MOHANLAL SUKHADIA UNIVERSITY, UDAIPUR

SYLLABUS OF ECONOMICS

(Based on National Education Policy 2020)

Faculty of Social Science

Post Graduation Course, Arts

2023-24 *onwards*

M.A. (YEARS DEGREE PROGRAM)	
SEMESTER-III	
SUBJECT- ECONOMICS	
Code of the Course	**ECO9011T**
Title of the Course	**INTERNATIONAL ECONOMICS-I**
Qualification Level of the Course	NHEQF Level 6.5
Credit of the course	4 Credits
Type of the course	Discipline Centric Core Course
Delivery type of the Course	60 hours (40 lectures on content delivery+ 10 hours for formative and diagnostic assessment + 10 hours on tutorial).
Prerequisites	Basic understanding of Economic principle
Co-requisites	None
Objectives of the course	This course provides students with an advanced understanding of the theories and principles of international economic relations. The course aims to equip students to evaluate the complexities of global economic interactions, trade and economic policy coordination.
Learning outcomes	➢ This paper explains the fundamentals of theories of International Economics. ➢ This paper provides advance understanding of inter industry trade along with intra industry trade. ➢ It will help the students to examine the impact of the trade policies on gains from trade and terms of trade of a country.
SYLLABUS	

UNIT-I	**Theories of International Trade** Difference between Inter Regional and International Trade, Purpose and Subject Matter of International Economics. Theories of Absolute Advantage and Comparative Costs Advantage. Refinements of Comparative Cost Theory- in money terms, for more than two commodities, for more than two countries, multiproduct and multination trade model, in case of transportation cost, Opportunity Costs theory. Modern Theory of International Trade and its Empirical Testing. (12 Hrs.)
UNIT -II	**New Theories of International Trade I** Factor Price Equalization Theorem- Relative and Absolute Factor Price Equalization, FactorIntensity Reversal, Kravis and Linder's Theorem, The Rybczynski Theorem, Stopler – Samuelson Theorem. (12 Hrs.)
UNIT-III	**New Theories of International Trade II** Posner's Theory, Vernon's Theory, Kenen's Theory, Emmanuel's Theory. Intra-industry Tradeand Neo Heckscher-Ohlin Model by Falvey, Brander-Krugman Oligopolistic Model. (12 Hrs.)
UNIT-IV	**The Gains from Trade** Meaning, Potential and Actual Gain from International Trade. Measurement of Gains from Trade and their Distribution- Argument of Ricardo-Malthus, Findlay, Taussing, Mill and Modern argument. Static and Dynamic Gains from Trade. Gain From Trade for Small and Large Nation. (12 Hrs.)

	The Terms of Trade
UNIT-V	Different Concepts, Determination of Terms of Trade, Factors Affecting Terms of Trade, Terms of Trade and Economic Development, Secular Deterioration Hypothesis. Trade as an Engine of Economic Growth. (12 Hrs.)
Text Books	➢ Jhingan M.L. (2015). International Economics, Vrinda Publications, New Delhi (English & Hindi Version). ➢ Mithani, D. M. – International Economics, Himalaya Publication House, Bombay. ➢ Rana, K.C. and K.N. Verma (2010). International Economics, Vishal Publishing House, Ludhiyana. (English & Hindi Version) ➢ Salvator, D. (2014): International Economics: Trade and Finance, 11th Ed., John Willey & Sons, Singapore. ➢ Vaish, M.C. and S. Singh (2000). International Economics, Oxford and I.B.H. Publishing Company Pt. Ltd., New Delhi.
Reference Books	➢ Acharya, R. (2014). International Economics, Oxford University Press. ➢ Bhagwati, J. (Ed.) (1981). International Trade: Selected Readings, Cambridge University Press, Mass. ➢ Cherunilam, F. (2008). International Economics, The Tata McGraw-Hill Companies, New Delhi. 5th Ed. ➢ Dunn R.M. and J.H. Mutt (2000), International Economics, Routledge, London. ➢ Goldstein, M. (1998) – The Asian Financial Crisis: Causes, Cure and Systematic Implication, Institute for International Economics, Washington, D.C. ➢ Grable, J. O. (1996) – International Financial Markets, Prentice Hall, Englewood Cliffs, New York.

	- Kindlberger, C. P. (1991). International Economics, R D Irwin, Homewood.8th Ed. - Krugman, P.R. and Obstfeld, M. (1994). International Economics: Theory and Policy, Glenview, Foresman. - Mundell, R. (1968) – International Economics, The Macmillan Company Ltd., New York. - Soderston, Bo. (1999), International Economics, The Macmillan Press Ltd. London. - Swami, K. D. (2008) – International Economics, Scientific Publications, Jodhpur.

M.A. (YEARS DEGREE PROGRAM)	
SEMESTER-III	
SUBJECT- ECONOMICS	
Code of the Course	**ECO9012T**
Title of the Course	**RESEARCH METHODOLOGY**
Qualification Level of the Course	NHEQF Level 6.5
Credit of the course	4 credits
Type of the course	Discipline Centric Core Course
Delivery type of the Course	60 hours (40 lectures on content delivery+ 10 hours for formative and diagnostic assessment + 10 hours on tutorial).
Prerequisites	Basic understanding of Economic principle
Co-requisites	None
Objectives of the course	The present course is designed to acquaint the students with the process of conducting research. It also covers various tools for analyzing the data and report writing.
Learning outcomes	➢ This course builds up the theoretical framework about the concepts of research and research design to the students. ➢ Students will be familiar with the various types of data, methods to collect data and how to process the data. ➢ Students will get acquainted with the various data analysis tools and techniques for research. ➢ Students will be skilled to frame a good research proposal and write its report.
SYLLABUS	
UNIT-I	**Introduction**

