TUMKUR UNIVERSITY

M.A. ECONOMICS PROGRAMME

[Two Years Regular Full Time Programme]

COURSE CONTENTS

[Revised CBCS Syllabus]

[w. e. f. Academic Year: 2018-2019 onwards]

Department of Studies and Research in Economics

Dr. G. Parameshwara Block-II, Tumkur University,

B. H. Road, Tumakuru-572 103

TUMKUR UNIVERSITY

ACADEMIC REGULATIONS GOVERNING

POST-GRADUATE DEGREE PROGRAMME IN
ECONOMICS

Offered under Semester Scheme with Choice Based Credit System (CBCS) 2018-19

INSTRUCTIONS:

Duration: M.A. Economics Programme is of Four Semesters/Two Year duration.

Eligibility for Admission: The candidates possessing a three years Bachelor's degree with Economics as an optional subject of the Tumkur University or of any other University equivalent thereto complying with eligibility criteria lay down by the University are eligible for the admission to Post-Graduate Degree Programme in M.A. Economics. The candidate shall have passed the prescribed qualifying examination with not less than 50% of the marks in aggregate of all the semesters/years of the degree examination and also in Economics as well. However, in case of the candidates belonging to SC/ST and any other groups classified by the Government of Karnataka for such a purpose from time to time, the University Regulations governing PG Program shall be applicable.

Attendance: 75% Attendance is mandatory for the student in each Course/Paper to appear Examination.

Course Matrix of CBCS for PG Programmes is as follows

Type of Course and abbreviation		Credit per course	PG Economics
Core paper theory	CPT	4	17
Special paper theory	SPT	4	04
Open elective paper theory	OET	4	02
Core paper Dissertation	CPD	4	01
Total papers for PG programmes		24	24

- Internal Assessment component will be for 20 % marks (for Theory) for a course. There will be no IA tests for Dissertation / Project Report. However, there will be 20% marks for viva voce examination.

Project Work:

- **Project Work** is mandatory to students who intend to pursue a Course in the Fourth Semester.

- **Topic** for the Project Work can either be selected by the Student or suggested by the Faculty on the issues related to: Specialization Elective Course or Core Courses or latest developments, or current issues in Economics at the beginning of the Third Semester.
- **Submission of Project Work** by the Students to the Department shall either be before the end of the Fourth Semester [i.e., on or before the last working day of the Semester].
- **Marks for the Project Work:** 80 +20= 100 Marks.
- **Viva-Voce Examination:** Viva-Voce shall be conducted on the Project Work submitted by the students during the Fourth Semester.

- Break-up for the Semester End Examination Internal Assessment (component of continuous evaluation) shall be as follows:

Sl. No	Details for Allocation of Marks		Marks
1	Semester End Examination		
	a) Theory or Dissertation or Fieldwork etc. (4 credits)		80
2	Internal Assessment: Theory / Practical		20
	I	First Test	5
	ii	Second Test	5
	iii	Seminar/ Assignment/Case Study	5
	iv	Attendance	5
Total Marks for Each Course (Sl.No. 1 + Sl.No.2) Theory			100

There will be no IA for CPD, but there will be viva-voce for 20 marks.

- **PATTERN OF QUESTION PAPER FOR SEMESTER END EXAMINATION**
  Pattern of Question Paper shall consist of Very Short/Short and Long Answer Questions.

- **Pattern of Question Paper for Final Exam:**

  Part I: (Very Short Answer) 4 Questions x 5 Marks for each Question = 20 Marks
  Part II: (Short Answer) 3 Questions x 10 Marks for each Question = 30 Marks
  Part III: (Long Answer) 2 Questions x 15 Marks for each Question = 30 Marks
  Written Examination = 80 Marks

  [10 Marks for Test & 5 for Assignment/seminar & 5 Marks for attendance] = 20 Marks
  TOTAL = 100 Marks

Course Structure for PG Programmes in Economics I / II / III / IV Semester

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 Economics	4	4	3 Hrs.	20	80	100
2	CPT-1.2	Macro Economics	4	4	3 Hrs.	20	80	100
3	CPT-1.3	Public Economics	4	4	3 Hrs.	20	80	100
4	CPT-1.4	Mathematical Economics	4	4	3 Hrs.	20	80	100
5	CPT -1.5	Financial Institutions and Markets	4	4	3 Hrs.	20	80	100
6	SPT -1.6A	Karnataka Economy	4	4	3 Hrs.	20	80	100
	SPT -1.6B	Health Economics	4	4	3 Hrs.	20	80	100
	SPT -1.6C	Demography	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	Advanced Micro Economics	4	4	3 Hrs.	20	80	100
2	CPT -2.2	Advanced Macro Economics	4	4	3 Hrs.	20	80	100
3	CPT -2.3	Indian Public Finance	4	4	3 Hrs.	20	80	100
4	CPT -2.4	Statistical Techniques for Economics	4	4	3 Hrs.	20	80	100
5	SPT -2.5A	Economics of Insurance	4	4	3 Hrs.	20	80	100
	SPT -2.5B	Regional and Urban Economics	4	4	3 Hrs.	20	80	100
	SPT -2.5C	Environmental Economics	4	4	3 Hrs.	20	80	100
6	OEP-2.6	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)

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	4	4	3 Hrs.	20	80	100
2	CPT -3.2	International Economics	4	4	3 Hrs.	20	80	100
3	CPT -3.3	Research Methodology	4	4	3 Hrs.	20	80	100
4	CPT -3.4	Econometrics	4	4	3 Hrs.	20 + 30*	50	100
5	SPT - 3.5A	Agricultural Economics	4	4	3 Hrs.	20	80	100
	SPT - 3.5B	Industrial Economics	4	4	3 Hrs.	20	80	100
6	OEP - 3.6	India and Global 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 Development	4	4	3 Hrs.	20	80	100
2	CPT - 4.2	Advanced International Economics	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	Computer Applications in Economics	4	4	3 Hrs.	20	80	100
5	CPT – 4.5 (PW)	Project Work	4	4		20 (Viva-voce)	80 (Report)	100
6	SPT - 4.6A	Rural Development	4	4	3 Hrs.	20	80	100
	SPT - 4.6B	Labour Economics	4	4	3 Hrs.	20	80	100
		Total	**24**	**24**				**600**

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

M. A. Economics: I -SEMESTER
CPT - 1.1: MICRO ECONOMICS

64 Hours

Objectives
- The paper 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- Microeconomics-importance and use, Nature of scientific theories-derivation of economic theories and nature of economic reasoning; deductive and inductive method; role of assumption in economic theory.

