

॥ सा विद्या या विमुक्तये ॥



स्वामी रामानंद तीर्थ मराठवाडा विद्यापीठ, नांदेड

“ज्ञानतीर्थ” परिसर, विष्णुपुरी, नांदेड - ४३१६०६ (महाराष्ट्र)

SWAMI RAMANAND TEERTH MARATHWADA UNIVERSITY NANDED

“Dnyanteerth”, Vishnupuri, Nanded - 431606 Maharashtra State (INDIA)

Established on 17th September 1994 – Recognized by the UGC U/s 2(f) and 12(B), NAAC Re-accredited with 'A' Grade



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प्रस्तुत विद्यापीठाच्या उप-केंद्र, लातूर येथील सामाजिक शास्त्रे संकुलातील मानवविज्ञान विद्याशाखेतील पदव्युत्तर स्तरावरील प्रथम वर्षाचे CBCS Pattern नुसारचे अभ्यासक्रम शैक्षणिक वर्ष २०१९-२० पासून लागू करण्याबाबत.

प रि प त्र क

या परिपत्रकान्वये सर्व संबंधितांना कळविण्यात येते की, दिनांक ८ जून २०१९ रोजी संपन्न झालेल्या ४४व्या मा. विद्या परिषद बैठकीतील ऐनवेळचा विषय क्र.१२/४४-२०१९ च्या ठरावानुसार प्रस्तुत विद्यापीठाच्या उप-केंद्र, लातूर येथील सामाजिक शास्त्रे संकुलातील मानवविज्ञान विद्याशाखेतील पदव्युत्तर स्तरावरील प्रथम वर्षाचा खालील विषयाचा **C.B.C.S. (Choice Based Credit System) Pattern** नुसारचा अभ्यासक्रम शैक्षणिक वर्ष २०१९-२० पासून लागू करण्यात येत आहे.

१) एम.ए.—प्रथम वर्ष—अर्थशास्त्र

सदरील परिपत्रक व अभ्यासक्रम प्रस्तुत विद्यापीठाच्या www.srtmun.ac.in या संकेत-स्थळावर उपलब्ध आहेत. तरी सदरील बाब ही सर्व संबंधितांच्या निदर्शनास आणून द्यावी.

‘ज्ञानतीर्थ’ परिसर,
विष्णुपुरी, नांदेड — ४३१ ६०६.

जा.क्र.: शैक्षणिक-०१/परिपत्रक/पदव्युत्तर (उपकेंद्र, लातूर)—
सीबीसीएस अभ्यासक्रम/२०१९-२०/६७६

दिनांक : २४.०७.२०१९.

स्वाक्षरित /—
उपकुलसचिव
शैक्षणिक (१-अभ्यासमंडळ) विभाग

प्रत माहिती व पुढील कार्यवाहीस्तव :

- १) मा. कुलसचिव यांचे कार्यालय, प्रस्तुत विद्यापीठ.
- २) मा. संचालक, परीक्षा व मूल्यमापन मंडळ यांचे कार्यालय, प्रस्तुत विद्यापीठ.
- ३) मा. संचालक, स्वा.रा.ती.म. विद्यापीठ, नांदेड, उप-केंद्र, औसा रोड, पेठ, लातूर — ४१३ ५३१.
- ४) साहाय्यक कुलसचिव, पदव्युत्तर विभाग, प्रस्तुत विद्यापीठ.
- ५) उपकुलसचिव, पात्रता विभाग, प्रस्तुत विद्यापीठ.
- ६) सिस्टम एक्सपर्ट, शैक्षणिक विभाग, प्रस्तुत विद्यापीठ.

SWAMI RAMANAND TEERTH MARATHWADA UNIVERSITY, NANDED
SUB-CENTRE, LATUR
(NAAC Re-accredited with 'A' Grade)



REVISED SYLLABUS
FOR
M.A. ECONOMICS (SEMESTER I, II, III & IV)
[Choice Based Credit System (CBCS) under Cumulative Grade Point Average (CGPA) pattern]
SCHOOL OF SOCIAL SCIENCES
S.R.T.M.U.N. SUB-CENTRE, LATUR

(Revised Syllabus will be implemented from *academic year 2019-20*)

**Swami Ramanand Teerth Marathwada University, Nanded
Sub-Centre, Latur**

**School of Social Sciences
Revised Syllabus for M.A. Economics**

[Choice Based Credit System (CBCS) under Cumulative Grade Point Average (CGPA) pattern]

Year of implementation:

Revised Syllabus will be implemented from *academic year 2019-20*.

School of Social Sciences:

The School of Social Sciences of Latur sub-centre of S.R.T.M. University was established in the academic year 2009-10 with one teaching curriculum of M.A. in Economics. The primary objective of this school is to uncover various aspects of human life (i.e. social, political, economical, and ethical development etc.) through the teaching-learning process programmed with a University degree. At the present junction of the world, it is necessary to create learned social scientists to assist the planners, administrators and strategists of the world in reducing the social imbalance and maintaining a harmonious environmental order. The School will gradually expand its teaching-learning and research activities in this direction.