	Research- Meaning, Objectives and Types. Characteristics of Good Research. Research Process. Research Problem- Identification and Formulation. Review of Literature-Meaning and Importance. (10 Hrs.)
UNIT -II	**Research and Sampling Design** Research designs- Meaning, Need, Features of Good Research Design, Types- Exploratory, Descriptive, Causal. Sampling Design- Meaning, Importance, Characteristics. Difference in Sample and Census Survey. Types of Sampling Design- Probability and Non-Probability Sampling Designs and their different types. (12 Hrs.)
UNIT-III	**Data Collection and Processing** Types and measurement of Data. Sources of Data Collection- Primary and Secondary. Methods and Instruments of Data Collection. Problems of data collection. Designing of questionnaire - Meaning, types of questionnaires, Stages in questionnaire designing, Essentials of a good questionnaire. Data Editing and Coding. Data Classification, Tabulation- Importance, Components and Types of Tables, Diagrammatic and Graphical Representation of Data- Importance and Types. (12 Hrs.)
UNIT-IV	**Data Analysis and Hypothesis Testing** Hypothesis Testing: Meaning and Formulation of Hypothesis, Types of Hypotheses, Procedure of Hypothesis Testing. Types of Errors, Level of Significance, Power of test. Types of Tests- Parametric and Non-Parametric- Z test, t-test, F-test, ANOVA, χ^2 test. (14 Hrs.)

UNIT-V	**Content Analysis, Report Writing and Referencing** Content Analysis- Meaning, Features and Process. Merits and Demerits of Content Analysis. Meaning and Importance of Report Writing. Cautions in writing a report. Components of Report. Citation, References and Bibliography- APA style. (10Hrs.)
Text Books	➢ Goode. W.J and Hatt. P.K (1952). *Methods in Social Research,* New York: McGrawHill ➢ Kothari, C. R. (2008). *Research Methodology: Methods and Techniques*, New Delhi:New Age International. ➢ Kataria, S.K. and Paliwal, N. (2018). *Shodh Pravidhi,* National Publishing House,Jaipur. ➢ Sadhu A.N. and Singh A. (2005). *Research Methodology and Social Sciences*, NewDelhi: Himalaya Publishing. ➢ Tandon.B.C (Ed.) (1979). *Research Methodology in Social Sciences,* Allahabad:Chaitanya Publishing House. ➢ Young, P. V. (1949). *Scientific Social Surveys and Research*, New Jersey: PrenticeHall, Englewood Cliffs.
Reference Books	➢ Wilkinson, S. and Bhandarkar, P.L. (1989). *Methodology and Techniques of SocialResearch*, New Delhi: Himalaya Publishing. ➢ William N. (2005). *Your Research Project*, New Delhi: Vistar Publications.
Suggested E-resources	➢ E-pgpathashala modules. ➢ www.inflibnet.ac.in ➢ www.ignou.ac.in ➢ www.sawayam.gov.in

**M.A. (TWO YEAR DEGREE PROGRAM)**

M.A. (TWO YEAR DEGREE PROGRAM)
SEMESTER-III
SUBJECT-ECONOMICS

Code of the Course	**ECO9102T**
Title of the Course	**ECONOMETRICS – I**
Qualification Level of the Course	NHEQF Level 6.5
Credit of the course	4 credits
Type of the course	Discipline Specific Elective Course
Delivery type of the Course	60 hours (40 lectures on content delivery+ 10 hours for formative and diagnostic assessment + 10 hours on tutorial).
Prerequisites	Basic understanding of Mathematics and Statistics.
Co-requisites	None
Objectives of the course	The course intends to provide a basic introduction to the concepts and process in econometric research. It facilitates students in conducting empirical research by constructing the econometric models, estimating their parameters and interpreting it.
Learning outcomes	➢ This paper is designed to equip the students with the basic concepts and assumptions of econometrics. ➢ Student will learn how to construct econometric models, estimate the parameters of these models in case of quantitative and qualitative data and interpret the parameters estimates. ➢ Student will get familiar with the concept of lag variables and various functional forms of regression models.
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UNIT-I	**Introduction-** Meaning, objectives and Scope of Econometrics, Methodology of Econometric Research. **The Simple Linear Regression Model** -Ordinary Least-Squares (OLS) Method, Assumptions and Properties of OLS Estimations (with derivation), Gauss Markov's Theorem, Numerical Application of Regression Analysis- Estimation of OLS parameters, Confidence Intervals of the Parameters, Statistical Tests of Significance of the OLS Estimates – t and F test and Goodness of fit (R^2)- Concept and Derivation of R^2 and Adjusted R^2. (14 Hrs.)
UNIT -II	**Multiple Regression Model (Two Explanatory Variables)**: Meaning and Assumptions, Numerical application in Multiple Regression Model (without derivation) – Estimation of the Parameters, Hypothesis testing in Multiple Regression using T test, F test and Goodness of fit (R^2). **Problems in Regression Analysis**- Multicollinearity: Assumptions, Causes, Consequences, Tests to detect the problem and Remedial steps to solve these problems. (10 Hrs.)
UNIT-III	**Problems in Regression Analysis** - Autocorrelation and Heteroscedasticity – Assumptions, Sources, Causes, Consequences, Tests to detect the problem and Remedial steps to solve these problems. Errors of Measurement and Solutions for the Case of Errors in Variables. (12 Hrs.)
UNIT-IV	**Regression with Qualitative Variables**: Dummy Variable Techniques-Testing structural stability of regression models; Comparing two regressions, Interaction Effects, Seasonal analysis, Piecewise linear regression, Use of dummy variables.

