

S.R.T.M. UNIVERSITY, NANDED.



M.A. (Applied Economics)
New Syllabus for Semester- I II, III, IV
Academic Year 2018-19
Under CBCS Pattern

School of Social Sciences
S.R.T.M. University, Nanded.

School of Social Sciences of this University offered Choice Based credit System in the PG Courses from June 2015. Post Graduate Course of Applied Economics is full time two years course, divided into four semesters. Each Semester is with 25 credits. Each Semester has six courses/ papers. Out of

these six, three papers are core/ compulsory courses, out of three electives, students have to select one course/ paper. The nature of the elective paper is inter-and intra- disciplinary of the concerned subject.

A component covers the practice required theory based course content which has 2 credit and B part of the same course offered 2 credits for the field work based research report writing on the theoretical inputs based on the A Component of the same Course.

Eligibility and Fees

Any graduate with Economics/ statistics/mathematics/ is eligible for seeking admission to the course. More details of admission procedure and fees structure can be seen from the prospectus of the University.

Scheme of Examination:

There will be University Examination of fifty (50) Marks for Theory Paper and Internal of 50 Marks for each paper.

Electives: Students can opt for any two from below given electives or Inter/Intra disciplinary subjects offered within and across the school (only up to 25%)

Details of Internal Work of Theory Papers (per semester):

Sr. No.	Particulars	No. of Test/Assignment/Seminar	Marks
1	Class test	Two (Per paper 15 marks)	30
2	Assignment	One (Per paper)	20
		Total Marks	50

All the Rules of Passing, Grace Marks, A.T.K.T and of CGPA System of the University are applicable to this Course.

About the Course:

In keeping with the reforms in the economic system and the market structure, this course provides in-depth knowledge in the subject matter of economics. Not only understanding of theories and principles of economics but also to apply the principles and theories of economics in practical situations. This is useful in today's globalised economic environment. Similarly, there is importance for industry-academic interaction. An Applied Economics course makes much of all students to learn in detail crucial concepts, current national and international events, policy of government, budget, tools and techniques of econometrics for forecasting. Thus, whatever contents are taught by us, on that basis, students are given to an assignment practically in society through field work, mini project, case studies etc. In this regard, some of the subjects having huge demand in job market like, banking and finance, foreign trade and international finance, computer application in economic analysis with practical training, statistical, mathematical and econometrical tools, stock market transactions, taxation. This course uses to student for planning and schedule of various works or projects, making efficient use of computers in data analysis and also use of internet to manipulate text and data, review of literature.

Apart that, revising the content of the course, latest modern teaching aid and techniques like, LCD projectors and ICT enabled active board are used for imparting the knowledge to student. These include innovative methods like small group seminars which would encourage the students to prepare a paper by themselves and communicate their ideas by presenting the same before the audience.

Theory and Practice Based Course

This is compulsory course which has two major components A and B. These two components are interdependent. A component has theoretical and methodological orientation. B component is based on the application of the same in the form of practical exercises, such as writing report on the field work. Each Semester has different theme for the exercising both theory and methods in the field, However, Student has choice to select any issues, methods and perspective to carry out field work and write report on the same.

Core Courses (CC):The Core Courses are Compulsory for each semester. Each core course is for four credits i.e. for 100 marks.

Generic Elective Course(GEC): Student can choose any one course (**up to Third Semester**)from Mathematics, Statistics, Geography, Sociology, and Social work, Human Rights, Commerce and Management)

Discipline Specific Electives(DSE): Student will have to choose any one course from the list of respective DSE (Group I, II, III and IV) for each semester.

CBCS First Semester							
Sr. No.	Course Code	Level of Paper	Number of Credits	Marks/25 per credit	ICA	ECA	Grand Total
1.	CC- 101	Micro Economics	04	100	50	50	100
2.	CC-102	Basic Econometrics	04	100	50	50	100
3.	CC-103	Statistical Method	04	100	50	50	100
4.	GEC-I	Economy and Planning	04	100	50	50	100
5.	DSE-		04	100	50	50	100
	(Electives)	A)Agricultural Economics					
		B)Economic History of India					
		C)Money and Banking					
		D)Labour Economics					
		Total Credits	20	500	250	250	500

CBCS Second Semester							
Sr. No.	Course Code	Level of Paper	Number of Credits	Marks /25 per credit	ICA	ECA	Grand Total
1.	CC-201	Macro Economics	04	100	50	50	100
2.	CC-202	Research Methodology	04	100	50	50	100
3.	CC-203	International Trade Theory and Policy	04	100	50	50	100
4.	GEC-II	Public and International Economics	04	100	50	50	100
5.	DSE-		04	100	50	50	100
	(Electives)	E)Indian Economy					
		F)Political Economy					
		G)Industrial Economy					
		H)Growth Economics					
		Total Credits	20	500	250	250	500

CBCS Third Semester							
Sr. No.	Course Code	Level of Paper	Number of Credits	Marks/25 per credit	ICA	ECA	Grand Total
1.	CC-301	Public Economics	04	100	50	50	100
2.	CC-302	Mathematical Economics	04	100	50	50	100
3.	CC-303	Advanced Econometrics	04	100	50	50	100
4.	GEC-III	Indian Agriculture, Rural Development and Cooperation	04	100	50	50	100
5.	DSE-		04	100	50	50	100
	(Electives)	I) Environment Economics					
		J)India's Foreign Trade					
		K)Demography					
		L) Insurance Economics					
		Total Credits	20	500	250	250	500

CBCS Fourth Semester							
Sr. No.	Course Code	Level of Paper	Number of Credits	Marks/25 per credit	ICA	ECA	Grand Total
1.	CC-401	International Macroeconomics	04	100	50	50	100
2.	CC-402	Research Project	04	100	50	50	100
3.	CC-403	Indian Public Finance	04	100	50	50	100
		Viva-Voce					
4.	GEC-IV	Development Economics	04	100	50	50	100
5.	DSE-		04	100	50	50	100
		M) Financial Economics					
		N)Gender Economics					
		Total Credits	20	500	250	250	500

AE-Applied Economics, **CC**-Core Course, **DSE**-Discipline Specific Course, **GEC**-Generic Elective Course, **SK**-Softskill, **FW**-Fieldwork.

CC- 101
Micro Economics

Learning Objectives:

This paper mainly focuses on the economic behaviour of individuals and for firms it deals with the background knowledge of production. It is mainly concerned with the objective of equipping the students in a rigorous and comprehensive manner with the various aspects of micro economics starting from nature and scope of economics, Methodology of Economics, Basic mathematical concepts, Utility and Indifference curve, Decomposing of price effect, consumer behaviour and demand analysis, production theory and Functions etc. After learning this paper students can understand and analyse the equilibrium conditions for individual.

Learning Outcomes: students can use the concepts like elasticity of demand, production process and market structure in application form. They will be able to solve the problems of market structure with the help of mathematical techniques.

Unit No. 1 The Theory of Demand

Cardinal Marginal Utility Analysis- Mathematical Treatment, Indifference Curve Analysis: Income, Substitution, and Price Effect. Revealed Preference Theory of Demand. Index numbers to assess the changes in the Standard of Living. Hicks' logical ordering. Mathematical Illustration of Demand Elasticity and Applications of Elasticity of Demand. Consumer Surplus, A new Approach to Consumer's Behaviour, Individual Behaviour under Uncertainty: Choices Involving Risk.

Unit No. 2 Theory of Production and Cost

The Theory of Production: Returns to a Variable Factor, Mathematical Determination of Marginal and Average Products, Production Function with two variable Inputs, Returns to Scale, Mathematical Treatment of Production Theory, Cost of Production and Cost Curves, Derivation of Long-run Cost Function.

Unit No. 3 Theory of Product Pricing-I

The Firm: Its Environment and Revenue Curve, objectives and Equilibrium, Pricing in Competitive Markets: Demand and Supply Analysis, Equilibrium of the Competitive Firm and Industry, Comparative Static Analysis and Long-Run Supply Curve of the Competitive Industry, Kaldor and Sraffa on Incompatibility of Equilibrium with Perfect Competition, Applications and Predictions of Perfect Competition Model, Price and Output Under Monopoly, Government Policies towards Monopoly and Competition

Unit No. 4 Theory of Product Pricing-II

Price Discrimination, Measurement of the Degree of Monopoly Power, Price and output under Bilateral Monopoly, Monopolistic Competition, and Oligopoly. A critique of Chamberlin's Theory of Monopolistic Competition, excess capacity under Imperfect Competition, Selling Costs and Advertising, Classical Models of Oligopoly, The Kinked Demand Curve Theory of Oligopoly, Average-cost or Full-Cost Pricing Theory, Sales Maximation Model of Oligopoly, Managerial and Behavioural Theories of the Firm, Theory of Games and Strategic Behaviour, Theory of Limit Pricing

Suggested Readings:

1. L. Robbins, Essay on the Nature and Significance of Economic Science, London, 1932,
2. Amartya Sen, Choice of Techniques, Basil Blackwell, Oxford, 1960
3. G.J. Stigler, The Theory of Price, 1949
4. K.E. Boulding, Economic Analysis, Hamish Hamilton, New York, 1956.
5. Tapas Majumdar, Measurement of Utility
6. J.R. Hicks, A Revision of Demand Theory.
7. C.F. Ferguson, Microeconomic Theory, Richard D. Irwin Inc., Illinois, 1967
8. Joan Robinson. The Economics of Imperfect Competition. Macmillan & co. London, 1954.
9. J.N. Keynes, Scope and Method of Political Economy,
10. Stonier and Hague, A Textbook of Economic Theory 1972
11. H.L. Ahuja, Advanced Economic Theory, S Chand Publication , New Delhi.

CC-102
Basic Econometrics

Learning Objectives:

Unit - 1. Introduction to Econometrics:

The Nature of Econometrics and Methodology of Econometrics, Introduction of Probability and Probability Distribution, Introduction of Population Regression Function, The meaning of Linearity and Sample Regression Function and The Method of OLS, Classical Assumptions of OLS.

Unit - 2. Simple and Multiple Regression Model:

Estimation of Two Variable linear Regression (SRF), Intrinsically Linear Models, Co-efficient of Determination. BLUE properties, Probability Distribution of Error Term, Reliability of the estimates, Two Variable Regression Interval Estimation and Hypothesis Testing and Prediction. Multiple Regression Model, Additional Assumptions, Coefficient of Determination, and Multiple Coefficient of Correlation.

Unit - 3. Relaxing the Assumptions of Classical Model:

Multicollinearity- Nature, Consequences, Detection and Remedial Measure, Heteroscedasticity- Nature, Consequences, Detection and Remedial Measure, Autocorrelation- Nature, Consequences, Detection and Remedial Measure.

Unit - 4. Simultaneous Equation Models:

Nature of Simultaneous Equation Models, Simultaneous equation Bias. Forms of Identification Problem, Rules of Identification- Order Condition and Rank Condition, Test of Simultaneity and Test of Exogeneity. The Approaches to estimation.

