



Department of Studies and Research in Economics

**Master of Arts in Economics
(M. A.)**

**Syllabus
2014-2015**

I – SEMESTER

S. N.	Paper	Title of the paper	Instruction Hrs. per Week	No. of Credits	Duration of the Exam.	Marks		
						Internal Assessment	Semester End Exam.	Total Marks
1	CPT-1.1	Micro-Economic Analysis - I	4	4	3 Hrs.	20	80	100
2	CPT-1.2	Macro-Economic Analysis - I	4	4	3 Hrs.	20	80	100
3	CPT-1.3	Public Economics - I	4	4	3 Hrs.	20	80	100
4	CPT-1.4	Mathematical Methods in Economic Analysis	4	4	3 Hrs.	20	80	100
5	CPT -1.5	Financial Institutions and Markets	4	4	3 Hrs.	20	80	100
6	SPT -1.6 A	Karnataka Economy	4	4	3 Hrs.	20	80	100
	SPT -1.6 B	Health Economics	4	4	3 Hrs.	20	80	100
Total			24	24				600

Note: CPT: Core Paper Theory

SPT: Special Paper Theory

II – SEMESTER

S. N.	Paper	Title of the paper	Instruction Hrs. per Week	No. of Credits	Duration of the Exam.	Marks		
						Internal Assessment	Semester End Exam.	Total Marks
1	CPT -2.1	Micro-Economic Analysis - II	4	4	3 Hrs.	20	80	100
2	CPT -2.2	Macro-Economic Analysis - II	4	4	3 Hrs.	20	80	100
3	CPT -2.3	Public Economics - II	4	4	3 Hrs.	20	80	100
4	CPT -2.4	Statistical Techniques in Economic Analysis	4	4	3 Hrs.	20	80	100
5	SPT -2.5 A	Economics of Insurance	4	4	3 Hrs.	20	80	100
	SPT -2.5 B	Regional and Urban Economics	4	4	3 Hrs.	20	80	100
6	OEP-2.6	Fundamentals of Economics *	4	4	3 Hrs.	20	80	100
Total			24	24				600

Note: CPT: Core Paper Theory

SPT: Special Paper Theory

OEP: * Open Elective Paper (Paper offered for other Department Students)

III – SEMESTER

S. N.	Paper	Title of the paper	Instruction Hrs. per Week	No. of Credits	Duration of the Exam.	Marks		
						Internal Assessment	Semester End Exam.	Total Marks
1	CPT - 3.1	Economics of Growth and Development - I	4	4	3 Hrs.	20	80	100
2	CPT -3.2	International Economics - I	4	4	3 Hrs.	20	80	100
3	CPT -3.3	Research Methodology	4	4	3 Hrs.	20	80	100
4	CPT -3.4	Computer Applications in Economic Analysis	4	4	3 Hrs.	20 + 30*	50	100
5	SPT - 3.5 A	Agricultural Economics	4	4	3 Hrs.	20	80	100
	SPT - 3.5 B	Industrial Economics	4	4	3 Hrs.	20	80	100
6	OEP - 3.6	Indian Economy*	4	4	3 Hrs.	20	80	100
Total			24	24				600

Note: CPT: Core Paper Theory SPT: Special Paper Theory

OEP: * Open Elective Paper (Paper offered for other Department Students)

Note: Students are required to select any one option from Paper - 3.5. The students shall select the same optional stream in Semester IV from Paper - 4.5

IV – SEMESTER

S. No.	Paper	Title of the paper	Instruction Hrs per Week	No. of Credits	Duration of the Exam.	Marks		
						Internal Assessment	Semester End Exam.	Total Marks
1	CPT - 4.1	Economics of Growth and Development - II	4	4	3 Hrs.	20	80	100
2	CPT - 4.2	International Economics - II	4	4	3 Hrs.	20	80	100
3	CPT - 4.3	Indian Economic Policy	4	4	3 Hrs.	20	80	100
4	CPT - 4.4	Econometrics	4	4	3 Hrs.	20	80	100
5	SPT - 4.5 A	Rural Development	4	4	3 Hrs.	20	80	100
	SPT - 4.5 B	Labour Economics	4	4	3 Hrs.	20	80	100
6	Project Work (PW)	Project Work	4	4		20 (Viva-voce)	80 (Report)	100
Total			24	24				600

Note: CPT: Core Paper Theory SPT: Special Paper Theory

M.A. Economics: I– SEMESTER**CPT - 1.1: MICRO ECONOMIC ANALYSIS- I****64 Hours****Objectives**

- To impart the students with the advanced micro economic analysis aimed at conceptualisation
- Understanding and analysing the behaviour of individuals, firms and markets;
- To study the recent theoretical advancements and promote practical applications of the same.

Unit -1: The Nature and Scope of Economic Theory**16 Hours.**

The Economic Problem- Scarcity and Choice- Scope of Economic Theory and Basic Economic Problems- the problem of allocation of resources-choice of a production method-production possibility curve- a basic tool of economics- microeconomics-importance and use of microeconomics- nature of scientific theories-derivation of economic theories- and nature of economic reasoning- deductive and inductive method- role of assumption in economic theory- the concept of equilibrium- economic statics and dynamics- basic mathematical concepts and optimization techniques.

Unit - 2: Demand Analysis and theory of Consumer's Choice**16 Hours.**

Demand and significance of demand function- Consumer's Behavior-Cardinal utility analysis-law of diminishing marginal utility- consumers equilibrium- principle of equi-marginal utility-indifference curve analysis of demand- assumptions of indifference curve analysis-indifference curves and indifference map-marginal rate of substitution-properties of indifference curves-consumers equilibrium: income effect-income consumption curve and Engel curve-substitution effect-Hicksian substitution effect-Sultsky substitution effect-Revealed preference theory of demand-Hick's logical ordering theory of demand-consumers surplus-Recent developments in theory of demand.

Unit - 3: Theory of Production and Cost Analysis**16 Hours.**

The theory of production : Returns to a variable factor- Production Function- production with one variable factor- Law of variable proportions- three stages of production, Production function with two variable factor- Isoquants- marginal rate of substitution- general properties of Isoquants- linear Homogeneous production function. Cobb-Douglas production function. Laws of production - Laws of returns to scale. Optimum Factor Combination-Iso-cost line-Least-cost combination of factors. Cost Analysis- Technological Efficiency versus economic efficiency- the concepts of costs: opportunity cost.

Unit - 4: Price and output determination in various Market structures **16 Hours.**

Introduction to market structure- general analysis of its nature and equilibrium- pricing in competitive market: demand-supply analysis- equilibrium of the firm and industry under perfect competition- price and output determination under monopoly- price and output

determination under monopolistic competition- Chamberlin's theory of monopolistic competition- price and output determination under oligopoly- Kinked demand Curve theory of Oligopoly-Classic Models of Oligopoly- Cournot's Duopoly Model-Bertrand's Duopoly Model- Edgeworth Duopoly model- Chamberlin's oligopoly model- Stackelberg Model.

Books for Reference

- Koutsoyiannis A (1982): *Modern Micro Economics*, McMillan.
- Ahuja, H. L. (2010): *Advanced Economic Theory*, S. Chand & Co., New Delhi
- Sen, Anindya (1999): *Microeconomic Theory and Applications*, Oxford University, Press, New Delhi.
- Chauhan. S.P.S (2009) *Microeconomics: Theory and Applications*, PHI Learning Pvt. Ltd., New Delhi – 110001.
- Dwivedi (2008), *Microeconomics: Theory and Applications* (Second Edition), Dorling Kindersley (India) Pvt. Ltd.

Further Readings

- Baumol W.J. (1982), *Economic Theory and Operations Analysis*, Prentice Hall of India, New Delhi.
- Hirshleifer J.A Glazer (1997), *Price Theory and Applications*, Prentice Hall of India, New Delhi.
- Kreps David. M. (1990), *A Course in Microeconomic Theory*, Princeton University Press, Princeton
- Lancaster K. (1969): *Consumer Demand- A New Approach*, Rand McNally London.
- Layard P.R.G and A.W. Walters (1978), *Micro Economic Theory*, McGraw Hill, New York.
- Maddala and Miller Ellen (1989): *Micro Economic Theory and Applications*, McGraw Hill, New Delhi.
- Stigler G. (1996), *Theory of Price* (4th Edition), Prentice Hall of India, New Delhi.
- Varian. H. (2000), *Micro Economic Analysis*, W.W. Norton, New York.

CPT -1.2: MACRO ECONOMIC ANALYSIS- I**64 Hours****Objective**

- The paper entitled, Macroeconomic Analysis equips the students at the postgraduate level to understand macro trends in different variables.
- Systemic facts and latest theoretical developments for empirical analysis.

Unit - 1: National Income Accounting**16 Hours.**

Macroeconomics—the Methodology-Rationale and importance of aggregates - Circular Flow of Income in - two, three and four sector economies - Forms of National Income Accounting - Social Accounting - Input - Output Accounting - Flow of Funds Accountings and Balance of Payments Accounting and Green Accounting.

Unit- 2: Classical Macroeconomic Model**16 Hours.**

Assumptions and propositions- Foundations of the Model- Says Law of Markets- Quantity Theory of Money- Real Theory of Interest- Wage Price Flexibility- Determination of Equilibrium Output and Employment- Implications Critique of the Model.

Unit -3: The Keynesian Macroeconomic Analysis**16 Hours.**

Classical v/s Keynesian Ideas, Concept of Effective Demand and Underemployment Equilibrium– Determinants of Effective Demand-Consumption Function-Determinants Implications-Alternative Theories of Consumption Behavior; Investment Function- the Determinants of Multiplier Equilibrium of Income and Output in Two Sector, Three Sector and Four sector Model; Critique of Keynesian Macroeconomic Policy options.

Unit -4: Demand for and Supply of Money**16 Hours.**

Classical and Keynesian views on Demand and Supply of Money; High powered money, Neutrality of Money , Plastic Money, Bank Money and money multiplier. RBI approach to Money Supply in India. Friedman's View, Pigouvian approach, Structuralists v/s Monetarist's View, Patankin Real Balance approach, Boumol, Tobin, Modigliani- Policy Implications.

Books for Reference

- Mankiw, N.G. (1994), *Macroeconomics*, (2nd Edition.), Worth Publisher, New York
- Ackley, G., (1978), *Macroeconomic: Theory and Policy*, Macmillan, New York
- Shapiro, E., (1996), *Macroeconomic Analysis*, Galgotia Publications, New Delhi
- Rana and Verma (1981), *Macroeconomic Analysis*, Vishal Publishing House, New Delhi

Further Readings

- Branson, W.A., (1989), *Macroeconomic Theory and Policy*, (3rd Edition), Harper and Row, New York,
- Dudley, Dillard (2005), *Economics of John Maynard Keynes- The Theory of a Monetary Economy*, Kessinger Publishing, Kila MT 59920, USA

- Dornbusch, R. and F. Stanley (1997), *Macroeconomics*, McGraw Hill, Inc., New York,
- Dwivedi, D.N. (2001), *Macroeconomics: Theory and Policy*, Tata McGraw Hill Publishing Company Limited, New Delhi,
- Heijdra, B.J and V.P Frederick (2001), *Foundations of Modern Macroeconomics*, Oxford University Press, New Delhi,
- Jha, R., (1991), *Contemporary Macroeconomic Theory and Policy*, Wiley Eastern Ltd., New Delhi
- Mcconnell (2008), *Economics-Principles, problems, and policies*, McGraw-Hill Irwin,
- Romer, D.L., (1996), *Advanced Macroeconomics*, McGraw Hill Publishing Company Ltd. New Delhi,
- Vaish, M.C. (1973), *Macroeconomic Theory*, Vikas Publishing House, Noida, UP/ Kolkata,
- Paul A. Samuelson and William D.Nordhuns, (1992), *Economics*, 14th Edition, McGraw Hill, New York-
- Gupta, S.B., (1995), *Studies in Macroeconomics of Developing Countries*, Oxford University Press, New Delhi,
- Mankiw, N.G and D.Rower (Eds.) (1991), *New Keynesian Economics*, (2Vols.) MIT Press, Cambridge
- Robert Barro (2008), *Macro Economics- A Modern Approach*, Thomson Higher Education, 5191, Natorp Boulevard, Mason, OH 45040, USA

CPT - 1.3: PUBLIC ECONOMICS –I**64 Hours****Objectives**

- The main aim of the paper is to provide an understanding of concepts and theories of Public Economics;
- Impart to the student a thorough understanding of significance and implications of government's activities and their implications for growth in a modern economy.

Unit - 1: Role of Government in a Changing Economy**16 Hours.**

Public Economics: Issues and Concepts. Role of Government, Stieglitz Argument, Functions of Government: Allocation, Distribution and Stabilization. Market Failure: Decreasing Costs, Externalities; Private Goods, Provision of Public Goods and Free-rider Problem; Informational Asymmetry; Theory of Second Best

Unit - 2: Public choice theory**16 Hours.**

Preference Revelation: Wicksell, Buchanan and G. Tullock views Problems of Preference Revelation and Aggregation of Preferences. Voting systems: Majority voting and its instability; Bowen's Political equilibrium; Arrow's Impossibility Theorem; Black Theorem; Contribution of Clark. Economic Bureaucracy: Niskanen Monopoly Government: Rent Seeking and Directly Unproductive Profit Seeking (DUP) Activities.