	Regression with dummy dependent variables; The LPM, Logit, Probit and Tobit Models. (14 Hrs.)
UNIT-V	**Autoregressive and Distributed Lag Models**-Koyek Model, Almon Model, Partial Adjustment Model, Adaptive Expectations Model; Functional forms of Regression Models- The log linear Model, Semilog Models, Reciprocal models, Logarithmic reciprocal model. (10 Hrs.)
Text Books	➢ Gujarati, D. (1995) – Basic Econometrics, McGraw Hill, New Delhi. ➢ Johnston, J. (1985) – Econometric Methods, McGraw Hill, New York. ➢ Koutsoyiannis, A. (1977) – Theory of Econometrics, (2nd Edition), The Macmillan Press Ltd., Hampshire. ➢ Maddala, G. S. (1993) – Econometrics: An Introduction, McGraw Hill, New York. ➢ G. M. K. Madnani – Introduction to Econometrics: Principles and Applications, Oxford and IBH Publishing Co. Pvt. Ltd., New Delhi. ➢ enukuh] th- ,e- ds- (1996½ & vFkZfefr% vo/kkj.kk ,oa fof/k;ka] vkWDlQksMZ ,oa vkbZ-ch-,p- dEiuh çk- fy-] ubZ fnYyhA
Reference Books	➢ Intriligator, M. D. (1978) – Econometric Methods, Techniques and Applications, Prentice Hall, Englewood Cliffs, New Jersey. ➢ Pindyck, R. S. and D. L. Rubinfeld (1976) – Econometric Models and Economic Forecasts, McGraw Hill, Kogakusha, Tokyo. ➢ Chow, G. C. (1983) – Econometrics, McGraw Hill, New York. ➢ Dhrymes, P. J. (1970) – Econometrics – Statistical Foundations and Applications, Harper and Row Publishers, New York. ➢ Kmenta, J. (1997) – Elements of Econometrics, University of Michigan Press, New York.

Suggested E-resources	➢ E-pgpathashala modules ➢ www.inflibnet.ac.in ➢ www.ignou.ac.in ➢ www.sawayam.gov.in

M.A. (TWO YEAR DEGREE PROGRAM)	
SEMESTER-III	
SUBJECT-ECONOMICS	
Code of the Course	**ECO9103T**
Title of the Course	**INDUSTRIAL ECONOMICS**
Qualification Level of the Course	NHEQF Level 6.5
Credit of the course	4 credits
Type of the course	Discipline Specific Elective Course
Delivery type of the Course	60 hours (40 lectures on content delivery+ 10 hours for formative and diagnostic assessment + 10 hours on tutorial).
Prerequisites	Degree Course in Graduation
Co-requisites	None
Objectives of the course	The course intends to provide a basic understanding of the principles, theories, and concepts of Industrial Economics. It familiarizes students with the organization and practices of industries. It facilitates students in examining the market structure, Market conduct & Product pricing.
Learning outcomes	➢ Describe the fundamental concepts and theories of Industrial Economics. ➢ Analyse the organization and practices of industries, including production processes, cost structures, pricing strategies, and market conduct. ➢ Evaluate the effectiveness and efficiency of industrial policy measures in achieving industrial objectives, such as promoting innovation, competitiveness, and inclusive growth. ➢ Understand the process of growth, merger and settlement of firm in different market conditions.

	➢ Understand the product pricing, balance sheet statements and related issues.
SYLLABUS	
UNIT-I	**Introduction to Industrial Economics** Definition and Scope of Industrial Economics. Basic concepts- Plant, Firm, Industry, Market, Market Structure, Market Power, Market Conduct and Market Performance. Industrialization- Patterns & Stages, Determinants of Industrial Growth. Role, Problems & future of Public Sector Industries, Industrial Combinations- Causes, Mergers and Amalgamation, Industrial Monopoly- Control of Monopolies. Latest Industrial Policy in India. (12 Hrs.)
UNIT -II	**Industrial Theories & Pricing Strategies** Industrialization and Economic Development- Hoffmans Hypothesis, Kuznets Hypothesis, Concept of Firm- Its Organization & different forms of Ownership, Objectives of the Firm; Size of the Firm – Optimum Firm. Cost Concept, The Concept of Production and Optimal Input Mix, Efficiency and size of Firm, Effect of Firm Size on Performance Indicators. Pricing strategies: Cost-based Pricing, Price Discrimination, and Bundling. (12 Hrs.)
UNIT-III	**Industrial Location** Theories of Industrial Localization- Alfred Weber, Sargent Florence, Myrdals Cumulative Causation & backwash effects; Hirschmans Polarization and Trickle-down effects. Empirical evidences of paradox

	to the theories of Industrial Location. Factors affecting Location of Industries.
	Industrial Concentration: Causes and Effects, Need for balanced regional development of industries- role of SIDC, Impact of Industrial Decentralization on Development in India.
	(12 Hrs.)
UNIT-IV	**Investment Decision & Appraisal**
	Net Present Value, Internal Rate of Return, Payback period, Break even analysis. Pricing Methods in Practice- Cost oriented & computation-oriented pricing policies. Industrial Relations – Causes of Industrial Disputes- Industrial Disputes Act 1948 – Labour Legislation in India – Recent Amendments.
	(12 Hrs.)
UNIT-V	**Growth of Firm & Financial Statements**
	Meaning and need for Growth, Diversification, Vertical Integration & Merger.
	Balance Sheet, Profit & Loss Account, Ratio Analysis – Meaning & Forms, Classification of Ratios, Limitations, Cost-Profit Analysis, Techniques of Project Evaluation.
	(12 Hrs.)
Text Books	➢ Belleflamme, P., & Peitz, M. (2015). Industrial Organization: Markets and Strategies (2nd ed.). Cambridge University Press. ➢ Shy, O. (2018). Industrial Organization: Theory and Applications (2nd ed.). The MIT Press. ➢ Shepherd, W. G. (2016). The Economics of Industrial Organization (6th ed.). Waveland Press. ➢ Barthwal, R. R. Industrial Economics: An Introductory Textbook. New Age International (P) Limited Publishers.

