

MIECO01-CT-01

M.A. ECONOMICS 2017-18

SEMESTER I

CORE PAPER- I

MICRO ECONOMICS

Objective: This core paper forms the basic theoretical foundation of the Micro Economics. The concepts, theories and diagrammatical representations are the most important theoretical tools that aid the student to understand and grasp the subject.

UNIT I

Theory of Consumer Behaviour -I

Utility analysis – Cardinal Approach - Law of Demand , Elasticity of Demand, Ordinal Approach- Indifference Curve Approach, Derivation of Demand Curve, Consumer's Equilibrium, Price, Income and Substitution Effect: Normal, Inferior and Giffen Goods, Consumers' Surplus.

UNIT II

Theory of Consumer Behaviour-II

Compensated demand curve, Recent Developments in the Theory of Demand – Constant Elasticity of Demand Function, Linear Expenditure System, Lancaster's Theory, Revealed Preference Theory, Consumer Behaviour under Uncertainty & Risk- N-M Theorem, Individual Consumer behavior towards Risk, Asset Portfolio Selection.

UNIT III

Theory of Production

Production function – Short Run: Law of Variable Proportions and Long Run: Returns to Scale, Economies and Diseconomies of Scale, Isoquants-Least Cost Combinations of Inputs, Elasticity of Technical Substitution, Technical Progress and Production Function.

UNIT IV

Theory of Product Pricing-I

Cost Concepts, Cost Curves- Short Run & Long Run Curves, L-Shaped Long Run Cost Curves, Concept of Revenue, Revenue Curves-TR, AR, MR and their Relationship, Break-Even Analysis.

Theory of Supply- Law of Supply and Elasticity of Supply.

UNIT- V

Theory of Product Pricing II.

Price and Output Determination under Perfect Competition- Short run & long Run Analysis
Price & output Determination under Monopoly- Short run & long Run Analysis, Price
Discrimination under Monopoly, Regulation and Control.

Monopolistic Competition- General and Chamberlin Approach to Equilibrium, Selling Costs,
Excess Capacity.

Reading List:

- Ahuja, H.L. (Latest Addition), Advanced Economic Theory, Sultan Chand and Company, New Delhi (Hindi and English Versions).
- Misra and Puri .(Latest Addition), Advanced Economic Theory, Himalaya Publishing Company, Bombay (Hindi and English Versions).
- Barla, C.S. .(Latest Addition), Advanced Micro Economics, National Publishing House, Jaipur, New Delhi (Hindi and English Versions).
- Jhingan, M.L. (Latest Addition), Advance Economic Theory, Vrinda Publication, New Delhi (Hindi and English Versions).
- Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
- Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton
- Mankiw, G. (2010), Principles of Microeconomics, 6th ed., South-Western College Publication, USA.
- Salvatore D. (2006), Microeconomics-Theory and Applications, Oxford University Press
- Salvatore D, (2002) Theory and Problems of Microeconomic Theory, Schaum's Outline Series, McGraw-Hill Book Company, Singapore.
- Varian, H. (2000), Microeconomic Analysis, W.W. Norton, New York.
- Varian, H. (2003), Intermediate Microeconomics, East-West Press. Additional
- Karl E. Case and Ray C. Fair, (2007), Principles of Economics, 8th Ed., Pearson Education Inc.

Paper Code: MIECO02-CT-02

M.A. ECONOMICS 2017-18

SEMESTER – I

CORE PAPER – II

MACRO ECONOMICS

Objectives: Macroeconomics deals with the movement, fluctuations and growth in economic aggregates like income, employment interest rates and the price level. It attempts to explain the past behaviour of such variables, predicts the likely future events, and helps policy makers to formulate the appropriate policies for improving the economic welfare of a country. The basic objective of this course is to help the learners in proper understanding of the economic aggregates.

UNIT – I

National Income – Concepts, Measurement and problem in measurement of National Income. Circular flow of Income in two, three and four sector Economy, Different forms of National Income Accounting – Social Accounting, Green Accounting.

UNIT II

Classical and keynesian theory of income and employment. Introduction to AS-AD model. Derivation of AD-AS curve (with varying price level), Shift in AD and AS curve, Short run and long run AD and AS curve. Classical and Keynesian view on AS-AD model.

Macro Equilibrium with AS-AD model (short run and long run)

UNIT – III

Consumption Function- Meaning, Keynes' Psychological Law of Consumption. Theories of consumption- Absolute Income, Relative Income, Life Cycle and Permanent Income Hypothesis.

Investment – Meaning, types of investment, Marginal Efficiency of Investment, Marginal Efficiency of Capital. Theories of Investment- The Accelerator theory of Investment, Duesenberry Financial theory of Investment, Jorgenson Neo-Classical theory of Investment.

UNIT – IV

Main features of the New Classical Macroeconomics: Efficient market hypothesis; Rational

Expectation Model- Anticipated and Unanticipated shocks, Policy irrelevance; Basic Proposition of Supply side economics. New Keynesian models of price stickiness: The Mankiw model.

UNIT – V

Inflation – Classical, Keynesian and Monetarist approaches to inflation, Structuralist theory of inflation; Philips curve analysis - Short run and long run Philips curve; Tobin's modified Philips curve. Samuelson and Solow - the natural rate of unemployment hypothesis.

Policies to control inflation.

Reading List:

- Ackley, G. (1978) – Macroeconomics: Theory and Policy, McMillan, New York.
- Branson, W.A. (1989) Macroeconomic Theory and Policy, (3rd Edition) Harper and Row, New Delhi.
- Dornbusch, Fischer, Startz-Macroeconomics, The McGraw Hill Company Ltd., New York.
- H.L. Ahuja –Advanced Macro Economic Theory, S Chand and Co. New Delhi
- Shapiro, E. (1996) – Macroeconomic Analysis, Galgotia Publications, New Delhi.
- Keynes, J. M. (1936) – The General Theory of Employment, Interest and Money, Macmillan, London.
- M.L. Jhingan- Macro Economic Theory, Vrinda publication, New Delhi
- Romar, D. L. (1996) – Advanced Macroeconomics, McGraw Hill Company Ltd., New York.
- Patinkin, D. (1965) – Money, Interest and Prices. Haper and Row, New York.
- Culbertson, J. M. (1968) – Macroeconomic Theory and Stabilization Policy, McGraw Hill, Kogenkoshi, Tokyo.
- Friedman, M. (1957) – The Theory of Consumption Function, Princeton University Press, Princeton.
- Duesenberry, J. S. (1949) – Income saving and the Theory of Consumer Behaviour, Harvard University Press, Harvard.
- Hicks, J. R. (1950) – A contribution to the Theory of Trade Cycles, Clarendon Press, Oxford.
- Hicks, J. R. (1974) – The Crisis in Keynesian Economics, Oxford University Press, New Delhi.

- Frisch, H. (1983) – Theories of inflation, Cambridge University Press, Cambridge.
- Turnovsky, S. J. (1977) – Macroeconomic Analysis and Stabilization Policy, Cambridge University Press, Cambridge.
- Mithani, D.M. – Macroeconomics, Himalaya Publishing Company, New Delhi.
- Mankiew.G. – Macroeconomics, Worth publishers, Newyork.
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M A ECONOMICS 2017-2018

SEMESTER I

CORE PAPER-III

PUBLIC ECONOMICS

Objective: The course intends to provide basic information to students on the scope of Public Economics, significance of government and its functions, governmental finance and its economic Impacts on development.

UNIT I

Meaning and Scope-Classical, Keynesian and modern approach on Public economics, Public Finance and Private finance-Similarities and Dissimilarities, Major Fiscal Functions, Concept of Social Goods, Merit good, Club good.

UNIT II

Public Expenditure-Reasons for increase in Public Expenditure, Pattern of Public Expenditure, Pure Theories of Public Expenditure-British Classical Views, Lindahl, Pigou and Samuelson's Principles, General Theories-Wagner's Hypothesis, Peacock-wiseman's Hypothesis, Economic effects of Public Expenditure.

