.

M.A. ECONOMICS

(SEMESTER STRUCTURE)

VIIIth SEMESTER

(MAJOR)

| | | MARKS | CREDIT |
|------------|--------------------------------------|-------|--------|
| PAPER V | ADVANCED MICRO ECONOMIC ANALYSIS- II | 100 | 5 |
| PAPER VI | INDIAN ECONOMIC POLICY-II | 100 | 5 |
| PAPER VII | DEMOGRAPHY-II | 100 | 5 |
| PAPER VIII | OPTIONAL PAPERS:- | 100 | 5 |
| | (A) RESEARCH METHODOLOGY | | |
| | (B) ECONOMETRICS | | |
| | (C) HISTORY OF ECONOMIC THOUGHT | | |
| | (D) ECONOMIC OF HEALTH | | |

(RESEARCH PROJECT)

100 8

500 28

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

VIIIth SEMESTER

PAPER – V

ADVANCED MICRO ECONOMIC ANALYSIS – II

(PAPER CODE : A080801T)

UNIT 1: Price & output Determination (I) –

- Perfect Competition - Features, Price Determination, Equilibrium of the Firm and Industry.
- Monopoly: - Price and Output Determination.
- Comparison between Monopoly equilibrium in and perfect Competition Equilibrium
- Discriminating Monopoly – Price Discrimination, Equilibrium under Discriminating Monopoly.
- Regulation of Monopoly – Through Taxation, and Price Regulation

UNIT 2: Price & output Determination (II) –

- Monopolistic Competition – Price and Output Determination.
- Critique of Chamberlin's Theory of Monopolistic Competition
- Excess Capacity under Monopolistic Competition
- Selling Cost.
- Oligopoly – Price and Output Determination.
- Cournot's Model and Chamberlin's Model of Oligopoly.
- Kinked Demand Curve in Oligopoly.
- Game Theory of Oligopoly.
- Duopoly – Price and Output Determination.

UNIT 3: Alternative Theories of the Firm.–

- Baumol's Model of Sales Revenue Maximization.
- Marris's Managerial Model of the Firm. 20
- Williamson's Managerial Model of the Firm.

UNIT 4: Factor Pricing –

- Marginal Productivity Theory.
- Euler's Theorem and Product Exhaustion Problem or Adding up Problem.
- Modern Theory of Rent.
- Wage Determination under Collective Bargaining.
- Fixation of Minimum Wage:
- Modern Theory of Interest, IS-LM Curve Model.

- Dynamic Theory of Profit, Innovation Theory, Risk and Uncertainty Theory.

UNIT 5: Welfare Economics.

- Pigou's Theory of Welfare Economics
- Conditions of Pareto Optimality.
- Bergson – Samuelson's Social Welfare Function.
- Arrow's Impossibility Theorem.

Recommended Books

- Ahuja H.L. (2003) Advanced Economic theory: Microeconomic Analysis, 13th Edition, S. Chand and Co. Ltd. New Delhi.
- Ahuja H.L. Modern Economics 13th Edition, 2008, Chand and Company Ltd., New Delhi.
- Archibald G.C. (1971) Theory of the firm, Penguin, Harmondsworth.
- Bain J. (1958) Barriers to New Competition, Harrard University Press, Harvard.
- Broadway R.W. and Bruse (1984) Welfare Economics, Busil Blackwell, London.
- Dewett K.K. Modern Economic Theory, S. Chand & Company Ltd. Revised Edition 2005.
- Henderson, A.M. and R.E. Quandt (1980) Microeconomic Theory. A Mathematical Approach, McGraw Hill, New Delhi. Topic 4& 5
- Kreps David M. (1990) A Course in Micro Economic Theory Princeton University Press, Princeton.
- Layard P.R.G. and A.W. Walters (1978) Micro – Economic Theory, Mc Gram Hill, New York.
- Michael Perkin (1996) Economics 3rd Edition, Addison Wesley Publishing Company, Inc. U.S.A.
- Mishan E.J. (1969) Welfare Economics: an Assessment, North Holland, Amsterdam.
- Sainulson P.A. and W.O. Nordhaus (1998) Economics 16th Edition Tata Mc Gram Hill, New Delhi
- Sen A. (1999) Micro Economics Theory and Application , Oxford University Press , New Delhi
- Stigler G. (1996) Theory of Price, 4th Edition, Prentice Hall of India, New Delhi.
- Kreps, David M., A Course in Microeconomic Theory, Princeton University Press, Princeton.
- Koutsoyiannis, A., Modern Microeconomics, (2nd Edition), Macmillan Press, London.
- Layard, P.R.G. and A.W. Walters, Microeconomic Theory, McGraw Hill, New York.
- Sen, A., Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
- Stigler, G., Theory of Price, (4th Edition), Prentice Hall of India, New Delhi.
- Varian, H. , Microeconomic Analysis, W.W. Norton, New York.
- Baumol, W.J., Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
- Hirshleifer, J. and A. Glazer, Price Theory and Applications, Prentice Hall of India, New Delhi.
- Green, H.A.G., Consumer Theory, Penguin, Harmondsworth.
- Henderson, J.M. and R.E. Quandt, Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi.

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SEMESTER WISE - DETAILED SYLLABUS

VIIIth SEMESTER

PAPER – VI

INDIAN ECONOMIC SYSTEM-II

(PAPER CODE : A080802T)

UNIT 1:

Planning in India, Objectives and strategy of planning; Failures and achievements of Plans; Developing grass-root organizations for development — Panchayats, NGOs and pressure groups.

UNIT 2:

Public Finances Fiscal federalism — Centre-state financial relations; Finances of central government; Finances of state governments; Parallel economy; Problems relating to fiscal policy; Fiscal sector reforms in India.

UNIT 3:

Money, Banking and Prices, Analysis of price behaviour in India; Financial sector reforms; Interest rate policy; Review of monetary policy of RBI; Money and capital markets; Working of SEBI in India.

UNIT 4:

External Sector Structure and direction of foreign trade; Balance of payments; Issues in export-import policy and FEMA; Exchange rate policy; Foreign capital and MNCs in India; The progress of trade reforms in India.

UNIT 5:

Economic Reforms-Rationale of internal and external reforms; Globalization of Indian economy; W.T.O. and its impact on the different sectors of the economy; Need for and issues in good governance; Issues in competition and safety nets in Indian economy.

Recommended Books

- Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
- Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford

- University Press, New Delhi.
- Bawa, R.S. and P.S. Raikhy (Ed.) (1997), *Structural Changes in Indian Economy*, Guru Nanak Dev University Press, Amritsar.
- Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001), *Development Experience in the Indian Economy: Inter-State Perspectives*, Bookwell, Delhi.
- Chakravarty, S. (1987), *Development Planning: The Indian Experience*, Oxford University Press, New Delhi.
- Dantwala, M.L. (1996), *Dilemmas of Growth: The Indian Experience*, Sage Publications, New Delhi.
- Datt, R. (Ed.) (2001), *Second Generation Economic Reforms in India*, Deep & Deep Publications, New Delhi.
- Government of India, *Economic Survey, (Annual)*, Ministry of Finance, New Delhi.
- Jain, A.K. (1986), *Economic Planning in India*, Ashish Publishing House, New Delhi.
- Jalan, B. (1992), *The Indian Economy — Problems and Prospects*, Viking, New Delhi.
- Jalan, B. (1996), *India's Economic Policy — Preparing for the Twenty First Century*, Viking, New Delhi.
- Joshi, V. and I.M.D. Little (1999), *India: Macro Economics and Political Economy, 1964-1991*, Oxford University Press, New Delhi.
- Parikh, K.S. (1999), *India Development Report — 1999-2000*, Oxford University Press, New Delhi.
- Reserve Bank of India, *Report on Currency and Finance, (Annual)*.
- Sandesara, J.C. (1992), *Industrial Policy and Planning, 1947-1991: Tendencies, Interpretations and Issues*, Sage Publications, New Delhi.
- Sen, R.K. and B. Chatterjee (2001), *Indian Economy: Agenda for 21st Century (Essays in honour of Prof. P.R. Brahmananda)*, Deep & Deep Publications, New Delhi.

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PAPER – VII

DEMOGRAPHY-II

(PAPER CODE : A080803T)

UNIT 1: Migration and Urbanization:

Concept and types - Temporary, internal and International. International migration-Its effect on population growth and pattern: Factors affecting migration: Theories of migration related to internal migration: Urbanization-Growth and distribution of rural-urban population in developed and developing countries.

UNIT 2: Demographic Data Base in India:

Study of census in India-Methodology and characteristics of census: Nature of information collected in 1971, 1981, 1991 and 2001 census in India; National Family Health Survey 1 and 2 and Rapid Household Survey: Changing characteristics of population in India; Population growth rates, trends and regional variations in sex ratio; Age structure of population, foetal, infant and child mortality rates; Maternal mortality rates; Life expectancy: Appraisal of Kerala model; Pattern of Migration and Urbanization in India.