Readings:

- 1) Gujarati, D. N. (1995), Basic Econometrics (2nd Edition), Mc Graw Hill, New Delhi.
- 2) Neeraj R. Hatekar (2011) Principles of Econometrics: An Introduction (Using R), Sage Publications Pvt. Ltd.
- 3) Koutsoyiannis, A. (1977), Theory of Econometrics (2nd edition), The Macmillan Press Ltd., London.
- 4) Maddala, G. S. (1997), Econometrics, McGraw Hill, New York.
- 5) Intriligator M. D. (1997), Econometric Methods, Techniques and Applications, Prentice Hall, Englewood Cliffs, New Jersey.
- 6) Johnston, J. (1991) Econometric methods, McGraw Hill book Co. London.
- 7) Chow G.C. (1983), Econometrics, McGraw Hill, New York.
- 8) Franses P. H. (1998), Time Series Models for Business and Economic Forecasting, Cambridge Press, New York.
- 9) Dhrymes, P. J. (1970), Econometrics---Statistical foundations and applications, Harper and Row Publishers, New York.

- 10) Anderson, T.W. (1958), Introduction to Multivariate Statistical Analysis, Chapman and hall, London.
- 11) Krishna, K. L. (1997), Econometric Applications in India, Oxford University Press , New Delhi.
- 12) Kennedy, P (1998) A Guide to Econometrics 4th edition, MIT press, New York.
- 13) Goldberger, A. S. (1998) , Introductory Econometrics, Harward University press, Cambridge, Mass.
- 14) IGNOU, 2005, EEC-13: Elementary Statistical Methods and Survey Techniques, Blocks 5,6 and 7.
- 15) Nagar, A. L. and R.X. Das, 1989, Basic Statistics: Oxford University Press, Delhi.
- 16) Patterson, K, 2000, An Introduction to Applied Econometrics, Palgrave, New York.
- 17) Samuelson, P. A., T. C. Koopmans, and J. R. N. Stone, 'Report of the Evaluative committee for Econometrica', Econometrica, vol. 22., no. 2, pp. 141-46.

Statistical Method

Objectives:

The main objective of this paper is to train the students to use the techniques of mathematical and statistical analysis, which are commonly applied to understand and analyze economic problems. The paper also deals with simple tools and techniques, which will help a student in data collection, presentation, analysis and drawing inferences about various statistical hypotheses.

Outcomes :

After completion this course the students will able to:

- Demonstrate to apply the different descriptive statistics method to simply analyse their data.
- Demonstrate to apply fundamental concepts in data analysis.
- Apply and interpret basic summary and modelling techniques for data analysis.
- As understanding of the basic concepts of probability and random variables.
- Understand the foundations for classical inference involving confidence intervals and hypothesis testing.
- Demonstrate an appreciation of analysis of variance (ANOVA).

Students will execute statistical analyses with professional **SPSS software and Excel**

Syllabus:

1. Measures of central tendency and Dispersion:

Measures of central tendency, Dispersion-standard deviation, coefficient of variation, Lorenz curve. Skewness, moment and kurtosis, Analysis of central tendency and dispersion in ms-excel and SPSS.

2. Correlation and Regression Analysis:

Simple correlation and regression analysis, Karl Pearson's and rank correlation coefficient, Partial correlation and regression, multiple correlations and regression, Analysis of correlation and regression in ms-excel and SPSS.

3. Concept of Sampling and Hypothesis Tests:

Concept of sampling ,Types of sampling ,Sampling distribution ,formulation of statistical hypothesis –Null hypothesis and alternative hypothesis ,level of significance –Type I and II error ,hypothesis testing – t test , Z test ,F test , Chi-square test , Analysis of Variance. Analysis of different test in ms-excel and SPSS.

4. Probability and Distributions:

Classical and empirical definition of probability ,Law of addition and multiplication ,conditional probability ,Baye's theorem , Properties of Binominal Distribution ,Poisson Distribution and Normal Distribution.

Readings:

- 1) Chou, Ya-Lun, Statistical Analysis, Rinehart & Winston, New York.
- 2) Croxton & Cowden, Applied general Statistics, Prentice-Hall, London and India.
- 3) Demming, W. Edward, Theory of Sampling ? John Willey & Sons, New York
- 4) Elhance, D. N. Fundamentals of Statistics, kitab mahal, Allahabad, 1967
- 5) Feller, W., An Introduction to Probability theory and its applications, John Wiley
- 6) Gupta, S.C. An Introduction to Statistic, Sultan Chand & co., New Delhi.
- 7) Gupta, S. P. fundamental of Statistic, H.P.H., Bombay, 1992.
- 8) Mounsey , J., Introduction to statistical calculations, English Universities Press, London.
- 9) Parzen, E ., Modern Probability Theory and its applications, John Willey.

GEC-I

Economy and Planning

Learning Objectives: to understand the Indian Economy and planning strategy.

Learning Outcomes:

Unit No. 1 Indian Economy - Challenges in Indian Economy - Poverty, Unemployment and Regional Imbalances. Planning: Process - Types - Review of India's First to Tenth Five year Plans. Evaluation. Social and Economic Indicators of Development.

Unit No. 2 Industry and Co-operation: Need - importance and role of industries in economic and social development, Growth Pattern, Structure of Large-scale Industries in India with special reference to Maharashtra. Small scale, Cottage and Village industries, their problems and prospects. Impact of liberalisation, privatisation and globalisation on SSIs.. Export Potential of Small scale and cottage industries. SEZs, SPVs. Co-operation: Concept, Meaning, Objectives, Old and new principles of co-operation. Growth and diversification of co-operative movement in India.. State policy and Co-operative sector - Legislation, Supervision, Audit and Aid. Problems of Co-operatives in Maharashtra. Prospects of Cooperatives in the era of global competition.

Unit No. 3 Measurement and estimate of poverty – Poverty line: concept and facts, BPL, poverty eradication measures – fertility, nuptiality, mortality and morbidity in India - gender empowerment policies. measures of unemployment - relation between income, poverty and employment - issues of distributional and social justice.

Unit No. 4. Economy of Maharashtra: salient features of agriculture, industry and service sectors – drought management in Maharashtra - FDI in Maharashtra. Maharashtra's Policy, measures and programmes for development, promotion and monitoring of SSIs. Co-operative institution in Maharashtra – types, role, importance and diversification. Review, reforms and prospects of cooperative movement in Maharashtra – Alternative policy initiatives in agricultural marketing- Employment Guarantee Scheme.

Readings:

1. Jean Dreze and Amartya Sen, India: Development and Participation, Oxford University Press, 2nd edition, 2002.
2. Pulapre Balakrishnan, 2007, "The Recovery of India: Economic Growth in the Nehru Era", Economic and Political Weekly, November.
3. Rakesh Mohan, 2008, "Growth Record of Indian Economy: 1950-2008. A Story of Sustained Savings and Investment", Economic and Political Weekly, May.
4. S.L. Shetty, 2007, "India's Savings Performance since the Advent of Planning", in K.L Krishna and A. Vaidyanathan, editors, Institutions and Markets in India's Development.

5. Himanshu, 2010, "Towards New Poverty Lines for India", Economic and Political Weekly, January.
6. Jean Dreze and Angus Deaton, 2009, "Food and Nutrition in India: Facts and Interpretations", Economic and Political Weekly, February.
7. Himanshu, 2011, "Employment Trends in India: A Re-examination", Economic and Political Weekly, September.
8. Rama Baru et al., 2010, "Inequities in Access to Health Services in India: Caste, Class and Region", Economic and Political Weekly, September.
9. Geeta G. Kingdon, 2007, "The Progress of School Education in India", Oxford Review of Economic Policy.
10. J.B.G. Tilak, 2007, "Post Elementary Education, Poverty and Development in India", International Journal of Educational Development.

DSE-A

Agricultural Economics

Learning Objectives:

The objective of this paper is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area. Its objective is to familiarize students with policy issues that are relevant to Indian agricultural economics and enable them to analyze the issues, using basic micro-economic concepts.

Learning Outcomes:

Unit I Agriculture and Economic Development

Nature and scope of agricultural and rural economics; Traditional agriculture and its modernization; Role of agriculture in economic development; Interdependence between agriculture and industry — some empirical evidence; Models of interaction between agriculture and the rest of the economy; Agricultural development, poverty and environment.

Unit II Land Reforms and Land Policy

Principles of land utilization; Land distribution — Structure and trends; Land values and rent; Land tenures and farming systems — Peasant, capitalist, collective and state farming; Tenancy and crop sharing — Forms, incidence and effects; Land reform measures and performance; Women and land reforms; Problems of marginal and small farmer.

Unit III Rural Finance

Role of capital and rural credit; Organized and unorganized capital market; Rural savings and capital formation; Characteristics and sources of rural credit — Institutional and non-institutional; Reorganization of rural credit — cooperatives, commercial banks, regional rural banks; Role of NABARD.

Unit IV Agricultural Prices

Marketing and state policy; Agricultural markets and marketing efficiency — Marketing functions and costs; Market structure and imperfections; Regulated markets; Marketed and marketable surplus; Behaviour of agricultural prices — Cobweb model; Price and income stability; State policy with respect to agricultural marketing; Warehousing; Prices; Taxation and crop insurance; Terms of trade between agricultural and non-agricultural prices; Need for state intervention; Objectives of agricultural price policy — Instruments and evaluation; Food security in India and public distribution system.

BASIC READING LIST

- ! Bhaduri, A. (1984), *The Economic Structure of Backward Agriculture*, Macmillan, Delhi.
- ! Bilgrami, S.A.R. (1996), *Agricultural Economics*, Himalaya Publishing House, Delhi.

- ! Dantwala, M.L. et.al (1991), Indian Agricultural Development Since Independence, Oxford & IBH, New Delhi.
- ! Government of India (1976), Report of the National Commission on Agriculture, New Delhi.
- ! Government of India, Economic Survey (Annual), New Delhi.
- ! Gulati, A. and T. Kelly (1999), Trade Liberalisation and Indian Agriculture, Oxford University Press, New Delhi.
- ! Joshi, P.C. (1975), Land Reforms in India: Trends and Prospects, Allied Publishers, Bombay.
- ! Kahlon, A.S. and Tyagi D.S. (1983), Agriculture Price Policy in India, Allied Publishers, New Delhi.
- ! Rao, C.H. Hanumantha (1975), Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.
- ! Reserve Bank of India, Report on Currency and Finance (Annual), Mumbai.
- ! Rudra, A. (1982), Indian Agricultural Economics : Myths and Reality, Allied Publishers, New Delhi.
- ! Saini, G.R. (1979), Farm Size, Resource Use Efficiency and Income Distribution, Allied Publishers, New Delhi.

DSE- B
Economic History of India

Learning Objectives:

The objective of this paper is to acquaint the students with the state of Indian economy prior to independence and the economic impact of British rule on various sector of the Indian economy.

Learning Outcomes:

Unit I

Why study economic history, the problem in interpreting India's past, The state of the Indian economy on the eve of independence, Indian economy mid-nineteenth century, growth of the empire and system of land settlements in the colonial India.

Unit II

Transformation of the traditional village- economy during the British rule, commercialization of agriculture –its causes and consequence, emergence of agricultural labour as a category, movement of agriculture wages and price during the period – problems of rural indebtedness.