UNIT III

Public revenue-Tax and Non-Tax Revenue, Taxation-Objectives, Tax Ratio, Tax Elasticity, Theories of Taxation-Benefit Theory, Ability to Pay Theory, Principle of Maximum Social Advantage, Objectives of Taxation for Developing Countries, Role of Taxes in Economic Development

UNIT IV

Public Debt-Classical, Keynesian and Post-Keynesian Approaches, Importance and Problems of Public Debt, Economic Effects of Public Debt, Methods of Debt Redemption, Burden of Public Debt, Management of Public Debt, Deficit Financing

UNIT V

Fiscal Policy- Concept and Objectives, Theories-Automatic and Discretionary Fiscal Policies, Fiscal Policy and Economic Development, Budget- Classification and Principles, Types of Budgets, Budgetary Deficits.

Reading List:

- Hindrick, Jean and Gareth D Myles (2006): Intermediate Public Economics, Prentice Hall of India
- Singh, S. K (2010): Public finance-Theory and Practice, 6th ed, S Chand, New Delhi.
- Andley and Sundaram (2006): Public Economics and Public Finance, Ratan Prakash, Agra.
- Kennedy, Maria John (2012): Public Finance, Prentice Hall of India.
- Hajela, T N(2010): Public Finance, 3rd ed, Ann's Books, New Delhi
- Agarwal, R.C (2007): Public Finance Theory and Practice, Leksmi Narayan Agarwal, Agra,India.
- Mithani, D M(1998): Modern Public Finance, 1st ed, Himalaya Publishing House, New Delhi.
- Lekhi, R K (2003): Public Finance, Kalyani Publications, New Delhi.

M.A. ECONOMICS 2017-18
SEMESTER I
CORE PAPER- IV
MATHEMATICAL METHODS FOR ECONOMICS

Objective : The main objective of this paper is to train the students to use the techniques of mathematical analysis. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general. Classroom instruction should stress the understanding and skill in the application of mathematical theorems and techniques, rather than the mastering of any particular set of economic applications.

UNIT I

Matrix and Determinant

Matrix – Concept of Matrix and their types, Simple operations on Matrices, Inverse of Matrices.

Determinants and their Properties, Solution of Simultaneous Equations through Cramer's Rule and Inverse Matrix Method.

UNIT II

Differential Technique

Simple Differentiation – Process of Differentiation, Rules of Differentiation, Partial and Total Differential

UNIT III

Integration Technique

Integration – Simple Rules of Integration, Integration by parts, Integration by substitution, Integration by Partial Fraction and Definite Integration.

UNIT IV

Application of Differential and Integration

Problems of maxima and minima in single and multivariable functions; Unconstrained and constrained optimization

Application to Cost and Revenue Functions and Consumer's Surplus.

UNIT V

Differential and Difference Equations

Differential Equations- Introduction, non-linear and linear differential equations of the first order and first degree. Solutions of differential equations when variables are separable, homogenous equations and non-homogenous equations,

Difference equations – Solution of first order and second order difference equations.

Reading List:

- Allen, R.G.D. (1974) – Mathematical Analysis for Economists, Macmillan Press and ELBS, London.
- Black, J. and J.F. Bradley (1973), Essential Mathematics for Economists, John Wiley and Sons.
- Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics (3rd Edition), McGraw Hill, New Delhi.
- Handry, A. T. (1999) – Operations Research, Prentice Hall of India, New Delhi.
- Madnani, G.M.K.- Arthshastra Me Ganit Ke Prayog .(Hindi Version)
- Mehta, B.C. and Madnani, G.M.K. (2008) – Mathematics for Economists, Sultan Chand and Company, New Delhi.
- Nathuramka L.N. (2016), Arthshastra Me Ganit Ke Prayog, College Book House, Jaipur.(Hindi Version)
- Veerachamy.R (2002), Quantitative Methods for Economists, New Age International Publisher, New Delhi.
- Yamane, Taro (1975), Mathematics for Economists, Prentice Hall of India, New Delhi.

M.A. ECONOMICS 2017-18
SEMESTER- I
CORE PAPER- V
GROWTH AND DEVELOPMENT ECONOMICS

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

UNIT 1

Introduction

Concepts of Growth and Development. Measurement and Determinants of Development, Indicators of Development – Basic Needs Approach, GDP, PCI, PQLI, HDI, Gender Empowerment Measure (GEM), Gender Inequality Index, Human Poverty Index. Rise in International inequalities.. Structural Diversity and common characteristics of Developing and Developed Nations. Sustainable Development.

UNIT II

Issues in Economic Growth and Development

Factors of Economic Growth and Development, Obstacles to Growth and Development, Vicious Circle of Poverty, Features of Modern Economic growth, Modern Growth and the rise in International Inequalities- The inverted U-hypothesis, Structural Changes under Development, Economic Growth and Social Justice.

UNIT III

Theories of Growth and Development II

Theories of Development -Malthus, Karl Marx & Schumpeter, Rostow's Stages of Economic Growth, Harvey Leibenstein's Critical Minimum Effort Thesis, Nelson's Theory of Low Level Equilibrium Trap.

UNIT IV

Theories of Growth and Development II

Growth Balanced and Unbalanced Growth- Nurkse Model, Rosenstein Rodan's Big Push Theory, Hirschman's Strategy, Lewis and Fei-Ranis Models, Theories of Dualism- Social, Technological, International and Financial. Myrdal's Theory of Circular Causation.

UNIT V

Domestic and International Measures for Economic Development

Capital formation and Economic Development, Role of Agriculture and Industry in Economic Development, Terms of Trade between Agriculture and Industry.

Role of Monetary and Fiscal Policy in Economic Development. Prices, Inflation and Economic Development. Foreign Trade and Economic Development.

Reading List:

- Behrman, S. and T.N. Srinivasan (1995). Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.
- Ghatak, S. (1986). An introduction to Development Economic, Allen & Unwin, London.
- Jhingan, M.L. (2016) – Economics of Growth and Development, Vrinda Publication. (English & Hindi Version)
- Kapila, Uma, Ed. (1980). Indian Economy Since Independence, Vol.1, Academic Foundation, Delhi.
- Little, I. M. D. & J. E. Mirrlees (1974). Project Appraisal and Planning for Developing Countries, Basic Books, New York.
- Meier, G.M. and James E. R. (2006). Leading Issues in Economic Development, Oxford University Press, New York.
- Puri, V.K. and S.K. Misra (2016). Economics of Development and Planning, Himalaya Publishing House, New Delhi.
- Singh, S.P.(2001). Economic Growth and Planning, Himalaya Publishing House, New Delhi.
- Ray, Debraj-(2004). Development Economics, Oxford University Press, New Delhi
- Taneja, M. L. and R. M. Myer (2008). Economics of Development and Planning, Vishal Publishing Company, Jalandhar.
- Thirwall, A.P.(1999). Growth and Development with special reference to developing economics, Macmillan and ELBS, London.
- Todaro, M. P. (1996) (6th edition). Economic Development, Longman, London.

- Wadhwa, C.D., Ed., (1988). Some Problems of India's Economic Policy, 2nd Ed., Tata McGraw-Hill, New Delhi.

M A ECONOMICS 2017-2018
SEMESTER I
CORE PAPER-VI
HISTORY OF ECONOMIC THOUGHT

Objective: The objective of this course is to make students aware of the economic history and to provide a historical perspective on the evolution and process of transformation of economic thought.

UNIT-I

History of Economic Thought-Subject Matter and Importance, Ancient Economic Thought, Medieval Economic Thought, Mercantilism and Physiocracy

UNIT-II

Classical Economic Thought-Development and Characteristics, Adam Smith, Thomas Robert Malthus, David Ricardo

UNIT-III

Socialist Economic Thought- Robert Owen, Charles Fourier, Pierre Joseph Proudhon, Johan Karl Rodbertus, Karl Marx

UNIT IV

Neo-Classical Thought- Alfred Marshall, John Maynard Keynes, Some Modern Economists- Schumpeter, Leonal Robbins, J R Hicks.

UNIT –V

Indian Economic Thought-Kautilya, Raja Rammohan Rai, Mahatma Gandhi, B R Ambedkar, Jawaharlal Nehru, J K Mehta.