Unit- 3: Rationale for Resource Allocation**16 Hours.**

Allocation of Resources: Private and Public Mechanism for Allocating Resources. Benefit Approach: Lindahl Voluntary Exchange Model. Demand-revealing Schemes: Samuelson – Bergeron Theory of Public Goods; Tiebout Model; Buchanan Theory of Club Goods; Keynesian case for Stabilization Policy.

Unit - 4: Public Expenditure and Public Debt**16 Hours.**

Theories of Public Expenditure: Wagner's Law of Increasing State Activities, Wiseman-Peacock Hypothesis, Pure Theory of Public Expenditure. Criteria for Public Investment: Social Cost-Benefit Analysis. Budgeting: Reforms in Expenditure Budgeting; Programme Budgeting and Zero Base Budgeting. Public Debt: Classical, Keynesian and Post- Keynesian Approaches to Public Debt; Burden of Public Debt; Sources of Public Debt; Crowding Out of Private Investments, Principles of Debt Management and Repayment.

Books for Reference

- Bhatia H. L (1996), *Public Finance*, (19th Ed), Vikas Publishing House, New Delhi.
- Buchaman J.M. (1970), *The Public Finances*, Richard D. Irwin, Homewood.
- Herber, B. P. (2004), *Modern Public Finance*, AITBC Publishers, New Delhi.
- Jha H. (1998), *Modern Public Economics*, Routledge, London.
- Lekhi, R. K. (2000), *Public Finance*, Kalyani Publishers, New Delhi.

- Musgrave, R. A. (1959), *The Theory of Public Finance-A Study in Public Economy*, McGraw Hill Book Co., New York.
- Musgrave, R. A. and P. B. Musgrave (1989), *Public Finance-Theory and Practice*, McGraw Hill Book Co., New Delhi.
- Stieglitz, J. E. (2000), *Economics of Public Sector*, W. W. Norton and Co., New York.
- Tyagi, B. P. (2009), *Public Finance*, Jay Prakash Nath Publications, Meerut.

Further Readings

- Alan J. Auerbach and Martin Feldstein (1987), *Handbook of Public Economics*, Vol.-1 and 2, Elsevier, Amsterdam, North Holland.
- Atkinson, A.B. and J.E. Stieglitz (1980), *Lectures on Public Economics*, Tata McGraw Hill, New York.
- Bagchi, Amaresh (2005), *Readings in Public Finance*, Oxford University Press, USA.
- Holcombe, R and Hall G. (2003), *Public Finance- Government Revenues and Expenditure in the US Economy*, West Publishing Co. San Francisco.
- Houghton, J.M. (1970), *The Public Finance: Selected Readings*, Penguin, Harmondsworth.
- Hyman, D. N. (1983), *Public Finance- A Contemporary Application of Theory to Policy*, The Dryden Press Chicago.
- Mankar V. G. and L. S. Sarma (2001), *Public Finance- Theory and Practice*, Himalaya Publishing House, New Delhi.
- Singh S.K., (2011), *Public Economics*, Himalaya Publishers, New Delhi.
- Sundaram, K. P. M. and K. K. Andley (2003), *Public Finance-Theory and Practice*, S. Chand and Co. Ltd., New Delhi.

CPT - 1.4: MATHEMATICAL METHODS IN ECONOMIC ANALYSIS**64 Hours****Objective**

- The main objective of this paper is to train the students to use the techniques of mathematical and statistical analysis, which are commonly applied to understand and analyze economic problems.

Unit - 1: Basics of Mathematical Economics**16 Hours.**

Basic Concepts, Importance of Mathematical Methods in Economic Analysis; Review of Elementary Algebra, Laws of Sets, Graphs of Linear Function and Non-Linear Functions; Linear Demand and Supply Function; Market Equilibrium; Effects of Specific Tax and Subsidy on Equilibrium Price and Quantity.

Unit - 2: Matrix and Determinants**16 Hours.**

Matrix, Algebra- Types, Determinants and their Basic Properties; Solution of Simultaneous Equations through Cramer's Rule; Matrix Inverse and Rank of a Matrix; Introduction to Input-Output Analysis.

Unit - 3: Limits, Derivatives, Maxima, Minima and Integration**16 Hours.**

Calculus - Limit, Continuity and Derivatives; Rules of Differentiation, Uses in Economics; Marginal Concept; Marginal Cost; Revenue; Utility; Elasticity's and Types; Partial Differentiation; Problems of Maxima and Minima; Unconstrained and Constrained; Optimization in Simple Economic Problems; Concept of Integration; Some Simple Rules of Integration and Applications to Consumer's Surplus and Producer's Surplus.

Unit - 4: Linear Programming**16 Hours.**

Linear Programming – Basic Concepts, Formulation of a Linear Programming Problem; Its Structure; Variables; Feasible, Basic and Optional Solutions; Graphical and Simplex Method of Solving a Linear Programming Problem; Duality.

Books for Reference

- Chiang. A.C.(2000), *Introduction to Mathematical Economics*, McGraw Hill, New York.
- Barry Bressler, (2001), *A Unified Introduction to Mathematical Economics*, McGraw Hill, New York.
- Monga. G.S (1972), *Mathematical and Statistics for Economists*, Vikas Publishing House, New Delhi.
- Yogish. S.N. (2006), *Mathematical Methods for Economists*, Mangal Deep Publications, Jaipur
- Veerachamy R. (2002): *Quantitative Methods for Economists*. New Age International Publishers, Bangalore.

Further Readings

- Allen, R G D (1974): Quantitative Methods for Economists, New Age International Publishers, New Delhi
- Barry Bressler (2001) A Unified Introduction to Mathematical Economics, Mc Graw Hill, New Delhi
- Bose D (2003): An Introduction to Mathematical Economics, Himalaya Publishing house,
- Edward. T. Dosling (1992), *Introduction to Mathematical Economics*, Schaum's outline series Tara McGraw Hill, New Delhi.
- J. Black and J.F. Bradley (1973), *Essential Mathematics for Economists*, John Wiley and Sons, London.
- Robert B. and D. L. Schultz, (1973) *Modern Mathematics and Economic Analysis*, W. W. Norton and Company
- Yamane, Taro (1975), *Mathematics of Economists*, Prentice Hall of India, New Delhi

CPT - 1.5: FINANCIAL INSTITUTIONS AND MARKETS**64 Hours****Objectives**

- The student of economics should be well conversant with the theory and practice of different financial institutions and markets
- To understand and analyses the interconnection between the monetary forces and real forces, their developmental role and limitations in shaping and influencing the monetary and related policies both at the national and international levels.

Unit-1: Financial Systems**16 Hours.**

Money and Finance- Money and Near Money – the Structure of the Financial – System- Functions of the Financial Sector- Equilibrium in Financial Market- Financial System and Economic Development –Risk and Financial Assets- Types of Risks- Returns on Assets- Risk – Return Trade off - Valuation of Securities

Unit-2: Financial Intermediaries**16 Hours.**

Commercial Banking – Functions - Credit Creation and its Control- Non Performing Assets - Priority Sector Advances - Central Bank Credit Control Measures - Development Banks – NBFIs and their Role and Functions- Insurance and Mutual Funds Credit Rating Agencies in India- Financial Sector Reforms in India- Recent Issues.

Unit-3: Financial Markets**16 Hours.**

Role and Structure of Money Market- Call Money Market- Treasury Bill Market- Commercial Bill Market Including Commercial Paper and Certificate of Deposits- Discount Market- Govt. Securities Market- Market for Derivatives-Primary and Secondary Market for Securities, Forwards- Futures Options and Swaps - Structure of Capital Market - Stock Exchange Markets - Trading Regulations - SEBI – National Stock Exchange

Unit-4: International Financial Markets**16 Hours.**

Foreign Exchange Rates - International Financial Flows- International Monetary Fund- International Liquidity- Leading Operation of World Bank and its Affiliates- Working of International Development Agency and International Finance Corporation- Growth of Regional Financial Institutions- Asian Development Bank and India- Euro-Dollar and Euro Currency Markets

Books for Reference

- Bholey L.M. (1999), *Financial Institutions and Markets*, Tata McGraw Hill Co Ltd, New Delhi
- Bholey L.M.(2000), *Indian Financial Systems*, Chugh Publications, Allahabad
- Edminister R.O (1986), *Financial Institutions, Markets and Management*, McGraw Hill Co Ltd, New York
- Goldsmith R.W. (1969), *Financial Structure and Development*, Yaley London
- Johnson H.J.(1993), *Financial Institutions and Markets*, McGraw Hill Co Ltd, New York

Further Readings

- Khan Y.M. (1996), *Indian Financial System*, Tata McGraw Hill Co Ltd, New Delhi
- Machiraju, M.R. (1999), *Indian Financial System*, Vikas Publishing House, New Delhi
- Prasad. K.N. (2001), *Development of India's Financial System*, Swarup and Sons, New Delhi
- Robinson, R. I and D Wrightman (1981), *Financial Markets*, McGraw Hill, London
- Smith P.F (1978), *Money and Financial Intermediaries: The theory and Structure of Financial System*. Practice Hall, Engle Wood – Cliff- New Jersey.

SPT - 1.6A: KARNATAKA ECONOMY**64 Hours****Objectives**

- This paper introduces to Karnataka economy.
- The students will learn the different aspects of State economy
- They will learn about agriculture development, industrial development, state finances and regional imbalances.

Unit- 1: Overview of Karnataka Economy**16 Hours.**

Karnataka Economy: Features - Growth of SDP-PCI- HDI. Natural Resources: Minerals - Water - Forest - Land - Power Resources etc. Population Dynamics: Growth - Composition - Density - Problems -Rural Urban; Migration – Unemployment - Remedies. Anti- Poverty and Employment Generation Programmes.

Unit - 2: Agriculture**16 Hours.**

Agriculture: Land Use Pattern in Karnataka-Trend in Area, Production, Regional Pattern and Yield of Major Crops- Horticultural/Plantation Crop, Vegetables and Fruits-Floriculture-Sericulture. Agricultural Marketing-Problems - Agriculture Prices and Price Policy - Procurement Price - PDS - Live Stock Economy-An Analysis of Factors of Agriculture Growth- Agrarian Crisis Agricultural Policy

Unit - 3: Industry, Infrastructure and Regional Imbalances**16 Hours.**

Major industries - policies and programmes; Irrigation and Power Sector Reforms; Transport and Communications; Financial Institutions - Co-operatives, Commercial banks –RRBs, KSFC and KSIIDC, IT and ICT in Karnataka, Rural Industrialization; Regional Imbalance: Extent of Disparities, causes and consequences; Identification of backward areas- Measures to reduce imbalances-High Power Committee Recommendations on Regional Imbalance.

Unit - 4: State Finances**16 Hours.**

Sources of Revenue- Growth of Revenue – VAT, Tax Reforms in Karnataka; Sharing of Central Taxes and Grants-in-Aid; Growth of Expenditure- Causes for Growth of Public Expenditure -Karnataka Debt - Burden -Redemption -Karnataka Budget; Causes for Growth of Non-Development Expenditure - Impact on Karnataka Economy.

Books for Reference

- MVS Gowda, and D.T. Nanje Gowda (Eds) (1999), *Economic Development of Karnataka- Leading Issues*, (Papers presented at 81st Annual Conference of the IEA, held in Bangalore) Contact: Department of Economics, Bangalore University, Bangalore
- Nanjundappa, D.M. and Raj Kishore Sinha (India, Planning Commission) (1982), *Backward area development: problems & prospects*, Sterling Publication, New Delhi

- Madaiah M and Ramapriya (1988) *Karnataka Economy*, Himalaya Publishing House, Girgaon, Mumbai
- Puttaswamaiah. K. (1980), *Economic Development of Karnataka: a treatise in continuity and change*, Volume, 1&2, Oxford & IBH, New Delhi

Further Readings

- Planning Commission, GOI ((2007), Karnataka Development Report, Academic Foundation, 477 2- 73/23, Bhart Ram Road, Darya Ganj, New Delhi
- Government of Karnataka, *Economic Survey*, Latest and Old Issues
- Government of Karnataka, Human Development in Karnataka 1999, 2005
- Government of Karnataka, *Karnataka at a Glance*, Latest and Old Issues

SPT - 1.6B: HEALTH ECONOMICS**64 Hours****Objectives**

- The students will learn the different aspects of health economics.
- The main aim of the paper is to enable a student to teach basic economic issues in health care.
- To know about health cost and efficiency, health system and health care financing.