Unit III

The state of industrial development in mid – nineteenth century India, the deindustrialization thesis – its statements and validity, emergence of modern capitalist industrial enterprise in India - textile (Jute and Cotton), Iron and steel, Cement, Coal, Tea.

Unit IV

Foreign capital in colonial India- its extend and impact: foreign trade –growth and composition: 'guide under –development' of India under the British rule; evolution of provincial finance, the nature and problem of public debt; economic drain from India-form, extend and consequences.

References

- 1) G.Kaushal (1993) : Economic History of India- 1757 to 1966
Kalyani publishers, New Delhi
- 2) V.B.Singh(ed.) (2002): Economic History of India- 1757 to 1966.Allied
Publications private limited, Bombay, 1965.

DSE- C)
Money and Banking

Learning Objectives: to understand different kinds of money and functions of banking.

Learning Outcomes:

Unit No. I Nature and Significance of Money

Introduction, definition, functions, forms of Money. Role of money in capitalist economy and socialist economy. Metallic standard, silver standard, gold standard, future of the gold standard. Bimetallism and its merits and demerits. Paper currency standard- note issue, characteristics of a good currency system.

Unit No. II Commercial Banking

Evolution of banking, functions of commercial banking, commercial banks and economic development, types of banking organizations- branch banking and unit banking, chain banking and group banking, deposit banking and mixed banking.

Unit No. III Bank assets, liquidity and creation of credit

The balance sheet of a commercial bank, assets structure of a commercial bank, difference in assets structure, meaning of credit creation, multiple credit expansion, limitations to credit creation, credit contraction and significance of credit creation and contraction.

Unit IV Central Banking

Rise of central banking, nature of central banks, functions of a central bank, control of credit, central bank and economic development.

Readings

- 1) K.D. Basava, Money, banking and international trade, Vidyavahini Prakashan
- 2) Dr. D.M. Mithani, Money, Banking, International Trade Public Finance, Himalaya publication House pvt ltd. Mumbai.
- 3) Fredric S. Mishkin, monetary Policy Strategy, PHL Learning Private Limited, New Delhi.
- 4) M. Y. Khan, Indian Financial System, Tata McGraw Hill, 7th edition, 2011.
- 5) N. Jadhav, Monetary Policy, Financial Stability and Central Banking in India, Macmillan, 2006.
- 6) M.L. Seth, Money, Banking, International Trade Public Finance, Lakshmi Narayan Agrawal, Agra.
- 7) M.L. Jhingan, Money, Banking, International Trade Public Finance, Vrinda

Publication(P)LTD. Delhi.

- 8) Rakesh Mohan, Growth with Financial Stability- Central Banking in an Emerging Market, Oxford University Press, 2011.
- 9) L. M. Bhole and J. Mahukud, Financial Institutions and Markets, Tata McGraw Hill, 5th edition, 2011. 37
- 10) E.Gordon And K.Natarajan, Banking- Theory, Law & Practice, Himalaya Publishing House, Mumbai.
- 11) N. Jadhav, Monetary Policy, Financial Stability and Central Banking in India, Macmillan, 2006.
- 12) Mishkin, F. 2007. Monetary Policy Strategy, Prentice Hall of India, New Delhi.
- 13) Bhole, L. M. 2002. Financial Institutions and Markets. Tata McGraw Hill & Co. New Delhi
- 14) Gupta, S. B. 2001. Monetary Economics. S. Chand and Co. Ltd. New Delhi.

DSE- D)
Labour Economics

Learning Objectives:

Unit I Labour Supply

Work leisure choice- supply of household labour and of married women workers, supply of educated and skilled workers- Labour supply in the organized sector in Indian rural-urban migration- absenteeism and turnover. Labour supply in unorganized sector, Role of employment exchange- unemployment concept.

Unit II Trade Unions

Their role and impact of wages and unemployment, Trade union as a monopolist in the labour market. Collective bargaining. Growth and characteristic of the trade union movement in India.

Unit III Wage Determination

The methods of wages payments. Exploitation of labour. Minimum wage-fair wage, Profit sharing problem of wage differential. Wage regulation in India- payment of wages Act, Wage Boards- Dearness allowance- Bonus.

Unit IV Social Security and Labour Welfare

Social security labour welfare measures, labour participation in management, family budget inquires, health and efficiency of labour.

- 1) Lester: Economics of labour
- 2) Dunlop: The Theory of Wage determination
- 3) Roy Helfgott: Labour Economics

CC- 201
Macro Economics

Learning Objectives:

This Paper help to established the functional relationship between the large aggregates. Which help the students to understand different macroeconomics issues in detail and assess the impact of macroeconomic policies. After learning this paper students will be able to understanding the nitty-gritty of the working of the economy and participate in macroeconomic policy analysis.

Learning Outcomes:

Unit I Determination of National Income: Concept of National Income, Circular flow of National income, Measurement of National Product and Income, conceptual problem in the estimation of GNP , NNP at current price ,NNP at constant prices ,NNP at factor cost ,Relation between NNP at market price and factor costs , Determination of equilibrium level of National income on two sector model with Government and in an open economy

Unit II Consumption and Investment function:Linear and nonlinear consumption function , Keynes psychological law of consumption ,Theories of Consumption – Relative income theory of consumption: demonstration effect and ratchet effect , Life cycle theory of consumption ,Permanent theory of consumption ,Multiplier , Investment function ,Marginal efficiency of capital ,Acceleration model , capital stock adjustment .

Unit III Demand and supply of Money:Different approaches of demand for money, Keynes liquidity preference theory , Post Keynesian theories of demand for money : Tobin's Portfolio approach , Baumol's Analysis of transaction demand ,Friedman's theory , Measures of money supply ,RBI approach to money supply , High Powered money and money Supply , Budget deficits and money supply.

Unit IV IS-LM Model and foreign Trade Multiplier:Derivation of IS and LM curves, simultaneous equilibrium of the god Market and money Market, Explaining the role of Government fiscal and monetary policies: IS-LM curve model, Exchange rate,Balance of Payment ,Mundell-Fleming model , Foreign trade Multiplier .

Readings:

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

- Heijdra, B. J. and V. Frederick (2001), Foundations of Modern Macroeconomics, Oxford University Press, New Delhi.
- Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.
- Rao, V. K. R. V. (1983), India's National Income: 1950 to 1980, Sage Publications, New Delhi.
- Duesenberry, J. S. (1949), Income, Saving and the Theory of consumer Behaviour, Harvard University Press, Harvard.
- Gordon, R. and S. G. Harris (1998), Macroeconomics, Addison Wesley.
- Culbertson, J. M. (1968), Macroeconomic Theory and Stabilization Policy, McGraw Hill, Kogenkosh, Tokyo.
- Rana and Verma ,(11th edition 2016) ,Macro Economic Analysis ,Vishal Publication ,Jalandhar ,Delhi.

CC – 202

Research Methodology

Objective : 1) to understand the methods of research which is frequently used by social scientists for making research report

- 1) To know which methodology should be used for scattered data

Unit I Social Research.

Meaning, definitions, purpose, Objectives and steps, types of research, Goals and process of Research, Difficulties, limitations, Problem formulation, S Research Questions and Review of Literature. Meaning, definitions, attributes of a sound hypothesis, role of hypothesis in research.

Unit II Research Designs.

Elements of research design, Selection of Research Designs, Types of research design Exploratory Study, Descriptive Study, Explanatory Study , Qualitative and Quantitative research method Meaning, types Probability and Non Probability Determination of size of sample.

Unit III Data Collection.

Sources of data: Primary and Secondary, methods and Instruments of Data collection Observation methods, Interviews, group interviews, telephone interviews, interview schedule and questionnaires, life histories, case studies. Data processing refers to Editing, Coding, Recoding, Computing of the scores, and Preparation of master charts, tabulation and interpretation of data.

Unit IV Computers Applications for Social Research.

Introduction to MS Office, Power Point, Digital Library, WINDOWS, EXCEL operating commands, Statistical Package for social sciences (SPSS)

Readings:

1. Goode, W.J. and Hatt, P.K. 1962 Methods in Social Research New York, McGraw Hill.
2. Gupta, S.P. 1984 Statistical Methods, New Delhi, Sultanchand & Sons.
3. McMillan, W 1952 Statistical methods for Social workers, Chicago, University of Chicago press.
4. Moser, C.A. and Kalton, G. 1971 Survey Methods in Social Investigation, London, ELBS and Heinemann Educational Books.

5. Polansky, N.A. (Ed) 1960 Social Work Research, Chicago University of Chicago.
6. Raj, Hans 1987 Theory and Practice in Social Research, Delhi Surjet Publications.
7. Ramachandran, P 1990 Issues in social work Research in India, Bombay, Tata Institute of Social Sciences.
8. Shah, P.V. 1972 Research Designs and Strategies, New York, Agricultural Development.
9. Wilkinson, T.S. and Bhandarkar, P.L. 1984 Methodology and Techniques of Social Research, Bombay, Himalaya publishing House.
10. Young, Pauline V 1982 Scientific Social Surveys and Research, New Delhi, Prentice – Hall of India Pvt. Ltd.

International Trade Theory and policy

Learning Objectives and Outcome of the International Economics:

This paper mainly focuses on the two subject matters of the international economics i.e. International trade theories and International trade policies. Trade theory analyzes the basis and gains from trade. In other words it provides a deep understanding about the broad principles, which tend to govern the free flow of trade in goods, services and capital at the global level. And Trade policies analysis the reasons for and the effect of trade restrictions and new protectionism. This paper also gives knowledge about the types of economic integration and international Institutions facilitating international trade. The knowledge of International Economics is necessary to understand what goes on in the world today and to be informed consumers and Citizens. In the era of globalization, knowledge derived after learning this paper will be a strong theoretical foundation in trade related issues. This knowledge will be highly helpful to them in their trade related jobs.

Unit I International Trade Theories based on Comparative Advantage:

Importance of International Economics, Law of Comparative Advantage-Smith, Ricardo, Comparative Advantage and Opportunity Cost, Standard Theory of International Trade, Demand and Supply, Offer curves, and the Terms of Trade. Specific Factors and Income Distribution, Resources and Trade- The Heckscher-Ohlin Model, Factor Price Equalisation Theorem, The Leontief Paradox, Factor Intensity Reversal.

Unit II Complementary Trade Theories:

H-O model and new trade theories, Economies of Scale and International Trade, External Economies and Pattern of Trade, Concept of Dynamic External Economies, Imperfect Competition and International Trade, Trade based on Product Differentiation, Measuring the Intra-Industry Trade, Trade based on Dynamic Technological Differences, Costs of Transportation, Environmental Standards, and International Trade, Economic Growth and International Trade.

Unit III International Trade Policies:

Introduction, Tariff barriers of trade- Partial Equilibrium Analysis, Theory of Tariff Structure, General Equilibrium Analysis of a tariff in small country and in large country, Optimum Tariff, Nontariff Trade Barriers- Import Quotas, Other non tariff barriers- Voluntary Export Restraints, Technical, Administrative and other regulations, International Cartels, Dumping, Export Subsidies, Political Economy of Protectionism.