UNIT-3: Population and Development with Reference to India:

Population, economy and environment linkages Population, health, nutrition, productivity nexus. Population and human development issues; Culture and fertility; Education and fertility, Demography and household economic behavior.

UNIT-4: Population Policy in India.

Evolution of population policy in India-The shift 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.

Recommended Books

- Agarwalá S.N., India's Population Problem, Tata McGraw-Hill Co., Bombay.

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- Bose, A., India's Basic Demographic Statistics, B.R. Publishing Corporation, New Delhi
 - Bogue, D.J., Principles of Demography, John Wiley, New York
 - Chenery H. and T.N. Srinivasan, Hand Book of Development Economics, Vol.1 & 2 Elsevier, Amsterdam.
 - Choubey, P.K., Population Policy in India, Kanishka Publications, New Delhi.
 - Coale A.J. and E.M. Hoover, Population Growth and Economic Development in Low Income Countries: A Case Study of India's Prospects, Princeton University Press, Princeton.
 - Mishra J.P. Janankiki, Sahitya Bhavan, Agra.
 - Simon, J.L., Population and Development in Poor Countries, Princeton University Press.
 - Srinivasan, K., Basic Demographic Techniques and Applications, Sage, New Delhi
 - Srinivasan, K. and A. Shariff, India: Towards Population and Demographic Goals, Oxford University Press, New Delhi
 - Stryock, H., The Methods and Materials of Demography, US Department of Commerce, Washington, D.C.
 - United Nations , The Determinants and Consequences of Population Trends, Vol. 1, UNO Publications, New York.

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SEMESTER WISE - DETAILED SYLLABUS

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OPTIONAL PAPER – VIII (A)

RESEARCH METHODOLOGY (PAPER CODE : A080804T)

UNIT 1:

Meaning of research: Types of research (descriptive vs. analytical, fundamental vs. applied, qualitative vs. quantitative, conceptual vs. empirical, empirical vs. simulation based, conclusion oriented vs. decision-oriented, historical vs. a-historical, etc.).

UNIT 2:

Research methodology, methods and techniques- differences among them, the logical framework of investigation, the nature of problem and appropriate methodology, macro-level vs. micro level research, problems in aggregation, participant or non-participant observation, mass observation, questionnaires, personal interviews, group interviews, case studies , small group study.

UNIT 3:

Objectivity and Biases in research ideological bias, wam-glow effect, embedding effect and strategic bias, information bias, illegitimate generalization, unwarranted conclusion; Myrdal and objectivity in social research.

UNIT 4:

Formulation of research problem- identification and operationalization of the problem, survey of literature, development of working hypotheses, preparation of research design, investigation in availability of information, sampling design, error minimization, evaluation of time and cost, collection of information, processing of collected information, hypothesis testing.

UNIT 5:

Interpretation and generalization, systematization of findings, writing of report, references and bibliography.

BOOKS RECOMMENDED:

- Blaug, M (1985) *Great Economists since Keynes*, Harvester Press, Sussex.
- Blaug, M (1985) *Economic Theory in Retrospect*, CUP, Cambridge.
- Choudhury, A (...) Behavioral and Experimental Economics Page; Washington, State University, Washington. <http://www.tricity.wsu.edu/~achaudh/econ485.html>
- Cowles Foundation for Research in Economics (...) History of the Cowles Commission, 1932-1952. <http://cowles.econ.yale.edu/about/index.html>
- Experimental and Agent-based Computational Economics Website (...) Links to freely downloadable research papers at <http://www1.webng.com/economics>
- Frigg, R and Hartmann, S (2006) "Models in Science", *Stanford Encyclopedia of Philosophy*, at <http://plato.stanford.edu/entries/models-science>.
- Georgescu-Roegen, N (1971) *The Entropy Law and the Economic Process*, Harvard University Press.
- Hayek, Friedrich (1948) *Individualism and Economic Order*, University of Chicago Press, Chicago.
- Humphreys, P (2004) *Extending Ourselves: Computational Science, Empiricism and Scientific Method*. Oxford university press, Oxford.
- Judd, L and Tesfation, L (2006) *Handbook of Computational Economics: Agent-Based Computational Economics*, Elsevier/North-Holland, Amsterdam.
- Kagel, JH and Roth, AE (1995) *The Handbook of Experimental Economics*, Princeton University Press, Princeton.
- Kornai, J (1971) *Anti-Equilibrium*. North-Holland, Amsterdam.
- Kothari, CR (1995) *Research Methodology: Methods and Techniques*, Wishwa Prakashan (Wiley Eastern Ltd), New Delhi.
- Mitchell, WC (1967) *Types of Economic Theory*, John Hopkins Univ. Press, Baltimore.
- Myrdal, G (1953) *The Political Elements in the Development of Economic Theory*, Routledge and Kegan Paul, London.
- Myrdal, G (1967) *Objectivity in Social Research*. Pantheon Books, New York.
- Rudra, A (1982) *Indian Agricultural Economics: Myths and Realities*, Allied Publishers, New Delhi.
- Scitovsky, T (1974) "Are Men Rational or Economists Wrong" in Paul David and Melvin Reder (eds) *Nation and Households in Economic Growth*, Academic Press, New York.

- Simon, H (1957) *Models of Man*, John Wiley, New York.
- Simon, H (1982, 1997) *Models of Bounded Rationality*, CUP, Cambridge, MA. Three Volumes (1982, 1982, 1987).
- Simon, H (1977) *Models of Discovery and Other Topics in the Methods of Science*, Reidel, Dordrecht, Holland.
- Smith, V (1989) "Theory, Experiment and Economics", *Journal of Economic Perspectives*, 3(1), pp. 151-169.
- Tesfatsion, L (----) .Agent-Based Computational Economics Growing from the Bottom Up at <http://www.econ.iastate.edu/tesfatsi/ace.htm>

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SEMESTER WISE - DETAILED SYLLABUS

VIIIth SEMESTER

OPTIONAL PAPER – VIII (B)

ECONOMETRICS

(PAPER CODE : A080805T)

UNIT 1: Basic Econometrics

Nature, meaning and scope of econometrics; Simple and general linear regression model — Assumptions, Estimation (through OLS approach) and properties of estimators; Gauss-Markov theorem; Concepts and derivation of R² and adjusted R²; Concept and analysis of variance Approach and its application in regression analysis; Estimation of non-linear equations — parabolic, exponential, geometric, hyperbolic, modified exponential; Gompertz and logistic functions.

UNIT 2: Problems in Regression Analysis

Nature, test, consequences and remedial steps of problems of hetero-scedasticity; Multi-collinearity and auto-correlation; Problems of specification error; Errors of measurement.

Regressions with Qualitative Independent Variables

Dummy variable technique — Testing structural stability of regression models comparing to regressions, interaction effects, seasonal analysis, piecewise linear regression, use of dummy variables, regression with dummy dependent variables; The LPM, Logit, Probit and Tobit models — Applications.

UNIT 3: Dynamic Econometric Model

Autoregressive and distributed lag models — Koyak model, Partial adjustment model, adaptive expectations; Instrumental variables; Problem of auto-correlation — Application; Almon approach to distributed-lag models; Error correlation mechanism, Causality test, Granger test and Sim's test.

Simultaneous Equation Models

Introduction and examples; The simultaneous equation bias and inconsistency of OLS estimators; The identification problem; Rules of identification — order and rank conditions; Methods of estimating

simultaneous equation system; Recursive methods and OLS; Indirect least squares (ILS); 2SLS, 3SLS and ML methods — Applications.

UNIT 4: Time Series Analysis

Stationarity, unit roots, co-integration-spurious regression, Dickey-Fuller test, Engle-Granger test, Random walk model, Forecasting with ARIMA modeling; Box-Jenkins methodology; Vector auto-regression; Problems with VAR modelling — Applications; Time varying parameters and Kalman filter.

UNIT 5: Panel Data Techniques

Panel data techniques — Random coefficients model; Fix effects model; Random effect model.

Multivariate Analysis

Multivariate probability distribution, marginal and conditional probability distribution, multivariate normal distribution and its properties; Hotelling T-scale; Discriminant analysis.

Recommended Books

- Amemiya, T., Advanced Econometrics, Harvard University Press, Cambridge, Mass.
- Baltagi, B.H., Econometrics, Springer, New York.
- Dongherty, C., Introduction to Econometrics, Oxford University Press, New York.
- Goldberger, A.S., Introductory Econometrics, Harvard University Press, Cambridge, Mass.
- Gujarati, D.N., Basic Econometrics, McGraw Hill, New Delhi.
- Hill R. C., E.G. William and G.G. Judge, Undergraduate Econometrics, Wiley, New York.
- Kennedy. P., A Guide to Econometrics , MIT Press, New York.
- Kmenta, J., Elements of Econometrics , University of Michigan Press, New York.
- Koutsoyiannis, A., Theory of Econometrics , The Macmillan Press Ltd., London.
- Krishna, K.L., Econometric Applications in India, Oxford University Press, New Delhi.
- Maddala, G.S., Econometrics Methods and Application, Aldershot U.K.
- Theil, H., Introduction to Econometrics, Prentice Hall of India, New Delhi.
- Croxton, F.E., D.J. Cowden and S. Klein, Applied General Statistics, Prentice Hall, New Delhi.