Unit - 1: Contours of Health Economics**16 Hours.**

Definition and Dimensions of Health – Morbidity – Mortality and Life Expectancy; Occupational Health Hazards; Determinants of Health – Nutrition and Health – Mal-Nutrition Demand for Health Services – Price Elasticity of Demand for Health Care. Income and Health Linkages– Production of Health Care:-Efficient Uses of Inputs. Cost of Health Services – Estimating Cost Functions in Health Care; Health Output and Input Indicators and their Correlation with the Level of Economic Development. Infant Mortality Rate, NMR BMI, CMR, TFR.

Unit - 2: Health –Analytical Perspective**16 Hours.**

Need for Economic Evaluation – Theoretical bases of Economic Evaluation. Practical steps in Economic Evaluation: Cost Analysis (CA) – Cost Benefit Analysis (CBA) – Cost Effective Analysis (CEA) and Cost Utility Analysis (CUA); Issues in the Measurement of Costs– Hospital cost inflation; Measuring Benefits in Economic Evaluation – Valuing of Health Outputs.

Unit -3: Health Care Markets**16 Hours.**

Contracting – Transaction Cost – Health Sector contracting. Laissez-faire approach to healthcare industry, Market Structures – Imperfect Competition – Provider Competition in Health Care – Monopoly – Oligopoly and Contestability; Hospital and Health provider Behaviour and Motivation – Profit Maximization; Economics of Regulation – Regulation in Health Sector – Evaluation.

Unit -4: Health Care System and Policy**16 Hours.**

Health Care System – Public and Private Health Systems; Health Care Delivery in India – Health Care Financing – Trends in Public Expenditure; Health Insurance – Demand for Health Insurance – Health Insurance Market – Social Insurance Systems; The Role of Government Financing Institutions in Financing Health; Health Sector Reforms – Private – Public Mix– User Fees, NFHS; Indian National Health Policy –NRHM a Critical Review.

Books for Reference

- Alistari McGuire, John Henderson and Gavin Money (1998) Economics of Health Care: An Introductory Text, Routledge and Kegan Paul, New York.
- Barbara McPake, Lilani Kumanranayake and Charles Normand, (2002) Health Economics, An International Perspective.

- William Jack (1999) Principles of Health Economics for Developing countries, WBI Development Studies, The World Bank, Washington, D.C.
- World Bank (1993), World Development Report Investing in Health, World Development Indicators (Oxford University Press).
- World Bank (2002) David H. Peters, et. al. Better Health Systems for India's Poor: Findings, Analysis and Options, Human Development Network, Health, Nutrition and Population Series (The World Bank, Washington).

Further Readings

- Banerjee D. Social and Cultural Foundation of Health Service Systems in India, Enquiry, Supplement to Vol. XII, June 1975.
- Banerjee D. Poverty, Class and Health Culture in India. Vol. I, PractiPrakashan, New Delhi 1982.
- David Daren, National Health Insurance: Benefits, Costs and Consequences, Brookings Institutions, 1975.
- Gandhian Institute for Rural Health and Family Planning. Studies on Morality in India, Monograph Series, No. 5, 1972.
- Krishnakumar T and Rao K.N., Financing of Health Services in India: Perspectives and Issues, Department of Economics, University of Hyderabad (Mimeographed), September 1987.
- Panchamukhi P.E. Economics of Health: A Trend Report, in ICSSR, A Survey of Research in Economics, Vol. VI, Infrastructure, Allied Publishers, Delhi.
- Park, K (2000) Text Book of Preventive and Social Medicine (Jabalpur: BonarsidasBhanot Publishers).
- Pearce D and P Dasgupta, Social Benefit Cost Analysis, Macmilan, London, 1982.

M. A. Economics: II -SEMESTER**CPT - 2.1: MICRO ECONOMIC ANALYSIS – II****64 Hours****Objectives**

- To enable the students to understand the theories of distribution there by understanding the fundamentals of welfare economics and
- To analyse the working of general and partial equilibrium theories and
- To help students to understand the theory of risk and uncertainty and economics of information.

Unit- 1: Price Leadership Models**16 Hours.**

Models of the low cost and dominate firm price leadership - Barometric price leadership - concept of joint profit maximization and market sharing cartels; Baumol's sales maximization theory – Managerial theories of firm: Marris managerial theory of firm, Williamson's managerial theory of firm- Theories of limit pricing: Bain's model, Sylos model of limit pricing, Modigliani's model of limit pricing, Bhagwati's Extension of Modigliani's model. Theory of Games and Strategic Behavior: Cooperative and non-cooperative games, The Nash Equilibrium, Neumann –Morgenstern's game theory.

Unit - 2: Theory of distribution**16 Hours.**

Marginal Productivity theory of Distribution: Clark's version of Marginal Productivity theory, Marshall-Hick's Marginal Productivity theory, Euler's theorem and Product Exhaustion Problem, Wicksteed's Solution of Product Exhaustion Problem. Wage determination in case of perfect competition in the labour market- Factor Pricing (wage determination) under monopsony. Role of Trade Unions in Traditional wage theories- Theory of Rent: various concepts of rent- Ricardian Theory of rent. Theories of interest: classical theory of interest-loanable funds theory of interest- Keynes's Liquidity Preference Theory of Interest- Hicks-Hansen's synthesis of classical theories- IS-LM curves model- Theory of profits. Recent Macro Theories of Distribution.

Unit - 3: General equilibrium analysis and Welfare Economics**16 Hours.**

General Equilibrium Analysis: Partial Equilibrium and General Equilibrium Analysis. Welfare Economics-Role of Value Judgment in Welfare Economics- Conditions of Pareto Optimality- Compensation Principle: Kaldor-Hicks Welfare Criterion- Scitovsky Paradox. Market Failures- Externalities and Public Goods. Theory of Second Best. Social Welfare and Theory of Social Choice: Pareto Social Welfare Function, Rawlsian Social Welfare function, Bergson-Samuelson's Social Welfare Function. Arrow's Theory of Social Choice. Arrow's Impossibility Theorem. Rawls' concept of Social Justice and Welfare Criterion.

Unit -4: Economics of Uncertainty and Markets with asymmetric information 16 Hours.

The Concept of Risk: Risk Behaviour - Risk Aversion - Gambling - Insurance - Portfolio Selection - Consumption and Competitive Firm under Uncertainty. Information Problem and Markets with Asymmetric Information: Problems of Lemons- Asymmetric Information and the Market Failure –The adverse selection. The Insurance Market and Adverse Selection. Moral Hazard and Allocate Inefficiency, Market Signaling.

Books for Reference

- Koutsoyiannis A (1982): *Modern Micro Economics*, McMillan.
- Ahuja, H. L. (2010): *Advanced Economic Theory*, S. Chand & Co., New Delhi
- Sen, Anindya (1999): *Microeconomic Theory and Applications*, Oxford University, Press, New Delhi.
- Chauhan. S.P.S (2009) *Microeconomics: Theory and Applications*, PHI Learning Pvt. Ltd., New Delhi – 110001.
- Dwivedi (2008), *Microeconomics: Theory and Applications* (Second Edition), Dorling Kindersley (India) Pvt. Ltd.

Further Readings

- Baumol W.J. (1982), *Economic Theory and Operations Analysis*, Prentice Hall of India, New Delhi.
- Hirshleifer J.A Glazer (1997), *Price Theory and Applications*, Prentice Hall of India, New Delhi.
- Kreps David. M. (1990), *A Course in Microeconomic Theory*, Princeton University Press, Princeton
- Lancaster K. (1969): *Consumer Demand- A New Approach*, Rand McNally London.
- Layard P.R.G and A.W. Walters (1978), *Micro Economic Theory*, McGraw Hill, New York.
- Maddala and Miller Ellen (1989): *Micro Economic Theory and Applications*, McGraw Hill, New Delhi.
- Stigler G. (1996), *Theory of Price* (4th Edition), Prentice Hall of India, New Delhi.
- Varian. H. (2000), *Micro Economic Analysis*, W.W. Norton, New York.

CPT - 2.2: MACRO ECONOMIC ANALYSIS – II**64 Hours****Objectives**

- The paper equips the students at the postgraduate level to understand advanced issues in Macro Economics
- Latest theoretical developments for empirical analysis

Unit- 1: Neo-classical and Keynesian Synthesis**16 Hours.**

Neo- Classical and Keynesian Views on Interest and Income; the IS-LM Model, Derivation of IS and LM Curves and Shift ability; Extension of IS-LM Model with Government Sector; Classical, Keynesian, Monetarist and Neo Classical Approaches to Inflation, Instruments and Mechanism- Limitations, Theories of Schumpeter, Kaldor, Samuelson, Hicks-Goodwin's Model, Control of Business Cycle

Unit - 2: Theories of Investment**16 Hours.**

The Accelerator Theory of Investment Lags in Investment - Koyek's Approach-Financial theories of Investment - Its criticisms – Duesenberry's Financial theory of Investment - Jorgensen's Neo-Classical theory of Investment

Unit - 3: New Classical Macroeconomics**16 Hours.**

Philips Curve- Short Run and Long Run Trade off, the Natural Rate of Unemployment Hypothesis; Tobin's Modified Philips Curve; Adaptive Expectations and Rational Expectations, Samuelson and Solow - Policies to Control Inflation. Mundell- Fleming Model.

Unit - 4: Macroeconomic Policy Issues and Adjustment**16 Hours.**

Rationale – Targets – Indicators and Instruments: Monetary Policy – objectives and techniques – Inconsistencies and Limitations – Effectiveness of Monetary and Fiscal Policy – objectives and techniques- Rules v/s discretion; Monetization and debt financing of budget deficit – International adjustment and interdependence – Interest rate and exchange rate fluctuations and interdependence; Indian macro-economic imbalances; structural adjustments; Macroeconomic policy during reform period.

Books for Reference

- Mankiw, N.G. (1994), *Macroeconomics*, (2nd Edition.), Worth Publisher, New York
- Ackley, G., (1978), *Macroeconomic: Theory and Policy*, Macmillan, New York ,
- Shapiro, E., (1996), *Macroeconomic Analysis*, Galgotia Publications, New Delhi
- Rana and Verma (1981), *Macroeconomic Analysis*, Vishal Publishing House, New Delhi

Further Readings

- Branson, W.A., (1989), *Macroeconomic Theory and Policy*, (3rd Edition), Harper and Row, New York,
- Dudley, Dillard (2005), *Economics of John Maynard Keynes- The Theory of a Monetary Economy*, Kessinger Publishing, Kila MT 59920, USA
- Dornbusch, R. and F. Stanley (1997), *Macroeconomics*, McGraw Hill, Inc., New York,
- Dwivedi, D.N. (2001), *Macroeconomics: Theory and Policy*, Tata McGraw Hill Publishing Company Limited, New Delhi,
- Heijdra, B.J and V.P Frederick (2001), *Foundations of Modern Macroeconomics*, Oxford University Press, New Delhi,
- Jha, R., (1991), *Contemporary Macroeconomic Theory and Policy*, Wiley Eastern Ltd., New Delhi
- Mcconnell (2008), *Economics-Principles, problems, and policies*, McGraw-Hill Irwin,
- Romer, D.L., (1996), *Advanced Macroeconomics*, McGraw Hill Publishing Company Ltd. New Delhi,
- Vaish, M.C. (1973), *Macroeconomic Theory*, Vikas Publishing House, Noida, UP/ Kolkata,
- Paul A. Samuelson and William D.Nordhuns, (1992), *Economics*, 14th Edition, McGraw Hill, New York-
- Gupta, S.B., (1995), *Studies in Macroeconomics of Developing Countries*, Oxford University Press, New Delhi,
- Mankiw, N.G and D.Rower (Eds.) (1991), *New Keynesian Economics*, (2Vols.) MIT Press, Cambridge
- Robert Barro (2008), *Macro Economics- A Modern Approach*, Thomson Higher Education, 5191, Natorp Boulevard, Mason, OH 45040, USA

CPT - 2.3: PUBLIC ECONOMICS – II**64 Hours****Objectives**

- Introduces to a macro perspective on fiscal policy, principles of fiscal federalism and practices in India.
- To well-equip students of Economics about tax system and budgetary procedure as stabilization instrument.

Unit - 1: Theory of Taxation**16 Hours.**

Tax Incidence- Measuring Incidence, Shifting, Incidence of Tax, Modern Theory of Incidence; Alternative Concepts of Incidence; Allocative and Equity Aspects of Individual Taxes. Taxable Capacity: Ability to Pay Approach; Theory of Optimal Taxation and Measurement of Dead Weight Losses; Excess Burden of Taxes; Shifting of Tax Burden. Laffer curve and Tax Incentives: Trade-off between Equity and Efficiency, the Problem of Double Taxation.

Unit - 2: Fiscal Policy**16 Hours.**

Fiscal Policy: Objectives, Interdependence of Fiscal and Monetary Policies. Budget: Meaning and Components, Budgetary Deficits and its Implications. Fiscal Policy for Stabilization: Pump Priming - Built-in Stabilizers and Discretionary Fiscal Policy, Effectiveness - Anti-Inflationary Fiscal Policy; Balanced Budget Multiplier.