Unit IV Economic Integration:

Introduction, Trade Creating Custom Union, Trade Diverting Custom Union, The theory of the Second Best and other static welfare effects of custom union, Dynamic benefit of Custom

Union, History of Attempts at Economic Integration. Importance of trade to development, Terms of Trade and Economic Development.

References

- 1) Dominick Salvatore (2007), International Economics, Published by John Wiley & Sons, Ninth Edition, ISBN- 0471794686.
- 2) Paul Krugman (2002), International Economics: Theory and Policy, Published by Addison Wesley, ISBN- 0201770377.
- 3) Feenstra Robert C. (2004), International Trade: Theory and Evidence, Princeton, University Press, Princeton.
- 4) Grimwade Nigel (2001). International Trade, (Latest edition), Routledge. London.
- 5) Grubel H. G. And Lloyd P. J. (1975), Intra-Industry Trade: The Theory and Measurement of International Trade in Differentiated Products, the Macmillan Press Ltd., London.
- 6) Södersten Bo and Reed Geoffrey (1994), International Economics, Mcmillan, London.
- 7) Krugman P. and M. Obstfeld (2000), 'International Economics: Theory and Policy', 5th edition, Addison Wesley Longman Pvt. Ltd.
- 8) Chacoliades: International trade, Theory and Policy, Mc.Graw Hills, 1978.
- 9) Kindeberger C.B'. International Economics, Taraporewala and Sons, Bombay.
- 10) Deepak Nayyar: Trade and Industrialisation, Oxford University Press, 1997.
- 11) Jagadish Bhagavathi: Writings on International Economics (ed) Balasubramanyam, Oxford University Press.

GEC- II
Public and International Economics

Learning Objectives:

Unit I Macro Economics: Methods of national income accounting. Functions of money - base money –highpowermoney - quantity theory of money - money multiplier. Monetary and non-monetary theories ofinflation - control of inflation: monetary, fiscal and direct measures.

Unit II Public Finance and Financial Institutions: Role of public finance in market economy - Criteria forpublic investment. Merit goods and public goods- sources of revenue and expenditure (Centre andState) -forms of taxes and subsidies and their incidence and effects.- tax, non-tax and public debt ofCentre and States in India. Public Expenditure (Centre and States) - Growth and causes. PublicExpenditure Reform - Performance Based Budgeting and Zero Based Budgeting. Zero-base budgeting -types of budget deficits - internal and external borrowings. Review of Tax Reforms at national andState level. VAT. Public debt - Growth, Composition and Burden.Problem of States' Indebtedness toCentre.Fiscal Deficits - Concepts, Control of Deficits - Centre, State and RBI Initiatives.FiscalReforms in India - Review at Centre and State Level. Financial sector reforms - new trends in banking -real and nominal interest rates - repo and reverse repo transactions.

Unit III Growth, Development :

(1) Indicators of development- sustainable development- development and environment – Green GDP.

(2) Factors of economic development: natural resource, population, human capital, infrastructure - theory of demographic transition- Human development index - human poverty index – gender empowerment measure.

Unit IV International Economics:

(3) Role of foreign capital and technology in growth - multi-national corporations.

(4) International trade as an engine of growth - theories of international trade

(5) IMF-IBRD-WTO - Regional Trade Agreements - SAARC - ASEAN.

Readings

- 1) Carbaugh, R. J 2008. International Economics, (11th Edition). Thomson South Western, New Delhi
- 2) Salvatore, D. 2004. International Economics, (8th Edition). Wiley India, New Delhi
- 3) Krugman P. R. and Obsfeild M. 2000. International Economics- Theory and Policy, (5th Edition). Addison Wesley, New Delhi
- 4) Soderston, B. and Reed G. 1994. International Economics, (3rd Edition). McMillan Press Ltd., London
- 5) Chacholieds, M. 1999. International Economics. Macmillan Publication.

- 6) Cherunilam, F. 2006. International Economics, (4th Edition). Tata McGraw-Hill Companies, New Delhi
- 7) Miles, D. and Scott, A. 2005. Macroeconomics- Understanding the Wealth of Nation, (2nd edition). John Wiley and Sons, London.
- 8) Yarbrough, B. V. and Yarbrough, R. M. 2007. The World Economy- Trade and Finance, (7th Edition). Thomson South Western.
- 9) Kenen, P. B. 1994. The International Economy. Cambridge University Press, London.
- 10) Dunn, R. M. and Mutti J. H. 2000. International Economics. Routledge,

DSE – E
Indian Economy

Objectives

Unit I - Framework of Indian Economy

Economic policy: An Introduction, Meaning, importance
National income: Trends and Structure of National Income
Demographic features and indicators of Economic Development & Growth,
Rural - Urban migration, Indian population policy.
Poverty and inequality, Nature, policy & implications.
Employment and unemployment – Nature, Central and State Government's policies, Policies implications.

Unit II - The Economic Policy And Infrastructure Development

Energy and Transport, Social Infrastructure - Education and Health .
Issues and policies in financing infrastructure Development .
Indian Financial System – Money Market and Monetary Policy – financial Sector Reforms –
Review of Monetary Policy of R.B.I., Capital Market in India

Unit – III Money Supply, Inflation and Public Policies

- Factors determining interest rates.
- Money supply and inflation in India.
- Financial sector reforms during 1990's. recent tax reforms.
- Growth and structure of subsidies in India.
- Macro-economic policies – fiscal policy, income policy and stabilization policy.
- Parallel economy and its implications.

Unit – IV International Trade Policies

- Composition and directions of India's foreign trade.
- Factors determining the balance of payment.
- Disequilibrium in the balance of payment.
- Causes, consequences and policy measure.
- India's policies towards foreign capital; collaboration, export promotion and import Substitution.
- Exchange rate policy and the convertibility of Rupee.

India and WTO - Indian agriculture,
Indian industry and foreign trade agreements,
IPRS, TRIPS, TRIMS, GATS and New EXIM policy
India and SAARC—issues and recent developments; India and ASEAN—prospects for India;
Indo-China economic cooperation.

READING

1. Ruddardutt & K.P.M. Sundaram, 2006. Indian Economy. S.Chand & Co. New Delhi.
2. Surry, M. M. 2004. Indian Economy in 21st Century. Indian Tax Foundation
3. Kapila, Uma. 2004. Indian Economy since Independence. Academic

Foundation, New Delhi.

4. Agarwal A.N. 1999. Indian Economy. Wiley Eastern Ltd., New Delhi
5. Jalan , B. 2002. The Indian Economy- Problems and Prospects. Viking, New Delhi
6. Sen R.K. and B. Chatterjee, 2002. Indian Economy; Agenda for 21st Century (Essays in Honour of Professor P. R. Brahmanda). , Deep & Deep Publications, New Delhi.
7. Dhingra, C. 2001. Indian Economy Resource Planning Development and Problems. Sultan Chand & Sons, New Delhi.
8. Misra S. K. and Puri V. K. 1999. Indian Economy. Himalayan Publishing House.
9. Government of India, Economic Survey. Annual, Ministry of Finance, New Delhi.
10. Parikh, K. S. India Development Report. Oxford University Press, New Delhi.
11. Bardhan, P. 1984. Land, Labour and Rural Poverty. Oxford University Press, New Delhi.
12. Chakarvarty, S. 1987. Development Planning: the Indian experience. Oxford University Press, New Delhi

DSE – F
Political Economy

Objectives

Unit I - Ancient and Medieval Economic Thought

Economic ideas of Greek writers — Plato and Aristotle; Plato's origin of state, division of labour; Scope and classification of Aristotle's economic thought; Mercantilism—rise of mercantilism, balance of trade doctrine, specie flow mechanism; Physiocracy—rise of Physiocracy, natural order, net product, Quesnay's Tableau Economique, functions of state.

Unit II -Classical Economic thought

Adam Smith—Division of labour, theory of value, doctrine of laissez faire, classes of society and their interests; David Ricardo—theory of value, theory of distribution, views on machinery; Malthus—theory of gluts, theory of population. Unit

Unit III -The Restatements of Classical Thought

J.B. Say—scope of political economy, refinement of Smith's theories; J.S.Mill—the principles of political economy, theory of value, laissez faire and protection, Mill on socialism; Nassau Senior's—social orientation, four propositions, views on utility and gluts; Bentham's social reforms.

Unit VI -Indian Economic Thought Ancient economic thought;

Emergence of modern Indian economic thought; Dadabhai Naroji's economic ideas—Drain theory; Gandhian economic thought, relevance of Gandhian economics in 21st century; Economic ideas of Amartya Sen—the materials of justice—lives, freedoms, happiness, wellbeing and capabilities; Equality and Liberty—Gist.

Readings:

1. Bhatia H. L. 1993. History of Economic Thought. Vikas Publishing House, New Delhi.
2. Eric, R. 1975. A History of Economic Thought. Oxford University Press, New Delhi.
3. Guide and Rist, 1973. A History of Economic Doctrine. Oxford University Press, New Delhi
4. Haney L. 1979. History of Economic Thought. Surjeet Publications . New Delhi.
5. Hunt, E. K. 2004. History of Economic Thought - A critical

- Perspective. Shubhi Publications, Gurgoan, India.
6. Mark Bloug 1983. Economic Theory in Retrospect. Vikas Publishing House, New Delhi.
 7. Mirrless, J. A. 1976. Optimum Tax Theory: A Synthesis. Journal of Public Economics, Vol.
 8. Mirrless, J. A. 1972. An Exploration in the Theory of Optimum Taxation. Review of Economic Studies, Vol. 39.
 9. Mirrless, J. A. 1986. The Theory of Optimal Taxation. Handbook of Mathematical Economics, Vol. 3, Arrow, K. J. and Intreligator (Eds.) North-Holland Amsterdam.
 10. Sweezy, P. M. 1962. The Theory of Capitalist Development. Denis Dobson ltd London.
 11. Sen A. K. 1991. Poverty and Famines: An Essay on Entitlements and Deprivations, Oxford University Press Oxford.
 12. Sen A. K. 2009. Idea of Justice. Penguin Group of Books Ltd. London

DSE – G
Industrial Economics

Objective of the course: In the contemporary world with globalization and liberalization more and more attention is being given to industry. This course intends to provide knowledge to the students on the basic issues such as productivity, efficiency, capacity utilization and debates involved in the industrial development of India. The objective is to provide a thorough knowledge about the economics of industry in a cogent and analytical manner, particularly in the Indian context.

Unit I Framework and Problems of Industrial Economics

Concept and organization of a firm — ownership, control and objectives of the firm; Passive and active behaviour of the firm; Sellers' concentration; Product differentiation; Entry conditions; Economies of scale; Market structure and profitability; Market structure and innovation; Theories of industrial location — Weber and Sargent Florence; Factors affecting location; Product pricing — Theories and evidence; Investment expenditure — Methods of evaluating investment expenditure; Theories and empirical evidence on Mergers and acquisitions (M & As) and diversification

Unit II Market Performance

Growth of the firm — Size and growth of a firm; Growth and profitability of the firm; Constraints on growth; Productivity, efficiency and capacity utilization — Concept and measurement, Indian situation

Unit III Indian Industrial Growth and Pattern

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

Unit IV Industrial Finance

Owned, external and other components of funds; Role, nature, volume and types of institutional finance — IDBI, IFCI, SFCs, SIDC, commercial banks, etc.; Financial statement — Balance sheet, Profit and loss account; assessment of financial soundness, ratio analysis.