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VIIIth SEMESTER

OPTIONAL PAPER – VIII (C)

HISTORY OF ECONOMIC THOUGHT (PAPER CODE : A080806T)

UNIT 1: Early Period

Economic thought of Plato and Aristotle — Doctrines of Just cost and Just price — Mercantilism: main characteristics; Thomas Mun — Physiocracy: natural order, primacy of agriculture, social classes, Tableau Economique, taxation, Turgot — Economic ideas of Petty, Locke and Hume.

UNIT 2: Classical Period

Adam Smith — division of labor, theory of value, capital accumulation, distribution, views on trade, economic progress; David Ricardo — value, theory of rent, distribution, ideas on economic development and international trade; Thomas R. Malthus — theory of population, theory of gluts; German romantics and socialists — Sismondi, Karl Marx — dynamics of social change, theory of value, surplus value, profit, and crisis of capitalism; Economic ideas of J.B. Say, J.S. Mill; Historical School — Senior, List.

UNIT 3: Marginalists

The precursors of marginalism — Cournot, Thunen, Gossen — The marginalist revolution: Jevons, Walras and Menger — Bohm-Bawark, Wickcell and Fisher: the rate of interest — Wicksteed and Weiser: Distribution — Marshall as a great synthesizer: role of time in price determination, economic methods, ideas on consumer's surplus, elasticities, prime and supplementary costs, representative firm, external and internal economies, quasi-rent, organization as a factor of production, nature of profits; Pigou: Welfare economics; Schumpeter: role of entrepreneur and innovations.

UNIT 4: Keynesian Ideas

The aggregate economy, Liquidity Preference Theory and Liquidity trap, Marginal Efficiency of Capital and Marginal Efficiency of Investment, wage rigidities, underemployment equilibrium, role of fiscal policy:

deficit spending and public works, multiplier principle, cyclical behaviour of the economy; uncertainty and role of expectations, impetus to economic modeling.

UNIT 5: Indian Economic Thought

Early economic ideas: Kantilla, Vulvár; Modern economic ideas: Nairobi, Remade, R.C. Dust and M.N. Roy; Economic ideas of Gandhi: Village, Swedish, place of machine and labor, cottage industries, trusteeship; Early approaches to planning (The national planning committee); Gadget: co-operation as a way of life and strategy of development; J.K. Mehta:

Recommended Books

- Blackhouse, R., A History of Modern Economic Analysis, Basil Blackwell, Oxford.
- Ganguli, B.N., Indian Economic Thought: A 19th Century Perspective, Tata McGraw Hill, New Delhi.
- Grey, A. and A.E. Thomson, The Development of Economic Doctrine, (2nd Edition), Longman Group, London.
- Kautilya, The Arthashastra, Edited, Rearranged, Translated and Introduced by L.N. Rangarajan, Penguin Books, New Delhi.
- Roll, E., History of Economic Thought, Faber, London.
- Schumpeter, J.A., History of Economic Analysis, Oxford University Press, New York.
- Seshadri, G.B., Economic Doctrines, B.R. Publishing Corporation, Delhi.

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VIIIth SEMESTER

OPTIONAL PAPER – VIII (D)

ECONOMICS OF HEALTH (PAPER CODE : A080807T)

UNIT 1:

Health status of the population forms a major variable in measuring the Human Development Index. Health infrastructure provisions both public and private sector assumes significance in the overall health policy of a country. Analysis of national & international health scene, correlation of health output and input indicators with level of economic development.

UNIT 2:

The National and International health scene : Health output and input indicators and their correlation with the level of economic development and with the public expenditure on health – sources of health statistics and a critical appraisal of their usefulness and limitations – A review of the Indian National Health Policy and a Discussion of other feasible alternatives.

UNIT 3:

Resource allocation in the Health Sector: Resource allocation problems in private and government hospitals – Resource allocation problems facing a private practitioner – The problem of multiple services of a hospital – Pricing of these services and the choice of the mix of services. The tradeoffs between quantity and quality – Production function, productivity efficiency and equity considerations applied to the hospital sector; spatial distribution of health care facilities and services – The demand for health services and the role of the physician – The pharmaceutical companies and health insurance on this demand. Evaluation of benefits and costs of health services Private benefits and private costs of providing health services – The failure of the market to provide essential health services.

UNIT 4:

The provision of health services by the government – The application of benefit cost analysis to public health and family planning projects – The role of health in economic development – Value of output lost due to number of sick days – costs (both private and social) of training to professional manpower such as physicians – dentists, pharmacists and nurses.

UNIT 5:

Financing of health Services: A review of per capita private and public expenditure on health services over time and in different parts of the country – An analysis of the sources of (public) finance for health – The need for a general health insurance – the need for a special health insurance for the poor, disabled, and the aged – A comparative analysis of alternative payment system such as health insurance system, pre-payment scheme – saving linked insurance system etc. Financing health services through specific (Health cess) and general (direct and indirect taxes) local government revenues – The role of development financing institutions in financing health services.

BOOKS RECOMMENDED:

- Banerjee, D. (1975), social and Cultural Foundations of Health Service Systems of India, Inquiry, Supplement to Vol. XII, June.
- Banerjee, D. (1982), Poverty, class and Health Culture in India, Vol. I Parchi Prakashan, New Delhi.
- Gandhian Institute for rural and Family Planning (1972), studies on Mortality in India, Monograph Series No. 5.
- Government of India (1983), National Health Policy, New Delhi.
- Indian Council of Social Science Research and Indian Council of Medical Research (1981), Health for All 2000 a. D. ICSSR, Delhi.
- Madan, T. N. (1969), Who Chooses Modern Medicine and Why, Economic and Political Weekly, pp. 1475-84.
- Madan, T. N. (1980), doctors and Society –Three Asian Case Studies, Vikas Publishing House, Delhi.
- Naik, J. P. (1977), an alternative System of Health Care services in India – Some Proposals, ICSSR, Delhi
- Feldstein, M. S. (1977), Economic analysis of Health Service Efficiency, North Holland, Amsterdam.
- Jimenez E. (1987), Pricing Policy in the Social Sectors, The Johns Hopkins University Press, New York.

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(SEMESTER STRUCTURE)

IXth SEMESTER

| | | MARKS | CREDIT |
|-----------|--|-----------|----------|
| PAPER IX | ADVANCED MACRO ECONOMIC ANALYSIS- I | 100 | 5 |
| PAPER X | PUBLIC ECONOMICS-I | 100 | 5 |
| PAPER XI | INTERNATIONAL TRADE AND FINANCE-I | 100 | 5 |
| PAPER XII | OPTIONAL PAPERS:- | 100 | 5 |
| | (A) INDUSTRIAL ECONOMICS | | |
| | (B) ECONOMICS OF INSURANCE | | |
| | (C) FINANCIAL INSTITUTIONS AND MARKETS | | |
| | (D) QUANTITATIVE METHODS IN ECONOMICS | | |
| | | <hr/> 400 | <hr/> 20 |

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IXth SEMESTER

PAPER – IXth

ADVANCED MACRO ECONOMIC ANALYSIS-I (PAPER CODE : A080901T)

UNIT 1 : National Income and Accounts:

Circular Flow of Income in two, three and four-sector economy; different forms of National income accounting – social accounting, input-output accounting, flow of funds Accounting.

UNIT 2: Consumption Function:

Keynes' Psychological law of consumption – implications of the law; implications of the law; short-run and long-run consumption function: Empirical evidence on consumption function: Income-consumption relationship-absolute income, relative income, life cycle and permanent income hypotheses.

UNIT 3 : Investment Functions:

Marginal efficiency of investment and level of investment, Marginal efficiency of capital and investment - long run and short run; The accelerator and investment behaviour-impact of inflation: Influence of Policy measures on investment-empirical evidence.

UNIT 4 : Supply for Money

Financial intermediation-A mechanistic model of bank deposit determination; A behavioural model of money supply determination, a demand determined money supply process: RBI approach to money supply, High powered money and money multiplier, budget deficits and money supply: money supply and open economy; control of money supply.

BOOKS RECOMMENDED :

- Ackley, G. (1978), Macroeconomics: Theory and Policy, Macmillan, New York.
- Blackhouse, R. and A. Salansi (Eds.) (2000), Macroeconomics and the Real World (2Vols.), Oxford University Press, London.
- Branson, W.A. (1989), Macroeconomic Theory and Policy, (3rd Edition), Harper and Row, New York.