Unit - 3: Fiscal Federalism**16 Hours.**

Vertical and Horizontal Imbalance: Assignment of Function and Sources of Revenue; Theory of Intergovernmental Grants. Fiscal Federalism in India: Constitutional Provisions; Assignment of Functions and Sources of Revenue; Finance Commission and Planning Commission; Criteria for Transfer of Resources; Centre-State Financial Relations in India; Transfer of Resources from Union and States to Local Bodies, Problems of States Resources and Indebtedness – State Finance Commission Reports.

Unit – 4: Current Issues in Indian Public Finance**16 Hours.**

Indian Tax System: Revenue of The Union, States and Local Bodies; Major Taxes in India; Reforms in Direct and Indirect Taxes, Value Added Tax, Task Force on Implementation of FRBM Act and Kelkar Committee Recommendations, GST and its Implications. Analysis of Central and State Government Budgets: Trends in Public Expenditure and Public Debt, Fiscal Crisis and Fiscal Sector Reforms in India.

Books for Reference

- Bhatia H. L (1996), *Public Finance*, (19th Ed), Vikas Publishing House, New Delhi.
- Buchanan J. M. (1970), *The Public Finances*, Richard D. Irwin, Homewood.
- Herber, B. P. (2004), *Modern Public Finance*, AITBC Publishers, New Delhi.
- Jha, Raghavendra (1998), *Modern Theory of Public Finance*, Wiley Eastern Ltd., New Delhi.

- Jha, Rajesh K. (2012), *Public Finance*, Pearson Publication, New Delhi.
- Lekhi, R. K. (2000), *Public Finance*, Kalyani Publishers, New Delhi.
- Mankar, V. G. and L. S. Sarma (2001), *Public Finance-Theory and Practice* (5th Ed), Himalaya Publishing House, New Delhi.
- Mithani, D.M. (2006), *Principles of Public Finance and Fiscal Policy*, Himalaya Publishing House, New Delhi.
- Musgrave, R. A. and P. B. Musgrae (1976), *Public Finance in Theory and Practice*, McGraw Hill, Kogakusha, Tokyo.
- Musgrave, R.A. (1959), *The theory of Public Finance*, McGraw Hill, Kogakusha, Tokyo.
- Nanjundappa D.M. *Studies in Public Finance*, Asia Publishing House New Delhi.
- Tyagi, B. P. (2008), *Public Finance*, Jai Prakash Nath and Co., Meerut.

Further Readings

- Atkinson, A.B. and J.E. Siglitz (1980), *Lectures on Public Economics*, Tata McGraw Hill, New York.
- Bhargava P.K. (1991), *Indian's Fiscal Crisis*, Ashish Publishing House, New Delhi.
- Goode, R. (1986), *Government Finance in Developing Countries*, Tata McGraw Hill, New Delhi.
- Houghton, J. M. (1970), *The Public Finance: Selected Readings*, Penguin, New Delhi.
- Srivastava, D. K. (2005), *Issues in Indian Public Finance*, New Century Publication, New Delhi.
- Stieglitz, J. E. (2000), *Economics of Public Sector*, W. W. Norton and Co., New York.
- Sundaram, K. P. M. and K. K. Andley (2003), *Public Finance- Theory and Practice*, S.Chand and Co. Ltd., New Delhi.

CPT - 2.4: STATISTICAL TECHNIQUES IN ECONOMIC ANALYSIS**64 Hours****Objectives**

- The main objective of this paper is to train the students to use the techniques of statistical analysis that are commonly applied to understand and analyze economic problems.
- To provide basic inputs of applied statistics and application of Statistical tools in applied economics.

Unit-1: Basics of Statistics**16 Hours.**

Basic concepts of Statistics, Sources of Data – Primary and Secondary; Sampling -Simple Random, Stratified and Systematic Random Sampling Methods; Tabulation and Frequency Distribution, Frequency tables, Graphical representation of Data, application of Statistical Methods in Economics

Unit – 2: Central Tendency and Dispersion**16 Hours.**

Measures of Central Tendency; Mean, Median, Mode, Measures of Dispersion, Mean deviation, Standard deviation; Lorenz Curve; Coefficient of Variation; Probability and its Applications.

Unit – 3: Correlation and Regression Analysis**16 Hours.**

Correlation and Regression Analysis, Regression Equations; Cause and Effect Relationship; Theory of Estimation, Formulation of Statistical Hypotheses; Type I and Type II Errors; Some Statistical Tests of Significance, Z, T and F Tests and their Applications.

Unit – 4: Time Series and Index Numbers**16 Hours.**

Analysis of Time Series; Components of Time Series-Trend, Seasonal, Cyclical and Irregular Variations; Estimation of Trend Values; Fitting of Straight Lines by Least Squares Method. Index Numbers- Problems in the Construction of Index Numbers; Laspeyres', Pasche's and Fischer's Ideal Index Numbers; Wholesale Price Index Numbers and Cost of Living Index Numbers.

Books for Reference

- Gupta. S.C. (1982), *Fundamentals of Statistics*, Himalaya Publishing House Private Limited, 'Ramdoot', Dr. Bhalerao Marg, Girgaon, Mumbai-400 004
- Gupta S.P. (1983), *Statistical Methods*, S.Chand and Company, New Delhi
- Gupta. B.N. (1992), *Statistics Theory and Practice*, Sahitya Bhavan, Agra
- Yogish S.N. (2008), *Statistical Methods for Economists*, Mangala Deep Publication, Jaipur

Further Readings

- Gupta S.P. and Gupta M.P. (2004), *Business Statistics*, Sultan Chand and Sons, Educational Publishers, New Delhi
- Goom A. M and Gupta M.K (1975), *Fundamentals of Statistics*, The world Press Ltd. Kolkata
- Elhance D.N. et.al (1996), *Fundamentals of Statistics*, Kitab Mahal, Allahabad

SPT - 2.5A: ECONOMICS OF INSURANCE**64 Hours****Objectives**

- The vital role of insurance in the task of risk bearing and risk elimination in the economic affairs has not been appreciated adequately in our country.
- This paper attempts to give a fairly comprehensive and scientific view of the subject to the postgraduate students in economics.

Unit- 1: Introduction**16 Hours.**

Economic Security; Human Quest for Economic Security Through Time; Exposure to Losses; Role and Definition of Insurance; Risk Pooling and Risk Transfer; Economic and Legal Perspectives; Social v/s Private Insurance; Life v/s Non-Life Insurance; Classification of Life, Health and General Insurance Policies.

Unit - 2: Wealth Accumulation Planning**16 Hours.**

Wealth Accumulation Planning; Life Cycle Planning; Planning for Accumulation, Objectives; Purchase of Insurance and Accumulation Planning; Investment - Tax-Advantaged and Tax Non-Advantaged; Essentials of Individual Retirement Planning; Analysis of Retirement; Income Needs; Retirement Planning Strategies; Investing. Pension Plans; Basic Principles of Pension Plans; Pension Plans In India; Estate Planning; Process of Estate Planning; Estate Planning Tools;

Unit - 3: General Insurance Business and Risk management**16 Hours.**

Concept of General Insurance-Types; Health Insurance, Marines Insurance, Motors Insurance, Agricultural Insurance, Fire Insurance, Personal Accident Insurance; Importance of General Insurance in a Country's Economic Development; Concept of Short-Term Risk; Inspection or Risk; Rating and Calculation of Premiums; Marketing of General Insurance; General Insurance Corporation of India. Role of Risk- Management and Insurance in Economics Development; Insurance Institutions as Financial Intermediaries; Incurrence Institutions as Investment Institutions; Insurance Institutions in Indian Capital Market; Private and Foreign Players and Their Role in Indian Insurance Sector- Implications.

Unit - 4: Regulation of Insurance**16 Hours.**

Regulation of Insurance; Purpose of Government Intervention in Markets; Theories of Regulation; Insurance Regulation in India; Insurance Regulation and Development Authority; set up and Management of Insurance Companies; Marketing of General Insurance; Regulation Governing Investments of Insurance Institutions in India, Scope and Limitation of Indian Agriculture Insurance.

Books for Reference

- M.N. Mishra and S.B. Mishra (2004), *Insurance - Principles and Practice*, Sultan Chand and Sons, New Delhi

- B.S. Bodla, MC Garg and K.P. Singh (2006), *Insurance Fundamentals, Environment and Procedure*, Deep & Deep Publishing House, New Delhi - 110027
- Bickelhaupt DL (1992), *General Insurance*, Irwin. Inc.
- S. Hun Seog (2010), *The Economics of Risk and Insurance*, John Wiley and Sons, The Atrium, Southern Gate, Chichester, West Sussex, PQ 19 85 Q, UK
- Karl Henrik Borch, Knut Kristian Aase, Anger Sandmo (1990), *Economics of insurance*, North-Holland, Customer Service Department P.O. Box 211 Amsterdam. City, Amsterdam

Further Readings

- Black. K. J.R and H.D. Skipper J.R (2000), *Life and Health Insurance*, Printice Hall, New Jersey
- Finsinger J & M.V. Pauly (ed.) (1986), *Economics of Insurance Regulation – A Cross National Study*, McMillan, London,
- Bailey, R (Ed) (1999), *Understanding in Life and Insurance*, LOMA, Atlanta.
- Bickelhaupt, D.L. (1992) *General Insurance*, Irwin Inc., Burr Ridge, III Black.
- Black. K. Jr. and H.D. Skipper Jr. (2000), *Life and Health Insurance*, Prentice Hall, Upper Saddle River, New Jersey.
- Finsinger, J and M V Pauly (Eds) (1986), *The Economics of Insurance Regulation: A Cross National Study*, Macmillan, London.
- United Nations Conference on Trade and Development (1987), *The Promotion of Risk Management in Developing Countries*, UNCTAD, Geneva.

SPT - 2.5B: URBAN ECONOMICS**64 Hours****Objectives**

- The study of urban economics is intended to make the students understand the economic factors and forces underlying the process of urbanisation;
- To develop student's skill to examine the economic aspects Regional and urban problems and
- To provide insights into the formation of effective Regional and urban policies.

Unit - 1: Growth and Development of Urban Spatial Structure**16 Hours.**

Factors influencing urbanization-Different stages of urbanization-Features of Urbanization trends in India and other countries; Issues in Urbanization policies; Contribution to the theory of the development of Urban Spatial Structure-R. M. Haig, Gutunburg, Lowdown Wingo Jr. Richard Muth, Burgess Theories of Urban Growth Analysis-Central Place Theory; Human Geological Approach, Economic Basic Theory.

Unit - 2: Urban Labour Market and Urbanization**16 Hours.**

Characterization of the Urban Labour Market-The Gravity Model of Labour Movements-Problems of Urban Unemployment in India; Migration-Urbanization Cause-Effect-Relationships-Pollution-Controlling measures, with reference to India; Urban Transport, Urban Housing Sector and Urban Land Use Planning.

Unit - 3: Urban Housing Sector and Urban Land Use Planning**16 Hours.**

Problems of Urban Housing-Nature and Magnitude, Housing Finance Markets in India-Different Institutions in Housing Finances-Limitations-Urban Property Taxes-Recent Measures. Economics of Urban Land Development and distribution-Role of Urban Development Organizations (UDO)-Their problems with reference to India-Urban Planning and Urban Land use Planning-Different Techniques-Control of Urban Land Use Pattern in India.

Unit - 4: Overview of Regional Economics**16 Hours.**

Concept of Regional Planning -Different Types of Regions - Complementary Region; Causes for Regional Imbalances- Measures to Reduce Regional Imbalances- Regional Development and Regional Planning- Sectoral and Functional Approaches -Macro and Micro Level Planning of Regional Economics; Importance of Regional Analysis in Developed and Backward Economics, Regional Economic Problems- Perspectives on Economic Growth and Development.

Books for Reference

- Chand, M. and U.K. Puri : Regional Planning in India, Allied Publishers, New Delhi.
- Dholakia, R.H : Regional Disparity in Economic Growth in India, Himalaya Publishing House, Bombay.

- Glasson, J : An Introduction to Regional Planning, Concepts, Theory and Practice, Hutchison, London.
- Button, K.J. (1981), Urban Economics-Theory and Policy, OUP.
- David, Segal, Urban Economics, Richard D Irwin, Illinois.
- Mills, Edwin S. (1980), Urban Economics, Scot Foresman, Illinois.
- Muth, Richard, Urban Economics, Harper & Raw, New York.
- Singh K.N. (1992), Urban Development in India.