M.A. Economics:

Study of higher courses like Economics is in great demand worldwide now days. Talent from the field of economics are excelled in the examinations like Maharashtra Public Service Commission (MPSC), Union Public Service Commission (UPSC), Reserve Bank of India (RBI), National Bank for Agriculture and Rural Development (NABARD), Co-Operative Banks and other private and public sector organizations. Swami Ramanand Teerth Marathwada University, Nanded at its Sub-Centre, Latur is offering Post Graduate Degree (M.A.) in Economics. This course covers recent developments in economics. The objective of this course is to develop an understanding of the basic and intermediate principles of Economics. The focus of the course will be on substantive issues and applications of basic principles of economics and field related to economics. The course will be a mixture of theory and assignments. By the end of this course, the students are expected to be familiar with theoretical and practical aspects of Economics and acquire analytical skills to address various prevalent problems of the society. The course curriculum is autonomous.

The syllabus is structured in Choice Based Credit System (CBCS) to make student learn from other interested areas to his/her credit. The result of the degree will be based on CGPA system of the University.

Features of the Programme:

- Well designed and comprehensive coursework. (Including lab work which contains computer application in Economics and Econometrics)
- Periodic evaluation of the curriculum to keep pace with the growth in the subject
- Obligatory project work enhance research attitude in students
- Duration of the course is 2 years (4 semester CGPA system with CBCS pattern- full time)
- Student will have to earn 80 credits in 4 semesters.

Objectives of the Programme:

1. Enriching Post Graduation level knowledge in an important subject 'Economics'
2. Providing opportunity at University campus o interested students of rural background
3. Creating human resource to cope with the national and international openings through the subject learning
4. Enabling higher education significant wherever required and deliverable

Outcomes of the Programme:

1. Student progression towards research and employment opportunities
2. Core subject learning and skill development/enhancement enabling students to identify their potential/suitability at appropriate undertakings
3. Performance at University examination evaluation in justifying the course learnt by the students
4. Conditioning Post Graduate education qualitatively improved

Eligibility:

Any graduate who has learnt Economics or Statistics or Mathematics as one of the compulsory or optional subject at Under Graduate level (B. A., B. Sc., B. Com, B. B. A., L.L.B. or B.Voc. etc) of any statutory university or found suitable by the competent authority. Admissions will be given on the basis of graduate level performance with reservation norms. Intake capacity to M.A. Economics course is 30 students.

M.A. ECONOMICS (SUB-CENTRE, LATUR)

Semester First				Semester Second			
	Paper Code	Course Title	Credit	Paper Code	Course Title	Credit	
Core Course	CC-E-101	Micro Economic Analysis-I	04	CC-E-201	Micro Economic Analysis-II	04	
	CC-E-102	Macro Economic Analysis-I	04	CC-E-202	Macro Economic Analysis-II	04	
	CC-E-103	Statistical Methods-I	04	CC-E-203	Statistical Methods -II	04	
Discipline Specific Elective (Choose any one)	DSE-E-104(A)	Mathematical Economics-I	04	DSE-E-204(A)	Mathematical Economics-II	04	
	DSE-E-104(B)	Economics of Growth & Development-I	04	DSE-E-204(B)	Economics of Growth & Development-II	04	
Generic Elective Course (Choose any one) (Credit Transfer)	GEC-E-105(A)	Foundation in Economics	04	GEC-E-205(A)	Economics of Social Sector & Environment	04	
	GEC-E-105(B)	NPTEL/SWAYAM Course/ Any Intra /Inter School Course	04	GEC-E-205(B)	NPTEL/SWAYAM Course/ Any Intra /Inter School Course	04	
Semester Third				Semester Fourth			
	Paper Code	Course Title	Credit	Paper Code	Course Title	Credit	
Core Course	CC-E-301	Public Economics-I	04	CC-E-401	Public Economics-II	04	
	CC-E-302	International Trade & Finance-I	04	CC-E-402	International Trade & Finance-II	04	
	CC-E-303	Research Methodology	04	CC-E-403	Dissertation	04	
Discipline Specific Elective (Choose any one)	DSE-E-304(A)	Econometrics-I	04	DSE-E-404(A)	Econometrics-II	04	
	DSE-E-304(B)	Financial Institutions & Market-I	04	DSE-E-404(B)	Financial Institutions & Market-II	04	
Ability/Skill Enhancement C.	SEC-E-305	Lab Work	04	SEC-E-405	Lab Work	04	
	IP-E	Internship Programme	--	IP-E	Internship Programme	--	

Note:

1. Every student will have to opt 05 courses per semester.
2. Each student will opt for 20 credits per semester. Total credits at the end of the programme will be 80 credits
3. In semester I and II GEC-E are sister courses of the concerned programme. Same will be open to other School Students to choose and transfer of the credit.
4. In semester III and IV, SEC-E is ability/skill enhancement courses. These are of practical in nature.
5. All students in order to enhance their ability and understand subject well, they need to undergo an internship at different economic/commercial units mostly to be organized by the School in semester III and semester IV. Internship is not obligatory course and non-CGPA. School/agency will provide the internship completion certificate subject to fulfillment of internship guidelines decided by the School and agency time to time.