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

Demand function-Cardinal utility approach-laws of cardinal utility analysis- law of diminishing marginal utility- law of equi-marginal utility; equilibrium of the consumer through cardinal utility analysis. Ordinal utility analysis of demand; Properties of indifference curves; consumers equilibrium; income effect-Derivation of Engel curve from income effect - substitution effect-Hicks-Allen and Sultsky substitution effect; Revealed preference theory-Hick's logical ordering theory of demand; Recent developments in theory of demand.

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

The theory of production: Production Function- production with one variable factor- Law of variable proportions- three stages of production, Production function with two variable factor. 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 Market structures   **16 Hours**

Introduction to market structure- equilibrium of the firm and industry under prefect competition- price and output determination under monopoly and monopolistic competition-Chamberlin's theory of monopolistic competition; Oligopoly; Non-collusive models; Cournot's oligopoly model; Bertrand's model; Edgeworth's model; Chamberlin's duopoly model; Stackelberg's model; Kinked demand Curve model.

References
- 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.
- Koutsoyiannis A (1982): Modern Micro Economics, McMillan.
- Sen, Anindya (1999): Microeconomic Theory and Applications, Oxford University, Press, New Delhi.
- Varian. H. (2000), *Micro Economic Analysis*, W.W. Norton, New York.

CPT -1.2: MACRO ECONOMICS

64 Hours

Objective
- The paper equips the students to understand macro trends in different variables.
- Systemic facts and latest theoretical developments for empirical analysis.

Unit-I : National Income and Accounts   **16 hours**
Concepts of Macro Economics, Circular Flow of Income in two, three and four sector economy; Different forms of national income accounting - Social accounting; Input - output accounting; flow of funds accounting and balance of payments accounting and Green Accounting.

Unit-2 : Classical and Macroeconomic Models   **16 hours**
Basic assumptions of the classists, Says Law of Market, Wage price flexibility, criticisms of classical theory. The Keynesian System- The role of aggregate demand- Components – consumption function; Alternative Theories of consumer behaviour. Investment function- MEC and capital accumulation- Accelerator and investment behavior.

Unit – 3 : Modern Development in Macroeconomics   **16 hours**
Monetarism- Rational expectations- views of Mutt, Wallace, R.E.T Sargent and Lucas. Supply side economics- supply shocks, stagflation-wedge model- Laffer curve. Kaleckis pricing model- Small Menu Cost Model – Wage contract model.

Unit - 4 : Inflation   **16 hours**
Classical, Keynesian and Monetarist approaches to inflation; Structuralist theory of inflation; Philips curve analysis-short run and long run Philips curve -Tobin's modified Philips curve; Adaptive expectations and rational expectations; Policies to control inflation .

References
- Ackley, G., (1978), *Macroeconomic: Theory and Policy,* Macmillan, New York
- Branson, W.A., (1989), *Macroeconomic Theory and Policy*, (3rd Edition), Harper and Row, New York,
- Dwivedi, D.N. (2001), *Macroeconomics: Theory and Policy*, Tata McGraw Hill Publishing Company Limited, New Delhi,
- Rana and Verma (1981), Macroeconomic Analysis, Vishal Publishing House, New Delhi
- Romer, D.L., (1996), *Advanced Macroeconomics*, McGraw Hill Publishing Company Ltd. New Delhi,
- Shapiro, E., (1996), *Macroeconomic Analysis*, Galgotia Publications, New Delhi
- Vaish, M.C. (1973), *Macroeconomic Theory,* Vikas Publishing House, Noida, UP/ Kolkata,

CPT - 1.3: PUBLIC ECONOMICS

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 for growth in a modern economy.

Unit - 1: Role of Government   **16 Hours**

Public Economics: Origin, Meaning and Subject Matter. Role of Government, Functions of Government: Allocation, Distribution and Stabilization. Market Failure: Decreasing Costs, Provision of Public Goods; Externalities; Informational Asymmetry; Theory of Second Best.

Unit - 2: Public Choice   **16 Hours**

Voting systems: Concepts and Types, Majority voting and its instability; Problem of Preference Revelation: Wicksell, Buchanan and Tullock views; Political equilibrium. Bowen's Model; Arrow's Impossibility Theorem; Black Theorem; Economic Bureaucracy: Niskanan Monopoly Government; Rent Seeking and Directly Unproductive Profit Seeking (DUP) Activities.

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

Allocation of Resources: Benefit Approach: Lindahl Voluntary Exchange Model; Ability to Pay Approach. Samuelson Theory of Public Goods; Tiebout Model; Buchanan Theory of Club Goods.

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

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

References
- Herber, B. P. (2004), *Modern Public Finance*, AITBC Publishers, New Delhi.
- Hyman, D. N. (1983), *Public Finance- A Contemporary Application of Theory to Policy,* The Dryden Press Chicago.
- 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.

CPT - 1.4: MATHEMATICAL ECONOMICS

64 Hours

Objective

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

Unit - 1: Introduction to Mathematical Economics   **16 Hours**

Concept of Mathematical Economics, Laws of Sets, Functions and Applications – Linear Demand and Supply Function; Market Equilibrium; Effects of Specific Tax and Subsidy on Equilibrium Price and Quantity.

Unit - 2: Limits and Derivatives   **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.

Unit - 3: Maxima and Minima   **16 Hours**

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: Matrix and Determinants   **16 Hours**

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

References

- Barry Bressler, (2001), *A Unified Introduction to Mathematical Economics*, McGraw Hill, New York.
- Bose D (2003): An Introduction to Mathematical Economics, Himalaya Publishing house,
- Chiang A.C.(2000), *Introduction to Mathematical Economics*, McGraw Hill, New York.
- Edward T. Dosling (1992), *Introduction to Mathematical Economics*, Schaum's outline series Tara McGraw Hill, New Delhi.
- Monga G.S (1972), *Mathematical and Statistics for Economists*, Vikas Publishing House, New Delhi.
- Veerachamy R. (2002): Quantitative Methods for Economists. New Age International Publishers, Bangalore.

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 at the national.

Unit-1: Financial Systems 16 Hours

Money and Finance- Money and Near Money –Financial Intermediation and Financial Intermediaries Structure of the Financial System – Functions; Equilibrium in Financial Market- Financial System and Economic Development –Risk and Financial Assets- Types of Risks- Returns on Assets.

Unit-2: Banking System 16 Hours

Commercial Banking – Functions - Credit Creation and its Control- Non Performing Assets; Central Bank- Credit Control Measures - The Problem of the Rupee and Issues related to Indian Currency; Development Banks – NBFIs and their Role and Functions - 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-, 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 Monetary Fund- International Liquidity- Leading Operation of World Bank and its Affiliates; Working of International Development Agency and International Finance Corporation; Asian Development Bank and India; Euro-Dollar and Euro Currency Markets.