	➢ कुमार, राजीव. (2012), आर्थिक नियोजन। अर्जुन पब्लिशिंग हाउस।
Reference Books	➢ Don E. Waldman and Elizabeth J. Jensen, Industrial Organization: Theory and Practice. ➢ Martin, S.N. and Moorthy, K.U., Industrial Economics. ➢ Luis M. B. Cabral, The Economics of Industrial Organization. ➢ Jean Tirole, The Theory of Industrial Organization. ➢ Ha-Joon Chang, Industrial Policy and Development: The Political Economy of Capabilities Accumulation. ➢ Mario Cimoli, Gabriel Porcile, and Sebastián Rovira, Industrial Policy: A Case Study of Brazil. ➢ David Alexander Clark, The Elgar Companion to Development Studies.
Suggested E-resources	➢ E-pgpathashala modules ➢ www.sawayam.gov.in

M.A. (TWO YEAR DEGREE PROGRAM)	
SEMESTER-III	
SUBJECT-ECONOMICS	
Code of the Course	**ECO9104T**
Title of the Course	**MATHEMATICAL ECONOMICS -I**
Qualification Level of the Course	NHEQF Level 6.5
Credit of the Course	4 Credits
Type of the Course	Discipline Specific Elective Course DSE-II in Economics
Delivery type of the course	60 hours (40 lectures on content delivery + 10 hours for formative and diagnostic assessment + 10 hours on tutorial).
Prerequisites	Degree Course in Graduation
Co-requisites	Knowledge of basic mathematical techniques as well as of matrix, differential and integration techniques required
Objectives of the course	This course is designed to equip students to understand the economic concepts and theories with mathematical derivations to refine the verbal logic. Mathematical economics deals with various applications of mathematical tools and techniques in defining and developing economic relationships. This course has been accordingly designed to explain various theories related to the Microeconomics like consumer theory, theory of production, pricing etc. with the application of various mathematical tools/techniques/ models.
Learning outcomes	➢ The students will be able to apply mathematical tools and techniques to analyze microeconomic theories. ➢ It will enable students to elaborate Microeconomic theories and models with mathematical derivations. ➢ It develops the quantitative reasoning among the students regarding behavior of consumers and producers in market and market mechanism.
SYLLABUS	
	Consumer Behavior Analysis I

UNIT-I	Utility Function, Indifference curve and Its Characteristics. Ordinal Utility Maximization, Slutsky Equation – Income, Substitution and Price Effects, Derivation of Ordinary and Compensated Demand Curve, Elasticity of Demand. (12 Hrs)
UNIT-II	**Consumer Behaviour Analysis II** Theory of Revealed Preference, Consumer Behaviour under Uncertainty- N-M Theorem. Dynamic Demand Function and Linear Expenditure System. (12 Hrs)
UNIT-III	**Production Analysis** Production Function –Homogenous and Non-Homogeneous Production Function, Stages of Law of Variable Proportion, Cobb-Douglas Production Function, C.E.S. Production Function, Producer's equilibrium under constraints. (12 Hrs)
UNIT-IV	**Cost- Revenue Analysis and Market Equilibrium** Cost Functions and their relations, The concept of Revenue Functions, Total, Average and Marginal Revenue, Relation between AR, MR and Elasticities. Market equilibrium; Existence, uniqueness and stability of equilibrium; Static stability, Dynamic equilibrium with lagged adjustment-Cobb-Web Model (12 Hrs)
UNIT-V	**Market Equilibrium under Different Market Conditions** Price determination in Perfect Competition and Monopoly. Pricing under Monopolistic Competition. (12 Hrs)
	➢ Mehta, B.C. and G.M.K. Madnani (2008) – Mathematics for Economists, Sultan Chand and Company, New Delhi. ➢ Mehta, B. C. (1987) – Mathematical Economics: Microeconomic Models. Sultan Chand and Sons, New Delhi.

Text Books	➢ Chiang, A. & K. Wainwright (2005) – Fundamental Methods of Mathematical Economics, McGraw Hill, New York.
	➢ Henderson, J. M. and R. E. Quandt (2009) – Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
	➢ लक्ष्मीनारायण नाथूरामका (2012)-अर्थशास्त्र में गणित के प्रयोग, आर. बी. डी. पब्लिशिंग हाउस
Reference Books	➢ Sydsaeter, K., P. Hammond & A. Strom (2012)- Essential Mathematics for Economic Analysis, Pearson, UK.
	➢ Arrow, K. J. and M. Intrigator (Eds.) (1982) – Handbook of Mathematical Economics, Vol. I, II and III, North Holland, Amsterdam.
	➢ Chung, J. W. (1993) – Utility and Production: Theory and Applications, Basil Blackwell, London.
	➢ Ferguson, C. E. (1976) – Neo Classical Theory of Production and Distribution.