- Dornbusch, R. and F. Stanley (1999), *Macroeconomics*, Irwin McGraw Hill, Inc. New York, 7th Edition.
- Heijdra, B.J. and V.P. Fredericck (2001), *Foundations of Modern Macroeconomics*, Oxford University Press, New Delhi.
- Jha, R. (1991), *Contemporary Macroeconomic Theory and Policy*, Wiley Eastern Ltd., New Delhi.
- Romer, D.L. (1996), *Advanced Macroeconomics*, McGraw Hill Company Ltd., New York.
- Shapiro, E. (1996), *Macroeconomic Analysis*, Galgotia Publications, New Delhi.
- Mankiw, N.G. and D. Romer (Eds.) (1991), *New Keynesian Economics*, (2Vols.), MIT Press, Cambridge.
- Mankiw, N. Gregory (2000), *Macroeconomics* Macmillan Worth Publishers 4th Edition
- Frisch, H. (1983), *Theories of Inflation*, Cambridge University Press, Cambridge.
- Sheffirin, S.M. (1996), *Rational Expectations*, Cambridge University Press, Cambridge.
- Lucas, R. (1981), *Studies in Business Cycle Theory*, MIT Press, Cambridge, Masscehusetts.
- Taylor, L. (1983), *Structuralist Macroeconomics*, Basic Books, New Longman.
- Turnovsky, S.J. (1977), *Macroeconomic Analysis and Stabilization Policy*, Cambridge University Press, Cambridge.
- Ruggles R. and N. Ruggles (1956), *National Income Accounts and Income Analysis*
McGraw Hill, New york.
- Veniers, Y.P. and F.D. Sebold, (1977) *Macroeconomics; Models and Policy* John Wiley and Inc, USA.
- Dernburg, T.F. and D. M. McDougall, *Macroeconomics*, McGraw Hill International Book Company.

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PAPER – Xth

PUBLIC ECONOMICS-I (PAPER CODE : A080902T)

UNIT 1: Introduction

Role of Government in organized society, Changing perspective-government in a mixed economy public and private sector, cooperation vs competition Government is an art for economic planning and development, government a tool for operationalizing the planning process private goods, public goods, and merit goods a Market failure-imperfections, decreasing costs, externalities, public goods Uncertainty and no existence of futures markets, Informational asymmetry -Theory of second best.

UNIT 2: Rationale for Public Policy:

Allocation of resources-provision of public goods. Voluntary exchange models Impossibility of decentralized provision of public goods (contributions of Samuelson and Musgrave): Demand revealing schemes for public goods; Liquidity preference; Social goals, Poverty alleviation, Provision of infrastructural facilities moving distributional inequalities and regional imbalances

UNIT 3: Public Expenditure

Wagner's law of increasing state activities, Wiesman-Peacock hypothesis, Pure theory of public expenditure, Structure and growth of public expenditure: Criteria for public investment; Reforms in expenditure budgeting Programme budgeting and zero base budgeting.

UNIT 4: Taxation

Theory of incidence; Alternative concepts of incidence Allocative and equity aspects of Individual taxes. Benefit and ability to pay approaches: Theory of optimal taxation, Excess burden of taxes; the problem of double taxation.

Recommended Books

- Atkinson, A.B. and J.E. Siglitz, Lectures on Public Economics, Tata McGraw Hill, New York.
- Auerbach, A.J. and M. Feldstern, Handbook of Public Economics, Vol. I, North Holland, Amsterdam.
- Buchanan, J.M., The Public Finances, Richard D. Irwin, Homewood.
- Goode, R., Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
- Houghton, J.M., The Public Finance : Selected Readings, Penguin, Harmondsworth.
- Jha, R., Modern Public Economics, Routledge, London.
- Musgrave, R.A. and P.B. Musgrave, Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.
- Shoup, C.S., Public Finance, Aldine, Chicago.
- Shome, P., Tax Policy : Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.
- Cornes, R. and T. Sandler, The Theory of Externalities, Public Goods and Club Goods, Cambridge University Press, Cambridge.
- Duff, L., Government and Market, Orient Longman, New Delhi.
- Herber, B.P., Modern Public Finance, Richard D. Irwin, Homewood.
- Spulber, N., Redefining the State, Cambridge University Press, Cambridge.
- Friedman, A., Welfare Economics and Social Choice Theory, Martins Nijhoff, Boston.

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PAPER – XIth

INTERNATIONAL TRADE AND FINANCE-I (PAPER CODE : A080903T)

UNIT 1: Theory of International Trade

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 theory of absolute cost and comparative cost — Hecksher-Ohlin theory of trade.

UNIT 2: Measurement of Gains and Theory of Interventions

Measurement of gains from trade and their distribution; Concepts of terms of trade, their uses and limitations; Hypothesis of secular deterioration of terms of trade, its empirical relevance and policy implications for less developed countries; Trade as an engine of economic growth; Welfare implications — Empirical evidence and policy issues;

UNIT 3: Theory of Interventions

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; Balance of payments on trading partners both in partial and general equilibrium analysis. The political economy of non-tariff barriers and their implications; nominal, effective and optimum rates of tariffs — their measurement, impact and welfare implications; Trade under imperfectly competitive market.

UNIT 4: Balance of Payments

Meaning and components of balance of payments; Equilibrium and disequilibrium in the balance of payments; The process of adjustment under systems 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 monetary approach to the theory of balance of payments adjustment; Foreign trade multiplier with and without foreign repercussions and determination of national income and output; Relative merits and demerits of fixed and flexible exchange rates in the context of growth and development in developing countries.

Recommended Books

- Bhagwati, J., International Trade, Selected Readings, Cambridge, University Press, Massachusetts.
- Carbough, R.J. International Economics, International Thompson Publishing, New York.
- Chacholiades, M., International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.
- Dana, M.S., International Economics: Study, Guide and Work Book, Routledge Publishers, London.
- Dunn, R.M. and J.H. Mutti, International Economics, Routledge, London.
- Kenen, P.B., The International Economy, Cambridge University Press, London.
- Kindleberger, C.P., International Economics, R.D. Irwin, Homewood.
- King, P.G., International Economics and International Economic Policy: A Reader, McGraw Hill International, Singapore.
- Krugman, P.R. and M. Obstfeld, International Economics: Theory and Policy, Glenview, Foresman.
- Salvatore, D., International Economics, Prentice Hall, Upper Saddle River, N.J., New York.
- Soderston, Bo, International Economics, The Macmillan Press Ltd., London.
- Corden, W.M., Recent Developments in the Theory of International Trade, Princeton University Press, Princeton.
- Greenway, D., International Trade Policy, Macmillan Publishers Ltd., London.
- Aggarwal, M.R., Regional Economic Cooperation in South Asia, S. Chand and Co., New Delhi

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

IXth SEMESTER

OPTIONAL PAPER – XIIth (A)

INDUSTRIAL ECONOMICS (PAPER CODE : A080904T)

UNIT 1: Framework and Problems of Industrial Economics & Market Structure

Concept and organization of a firm — ownership, control and objectives of the firm; Passive and active behaviour of the firm. Sellers' concentration; Product differentiation; Entry conditions; Economies of scale; Market structure and profitability; Market structure and innovation; Theories of industrial location — Weber and Sargent Florence; Factors affecting location.

UNIT 2: Market Conduct

Product pricing — Theories and evidence; Investment expenditure — Methods of evaluating investment expenditure; Theories and empirical evidence on Mergers and acquisitions (M & As) and diversification.

UNIT 3: Indian Industrial Growth and Pattern

Classification of industries; Industrial policy in India — Role of Public and private sectors; Recent trends in Indian industrial growth; MNCs and transfer of technology; Liberalization and privatization; Regional industrial growth in India; Industrial economic concentration and remedial measures; Issues in industrial proliferation and environmental preservation; Pollution control policies.

UNIT 4: 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 5: Industrial Labour

Structure of industrial labour; Employment dimensions of Indian industry; Industrial legislation; Industrial Relations; Exit policy and social security; Wages and problem of bonus — labour market reforms.

Recommended Books

- Ahluwalia, I.J., Industrial Growth in India, Oxford University Press, New Delhi.
- Barthwal, R.R., Industrial Economics, Wiley Eastern Ltd., New Delhi.
- Cherunilam, F., Industrial Economics: Indian Perspective, Himalaya Publishing House, Mumbai.
- Desai, B., Industrial Economy in India, Himalaya Publishing House, Mumbai.
- Divine, P.J. and R.M. Jones, An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
- Government of India, Economic Survey (Annual).
- Hay, D. and D.J. Morris, Industrial Economics : Theory and Evidence, Oxford University Press, New Delhi.
- Kuchhal, S.C., Industrial Economy of India, Chaitanya Publishing House, Allahabad.
- Reserve Bank of India, Report on Currency and Finance (Annual).
- Singh, A. and A.N. Sadhu, Industrial Economics, Himalaya Publishing House, Bombay.
- Bains, J.S., Industrial Organization, Cheltenham, U.K.
- Harndeen, J.B., The Economics of Corporate Economy, Dunellen Publishers, New York.
- Kamien, M.T. and N.L. Schwartz, Market Structure and Innovation, Cambridge University Press, Cambridge.
- Wiles, P.J.D., Price, Cost and Output, Praeger, New York.