*Student may opt NPTEL/SWAYAM courses excluding existing syllabus content of the programme as transfer of credits.

** This programme is not obligatory and non-CGPA course.

CC= Core Course, DSE= Discipline Specific Elective, GEC= Generic Elective Course, SEC= Skill Enhancement Course, IP= Internship Programme

Evaluation of Students:

Internal Assessment:

Internal assessment for each course would be continuous and will be pre-notified assessment activity. School level Internal Assessment Committee will coordinate this activity. Student who fails in the internal evaluation (if get less than 20 marks in internal assessment of total 50 marks) shall be given FR grade and shall have to repeat the concerned course afresh. There shall be separate internal assessment for 'Lab Work' course as it has practical oriented course.

Pattern of Internal Assessment in General:

S.N.	Particulars	Minimum number of Test/ Assignments/Seminars etc.	Marks
1	Class Tests	Two (Per Course)	20 (10+10)
2	Assignment	One (Per Course)	20
3	Seminar	One (Per Course)	10
Total Marks			50

Note:

1. Each course teacher has autonomy to evaluate and give credit independently in other acceptable methods too.
2. Any internal assessment activity (like test, assignment, seminar etc.) will be pre-notified on the notice board.
3. The marks for each internal assessment activity (like test, seminar, assignment etc.) will be displayed on the notice board within seven days of conducting the activity.

Term End Examination:

The term end examination for 50 marks (2 credits) per course would be held about two weeks after the completion of teaching for the semester. Each theory and practical paper of 50 marks shall be of three hours duration. There will be separate term end practical examination for ability/skill enhancement courses. Paper setting and assessment for a particular course would be done as per the University guidelines

The distribution of credit and marks for each course evaluation shall be as follows

S.N.	Evaluation	Marks	Credits
1	Continuous Internal Assessment	50	02
2	End Semester Assessment	50	02
Total		100	04

Final Evaluation System:

- 1) Evaluation system is based on cumulative Grade Point Average (CGPA) for the credit earned by the student semester wise.
- 2) Marks for each course would be converted to grades as shown in table 1

Table 1: Conversion of marks to grade and grades to CPI

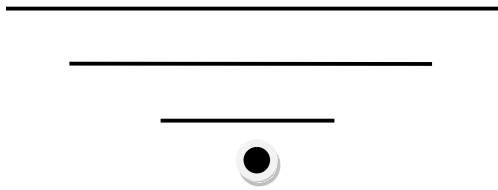
Conversion of marks to grades in credit system			Conversion of grade point into CPI	
Marks Obtained	Grade	Grade Point	CPI	Final Grade
90-100	A+	10	9.00-10.00	A+
80-89	A	9	8.00-8.99	A
70-79	B+	8	7.00-7.99	B+
60-69	B	7	6.00-6.99	B
55-59	C+	6	5.50-5.99	C+
45-54	C	5	4.50-5.49	C
40-44	D	4	4.00-4.49	D
39 & Less	FC	0-Fail	0 -3.99	F

- 3) A student who passes the internal test but fails in term end examination of a course shall be given FC grade. Student with FC grade in a course would be granted credit for that course but not the grade for that course and shall have to clear the concerned course within 1.5 year from appearing for first time in the concerned paper, provided the number of courses with FC and FR grade together is 25% or less of the courses of that semester, failing which he/she shall be disqualified for a credit and will have to opt for another credit
- 4) A student who has failed in the internal tests of a course shall be given FR grade and shall have to repeat the concerned course to qualify to appear for term end examination of that course

- 5) For the final result of a student Cumulative Performance Index (CPI) based on total earned credits vis-à-vis total earned grade points shall be calculated as mentioned in table 1

Medium of Instruction:

The medium of instruction shall be English. However, the students will have option to write answer-scripts in Marathi.



M.A ECONOMICS (SEMESTER FIRST)
CC-E-101: MICRO ECONOMIC ANALYSIS – I

Learning Objectives:

1. To acquaint students with the nature of economics
2. To give an idea about the consumer behavior
3. To familiarize students about the behavior in risky situations.
4. To give knowledge about the laws and theories of production

Learning Outcomes:

1. Students would understand basic concepts in economics.
2. Enables students to know the behavior of consumer.
3. Students will have an idea about behavior of consumer under risky choices.
4. Learners will be familiar with the theories of production.

Module 1: Basics in Economics

(15 Sessions)

Economics of business decision- scarcity and choice; Production possibility curve - shifts in PPC, consumption possibility frontier, Nature of scientific theory, deductive and inductive method; Role of assumptions in economic theory - Friedman's view; Elasticity of demand - types (Price, income and cross), Giffen goods and demand forecasting.

Module 2: Ordinal and Cardinal Analysis of Utility

(15 Sessions)

Cardinal analysis - principle of equi-marginal utility, Ordinal utility- consumers equilibrium, income, price and substitution effect by Hicks and Slutsky, decomposing price effect into income and substitution effect, Three demand theorems based on ordinal analysis- Axioms of consumer's choice, compensated demand function, indirect utility function.