Further Readings

- HanumanthaRao, CH : Regional Disparities and Development in India, Ashish Publishing House, New Delhi.
- Rao, H. Regional Disparities & Development in India, Ashish Publishing House, New Delhi
- Richardson, H.W : Regional Economics, Weidenfield and Nicolson, London.
- Siebert, H. Regional Economic Growth; Theory & Policy, International Textbook Compnay, Scranton
- ChattopadhyayaHaraprasad (1987), Internal Migration in India, Calcutta
- Clains, W.H. (1980), A.Hand Book of Urban Planning, Oxford University Press.
- Davis, Kinsley (1981), Cities: Their origin, Growth and Human Impact, Surjeet, Delhi,
- Dwyer D.J, People &Housing in the Third World Cities.
- General Breeze & et al (1990), An Approach to Urban Planning, McMillan.
- Henderson James, V. (1980), Economic theory and Cities, McGraw-Hill, Tokyo.
- Hirsch, Werner (1973), Urban Economy Analysis, Tata McGraw Hill, New Delhi.
- Nobel &Dutt (1977), Indian Urbanization and Planning, Tata McGraw-Hill, New Delhi.
- Quinn, James (1955), Urban Sociology, Eurasia, New Delhi.
- Ramussen, David, Urban Economics, Richard D Irwin, Illinois.
- Richardson Harry, W. (1979), The New urban Economics, Pitman publications, Ltd, London.

M. A. Economics: III – SEMESTER**CPT - 3.1: ECONOMICS OF GROWTH AND DEVELOPMENT – I****64 Hours****Objective**

- This paper aims at making students to understand the theories of growth and development, social and institutional aspects of development, importance of agriculture and the rationale and pattern of industrialization in developing countries.

Unit - 1: Introduction**16 Hours.**

Concepts of Growth, Development, Progress and Welfare, Historical perspective and its relevance; Measurement and Determinants of Development- Indicators of Development – Basic Needs Approach, GDP, PCI, PPP, HDI, GEM; Structural Diversity and common characteristics of Developing Nations; Impediments to Economic Growth.

Unit - 2: Growth Models**16 Hours.**

Harrod- Domar Model - Meade's Neo- Classical Model of Economic Growth- Solow Model of Long Run Growth – Joan Robinson's Model of Capital Accumulation -Kaldor, Pasinetti and Ujawa , Optimal Saving, Ramsay's Rule, Golden Rule of Accumulation, A-K Model, Learning by doing.

Unit - 3: Approaches to Development**16 Hours.**

Classical Theory- Karl Marx & Schumpeter- Balanced and Unbalanced Growth Nurkse Model – Rosentain Rodan's Big Push Theory - Harvey Leibenstein's Critical Minimum Effort Thesis- Hirschman Model – Theories of Dualism – Lewis Model – Gunnar Myrdal's Theory of Backwardness and Spread Effect - Rostow's Stages of Economic Growth -Fei-Ranis, Jorgensen, Dixit and Marglin, Kelly.

Unit - 4: Technological Progress and Development**16 Hours.**

Embodied and disembodied; Neutral and Non-Neutral (Hicks and Harrod); Endogenous Growth Theory: Capital: Role of Capital in Economic Development –Technology: Technology and Development –Choice of Technology Explanation of Cross-Country Differentials in Economic Growth; Total Factor Productivity and Growth Accounting

Books for Reference

- Gerald. M. Meier, and Robert E. Baldwin, (1975), *Economic Development- Theory, History, Policy*, Asia Publishing House, Mumbai
- Gerald. M. Meier, James E. Rauch,(2005), *Leading Issues in Economic Development*, (8th Edition) Oxford University Press, Oxford,
- Meier .G.M. (1995), *Leading Issues in Economic Development* (6th edition) Oxford University Press, New Delhi.
- Higgins Benjamin (1963), *Economic Development, Principals, Problems and Policies*, Central Book Depot, Allahabad

- Kindleberger C.P. (1977), *Economic Development* (III edition) McGraw Hill New York.
- Dabraj Ray, (2010): *Development Economics*, Oxford University Press, New Delhi.
- Higgins, Benjamin. (1995) *Economic Development*, W.W. Norton and Co, New York.
- Todaro, Michael (1986) *Economics of Development*, Oxford University Press, Delhi.
- Basu Kaushik (1998) *Analytical Development Economics* OUP New Delhi.
- Ghatak S (1986) *An Introduction to Development Economics*- allen and Unwin.

Further Readings

- Adelman. I (1961), *Theories of Economic Growth and Development*, Stanford Universities Press, Standford.
- Bose. A, (1975), *Marxian and Post Marxian Political Economy*, Penuin London
- Chakrvarthy S (1982), *Alternative Approaches to the Theory of Economic Growth*, Oxford University Press, New Delhi.
- Growth. S, (1986), *An Introduction to Development Economics*, Allen and Unwin
- Little IMD (1982), *Economic Development : Theory Policy and International Relations*, Basic Books, New York
- Schumpeter J.A., (1949), *The Theory of Economic Development*, Harvard University Press, Cambridge.
- Bhagavathi J and Desai, (1970), *India: Planning for Industrialization*, Oxford University Press, Oxford
- Jolly. R., (1973), *Third World Employment*, Penguin, Oxford
- Sen.A.K. (1962), *Choice of Techniques*, Basil Backwall, Oxford
- Sen A.K. (Employment, Technology and Development, Basil Backwell, Oxford
- Thrilwal (2000), *Growth and Employment*, 6th edition, Affiliated East West Press, New Delhi.

CPT - 3.2: INTERNATIONAL ECONOMICS – I**64 Hours****Objective**

- The paper presents clear comprehensive, up-to-date, and clear exposition of the theory and principles of international economics that are essential for understanding, evaluating and suggesting solutions to the important international economic problems and issues facing the world.

Unit– 1: Introduction to International Economics**16 Hours.**

Importance of International Trade, -International Trade and Nations Standard of Living,- Current International Economic Problems-Analytical tools of International Economics- Production Possibility Curve, Marginal Rate of Transformation, Community Indifference Curve, Marginal Rate of Technical Substitution and Offer Curves.

Unit – 2: International Trade Theories**16 Hours.**

International Trade Theories- Mercantilist View of Trade, Trade Based on Absolute Advantage and Comparative Advantage, Classical Theories - Opportunity Cost Theory – Factor Endowments– Heckscher– Ohlin Theory - Factor Price Equalization and Income Distribution – Leontief Paradox –Neo-Technological Trade Theory -Samuelson Theory- Stolper-Samuelson Theorem. Recent Developments in International Trade Theories- Krugman , Product cycle theory

Unit – 3: Economic Growth and International Trade**16 Hours.**

Economic Growth and International Trade, Trade as an Engine of Growth; Intra Industry Trade and its Measurement, Immiserising Growth; the Rybczynski Theorem; Gains from Trade- Sources of Gains From Trade, Measurement of Gains From Trade, International Concepts of Terms of Trade, Types, Uses and Limitations; Tariffs-Types, Economic Effects of Tariffs and their Measurement, Nominal, Effective and Optimum Rates of Tariffs, Optimum Tariff Formula. Secular Deterioration of Terms of Trade – Prebish- Singer Hypothesis.

Unit – 4: Economic Integration**16 Hours.**

Types of Economic Integrations, the Theory of Customs Union- Jacob Viner Theory, Other Static Welfare Effects of Customs Union – Dynamic Benefits from Customs Union, the European Union, US Free Trade Agreements-Quotas -Effects of an Import Quota, Arguments, Non-Tariff Trade Barriers and the New Protectionism, Free Trade Areas, Economic Integration, Economic Unions, Common Markets, Trade Creation and Trade Diversion, the Political Economy of Protectionism, the Infant Industry Argument, International Cartels, Dumping, Export Subsidies, Strategic Trade and Industrial Policies.

Books for Reference

- Kindleberger C.P. (1973), *International Economics*, R.D Irwin Homewood.

- Krugman P.R and M Obstfeld (2000), *International Economics- Theory and Policy* (Low Priced Edition, 5th Edition), Addison Wesley Longman (Singapore) Pte. Ltd. Indian Branch, 482 FIE, Patparganj, Delhi-110 092
- Soderstion. B.O. (1991), *International Economics*, The Macmillan Press Ltd. London
- Salvatore D (1997), *International Economics*, Prentice Hall Upper Saddle River N.J. New York

Further Readings

- Bhagawati. J (Ed.) (1981), *International Trade Selected Readings*, Cambridge University Press, Massachusetts,
- Carbough R.J. (1990), *International Economics*, Thompson Publishing New York
- Chacholiades. M.(1990), *International Trade and Policy*, McGraw Hill Kogakusha Japan,
- Dana M.S. (2000), *International Economics Study Guide and Work Book* (5th Edition), Routledge Publishers, London,
- Dunn R.M. and J.H. Mutti (2000), *International Economics*,Routledge Publishers, London
- Kene P.B. (1994), *The International Economy*, Cambridge University, University Press London
- King P.G (1995), *International Economics and International Economic Policy*, A Reader McGraw Hill, Singapore,
- Krugman, P.R. and M. Obstfeld (1994), *International Economics: Theory and Policy*, Glenview, foreman.
- Mannur, H G, (2011), *International Economics*, Vikas Publishing House, New Delhi.
- Salvatore, D. (1997) *International Economics*, Prentice Hall, Upper Saddle River, N.J. New York.

CPT - 3.3: RESEARCH METHODOLOGY**64 Hours****Objectives**

- This paper has an objective of exposing the students on various research concepts
- Make them familiar with different types of research design,
- Gain knowledge of processing and analysis of data for inference and report writing.
- The Paper will help to acquire research skills and capabilities to take up the project work.

Unit - 1: Foundations of Research**16 Hours.**

Research: Meaning, Characteristics; Types - Applied, Exploratory, Descriptive, Diagnostic Study, Evaluation Studies, Action, Experimental, Analytical Study, Historical Research; Criteria of Good Research, Limitations and Ethical Issues in Research. Scientific Method - Problems and Applicability in Social Research; Subjectivity v/s Objectivity in Social Research; Surveys - Case Study -Field Study.

Unit - 2: Research Process**16 Hours.**

Research Process- Factors involved in the process. Research Problem: Identification of the Problem, Factors Involved. Review of Literature: Need for Reviewing Literature, Sources of Literature; Developing Objectives. Hypothesis: Meaning, Features and Importance of Scientific Hypotheses. Research Design: Meaning and Types.

Unit -3: Sampling and Data collection**16 Hours.**

Sampling: Meaning, Principles of Sampling Design, Sampling Process, Types of Sampling- Probability and Non-Probability Sampling Techniques, Sample Size, Advantages and Disadvantages of Sampling, Errors in Sampling. Data Collection: Sources -Primary and Secondary Data, Advantages/Disadvantages. Data Collection Techniques: Observation Method, Survey - Interview and Questionnaire Method, Merits and Demerits; Pilot Study.

Unit -4: Processing and Analysis of Data, Report Writing**16 Hours.**

Processing: Editing - Tabulation - Graphical Representation, Statistical Analysis and Testing of Hypothesis. Statistical Software: MS Excel and SPSS Package, Use of Computer in Data Analysis and Presentation. Reports: Types of Reports - Steps in Report Writing, Research Report Format, Writing Styles - Writing the Report - Presentation. Documentation: Appendices, Footnote, Endnotes, References and Bibliography.

Books for Reference

- C R Kothari (2008), *Research Methodology: Methods and Techniques*, New Age International, Ansari Road, Darya Ganj, New Delhi-110 002, INDIA
- Catherine Dawson (2010), *Introduction to Research Methods, A Practical Guide for Anyone Undertaking a Research Project*, 4th Edition, Viva Books Pvt. Ltd., 4737/23, Ansari Road, New Delhi-110 002

- Goode. W.J and Hatt. P.K (1952), *Methods in Social Research*, McGraw Hill, New York
- Sadhu A.N. and Amarjit Singh (2005), *Research Methodology and Social Sciences*, Himalaya Publishing, New Delhi.
- Tandon.B.C (Ed.) (1979), *Research Methodology in Social Sciences*, Chaitanya Publishing. House, Allahabad.
- Wilkinson, S. and Bhandarkar, P.L. (1989), *Methodology and Techniques of Social Research*, Himalaya, New Delhi.
- William Nicholas (2005), *Your Research Project*, Vistar Publications, New Delhi
- Young, Pauline V. (1987), *Scientific Social Surveys and Research*, Asia Publishing

Further Readings

- Allen, T. Harrell (1978), *New Methods in Social Science Research*, Praeges Publishes, New York.
- Donald R. Cooper (2006), *Business Research Methods*, TATA McGraw-Hill Education, Noida, UP – 201301, India
- Ghosh, B.N. (1992), *Scientific Methods and Social Research*, Sterling Publishers Pvt.Ltd. New Delhi.
- Gopal, M.H. (1970), *An Introduction to Research Procedures in Social Sciences*, Asia Publishing House, New Delhi.
- Gosh.B.N (1985), *Scientific Methods and Social Research*, Sterling Publication, New Delhi,
- Kothari.C.R. (2008), (Second Edition), *Research Methodology and Techniques*, Wiley Eastern Limited , New Delhi
- Krishnaswamy.O.R. (1993), *Methodology of Research in Social Sciences*, Himalaya Publishing House, Mumbai
- Kurien, C.T. (1985), *A Guide to Research in Economics*, Rainbow, New Delhi.
- Pande. G.C (1989), *Research Methodology in Social Science*, Anmol Publications, Ansari Road, Daryaganj, New Delhi - 110 002
- Singh Sadhu (1986), *Research Methodology in Social Sciences*, Himalaya Publishing House, Mumbai

CPT - 3.4: COMPUTER APPLICATIONS FOR ECONOMIC ANALYSIS**64 Hours****Objectives**

- To acquaint the students with the basic concepts related to computers.
- To explain how computers can be used in day today life and especially in learning and practicing application in economics.