Reading list:

- L.H. Haney, History of Economic Thought
- Eric Roll, A History of Economic Thought
- Gide & Rist, A History of Economic Doctrines
- J.F.Bell, A History of Economic Thought
- M.C.Vaish, Aarthik Vicharon Ka Itihas,2002,S.Chand & Co., New Delhi
- J.C.Pant & M.L.seth, Aarthik Vicharon Ka Itihas,2015,Laxmi Narain Agarwal, Agra
- Bell John Fred (1963), History of Economic Thought, the Ronald Press Company, New York

- Bhatia, H.L (1980), History of Economic Thought, Vikas publishing house Pvt. Ltd. India.
- Schumpeter, J.A. (1954), History of Economic Analysis, Oxford University Press, New York.
- Seshadri, G.B. (1997), Economic Doctrines, B.R. Publishing Corporation, Delhi.

M2ECO01-CT-07

M.A. ECONOMICS

SEMESTER II

CORE PAPER- I

ADVANCED MICRO ECONOMICS

Objective: This core paper forms the theoretical foundation of the Advanced Micro Economics. This paper will enhance the understanding of students about Pricing in imperfect market conditions and concepts of welfare economics. The concepts, theories and diagrammatical representations are the most important theoretical tools that aid the student to understand and grasp the subject.

Unit I

Market Behaviour I

Oligopoly-Non collusive Solutions: Cournot Model, Bertrand Model, Paul Sweezy's Kinked Demand Curve Model and Stakelberg Model; Collusive Solutions: Cartel and Price Leadership Model.

Pricing of Public Utility Services-Marginal Cost pricing Rule, No Profit –No Loss Policy, Profit-Price Policy

Unit II

Market Behaviour II

Full Cost Pricing Theory, Baumol's Sales Maximisation Model, Williamson's Model of Managerial Discretion, Marris Model of Managerial Enterprise, Bain's Limit Pricing Theory.

Unit III

Theory of Distribution

Marginal Productivity Theory, Theory of Product Exhaustion.

Wages-Determination of Wages in Competitive Market (Modern Theory), Monopsony in Labour Market.

Rent- Ricardian Theory, Modern Theory, Quasi Rent.

Interest- Classical Theory, Keynesian Theory, Loanable Fund Theory and Modern Theory.

Profit- Dynamic Theory, Innovation Theory, Risk Theory, Uncertainty-Bearing Theory, , Shackle's Theory and Modern Theory.

Unit IV

General Equilibrium and Welfare Economics

Partial and General Equilibrium, Walrasian Approach to General Equilibrium.

Welfare Economics- Pigouvian Welfare Economics, Pareto Optimal Conditions, Kaldor Hicks Compensation Criterion. Bergson's Social Welfare function, Point of Bliss, Theory of Second Best, Arrow's Impossibility Theorem, Rawls Theory of Justice, Equity- Efficiency Trade off.

Unit-V

Theories of Insurance, Search and Asymmetric Information

Insurance – Risk Aversion theories, The Insurance Market and Adverse Selection. Moral Hazard and Allocate Inefficiency, Choice between Insurance and Gambling.

Theories of Search, Information Problem and Markets with Asymmetric Information: Problems of Lemons- Asymmetric Information and the Market Failure –The adverse selection, Market Signaling. Behavioural Economics- A new branch of Economics.

Reading List:

- Ahuja, H.L. (Latest Addition), Advanced Economic Theory, Sultan Chand and Company, New Delhi (Hindi and English Versions).
- Misra and Puri .(Latest Addition), Advanced Economic Theory, Himalaya Publishing Company, Bombay (Hindi and English Versions).
- Barla, C.S. .(Latest Addition), Advanced Micro Economics, National Publishing House, Jaipur, New Delhi (Hindi and English Versions).
- Jhingan, M.L. (Latest Addition), Advance Economic Theory, Vrinda Publication, New Delhi (Hindi and English Versions).
- Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
- Kreps, D. M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton
- Mankiw, G. (2010), Principles of Microeconomics, 6th ed., South-Western College Publication, USA.
- Salvatore D. (2006), Microeconomics-Theory and Applications, Oxford University Press

- Salvatore D, (2002) Theory and Problems of Microeconomic Theory, Schaum's Outline Series, McGraw-Hill Book Company, Singapore.
- Varian, H. (2000), Microeconomic Analysis, W.W. Norton, New York.
- Varian, H. (2003), Intermediate Microeconomics, East-West Press. Additional
- Karl E. Case and Ray C. Fair, (2007), Principles of Economics, 8th Ed., Pearson Education Inc.

Paper Code: M2ECO02-CT-08

M.A. ECONOMICS 2017-18
SEMESTER – II
CORE PAPER – II
ADVANCED MACRO ECONOMICS

Objectives-The present course is designed to acquaint the students with the monetary economics. It covers different approaches and theories of demand and supply of money as well as interest rates. It also covers the various theories of business cycles. The operation of financial markets and their regulation are to be studied to appreciate their key role in an economy, especially after the far-reaching financial sector reforms in India.

UNIT – I

Supply of Money: Measures and Determinants of money supply, High Powered Money and Money Multiplier. Monetary policy – Meaning, Objectives, Targets and Instrument. Latest Monetary policy. Measures to Control of Money Supply.

UNIT – II

Quantity Theory of Money – Fisher's equation and Cambridge approach, Keynesian Restatement Quantity Theory of Money, Its superiority over Traditional Theory and its criticism.

Post Keynesian approaches to Demand for Money – Patinkin Real Balance Effect, Approaches of Baumol and Tobin, Friedman Modern Quantity Theory,

UNIT – III

Neo-classical, Keynesian and Modern view of Interest, The IS-LM model – Derivation of LM curve and IS curve, Dynamic Disequilibrium: Explaining Fluctuations with the IS – LM Model; Extension of IS-LM model with government sectors, Relative Effectiveness of Monetary and fiscal policies.

UNIT – IV

Business Cycle Theories – Schumpeter, Kaldor, Samuelson, Goodwin and Hick's Theories, Real Business cycle theory. Measures to Control of Business Cycles.

UNIT V

Financial System in India – Structure and functions of financial markets; Money market and its constituents-Call money market, Treasury bill market, Commercial bill market, Repo

market; Capital market- Government securities market; Corporate security market; Primary and secondary market for securities; SEBI-Objectives, functions and its performance in the working of capital market in India.

Financial Sector Reforms in India.

Reading List

- Melvin : International Money and Finance
- Ackley, G. (1978) – Macroeconomics: Theory and Policy, McMillan, New York.
- Chandeller, L.V. and Goldfeld, S. H. : The Economics of Money and Banking
- G. Crowther : An Outline of Money
- Gurley and Shaw : Money in a Theory of Finance
- H.L. Ahuja –Advanced Macro Economic Theory, S Chand and Co. New Delhi.
- Sayers, R.S. : Modern Banking
- Gupta, S.B. : Monetary Economics: Institutions, Theory and Policy
- Gupta, S.B. : Monetary Planning for India
- M.L. Jhingan- Macro Economic Theory, Vrinda publication, New Delhi.
- Mitthani, D.M. – Money and Banking, Himalaya Publishing Company, New Delhi.
- Patinkin, D. (1965) – Money, Interest and Prices, Harper and Row, New York.
- Tarapore S.S. : Issues in Financial Sector Reforms
- Stoneir and Shapiro : Money and Banking
- Sethi, T.T. – Monetary Economics, Laxmi Narayan Agarwal, Agra.
- Sethi, M. L. – Money and Banking, Lakshmi Narayan Agrawal, Agra.
- Ojha, B.L. – Money Banking and Public Finance, Ramesh Book Depo., Jaipur.
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M2ECO03-CT-09

M A ECONOMICS 2017-2018

SEMESTER II

CORE PAPER-III

INDIAN PUBLIC FINANCE

Objective: The aim of this course is to provide in depth knowledge of financial functioning of the government of India especially about Federal relations, budgeting and income and expenditure.

UNIT – I

Indian Federal Finance-Brief History, Constitutional Provisions ,Centre-State Financial Relations, Financial Imbalances, Finance Commissions and their functions, Detailed study of latest Finance commissions and its recommendations. Issues Between centre-State Financial Relations.