References
- 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
- Johnson H.J.(1993), *Financial Institutions and Markets*, McGraw Hill Co Ltd, New York
- 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

SPT - 1.6A: KARNATAKA ECONOMY

64 Hours

Objectives
- 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; 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- Agriculture development in Karnataka.

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

Recent industrial policies in Karnataka; Irrigation and Power Sector Reforms; Transport and Communications; Financial Institutions - Co-operatives–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.

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

Sources of Revenue- Growth of Revenue – GST, 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; Karnataka E-governance.

References
- 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
- Madaiah M and Ramapriya (1988) *Karnataka Economy,* Himalaya Publishing House, Girgaon, Mumbai
- Planning Commission, GOI ((2007), Karnataka Development Report, Academic Foundation, 477 2- 73/23, Bhart Ram Road, Darya Ganj, New Delhi
- Puttaswamaiah K. (1980), *Economic Development of Karnataka*: *a treatise in continuity and change*, Volume, 1&2, Oxford & IBH, New Delhi.

SPT - 1.6B: HEALTH ECONOMICS

64 Hours

Objective
- The main aim of the paper is to enable a student to teach basic economic issues and aspects of health economics and to know about health cost, efficiency and health care system.

Unit – 1 : Introduction to Health Economics   **16 Hours**
Definition and Dimensions of Health – Morbidity – Mortality and Life Expectancy; Occupational Health Hazards; Determinants of Health –Mal-Nutrition, Demand for Health Services, Health Indicators and their Correlation with the Level of Economic Development. Infant Mortality Rate, MMR BMI, CMR, TFR.

Unit – 2 : Economic Evaluation of Health   **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.

Unit-4: India's Health Care System   **16 Hours**
Health Care System – Public and Private Health Systems; Health Care Delivery in India – Health Care Financing – Trends in Public Expenditure; Social Security schemes. Health Sector Reforms – Private – Public Mix– User Fees, NFHS; Indian National Health Policy, NRHM.

References
- Alistari McGuire, John Henderson and Gavin Money (1998) Economics of Health Care: An Introductory Text, Routledge and Kegan Paul, New York.
- David Daren (1975) National Health Insurance: Benefits, Costs and Consequences, Brookings Institutions.
- Pearce D and P Dasgupta (1982) Social Benefit Cost Analysis, Macmilan, London.
- William Jack (1999) Principles of Health Economics for Developing countries, WBI Development Studies, The World Bank, Washington, D.C.
- 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.

SPT - 1.6C: DEMOGRAPHY

64 Hours

Objectives
- The main objective of this paper is to make the students aware of the importance of population in economic development.
- The paper also enlightens the student on the quantitative and the qualitative aspects of the population through various demographic techniques.

Unit-1: Introduction   **16 Hours**
Meaning and Scope of Demography – Population Studies and Demography – Relation with other Disciplines – Size, Composition and Distribution of Population – Demographic Data Base in India: Study of Census in India; Changing characteristics and Occupational Structure of population in India.

Unit-3: Theories of Population   **16 Hours**
Malthusian Theory – Post Malthusian Theories- Marx ideas on Population – Optimum Theory of Population – Theory of Demographic Transition; Models of Meadows, Enke, Becker and Easterlin; Population and Development.

Unit-3: Fertility, Mortality and Migration   **16 Hours**
Fertility - Measurement of Fertility, Factors Influencing Fertility, Fertility levels, Fertility in India. Mortality – Measurement, levels and trends in India, Infant Mortality; Life Table. Migration - Concept and Types, Factors Affecting and Theories of Migration.

Unit-4: Structure of Population and Population Policy   **16 Hours**
Population Trends in 21st Century - Population Explosion, Age and Sex Structure. Urbanization – Rural-Urban Population, Population, Development and Environment Linkages. Population Policy – Meaning and Importance.

References
- Agarwal S.N. (1972), India's Population Problem, Tata McGraw- Hill Co., Bombay.
- Bogue, D.J (1971) Principles of Demography, John Wiley, New York.
- Choubey, P .K. (2000), Population Policy in India, Kanishka Publications, New Delhi.
- Coals, A.J. and E.M. Hoover (1958), Population Growth and Economic Development in Low income
- Gupta, J. A. (2000), New Reproductive Technogies, Women's Health and Autonomy, Indo Dutch Studies
- Novell, C. (1988), Methods and Models in Demography, Belhaven Press, London.
- Srinivasan K (1998), Basic Demographic Techniques and Applications, Sage, New Delhi.

M. A. Economics: II -SEMESTER
CPT - 2.1: ADVANCED MICRO ECONOMICS

64 Hours

Objectives
- To enable the students to understand the theories of distribution and there by understanding the fundamentals of welfare economics
- To analyse the working of general and partial equilibrium.

Unit- 1: Price Leadership and Neo-classical theory of firms **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, Solos model of limit pricing, Modigliani's model of limit pricing, Bhagwati's Extension of Modigliani's model. Theory of Games.

Unit- 2: Theory of Distribution **16 Hours**

Marginal Productivity theory of Distribution: Clark's version, 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 and monopsony. Theory of Rent: Ricardian Theory of rent. Theories of interest: classical theory of interest-loanable funds theory - Keynes's Liquidity Preference Theory of Interest- Hicks-Hansen's synthesis of classical theories-Theory of profits.

Unit- 3: General Equilibrium Analysis and Welfare Economics **16 Hours**

General Equilibrium Analysis: Partial and General Equilibrium -Walrasian model - existence, uniqueness and stability of equilibrium. Welfare Economics-Role of Value Judgment - Conditions of Pareto Optimality- Compensation Principle: Kaldor-Hicks Welfare Criterion-Scitovsky Paradox. Social Welfare: Pareto Social Welfare Function, Rawlsian Social Welfare function, Bergson-Samuelson's Social Welfare Function.

Unit-4: Economics of Risks and Uncertainty **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; Allocate Inefficiency, Market Signaling.

References
- 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.
- Koutsoyiannis A (1982): Modern Micro Economics, McMillan.
- Kreps David. M. (1990), *A Course in Microeconomic Theory,* Princeton University Press, Princeton
- Varian. H. (2000), *Micro Economic Analysis*, W.W. Norton, New York.

CPT - 2.2: ADVANCED MACRO ECONOMICS

64 Hours

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

Unit-I : Demand For Money and Supply of Money   **16 hours**
Classical, Keynesian and Post-Keynesian; Patinkin - Real Balance Effect; Approaches of Baumol, Tobin and Friedman. Supply of Money- Measures of money supply. Mechanism of Monetary expansion and contraction (deterministic and behavioural models); Determinants of money supply.