Unit - 1: Introduction to Computers**16 Hours.**

Basic Components of Computer – CPU – Input Output Devices: Keyboard, Mouse and Scanner, Video Display, Printers and Plotters, Data Storage and their Applications – Computer Networking – Hardware –Software and Firmware, Floppy Disk and CD ROM; Software and Firmware, Concept of Data, Information, LAN, MAN and Internet-Uses and Abuses of Internet.

Unit - 2: Operating System**16 Hours.**

Introduction to Operating System, Types of Operating System (Windows XP), MS Office Utilities Components of the Windows Operating System (Desktop, Different type of Menu, Taskbar, Control Panel, Accessories), Introduction to Spreadsheet (MS Excel) Basic, Function, MS-Chart , Sorting and Filtering of Data, MS-Word, MS-PowerPoint

Unit - 3: Statistical Analysis of Data**16 Hours.**

Data: Types -Data Representation, Tables, Charts and Graphs-Time and Frequency Series-Descriptive Statistics, Calculation of Central Values and Measures of Dispersion-Correlation and Regression. Application of SPSS and LIMDEP for Statistical and Econometric Analysis – Database in Indian Economy – Census –CSO, NSSO, CMIE.

Unit - 4: IT Application and ICT Sector in India**16 Hours.**

Electronic Trading –B2B, B2C and C2C- Online Banking and ATMs and Security Issues in Electronic Transactions- ICT Sector in India, Electronic Stock Exchange, Data Sharing and Decimation.

Books for Reference

- Rajasekaran, S. (1986), *Numerical Methods in Science and Engineering* , A. H. Wheeler, Allahabad
- Sanders D.H (1988) *Computer Today*, McGraw Hill (3rd Edition), New York
- Sinha P.K. (1992), *Computer Fundamentals* , BPB Publications, New Delhi
- Rajaraman, V. (1996), *Fundamentals of Computers*, Prentice Hall of India, New Delhi
- Dass and Singh (2006): *Introduction to Computers*, Shree Publishers and Distributors, New Delhi.

Further Readings

- Lipschultz, M.M and S. Lipschultz (1982), *Theory and Problems of Data Processing*, Schaum's Outline Series, McGraw Hill, New York

- Intrilligator, M.D (1978), *Econometric Models, Econometrics and Applications*, Prentice Hall. Hanglowood Cliffs,
- Wood, M.B. (1983), *Introducing Computer Security*, Broadman Associates, New Delhi
- Sanders, D.H. (1988): *computers Today*, McGraw Hill, New York.
- Saxena, Sanjay: *A First Course in Computers*, Prentice hall of India, New Delhi.
- Schaum's Outline Series, Tata McGraw Hill, New York.
- Sinha, P.K. (1992), *Computer Fundamental*, BPB Publications, New Delhi.

SPT - 3.5 A: AGRICULTURAL ECONOMICS**64 Hours****Objectives**

- To provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area.
- To familiarize students with policy issues that is relevant to agricultural economics and enables them to analyze the issues, using basic micro-economic concepts.

Unit – I: Agriculture – Basic concepts and Issues**16 Hours.**

Agricultural Economics - Meaning and Scope, Agriculture in Indian Economy- Farm Efficiency - Farm Records, Accounts and Farm Budgeting, Significant Issues in Indian Agriculture- Stagnation and Agrarian Crisis.

Unit -2: Agricultural Production and Productivity**16 Hours.**

Agricultural production – Resource use and efficiency; Factor combination and resource substitution; Cost and supply curves; Farm Size and Productivity; Supply response of individual crops and aggregate supply; Labour absorption and gender issues in agriculture; Food security and public distribution system in India.

Unit - 3: Technological Change in Agriculture**16 Hours.**

Technological Change in Agriculture-Indigenous Practices, Information and Communication Technologies and Agriculture - Agricultural Information Systems, Role of Remote Sensing, GPS Technology, Biotechnology, Nano Technology in Agriculture, Kisan Credit Cards, Kisan Call Centers, Bhoomi Project, Agricultural Technology Information Centers, Agricultural Knowledge System, Sustainable Agricultural Development-Meaning, Importance and Scope , Determinants, Agricultural Extension in India, FAO.

Unit- 4: Agricultural Finance and Marketing**16 Hours.**

Sources of Agricultural Finance in India – Institutional and non-institutional, Market Structure and Marketing Efficiency; Marketed and Marketable Surplus; Behaviour of Agricultural Prices – Cobweb Mode; Price and Income Stability, State Policy with Respect to Agricultural Marketing; Warehousing; Prices; Taxation and Crop Insurance; Terms of Trade Between Agricultural and Non-Agricultural Prices; Need for State Intervention; Objectives of Agricultural Price Policy – Instruments and Evaluation; Impact of World Trade Organization on Indian Agriculture.

Books for Reference

- Sadhu and Singh (1985), *Fundamentals of Agricultural Economics*, Himalaya Publishing House, Mumbai
- Srivatsava O.S. (1987), *Theoretical Issues of Agricultural Economics*, Allied Publishers Pvt. Ltd. Delhi.

- Bhaduri A. (1984), *Economic Structure of Backward Agriculture*, Cambridge University Press, Cambridge
- Cohen R.L. (1965), *Economics of Agriculture*, James Nisbet, London
- Harris J (1982), *Rural Development Theories of Peasant Economy and Agrarian Change* – Hutchinson, London,

Further Readings

- Bardhan. P (1984), *Land Labour and Rural Poverty*, Oxford University Press, New Delhi.
- Bilgrami, S.A.R. (1996), *Agricultural Economics*, Himalaya Publishing House, Delhi.
- Choudhary P. (1972), *Reading in Indian Agriculture Development*, George Allen and Unwin, London.
- Eicher, C and L. Witt (Eds) (1970): *Agriculture in Economic Development*, Vora & Co. Bombay.
- Ghatak, S. and K. Ingersent (1984): *Agriculture and Economic Development*, Wheat sheaf, London.
- *Indian Journal of Agricultural Economics (1960-1964), Selected Readings*
- Khusro A.M. (1968), 9th Ed., *Readings in Agricultural Development*, Allied Publishers, Mumbai
- Mellor J.W and John. W (1966), *The Economics of Agricultural Development*. Cornell University Press, Ithaca, New York
- Schultz TW (1968), *Economic Growth and Agriculture*, McGraw Hill, New York
- Sen A.K (1980), *Levels of Poverty, Policy and Change*, World Bank, Washington D.C

SPT - 3.5 B: INDUSTRIAL ECONOMICS**64 Hours****Objectives**

- The objective is to provide a thorough knowledge about the economics of industry in a cogent and analytical manner, particularly in the Indian context.
- This course is also intends to provide knowledge to the students on the basic issues such as location, productivity, efficiency.

Unit -1: Introduction to Industrial Economics**16 Hours.**

Industrial Economics: Meaning, Nature, Scope, Significance and framework of Industrial Economics. Firm: Concept, Objectives, Ownership and control, Size of the Firm, optimum firm; Passive and active behaviour of a firm. Industrial Structure: Private and Public Sector, Large, MSME (Medium and Small Scale Industries), Village Industries. Industrial Combinations: Mergers and Amalgamations (M & A), Integration, Effects of Industrial Monopoly.

Unit - 2: Industrial Location, Market Structure and Productivity**16 Hours.**

The **Unit** ories of Industrial Location: Weber, Sargent Florence and August Losch, Centre Place Theory, factors affecting location, need for balanced regional development in India – Policies and Approaches. Industrial Productivity: concept and measurement, tools of industrial productivity, productivity trends, productivity and efficiency.

Unit -3: Market Conduct and Performance**16 Hours.**

Growth of the firm: size and growth; growth and profitability; constraints on growth. Sellers Concentration: product differentiation, entry conditions, economics of scale; Profitability and innovations Industrial concentration: concepts and measurement; extent, causes and likely effects of concentration; analysis of diversification in industry. Pricing Techniques: basic price; product line pricing; discount structure; pricing in public enterprises. Project Appraisal: methods of project evaluation, introduction to cost-benefit analysis.

Unit -4: India's Industrial Economy**16 Hours.**

Indian Industrial Structure: Patterns and phases; Industrial Development in India since 1991; Industrial Policy, MRTP Act; Role of public sector. Privatization: nature and extent of disinvestments. Foreign capital in industrial sector: Role of MNCs and Foreign Collaborations. Current Problems in Industrial Sector: Industrial sickness; Problems of small scale industries; Industrialization and Environmental Degradation.

Books for Reference

- Ahluwalia I.J. (1985), *Industrial Growth in India*, Oxford University Press, New Delhi
- Barthwal R.R. (1985), *Industrial Economics*, Wiley Eastern Ltd., New Delhi.
- Cherunilam, F. (1994), *Industrial Economics: Indian Perspective*, Himalaya Publishing House, Mumbai.

- Dasai, B. (1999), *Industrial Economy in India*, Himalaya Publishing House, Mumbai.
- Hay, D. and D.J. Morris (1979), *Industrial Economics: Theory and Evidence*, Oxford University Press, New Delhi.
- Kuchhal, S. C. (1980), *Industrial Economy of India*, Chaitanya Publishing House, Allahabad.
- Singh, Sai A. and A. N. Sadhu (1988), *Industrial Economics*, Himalaya Publishing House, Bombay.

Further Readings

- Byrce, D. Marray (1960), *Industrial Development- A Guide for Accelerating Economic Growth*, McGraw Hill Book Company, New York.
- Clarke, Rogor (1985), *Industrial Economics*, Basil Blackwell, New York
- Divine, P.J. and R.M. Jones et.al. (1976), *An Introduction to Industrial Economics*, George, Allen and Unwin Ltd., London.
- Ferguson, Paul R. and Glenys J. Ferguson, (1994), *Industrial Economics - Issues and Perspectives*, Macmillan, London.
- Ghosh, P. K. (1977), *Government and Industry*, Oxford University Press, Delhi.
- Government of India: *Economic Survey* (Annual).
- Reserve Bank of India: *Report on Currency and Finance* (Annual).
- Sandesara J.C. (1982), *Industrial Growth in India-Performance and Prospects*, LalaLajapatirai College, Bombay.
- Vepa, R. K. (1988), *Modern Small Industry in India*, Sage Publications.

OPT - 3.6: INDIAN ECONOMY**64 Hours****Objectives**

- The objective of this paper is to sharpen the knowledge of the student about Indian Economy
- To know about the Agricultural and Industrial development, poverty situation and various measures to eradicate it, Five year plans and their achievements etc.
- To know about the recent trends in the Economy

Unit - 1: Economic Development and its Determinants**16 Hours.**

Approaches to Economic Development –Measurement - Changing Structural Characteristics of Indian Economy – Sustainable Development- Role of State, Market and Other Institutions- Indicators of Development: PQLI, Human Development Index (HDI), Gender Development and Empowerment Indices (GDI & GEM), Human Poverty Index - MPI.

Unit – 2: Population, Poverty and Planning in India**16 Hours.**

Broad Demographic Features of Indian Economy - Rural –Urban Migration- Urbanization and Civic Amenities- Poverty and Inequality – Measurement –Population Policy; Objectives and Strategy of Planning - Failures and Achievements of Plans - Developing Grassroots Organizations - Panchayats, NGOs and Pressure Groups.

Unit - 3: Agriculture and Industry**16 Hours.**

Institutional Structure – Land Reforms in India- Technological Change in Agriculture- Agricultural Price Policy - Food and Agricultural Subsidization Policies - Issues in Food Security – Policies for Sustainable Agriculture - Globalization and Indian Agricultural Sector. Agricultural Finance- Institutional and Non-Institutional sources, Industrial Policy - Privatization and Disinvestment Debate - Pricing Reforms in PSUs- Problem of Industrialization, Exit Policy- Issues in Labour Market Reforms.

Unit - 4: Monetary Systems and Economic Reforms**16 Hours.**

Financial Sector Reforms- Interest Rate Policy – Review of Monetary Policy - Money and Capital Markets- Working of SEBI; Indian Fiscal Policy – Annual Budgets – Components of Budgets –Concept of Budgetary Deficits. Globalization of Indian Economy- W.T.O and its Impact on Different Sectors of the Economy, Need for and Issues in Good Governance.

Books for Reference

- Ruddar Dutta and Sundaram (2010) Indian Economy, S. Chand & Co. New Delhi
- Dhingra, I C (2009) Indian Economy, Sultan Chand & Co, New Delhi
- Jain A.K (1986), Economic Planning in India, Ashish Publishing House, New Delhi.
- Jalan B. (1996), India's Economic Policy-Preparing for the Twenty First Century, Viking, New Delhi.
- Jalan, B. (1992), The Indian Economy-Problems and Prospects, Viking, New Delhi.