UNIT – II

Public Expenditure in India- Development and Non-Development, Plan and Non-Plan Expenditure, Major heads of Expenditure of Government of India. Trends and Issues of Expenditure of Centre and State, Reasons for increase in Public Expenditure,

UNIT – III

Indian Tax System-Major trends in Tax Revenue, Tax-GDP Ratio, Structural Changes in Tax Revenue, Structural Changes in Direct and Indirect Taxes, Elasticity of Tax Revenue, Burden of Indian Taxes, Problems of Taxation in India, Major Tax Reforms, GST and Its Implications,

UNIT-IV

Public Debt in India- Reasons and Trends for Increase in Internal and External Debt of Centre Government, Burden of Public Debt in India, Public Debt of State Governments, Public Debt and Development Finance in India, Is India in Debt Trap?

UNIT – V

Fiscal Policy In India-Objectives, Evaluation of Effectiveness of Fiscal Policy in India, Challenges of Maintaining Fiscal Deficit, Recent Tax Reform Measures, Deficit Financing In India, Detailed Study of Latest Budget of Government of India.

Reading List:

- J.R.Gupta, Public Economics in India, 3rd Edition, 2017, Atlantic Publication, New Delhi
- Bhatia, H. L. (Latest) – Public Finance: Theory and Practice, Vikas Publication House, New Delhi
- Stiglitz, J. E. (1986) – Economic of Public Sector, Norton, New York.
- Mundle, S. (1999) – Public Finance Policy: Issues for India, Oxford University Press, New Delhi.
- Andley, K.K. and K.P.M. Sundharam – Public Finance: Theory and Practice, S. Chand and Company, New Delhi
- Bhargava, P. K. (1991) – India's Fiscal Crisis, Ashish Publishing House, New Delhi.
- Reports of Various Finance Commissions
- Government of India Budget (Latest)
- Government of India Long term Fiscal Policy
- Economic Survey, Government of India.

Paper Code: M2ECO04-CT-10

M.A.ECONOMICS 2017-18
SEMESTER – II
CORE PAPER – IV
ELEMENTARY STATISTICS AND ECONOMETRICS

Objectives: This paper of Statistical Methods is taught to the students at Master's level with the basic aim of imparting knowledge of various Statistical Methods (techniques) and basic econometrics methods to them. Specially those tools are taken in detail which are frequently used in social sciences research such as estimation, hypothesis testing, Regression & correlation, use of probability, concept and use of ordinary least square methods which is essential in the world of uncertainty.

UNIT-I

Central Tendency and Dispersion: Measures of central tendency: Mean, Median, Mode. Measures of dispersion: Range, Mean Deviation, Standard deviation, coefficient of variation. Skewness and Kurtosis.

Correlation and Regression: Correlation; Simple, Coefficient of correlation – Karl Pearson and Rank Correlation,

Regression analysis – Estimation of regression line in a bivariate distribution – Least squares method, interpretation of regression coefficients.

UNIT- II

Time series analysis: Concepts and components, Determination of Regular Trend and Seasonal Indices.

Index numbers – Concept, Price relative, Quantity relative and Value relative, Index Methods – Laspeyres's, Pasche's and Fisher, Family budget method, Problems in the construction and limitations of Index Numbers, Test for ideal Index Number.

UNIT-III

Probability Theory and Distribution: Elementary Probability Theory, addition and multiplication theorems, Bay's theorem, Random variables, Mathematical Expectation. Probability distribution: Binomial, Poisson and Normal.

UNIT-IV

Basic Econometrics- Nature, Meaning and Scope of Econometrics, Goals of Econometrics, Methodology of Econometric Research. The Simple Linear Regression Model -Ordinary Least-Squares Method, Assumptions and Properties of OLS Estimations(without derivation), Gauss Markov's Theorem, Numerical Application of Regression Analysis. Concept of R^2 , Statistical Tests of Significance of the OLS Estimates – T test and their Numerical Application in OLS estimation.

UNIT-V

Problems in Regression Analysis- Autocorrelation, Multicollinearity, Heteroscedasticity – Nature and Causes.

Meaning and uses of Dummy variables; Reasons and role of Lags in Economics; Difference between Autoregressive and Distributed Lag Model.

Simultaneous equation models- Nature and meaning.

Reading List:

- Allen, R.G.D. : Mathematical Analysis for Economists.
- Black, J. and J.F. Bradley : Essential Mathematics for Economists.
- Chiang, A.C. : Fundamental Methods of Mathematical Economics.
- Croxton, F.E., D.J. Cowden and : Applied General Statistics.
- Gupta, S.P. – Statistical Methods.
- Nagar, A.L. and Das, R.K. (1993) – Basic Statistics, Oxford University Press, New Delhi.
- Gupta, S.C. – Fundamentals of Applied Statistics, Sultan Chand and Sons, New Delhi
- Rao, N.S., Suthar, S.P., Gupta, S.L. (2008) – Business Statistics, Arvind Prakashan, Udaipur.
- Mehta and Madnani – Elementary Mathematics in Economics, Educational Publisher, Agra.
- Gupta, S.C. and V.K. Kapoor : Fundamentals of Applied Statistics.
- Spiegel, M.R. : Theory and Problems of Statistics.
- Agarwal, D.R. : Quantitative Methods (Mathematics and Statistics)
- Gujarati, D. (1995), Basic Econometrics, (3rd Edition), McGraw Hill, New Delhi.
- Johnston, J. and J.D. Nardo (1997), Econometric Methods, McGraw Hill, New York.

- Mmenta, J. (1997), Elements of Econometrics, Michigan Press, 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

M.A. ECONOMICS 2017-18
SEMESTER- II
CORE PAPER- V
ECONOMICS OF DEVELOPMENT AND PLANNING

Objective: The Student will be able to understand the models of Economic Development and their application for underdeveloped or developing economies. This paper aims at making students to understand important issues in the context of development such as, role of Population, International Trade, importance of domestic macroeconomic policies, investment criteria, and theory of economic planning. The project evaluation techniques will enable them to evaluate the profitability of projects

UNIT I

Population, Human Capital formation and Economic Development

Population and Economic Development - Theory of Demographic Transition, Population as Limit to Growth and as Ultimate Source.

Human Capital Formation – Meaning, Need and Objectives. Measures, Problems and Limitations of Human Capital Formation. Criteria of Human Capital Formation.

UNIT II

Models of Economic Development I

Harrod and Domar Growth Models, Neo Classical Growth Models – Solow and Meade, Mrs. Joan Robinson's Growth Model- Golden Rule of Accumulation, Kaldor Model of Distribution.

UNIT III

Models of Economic Development II

Models of Technical Change: Neutral and Non-Neutral (Hicks and Harrod), Romer's Endogenous Growth Model. Jorgensons Model of Dual Economy. Uzawa Two Sector Model of Growth. Harris-Todaro Model of Rural-Urban Migration.

UNIT IV

Economic Planning

Economic Planning – Meaning, Objective and Principles. Planned Vs. Unplanned Economy. Plan Models- Meaning and Types. Control under Planning – Meaning, Need, Types and Limitations. Role of State in Economic Development.

UNIT V

Techniques and Problems of Economic Planning

Planning Techniques- Input-Output Analysis, Linear Programming and Capital-Output Ratio (Only Concept). Shadow Prices, Criterion of Project Evaluation, Investment Criterion.

Choice of techniques- Labour Intensive Vs. Capital Intensive Technique.

Resource mobilization for planning : Domestic resources and External resources- Foreign borrowings Vs. foreign direct investment.