Policy endorsements conditions/warranties; Selection of risks; Inspection of risks; Rating and calculation of premiums; Tariffs and non-tariffs; Marketing of general insurance; Technology development and general insurance.

UNIT 4: Planning for Wealth Accumulation and Retirement Needs

Wealth accumulation planning; Life cycle planning; Planning for accumulation, objectives; Purchase of insurance and accumulation planning; Investments — Tax-advantaged and tax non-advantaged; Essentials of individual retirement planning; Analysis of retirement; Income needs; Retirement planning strategies; Investing for retirement, Pension plans; Basic principles of pension plans; Pension plans in India; Estate Planning; Process of estate planning; Estate planning tools; Life insurance for estate liquidity.

UNIT 5: Regulation of Insurance

Regulation of insurance; Purpose of government intervention in markets; Theories of regulation; Insurance regulation in India; Insurance Regulation and Development Authority (IRDA).

Recommended Books

- Bailey, R., Underwriting in Life and Insurance, LOMA, Atlanta, Ga.
- Bhole, L.M., The Indian Financial System, Tata McGraw Hill, New Delhi.
- Bickelhaupt, D.L., General Insurance, Irwin Inc., Burr Ridge, Ill.
- Black, K. Jr. and H.D. Skipper Jr., Life and Health Insurance, Prentice Hall, Upper Saddle River, New Jersey.
- Finsinger, J. and M.V. Pauly, The Economics of Insurance Regulation: A Cross National Study, Macmillan, London.
- Graves, E.E. and L. Hayes, McGill's Life Insurance, The American College, BrynMawr, Pa.
- Head, G.L. and S. Horn II, Essentials of Risk Management, Volume I, Insurance Institute of America, Malvern, Pa.
- Skipper, Jr., H.D., International Risk and Insurance: An Environmental Managerial Approach, Irwin McGraw-Hill, Boston.
- Tacchino, K.B. and D.A. Little, Planning for Retirement Needs, The American College, BrynMawr, Pa.
- Dionne, G. and S.E. Harrington, Foundations of Insurance Economics, Kluwer Academic Publishers, Boston.
- Pteffer, I. And D.R. Klock, Perspectives on Insurance, Prentice Hall Inc., Englewood, Cliffs.
- Yaari. M.E., 'Uncertain Life Time, Life Insurance and the Theory of Consumer, Review of Economic Studies, Volume 32.

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

IXth SEMESTER

OPTIONAL PAPER – XII (B)

ECONOMICS OF INSURANCE (PAPER CODE : A080905T)

UNIT 1: Economic Security and Risk Management

Economic security; Human quest for economic security through time; Exposure to losses; Role of insurance; Definition of insurance; Risk pooling and risk transfer; Economic and legal perspectives, Social vs. private insurance; Life vs. non-life insurance; Classification of life, health and general insurance policies. Fundamentals of uncertainty and risk; Pure risk and speculative risk; Expected utility and decision making under uncertainty; Expected utility and the demand for insurance; Moral hazard and insurance demand; Concept of risk management; Essentials of risk management; Elements of risk management — Risk assessment; Risk control and risk financing; Worldwide risk sharing — Concept of reinsurance, Fundamentals of reinsurance,

UNIT 2: Essentials of Life and Health Insurance

Fundamentals of life and health insurance; Functions of life and health insurance; Mathematical basis of life insurance; Plans of life insurance; Legal aspects of life insurance; Provisions of policies; Selection and classification of risks; Basics of premium construction; Valuation and distribution of surplus; Individual health insurance; Uses, Types of evaluation; Principles of underwriting of life and health insurance; Group insurance and superannuation (pension) schemes; Set-up and management of insurance companies.

UNIT 3: Essentials of General Insurance

Definition of general insurance; Types of general insurance; Importance of general insurance; Importance of general insurance in a country's economic development; Concept of short-term risk; Fundamentals of the following concepts — Common law, Equity, Proposal / Accidence, Indemnity, Insurable interest, Contribution subrogation, Representation; Utmost good faith, Material fact, Physical hazard, Moral hazard;

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SEMESTER WISE - DETAILED SYLLABUS

IXth SEMESTER

OPTIONAL PAPER – XII (C)

FINANCIAL INSTITUTIONS AND MARKETS

(PAPER CODE : A080906T)

UNIT 1: Nature and Role of Financial System

Money and finance — Money and near-money — Financial intermediation and financial Intermediaries — The structure of the financial system — Functions of the financial sector — Indicators of financial development — Equilibrium in Financial Markets — Financial System and Economic Development — Criteria to evaluate assets: Risk and financial assets, types of risk, return on assets, Risk — Return trade off — Valuation of Securities.

UNIT 2: Structure of Interest Rates

Theories of interest rate determination — Level of interest rates — Long period and Short period rates — Term Structure of Interest rates — Spread between lending and deposit rates — Administered interest rates — Appropriate interest rate policy.

UNIT 3: The Central Bank, Commercial Banks and Monetary Policy

Functions of Central Bank — The aims and objectives of the monetary policy in developed and developing countries — Instruments of monetary policy — Proliferation of banking and non-bank financial intermediaries — Effectiveness of monetary policy — Credit creation and its control; Profitability and efficiency of banks; Development banks — role and functions; Investment banking and merchant banking; Financial sector reforms in India.

UNIT 4: Non-bank Financial Intermediaries and Financial Markets

Definition and types of non-bank financial institutions: Their growth and impact on India's economic development, Measures taken to control their operations. Role and structure of money market and capital market — Call money market. Treasury bill market, Commercial bill market including commercial paper

and certificate of deposits; Discount market — Government securities market — Markets for derivatives: futures and options, and other derivatives: types, uses and pricing of derivatives — Primary and secondary market for securities; SEBI: its impact on the working of capital market in India; IRDA and its role in financial markets.

UNIT 5: International Financial Markets

Nature, organization and participants — Exchange rates — devaluation, and depreciation — Working of floating exchange rates since 1973 — Risk hedging and futures in exchange rates — International Financial Flows, forms and volume — Rise and fall of Bretton wood Institutions — International Liquidity — Post Maastricht developments — Reforms in International monetary system for developing countries — Lending operation of World Bank and its affiliates — Working of IDA and IFC. The Theory of optimum currency areas — Growth of Regional financial institutions. Asian Development bank and its lending activities; Asian Development Bank and India. Euro-dollar and Euro-Currency markets: their developmental role and regulation at the International level.

Recommended Books

- Bhole, L.M., Financial Institutions and Markets, Tata McGraw Hill Company Ltd., New Delhi.
- Bhole, L.M., Indian Financial System, Chugh Publications, Allahabad.
- Edminster, R.O., Financial Institutions, Markets and Management, McGraw Hill, New York.
- Goldsmith, R.W. , Financial Structure and Development, Yale, London.
- Hanson, J.A. and S. Kathuria, India: A Financial Sector for the Twenty-first Century, Oxford University Press, New Delhi.
- Harker, P.T. and S.A. Zenios, Performance of Financial Institutions, Cambridge University Press, Cambridge.
- Johnson, H.J., Financial Institutions and Markets, McGraw Hill, New York.
- Khan, M.Y., Indian Financial System, Tata McGraw Hill, New Delhi.
- Machiraju, M.R., Indian Financial Systems, Vikas Publishing House, New Delhi.
- Ohlson, J.A., The Theory of Financial Markets and Institution, North Holland, Amsterdam.

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

IXth SEMESTER

OPTIONAL PAPER – XII (D)

QUANTITATIVE METHODS IN ECONOMICS

(PAPER CODE : A080907T)

UNIT 1:

Concept of function and types of functions, Limit, continuity and derivative, Rules of differentiation, Interpretation of revenue, cost, demand, supply functions, Elasticity and their types, Multivariable functions.

UNIT 2:

Concept and types of production functions, Rules of partial differentiation and interpretation of partial derivatives, Problems of maxima and minima in single and multivariable functions, Simple problems in market equilibrium.

UNIT 3:

Determinants and their basic properties, Growth models and lagged market equilibrium models.

UNIT 4:


Linear programming — Basic concept, Formulation of a linear programming problem — Its structure and variables, Nature of feasible, basic and optimal solution, Solution of linear programming through graphical and simplex method, Concept of a game.

UNIT 5:

Meaning, assumptions and limitations of simple correlation and regression analysis, Concept of the least squares and the lines of regression.

Recommended Books

- Allen, R.G.D., Mathematical Analysis for Economists, Macmillan Press and ELBS, London.
- Chiang, A.C., Fundamental Methods of Mathematical Economics, McGraw Hill, New York.
- Gupta, S.C., Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.
- Handry, A.T., Operations Research, Prentice Hall of India, New Delhi.