- Sen, R.K. and B.Catterjee (2001), Indian Economy; Agenda for 21st Century (Essays in honour of Prof P.R.Brahmananda), Deep & Deep Publications, New Delhi.

Further Readings

- 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.Panchamukhi (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 and Deep Publications, New Delhi.
- Government of India, Economic Survey, (Annual), Ministry of Finance, 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-2012-13, 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.

M. A. Economics: IV– SEMESTER**CPT - 4.1: ECONOMICS OF GROWTH AND DEVELOPMENT – II****64 Hours****Objectives**

- To enable the students to study the various economic developments,
- To analyse the applications of macroeconomic policies for development and inclusive growth, planning in the developed and the emerging economies.

Unit - 1: Sectoral Dimensions of Economic Development**16 Hours.**

Role of Agriculture in Economic Development; Agricultural Policy in Developing Countries, Technology and Sustainable Agriculture; Globalization and Agricultural Growth; Rationale and Pattern of Industrialization in Developing Countries; Terms of Trade between Agriculture and Industry; Infrastructure and Economic Development.

Unit - 2: Macroeconomic Policies and Development**16 Hours.**

Role of Monetary and Fiscal Policies in Developing Countries - Inflation and Growth - Empirical Evidence; External Resources –Foreign Capital, FDI, Aid v/s Trade; Dual Gap Analysis, Role of MNC in Developing Countries; Borrowings- Domestic and External; Burden of Borrowing -IMF and World Bank Policies and Developing Countries.

Unit - 3: Issues in Inclusive Growth**16 Hours.**

Human Capital and Development- the Costs and Benefits of Population Growth-Simon's Challenge- Demographic Transition, Demographic Dividend- the Concept of Optimum Population- Education and Investment in Human Capital- Concepts of Inclusive Growth – Dimensions, Gender linked Issues - Marginalisation Issues in Development; Social Engineering and Inclusive Growth.

Unit - 4: Resource Allocation and Planning**16 Hours.**

Need for Investment Criteria in Developing Countries- Present v/s Future, Alternative Investment Criteria; Shadow Prices, UNIDO Guidelines. Poverty, Inequality and Development - Measuring Inequality and Poverty – Absolute and Relative – Measuring poverty, Kuznets' Inverted-U Hypothesis and Ahluwalia– Chenery- Welfare Index; State v/s Market, Role of Planning–Macro Stability and Resource Mobilization, Review of Indian Plan Models.

Books for Reference

- Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
- Behrman, S. and T. N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.
- Chenery, H. and t. N. Srinivasan (Eds.) (1989), Handbook of Development Economics, vols. 1 and 2, Elsevier, Amsterdam.

- Dev Mahendra. S: Inclusive growth in India-collected essays. Oxford University press, New Delhi (2010).
- Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.
- Higgins, B. (1959), Economic Development, W. w. Norton, New York.
- Kindleberger, C. P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.
- Meier, G. M. (1995), Leading Issues in Economic Development, (6th Edition), Oxford University Press, New Delhi.

Further Readings

- Brown, M. (1966), On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge,
- Chenery, H. B. et. Al. (Eds.) (1974), Redistribution with Growth, Oxford University Press, Oxford.
- Dasgupta, P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.
- Gillis, M., D. H. Perkins, M. Romer and D. R. Snodgrass (1992), Economics of Development, (3rd Edition), W. w. Norton, New York.
- Gimmell, N. (1987), Surveys in Development Economics, Blackwell, Oxford.
- Hogendorn, J. (1996), Economic Development, Addison, Wesley, New York.
- Kahkonon, S. and M. Olson (2000), A New Institutional Approach to Economic Development, Vistaar.
- Myint, Hla (1965), The Economics of Underdeveloped Countries, Preager, New York.

CPT - 4.2: INTERNATIONAL ECONOMICS – II**64 Hours****Objectives**

The paper aims at preparing the students about the relevance and limitations of international trade theories and lay stress on to examine the impact of the trade policies followed both at national and the international levels.

Unit - 1: Balance of Payments**16 Hours.**

Balance of Payments-Concepts and Accounting Principles - Disequilibrium in International Transactions- Causes - Measures for Correcting Disequilibrium, Foreign Trade Multiplier, Alternative Approaches to the Balance of Payments Policy, Marshall-Lerner condition, Changing and Expenditure Switching Policies.

Unit – 2: Foreign Exchange Markets**16 Hours.**

Role of Foreign Capital in Economic Development, Exchange Markets – Functions - Exchange Rates Determination – Arbitrage – Spot and Forward Rates- Foreign Exchange Risks – Hedging- Speculation, Foreign Currency Swaps, Futures, Devaluation and Depreciation of Currencies, Optimum Currency Areas, International Monetary System- The Gold Standard-adjustment under the gold standard, The Bretton Woods System and its Collapse; Euro-Dollar and Euro Currency Market, International Liquidity Crisis.

Unit – 3: Exchange Rate Determination**16 Hours.**

Exchange rate determination: Mint parity theory, Purchasing Power Parity Theory, Exchange rate dynamics, Balance of payment adjustments with exchange rate changes, the J Curve Effect, Policy mix and price changes, Exchange control-objectives, procedure, methods and effects of exchange control.

Unit – 4: Trade Organizations**16 Hours.**

Genesis of GATT- GATT Rounds, Emergence of the WTO, Ministerial Conferences, and Issues related to GATS, TRIPS, TRIMS; IMF, IBRD, IFC, EFTA, SAARC, GCC and NAFTA, UNCTAD and Role of G8, G20 and BRIC, Policy implications with reference to India.

Books for Reference

- Kindleberger C.P. (1973), *International Economics*, R.D Irwin Homewood.
- Krugman P.R and M Obstfeld (2000), *International Economics- Theory and Policy* (Low Priced Edition, 5th Edition), Addison Wesley Longman (Singapore) Pte. Ltd. Indian Branch, 482 FIE, Patparganj, Delhi-110 092
- Soderstion. B.O. (1991), *International Economics*, The Macmillan Press Ltd. London
- Salvatore D (1997), *International Economics*, Prentice Hall Upper Saddle River N.J. New York

Further Readings

- Bhagwati. J (Ed.) (1981), *International Trade Selected Readings*, Cambridge University Press, Massachusetts,
- Carbough R.J. (1990), *International Economics*, Thompson Publishing New York
- Chacholiades. M.(1990), *International Trade and Policy*, McGraw Hill Kogakusha Japan,
- Dana M.S. (2000), *International Economics Study Guide and Work Book* (5th Edition), Routledge Publishers, London,
- Dunn R.M. and J.H. Mutti (2000), *International Economics*,Routledge Publishers, London
- Francis Cherunilam (2008) - *International Economics*, McGraw-Hill Education.
- K.C Rana and K.N Verma (2012) -*International Economics*, Vishal publishing Co.
- Kene P.B. (1994), *The International Economy*, Cambridge University, University Press London
- King P.G (1995), *International Economics and International Economic Policy*, A Reader McGraw Hill, Singapore,
- Krugman, P.R. and M. Obstfeld (1994), *International Economics: Theory and Policy*, Glenview, foreman.
- Mannur, H G, (2011), *International Economics*, Vikas Publishing House, New Delhi.

CPT - 4.3: INDIAN ECONOMIC POLICY**64 Hours****Objectives**

- To sharpen the analytical power of the student by highlighting an integrated approach to the functioning aspects of the Indian economy,
- To train students to think analytically about the various discourses on Indian economy.

Unit -1: Population, Poverty and Inequality**16 Hours.**

Broad demographic features of Indian population; Rural –urban migration; Poverty in India; The concept of poverty line; Estimation of Poverty in India; Incidence of poverty in India; Causes of Income Inequalities in India; Government policy measures; Causes of Unemployment and Poverty Alleviation and Employment Generation Programms- An Evaluation.

Unit -2: Infrastructure**16 Hours.**

Importance of Infrastructure- Development of transport and communications- Private Sector Participation – Pricing Methods – Issues in Governance and Regulation- Development of Irrigation- Irrigation Policy- Sources of energy – Energy Crisis in India – energy policy – social infrastructure –health and education – issues and trends, Issues and policies in financing infrastructure development.

Unit - 3: Sectoral analysis**16 Hours.**

Role of agriculture – productivity – cropping pattern – technical changes in agriculture – land reforms – pricing policy – role of industry – structure and pattern – public versus private sectors – performances –industrial policy Indian – role of service sector –emerging trends – growth pattern, Banking Sector in India, Financial sector Reforms.

Unit - 4: Planning in India**16 Hours.**

The Rationale for Planning-Important features of Planning-Objectives and strategy of planning, Principles of Resource Allocation under plans, Failure and achievements of Plans; Twelfth five year plan- Developing grass-root organizations for development- Panchayats, NGO'S and pressure groups.

Books for Reference

- Agrawal A.N.(1996), Indian Economy (New Delhi: Chand and Co)
- 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
- Arya.P.P. and Tandon (2003), *Economic Reforms in India*, Edited Volume, Deep and Deep Publications Pvt. Ltd. Rajouri Garden, New Delhi

- Bardhan. P.K. (9th Edition) (1999), *The Political Economy of Development in India* , Oxford University Press, New Delhi
- Dutt R. & Sundaram K.P.M, (2003) *Indian Economy*, S. Chand & Company, New Delhi.
- Ghosh Alak, (1999) *Indian Economy*, World Press, Calcutta.
- Kapila Uma (2003) *Indian Economy since Independence*, Academic Foundations, New Delhi.
- Prakash.B.A., (2009), *The Indian Economy Since 1991-Economic Reforms and Performance*, Edited Volume, Dorling Kindersley (India) Pvt. Ltd., Licensees of Person Education in South Asia
- V. K. Puri and S. K. Mishra (2013), *Indian Economy: Its Development Experience*; Himalaya Publishing House.

Further Readings

- 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 and 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. (1998), *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
- Krueger (ed), (2002) *Economic Policy Reforms*, OUP, New Delhi.
- Lal Deepak, (1999) *India in the World Economy*, 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 and Deep Publications, New Delhi
- Vaidyanathan A. (2003) *India's Economic Reforms and Development*, New Delhi.

CPT - 4.4: ECONOMETRICS**64 Hours****Objectives**

- Application of economic theory needs a reasonable understanding of economic relationships and relevant statistical methods.
- Devoted to equip the students with basic theory of econometrics and relevant applications of the methods.

Unit – 1: Introduction**16 Hours.**

Definition and Scope of Econometrics, Methodology of Econometrics- Simple Linear Regression Model- Assumptions- Estimation (through OLS) - Properties of Estimates- Gauss Markov Theorem- Normality Assumptions-Statistical Inference- Testing Hypothesis. General Linear Regression Model- Assumptions –Estimation and Testing- Fitness of the Model: R² and Adjusted R²-Concept and Interpretation of Partial and Multiple Correlation- Analysis of Variance and its Applications in Regression Analysis-Reporting of the Results of Regression.

Unit – 2: Issues of Regression**16 Hours.**

Issues of Regression through Origin -Scaling and Units of Measurement- Different Functional Forms of Regression Models and their Uses - Nature, Tests, Consequences and Remedial Steps Problems of Hetero- scedasticity, Auto-correlation and Multi-collinearity- Problems of Specification Error-Errors in Measurement.

Unit – 3: Econometrics Models**16 Hours.**

Dummy Variable Regression– Techniques and Uses-Models with Qualitative Dependent Variables- LPM, Logit, Probit, and Tobit Models. Auto Regressive and Distributed Lag Models- Koyck Model, Partial Adjustment and Adaptive Expectations Model-Instrumental Variables- Problem of Auto- Correlation, Application- Almon Approach to Distributed Lag Models-Causality Test, Granger Test and Sims Test.

Unit – 4: Economic Forecasting**16 Hours.**

Economic Forecasting- Methods of Forecasting- Limitations-Estimation of Demand Equations-Engel Elasticity- Measurement of Short and Long Run Elasticity's- Estimation of Production and Cost Functions.

Books for Reference

- Gujarati D (2000), *Essentials of Econometrics*, McGraw Hill Pollution Company, New York
- Koutsoyiannis A (1977), *Theory of Econometrics*, Palgrave, New York.
- Pindyck R.S. and D.L. Rubinfeld (2000), *Econometric Models and Economic Forecasts*, McGraw Hill-KigackUsha, Tokyo,

Further Readings

- Harvey. A.C (2000), *Econometric Analysis of Time Series*, Phiip Allen, London

- Intrilligator, M. D (1980)Econometric Methods, Techniques and Applications Prentice Hall, Engle wood Cliffs, N. J.
- Klein LR (1974) A Text Book of Econometrics 2nd Ed., Prentice Hall, Engle wood Cliffs, N. J.
- Kmenta, Jan(1976), Elements of Econometrics, 2nd ed. McMillian, New York.
- Maddala G S (2002), Introduction to Econometrics, 3rd edition, John Wiley and Sons,New york .
- Mukherjee, Chandan, Howard white and Marcwuyts (1998) Econometrics and Data Analysis forDeveloping Countries, Rutledge New York.
- Ramanathan, Ramu(2002), Introductory Econometrics with Applications, Thomson Learning Inc, Singapore.
- Wooldridge, Jeffrey M, Introductory Econometrics, (2002) Thomson, South Western, USA.