Reading List:

- Behrman, S. and T.N. Srinivasan (1995). Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.
- Ghatak, S. (1986). An introduction to Development Economic, Allen & Unwin, London.
- Jhingan, M.L. (2016) – Economics of Growth and Development, Vrinda Publication. (English & Hindi Version)
- Kapila, Uma, Ed. (1980). Indian Economy Since Independence, Vol.1, Academic Foundation, Delhi.
- Little, I. M. D. & J. E. Mirrlees (1974). Project Appraisal and Planning for Developing Countries, Basic Books, New York.
- Meier, G.M. and James E. R. (2006). Leading Issues in Economic Development, Oxford University Press, New York.
- Puri, V.K. and S.K. Misra (2016). Economics of Development and Planning, Himalaya Publishing House, New Delhi.
- Singh, S.P.(2001). Economic Growth and Planning, Himalaya Publishing House, New Delhi.
- Ray, Debraj-(2004). Development Economics, Oxford University Press, New Delhi
- Taneja, M. L. and R. M. Myer (2008). Economics of Development and Planning, Vishal Publishing Company, Jalandhar.
- Thirwall, A.P.(1999). Growth and Development with special reference to developing economics, Macmillan and ELBS, London.
- Todaro, M. P. (1996) (6th edition). Economic Development, Longman, London.
- Wadhwa, C.D., Ed., (1988). Some Problems of India's Economic Policy, 2nd Ed., Tata McGraw-Hill, New Delhi.

Paper Code: M2ECO06-CT-12

M.A. ECONOMICS 2017-18

SEMESTER – II

CORE PAPER –VI

INDIAN ECONOMY

Objectives:The objective of the paper would be to sharpen the analytical faculty of the students by highlighting on broad overview of the Indian economy. The paper also emphasis on social and economic infrastructure, Natural resources of India. The course is expected to enable the student to appreciate the evaluation of the economy, its institutional frame work for analysing public policy, and to get familiar with the issues related to agriculture, industry, Foreign trade and Economic Planning in India.

UNIT – I

An Overview of Indian Economy: Structural Transformation in India- Sectoral trends and growth rates. Broad Demographic Features of Indian Population, Occupational pattern in India. Rural-Urban Migration, Urbanisation and Civic Amenities, Population Policy (Latest). Social Infrastructure- Education, Health and Malnutrition. Indicators of Human Development- Human Development Index (HDI), Gender Related Development Index (GDI). Happiness Index.

UNIT – II

Agriculture – Need for Land Reforms, Technological changes in Agriculture, Pricing of Agriculture Inputs and Output, Agriculture Finance Policy, Agriculture Marketing, Issues in Food Security, Policies for Sustainable Agriculture, Need for Agriculture Insurance.
Industry – Growth and Pattern of Industrialization, Industrial Policies and New Economic Reforms, Privatisation and Disinvestment, Exit Policy Issues in Labour Market Reforms.

UNIT –III

Resource Base Economic Infrastructure: Economic Infrastructure (Power, Transport and Communication), Issues and Policies in Infrastructural Development.
Natural Resources and Economic Development- Land Resource, Forest Resource, Livestock Resources, Water Resource; Environmental Degradation and Economic development.

UNIT – IV

Poverty, Inequality and Unemployment- Concepts, Estimation, Trends and measures to eradicate them. Problem of corruption and parallel economy. Challenges to inclusive growth in India. Need for and issues in good governance

Planning in India – Relevance of Planning in the Liberalised/Free Market Economy. Objectives and Strategies, Failures and Achievements of Plans, Latest Five Year Plan. Evolution of Niti Ayog and its approach towards planning in India.

UNIT-V

Foreign Trade – Volume, Structure and direction of Foreign Trade, Balance of Payments, Issues in Export-Import Policy and FEMA, Exchange Rate Policy, The management of Foreign Exchange, Issue of the Convertibility of Rupee on Capital Account. , WTO - objectives, various issues and a critical review of the working of WTO.

Key Economic Reforms introduced in India and their impact; Globalisation of Indian Economy – Foreign Capital and MNCs in India.

Reading List

- 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.
- Jalan, B. (1992) – The Indian Economy, Problems and Prospects, Viking, New Delhi.
- Reserve Bank of India – Report on Currency and Finance (Annual).
- Indian Economy (Extra issue) – Pratiyogita Darpan, Upkar Prakashan, Agra.
- Todaro, M. (1997) – Economic Development in the third world, Addison Wesley, England.
- Brahmananda, P. R. and V. R. Panchmukhi (Eds.) (1987) – The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
- World Bank (2000) – Indian Reducing Poverty, Accelerating Economic Development, Oxford University Press, New Delhi.
- Government of India, Planning Commission, 11th Five Year Plan, New Delhi.
- Vijay Nagesh Gumma (2008) – The Impact of Globalization on Small Scale Industries, Deep and Deep Publication Pvt. Ltd., New Delhi.

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MA ECONOMICS 2017-18
SEMESTER II
SKILL COURSE PAPER-01
BASIC ECONOMIC ANALYSIS WITH SPSS

Objective: A Student of Economics should know must have knowledge of data analysis through software. SPSS is one of the best data analysis packages. This paper aims to skill them in analysing the data with the help of SPSS by providing hands on experience.

UNIT I

Introduction to SPSS

Starting SPSS, SPSS main menus, Working with the data editor -General description, functions, menus, commands , SPSS file management.

Input and data cleaning - Defining variables, Manual input of data , Automated input of data and file import.

Data manipulation - Data Transformation, Syntax files and scripts, Output management.

Theoretical Framework: Types of Variables - Qualitative Vs. Quantitative Variables, Nominal, Ordinal, Interval and Ratio Scale Data. Hypothesis Testing, Type I and Type II Errors, Significance Level, One Tailed and Two Tailed Tests.

UNIT-II

Descriptive Statistics

Basic Concepts - Measures of Central Tendency, Measures of Variability, Percentiles, Quartiles and Interquartile Range, Skewness, Kurtosis.

Using SPSS Descriptive Statistics- Frequencies, Descriptives, Explore, Crosstabs.

UNIT- III

Data Presentation

Different Types of Charts- Histogram, Bar Charts, Pie, Cluster and Stacked Bar , Line Charts.

Use of SPSS in making Charts: Chart Builder, Constructing and editing Charts.

UNIT-IV

Correlation

Correlation Coefficient , Pearson Correlation, Spearman Correlation, Kendall Tau B, Scatter Plots, Partial Correlation.

UNIT-V

Chi - Square Test

Basic Concepts – Chi-Square test of Independence and goodness of fit, Contingency Tables. using SPSS Test of Independence, 2x2 Cross tabulation, Layered cross tab, Goodness of fit.

Basic Readings:

- Gaur A. S. & Gaur S. S (2009). Statistical Methods for Practice and Research: A guide to data analysis using SPSS, Sage Response, Second edition.
- IBM SPSS Training Manual
- Parameswaranm R. (2010). Computer Applications in Business, S. Chand and Company, New Delhi.
- Sudalaimuthu, S. & Anthony R. S. (2008), Computer Applications in Business, Himalays Publishing House, New Delhi.

M.A. ECONOMICS 2018-19
SEMESTER III
CORE PAPER I
INTERNATIONAL ECONOMICS

Objective: The paper presents clear comprehensive, up-to-date exposition of the theory and principles of international economics that are essential for understanding, evaluating and suggesting solutions to the important international economic problems and issues facing the world. It will greatly help them to examine the impact of the trade policies on gains from trade and terms of trade of a country.

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.

UNIT – II

New Theories of International Trade I

Factor Price Equalization Theorem- Relative and Absolute Factor Price Equalisation, Factor Intensity Reversal, Kravis and Linder's Theorem, The Rybczynski Theorem, Stolper – Samuelson Theorem.

UNIT – III

New Theories of International Trade II

Posner's Theory, Vernon's Theory, Kenen's Theory, Emmanuel's Theory. Intra-industry Trade and Neo Heckscher-Ohlin Model by Falvey, Brander-Krugman Oligopolistic Model.

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, Findle, Taussing, Mill and Modern argument. Static and Dynamic Gains from Trade. Gain From Trade for Small and Large Nation.

UNIT – V

The Terms of Trade

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.

Reading List:

- 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.
- Jhingan M.L. (2015). International Economics, Vrinda Publications, New Delhi (English & Hindi Version)
- 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.
- Mithani, D. M. – International Economics, Himalaya Publication House, Bombay.
- Mundell, R. (1968) – International Economics, The Macmillan Company Ltd., New York.
- Vaish, M.C. and S. Singh (2000). International Economics, Oxford and I.B.H. Publishing Company Pt. Ltd., New Delhi.
- Rana, K.C. and K.N. Verma (2010). International Economics, Vishal Publishing House, Ludhiana. (English & Hindi Version)
- Salvator, D. (2014): International Economics: Trade and Finance, 11th Ed., John Willey & Sons, Singapore.
- Soderston, Bo. (1999), International Economics, The Macmillan Press Ltd. London.
- Swami, K. D. (2008) – International Economics, Scientific Publications, Jodhpur.