Unit – 2: General Equilibrium   **16 hours**
General equilibrium model in Two Sector System – the Real market – Money market ; Shifting IS Curve, Shifting LM Curve – Simultaneous shift of IS and LM Curve . IS – LM model with Government Sector – IS-LM model with Labour Market; IS – LM model with Price flexibility.

Unit – 3 : Theories of Investment and Business Cycle   **16 hours**
The Flexible Accelerator Theory of Investment; Lags in Investment - Koyek's Approach- Financial theories of Investment - Its criticisms – Duesenberry's Financial theory of Investment - Jargenson's Neo-Classical theory of Investment. Business Cycle - Theories of Schumpeter, Kaldor, Samuelson and Hicks, Goodwin's model.

Unit -4: Macroeconomic Policy Issues   **16 hours**
The theory of economic policy, - target and Instrumental variables, policy lags. Monetary policy – Rules Vs Discretion, Monetary targeting and inflation. Fiscal policy, Okun's Law – Growth Vs Stability and Macroeconomic policy during reform period.

References
- Ackley, G., (1978), *Macroeconomic: Theory and Policy,* Macmillan, New York
- Branson, W.A., (1989), *Macroeconomic Theory and Policy*, (3rd Edition), Harper and Row, New York,
- Dwivedi, D.N. (2001), *Macroeconomics: Theory and Policy*, Tata McGraw Hill Publishing Company Limited, New Delhi,
- Mankiw, N.G. (1994), *Macroeconomics,* (2nd Edition.), Worth Publisher, New York
- Rana and Verma (1981), Macroeconomic Analysis, Vishal Publishing House, New Delhi
- Romer, D.L., (1996), *Advanced Macroeconomics*, McGraw Hill Publishing Company Ltd. New Delhi,
- Shapiro, E., (1996), *Macroeconomic Analysis*, Galgotia Publications, New Delhi
- Vaish, M.C. (1973), *Macroeconomic Theory,* Vikas Publishing House, Noida, UP/ Kolkata.

CPT - 2.3: INDIAN PUBLIC FINANACE

64 Hours

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

Unit - 1: Tax Incidence   16 Hours
Tax Incidence: Incidence and Shifting of Tax and Tax Burden, Modern Theory of Incidence; Allocative and Equity Aspects of Individual Taxes. Taxable Capacity; Theory of Optimal Taxation and Measurement of Dead Weight Losses; 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. Built-in Stabilizers and Discretionary Fiscal Policy, Effectiveness - Anti-Inflationary Fiscal Policy; Balanced Budget Multiplier.

Unit - 3: Fiscal Federalism   16 Hours
Vertical and Horizontal Imbalances; Inter-governmental Grants; Fiscal Federalism in India: Constitutional Provisions; Assignment of Functions and Sources of Revenue; Finance Commissions - Criteria for Transfer of Resources and NITI Ayoga; Centre-State Financial Relations in India; Problems of States Resources and Indebtedness.

Unit – 4: Indian Tax System   16 Hours
Major Taxes in India; Reforms in Direct and Indirect Taxes, Task Force on Implementation of FRBM Act and Kelkar Committee Recommendations, GST and its Implications. Analysis of Recent Central and State Government Budgets; Fiscal Sector Reforms in India.

References
- Bhatia H. L (1996), *Public Finance*, (19th Ed), Vikas Publishing House, New Delhi.
- Jha, Raghavendra (1998), *Modern Theory of Public Finance,* Wiley Eastern Ltd., New Delhi.
- Lekhi, R. K. (2000), *Public Finance,* Kalyani Publishers, New Delhi.
- Mithani, D.M. (2006), *Principles of Public Finance and Fiscal Policy*, Himalaya Publishing House, New Delhi.
- Srivastava, D. K. (2005), *Issues in Indian Public Finance,* New Century Publication, New Delhi.
- Sundaram, K. P. M. and K. K. Andley (2003), *Public Finance- Theory and Practice,* S.Chand and Co. Ltd., New Delhi.
- Tyagi, B. P. (2008), *Public Finance*, Jai Prakash Nath and Co., Meerut.

CPT - 2.4: STATISTICAL TECHNIQUES FOR ECONOMICS

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, Graphical representation of Data.

Unit – 2: Central Tendency and Dispersion 16 Hours

Measures of Central Tendency; Mean, Median, Mode; Measures of Dispersion- Range, Quartile Deviation, Mean deviation, Standard deviation; Lorenz Curve; Coefficient of Variation; Skewness and Kurtosis.

Unit– 3: Correlation and Regression Analysis 16 Hours

Correlation: Simple, Coefficient of correlation – Karl Pearson and Rank Correlation, Partial and Multiple correlation Analysis, Regression analysis – Estimation of regression line in a bivariate distribution – Least squares method, interpretation of regression coefficients.

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. Problems in the construction and limitations of index numbers, Tests for ideal index number.

Books for Reference
- Elhance D.N. et.al (1996), *Fundamentals of Statistics*, Kitab Mahal, Allahabad
- Goom A. M and Gupta M.K (1975), *Fundamentals of Statistics*, The world Press Ltd. Kolkata
- Gupta, B.N. (1992), *Statistics Theory and Practice*, Sahithya Bhavan, Agra
- Gupta, S.P. (1983), *Statistical Methods*, S. Chand and Company, New Delhi
- Gupta. S.C. (1982), *Fundamentals of Statistics*, Himalaya Publishing House Private Limited, Mumbai
- Yogish, S.N. (2008), Statistical Methods for Economists, Mangala Deep Publication, Jaipur

SPT - 2.5A: ECONOMICS OF INSURANCE

64 Hours

Objective
- This paper attempts to give a fairly comprehensive and scientific view of insurance in the task of risk bearing and risk elimination in the economic affairs.

Unit- 1: Introduction   **16 Hours**

Definition of Insurance, nature, function, importance, Role of Insurance; Risk Pooling and Risk Transfer; Economic and Legal Perspectives; Social v/s Private Insurance; Life v/s Non-Life Insurance; Classification of Insurance.

Unit - 2: Insurance Planning   **16 Hours**

Wealth Accumulation Planning; Life Cycle Planning; Planning for Accumulation, 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   **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.

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

Insurance Regulation in India; Role and need of regulation-History of Insurance regulation in India- Insurance Regulation and Development Authority(IRDA); Insurance reforms and birth of IRDA - Performance of IRDA - Indian insurance in the Global platform-Future potential in Indian insurance business.