CPT 4.5 Project Work

Guidelines for Project work

Project work is an integral part of academic curriculum of the Department. It is an initiative to bridge the gap between knowledge and application through a series of interventions that will enable students to gain insights and exposure. The project work serves the twin purposes of providing critical economic and business insights to students and providing industry with graduates of a high caliber who are ready to get ahead in the world from day one.

Objectives

- To provide an opportunity for students to apply theoretical concepts in real life situations;
- To enable students to manage resources, work under deadlines, identify and carry out specific goal oriented tasks

Teaching hours: 3+1

Credit value: 4

Project work by students

Simple projects -Process

1. Secondary data	5 Hrs
2. Field Survey	5 Hrs
3. Case studies	5 Hrs
4. Review of literature and problem Identification	5 Hrs
5. Preparation of Research Design	5 Hrs
6. Data collection and Analysis	8 Hrs
7. Findings and Conclusions	5 Hrs
8. Writing the Report.	7 Hrs

SPT - 4.6 A: RURAL DEVELOPMENT**64 Hours****Objectives**

- To enable the students to understand the concepts, the theories and the problems of rural development and
- To analyse the pattern of economic diversification in rural areas and to examine the role of infrastructure in rural development.

Unit - 1: Nature and Scope**16 Hours.**

Rural Development; Objectives of Rural Development Philosophy; Rural Problems, Poverty, Unemployment, Inequality. Rural Development Models; Contribution of Lipton, Gandhi, VKRV Rao, Lalith Sen Gadgil and PURA Model

Unit - 2: Rural Development Strategies**16 Hours.**

Sectoral terms of trade-controversy in India –Rural Development Programmes. Micro Level Planning-Design and Evaluation of Rural Development Projects-Block Plans. Rural Infrastructure and Services Rural Market Networks, Rural Transport, Education, Health, Nutrition and Sanitation Rural Energy. Location theory of rural services Losch, Christaller, Weber and Isard Models, Rural Industrialisation.

Unit - 3: Rural Demography**16 Hours.**

Population growth and migration, rural to rural migration rural-urban migration. Todaro model implications Rural Urban Relations. Positive and Negative effects on rural social and economic life, Issues in Rural Health- IMR, Gender Issues and Policies for Rural Women Empowerment.

Unit - 4: Administrative Structure and Organization in India**16 Hours.**

Panchayat Raj Institutions, People's Participation. Role of NGO's and voluntary agencies in Rural Development. Rural Credit System; Institutional and Non- Institutional Sources, Co-operative Banks, Commercial Banks, Regional Rural Banks and NABARD.

Books for Reference

- Dubashi, P.R. (1985), Rural Development in India, New Delhi.
- Mishra, R.P., Rural Development, 4 vols.
- I Satya Sundaram (1996), Rural Development in India.
- Vasanth Desai (1988), Rural Development, 6 vol., Himalaya, Bombay.

Further Readings

- Abdul Aziz (1984), Organising Agricultural Labourers, Ashish, New Delhi.
- Brennar, J. and S. Mundle eds. (1998), Rural Transformation in Asia.
- Chattarjee, S.K. (1981), Development Administration in India, Surjeet, Delhi.

- Kurien, C.T. (1989), Dynamics of Rural Transformation, Orient Longman, Hyderabad.
- Lalit, K. Sen (ed) (1990), Microlevel Planning in India.
- Lipton Michael (1982), Why Poor People Stay Poor, A Study of urban Bias in World Development, Heritage Publishers, New Delhi.
- Mishra, R.P. & K.V.Sundaram (1979), Multi-level Planning for Integrated Rural Development in India, Sterling, Bangalore.
- NIRD (1985), Rural Development in India: Some Facets.
- PaiPanandikar (1996), Development Administration in India, Konark, Delhi.
- Rao, V.M. (1979), Rural Development and the Village.

SPT - 4.6 B LABOUR ECONOMICS**64 Hours****Objectives**

- To theoretical as well as empirical issues of industrial labour with special reference to India.
- It covers issues pertaining the wage theories, employment policies, trade unions and collective bargaining to the globalized economy and social security measures.

Unit- 1: Labour Economics and Labour Problems**16 Hours.**

Labour Economics: Concept, Nature and Scope, Evolution of Labour Economics, Importance of Labour Economics and Changing Dynamics of Labour Economics. Labour: Concept, Distinct Features of Labour as a Factor Input, Relationship between Labour Economics and Labour Problems, Characteristics of the Indian Labour Market, Labour in the Unorganized Sector- Child Labour.

Unit - 2: Labour Market**16 Hours.**

Labour Market: Concept, Nature and Characteristics of Labour Market- Formal and Informal, Organized and Unorganized; Differences between Labour Market and Commodity Market. Labour Market Imperfections: Classical, Neo-Classical and Modern Approaches to Labour Market. Analysis of Demand and Supply Forces: Demand for Labour Relating to Choice of Technology, Supply of Labour in Relation to Growth of Labour Force. Labour Market Policies: Exit Policy, Need of Safety Nets, Globalization and Labour Market.

Unit - 3: Employment and Wage Determination**16 Hours.**

Employment: Modern Concept of Employment, Employment and Economic Development, New Dimensions of Employment. Employment Models: Classical, Neo Classical Keynesian and Modern. Wage: Concept, Theories of Wage: Classical, Neoclassical and Modern, Wage Differentials, Wage Discrimination. Labour Productivity: Concept, Measurement, Determinants and Measures to Increase Labour Productivity.

Unit - 4: Industrial Labour in India**16 Hours.**

Growth of Industrialization and Emergence of Unionism, Theories of Labour Movement: The Marxian View and the Theory of Industrial Democracy by Sidney and Beatrice Webb. Trade Unions: Growth, Pattern, Structure and Achievements of Labour Unions in India, Causes of Industrial Disputes, Their Settlement and Prevention Mechanism. Labour Legislation in India: Indian Labour Laws and Practices in Relation to International Labour Standards. Social Security Measures: Meaning and the Need, Present Status of Social Security in India, India and ILO.

Books for Reference

- Bhagoliwal, T. N (1998), *Economics of Labour and Industrial Relations*, SahityaBhavan Agra.
- Borjas, G.J. (2009), *Labour Economics*, McGraw-Hill, New York.

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- Memoria, C.B. (1966), *Labour Problems and Social Welfare in India*, KitabMahal, Allahbad.
 - Smith S.W. (1994), *Labour Economics*, Routledge, London.
 - Tyagi, B.P. (2009), *Economics of Labour and Social Welfare*, Sage Publication, New Delhi

Further Readings

- Bellante, D. and M. Jackson, (1983), *Labour Economics*, McGraw-Hill, New York.
- Ehrenberg, R. and Smith Rob, (2008), *Modern Labour Economics-Theory and Public Policy*, Pearson.
- Hunter and Mulvey, (1983), *Economics of Labour*, Macmillan.
- Lester, R.A. (1975), *Economics of Labour*, McMillan, New York.
- McConnell, C.R. and S. L. Brue (2007), *Contemporary Labour Economics*, McGraw Hill, New York.
- Mittal A.C and Sanjay Prakash Sharma (2005), *Labour Economics*, RSBA Jaypur
- Reynolds L.G. (1998), *Labour Economics and Labour Relations*, Prentice Hall, USA.

OEP - 2.6: FUNDAMENTALS OF ECONOMICS

(The Paper offered for other Department Students)

64 Hours**Objectives**

- The course focuses on to develop a common student's knowledge and understanding of economic terminology and principles,
- It helps to give them basic economic literacy and their ability to handle tools of economic analysis.

Unit – 1: Basic Concepts of Economics**16 Hours.**

Meaning, definition of term Economics, Subject matter of economics, the concept of demand, supply, equilibrium and utility, Competition- perfect and Imperfect

Unit - 2: Basic Macro Economics**16 Hours.**

Inflation, meaning, and its effects, deflation; National income and determinates, Indian Budget- structure and component, Budget deficit, Deficit financing. The concept of export and import; Balance of payment and balance of trade; Devaluation, Foreign exchange, foreign exchange markets, fixed and flexible exchange rates, exchange control methods; The World Bank and IMF; World Trade Organization and its performance.

Unit – 3: Indian Economy**16 Hours.**

Nature of Indian economic system, Sectoral distribution of population and employment Globalization, liberalization, and privatization- its impact on Indian Economy, Indian Banking System, Types of Banks, types of accounts, types of deposits and loans; Public and Private sector; Major Indian industries, Navarathnas, Indian economic infrastructure.

Unit – 4: Economic thought –Western & Indian**16 Hours.**

Adam Smith, Alfred Marshall, Mrs John Robinson, David Ricardo, Samuelson, John Maynard Keynes, Amarthya Sen, Jagdish Bagavathi, P R Brahmanada Mahatma Gandhi & Dr. B R Ambedkar .

Books for Reference

- M. L. Seth (2000) Principles of Economics, S. Chand & Co.
- Ahuja, H. L. (2010): Advanced Economic Theory, S. Chand & Co., New Delhi
- Dwivedi (2008), *Microeconomics: Theory and Applications* (Second Edition), Dorling Kindersley (India) Pvt. Ltd.
- Rana and Verma (1981), *Macroeconomic Analysis*, Vishal Publishing House, New Delhi
- Ruddar Dutta and Sundaram (2010) *Indian Economy*, S. Chand & Co. New Delhi
- O.S. Srivatsva (2005) *Economic Thought*

Further Readings

- Koutsoyiannis A (1982): *Modern Micro Economics*, McMillan.
- Shapiro, E., (1996), *Macroeconomic Analysis*, Galgotia Publications, New Delhi
- Dhingra, I C (2009) *Indian Economy*, Sultan Chand & Co, New Delhi

OPT - 3.6: INDIAN ECONOMY

(The Paper offered for other Department Students)

64 Hours**Objectives**

- The objective of this paper is to sharpen the knowledge of the student about Indian Economy
- To know about the Agricultural and Industrial development, poverty situation and various measures to eradicate it, Five year plans and their achievements etc.
- To know about the recent trends in the Economy

Unit - 1: Economic Development and its Determinants**16 Hours.**

Approaches to Economic Development – Measurement - Changing Structural Characteristics of Indian Economy – Sustainable Development- Role of State, Market and Other Institutions- Indicators of Development: PQLI, Human Development Index (HDI), Gender Development and Empowerment Indices (GDI & GEM), Human Poverty Index - MPI.

Unit – 2: Population, Poverty and Planning in India**16 Hours.**

Broad Demographic Features of Indian Economy - Rural –Urban Migration- Urbanization and Civic Amenities- Poverty and Inequality – Measurement –Population Policy; Objectives and Strategy of Planning - Failures and Achievements of Plans - Developing Grassroots Organizations - Panchayats, NGOs and Pressure Groups.

Unit - 3: Agriculture and Industry**16 Hours.**

Institutional Structure – Land Reforms in India- Technological Change in Agriculture- Agricultural Price Policy - Food and Agricultural Subsidization Policies - Issues in Food Security – Policies for Sustainable Agriculture - Globalization and Indian Agricultural Sector. Agricultural Finance- Institutional and Non-Institutional sources, Industrial Policy - Privatization and Disinvestment Debate - Pricing Reforms in PSUs- Problem of Industrialization, Exit Policy- Issues in Labour Market Reforms.

Unit - 4: Monetary Systems and Economic Reforms**16 Hours.**

Financial Sector Reforms- Interest Rate Policy – Review of Monetary Policy - Money and Capital Markets- Working of SEBI; Indian Fiscal Policy – Annual Budgets – Components of Budgets –Concept of Budgetary Deficits. Globalization of Indian Economy- W.T.O and its Impact on Different Sectors of the Economy, Need for and Issues in Good Governance.

Books for Reference

- Ruddar Dutta and Sundaram (2010) Indian Economy, S. Chand & Co. New Delhi
- Dhingra, I C (2009) Indian Economy, Sultan Chand & Co, New Delhi
- Jain A.K (1986), Economic Planning in India, Ashish Publishing House, New Delhi.
- Jalan B. (1996), India's Economic Policy-Preparing for the Twenty First Century, Viking, New Delhi.
- Jalan, B. (1992), The Indian Economy-Problems and Prospects, Viking, New Delhi.

- Sen, R.K. and B.Catterjee (2001), Indian Economy; Agenda for 21st Century (Essays in honour of Prof P.R.Brahmananda), Deep & Deep Publications, New Delhi.

Further Readings

- 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.Panchamukhi (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 and Deep Publications, New Delhi.
- Government of India, Economic Survey, (Annual), Ministry of Finance, 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-2012-13, 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.