M.A. (TWO YEAR DEGREE PROGRAM)	
SEMESTER-III	
SUBJECT- ECONOMICS	
Code of the Course	**ECO9105T**
Title of the Course	**FINANCIAL ECONOMICS**
Qualification Level of the Course	NHEQF Level 6.5
Credit of the course	4 credits
Type of the course	Discipline Specific Elective Course
Delivery type of the Course	Course Contents will be delivered by lecture and tutorials.
Prerequisites	Basic understanding of Macro Economic concepts and principle
Co-requisites	None
Objectives of the course	This course exposes students to the theory and functioning of financial system. It highlights the structure and role of financial markets and institutions. It also discusses various financial instruments and their applicability.
Learning outcomes	➢ The present course is designed to acquaint the students with the structure and functioning of the financial system in India. ➢ It covers the importance, functions and various instruments of money market and capital market. ➢ It also introduces students to the investment theories and portfolio analysis. ➢ Student will be converse with the concept of derivatives and its role in risk management.
SYLLABUS	

UNIT-I	**Financial system**-Meaning, Structure and Functions. Financial system and Economic development. Recent Developments in the Financial System and Major financial sector reforms in India. (8 Hrs.)
UNIT -II	**Money market**-Meaning and Functions. Instruments of money market- Call money market, Commercial Bill market, Commercial papers market, Certificate of Deposits, Collateral loans, Gilt edged securities-Treasury Bills market, **Institutions of money market**- Role of Central bank and Commercial bank, Acceptance houses, Discount houses- DFHI. (14 Hrs.)
UNIT-III	**Capital market-** Meaning and Functions. Instruments of Capital Market-Shares, Debentures and Bonds-their meaning and types. **Derivatives** – Meaning, types of derivative market, application of derivative for Risk Management and speculation, concept of SWAPS. (12 Hrs.)
UNIT-IV	**Primary and Secondary markets-** Primary market (New issue market)- Meaning and Functions. Role of Intermediaries in NIM - merchant bankers, underwriters, registrar, bankers to an issue, stock broker, Primary dealers, Credit Rating Agencies; Process of Initial Public Offer (IPO), Dematerialization of Shares- Meaning and procedure, Functions of depository. Secondary Market- Meaning and functions of stock exchanges -Trading and Settlement procedure in stock exchange, Players in stock exchanges-Speculators-Bulls, Bears, Lame duck, Stag- Kerb trading, Insider trading, Listing of securities, Role of SEBI. (15 Hrs)

Unit-V	**Investment Theory and Portfolio Analysis (only theoretical) -** Deterministic Cash Flow Streams: Basic theory related to interest and principal amount; discounting and present value; internal rate of return; evaluation criteria; fixed-income securities; bond prices and yields; interest rate sensitivity and duration; immunization; the term structure of interest rates; yield curves; spot rates and forward rates. Financial Regulations- Asymmetric information and rationale of securities market, financial market fragility. (11 Hrs)
Text Books	➢ David G. Luenberger, Investment Science, Oxford University Press, USA, 1997. ➢ Bhole, L M (1999): Financial Institutions and Markets, Tata Mc Graw Hill Co Ltd, New Delhi ➢ Gupta, S B (2007): Monetary Economics Institutions Theory and Policy, Chand and Co Ltd ➢ Khan, N Y (1996): Indian Financial system, TATA Mc Graw Hill Co Ltd, New Delhi ➢ Bharathi V Pathak (2003): Indian Financial system, Pierson Education, New Delhi ➢ Preethi Singh (2009): Dynamics of Indian Financial system, markets, institutions and services, Annes Books Pvt Ltd, New Delhi
Reference Books	➢ Copeland, T. E. and J. F. Weston, Financial Theory and Corporate Policy, Addison Wesley, 1992. ➢ Howells, P. and Bain, K. *Financial Markets and Institutions*, Fifth Edition, Pearson Education, 2007. ➢ Elton, E.J and M.J. Gruber, Modern Portfolio Theory & Investment Analysis, (fourth edition) John Wiley & Sons 1991. ➢ Hull, John C., Options, Futures and Other Derivatives, Pearson Education, 6th edition, 2005.

	➢ Houthakker, H.S. and P.J. Williamson, Economics of Financial Markets, Oxford University Press, 1996.
	➢ Keith, P I beam (2005): Finance and Financial Markets, 2nd ed, Palgrave Mc Milan
	➢ Guru Swamy,S (2006): Capital Markets, 2nd ed, Vijay Nicole Imprints Pvt.Ltd, Chennai, TATA McGraw Hills Co Ltd, New Delhi.
	➢ Faboozi, J Frank, Modiglani Franco (2008): Capital Markets-Institution and Instruments, 4th ed, Pearson Education, New Delhi (PHI).
	➢ Kevin, S (2008): Security Analysis and Portfolio Management, 2nd ed, Prentice Hall of India.
	➢ Avadhani, V A (2008): Security analysis and Portfolio Management, Himalaya Publishing House.
	➢ Sasidharan, K, Mathews K Alex (2013): Security analysis and Portfolio Management, Tata McGraw Hills Co Ltd, New Delhi
	➢ RBI Reports
	➢ Smith, P F (1978): Money and Financial Intermediation: The Theory and Structure of the Financial System, Prentice Hall, New Delhi
Suggested E-resources	➢ E-pgpathashala modules
	➢ www.inflibnet.ac.in
	➢ www.ignou.ac.in
	➢ www.swayam.gov.in