Module 3: Consumers Behavior in Uncertainty

(15 Sessions)

Risk, Risk averter v/s risk lover, risk lover and gambling, risk aversion and insurance, The St. Petersburg paradox and Bernoulli hypothesis, Neumann - Morgenstern method of constructing utility, Friedman - savage hypothesis, Markowitz hypothesis.

Module 4: Theory of Production

(15 Sessions)

Production function – Law of variable proportion,, Returns to scale . Cobb-Douglas production function, CES production function, surrogate production function, technical progress and production function, , Iso-Quant curve, MRTS, Iso-cost line; Optimum factor combination and output expansion path, Multi product firm - choice of products, optimum combination of two products.

References:

- Ahuja H.L. (2003) Advanced Economic theory : Microeconomic Analysis, 13th Edition, S.Chand and Co. Ltd. New Delhi.
- Chaturvedi, Gupta and Pal (2002) Business Economics: Text and Cases Galgotia Publishing Company, New Delhi
- Da Costa, G. C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
- Green, H. A. G. (1971), Consumer Theory, Penguin, Harmondsworth.
- Henderson, J. M. and R. E. Quant (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
- Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
- Koutsoyiannis, A. (1979), Modern Microeconomics, 2nd edition Macmillan Press, London.
- Layard, P. R. G. and A. W. Alters (1978), Microeconomic Theory, McGraw Hill, New York.
- Baumol, W. J. (1982), Economic Theory and Operations analysis, Prentice Hall of India, New Delhi.
- Michale Perkin (1996) Economics, 3rd Edition, Addison Westey Publishing company, Inc. USA.
- Samuelson, P.A. and W.O. Nordhaus (1998), Economics, 16th Edition, Tata McGraw Hill, New Delhi
- Sen A. (1999) Microeconomics: Theory and Application, Oxford University Press, New Delhi.
- Stigler G. (1996) Theory of Price, 4th Edition, Prentice Hall of India, New Delhi.
- Verian H. (2000) Microeconomic Analysis, W.W Norton New York.

M.A ECONOMICS (SEMESTER FIRST)
CC-E-102: MACRO ECONOMIC ANALYSIS – I

Learning Objectives:

1. To equip students to understand the basics of national income accounting.
2. To develop an understanding of the consumption function.
3. To develop an understanding of the investment function.
4. To make students understand the causes and consequences of business cycles.

Learning Outcomes:

1. After the study of this course student will be able to understand the national income accounting.
2. Student will have useful knowledge of consumption function and its theories.
3. This course equips the students to understand systemic facts and latest theoretical developments for empirical analysis.
4. Students will recognize how monetary and fiscal policy can be used to achieve policy goals.

Module 1 : National Income and Accounts

(15 Sessions)

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.

Module 2 : Consumption Function

(15 Sessions)

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

Module 3 : Investment Function

(15 Sessions)

Marginal efficiency of capital and investment - long run and short run; The investment multiplier, accelerator and investment behaviour; Impact of inflation; Influence of policy measures on investment - empirical evidence.

Module 4 : Theories of Inflation and Business Cycle

(15 Sessions)

Classical, Keynesian and Monetarist approaches to inflation; Philips curve analysis - Short run and long run Philips curve; Policies to control inflation; Theories of Schumpeter, Kaldor, Samuelson and Hicks; Goodwin's model; Control of business cycles.

References:

- Ackley,G. (1978), Macroeconomics : Theory and Policy, Macmillan, New York.
- D_souza Errol (2008) Macroeconomics: Person Publication, New Delhi.
- Dornbusch, R. and F. Stanley (1997), Macroeconomics, McGraw Hill, Inc., New York
- Hall, R.E. and J.B. Taylor (1986), Macroeconomics, W.W. Norton, New York
- Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., NewDelhi.
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- Heijdra, B. J. and V. Frederick (2001), Foundations of Modern Macroeconomics, Oxford University Press, New Delhi.
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- Powelson, J. P. (1960), National Income And Flow of Funds Analysis, McGraw Hill, New York.
- Romer, D. L. (1996), Advanced Macroeconomics, McGraw Hill Company Ltd., New York.
- Rao, V. K. R. V. (1983), India's National Income: 1950 to 1980, Sage Publications, New Delhi.
- Scarfe, B. L. (1977), Cycles, Growth and Inflation, McGraw Hill, New York.
- Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.
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M.A ECONOMICS (SEMESTER FIRST)
CC-E-103: STATISTICAL METHODS - I

Learning Objectives:

1. To make student contented with preliminary quantitative methods
2. To equip students with concrete knowledge of statistical methods
3. To develop competencies in learners to use the statistical methods appropriately
4. To emphasize different novel aspects in the statistical methods

Learning Outcomes:

1. Course will be useful in understanding preliminary quantitative methods
2. Course will be useful for the application of different statistical techniques
3. Course will help to choose appropriate statistical tools
4. Course will help to interpret the data

Module 1: Introduction to Statistics and Central Tendency (15 Sessions)