M.A. ECONOMICS 2018-19
SEMESTER- III
CORE PAPER-II
RESEARCH METHODOLOGY

Objectives: This paper has an objective of exposing the students on various research concepts, make them familiar with different types of research design, gain knowledge of processing and analysis of data for inference and report writing.

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, Formulation of Objectives.

UNIT II

Research and Sampling Design

Research designs- Meaning, Need, Features of Good Research Design, Types- Exploratory, Descriptive, Causal. Experimental and Non-Experimental Research Design.

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.

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 questionnaire, 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.

UNIT IV

Data Analysis and Hypothesis Testing

Multivariate Data Analysis- Multiple Regression, Factor Analysis, Principal Component Analysis, Cluster and Discriminant Analysis (Meaning and uses of these techniques).

Hypothesis Testing: Meaning and Formulation of Hypothesis, Types of Hypothesis, Procedure of Hypothesis Testing. Types of Errors, Level of Significance, Power of test. Types of Tests- Parametric and Non-Parametric. Parametric Test- z test, t-test, f-test, ANOVA. Non-Parametric Test- χ^2 test, Sign test, Run Test, Mann-Whitney U test, Median test, Kolmogorov-Smirnov test, Kruskal-Wallis test.

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.

Reading List:

- Goode. W.J and Hatt. P.K (1952). *Methods in Social Research*, New York: McGraw Hill
- Kothari, C. R. (2008). *Research Methodology: Methods and Techniques*, New Delhi: New Age International.
- Sadhu A.N. and Singh A. (2005). *Research Methodology and Social Sciences*, New Delhi: Himalaya Publishing.
- Tandon.B.C (Ed.) (1979). *Research Methodology in Social Sciences*, Allahabad: Chaitanya Publishing House.
- Wilkinson, S. and Bhandarkar, P.L. (1989). *Methodology and Techniques of Social Research*, New Delhi: Himalaya Publishing.
- William N. (2005). *Your Research Project*, New Delhi: Vistar Publications.
- Young, P. V. (1949). *Scientific Social Surveys and Research*, New Jersey: Prentice Hall, Englewood Cliffs.

Paper Code: M3ECO-A1-ET-15

M.A. ECONOMICS 2017-18

SEMESTER – III

Group A: Elective Paper – A1

BASIC ECONOMETRICS

Objectives: Applications of economic theory need a reasonable understanding of economic relationship and relevant statistical methods. The econometric methods thus become a very powerful tool for understanding of applied economic relationships and for meaningful research in economics. This paper accordingly is devoted to equip the students with theory of econometrics. We will learn how to construct econometric models, estimate the parameters of these models and interpret the parameters estimates. Many of the methods introduced in this course are also used in business, finance and many other disciplines.

UNIT – I

Meaning , objectives and Scope of Econometrics, Methodology of Econometric Research. The Simple Linear Regression Model -Ordinary Least-Squares Method, Assumptions and Properties of OLS Estimations, Gauss Markov's Theorem, Numerical Application of Regression Analysis. Goodness of fit R^2 - Concept and Derivation of R^2 and Adjusted R^2 , (i.e. \bar{R}^2 and Numerical Application, Confidence Intervals of the Parameters, Statistical Tests of Significance of the OLS Estimates – t and F test and its importance.

UNIT – II

Multiple Regression Model with Two Explanatory Variables: An application in Multiple Regression Model (without derivation), Matrix Approach to Linear Regression Model- Numerical Application. Hypothesis testing in Multiple Regression using T test and F -Test. Problems in Regression Analysis- Autocorrelation: Assumptions, Causes, Consequences, Tests to detect the problem and Remedial steps to solve these problems

UNIT – III

Problems in Regression Analysis- Multicollinearity, 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.

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.

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

Reading List

- Gujrati, D. (1995) – Basic Econometrics, (3rd Edition), 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.
- Shyamala, S., Navdeep Kaur and T. Arul Pragasam – A Text Book on Econometrics – Theory and Applications, Vishal Publishing Co., Jalandhar.
- Madnani, G.M.K. – Introduction to Econometrics: Principles and Applications, Oxford and IBH Publishing Co. Pvt. Ltd., New Delhi.
- Chow, G. C. (1983) – Econometrics, McGraw Hill, New York.
- Dhrymes, P. J. (1970) – Econometrics – Statistical Foundations and Applications, Harper and Row Publishers, New York.
- 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 Econometric Models and Economic Forecasts, McGraw Hill, Kogakusha, Tokyo.
- Franses, P. H. (1998) – Time Series Models for Business and Economic Forecasting, Cambridge University Press, Cambridge.
- Kmenta, J. (1997) – Elements of Econometrics, University of Michigan Press, New York.
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M.A. ECONOMICS 2018-19

SEMESTER – III

GROUP A: ELECTIVE PAPER –A 2

MATHEMATICAL APPROACH TO MICRO ECONOMICS

Objective: This course is designed to equip students to understand the economic concepts and theories which use mathematical tools and techniques 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 include various mathematical techniques/methods/models related to the different parts of economic theory like consumer theory, theory of production, pricing etc.

UNIT – I

Consumer Behaviour Analysis I

Utility Function and types of Utility function, Indifference curve and Its Characteristics. Ordinal Utility Maximisation, Slutsky Equation – Income, Substitution and Price Effects, Derivation of Ordinary and Compensated Demand Curve, Elasticity of Demand.

UNIT – II

Consumer Behaviour Analysis II

Theory of Revealed Preference, Consumer Behaviour under Uncertainty- N-M Theorem. Dynamic Demand Function. And Linear Expenditure System.

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, Concept of VES and Translog Production Function, Producer's equilibrium under constraints.

UNIT – IV

Cost and Revenue Analysis

Simple derivation of Short and Long run Cost Functions and their relations, Concept of modern approaches to Theory of Costs, The concept of Revenue Functions, Total, Average and Marginal Revenue, Relation between AR, MR and Elasticities. Input Demand Function.

UNIT – V

Market Analysis

Product and factor market equilibrium; Existence, uniqueness and stability of equilibrium; Static stability, dynamic stability-lagged adjustment, dynamic stability continuous adjustment; Dynamic equilibrium with lagged adjustment-Cobb-Web Model. Price determination in Perfect Competition and Monopoly. Pricing under Monopolistic Competition.

Reading List:

- Allen, R.G.D. (1974) – Mathematical Analysis for Economists, Macmillan Press and ELBS, London.
- Chiang, A.C. (1986) – Fundamental Methods of Mathematical Economics, McGraw Hill, New York.
- Henderson, J. M. and R. E. Quandt (1980) – Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
- Mehta, B. C. (1987) – Mathematical Economics: Microeconomic Models. Sultan Chand and Sons, New Delhi.
- Madnani, G.M.K. (2008) – Mathematical Economics, Oxford and IBH Publishing Co. Pvt. Ltd., New Delhi.
- Mehta, B.C. and G.M.K. Madnani (2008) – Mathematics for Economists, Sultan Chand and Company, New Delhi.
- 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.
- Hadley, G. (1962) – Linear Programming, Addison Wesley Publishing Co., Massachusetts.
- Mankiw, N. G. and D. Romer (Eds.) (1991) – New Keynesian Economics (2 Vols.), MIT Press, Cambridge, Mass.
- Nash, J. F. (1996) – Essays on Game Theory, Cheltenham, U.K.

M3ECO- A3-ET-17

M.A. ECONOMICS 2018-19
SEMESTER III
GROUP A: ELECTIVE PAPER- A3
AGRICULTURAL ECONOMICS

Objective: The main objective of this paper is to give basic knowledge of Agricultural Economics. The objective of this course is to provide a detailed treatment of issues in Agricultural Economics to those intending to specialize in this area. This paper will enable the students to understand the Theories and principles of Agricultural Economics. It will also enhance the understanding of models of agricultural development.

UNIT – I

Introduction

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.