	M.A. (TWO YEAR DEGREE PROGRAM)
	SEMESTER-III
	SUBJECT-ECONOMICS
Code of the Course	**EC09106T**
Title of the Course	**AGRICULTURE ECONOMICS**
Qualification Level of the Course	NHEQF Level 6.5
Credit of the Course	4 Credits
Type of the Course	Discipline Specific Elective Course DSE-III in Economics
Delivery type of the course	60 hours (40 lectures on content delivery + 10 hours for formative and diagnostic assessment + 10 hours on tutorial).
Prerequisites	Degree Course in Graduation
Co-requisites	Basic knowledge of Microeconomics required
Objectives of the course	The main objective of this paper is to give basic knowledge of Agricultural Economics. It aims to explain the basic concepts, principals and theories related to agricultural economics. It emphasizes on the importance of agriculture in economic development. It will enable students to understand and deal with the issues of farm management.
Learning outcomes	➢ The students will understand the basic concepts of Agriculture Economics and importance of agricultural development for economic development. ➢ They will be able to elaborate the theories and principles of Agriculture Economics. ➢ They will analyze various types of production functions. ➢ This course will develop the understanding of models of agricultural development. ➢ It will equip students with the farm management and agriculture marketing techniques and deal with these systems.
	SYLLABUS
	Introduction

UNIT-I	Agricultural Economics: Definition, Nature and Scope; Role of Agriculture in Economic Development. Inter-Sectoral Linkages of Agriculture. Complementarity between Agriculture and Industry. Resource management in Agriculture- Land, Labour and Capital in Farming. (12 Hrs)
UNIT-II	**Agricultural Production, Supply and Demand** Agricultural Production- Stock and Flow Resources, Production functions – Factor-product, factor-factor and Product-product relationships. Types of Production function–Constant Return, Increasing Return and Diminishing Return Functions. Elasticity of Production. Cobb-Douglas production. Size of Farm and Laws of Returns. Factors determining Supply of and demand for farm products (12 Hrs)
UNIT-III	**Models of Agricultural Development** Models of agricultural development of Lewis, Fei-Ranis, Jorgenson. Schultz's Transformation of Traditional Agriculture, Mellor's Model of Agricultural Development, Boserup Model of Agriculture Development, Hayami - Ruttan Induced Innovation Hypothesis. (12 Hrs)
UNIT-IV	**Farm Organization and Management** Systems of Farm Organization- Peasant, Corporate, State and Cooperative Farming. Farm Efficiency Measures, Farm Planning, Budgeting and Programming Techniques. Organic farming: definition, Principles, components and relevance in present context. Farm Management- Meaning, objectives, Scope, Principals and limitations. (12 Hrs)
	Agricultural Marketing and Agri-Business

UNIT-V	Agricultural Marketing -Concepts, Need and pre-requisites for efficient agricultural marketing, Process and Functions of Marketing, Role in Economic Development, Agricultural Marketing Efficiency Criteria. Marketed and Marketable Surplus. Agri-business – Meaning, nature and Scope of Agri-Business. Importance of Agri-business in agricultural development (12 Hrs)
Text Books	➢ Lekhi, R.K. & J. Singh (2008)-Agricultural Economics, Kalyani Publishers, New Delhi (Hindi and English Version). ➢ Gupta P.K. (2012)-Agricultural Economics, Vrinda Publications, Delhi (Hindi and English Version). ➢ Bilgrami, S.A.R. (1996) – An introduction to Agriculture Economics, Himalaya Publishing House, New Delhi. ➢ Desai, R. G. (Latest) – Agriculture Economics, Himalaya Publishing House, New Delhi. ➢ Singh C.B. & R.K. Singh (2022)-A Textbook of Agricultural Economics, University Science Press, New Delhi
Reference Books	➢ Colman, D. and T. Young (1989)- Principles of Agriculture Economics, Cambridge University Pres ➢ Andrew Barkley and Paul W Barkley- Principles of Agricultural Economics, Routledge

M.A. (TWO YEAR DEGREE PROGRAM)	
SEMESTER-III	
SUBJECT- ECONOMICS	
Code of the Course	**ECO9107T**
Title of the Course	**ENVIRONMENTAL ECONOMICS-I**
Qualification Level of the Course	NHEQF Level 6.5
Credit of the course	4 credits
Type of the course	Discipline Specific Elective Course
Delivery type of the Course	60 hours (40 lectures on content delivery+ 10 hours for formative and diagnostic assessment + 10 hours on tutorial).
Prerequisites	Basic understanding of Economic principle
Co-requisites	None
Objectives of the course	The Present paper aims to provide the basic understanding about the basic concept, issues and problems associated with the environmental economics. It analyses the various environmental problems, their causes and economic policies and laws for environmental protections.
Learning outcomes	➢ This course introduces students to basic concepts related to the environmental economics and its interlinkages with other disciplines. ➢ Students will be able to understand the concept of public goods and their optimal provisions. ➢ Paper also discusses the various approaches and theories for managing the natural resources.

	➢ Environment economics also brings insight the various issues and problems associated with the environmental degradation in Indian context and the policy measures adopted to combat them.
SYLLABUS	
UNIT-I	**Introduction-** Environmental Economics - Meaning, Nature and Scope. Various Approaches on Subject matter of Environmental Economics, Interlinkages between Economy and Environment, Relation of Environmental Economics with Ecological Economics and Resource Economics; Classification of resources: Renewable and Non- renewable, Biotic and Abiotic, Exhaustible and Non-exhaustible Resources. (12 Hrs.)
UNIT -II	**Welfare Criteria and Environmental Analysis:** Welfare Economics: Pareto Optimality and Competitive Market. Environment as a Public Good and Market Failure. Market Failure: Public bads and Externalities, Optimal Provision of Public goods and bads. Environmental Kuznets's Hypothesis: Theory and Some Empirical Evidences. (12 Hrs.)
UNIT-III	**Economics of Natural Resources**: Introduction, Various Approaches to Natural Resources; Theories of optimal use of Exhaustible and Renewable Resources. Theory of Collective Choices: Hardin's Thesis of Common Property Resources and Tragedy of Commons; Prisoner's Dilemma, Game theory, Olsen's theory of collective action. Role of Natural Resources in Economic Development. (12 Hrs.)
UNIT -IV	**Natural Resources**: **Problems and Measures** **Forest Resources**- problem of over exploitation of forest, Forest Management.