References
- B.S. Bodla, MC Garg and K.P. Singh (2006), *Insurance Fundamentals, Environment and Procedure*, Deep & Deep Publishing House, New Delhi
- Black. K. J.R and H.D. Skipper J.R (2000), *Life and Health Insurance,* Printice Hall, New Jersey
- Finsinger, J and M V Pauly (Eds) (1986), The Economics of Insurance Regulation: A Cross National Study, Macmillan, London.
- M.N. Mishra and S.B. Mishra (2004), *Insurance - Principles and Practice*, Sultan Chand and Sons, New Delhi
- 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

SPT - 2.5B: REGIONAL AND URBAN ECONOMICS

64 Hours

Objective
- The study of Regional and urban economics in intended to make the students understand the economic factors and forces underlying the process of urbanisation;

Unit - 1: Urbanisation **16 Hours**

Urbanization meaning –causes urbanization Factors influencing urbanization-Different stages of urbanization-Features of Urbanization in developing countries ; Issues in Urbanization policies; Contribution to the theory of the development of Urban Spatial Structure-R.M.Haig, Burgess Theories of Urban Growth Analysis-Central Place Theory; Human Geological Approach, Economic Basic Theory.

Unit- 2: Urban Labour Market **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 Water supply and Public Health.

Unit – 3: Urban Housing **16 Hours**

Problems of Urban Housing-Nature and Magnitude, Housing Finance Markets in India-Different Institutions in Housing Finances-Limitations-.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 - Smart city.

Unit – 4: Overview of Regional Economics **16 Hours**

Definition and scope of Regional Economics – Importance and Objectives -Causes for Regional Imbalances- Measures to Reduce Regional Imbalances- Regional Development and Regional Planning- Regional Economic Problems- Perspectives on Economic Growth and Development. Regional planning in Rural India.

References
- Button, K.J. (1981), Urban Economics-Theory and Policy, OUP.
- Dholakia, R.H (2001) Regional Disparity in Economic Growth in India, Himalaya Publishing House, Bombay.
- Glasson, J (1987) An Introduction to Regional Planning, Concepts, Theory and Practice, Hutchiuson, London.
- Hirsch, Werner (1973), Urban Economy Analysis, Tata McGraw Hill, New Delhi.
- Mills, Edwin S. (1980), Urban Economics, Scot Foresman, Illinois.
- Richardson Harry, W. (1979), The New urban Economics, Pitman publications, Ltd, London.
- Richardson, H.W (1996): Regional Economics, Weidenfield and Nicolson, London.
- Siebert, H. (2000) Regional Economic Growth; Theory & Policy, International Textbook Company, Scranton

SPT – 2.5 C: ENVIRONMENTAL ECONOMICS

64 Hours

Objectives
- This paper is meant to provide some insights into the application of economic theory in the design and implementation of environmental protection.
- The models of optimal use of natural resources, sustainable development, and environmental resource problems in India.

Unit-1: Introduction   **16 Hours**

Environmental economics- nature, scope and definition; Environment, ecology and economy; Pareto optimality and perfect competition; External effects in production and consumption; Market failure in case of environmental goods; depletion of natural resources and scarcity – pollution of environment - types.

Unit- 2: Linkages between Economy and Environment   **16 Hours**

Inter-linkages between economy and environment, Material balance model - law of thermo-dynamics and entropy; Welfare economics, efficiency and competitive markets - Common pool resources - Tragedy of commons; LDCs and sustainable development; Gender perspective in environmental management; controls and use of natural capital in India.

Unit- 3: Economic instruments for environmental protection   **16 Hours**

Pollution charges, ambient charges, product charges, subsidies; Liability rules - non-compliance fees, deposit refund system, performance bonds. Marketable pollution permits; Evaluative criteria of and practical conditions for use of the economic incentives. Contingent valuation method; Travel cost method; Hedonic market methods; Averting behaviour approach - Environmental Kuznets curve hypothesis.

Unit- 4: Environmental policy framework in India   **16 Hours**

Problems of command and control regime; New Environment Policy; Natural resources: types, classification and scarcity; Elementary capital theory; Mechanism for environment regulation in India; air, water, land, environmental laws and their implementation;

References
- Chary, S.N. and Vyasulu, Vinod (2000), Environmental Management - an Indian Perspective, Macmillan, New Delhi.
- Goodstein, E.S. (2002) Economics and the Environment, John Wiley, New York.
- Hanley, N., J.F. Shogern and B. White (1997), Environmental Economics in Theory and Practice, Macmillan.
- Hussen, A.M. (1999), Principles of Environmental Economics, Routledge, London.
- Kadekodi, G.K. (2004) Environmental Economics in Practice, Oxford, New Delhi.
- Kolstad, C.D. (1999) Environmental Economics, Oxford, New Delhi.
- Sengupta, R.P. (2001) Ecology and Economics: An approach to Sustainable Development, Oxford, New Delhi.

OEP - 2.6: 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 and also recent trends in the Indian Economy.

Unit- 1: Introduction to Indian Economy **16 Hours**

The background: main features, geographic size; Endowment of natural resources: land, water, forest and energy with emphasis on recent policies in these areas; Population: size, composition, quality and growth trends; Population policy: need and present status; Occupational distribution and rural urban migration.

Unit – 2: Major Issues in Indian Economy **16 Hours**

Mass poverty: extent and incidence; Unemployment: types, causes, consequences and Present status; Population pressure: economic effects; Inequality: extent, consequences and remedies; Regional imbalance: extent, consequences and remedies; Inflation in India (WPI, CPI); Trends in inflation; Parallel economy in India: causes and consequences.

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

Land Reforms in India- Technological Change in Agriculture- Agricultural Price Policy - 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, 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.

References

- Agarwal A.N. (2017), Indian Economy, Wiley Eastern Ltd., New Delhi
- Dhingra, I C (2016), Indian Economy, Sultan Chand & Co, New Delhi
- Kapila, Uma (2017) Indian Economy since Independence. Academic Foundation New
- Misra S. K. and Puri V. K. (2017) Indian Economy. Himalayan Publishing House.
- Reserve Bank of India, Report on Currency and Finance, (Annual)
- Ruddar Dutta and Sundaram (2017) Indian Economy, S. Chand & Co. New Delhi

M. A. Economics: III – SEMESTER

CPT - 3.1: ECONOMICS OF GROWTH

64 Hours

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

Unit – 1 : Concepts of Growth **16 Hours**

Factors affecting Economic Growth: capital, labour and technology; Historical Perspective of Economic Growth and its relevance; Chenerys structural characteristics of the development process. Measurement of development – Human Development Index- Development v/s Displacement.

Unit – 2: Theory of Poverty and Income Distribution **16 Hours**

Grand and Distribution justice - Kuznets Hypothesis - poverty and its measurement- poverty alleviation measures- Convergence and Divergence economic theories- Development gap.

Unit -3: Growth Models **16 Hours**

 Harrod and Domar: Instability of equilibrium; Neo Classical Growth Models: Solow and Meade; Growth Models of Joan Robinson, Kaldor and Pasinetti.