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.

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.

UNIT – IV

Farm Organization and Management

System of Farm Organisation- 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, Principles and limitations.

UNIT – V

Agricultural Marketing and Agri-Business

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

Reading List:

- 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.
- Rudra, A. (1982) – Indian Agricultural Economics: Myths and Reality. Allied Publishers, New Delhi.
- Sadhu, A. N. and Amarjit Singh (Latest) – Fundamentals of Agriculture Economics, Himalaya Publishing House, New Delhi.
- Saini, G.R. (1979) – Farm size, Resource Use Efficiency and Income Distribution, Allied Publishers, New Delhi.
- Agrawal N. L.(2003)- Bhartiya Krishi Ka Arthtantra, Rajasthan Hindi Granth Academy.
- Srivatsava O.S. (1987), Theoretical Issues of Agricultural Economics, Allied Publishers Pvt. Ltd. Delhi.

- Reddy S.S., R. Ram, N. Sastry and B. Devi (2012), Agricultural Economics, Oxford & IBH, New Delhi.

M3ECO- A4- ET-18

M A ECONOMICS 2018-2019
SEMESTER III
GROUP –A ELECTIVE PAPER-IV
LABOR ECONOMICS

Objective: This course presents various aspects of labor, its demand and supply of , productivity,wages etc. Labor being the only active factor of production is of immense importance and also exploited by the capitalist. This paper provides knowledge of these issues.

UNIT – I

Nature, Scope and Importance of Labour Economics, Nature and Problems of Labour, Labour Market – Forms and characteristics, Demand and Supply of Labour,

UNIT – II

Productivity of Labour – Factors affecting productivity of Labour, Productivity and wage relationship, Migration, Absenteeism and Turnover in labour market, Labour and Rationalization

UNIT – III

Unemployment and development relationship; Unemployment – Concept, types and Principles, Automation and its impacts on Employment, Exit Policy and Need For Safety Nets,

UNIT – IV

The Concept of Evaluation of Personal Management, Manpower planning, Methods of Recruitment and placement,

UNIT – V

Wages – Meaning and Methods of wage payment, Theories of wage determination, Concept of minimum wage, living wage and fair wage, wage differentiations, Wage Standardisation, Non-wage component of labour remuneration.

Reading List :

- Datta, G. (1996) – Bargaining Power, Wages and Employment: Analysis of Agricultural Labour Markets in India, Sage Publications, New Delhi.
- Papola, T.S. and Rodgers, (Eds.) (1992) – Labour Institutions and Economic Development in India, International Institute for Labour Studies, Geneva.
- Sen, A. K. (1975) – Employment, Technology and Development, Oxford University Press, New Delhi.
- Solow, R. M. (1990) – Labour Market as an Institution, Blackwell, London.
- Hicks, J. R. (1932) – The Theory of Wages, Clarendon Press, Oxford.
- Misra, L. (2000) – Child Labour in India, Oxford University Press, New Delhi.
- Lester, R. A. (1964) – Economics of Labour (2nd Edition), Macmillan, New York.
- McConnell, C. R. and S. L. Bruce (1986) – Contemporary Labour Economics, McGraw Hill, New York.
- Sinha, V.C. Audhyogik Arthshastra.

M A ECONOMICS 2018-2019
SEMESTER III
GROUP –B ELECIIVE PAPER-B1
INDUSTRIAL ECONOMICS

Objective: This course presents various aspects of industrial structure and location. It also provides an introduction to current theory in Industrial economics and discusses the role of policy in the context of competition, industrial policies and regulations.

UNIT-I

Industrial Economics – Definition and Scope, Industrialization – pattern and Stages, Determinants of Industrial Growth, Effects of Industrialization. Problems of Industrialization.

UNIT II

Concept of Firm-Its Organization and Different Forms of Ownership ,Objectives of a Firm, Theories of Industrial Localization-Alfred Wever and Sargent Florence’s Theories

UNIT III

Market Structure: Sellers concentration, product differentiation, conditions of entry and economies of scale, market structure and profitability, Growth of firms: Vertical integration, diversification, mergers and innovation; constraints on growth – demand, financial and managerial.

UNIT-IV

Market conduct and product pricing- Methods of product pricing, Methods of evaluating investment expenditure, Capital budgeting- concepts and methods.

Mergers and Acquisitions of firms- meaning, types and methods, various forms of mergers in India, Market performance, size and growth of firms

UNIT V

Financial Statements – Balance Sheet, Profit and Loss Account, Ratio Analysis – Meaning and Forms, Classification of Ratios, Limitations, Cost – Profit Analysis, Techniques of Project Evaluation

Reading List:

- Barthwal,R R (2010): Industrial Economics, New Age International (P) Limited, New Delhi, 2010.
- Penrose, E (1959): The theory of growth of the Firm, Blackwell, Oxford.
- Ahluwalia(1985): Industrial Growth in India, Oxford University Press, New Delhi.

- Umakapila(2003) : Understanding the problems of Indian Economy, Academic Foundation
- Agarwal, A N (1995): Indian Economy Problems of development and planning Vishwas publication
- Desai, B. (1999) – Industrial Economy in India (3rd Edition), Himalaya Publishing House, Mumbai.
- Kuchhal, S. C. (1980) – Industrial Economy of India (5th Edition), Chaitanya Publishing House, Allahabad.
- Singh, A. and A. N. Sadhu (1988) – Industrial Economics, Himalaya Publishing House, Bombay
- Mamoria and Mamoria (2000) – Dynamics of Industrial Relations in India, (15th Edition), Himalaya Publishing House, Mumbai
- Government of India, Economic Survey (Annual), New Delhi

M A ECONOMICS 2018-2019
SEMESTER III
GROUP – B ELECTIVE PAPER-B2
FINANCIAL ECONOMICS

Objective:The course intends to familiarize the students with the basic concepts in financial economics and develop comprehensive knowledge on the role of finance in the operation of an economy. It also enables them to know the operation of the Indian Financial System and activities in the financial markets.

UNIT I

Financial system-Structure,Functions, Financial markets, Financial Instruments,Role of Financial system,Financial system and Economic development.

UNIT II

Money market-Meaning,Functions,Instruments of money market,Call loans, Collateral loans, Promissory notes, Bills of Exchange, Treasury Bills, Gilt edged securities, Certificate of Deposits', Commercial papers, REPOS-Components of money market,Call money market, Collateral loan market, Acceptance market, Bill market.

UNIT III

Institutions of money market-Acceptance houses, Discount houses, Central bank, Commercial bank,Features of Indian money market, DFHI and RBI in Indian Money market.

UNIT IV

Capital market- Meaning, Functions,Structure,Primary and Secondary markets,Primary market (New issue market),Functions of NIM,Intermediaries in NIM (merchant bankers, underwriters, registrar and share transfer agents, bankers to an issue, stock broker)

UNIT V

Instruments of Capital market- -Preference shares, Differed shares, Equities Ordinary shares- Bonds and debentures, Government promissory notes, Public sector bonds-Initial Public Offer-Methods of floatation of shares –Dematerialization of Shares- Depository-Functioning of depository. Secondary Market- Nature and functions of stock exchanges -Settlement and trading in stock exchange- Players in stock exchanges-Speculators-Bulls, Bears, Lame duck, Stag- Kerb trading, Insider trading- Listing of securities.

Reading List:

- Keith, P Ibeam (2005): Finance and Financial Markets, 2nd ed, Palgrave Mc Milan.
- 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
- Smith, P F (1978): Money and Financial Intermediation: The Theory and Structure of the Financial System, Prentice Hall, New Delhi
- 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
- Guru Swamy, S (2009): Financial Markets and Institutions, 3rd ed, Vijay Nicole Imprints Pvt Ltd,Chennai, TATA Mc Graw Hills Co Ltd, New Delhi.
- Guru Swamy,S(2006):Capital Markets, 2nd ed, Vijay Nicole Imprints Pvt Ltd, Chennai, TATA McGraw Hills Co Ltd, New Delhi.
- Faboozi, J Frank, Modigliani Franco(2008):Capital Markets-Institution and Instruments, 4th ed, Pearson Education, New Delhi (PHI).
- Avadhani, V A (1993): Investments and Securities markets in India, Himalaya Publishing House, Mumbai.
- 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

MA ECONOMICS 2018-19
SEMESTER III
Group B: Elective Paper –B3
MANAGERIAL ECONOMICS

Objectives: Managerial Economics is fundamentally a unique way of thinking about problems, issues and decisions that managers face in each of the functional areas of the organization as well as the strategic ones faced by general managers. The objective of this paper is to introduce the economic concepts and to familiarize with the students the importance of economic approaches in managerial decision making.