	Water Resources- Problem of Water Salinity and Water logging. Afforestation and Deforestation, Significance of Social Forestry: Concepts of BOD and COD, pH values, Fluoride; Fertilizer use. Sustainable water management, **Mineral Resources**: Environmental impact of Mineral Resources- Measures for Sustainable mining and mineral development. **Air Pollution**: Types of Pollutants and their impact and its measurement. Conservation of Natural Resources. (12 Hrs.)
UNIT-V	**Environmental Laws and Policy in India:** The Vision, Goals, Objectives and Instruments of Environmental Policy (Latest); A Critique of India's Environmental Policy. Mechanism for Environmental Regulations in India, Environmental Laws and their implementation, Policy instruments for Controlling Water and Air Pollution, Forest Policy in India (Latest). (12 Hrs.)
Text Books	➢ Charles Kolstad, Intermediate Environmental Economics, Oxford University Press, 2nd edition, 2010. ➢ Jhingan M.L. Environmental Economics, 2nd Edition, Vrinda Publications, 2008. ➢ Robert N. Stavins (ed.), Economics of the Environment: Selected Readings, W.W. Norton, 5th edition, 2005. ➢ Roger Perman, Yue Ma, James McGilvray and Michael Common, Natural Resource and Environmental Economics, Pearson Education/Addison Wesley, 3rd edition, 2003. ➢ Maureen L. Cropper and Wallace E. Oates, 1992, ―Environmental Economics: A Survey, Journal of Economic Literature, Volume 30:675-740.
Reference Books	➢ Bhattacharya. R.N (2001), Environmental Economics- An Indian Perspective, Oxford University Press, Delhi.

	➢ Hanley. N. J.F Shogren, and B White (2006). Environmental Economics: In Theory and Practice, Oxford University Press. ➢ Sengupta, Ramprasad (2003), Ecology and Economics: An Approach to Sustainable Development, Oxford University press. ➢ Singh, K. and A. Shishodia (2007), Environmental Economics: Theory and Applications, Sage Publications, New Delhi. ➢ Ramprasad Sengupta (2012), Ecological Limits and Economic Development, Oxford University Press.
Suggested E-resources	➢ E-pgpathashala modules ➢ www.inflibnet.ac.in ➢ www.ignou.ac.in ➢ www.swayam.gov.in

M.A. (TWO YEAR DEGREE PROGRAM)	
SEMESTER-III	
SUBJECT-ECONOMICS	
Code of the Course	**ECO9108T**
Title of the Course	**INDIAN ECONOMY-II**
Qualification Level of the Course	NHEQF Level 6.5
Credit of the course	4 credits
Type of the course	Generic Elective Course
Delivery type of the Course	60 hours (40 lectures on content delivery+ 10 hours for formative and diagnostic assessment + 10 hours on tutorial).
Prerequisites	Basic understanding of Economic principle
Co-requisites	None
Objectives of the course	The present course is designed to acquaint the students with the infrastructural development in India. It also introduces student to the concepts of inflation, economic planning and major economic policies related to Indian Economy.
Learning outcomes	➢ The present course is designed to acquaint the students with the status of natural resources in India. ➢ Students will be conversant with the basic physical and social infrastructure in India and related issues. ➢ It also introduces students with the financial market in India and to concepts of inflation and deflation. ➢ Student will get familiar with the major economic policies in India and terminologies related to the public finance.
SYLLABUS	

UNIT-I	**Natural Resource and Physical Infrastructure:** **Natural Resources** - Land Water and Forest resources – current status and Challenges. **Physical Infrastructure**- Power, Energy, Transport and communication sector – current status and Challenges. (10 Hrs)
UNIT -II	**Social Infrastructure in India:** **Education-** Status of Education in India- Status of Schooling, Status of formal Vocational Education and Technical Training, Status of Higher Education, Status of Expenditure on Education. Problems of Education in India at all levels, National Education Policy (NEP) 2020- Vision, Provision for School and Higher Education. Major Education schemes & programs. **Health**- Health related Indicators and Nutritional Level in India, Problems of Health Care System in India, Public Expenditure on Health care in India, National Health Policy (Latest). Major Health schemes & programs. India's Ranking in different global socio-economic indices: HDI, GDI, GII, Happiness Index. (12 Hrs)
UNIT-III	**Indian Financial System:** Money Market in India- Structure of Financial sector in India. Composition, Characteristics, Reforms since 1986. Banking system in India- Banking structure, Nationalization of Banks, Role of RBI & Commercial Banks. Banking sector Reforms, Problems & Concerns.

	Capital Market in India- Structure and Functions, SEBI and Capital Market Development, Major Challenges and Reforms in the Indian Capital Market.
	(12 Hrs.)
UNIT-IV	**Public Finance in India** Public Revenue in India- Sources of Public Revenue in India, Indian tax structure – Trends in direct and indirect tax in India, GST-Merits and Demerits, Public Expenditure in India- Composition, trends and causes of rise in Public Expenditure. Public Debt in India- Status & Classification. Growth of Public Debt & causes, Debt-GDP Ratio. Recommendations of Finance commission (Latest) Union Budget Analysis (Latest)- Thrust area, Sources of Revenue, Expenditure, Budgetary deficit (Fiscal, Primary & Revenue). (14 Hrs.)
UNIT-V	**Economic Planning and Policies in India:** Economic Planning in India– Rationale for planning, Features and Objectives of Indian plans. Growth Performance in Five Year Plans, NITI Aayog – Evolution and objectives. Economic Policies in India: Meaning, objectives, tools. Fiscal Imbalance, Fiscal policy and New Fiscal Approach. Monetary Policy- Meaning & Objectives. Monetary Policy tools & Inflation.