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- Speigal, M.R., Theory and Problems of Statistics, McGraw Hill Book Co., London.
 - Taha, H.A., Operations Research: An Introduction (6th Edition), Prentice Hall of India Pvt. Ltd., New Delhi.
 - Yamane, Taro, Mathematics for Economists, Prentice Hall of India, New Delhi.
 - Baumol, W.J., Economic Theory and Operations Analysis, Prentice Hall, Englewood Cliffs, New Jersey.
 - Monga, G.S., Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
 - Kothari, C.R., An Introduction to Operations Research, Vikas Publishing House, New Delhi.

M.A. ECONOMICS

(SEMESTER STRUCTURE)

Xth SEMESTER

(MAJOR)

| | | MARKS | CREDIT |
|--------------------|--|-------|--------|
| PAPER XIII | ADVANCED MACRO ECONOMIC ANALYSIS- II | 100 | 5 |
| PAPER XIV | PUBLIC ECONOMICS-II | 100 | 5 |
| PAPER XV | INTERNATIONAL TRADE AND FINANCE-II | 100 | 5 |
| PAPER XVI | OPTIONAL PAPERS:- | 100 | 5 |
| | (A) LABOUR ECONOMICS | | |
| | (B) ECONOMICS OF GROWTH AND DEVELOPMENT | | |
| | (C) ECONOMICS OF GENDER AND DEVELOPMENT | | |
| | (D) ECONOMICS OF INFRASTRUCTURE | | |
| | (E) COMPUTER APPLICATIONS IN ECONOMIC ANALYSIS | | |
| (RESEARCH PROJECT) | | 100 | 8 |
| | | <hr/> | |
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M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

Xth SEMESTER

PAPER –XIIIth

ADVANCED MACRO ECONOMIC ANALYSIS – II

(PAPER CODE : A081001T)

UNIT-1 Demand for Money:

Classical approach to demand for money-Quantity theory approach. Fisher's equation. Cambridge quantity theory, Keynes's liquidity preference approach, transaction, precautionary and speculative demand for money-aggregate demand for money, Derivation of LM curve.

UNIT-2: Neo-classical and Keynesian Synthesis:

Neo-classical and Keynesian views on interest. The IS-LM model Extension of IS-LM model with government sector. Relative effectiveness of monetary and fiscal policies: Extension of IS-IM models with labour market and flexible prices.

UNIT-3: Theory of Inflation:

Classical, Keynesian and Monetarist approaches to inflation: Structuralist theory of inflation. Philips curve analysis-Short run and long run Philips curve, Samuelson and Solow-the natural rate of unemployment hypothesis: Tobin's modified Philips curve: Adaptive expectations and rational expectations, Policies to control inflation.

UNIT-4 :Business Cycles:

Theories of Schumpeter. Kaldor, Samuelson and Hicks, Goodwin's model: Control of business cycles- relative efficacy of monetary and fiscal policies.

BOOKS RECOMMENDED:

- Ackley, G. (1978), *Macroeconomics: Theory and Policy*, Macmillan, New York.
- Blackhouse, R. and A. Salansi (Eds.) (2000), *Macroeconomics and the Real World* (2Vols.), Oxford University Press, London.
- Branson, W.A. (1989), *Macroeconomic Theory and Policy*, (3rd Edition), Harper and Row, New York.

- Dornbusch, R. and F. Stanley (1999), *Macroeconomics*, Irwin McGraw Hill, Inc. New York, 7th Edition.
- Heijdra, B.J. and V.P. Fredericck (2001), *Foundations of Modern Macroeconomics*, Oxford University Press, New Delhi.
- Jha, R. (1991), *Contemporary Macroeconomic Theory and Policy*, Wiley Eastern Ltd., New Delhi.
- Romer, D.L. (1996), *Advanced Macroeconomics*, McGraw Hill Company Ltd., New York.
- Shapiro, E. (1996), *Macroeconomic Analysis*, Galgotia Publications, New Delhi.
- Mankiw, N.G. and D. Romer (Eds.) (1991), *New Keynesian Economics*, (2Vols.), MIT Press, Cambridge.
- Mankiw, N. Gregory (2000), *Macroeconomics* Macmillan Worth Publishers 4th Edition
- Frisch, H. (1983), *Theories of Inflation*, Cambridge University Press, Cambridge.
- Sheffirin, S.M. (1996), *Rational Expectations*, Cambridge University Press, Cambridge.
- Lucas, R. (1981), *Studies in Business Cycle Theory*, MIT Press, Cambridge, Massachusetts.
- Taylor, L. (1983), *Structuralist Macroeconomics*, Basic Books, New Longman.
- Turnovsky, S.J. (1977), *Macroeconomic Analysis and Stabilization Policy*, Cambridge University Press, Cambridge.

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

Xth SEMESTER

PAPER – XIVth

PUBLIC ECONOMICS-II

(PAPER CODE : A081002T)

UNIT-1 Public Debt:

Classical view of public debt, compensatory aspect of debt policy; Burden of public debt; Sources of public debt Debt though created money, Public borrowings and price level Crowding out of private investment and activity principles of debt management and repayment.

UNIT-2 Fiscal Policy

Objective of Fiscal Policy-Full employment, an inflation, economic growth, redistribution of income and wealth Interdependence of fiscal and monetary policies: Budgetary deficits and its implications; Fiscal policy for stabilization automatic vs, discretionary stabilization: Alternative measures of resource mobilization and their impact on growth, distribution and prices:Balanced budget multiplier.

UNIT-3: Fiscal Federalism:

Principles of multi-unit finance; Fiscal federalism in India, Vertical and horizontal imbalance Assignment of function and sources of revenue: Constitutional provisions; Devotion of resources and grants: Theory of grants, Resource transfer from Union to States-Criteria for transfer of resources; Centre-State financial relations in India; Problems of states, resources and indebtedness; Transfer of resources from Union and States to local bodies.

UNIT-4 : Indian Public Finances:

Indian tax system; Revenue of the Union, States and local bodies: Major taxes in India: Base of taxes, direct and indirect taxes, taxation of reforms in direct and indirect taxes, taxes on services, GST, CGST, IGST, Non-tax revenue of Centre, State and local bodies: Analysis of Central and State Government budgets: Lack of flexibility in Central and State budgets, shrinking size of development finance through budgets: Trends in public expenditure and public debt; Fiscal crisis and fiscal sector reforms in India.

BOOKS RECOMMENDED:

- Bamitin, K. (1986), Public Debt Management in India Uppol Publishing Home, New Delhi.

- Buchanan M. (1958), Public Principles of Public Debt and Restatement, Richard D. Irwin Homewood
- Ferguson, J. M. (Ed.) (1964), Public Debt and Future Generations North Carolina University Press, Chapel Hill.
- Sreekantaradhya, 1). S. (1972), Public Debt and Economic Development in India, New Delhi.
- American Economic Association (1955), Readings in Fiscal Policy, George Allen and Unwin London.
- Chelliah Raja (1971), Fiscal Policy in Underdeveloped Countries, George Allen and Unwin, London
- Government of India (1985). Long Term Fiscal Policy, New Delhi.
- Peacock, A. and G. K. Shaw (1976) The Economic Theory of Fiscal Policy, George Allen and Unwin. London
- Bhargava, R. N. (1967), The Theory and Working of Union Finance in India. Chaitanya Publishing House Allahabad.
- Bhargava P. K. (1982), Centre State Resource Transfers in India. The Academic Press, Gurgaon
- Chelliah, Raja J. et al (1981), Trends and Issues in India's Federal Finance, National Institute of Public Finance and Policy, New Delhi.
- Gulati, I. S. (1979), Centre State Financial Relations: An Assessment of the Role of Finance Commission, M S. University of Baroda, Baroda.
- Lakdawala, D. T. (1967), Union State Financial Relations, Lalwani Publishing House, Mumbai.
- American Economic Association (1955), Readings in Fiscal Policy, George Allen and Unwin London Chelliah Raja (1971), Fiscal Policy in Underdeveloped Countries, George Allen and Unwin, London.

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

Xth SEMESTER

PAPER – XIVth

INTERNATIONAL TRADE AND FINANCE-II

(PAPER CODE : A081003T)

UNIT-1: The Theory of Regional Blocks:

Forms of economic cooperation, Reforms for the emergence of trading blocks at the global level: Static and Dynamic effects of a customs union and free trade area. Rationale and economic progress of SAARC/SAPTA and ASEAN regions. Problems and prospects of forming a customs union in the Asian region, Regionalism.

UNIT 2: RISE and fall of gold standard and Bretton-woods system:

Need, adequacy and determinants of international reserves; Conditionality clause of IMF: Emerging International Monetary System with special reference to Post-Maastricht developments and developing countries: Reform of the International Monetary System, India and developing countries, Theory of short-term capital movements and East-Asian Crisis and lessons for developing countries; International trade and financial institutions Functions of GATT/WTO (TRIPS, TRIMS), UNCTAD, IMF, World Bank and Asian Development Bank - Their achievements and failures, WTO and World Bank from the point of view of India.