Basic Readings

Ahluwalia, I.J. (1985), *Industrial Growth in India*, Oxford University Press, New Delhi.

Barthwal, R.R. (1985), *Industrial Economics*, Wiley Eastern Ltd., New Delhi.

Cherunilam, F. (1994), *Industrial Economics : Indian Perspective (3rd Edition)*, Himalaya Publishing House, Mumbai.

Desai, B. (1999), *Industrial Economy in India* (3rd Edition), Himalaya Publishing House, Mumbai.

Divine, P.J. and R.M. Jones et. al. (1976), *An Introduction to Industrial Economics*, George Allen and Unwin Ltd., London.

Government of India, *Economic Survey* (Annual).

Hay, D. and D.J. Morris (1979), *Industrial Economics : Theory and Evidence*, Oxford University Press, New Delhi.

Kuchhal, S.C. (1980), *Industrial Economy of India* (5th Edition), Chaitanya Publishing House, Allahabad.

Reserve Bank of India, *Report on Currency and Finance* (Annual).

Singh, A. and A.N. Sadhu (1988), *Industrial Economics*, Himalaya Publishing House, Bombay.

Bains, J.S. (1996), *Industrial Organization*, Cheltenham, U.K.

Harndeen, J.B. (1975), *The Economics of Corporate Economy*, Dunellen Publishers, New York.

Kamien, M.T. and N.L. Schwartz (1982), *Market Structure and Innovation*, Cambridge University Press, Cambridge.

Menon, K.S.V. (1979), *Development of Backward Areas Through Incentives*, Asia Publishing House, Bombay.

Smith, D.M. (1971), *Industrial Location : An Economic and Geographic Analysis*, John Wiley, New York.

Bagchi, A. and M. Banerjee (Eds.) (1979), *Change and Choice in Indian Industry*, Bagchi Publications, Calcutta.

Bhagwati J. and P. Desai (1972), *India: Planning for Industrialization*, Oxford University Press, London.

Brahmananda, P.R. and V.R. Pancharukhi (Eds.) (1987), *The Development Process of the Indian Economy*, Himalaya Publishing House, Bombay.

Kelkar, V.L. and V.V. Bhanaji Rao (Eds.) (1996), *India Development Policy Imperatives*, Tata McGraw Hill, New Delhi

Sen, R. and B. Chatterjee (2001), *Indian Economy : Agenda for the 21st Century* (Essays in honour of Professor P.R. Brahmananda), Deep and Deep Publications Pvt. Ltd., New Delhi.

Dasgupta, P.S., Marglin and A. Sen (1972), *Guideline for Project Evaluation*, Unido Publications, New York.

Fog, B. (1959), *Industrial Pricing Policies*, North Holland, Amsterdam.

Das, N. (1969), *The Public Sector in India*, Vora and Company, Bombay.

Mamoria and Mamoria (2000), Dynamics of Industrial Relations in India (15th Edition), Himalaya Publishing House, Mumbai.

Sen, R. and B. Chatterjee (2001), Indian Economy : Agenda for the 21st Century (Essays in honour of Professor P.R. Brahmananda), Deep and Deep Publications Pvt. Ltd., New Delh

DSE – H

Growth Economics

Objective:

The study of economic development has gained importance because of sustained interest of the developing countries in uplifting their economic conditions by restructuring their economies to acquire greater diversity, efficiency and equity in consonance with their priorities. While few success stories can be counted, many have grappled with chronic problems of narrow economic base, inefficiency and low standard of living. For this and other reasons, there have been many approaches to economic development. In recent times, besides hardcore economic prescriptions to development, concerns hitherto relegated to background like education, health, sanitation and infrastructural development, have found a place of pride in explaining the preference of various economies. Modules incorporated in this paper are devoted to the theories of growth and development, social and institutional aspects of development, importance of agriculture, and the rationale and pattern of industrialization in developing countries. The other important issues in the context of development such as infrastructure-linkages, role of international trade, importance of domestic macroeconomic policies, investment criteria, and relevance of planning have been included in the modules of this paper.

Unit I Economic Growth — I

Economic growth and development — Factors affecting economic growth : capital, labour and technology; Growth models — Harrod and Domar, instability of equilibrium; Neo-classical growth models — Solow and Meade, Mrs. Joan Robinson's growth model; Cambridge criticism of Neoclassical analysis of growth, The capital controversy.

Unit II Economic Growth — II

Technological progress — embodied and disembodied technical progress; Hicks, Harrod; learning by doing, production function approach to the economic growth; Total factor productivity and growth accounting; Growth models of Kaldor and Pasinetti, optimal savings and Ramsay's rule, golden rule of accumulation, two-sector model of Ujawa, Stability of equilibrium; money in economic growth, Tobin, Levhari, Patinkin and Johnson; Endogenous growth; Intellectual capital: role of learning, education and research; AK model — Explanations of cross country differentials in economic growth.

Unit III Social and Institutional Aspects of Development

Development and underdevelopment — Perpetuation of underdevelopment; Poverty — Absolute and relative; Measuring development and development gap — Per capita income, inequality of income, Human development index and other indices of development and quality of life — Food security, education, health and nutrition; Human resource development; Population problem and growth pattern of population — Theory of demographic transition; Population as limits to growth and as ultimate source — Population, poverty and environment; Economic development and institutions — markets and market failure, state and state failure, issues of good governance.

Unit IV Theories of Development

Classical theory of development — contributions of Adam Smith, Ricardo, Malthus and James Mill; Karl Marx and development of capitalistic economy — theory of social change, surplus value and profit; Immutable laws of capitalist development; Crisis in capitalism — Schumpeter and capitalistic development; innovation — role of credit, profit and degeneration of capitalism; Structural analysis of development; Imperfect market paradigm.

CC – 301
Public Economics

Objective of Paper:

1. To help the student for understanding the theories & principles of the Government expenditure & revenue.
2. To help the student the significance and implication of government's financial activity and their implication for growth and performance of the economy.
3. The Method of Public Finance has certain effect on economic life & can therefore, be used as instruments or means for bringing about desired social & economic changes.

Learning Outcome:

After completion this course the student will help to understand the theories Structure, & principles of the Government expenditure & revenue. Also they can aware about the government expenditure & revenue.

1. Introduction of public economics:

Concept and scope of public economics , Role of Government in economic activity –allocation ,distribution ,and stabilization function ,Private goods ,Public goods and merit goods, Nature of demand and supply schedule of private goods and social goods , principle of maximum social advantage , Externalities in the form of external cost and external benefit ,Principle of opportunity cost in public sector.

2. Public Expenditure and public Revenue.

Theories of public expenditure, Wagner's law of increasing state activities, Peacock Wiseman hypothesis, Effect, Canon, and structure of public expenditure, Evaluation o structure of Government expenditure : Centre , State , Role of public expenditure in under developed countries , Meaning of public revenue , Different Sources of public revenue.

3. Taxation and public debt:

Kinds of taxes, characteristics of good tax system, Effect of taxation, Principle of taxation : principle of equity ,cost service theory , Benefit principle ,The Bowen and Lindahl models ,Ability to pay theory : subjective and objective approach , Shifting and incidence of taxes . Classification of public debt, Effect of public debt upon economy, Burden of public debt, public debt management.

4. Fiscal policy and budget:

Fiscal policy , Objective of fiscal policy in developed and developing countries ,Role of fiscal policy in economic development, Fiscal policy for stabilization ,interdependence of fiscal and monetary policies , Kinds of Budgets, Zero base budgeting, Different concept of budget deficit, Balanced budget multiplier.

Readings:

1. Richard A. Musgrave (1989), Public Finance in Theory and Practice McGraw Hill Book Company, New York.
2. Dr. Tyagi B.P., Public Finance, Jai Prakash Nath Pub. Meerat (UP).
3. Buchaman J.M. (1970), the Public Finances, Richard D. Irwin, Homewood.
4. Jha H. (1998), Modern Public Economics, Routledge, London.
5. Singh S.K. (1986) Public Finance in Developed and Developing Countries, S.Chand and Company Ltd, New Delhi.
6. R.K. Choudhury, Economics of public sector and public utility, Himalaya publication house, Bombay.
7. Public Finance, R.K. Lekhi, Kalyani Publication, New Delhi
8. Tripathy R.N. Public Finance in Underdeveloped Countries.
9. Alka Gupta, Public Finance & Tax planning, Anmol publication pvt.ltd, New Delhi.
10. Janak Raj Gupta, Public Economics in India: Theory & practices, Atlantic Publishers, New Delhi.

Mathematical Economics

Learning Objectives:

The emphasis of this paper is on understanding economic concepts with the help of mathematical methods rather than learning mathematics itself. Hence in this paper a student will be initiated into various economic concepts, which are amenable to mathematical treatment.

Unit I Basic Concepts

Theory of Indices, Limit and Continuity, Variables, Constant and Parameters, Equations and Identities, Number system, Concept of Sets and their Operations, Relations and Functions, Types of functions and application function in economic theory.

Unit II Differentiation: Functions of one variable Case

What is Differentiation, Rules of Differentiation, Applications of Derivative in Economics, Derivative and Elasticity of Demand, Price, MR, TR and Demand Elasticity in Perfectly Competitive Commodity Market, Relationship between AR, MR, TR and demand elasticity under monopoly, Derivative used for Evaluating MC, AC and AVC, Firm's equilibrium under Perfect Competition and Monopoly. Effects of Subsidy, Exise Duty on Monopoly Price, Output and Profit. Techniques of Partial Derivatives: Functions of Two or More Variables, Applications of Partial Derivatives in Economics.

Unit III Matrix Algebra

Concept of Matrix, Types of Matrices, Order of Matrix, Algebra of Matrix Addition and Subtraction, Matrix and Scalar Multiplication, Properties of Transpose of a Matrix, Determinants, Minors and Cofactors, Properties of Determinants, Inverse of Matrix, the method of Cramer's Rule, Matrix Algebra to Solve Input-output Models

Unit IV Linear Programming and Integration

Assumptions of Linear Programming, Graphical Solution to Linear Programming Problems, Simplex method, Constrained Optimization: Use of Lagrange Multiplier Method, The Process of Integration, Rules of Integration, determining Consumer's and Producer's Surplus using Integration, Consumer's Surplus under Perfect Competition and Monopoly, Gini Coefficient and Lorenz Curve for measuring Income Inequalities, Use of Intergrals for Finding Pareto Income Distribution.