	Foreign Trade Policy in India – Overview of Foreign Trade Policy in India before 1991, Trade Liberalization Policy 1991, Latest Foreign Trade Policy. (12 Hrs.)
Text Books	➢ Mishra and Puri – Indian Economy, Himalaya Publishing House, New Delhi. ➢ Rudra Dutt and Sundaram – Indian Economy, S. Chand and Company, New Delhi. ➢ Alok Ghosh – Indian Economy Its Nature and Problems, The New Book Stall. ➢ Hariharan, N. P. (2008) – Lights and Shades of Indian Economy, Vishal Publishing Co., Jalandhar. ➢ Uma Kapila (20th Edition) (2009) – Indian Economy Since Independence, Academic Foundation, New Delhi. ➢ Ramesh Singh-Indian Economy (15th Edition), McGraw Hill Education India ➢ Sanjiv Verma- Indian Economy, (12th Edition), Unique Publishers Pvt. LTD
Reference Books	➢ Reserve Bank of India – Report on Currency and Finance (Annual). ➢ Indian Economy (Extra issue) – Pratiyogita Darpan, Upkar Prakashan, Agra. ➢ Annual Economic Survey, Government of India (Latest). ➢ M. Y. Khan, Indian Financial System, Tata McGraw Hill, 7th edition, 2011. ➢ Jalan, B. (1992) – The Indian Economy, Problems and Prospects, Viking, New Delhi.
Suggested E-resources	➢ E-pgpathashala modules. ➢ www.inflibnet.ac.in ➢ www.ignou.ac.in ➢ www.sawayam.gov.in

M.A. (TWO YEAR DEGREE PROGRAM)	
SEMESTER-III	
SUBJECT-ECONOMICS	
Code of the Course	**ECO9109T**
Title of the Course	**ECONOMY OF RAJASTHAN-II**
Qualification Level of the Course	NHEQF Level 6.5
Credit of the course	4 credits
Type of the course	Generic Elective Course
Delivery type of the Course	60 hours (40 lectures on content delivery+ 10 hours for formative and diagnostic assessment + 10 hours on tutorial).
Prerequisites	Basic understanding of Economic principle
Co-requisites	None
Objectives of the course	This course aim to provide students a comprehensive understanding of the economic landscape of Rajasthan, focusing on its unique features, challenges, and potential opportunities, to empower students with a holistic understanding of the economic dynamics of Rajasthan, enabling them to contribute effectively to the state's socio-economic development and prosperity.
Learning outcomes	1. The students will get introduction of the physical and social infrastructure of Rajasthan. 2. They will be able to analyze the challenges and constraints faced by Rajasthan's economy with respect to physical and social infrastructure.

	3. The students will be able to examine government policies, initiatives, and interventions aimed at promoting economic growth in Rajasthan. 4. The course will foster critical thinking and analytical skills among students for current economic issues, and policy debates relevant to Rajasthan's economy.
SYLLABUS	
UNIT-I	**Natural Resources and Physical Infrastructure:** Natural Resources - Land, Water, Minerals and Forest resources – current status and Challenges. Physical Infrastructure- Renewable and Non-renewable energy sources- power, Petroleum and Natural Gas; transport, communication and Energy sector – current status and Challenges. Private Investment in Infrastructure and Public Private Partnership projects- outlook and prospects. (12 Hrs.)
UNIT -II	**Social Infrastructure in India** **Education-** Status of Education in Rajasthan- status of enrollment in primary and secondary level, formal vocational education, higher education and expenditure on education. Problems in education sector in India. **Health-** Health care in Rajasthan- Importance and Current status. Health care indicators and Nutritional level in India and Rajasthan, Public Expenditure in health care in Rajasthan, Major state programmes and policies related to Health and Education in Rajasthan, Problems of Health care system in Rajasthan. (12 Hrs.)
UNIT-III	**Economic Reforms and Policies in Rajasthan:** Panchayati raj and Rural Development in Rajasthan, Economic

	Reforms and liberalization in Rajasthan. State indebtness and reforms in Rajasthan. FRBM and its implementation in Rajasthan.
	(12 Hrs.)
UNIT-IV	**Economic Planning in Rajasthan:**
	Economic Planning in India – Relevance of planning, Features, Objectives and achievements of Indian plans. (Intro only)
	Economic Planning in Rajasthan- Five-year plans in Rajasthan till XIIth five-year plan. NITI Aayog – Evolution and objectives. Niti Ayog in Rajasthan.
	(12 Hrs.)
UNIT-V	**Public Finance in Rajasthan:**
	Different Finance Commission's recommendations in Rajasthan, Gadgil Formula and Rajasthan Finances, Centre- State Finance relationship, financial status of the state and planned development of state.
	State Budgetary Trends, Economic analysis of latest state Budget and Latest Economic Review of Rajasthan.
	State budget and Fiscal management issues and challenges.
	(12 Hrs.)
Text Books	1. Laxminarayan Nathuram Ka, Rajasthan Economy, college book house, Jaipur.
	2. H.R. Bhalla, Contemporary issues in Rajasthan.
Reference Books	1. Economy Review, Ministry of Finance, Rajasthan.
	2. Rajasthan State Budget, Ministry of Finance, Rajasthan.
Suggested E-resources	1. https://finance.rajasthan.gov.in/docs/budget/statebudget/2023-2024/economicreviewE.pdf
	2. https://cag.gov.in/uploads/download_audit_report/2021/6.%20Chapter%20-I-06142d8ccbe88c3.79722418.pdf