Statistics-Importance, Scope and limitations; Data for Empirical Analysis- Time Series, Cross Section and Pooled Data; Measurement of Central tendency-Arithmetic Mean, Weighted Mean, Median, Mode, Geometric Mean, Harmonic Mean

Module 2: Dispersion and Skewness (15 Sessions)

Measurement of dispersion- Range, Quartile Deviation, Mean Deviation, Standard Deviation, Lorenz curve; Measures of Skewness-Karl Pearson's, Bowley's and Kelly's Coefficient of Skewness

Module 3: Index Number (15 Sessions)

Uses of Index Number; Problems in Construction of Index number; Methods of Constructing Index Number- Unweighted and Weighted Index Numbers; Types of Weighted Indices- Laspeyres Methods, Paasche Method, Bowley's Method, Fishers Ideal Method, Quantity or Volume Index numbers, Tests of Adequacy- Time Reversal Test, Factor Reversal Test; Chain Index Numbers

Module 4: Time Series (15 Sessions)

Components of Time Series; Measurement of Trend- Frehand or Graphic Method, Semi-Average Method, Moving Average Method and Method of Least Squares; Measurement of Seasonal Variations; Measurement of Cyclical Variations; Calculation of Correlation in Time Series

References:

- Chou, Ya-Lun, Statistical Analysis, Rinehart & Winston, New York
- Croxton & Cowden, Applied general Statistics, Prentice-Hall, London and India
- Demming, W. Edward, Theory of Sampling, John Willey & Sons, New York
- Elhance, D. N. Fundamentals of Statistics, kitab mahal, Allahabad
- Feller, W., An Introduction to Probability theory and its applications, John Wiley
- Gupta, S.C. An Introduction to Statistic, Sultan Chand & co., New Delhi.
- Gupta, S. P. fundamental of Statistic, H.P.H., Bombay
- Mounsey , J., Introduction to statistical calculations, English Universities Press, London

M.A ECONOMICS (SEMESTER FIRST)
DSE-E-104(A): MATHEMATICAL ECONOMICS-I

Learning Objectives:

1. To make students aware about the basic mathematical methods.
2. To elaborate students about the theories of consumer behavior.
3. To familiarize students with the theories of production and costs.
4. To develop an understanding of the price determination.

Learning Outcomes:

1. Students will have compatible knowledge of the basic mathematical methods.
2. Students would understand mathematical aspect to the theories of consumer behaviour.
3. Students will be familiar with the theories of production and costs.
4. Learner's understanding about the price determination will be developed.

Module 1: Basic Mathematical Methods:

(12 Sessions)

Variable, constants and parameters; Simple functional relationship and their graphs; Elementary ideas of differential and integral calculus; Matrix and determinants; Solution of simultaneous equations; Quadratic equations; Difference and differential equations.

Module 2: Theory of Consumer Behaviour

(12 Sessions)

Cardinal and ordinal utility; Ordinal utility maximization; Slutsky equation, compensated demand functions, income, substitution, and price effects; Concept of elasticities - generalizations to n variable case; Separable and additive utility functions; indirect utility functions; duality theorem; consumer's surplus; Linear expenditure systems.

Module 3: Theory of Production

(12 Sessions)

Production function - homogeneous and non-homogeneous; Properties of Cobb-Douglas production function, CES production function; Producer's equilibrium - Laws of return and returns to scale; Technical progress through production function; Analysis of joint profit maximization and multi-product firm; Production possibility curve; Simple derivation of short and long run cost functions; Modern approach to theory of costs.

Module 4: Price Determination in Various Markets

(12 Sessions)

Price determination in perfect competition, monopoly, monopolistic competition, duopoly, oligopoly and monopsony; Pricing of factors of production; Bilateral monopoly.

References:

- Allen, R.G.D. (1976), *Mathematical Economics*, Macmillan, London. (Essays in Honour of Manmohan Singh), Oxford University Press, New Delhi.
- Arrow, K.J. and M. Intrilligator (Eds.) (1982), *Handbook of Mathematical Economics*, Volumes I, II and III, North Holland, Amsterdam.
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- Chung, J.W. (1993), *Utility and Production : Theory and Applications*, Basil Blackwell, London
- Ferguson, C.E. (1976), *Neo-classical Theory of Production and Distribution*.
- Henderson, J.M. and R.E. Quandt (1980), *Microeconomic Theory : A Mathematical Approach*, McGraw Hill, New Delhi

M.A ECONOMICS (SEMESTER FIRST)
DSE-E-104(B): ECONOMICS OF GROWTH AND DEVELOPMENT - I

Learning Objectives:

1. To make student sentient with the changes in development concepts
2. To furnish the students with recent development theories
3. To highlight the classical, neoclassical and modern approach towards development
4. To familiarize students with development process in developing and less developed countries

Learning Outcomes:

1. Course will be useful in understanding the concept of development from many dimensions
2. Learners will be aware of the different approaches towards development
3. Course will be useful in understanding different theories of development and their application to less developed countries
4. Course enables learners with the current scenario of development among different countries

Module 1: Introduction to Development

(15 Sessions)

Development and Underdevelopment, Determinants of Development, Distinction between growth and development- Growth and Population, Development and education, Development and employment, Sustainable development.