Readings

- 1) Allen, R. G. D. 2003. Mathematical Analysis for Economists. The Macmillan Press, Delhi
- 2) Chiang, C. A. 1984. Fundamental Methods of Mathematical Economics. McGraw-Hill,
- 3) Edward, D. T. 2008. Introduction to Mathematical Economics. Tata McGraw- Hill, Delhi
- 4) Henderson, M. J. 2006. Microeconomics Theory. Tata McGraw-

Hill, New Delhi

- 5) Yamane, T. 1995. Mathematics for Economists. Prentice Hall of India New Delhi
- 6) Boumal J. W. 2000. Economic Theory and Operation Analysis. Prentice Hall of India, Delhi
- 7) Gupta, S. C. and Kapoor, V. K. Fundamentals of Mathematical Statistics. Himalaya publishing House, New Delhi
- 8) Gupta, S.C. and Kapoor, V. K. 2001. Fundamentals of Applied Statistics. Himalayan Publishing House, Allahabad
- 9) Elhance, D. N. 2009. Fundamentals of Statistic. Kitab Mahal, New Delhi.
- 10) Srivastava, S. C. and Srivastava, S. 2003. Fundamentals of Statistics. Anmol Publication, New Delhi.
- 11) Grewal, P. S. 1990. Methods of Statistical Analysis. Sterling Publishing House, New Delhi
- 12) K. Sydsaeter and P. Hammond, Mathematics for Economic Analysis, Pearson Educational Asia, Delhi, 2002.

Advanced Econometrics

Unit I Econometric Modelling:

Average Economic Regression, Types of Specification Errors, Consequences- Omitted Variable, Irrelevant Variable, Tests of Specification Errors, Errors of Measurement, Alternative Econometric Methodologies-Leamer's and Hendry's Approach.

Unit II Regression on Dummy Variables:

Nature of Dummy Variables, Regression of Quantitative and Qualitative Variables, Use of Dummy in Testing the Structural Stability, Comparing Two Regressions, Interaction Effect, Seasonal Analysis. Piecewise Linear Regression, Use of Dummy in Combining Time Series and Cross Section Data, Technical Aspects of Dummy Variable Technique, Regression on Dummy Dependent Variable- LPM, Logit, Probit, and Tobit Models.

Unit III Dynamic Econometric Models:

Role of time lag in Economics, Reasons for lag, Distributed Lag Model and Estimation, Koyak Approach to Distributed Lag Model, Estimation of Autoregressive Model, The method of Instrumental Variables, Autocorrelation in Autoregressive model, Almon Approach to Distributed Lag Model, Causality in Economics.

Unit VI Time Series Econometrics:

Introduction to Time Series, Stationary Stochastic Process, Tests of Stationarity, Trend Stationary and Difference stationary Stochastic Process, Spurious Regression, Cointegration- EG and AEG and CRDW Test, Co integration and Error Correction Mechanism, Approaches to Economic Forecasting and Forecasting with ARIMA and VAR models.

Readings:

- 1) Gujarati, D. N. (1995), Basic Econometrics (2nd Edition), Mc Graw Hill, New Delhi.
- 2) Neeraj R. Hatekar (2011) Principles of Econometrics: An Introduction (Using R), Sage Publications Pvt. Ltd.
- 3) Koutsoyiannis, a (1977), Theory of Econometrics (2nd edition), The Macmillan Press Ltd., London.
- 4) Maddala, G. S. (1997), Econometrics, Mcgraw Hill, New York.
- 5) Intrilligator M. D. (1997), Econometric Methods, Techniques and Applications, Prentice Hall, Englewood Cliffs, New Jersey.
- 6) Johnston, J. (1991) Econometric methods, Mcgraw Hill book Co. London.
- 7) Chow G.C. (1983), Econometrics, Mcgraw Hill, New York.
- 8) Franses P. H. (1998), Time Series Models for Business and Economic Forecasting, Cambridge Press, New York.
- 9) Dhrymes, P. J. (1970), Econometrics---Statistical foundations and applications, Harper and row Publishers, New York.
- 10) Anderson, T.W. (1958), Introduction to Multivariate Statistical Analysis, Chapman and hall, London.
- 11) Krishna, K. L. (1997), Econometric Applications in India, Oxford University Press , New Delhi.

- 12) Kennedy, P (1998) A Guide to Econometrics 4th edition, MIT press, New York.
- 13) Goldberger, A. S. (1998) , Introductory Econometrics, Harward University press, Cambridge, Mass.
- 14) IGNOU, 2005, EEC-13: Elementary Statistical Methods and Survey Techniques, Blocks 5,6 and 7.
- 15) Nagar, A. L. and R.X. Das, 1989, Basic Statistics: Oxford University Press, Delhi.
- 16) Patterson, K, 2000, An Introduction to Applied Econometrics, Palgrave, New York.
- 17) Samuelson, P. A., T. C. Koopmans, and J. R. N. Stone, 'Report of the Evaluative committee for Econometrica', Econometrica, vol. 22., no. 2, pp. 141- 46.

GEC- III

Indian Agriculture, Rural Development and Cooperation

Learning Objectives:

Unit I Importance of Agriculture in National Economy

Causes of low productivity - Government policies, schemes and programmes for agriculture production and developments such as land reforms and land utilisation, soil and water conservation, rainfed farming, Irrigation and its methods, Mechanization of Agriculture. Role of ICAR, MCAER.

Unit II Problem of rural indebtedness, Agriculture credit

Need, importance and Financial Institutions involved therein. NABARD and Bhu-Vikas Bank. Agriculture pricing- components, factors affecting prices of various Agriculture produces - Govt. support prices of various agriculture produces, Subsidies. Agriculture Marketing - present status, Value added products. Role of Govt and its institutes in agriculture marketing. (APC, APMC, etc.)

Unit III Food and Nutrition:

Trends in Food production and consumption in India, First and ensuing second Green Revolutions, Self-sufficiency in food, Problem of food security, Problems and issues of storage, procurement, distribution, import and export of food. Calorific value of foods and its measurement, Energy and nutrient needs of human body for better health and balanced diet - common nutritional problems in India and its causes and effects, Govt. Policies, schemes, programs such as PDS, Food for work, Midday Meal Scheme and other nutritional programs. Proposed Food Security Act.

Unit VI Indian Industry, Infrastructure and Services Sector:

- (1) Trends, composition and growth of industries, infrastructure and services sector in India - role of public, private and cooperative sectors in India - small and cottage industries. BPO.
- (2) Liberalisation and its effects on Indian industries - industrial sickness

Reading

- 1) C.S. Prasad - Sixty years of Indian Agriculture –New Delhi 2006.
- 2) Hansra Parumal and Chandrakarn - Modernization of Indian Agriculture in 21st century challenges, opportunity and strategies, Concept Publication Co. New Delhi.
- 3) Hamiltan and Vryant - Profitable firm Management –Preinstall Publication.
- 4) Norton and Allwning - The Introduction to Economic and Agricultural Development MacGraw Hill Co. Publication. New Delhi.
- 5) Wakatash - Development Agricultural Technology, Rawat Publications.
- 6) Bacan - Water Use Efficiencies in Plant Biology (2004) Blackwell Publications House. London.
- 7) Datt R. & K.P.M. Sundharm (2007) Indian Economy, S. Chand & Co. Ltd. New Delhi.
- 8) Misra S.K. & V.K. Puri (2007) Indian Economy – Himalaya Publication house Mumbai.
- 9) Agrawal A.N. Indian Economy Problems of Development and Planning. 2006.
- 10) Memoria C.B; Saxsena R.D. Cooperation in India, Kitab Mahal, Alhabad,

Delhi.

- 11) Haguh E.M. – Cooperative Movement in India. Oxford University Press, Bombay -1959.
- 12) Bedi R.D. – Theory, History and Practice of Cooperation International Publishing House, Merut. 1983.
- 14) Maheshwari S. – Rural Development in India
- 15) Jain S.P. – Indian Rural Economics Vikas, New Delhi

DSE I

Environmental Economics

Learning Objectives:

Upon successful completion of the course a student will be able to apply the basic principles of economics to environmental issues. Also they will be able to explain something can be environmentally beneficial. This course will also help to student to understand the basic approaches to pollution control.

Objective of Paper:

1. Enable the student to understand the significance of environment & sustainable development in the growth process.
2. To enable the student to analyses the environmental problems, their causes & evaluate the consequences of policy.

Unit I Introduction to Environment Economics.

Meaning, Scope, & importance of Environment Economics; Linkage between Environment & Economics ; Linkage between Environment & Development ; Market failure & externalities ; Environmental problem ; Trade off between economic principle & Environmental at principle ; Irreversibility & Uncertainty in Environmental process. Environment – As necessity, Amenity & Public Goods , Causes & consequences of degradation of land & mineral resources , water, forest and air .

Unit II The theory of environmental policy

Environmental externalities – Pigouvian taxes & subsidy; Marketable pollution permit & instrument; Environmental regulation system - informal, monitoring & enforcement.

Unit III Environmental Institutions

International environmental agencies – UNEP, WHO, & FAO; National environmental agencies –MOEF, CPCB, &IBWt.

Unit IV Economics & Natural resources management

Theories of optimal use of exhaustible & renewable resources; Environmental & development trade off; Integrated environmental & economic accounting and the measurement corrected GDP ; Monetary policy & environment. Possible Sustainability rules; Indicators of sustainability.

BASIC READING LIST

- Baumol, W.J. and W.E. Oates (1988), *The Theory of Environmental Policy*, (2nd Edition), Cambridge University Press, Cambridge.
- Bromely, D.W. (Ed.) (1995), *Handbook of Environmental Economics*, Blackwell, London.
- Fisher, A.C. (1981), *Resource and Environmental Economics*, Cambridge University Press, Cambridge.
- Hanley, N., J.F. Shogren and B. White (1997), *Environmental Economics in Theory and Practice*, Macmillan.
- Hussen, A.M. (1999), *Principles of Environmental Economics*, Routledge, London.
- Jeroen, C.J.M. van den Bergh (1999), *Handbook of Environmental and Resource Economics*, Edward Elgar Publishing Ltd., U.K.
- Kolstad, C.D. (1999), *Environmental Economics*, Oxford University Press, New Delhi.
- Pearce, D.W. and R. Turner (1991), *Economics of Natural Resource Use and Environment*, John Hopkins University Press, Baltimore.
- Perman, R. Ma and J. McGilvary (1996), *Natural Resource and Environmental Economics*, Longman, London.
- Sankar, U. (Ed.) (2001), *Environmental Economics*, Oxford University Press, New Delhi.
- Tietenberg, T. (1994), *Environmental Economics and Policy*, Harper Collins, New York.
- Mehta, S., S. Mundle and U. Sankar (1995), *Controlling Pollution : Incentives and Regulation*, SAGE, New Delhi.
- Murty, M.N., A. James and S. Misra (1999), *The Economics of Water Pollution in India*, Oxford University Press, New Delhi.
- Sengupta, R.P. (2001), *Ecology and Economics: An Approach to Sustainable Development*, Oxford University Press, and New Delhi.