Unit – 4 : Approaches to Growth **16 Hours**

Theories of growth and development - Vicious circle of poverty, circular unlimited supply of labor; big push, balanced and unbalanced growth, critical minimum effort thesis, low income equilibrium trap; Ranis and Fei model - Dualism.

References
- Adelman. I (1961), *Theories of Economic Growth and Development*, Stanford Universities Press, Standford.
- Gerald. M. Meier, James E. Rauch,(2005), *Leading Issues in Economic Development,* (8th Edition) Oxford University Press, Oxford,
- Ghatak S (1986) *An Introduction to Development Economics-* allen and Unwin.
- Growth. S, (1986), *An Introduction to Development Economics,* Allen and Unwin
- Higgins Benjamin (1963), *Economic Development, Principals, Problems and Policies,* Central Book Depot, Allahabad
- Meier .G.M. (1995), *Leading Issues in Economic Development* (6th edition) Oxford University Press, New Delhi.
- Thrilwal (2000), *Growth and Employment*, 6th edition, Affiliated East West Press, New Delhi.
- Todaro, Michael (1986) *Economics of Development*, Oxford University Press, Delhi.

CPT - 3.2: INTERNATIONAL ECONOMICS

64 Hours

Objective
- The paper presents clear exposition of the theory and principles of international economics that are essential for understanding, evaluating to the important international economic problems.

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-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- 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 and Measurement, Terms of Trade, Types, Uses and Limitations; Tariffs-Types, Economic Effects of Tariffs and their Measurement, Rates of Tariffs, Optimum Tariff Formula. Secular Deterioration of Terms of Trade – Prebish-Singer Hypothesis.

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

Economic integration; types; Theory of Customs Union- Jacob Viner Theory, Other Static Welfare Effects of Customs Union – Dynamic Benefits from Customs Union, European Union, History, The European Economic community, Free Trade Association Trade Creation and Trade Diversion,, International Cartels, Dumping, Export Subsidies, Strategic Trade and Industrial Policies.

References
- Kindleberger C.P. (1998), *International Economics,* R.D Irwin Homewood.
- King P.G (1995), *International Economics and International Economic Policy,* A Reader McGraw Hill, Singapore,
- Krugman P.R and M Obstifeld (2017), *International Economics- Theory and Policy,* Addison Wesley Longman Pvt. Ltd., Delhi
- Mannur, H G, (2011), International Economics, Vikas Publishing House, New Delhi.
- Salvatore D (2016), *International Economics,* Prentice Hall Upper Saddle River N.J. New York
- Soderstion. B.O. (1991), *International Economics,* The Macmillan Press Ltd. London

CPT - 3.3: RESEARCH METHODOLOGY

64 Hours

Objectives
- This paper has an objective of exposing the students on various research concepts.
- 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; Criteria of Good Research, Theoretical Foundation; Problems and Applicability in Social Research; Subjectivity v/s Objectivity in Social Research; Plagiarism and Ethical Issues in Research. 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. Research Design: Meaning and Types.

Unit-3: Data collection and Sampling   16 Hours
Data Collection: Sources-Primary and Secondary Data, Advantages/Disadvantages. Data Collection Techniques: Observation Method, Survey -Interview and Questionnaire Method, Merits and Demerits; Pilot Study. Sampling: Meaning, Principles, Sampling Process, Types of Sampling, Sample Size, Advantages and Disadvantages, and Errors in Sampling.

Unit-4: Processing and Analysis of Data, Report Writing   16 Hours
Processing: Editing - Tabulation - Graphical Representation, Statistical Analysis and Testing of Hypothesis. Use of Computer in Data Analysis and Presentation. Report: Types of Reports - Steps in Report Writing, Research Report Format, Writing the Report. Documentation: Appendices, Footnote, Endnotes, References and Bibliography.

References
- C R Kothari (2008), *Research Methodology: Methods and Techniques*, New Age International, Ansari Road, Darya Ganj, New Delhi-110 002, INDIA
- Ghosh, B.N. (1992), *Scientific Methods and Social Research*, Sterling Publishers Pvt., Ltd. New Delhi.
- Goode W. J and Hatt P. K (2014), *Methods in Social Research,* McGraw Hill, New York
- Krishnaswamy O. R. (1993), *Methodology of Research in Social Sciences*, Himalaya Publishing House, Mumbai
- Sadhu A.N. and Amarjit Singh (2005), *Research Methodology and Social Sciences*, Himalaya Publishing, New Delhi.
- Wilkinson, S. and Bhandarkar, P.L. (1989), *Methodology and Techniques of Social Research*, Himalaya, New Delhi.
- Young, Pauline V. (1987), *Scientific Social Surveys and Research*, Asia Publishing

CPT -3.4: ECONOMETRICS

64 Hours

Objectives
- Devoted to equip the students with basic theory of econometrics and relevant applications of the methods.
- Application of economic theory needs a reasonable understanding of economic relationships and relevant statistical 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- Guass Markov Theorem- Normality Assumptions-Statistical Inference- Testing Hypothesis. General Linear Regression Model- Assumptions – Estimation and Testing- Fitness of the Model: R^2 and Adjusted R^2- Concept and Analysis of Variance and its Applications in Regression Analysis.

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 for the Problems of Hetero-scedasticity, Auto-correlation and Multi-collinearity; Problems of Specification Error-Errors in Measurement.

Unit– 3: Simultaneous Equation Models **16 Hours**

Introduction to Simultaneous Equation Models – Problem of Identification and Consequences of Ignoring Simultaneity – Estimation Procedures: Indirect Least Squares, 2SLS, 3SLS.

Unit – 4: Dummy Variable Models **16 Hours**

Dummy Variable Regression–Techniques and Uses-Models with Qualitative Dependent Variables- LPM, Logit, Probit, and Tobit Models.

Books for Reference
- Gujarati D (2000), *Essentials of Econometrics*, McGrew Hill Pollution Company, New York
- 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.
- Koutsoyiannics A (1977), Theory of Econometrics, Palgrave, New York.
- Maddala G S (2002), Introduction to Econometrics, 3rd edition, John Wiley and Sons,New york .
- Pindyck R.S. and D.L. Rubinified (2000), *Econometric Models and Economic Forecasts,* McGraw Hill-KigackUsha, Tokyo,
- Ramanathan, Ramu (2002), Introductory Econometrics with Applications, Thomson Learning Inc, Singapore.

SPT - 3.5A: AGRICULTURAL ECONOMICS

64 Hours

Objectives
- To provide a detailed 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 analyse these issues.

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.