UNIT 3: Trade Policies in India:

Trade problems and trade policies in India during the last five decades: Recent changes in the direction and composition of trade and their implications; Rationale and impact of trade reforms since 1991 on balance of payments, employment and growth. Problems of India's international debt; working and regulations of MNCs in India: Instruments of export promotion and recent import and export policies and agenda for future.

- Bhagwati, J. (Ed.) (1981). International Trade, Selected Reading, Cambridge, University Press, Massachusetts.

- Carbough, R. J. (1990), International Economics, International Tompson Publishing, New York.
- Dana. M. S (2000). International Economics: Study, Guide and Work Book, (5th Edition) Routledge Publishers, London.
- Dunn. R. M. and JH. Mutti (2000), International Economics. Routledge. 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.
- Krugman, P. R. and M. Obstfeld (1994). International Economics: Theory and Policy, Glenview, Foresman.
- Salvatore, D. (1971), International Economics, Prentice Hall, Upper Saddle River, N. J. New York.
- Soderston, Bo (1991), International Economics, The Macmillan Press Ltd. London.
- Bhagwati, J. (Ed.) (1981), International Trade: Selected Readings. Cambridge University Press, Mass.
- Corden. W. M. (1965). Recent Developments in the Theory of International Trade. Princeton University Press, Princeton.
- Greenway, D. (1983). International Trade Policy. Macmillan Publishers Ltd., London.

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

Xth SEMESTER

OPTIONAL PAPER – XVI (A)

LABOUR ECONOMICS (PAPER CODE : A081004T)

UNIT 1: Labour Markets

Nature and characteristics of labour markets in developing countries like India; Demand for labour in relation to size and pattern of investment; Choice of technologies and labour policies; Supply of labour in relation to growth of labour force; Labour market policies; Mobility and productivity of labour; Methods of recruitment and placement; Employment service organization in India.

UNIT 2: Employment

Employment and development relationship — Poverty and unemployment in developing countries; Unemployment — Concept, Types, and Measurement, particularly in India; Impact of rationalization, technological change and modernization on employment in organized private industry, Public sector and employment in agricultural sector; Analysis of educated unemployment; Employment policy.

UNIT 3: Wage Determination

Classical, neo-classical and bargaining theories of wage determination; Concepts of minimum wage, living wage and fair wage in theory and practice; Discrimination in labour markets; Wage determination in various sectors — rural, urban, organized, unorganized and in informal sectors; Non-wage component of labour remuneration; National wage policy; Wages and Wage Boards in India; Bonus system and profit sharing.

UNIT 4: Industrial Relations

Theories of labour movement — labour unions in India, Achievements of labour unions; Causes of industrial disputes and their settlement and prevention mechanism; Role of tripartism; Current trends in collective bargaining; Role of judicial activism; Labour legislation in India; Indian labour laws and practices in relation to international labour standards.

UNIT 5: State and Labour

State and social security of labour — Concept of social security; Social assistance and social insurance; Review and appraisal of states 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; Receding state and its effect on working of labour markets; Labour market reforms — Exit policy, need for safety nets, measures imparting flexibility in labour markets; Globalization and labour markets.

Recommended Books

- Datt, G., *Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Markets in India*, Sage Publications, New Delhi.
- Hajela, P.D., *Labour Restructuring in India: A Critique of the New Economic Policies*, Commonwealth Publishers, New Delhi.
- Jhabvala, R. and R.K. Subramanian, *The Unorganised Sector: Work Security and Social Protection*, Sage Publications, New Delhi.
- Lester, R.A., *Economics of Labour*, (2nd Edition), Macmillan, New York.
- McConnell, C.R. and S.L. Brue, *Contemporary Labour Economics*, McGraw-Hill, New York.
- Papola, T.S., P.P. Ghosh and A.N. Sharma, *Labour, employment and Industrial Relations in India*, B.R. Publishing Corporation, New Delhi.
- Rosenberg M.R., *Labour Markets in Low Income Countries* in Chenery, H.B. and
- T.N. Srinivasan,, *The Handbook of Development Economics*, North-Holland, New York.
- Venkata Ratnam, C.S., *Globalization and Labour-Management Relations: Dynamics of Change*, Sage Publications/Response Books, New Delhi.
- McCormick, B. and Smith, *The Labour Market*, Penguin, Harmondsworth.
- Papola, T.S. and Rodgers, G., *Labour Institutions and Economic Development in India*, International Institute for Labour Studies, Geneva.
- Rees, A., *Economics of Work and Pay*, Harper and Row, New York.
- Sen, A.K., *Employment, Technology, and Development*, Oxford University Press, New Delhi.
- Solow, R.M., *Labour Market as an Institution*, Blackwell, London.

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

Xth SEMESTER

PAPER – XVI (B)

ECONOMICS OF GROWTH AND DEVELOPMENT

(PAPER CODE : A081005T)

UNIT 1:

Economic growth and development — Factors affecting economic growth: capital, labour and technology; Growth models — Harrod and Domar, instability of equilibrium; Neo-classical growth models
Technological progress — embodied and disembodied technical progress; Hicks, Harrod; learning by doing, production function approach to the economic growth; Total factor productivity and growth accounting;

UNIT 2:

Social and Institutional Aspects of Development ,Development and underdevelopment- Poverty — Absolute and relative; Measuring development and development gap — Per capita income, inequality of income, Human development index and other indices of development and quality of life — Food security, education, health and nutrition; Human resource development; Population problem and growth pattern of population —Population as limits to growth and as ultimate source — Population, poverty and environment; Economic development and institutions —issues of good governance.

UNIT 3:

Theories of Development, Classical theory of development, Contributions of Adam Smith, Ricardo, Malthus, James Mill, Karl Marx and Schumpeter. Approaches to Development, Partial theories of growth and development — vicious circle of poverty, circular causation, unlimited supply of labour, big push, balanced growth, unbalanced growth, low-income equilibrium trap;

UNIT 4:

Sectoral Aspects of Development-Role of agriculture in economic development; Efficiency and productivity in agriculture, New technology and sustainable agriculture; Globalization and agricultural growth; Rationale and pattern of industrialization in developing countries; The choice of techniques and appropriate technology and employment; Efficiency of small-scale vs. large-scale production; MSME;

Infrastructure and its importance; Labour markets and their functioning in developing countries. Trade and Economic Development.

UNIT 5:

Allocation of Resources- Need for investment criteria in developing countries — present vs., future, Alternative investment criteria; Cost-benefit analysis, Shadow prices, Project evaluation and UNIDO guidelines.

Planning and Development- Need for planning — democratic, decentralized and indicative planning. Micro-level planning- Review of Indian Plan models and planning.

BOOKS RECOMMENDED:

- Adelman, I. (1961), *Theories of Economic Growth and Development*, Stanford University Press, Stanford.
- Barrell, R., G. Mason and M.O. Mahoney (2000), *Productivity, Innovation and Economic Performance*, Cambridge University Press, Cambridge.
- Barrow, R. and X. Sela-I, Martin, *Economic Growth*, McGraw Hill, New York.
- Behrman, S. and T.N. Srinivasan (1995), *Handbook of Development Economics*, Vol. 3,
- Brown, M. (1966), *On the Theory and Measurement of Technical Change*, Cambridge University Press, Cambridge, Mass.
- Chakravarti, S. (1982), *Alternative Approaches to the Theory of Economic Growth*, Oxford University Press, New Delhi.
- Chenery, H. and T.N. Srinivasan (Eds.) (1989), *Handbook of Development Economics*, Vols.1 & 2, Elsevier, Amsterdam.
- Chenery, H.B. et. al. (Eds.) (1974), *Redistribution with Growth*, Oxford University Press, Oxford.
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- Kahkonon, S. and M. Olson (2000), A New Institutional Approach to Economic Development, Vistaar.
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- Meadows, D.H. et. al. (1972), The Limits to Growth, Universe Books, New York.
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- Myint, Hla (1965), The Economics of Underdeveloped Countries, Preager, New York.
- Sen, A.K. (Ed.) (1990), Growth Economics, Penguin, Harmondsworth.
- Solow, R.M. (2000), Growth Theory : An Exposition, Oxford University Press, Oxford.
- Taylor, L. (1979), Macro Models for Developing Countries, McGraw Hill, New York.
- Therberge, J.D. et. al. (1968), Economics of Trade and Development, John Wiley, New York.
- Thirwal, A.P. (1999), (6th Edition), Growth and Development, Macmillan, U.K.
- Todaro, M.P. (1996), (6th Edition), Economic Development, Longman, London.

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

Xth SEMESTER

OPTIONAL PAPER – XVI (C)

ECONOMICS OF GENDER AND DEVELOPMENT

(PAPER CODE : A081006T)

UNIT 1: Introduction to Gender Studies & Demographic Aspects

Importance and concepts of women studies — Women in patriarchal and matriarchal societies and structures, patrilineal and matrilineal systems and relevance to present day society in India; Economic basis and functioning of patriarchy in developed and LDCs, particularly India; Gender Bias in the theories of value, distribution, and population. Demography of female population: Age structure, mortality rates, and sex ratio — Causes of declining sex ratios and fertility rates in LDCs and particularly India — Theories and measurement of fertility and its control; Women and their access to nutrition, health, education, and social and community resources, and their impact on female mortality and fertility, economic status, and in work participation rate.