Module 2: Obstacles to Economic Development

(15 Sessions)

Vicious Circle of Poverty, Obstacles of economic Development: Market imperfection, vicious circles, socio-cultural constraints, population problem, agriculture constraints, international forces, Human Resource constraint, Political instability, religious factors, lack of capital strategy

Module 3: Theories of Growth & Development-I

(15 Sessions)

Classical theory- Adam Smith, Karl Marx and Schumpeter theory; Rostow's stages of growth, Keynesian theory of and UDC, Nelson's low level equilibrium trap, Myrdal theory of backwash effect. Theory of balanced and unbalanced growth- Similarity and difference, Big Push Theory

Module 4: Theories of Growth & Development -II

(15 Sessions)

Lewis Theory of Unlimited Labour Supply, Fei-Ranis Model, Endogenous growth Model, Harris and Todaro's Model of Migration , Harrod Domar Model, Mrs. Joan Robinson's Model of Economic growth, Kaldor Model of Growth, R.M. Solow Model, Model of Technical Change- Hicks and Harrod's views on Neutrality.

References:

- Adelman, I. (1961), *Theories of Economic Growth and Development*, Stanford University Press, Stanford.
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M.A ECONOMICS (SEMESTER FIRST)
GEC-E-105(A): FOUNDATION IN ECONOMICS

Learning Objectives:

1. To acquaint students with the basics in economics
2. To highlight the importance of micro and macro economics
3. To familiarize students with different basic concepts in economics
4. To equip students with the knowledge of economic policies in India

Learning Outcomes:

1. Course will be useful in understanding preliminary concepts in economics
2. Learners will be equipped with fundamentals of Micro and Macro economics
3. Learners will be familiar with economic planning in India
4. This course will equip learners to go for intermediate studies in economics

Module 1: Introduction to Economics

(15 Sessions)

Economy-Meaning, Types of economy, Economics-Meaning, Nature and Scope of Economics, Branches of Economics- Micro and Macro Economics-Meaning and Differences, Basic Economic Problem, Models in Economics, Positive versus Normative Economics, Forecasting in Economics, Graph in Economics, Curves on Graph-Positive and Negative curves, Horizontal and Vertical Intercept, Slope of Curve, Linear and Non-linear curves, Maximum and Minimum Points, Mathematical Equations in Economics

Module 2: Fundamental in Micro Economics

(15 Sessions)

Demand and supply- basic framework, Law of demand and supply, Causes of the demand and supply slope, Elasticity of Demand and Supply, Concept of Firm and Industry, Factors of Production, Market- Meaning, Characteristics and Types of Market- Perfect Competition, Monopoly, Imperfect Competition- Meaning, Price & output determination; Consumers surplus, Producers surplus

Module 3: Fundamental in Macro Economics

(15 Sessions)

National Income-Meaning, Types- Gross Domestic Product, Net Domestic Produce, Gross National Product, Net National Product, Calculating National Income- Product Method, Expenditure Method, Income Method, Aggregate Demand, Aggregate Supply, Trade Cycle, Inflation and Deflation, Money- Meaning, Functions of money; Fiscal and Monetary Policy

Module 4: Economic Policies in India

(15 Sessions)

Strategies of Indian Planning, Ist and IInd generation economic reforms, Economic Policy of 1991-LPG model, it's impact on various sectors, Achievements and Failures of Indian Planning, Disinvestment – concept, types and Problems, Niti Ayog - structure and functions.

References:

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- Ackley,G. (1978), Macroeconomics : Theory and Policy, Macmillan, New York.
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M.A ECONOMICS (SEMESTER SECOND)
CC-E-201: MICRO ECONOMIC ANALYSIS - II

Learning Objectives:

1. To acquaint students with the nature of oligopoly market.
2. To give an idea about the managerial and pricing theories.
3. To familiarize students with the theories of distribution.
4. To give knowledge about the concept and theories of welfare.

Learning Outcomes:

1. Students would understand the functioning of oligopoly.
2. Students will be able to know the managerial behavior and pricing theories.
3. Students will have an idea about theories of distribution.
4. Learners will be familiar with the concept and theories of welfare.

Module 1: Market Structure

(15 Sessions)

Revenue and cost concepts - AR, MR, AC and MC. Price and output determination under Oligopoly- collusive oligopoly, Non-collusive oligopoly, Cournot's model, Bertrands model, Edgeworth model, Chamberlin model, Stackelberg's model — Sweezy's kinked-demand model, Price leadership and cartel.

Module 2: Managerial Behavioral and Pricing Theories of Firm

(15 Sessions)

Objectives of business firms, Baumol's sales maximization model, Marris model of managerial enterprise, Williamson's managerial discretion theory. Theory of limit pricing - Bain's model, Sylos-Labini's model of limit pricing and Modigliani's model of limit pricing.