DSE J) India's Foreign Trade

Unit 1 Foreign Trade of India

- 1) Foreign trade since before Independence and after Independence of India
- 2) Importance of foreign trade for developing Economy
- 3) Effects of Devaluation of India's Foreign Trade
- 4) Direction and Composition of India's Foreign Trade
- 5) GATT, WTO and India's Foreign Trade

Unit 2 Indian's Balance of Payments

- 1) Indian's Balance of Payments on Current and Capital Account
- 2) Balance of Payments Crisis
- 3) Balance of Payments Since the New Economics Reforms of 1991

Unit 3 India's Trade Policy

- 1) India's Foreign Trade Policy (1991) and Import Policy and Control
- 2) India's export Policy and export Promotion
- 3) An Analysis of Trends in Exports and Imports

Unit 4 Role of Government in India's Foreign Trade

- 1) The Export Oriented Unit (EOO) in India
- 2) Export Processing Zones (EPZs) in India
- 3) Special Economic Zone (SEZ) in India

References Books:

1. Late Dr. S. Mr. Mu. Desai and Dr. Mrs. Nirmal Bhalerao: India Economy (Marathi/English Edition) Nirali Publication, Pune.
2. Datt & Sundharam: Indian Economy, Sundharam C. Shand Publication.
3. Dr. Dhanashri Mahajan: International Economics, Pimplapure Prakashan.

DSE K

Demography

The main objective of this paper is to make the students aware of the importance of population in economic development and the various theories that explain the growth of population in a country. The paper also enlightens the student on the quantitative and the qualitative aspects and characteristics of the population through various demographic techniques. In recent times, gender characteristics of the population have acquired importance and these have also been included in the framework of study. Migration and urbanization are the characteristics of structural change taking place in a society.

Unit I Population and Development

Meaning and scope of demography; Components of population growth and their interdependence; Measures of population change; Structure, distribution and sources of population data; Theories of population-Malthus, Optimum theory of population; Theory of demographic transition-Views of Medows, Enke and Simon; population and development.

Unit II Migration and Urbanization

Concept and types- Temporary, internal and international; international migration-its effect on population growth and pattern; Factors effecting migration; Theories of migration related to internal migration; Urbanization- Growth and distribution of rural-urban population in development and developing countries.

Unit III Demographic Data Base in India

Study of census in India- Methodology and characteristics of census; Nature of information collected in 2011 census in India; National Family Health Survey and Rapid Household Survey.

Unit IV Population in Indian

Changing characteristics of population in India; Population growth rates, trends and regional variation in sex ratio; Age Structure of population, Fortal, infant and child mortality rates; maternal mortality rates; Life expectancy; Appraisal of Kerala model; pattern of migration and Urbanization in Indian.

References:

- Agarwala S.N. (1972), India's Population Problem, Tata McGraw-Hill Co., Bombay.
- Bose, A. (1996), India's Basic Demographic Statistics, B.R. Publishing Corporation, New Delhi
- Bogue, D.J. (1971), Principles of Demography, John Wiley, New York
- Chenery H. and T.N. Srinivasan (Eds.) (1989), Hand Book of Development Economics, Vol. 1 & 2 Elsevier, Amsterdam.
- Choubey, P.K. (2000), Population Policy in India, Kanishka Publications, New Delhi.
- Coale A.J. and E.M. Hoover (1958), Population Growth and Economic Development in Low

Income Countries: A Case Study of India's Prospects, Princeton University Press, Princeton.

Gulati, S.C. (1988), Fertility in India: An Econometric Study of a Metropolis, Sage, New Delhi.

Simon, J.L. (1992), Population and Development in Poor Countries, Princeton University Press.

Srinivasan, K. (1998), Basic Demographic Techniques and Applications, Sage, New Delhi

Srinivasan, K. and A. Shariff (1998), India: Towards Population and Demographic Goals, Oxford University Press, New Delhi

Sryrock, H. et. al (1973), The Methods and Materials of Demography, US Department of Commerce, Washington, D.C.

United Nations (1973), The Determinants and Consequences of Population Trends, Vol. 1, UNO Publications, New York

K.Bruce Newbold (2012), Population Geography Tools and Issues, Rawat Publications, Jaipur, India.

P. K. Mujumdar (2013), India's Demography; Changing Demographic Scenario in India, Rawat Publications, Jaipur, India.

Coale A.J. and E.M. Hoover (1958), Population Growth and Economic Development in Low Income Countries: A Case Study of India's Prospects, Princeton University Press, Princeton.

Simon, J.L. (1992), Population and Development in Poor Countries, Princeton University Press

DSE L

(Economics of Insurance)

Objective:

The vital role of insurance in the task of risk-bearing and risk-elimination in the economic affairs has not been appreciated adequately in our country. Given that the element of risk or uncertainty is a universal and fundamental phenomenon in our economic life, the importance of insurance as a means of reducing uncertainty and risk in regard to personal and business activities cannot be overemphasized. The role of insurance sector in mobilizing a country's saving for channeling them into capital formation and thus contribute to a country's economic development is also documented. There is a wide spread recognition that insurance, particularly life insurance, is a prominent segment of applied economics. Insurance industry is an important constituent of financial services industry in India and is a major investment institution and prominent player in the capital market. However, in our country, study of the subject of insurance has largely remained neglected. With the opening of the insurance sector for private Indians and foreign players, the interest in the subject has been kindled. This course on Insurance Economics attempts to give a fairly comprehensive view of the subject to the postgraduate students in Economics and pave the way for possible future expansion of the teaching of an important branch of economics.

Unit I Introduction

Economic security; Human quest for economic security through time; Exposure to losses; Role of insurance; Definition of insurance; Risk pooling and risk transfer; Economic and legal perspectives, Social vs. private insurance; Life vs. non-life insurance; Classification of life, health and general insurance policies. Fundamentals of uncertainty and risk; Pure risk and speculative risk; Expected utility and decisionmaking under uncertainty; Expected utility and the demand for insurance; Moral hazard and insurance demand; Concept of risk management; Essentials of risk management; Elements of risk management — Risk assessment; Risk control and risk financing; World wide risk sharing — Concept of reinsurance, Fundamentals of reinsurance, Types of reinsurers; Reinsurance distribution systems, Reinsurance markets in developing countries.

Unit II Insurance and Economic Development

Risk management and insurance in economic development, Insurance institutions as financial intermediaries; Insurance institutions as investment institutions; Insurance institutions in Indian capital market; Regulations governing investments of insurance institutions in India; IRDA rules in this regard.

Unit III Essentials of Life and Health Insurance

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

Unit IV Essentials of General Insurance

Definition of general insurance; Types of general insurance; Importance of general insurance; Importance of general insurance in a country's economic development; Concept of short-term risk; Fundamentals of the following concepts — Common law, Equity, Proposal/Accedence, Indemnity, Insurable interest, Contribution subrogation, Representation; Utmost good faith, Material fact, Physical hazard, Moral hazard; Policy endorsements conditions/warranties; Selection of risks; Inspection of risks; Rating and calculation of premiums; Tariffs and non-tariffs; Marketing of general insurance; Technology development and general insurance.

References:

- ! Bailey, R. (Ed.) (1999), Underwriting in Life and Insurance, LOMA, Atlanta, Ga.
- ! Bhole, L.M. (1990), The Indian Financial System, Tata McGraw Hill, New Delhi.
- ! Bickelhaupt, D.L. (1992), General Insurance, Irwin Inc., Burr Ridge, Ill.
- ! Black, K. Jr. and H.D. Skipper Jr. (2000), Life and Health Insurance, Prentice Hall, Upper Saddle River, New Jersey.
- ! Finsinger, J. and M.V. Pauly (Eds.) (1986), The Economics of Insurance Regulation : A Cross National Study, Macmillan, London.
- ! Graves, E.E. and L. Hayes (Eds.) (1994), McGill's Life Insurance, The American College, Bryn Mawr, Pa.
- ! Head, G.L. and S. Horn II (1991), Essentials of Risk Management, Volume I, Insurance Institute of America, Malvern, Pa.
- ! Skipper, Jr., H.D. (Ed.) (1998), International Risk and Insurance : An Environmental Managerial Approach, Irwin McGraw Hill, Boston.
- ! Tacchino, K.B. and D.A. Little (1993), Planning for Retirement Needs, The American College, Bryn Mawr, Pa.

ADDITIONAL READING LIST

Module 1

- ! Dionne, G. and S.E. Harrington (Eds.) (1997), Foundations of Insurance Economics, Kluwer Academic Publishers, Boston.
- ! Pteffer, I. And D.R. Klock (1974), Perspectives on Insurance, Prentice Hall Inc., Englewood, Cliffs.
- ! Yaari. M.E. (1965), 'Uncertain Life Time, Life Insurance and the Theory of Consumer,' Review of Economic Studies, Volume 32.

International Macroeconomics

Learning Objective of the International Economics-II

This paper mainly deals with macroeconomic aspects of international economics such as it deals with Balance of Payments i.e. nations total receipts from and total payments to the rest of the world. This paper also analysis the foreign exchange markets and Exchange Rate Determination. Finally this paper deals with the Price Adjustment Mechanism, Income Adjustment Mechanism in different situations. Further it deals with the price and output determination in Open Economy. After learning this paper students ach understand the overall working of the International trade. Students can understand the application of general microeconomic and macroeconomic principles to the International context.

Unit I Balance of Payments:

Introduction, Accounts in Balance of Payments (BoP), Accounting Principles- Double Entry Book Keeping, Surplus and Deficits in Current Account, Capital Account and BoP.

Unit II Foreign Exchange Market and Exchange Rate:

Introduction, Functions of Foreign Exchange Market, Equilibrium Foreign Exchange Rates, Arbitrage, Exchange Rate and BoP, Spot and Forward Rates, Currency Swaps, Futures and Options, Foreign Exchange –Risk, Hedging and Speculation. Interest Arbitrage and the Efficiency of Foreign Exchange Markets, Eurocurrency or Offshore Financial Market.

Unit III : Exchange Rate Determination:

Purchasing Power Parity Theory of Exchange Rate Determination- Absolute and Relative, Monetary Approach to the Balance of Payments and Exchange Rates- Fixed and Flexible Exchange Rate, Monetary Approach to exchange Rate determination, Asset Market Model, Extended Asset Market Model, Portfolio Adjustments and Exchange Rate, Exchange Rate Dynamics.

Unit IV Open Economy Macroeconomics:

The Price Adjustment Mechanism with Flexible and Fixed Exchange Rates, The Income adjustment Mechanism and Synthesis of Automatic Adjustments, Open Economy Macroeconomics: Adjustment Policies, Prices and Output in an Open Economy: Aggregate Demand and Aggregate Supply.

1) Dominick Salvatore (2007), International Economics, Published by John Wiley & Sons, Ninth Edition, ISBN- 0471794686.

2) Paul Krugman (2002), International Economics: Theory and Policy, Published by Addison Wesley, ISBN- 0201770377.