UNIT 2: Women in Decision Making & Conceptualization of Women's Work

Factors affecting decision making by women; property rights, access to and control over economic resources, assets; Power of decision making at household, class, community level; Economic status of women and its effect on work-participation rate, income level, health, and education in developing countries and India; Role of kinship in allocating domestic and social resources. Concept and analysis of women's work: Valuation of productive and unproductive work; visible and invisible work; paid and unpaid work; economically productive and socially productive work — Economic status, private property, and participation of women in pre-industrial and industrial societies — Female contribution to National Income.

UNIT 3: Women, Technology and Environment

Factors affecting female entry in labour market; Supply and demand for female labour in developed and developing countries, particularly India; Studies of female work participation in agriculture, non-agricultural rural activities, informal sector, cottage and small-scale industries, organized industry, and

services sector; Wage differentials in female activities; Determinants of wage differentials; gender, education, skill, productivity, efficiency, opportunity; Structures of wages across regions and economic sectors. Impact of technological development and modernization on women's work participation in general and in various sectors such as agriculture, non-agriculture rural activities, small and cottage industries and organized industry.

UNIT 4: Social Security and Social Protection for Women

Social security of women: entitlements, ensuring economic independence and risk coverage, access to credit and insurance markets; Role of voluntary organizations, self-help groups in providing social security; Labour market biases and gender discrimination; effectiveness of collective bargaining; Review of legislation for women's entitlements, protection of property rights, social security — Schemes for safety net for women; Need for female labour unions; affirmative action for women and improvement in their economic and social status.

UNIT 5: Gender Planning, Development Policies and Governance

Gender and development indices; Mainstreaming gender into development policies; Gender planning techniques; Gender sensitive governance; Paradigm shifts from women's well-being to Women's empowerment; Democratic decentralization (panchayats) and women's empowerment in India.

Recommended Books

- Boserup E. , Women's Role in Economic Development, George Allen and Unwin, London.
- Desai, N. and M.K. Raj., Women and Society in India, Research Centre for Women Studies, SNDT University, Bombay.
- Government of India, Towards Equality — Report of the Committee on the Status of Women in India, Department of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
- Krishnaraj, M., R.M. Sudarshan and A. Shariff, Gender, Population and Development, Oxford University Press, New Delhi.
- Seth, M., Women and Development: The Indian Experience, Sage Publications, New Delhi.
- Srinivasan K. and A. Shroff, India: Towards Population and Development Goals, Oxford University Press, New Delhi.
- Venkateswaran, S., Environment, Development and the Gender Gap, Sage Publications, New Delhi.
- Wazir, R., The Gender Gap in Basic Education: NGOs as Change Agents, Sage Publications, New Delhi.

- Kabeer, N., *Reversed Realities: Gender Hierarchies in Development Thought*, Kali for Women, New Delhi.
- Mies, M., *Patriarchy and Accumulation on a World Scale: Women in the International Division of Labour*, Zed books, London.
- Gupta, J.A., *New Reproductive Technologies, Women's Health and Autonomy*, Indo Dutch Studies on Development Alternatives, Sage Publications, New Delhi.
- Mishra S., *Voluntary Action in Health and Population: The Dynamics of Social Transition*, Sage Publications, New Delhi.

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

Xth SEMESTER

OPTIONAL PAPER – XVI (D)

ECONOMICS OF INFRASTRUCTURE

(PAPER CODE : A081007T)

UNIT 1: Introduction

Infrastructure and economic development — Infrastructure as a public good, Social and physical infrastructure, Special characteristics of public utilities. The peak-load, Off-Load Problem, Dual Principle Controversy, Economies of scale of Joint supply, Marginal Cost Pricing vs. other methods of pricing in public utilities, Cross-subsidization — free prices, equity and efficiency.

UNIT 2: Transport and Communications Economics

The structure of Transport Costs and Location of Economic Activities. Demand for Transport. Models of Freight and Passenger Demand. Model Choice, Cost Functions in the Transport Sector, Principle of Pricing. Special Problems of Individuals Modes of Transport, Inter-modal condition in the Indian Situation. Rate-making in Telephone Utilities. Principles of Decreasing Costs in Telephone Industry. Characteristics of Postal Services. Criteria for Fixation of Postal Rates. Measurement of Standards of Service in Telephone and Postal Utilities.

UNIT 3: Energy Economics (Electricity, Gas and Water Supply)

Primacy of Energy in the Process of Economic Development. Factors Determining Demand for Energy, Effects of Energy Shortages. Energy Conservation. Renewable and Non-conventional Sources of Energy. Energy Modeling. The Search for an Optimal Energy Policy in the Indian Context. Bulk Supply and Pricing of Electricity. The Relative Economics of Thermal, Hydel and Nuclear Power Plants. The Case for a National Power Grid. Financing Water Utilities. Urban and Rural Water Supply. The Exploitation of Natural Gas. Pricing Problem.

UNIT 4: Social Infrastructure

Organization and Financing of Supply of Social Services. Private vs. Public Sector Financing, Recent debate about the fixation of prices of social services. Development of social services in the successive Indian Plans.

UNIT 5: Education and Health

Education and Economic Growth. Approaches to Educational Planning. Social Demand. Rate of Return and Manpower Balance Approaches. The Case for Universal, Free, Primary Education, Structure of higher education and problems of its financing in India, Human Resources and Human Capital Development. The issues in education policy, Health dimensions of development, Determinants of Health — poverty, malnutrition, illiteracy and lack of information, Economic dimensions of health care — Demand and supply of health care, Financing of health care and resource constraints, Inequalities in health — class and gender perspectives, Institutional issues in health care delivery.

Recommended Books

- Crew, M.A. and P.R. Kleindorfer, Public Utility Economics, Macmillan, London.
- Indian Council of Social Sciences Research (ICSSR) , Economics of Infrastructure, Vol. VI, New Delhi.
- National Council of Applied Economic Research (NCAER), India Infrastructure Report : Policy Implications for Growth and Welfare, NCAER, New Delhi.
- Parikh, K.S. (Ed.) (1997), India Development Report, Oxford, New Delhi.
- Turvey, R. (Ed.) , Public Enterprises, Penguin, Harmondsworth.
- Nelson, J.R., Marginal Cost Pricing in Practice, Prentice-Hall, Englewood-Cliff.
- Phillips, A. and O.E. Williamson, Prices: Issues in Theory, Practice and Public Policy, University of Pennsylvania Press, Philadelphia.

M.A. ECONOMICS

SEMESTER WISE - DETAILED SYLLABUS

Xth SEMESTER

OPTIONAL PAPER – XVI (E)

COMPUTER APPLICATIONS IN ECONOMIC ANALYSIS

(PAPER CODE : A081008T)

UNIT 1: Introduction to Computers and Peripherals

Basic components of computer — CPU, input-output devices, keyboard, mouse and scanner, video display, printers and plotters, data storage and retrieval, hard disk, floppy disk and CD ROM; Types of computers and their applications; Computer networking and resource sharing, hardware, software and firmware, examples and techniques in programming languages like C, C++, Visual, Basic and Java.

UNIT 2: Data Processing, Techniques and Algorithms

Concept of data, record and file; Types of data and data structures, data analysis; File handling and operations like opening, appending and cascading, closing and attribute control; Data storage and retrieval; Data operations; Algorithms like sorting, merging, joining and bifurcation; Database concepts and operation on database; DBMS and RDBMS.

UNIT 3: Statistical Processing Techniques and Methods

Series, groups, tables, graphs and objects; Time and frequency series, regression methods and techniques; Regression analysis; Data validation; Trends and cyclicity forecasting; System modeling and description; System equation; Specification; Error and correction strategies, Statistical modeling and descriptive statistics; Distribution functions, Regression statistics.

UNIT 4: IT Application to Finance

On line banking; ATM's Electronic stock exchange; Electronic trading; Data sharing and decimation; Electronic transaction; Document delivery; Authentication and validation transaction processing.

UNIT 5: IT Application to Commerce

Electronic trading and marketing; on line shopping and malls, B2B, B2C, C2B and G2B models and their applications; Document and transaction security and digital signature; Integrated transaction on mobile platforms.

Recommended Books

- Rajasekaran, S., Numerical Methods in Science and Engineering, A.H. Wheeler, Allahabad.
- Sanders, D.H., Computers Today, McGraw Hill (3rd Edition), New York.
- Sinha, P.K., Computer Fundamentals, BPB Publications, New Delhi.
- Rajaraman, V., Fundamentals of Computers, Prentice Hall of India, New Delhi.
- Lipschultz, M.M. and S. Lipschultz, Theory and Problems of Data Processing, Schum's Outline Series, McGraw Hill, New York.