Module 3: Theories of Distribution

(15 Sessions)

Marginal productivity theory, Product exhaustion theorem (Euler's theorem), Theories of rent-modern theory of rent, wages -- modern theory of wage, interest - liquidity preference and loanable funds theory and profit-- and dynamic and innovation theory,

Module 4: Welfare Economics

(15 Sessions)

Meaning of welfare economics, Individual and social welfare, economic welfare, Pigou's criterion of welfare, Pareto's optimum, Pareto's criterion of social welfare. New welfare economics – Kaldor and Hicksian criterion of welfare, Value judgment and social welfare function, Scitovsky's paradox.

References:

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M.A ECONOMICS (SEMESTER SECOND)
CC-E-202: MACRO ECONOMIC ANALYSIS - II

Learning Objectives:

1. To acquaint students with the different aspects of money supply.
2. To make students aware about various approaches to demand for money.
3. To familiarize students about the forces determining interest rates, and the exchange rate.
4. To develop an understanding about the macroeconomic policy in an open economy.

Learning Outcomes:

1. Students would understand the different aspects of money supply.
2. Students will become familiar with the various approaches to demand for money.
3. Learners would know the forces determining interest rates, and the exchange rate.
4. Students will have an idea about the macroeconomic policy in an open economy.

Module 1 : Supply of Money **(15 Sessions)**

RBI approach to money supply, A behavioural model of money supply determination, a demand determined money supply process; High powered money and money multiplier; budget deficits and money supply; money supply and open economy; control of money supply.

Module 2 : Demand for Money **(15 Sessions)**

Classical approach to demand for money — Quantity theory approach, Fisher's equation, Cambridge quantity theory, Keynes's liquidity preference approach, Post-Keynesian approaches to demand for money - Patinkin and the Real Balance Effect, Approaches of Baumol and Tobin; Friedman and the modern quantity theory; Crisis in Keynesian economics and the revival of monetarism.

Module 3 : Neo-classical and Keynesian Synthesis **(15 Sessions)**

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

Module 4 : Macroeconomics in Open Economy **(15 Sessions)**

Mundell–Fleming model of open economy – Fixed exchange rate with perfect capital mobility, Flexible exchange rate with perfect capital mobility, Fixed exchange rate with relative capital mobility and Flexible exchange rate with perfect capital mobility; Monetary approach to balance of payments.

References:

- Ackley, G. (1978), *Macroeconomics : Theory and Policy*, Macmillan, New York
- Dsouza (2008) *Macroeconomics : Person Publication*, New Delhi
- Dornbusch, R. and F. Stanley (1997), *Macroeconomics*, McGraw Hill, Inc., New York
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M.A ECONOMICS (SEMESTER SECOND)
CC-E-203: STATISTICAL METHODS-II

Learning Objectives:

1. To make student familiar with intermediate quantitative techniques
2. To equip students with concrete knowledge of statistical methods
3. To develop capability in students to use the hypothesis tests
4. To emphasize different new aspects in the statistical methods

Learning Outcomes:

1. Course will be useful in understanding intermediate quantitative methods
2. Course will be useful for the application of different statistical techniques
3. Course will equip learners with choosing appropriate hypothesis testing
4. Course will help to interpret and analyze the data

Module 1: Correlation

(15 Sessions)

Significance of Correlation; Correlation and Causation; Types of Correlation; Methods of Studying Correlation-Scatter Diagram Method, Graphic Methods, Karl Pearson's Coefficient of Correlation, Rank Correlation Coefficient; Calculation of Correlation in Time Series.

Module 2: Regression

(15 Sessions)

Significance of Regression, Difference between Correlation and Regression; Regression Lines and Equations; Partial and Multiple Regression; Standard Error of Estimate.

Module 3: Probability

(15 Sessions)

Definitions-Classical or a Priori Probability, Relative Frequency Theory of Probability, Subjective & Axiomatic Approach to Probability; Types of Events; Theorem of Probability; Conditional Probability; Bayes Theorem, Binomial Distribution; Poisson Distribution; Normal Distribution-graph, Area Under Normal Distribution, Importance, Properties of Norman Distribution, Conditions for Normality, Significance of Normal Distribution, Fitting of Normal Curve

Module 4: Hypothesis Testing

(15 Sessions)

Procedure of testing Hypothesis; Two Types of Error in Hypothesis, Two Tailed and One Tailed Tests, Sampling Distribution; Standard Error; Estimation; Hypothesis Tests- t-Test, Z-Test, Chi-square Test, F-Test

References:

- Chou, Ya-Lun, Statistical Analysis, Rinehart & Winston, New York.
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M.A ECONOMICS (SEMESTER SECOND)
DSE-E-204(A): MATHEMATICAL ECONOMICS-II

Learning Objectives:

1. To acquaint students to understand the conditions of market equilibrium.
2. To make students aware about the determination of income and its fluctuations.
3. To develop an understanding of the game theory.
4. To equip students to about linear programming and input-output analysis.

Learning Outcomes:

1. Students will be familiar with the conditions of market equilibrium.
2. Students would understand mathematical aspect of determination of income and its fluctuations.
3. Learner's understanding about the game theory will be developed.
4. Students will have compatible knowledge of the linear programming and input-output analysis.