- 3) Feenstra Robert C. (2004), International Trade: Theory and Evidence, Princeton, University Press, Princeton.
- 4) Grimwade Nigel (2001). International Trade, (Latest edition), Routledge. London.
- 5) Grubel H. G. And Lloyd P. J. (1975), Intra-Industry Trade: The Theory and Measurement of International Trade in Differentiated Products, the Macmillan Press Ltd., London.
- 6) Södersten Bo and Reed Geoffrey (1994), International Economics, Mcmillan, London.
- 7) Krugman P. and M. Obstfeld (2000), 'International Economics: Theory and Policy', 5th edition, Addison Wesley Longman Pvt. Ltd.
- 8) Chacoliades: International trade, Theory and Policy, Mc.Graw Hills, 1978.
- 9) Kindeberger C.B'. International Economics, Taraporewala and Sons, Bombay.
- 10) Deepak Nayyar: Trade and Industrialisation, Oxford University Press, 1997.
- 11) Jagadish Bhagavathi: Writings on International Economics (ed) Balasubramanyam, Oxford University Press.

CC – 402

Research Project

Indian Public Finance.

Objective:

This paper helps to understand of fiscal institution, tax structure and its distribution, public policy and other several issues related to public economics. This paper helps the students to understand the nature, structure and functioning of the public economics, especially with reference to India.

Unit I The Indian Tax System:

Indian tax system –salient characteristics, Taxes of centre- Income tax, corporate tax ,wealthy tax , custom duties ,state- sales tax ,land revenue , state excise , motor vehicle tax ,stamps & registration, land revenues ,agriculture income tax ,And local bodies tax , Tax reforms in India, VAT, GST.

Unit II Public expenditure in India:

Growth of public expenditure in India , classification of public expenditure in India, composition of revenue expenditure , composition of capital expenditure , Plan and non-plan expenditure ,Trend of public expenditure in India.

Unit III Fiscal federalism in India:

Meaning of fiscal federalism, distribution of sources of revenue between centre and state in India- constitutional provisions, Vertical and horizontal imbalance in financial resources ,Recourses transfer from union to state , Centre –state financial relation in India ,Finance commission In India, Local finance in India.

Unit IV Public Debt and Budget in India:

Public debt in India, classification of public debt in India ,Growth of public debt in India ,Internal and external public debt in India ,Burden of public debt on Indian economy , structure of budget in India ,Budget of the union government in India.

Readings

- 1)Tripathy R.N. Public Finance in Underdeveloped Countries.
- 2)Dr. Joshi P.L. Zero Base Budgeting Technology in Government, Dhruv and DeepBooks, Bombay.
- 3)Dr. Tyagi B.P., Public Finance, Jai Prakash Nath Pub.Meerat (UP).
- 4)Mithani D.M. Principles of Public Finance and Fiscal Policy Himalaya PublishingHouse, New Delhi.
- 5)Ruddar Datt and K.P.M. Sundharam (2006), Indian Economy, S.C.Chand and Company Ltd, New Delhi.
- 6)Ashutosh Raravikar, Fiscal Deficit and Inflation in India, Macmillan India Ltd. NewDelhi.
- 8) Sheth C.S. Theory and Practice of Public Finance, Himalaya Publishing House, NewDelhi.

- 9) Nanjundappa D.M. Studies in Public Finance, Asia Publishing House New Delhi.
- 10) Bhargave R.N. (1967), The Theory and Working of Union Finance in India, Chaitanya Publishing House, Allahabad.
- 11) American Economic Association (1955) Readings in Fiscal Policy, George Alien and unio, London.
- 12) Bhargave R.N. (1969), Indian Public Finance, B.D. Shargava and Sons, Chandausi.
- 13) Bhargave P.K. (1976), Taxation of Agriculture in India, Vora and Co. Bombay.
- 14) Bhargave P.K. (1991), Indian's Fiscal Crisis, Ashish Publishing House, New Delhi.
- 15) Gandhi V.P. (1970), Some Aspects of India's Tax Structure, Vora and company, Bombay.

GEC IV

Development Economics

Unit I

Economics of Development: Concepts and Approaches

Introduction; Economic Development and Economic Growth; Measurement of Economic Growth, Human Development Indices, Physical Quality of Life Index (PQLI), Human Poverty Index, Multidimensional Poverty Index. Sustainable Development, Sustainable Livelihood Framework.

Unit II

Characteristics of an underdeveloped Country

Meaning of the term “Underdeveloped”; Different criteria of Under-development; Poverty; Agriculture, the Main occupation; A Dualistic Economy; Underdeveloped Natural Resources; Demographic Features; Unemployment and Disguised Unemployed; Economic Backwardness; Lack of Enterprise and Initiative; Insufficient Capital Equipment; Technological Backwardness; Foreign Trade Orientation.

Unit III

Obstacles to Economic Development and Factors of Economic Growth

Vicious Circles of Poverty; Low Rate of Capital Formation; Socio-Cultural Constraints; Agricultural Constraint; Human Resources Constraint; Foreign Exchange Constraint. Economic and Non-Economic factors; Social Factors, political and Administrative Factors.

Unit IV

Theories of Economic Development:

Adam Smith’s Theory; The Ricardian Theory; The Malthusian Theory; Mill’s Theory, The Classical Theory; The Marxian Theory; The Schumpeterian Theory; Marx’ Stages of Growth; Rostow’s Stages of Growth, Great Spurt Theory, The “Big Push” Theory

DSE M

Financial Economics

Objectives:

It is an essential that the student of economics should be well conversant with the theory and practice of different financial institutions and markets to understand and analyse the interconnection between the monetary forces and real forces, their developmental role and limitations in shaping and influencing the monetary and related policies both at the national and international levels.

Unit I Introduction to Indian Financial system : Introduction, Role of functions of financial System, Components of Indian financial system-Financial Institutions, Types. Development banks: All India Development Banks- Industrial Finance Corporation of India (IFCI), Industrial Development Bank of India (IDBI), Industrial Credit and Investment Corporation of India (ICICI), IIBIL, IRBI, SIDBI, IDFC, state financial cooperations, State Industrial Development Corporations (SIDCs).

Unit II Non Banking Financial Institutions and Services : Introduction, Types & classification of NBFI, 1 Nidhi or Mutual Benefit Finance Companies (MBFC), Chit Funds or Miscellaneous Non-banking Companies (MNBCs). Financial Instruments, Financial Services- Characteristics, Kinds of Financial Services, Fee based Advisory Services, Indian financial system-An Overview-Stage I,II,III.

Unit III Money Market and Capital Market: Introduction, Meaning and the Concept, Structure & components of Money Market, Characteristics of a Developed Money Market, Significance of Money Market, Money Market Instruments, Features of the Indian money market, players & the reforms in the Indian money market. Introduction, objective, functions, structure of the Indian capital market, Components of capital market, capital market instruments- ownership securities, creditorship securities, Methods of Marketing Securities, Recent Developments in Primary Market.

Unit IV Stock Exchange : Introduction, definitions, characteristics & functions of stock Exchange, Functionaries of Stock Exchanges, Types of Speculators, factors influencing prices on stock exchange, Recent developments in the secondary markets (196-97 onwards). Major Stock exchanges in India, weaknesses of stock exchanges in India, Methodology for calculating stock market index, Important Indices in India, venture capital.

Outcome: Student will grasp the knowledge of banking and non banking institutions and their functions. They will also get practical thing about the stock market.

Readings :

- 1) Bansal, L.K., Mutual Fund Management and Working, Deep and Deep Publication, New Delhi, 1996.
- 2) Batra, G.S., Management of Financial Institutions and Markets, Deep and Deep Publications, Delhi, 1997.
- 3) Bhole, L. M., Financial Institutions and Markets: Structure, Growth and Innovation, Tata McGraw Hill, New Delhi, 1998.
- 4) Dangwal, R.C., R.C. Institutional Finance and Industrialisation, Deep and Deep Publications, New Delhi, 1998.
- 5) Desai, Vasant., Development Banking in India : Issues and Options, Himalya Publication House, 1998.

- 6) Edminister, R.O., Financial Institutions, Markets and Managements, Tata Mcgraw Hill, New York, 1986.
- 7) Fensermaker, J. D., Readings in Financial Markets and Managements, Tata McGraw Hill, New York, 1986.
- 8) Gupta, Shashi k and Sharma R.K., Financial Management- Theory and Practice, Kalyani Publishers, new Delhi, 2003.
- 9) Houthakkar Hendrik, S. and Peter j. Williammson., The Economics of Financial Markets, Oxford University press, 1996.

Gender Economics

Objective:

Gender biases in societal practices and development policies have resulted in persistent gender inequalities. It is increasingly being realized that mitigating such inequalities and enhancing women's capabilities and entitlements are crucial to the overall development of the country. This course would provide students an understanding of the nature of the economic role of women and their contribution to the national economy on the basis of a scientific and non-sexist analysis. The modules incorporated in this course provide an analysis of issues at the theoretical level and also with regard to specificity of issues prevailing in the Indian context.

Unit I Introduction to Gender Studies:

- Key concepts in Gender studies, Need, Scope and challenges of Women's Studies – Women's Studies as an academic discipline. Women's Studies to Gender Studies, Need for Gender Sensitization.
- Women's Movements – global and local: Pre-independence, Post-independence and Contemporary Debates.
- National Committees and Commissions for Women.
- Liberal Feminism, Marxist Feminism, Radical Feminism, Socialist Feminism, Indian Feminism, Black Feminism, Eco-Feminism.

Unit II Gender Education and Health:

- Women's Education – Gender diversities and disparities in enrolment, Curriculum content, Dropouts, profession and Gender.
- Life Cycle Approach to Women's Health – Health status of women in India, factors influencing health and Nutritional status.
- Issues of declining Child Sex Ratio, Widowhood and old age.
- Occupational and mental health.
- Health, Hygiene and Sanitation.

Unit III Women, Work and Employment:

- Concept of Work – Productive and non – productive work – Use value and market value.
- Gender Division of Labour – Mode of Production – Women in organized and unorganized sector.
- New Economic Policy and its impact on Women's Employment – Globalization – Structural Adjustment Programs.

Unit IV – Women Empowerment and Development:

- Theories of Development, Alternative approaches – Women in Development (WID), Women and Development (WAD) and Gender and Development (GAD).
- Empowerment- Concept and indices: Gender Development Index (GDI), Gender Inequality Index (GII), Global Gender Gap Index (GGGI).
- Women Development approaches in Indian Five – Year Plans.
- Women and leadership– Panchayati Raj and Role of NGOs and Women Development.
- Sustainable Development Goals, Policies and Programmes.

Reading Material:

- ! Boserup E. (1970), Women's Role in Economic Development, George Allen and Unwin, London.
- ! Desai, N. and M.K. Raj. (Eds.) (1979), Women and Society in India, Research Centre for Women Studies, SNDT University, Bombay.
- ! Government of India (1974), Towards Equality — Report of the Committee on the Status of Women in India, Department of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
- ! Krishnaraj, M., R.M. Sudarshan and A. Shariff (1999), Gender, Population and Development, Oxford University Press, New Delhi.
- ! Seth, M. (2000), Women and Development : The Indian Experience, Sage Publications, New Delhi.
- ! Srinivasan K. and A. Shroff (1998), India : Towards Population and Development Goals, Oxford University Press, New Delhi.
- ! Venkateswaran, S. (1995), Environment, Development and the Gender Gap, Sage Publications, New Delhi.
- ! Wazir, R. (2000), The Gender Gap in Basic Education : NGOs as Change Agents, Sage Publications, New Delhi.