Unit- 3: Agricultural Marketing **16 Hours**

Market Structure and Marketing Efficiency; Marketed and Marketable Surplus, State Policy with Respect to Agricultural Marketing; Behaviour of Agricultural Prices – Cobweb Mode; Price and Income Stability, Objectives of Agricultural Price Policy – Instruments and Evaluation; Terms of Trade Between Agricultural and Non-Agricultural Prices; Need for State Intervention - Food security and public distribution system in India.

Unit - 4: Technological Change in Agriculture **16 Hours**

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.

References
- Bilgrami, S.A.R. (1996), Agricultural Economics, Himalaya Publishing House, Delhi.
- Choudhary P. (1972), Reading in Indian Agriculture Development, George Allen and Unwin, Landon.
- Cohen R.L. (1965), *Economics of Agriculture,* James Nisbet, London
- Ghatak, S. and K. Ingersent (1984): Agriculture and Economic Development, Wheat sheaf, London.
- Indian Journal of Agricultural Economics (1960-1964), Selected Readings
- 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.

SPT - 3.5B: 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: Industrial Economics   **16 Hours**

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.

Unit- 2: Industrial Location and Productivity   **16 Hours**

Theories 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.

Unit -3: Market Structure, 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.

Unit -4: Industrial Development and Government Policy   **16 Hours**

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

References
- Barthwal R.R. (2006), *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.
- Sivayya K. V and V.B.M Das , *Indian Industrial Economy,* S. Chand and Company

OPT - 3.6: INDIA AND GLOBAL ECONOMY
(The Paper offered for other Department Students)

64 Hours

Objective
- The objective of this paper is to sharpen the knowledge of the student about India and Global Economy.

Unit - 1: Introduction to Globalisation   **16 Hours**
Concept and definition - Evolution - objectives - why globalisation? - Process, dimensions and features - How to measure the extend of globalization? - Advantages and disadvantages - gainers and losers of globalization.

Unit - 2: India and Global Economy   **16 Hours**
India's role in global economy - Share in global trade and capital flows – BoP position - dependence on capital inflows - FDI and FPI - Impact of global economic crisis - WTO and Indian economy - Regional and other trade blocks - SAARC, BRICS, RICS, IBSA and G20 - India as an emerging global economic power.

Unit - 3: Trade Policy in India   **16 Hours**
Trade problems and policy changes in India-trade reforms since 1991-implications on BOP, exchange rate and factor movements-East Asian Crisis and India-International reserves and foreign debt problem in India-working of MNCs and their regulation-EXIM policy-WTO and competitiveness in Indian trade –agenda for future trade policy.

Unit - 4: International Factor Movements   **16 Hours**
International capital and labour movements - Foreign Direct Investment (FDI), Its composition, direction and trends - Factor Determining FDI - MNCs and their operation-international trade in services and knowledge-based industries - GATS, TRIPs, TRIMs - trade problems of developing countries.

References
- Backer, Epstein and Pollin (2009) - Globalization and Progressive Economic Policy,
- Bhagawathi Jagadish (2004), In Defence of Globalisation, Oxford University Press, New Delhi.
- Goldin Ian and Kenneth Reinert (2006), Globalisation for Development World Bank and Palgrave Macmillan, Washington DC.
- Petras James and Henry Vitmeyer (2001), Globalisation Unmasked, Madhyam Books, Delhi.
- Razin and Sadka (2010)- The Economics of Globalization - Policy Perspective from Public Economics,.
- Singh Karlijit (1998), Globalisation of Finance, Madhyam Books, New Delhi.
- Stiglitz Joseph E. (2002), Globalisation and Its Discontents, W.W. Norton and Company, New York.
- Yusuf Shahid, Simon Everert and Weiping W.U. (ed) 2001, Facets of Globalisation:

M. A. Economics: IV– SEMESTER

CPT - 4.1:   ECONOMICS OF DEVELOPMENT

64 Hours

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

Unit – 1 : Development : Sectoral Aspects   **16 Hours**
Sectoral Linkages - Agriculture and Industry - terms of Trade between Agriculture and Industry – Investment Criteria, Embodied and Disembodied; Neutral and Non-Neutral (Hicks and Harrod); Endogenous Growth Theory: Rationale of Industrialization–Infrastructure – Information and Communication Technology.

Unit – 2 : Macroeconomic Policies and Development   **16 Hours**
Role of monetary and fiscal policies in developing countries- inflation and growth- Empirical evidence; External resources- FDI, MNC activity in developing countries; Borrowings- domestic and external; Burden of borrowing- IMF,World Bank and policies in developing countries.

Unit – 3 : Emerging Issues   **16 Hours**
 Human capital and development – Demographic transition, views of Stieglitz, Food security, Malnutrition, Gender linked issues and Participatory development: Tyranny/ Transformation – Post 2015 development agenda - Impasse in development studies.

Unit – 4: Economic Development and Institutions   **16 Hours**
Market efficiency and Market Failure; Role of State in Economic Development: State Capacity and State Failure. - Issues in Good Governance, policy initiative, Rent seeking, Parallel economy- Development Planning and goals in 21st century.

References
- Basu Kaushik (1998) *Analytical Development Economics* OUP New Delhi.
- Ghatak S (1986) *An Introduction to Development Economics*- allen and Unwin.
- Growth. S, (1986), *An Introduction to Development Economics,* Allen and Unwin
- Higgins Benjamin (1963), *Economic Development, Principals, Problems and Policies,* Central Book Depot, Allahabad
- Higgins, Benjamin. (1995) *Economic Development*, W.W. Norton and Co, New York.
- Kindleberger C.P. (1977), *Economic Development* (III edition) McGraw Hill New York.
- Meier .G.M. (1995), *Leading Issues in Economic Development* (6th edition) Oxford University Press, New Delhi.
- Thrilwal (2000), *Growth and Employment*, 6th edition, Affiliated East West Press, New Delhi.
- Todaro, Michael (1986) *Economics of Development*, Oxford University Press, Delhi.

CPT - 4.2: ADVANCED INTERNATIONAL ECONOMICS

64 Hours

Objectives
- The paper aims at preparing the students about the relevance and limitations of international Economics and lay stress on to examine the impact of the trade policies.

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, Structure and Function of Foreign Exchange Market - 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 Liquidity Crisis.

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

Mint parity theory, Purchasing Power Parity Theory, Exchange rate dynamics, Balance of payment adjustments with exchange rate changes, the J Curve Effect. 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 and Role of G8, G20 and BRIC, Policy implications with reference to India.