Module 1: Market Equilibrium

(12 Sessions)

Single market equilibrium - Marshallian and Walrasian equilibrium conditions; Lagged market equilibrium; Multi-market equilibrium - General equilibrium systems of Walras and Debreu; Conditions of stability of equilibrium.

Module 2: Determination of Income and Fluctuations in Income

(12 Sessions)

Classical and Keynes' macro system; Static and dynamic multiplier; Determinants of investment; Accelerator; Trade cycle model of Samuelson, Hicks and Goodwin; Stabilization policy; Rational expectations and economic policy; Lucas's model.

Module 3: Game Theory

(12 Sessions)

Concept of game – Two-person zero-sum game, Pay-off matrix, pure and mixed strategies; Maximin and minimax solutions, Saddle point solution; Non-constant sum game; Prisoner's dilemma.

Module 4: Linear Programming and Input-output Analysis

(12 Sessions)

Concept of Linear programming – Primal and dual problem, Simplex method; transport and storage problems and other applications of linear programming in economics. Concept of Input-output analysis – Open and closed systems, Hawkins-Simon conditions; Leontief's dynamic system; Testing consistency of planning models.

References:

- Allen, R.G.D. (1976), *Mathematical Economics*, Macmillan, London.
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M.A ECONOMICS (SEMESTER SECOND)
DSE-E-204(B): ECONOMICS OF GROWTH AND DEVELOPMENT - II

Learning Objectives:

1. To make student aware with the development process in India
2. To furnish the students with economic planning in India
3. To highlight the major policies of Indian Government for development
4. To equip students with obstacles and way out to development in India

Learning Objectives:

1. This course is useful in understanding the development process in India
2. This course is useful in understanding overall profile of the planning in India
3. This course is useful in understanding the major policies by the government in India
4. This course is useful in understanding the dimension of planning and policies in India

Module 1: Development Measurement

(15 Sessions)

Indices of Development – National Income, Per Capita Income, Basic Needs Approach, PQLI, Capability and Entitlement, Human Development Index, Gender Development Index, Human Poverty Index

Module 2: Economic Planning

(15 Sessions)

Planning-Meaning and types, Physical and financial planning, Structural and functional planning, Centralized and decentralized planning, Socialistic and capitalistic planning, Direction and Inducement Planning, Flexible and Rigid Planning, Democratic and Totalitarian Planning, Permanent and Emergency Planning, Regional, National and International Planning, Comprehensive and partial Planning.

Module 3: Development of Planning in India

(15 Sessions)

Planning in India since 1950- performance and Evaluation, Performance of Indian economy during the reform period, Problem and Prospects of Planning in India, Strategies of planning in India; Economic Reforms- First Phase 1985-86, Second Phase (1990-91 onward); Achievements of New Economic policy; Criticism on New Economic Policy; Indian growth rate after reforms

Module 4: Government Major Policies for Development

(15 Sessions)

Mahatma Gandhi National Rural Employment Guarantee Act, Jawaharlal Nehru National Urban Renewal Mission, Mid Day Meal Scheme, National Rural Livelihood Mission, Indira Awas Yojana, Pradhan Mantri Gram Sadak Yojana – Features, importance and scope, NITI Ayog

References:

- Adelman, I. (1961), *Theories of Economic Growth and Development*, Stanford University Press, Stanford.
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M.A ECONOMICS (SEMESTER SECOND)
GEC-E-205 (A): ECONOMICS OF SOCIAL SECTOR AND ENVIRONMENT

Learning Objectives:

1. To familiarize students with the Environmental values
2. To highlight the importance of environment in the process of development
3. To elucidate different theories of environmental policy
4. To emphasize the environmental problem in India

Learning Outcomes:

1. Students would understand the Environmental values.
2. Students will know the role of environment in the process of development.
3. Students will have an idea about sustainable development & natural resource management.
4. Learners will be familiar with the concept and theories of welfare.

Module 1 : Concept and Measurement of Environmental Values (15 Sessions)

Concept of Environment, meaning, types of Environment Effects of environment on human lives. Use values; Option values and nonuse values; Valuation methods — Methods based on observed market behavior; travel cost method and Household Health Production Function –(Hedonic property values and household production models) – Methods based on response to hypothetical markets, Contingent valuation methods.

Module 2 : The Theory of Environmental Policy (15 Sessions)

Environmental externalities, Marketable pollution permits and mixed instruments. Informal regulation and the new model of pollution control, Environmental institutions and grass root movements; Global environmental externalities and climatic change Environment in WTO regime.

Module 3 : Natural Resource Management and Sustainable Development (15 Sessions)

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

Module 4 : Environmental Problems in India (15 Sessions)

Mechanism for environment regulation in India; Environmental Laws and their implementation; Policy instruments for controlling water air pollution; Social forestry — rationale and benefits; Human capital vs. Physical capital, Their use & effect on Environment. Role of Environment Education in controlling pollution; Environmental Educational in India.

References:

- Baumol, W.J. and W.E. Oates (1988), *The Theory of Environmental Policy*, (2nd Edition), Cambridge University Press, Cambridge.
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