References
- 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
- Kindleberger C.P. (1998), *International Economics,* R.D Irwin Homewood.
- King P.G (1995), *International Economics and International Economic Policy,* A Reader McGraw Hill, Singapore,
- Krugman P.R and M Obstifeld (2017), *International Economics- Theory and Policy* (Low Priced Edition, 5th Edition), Addison Wesley Longman (Singapore) Pte. Ltd. Indian Branch, 482 FIE, Patparganj, Delhi-110 092
- Mannur, H G, (2011), International Economics, Vikas Publishing House, New Delhi.
- Salvatore D (2016), *International Economics,* Prentice Hall Upper Saddle River N.J. New York
- Soderstion. B.O. (1991), *International Economics,* The Macmillan Press Ltd. London

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: An Overview of Indian Economy   **16 Hours**

Natural Resources - Human Resource Development - Trends in the Growth of National Income - Green Accounting - Structural Changes in the Economy - Poverty and Income Distribution - Trends: Savings, Investment and Capital Output Ratio and their Implications - India's Development Experience - Planning Commission to NITI Aayog - Parallel Economy and its Implications.

Unit-2: Population, Poverty and Inequality   **16 Hours**

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

Unit -3: 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 – Social infrastructure – health and education – issues and trends.

Unit- 4: 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 India – role of service sector –emerging trends – growth pattern, Banking Sector in India, Financial sector Reforms.

References
- Agrawal A.N.(Latest edition), Indian Economy, Chand and Co, New Delhi
- Dhingra, I C (2016), Indian Economy, Sultan Chand & Co, New Delhi
- Ghosh Alak, (2015) Indian Economy, World Press, Calcutta.
- Government of India, *Economic Survey (Annual),* Ministry of Finance, New Delhi
- Kapila Uma (2017) Indian Economy since Independence, Academic Foundations, New Delhi.
- Misra S. K. and Puri V. K. (2017) Indian Economy. Himalayan Publishing House.
- Ruddar Dutta and Sundaram (2017) Indian Economy, S. Chand & Co. New Delhi.

CPT - 4.4: COMPUTER APPLICATIONS IN ECONOMICS

64 Hours

Objective

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

Unit- 1: **Computer Applications and Basic Statistics**   **16 Hours**

Construction of Frequency, Generating Graphs – Histogram, Pie Charts, Bar-Graphs, Calculation of Probability, Calculation of Mean and Variance, Hypothesis Testing.

Unit- 2: **Estimation of Regression and Correlation**   **16 Hours**

Estimation of Simple Regression Line, Estimation Correlation Coefficient, Zero Correlation Matrix, Estimation of Values through Multiple Regression and Analysis.

Unit- 3: **Computer Applications in Test of Statistical Significance**   **16 Hours**

Test of Statistical Significance – χ^2 Test, T Test, F Test, ANOVA Test, Construction of Price Indices, Deflating a Series by Price Indexes.

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

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

References

- Dass and Singh (2006), *Introduction to Computers*, Shree Publishers and Distributors, New Delhi.
- Rajaraman, V. (1996), *Fundamentals of Computers*, Prentice Hall of India, New Dilhi
- Sanders D.H (1988), Computer Today, McGraw Hill (3rd Edition), New York
- Saxena, Sanjay (2012), A First Course in Computers, Prentice hall of India, New Delhi.
- Sinha P.K. (1992), *Computer Fundamentals* , BPB Publications, New Delhi
- Sinha, P.K. (1992), *Computer Fundamental*, BPB Publications, New Delhi.

CPT - 4.5: Project Work

General 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

Tentative Framework
1. Selection of a Topic
2. Chapter -1: Conceptual Framework
3. Chapter – 2 : Review of Literature and Methodology
   - Research Gap
   - Significance of the Study
   - Formulation of Research Questions /Issues
   - Research objectives
   - Data source (Primary/Secondary)
   - Coverage (Universe/ Sample & period of study)
   - Tools of analysis(Analytical Framework)
   - Relevance of the study
   - Limitations of the study
   - Chapter outlines
4. Chapter -3: Secondary data based
5. Chapter -4: Data analysis and Interpretation
6. Chapter -5: Conclusion Chapter
7. Bibliography
8. Appendices

Length of the Project
1. Report length 40 to 60 pages excluding App2.
2. Alignment   : Justify
3. Font: Times New roman
4. Font size: 12
5. Line spacing: 1.5

SPT - 4.6A: 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-characteristics-need for rural development-Rural Economic Rural Development Philosophy; Rural Problems. Rural Development Models; Contribution of Gandhi, VKRV Rao - Approaches of Rural Development IRDP, and PURA MGNREG rural Development.

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

Growth of Agriculture and rural development in India–Rural Development Programmes - Micro Level Planning-Design and Evaluation of Rural Development Projects-Block Plans, Rural Infrastructure and Services, Rural Transport, Education, and Sanitation Rural Energy. Location theory of rural services Losch, Christaller, Weber and Isard Models, Rural Industrialization.

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, Women Status- 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 NGOs and voluntary agencies in Rural Development. Rural development-self-help Groups (SHGs) Co-operative Banks, Regional Rural Banks and NABARD.

References
- Abdul Aziz (1984), Organizing Agricultural Laborers, Ashish, New Delhi.
- Biradar, R.R (2008): Rural Non – agriculture employment in India: An Analysis of its determinants and impact on poverty and inequality, concept publishing company, New Delhi.
- Dubashi, P.R. (1985), Rural Development in India, New Delhi.
- I SatyaSundaram (1996), Rural Development in India.
- Kurien, C.T. (1989), Dynamics of Rural Transformation, Orient Longman, Hyderabad.
- NIRD (1985), Rural Development in India: Some Facets.
- Rao, V.M. (1979), Rural Development and the Village.
- Vasanth Desai (1988), Rural Development, 6 vol., Himalaya, Bombay.

SPT - 4.6B 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: Introduction to Labour Economics   **16 Hours**

Meaning, Nature and Scope, Evolution of Labour Economics, Changing Dynamics of Labour Economics. Labour: Concept, Distinct Features of Labour as a Factor Input, Relationship between Labour Economics and Labour Problems.

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

Concept, Nature and Characteristics of Labour Market; 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, 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: Labour Relation and Trade union   **16 Hours**

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 Social Security Measures: Meaning and the Need, Present Status of Social Security in India, ILO.

References

- Bellante, D. and M. Jackson, PT1983), *Labour Economics*, McGraw-Hill, New York.
- Bhagoliwal, T. N (1998), *Economics of Labour and Industrial Relations*, Sahitya Bhavan Agra.
- Borjas, G.J. (2009), *Labour Economics*, McGraw-Hill, New York.
- Hunter and Mulvey, (1983), *Economics of Labour*, Macmillan.
- Lester, R.A. (1975), *Economics of Labour*, McMillan, 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.
- Smith S.W. (1994), *Labour Economics*, Routledge, London.
- Tyagi, B.P. (2009), *Economics of Labour &Social Welfare,* Sage Publication, New Delhi