UNIT I

Meaning, scope and role of managerial economics. Marginal and Incremental Analysis. Meaning and types of demand, demand function and Law of Demand, increase and decrease in demand, elasticity of demand, consumer's surplus. Demand Forecasting. Indifference curves and consumer's equilibrium. Price effect, Substitution Effect and Income Effect. Supply- meaning and supply function. Law of Supply.

UNIT II

Meaning and types of production function, application and importance of production function in managerial decision making, Economies of scale and scope. Producer's surplus. Iso-Cost lines, Iso-quant and Producers' Equilibrium. Cost concepts, cost- output relationships and its importance, types of cost, functional form of short- run and long- run cost, LAC as a decision making tool. Impact of learning curve. Revenue concepts- TR, MR, AR.

UNIT III

Market structure- meaning, types, and need for analysing market structure. Perfect Competition- features, representative firm and industry, Equilibrium in short and long run, price and output determination with diagrams, normal profits and losses, supernormal profits. Monopoly- features, equilibrium in short and long run, Price discrimination, Dumping

UNIT IV

Oligopoly- definition and characteristics, collusion and cartel, non-price competition, price stickiness and kinked demand. Game theory.

Monopolistic competition- definition and characteristics, equilibrium price and output determination.

Pricing policies and practices- role of cost, demand and consumer psychology in pricing.

Pricing methods: full cost pricing, marginal cost pricing, pricing of new products, penetration pricing, skimming pricing.

UNIT V

Introduction to National Income – National Income Concepts and methods of Measurement.

Business Cycles – Phases – Management of Cyclical Fluctuations. Fiscal and Monetary Policies. Inflation- Meaning and measures to control.

The Investment selection process - Evaluating and Ranking Investment projects, Cost – Benefit Analysis

Reading List

- William Boyes (2009) The New Managerial Economics (Indian Adaptation), New Delhi, Sigtantra
- Joseph Nellis and David Parken (2003) The essence of Business Economics, Prentice – Hall India
- SalvatoreD. and Srivastava R (2012). Managerial Economics, Oxford; Seventh edition
- Ahuja, H. L. (2014). Managerial Economics, S Chand Publishing; Eight edition
- Dwivedi, D.N. (2010). Managerial Economics S.Chand (G/L) & Company Ltd; Seventh edition

M A ECONOMICS 2018-2019
SEMESTER III
GROUP –B ELECTIVE PAPER-B4
HUMAN RESOURCE MANAGEMENT (HRM)

Objective: To enable the students to understand the significance of Human Resource in constituting economic growth. The course also teaches the basic principles of strategic human resource management and the various aspects of Human Resource Planning.

UNIT I

Nature and Scope of HRM -Meaning and Definitions, Objectives, Scope and Functions of HRM ,Perspectives of Human Resource Management , Role of HRM in the Emerging Economic Scenario.

UNIT II

HRM in India: Introduction, Changing Role of Human Resource in India, Globalization, Its Impact on HR

UNIT III

Concept of Human capital – The economic principle of ‘Labour theory of value’. Human Resource Development (HRD) - The trend of Working age population in India (compared to other countries) and future potential in global scenario. Distinction between HRD and HRM.

UNIT IV

Meaning and Objectives of HRP - Need for HRP at Macro Level, Methods of Recruitment, Selection and Placement, Defining Training, Needs and Benefits of Training, Training Methods.

UNIT V

Promotion, Transfer, Demotion, Separation. Concept and Meaning of Discipline, Disciplinary Action Procedure. Industrial Democracy, Workers’ Participation in Management in India, Collective Bargaining in India.

Reading List:

- Michel, U.P (2001): Human Resources Development and Human Relations, Himalaya Publishing House, Mumbai.
- Ü Tripathi, P.C (2004): Human Resources Management, S.Chand & Sons, New Delhi.

- Ü Duderja, V.D (2000): HRM and Development in New Millennium, Common Wealth
- Publishers, New Delhi.
- Pattanayak, B (2001): Human Resource Management, PHI, New Delhi.

M.A. ECONOMICS 2018-19

SEMESTER IV

CORE PAPER I

INTERNATIONAL TRADE AND COMMERCIAL POLICIES

Objective: The paper presents clear comprehensive, up-to-date exposition of the theory and principles of international economics that are essential for understanding, evaluating and suggesting solutions to the important international economic problems and issues facing the world. Besides, preparing the students about the relevance and limitations of these principles, it will greatly help them to examine the impact of the trade policies followed both at the national and international levels as also their welfare implications at macro level.

UNIT – I

Tariff Barriers

Free Trade V/s Protection, Tariffs – Meaning and Types, Effects of Tariff under partial and general equilibrium, Optimum Tariff, Stopler – Samuelson Theorem in case of Tariff, Effective Rate of Protection.

UNIT – II

Non-Tariff Barriers (NTBs)

Meaning and Types, Import Quotas – Meaning, Objectives, Types, Import Quotas V/s Tariffs, Voluntary Export Restraints, Export Subsidies, International Cartels, Technical and Administrative Regulations, Dumping. Dumping – Meaning, Objective, Types and Effects. Anti Dumping Measures. Economic Integration-The Theory of Customs Union, its Partial and general equilibrium analysis.

UNIT – III

Balance of Payment

Balance of Trade and Balance of Payments – Meaning and Components, Disequilibrium in Balance of Payments, Measures to correct Disequilibrium in Balance of Payments, Adjustment Mechanism of Balance of Payments- Automatic Price Adjustment, Elasticity Approach, Absorption Approach, Expenditure Policies and Monetary Approach.

UNIT – IV

Exchange Rate and Internal & External Balance

Foreign Trade Multiplier, Foreign Exchange Rate- Meaning and Determination. Theories of Foreign Exchange Rate Determination-Mint Parity, PPP, BoP, Monetary Approach, Portfolio Balance Approach. Fixed v/s Flexible Exchange Rate Policies, Intermediate or Hybrid Exchange Rate Systems, Multiple Exchange Rates System. Exchange Rate Regimes in Practice. Internal and External Balance Simultaneously- Mundellian Model of Monetary and Fiscal Policies, IS-LM-BP Model with Flexible Exchange Rate.

UNIT – V

International Economic Institutions

International Monetary Fund, World Bank and WTO- Objectives, Organization, Functions, Activities and their role in Economic Development of India. The Problem of International Liquidity. Multilateralism and Regionalism- Contemporary Regionalism, economic effects and gains from Regionalism, Multilateralism in post WTO Era and global free trade.

Reading List

- 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.
- Jhingan M.L. (2015). International Economics, Vrinda Publications, New Delhi (English & Hindi Version)
- 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.
- Mithani, D. M. – International Economics, Himalaya Publication House, Bombay.
- Mundell, R. (1968) – International Economics, The Macmillan Company Ltd., New York.

- Vaish, M.C. and S. Singh (2000). International Economics, Oxford and I.B.H. Publishing Company Pt. Ltd., New Delhi.
- Rana, K.C. and K.N. Verma (2010). International Economics, Vishal Publishing House, Ludhiana. (English & Hindi Version)
- Salvator, D. (2014): International Economics: Trade and Finance, 11th Ed., John Willey & Sons, Singapore.
- Soderston, Bo. (1999), International Economics, The Macmillan Press Ltd. London.
- Swami, K. D. (2008) – International Economics, Scientific Publications, Jodhpur.

M4ECO01-CT-20

M.A. ECONOMICS 2018-19
SEMESTER – IV
CORE PAPER – II
PROJECT WORK- DISSERTATION

Objective: This paper is a project work. Students will choose the topic of their interest under the guidance of faculty members which has same relevance to economic issues . It aims to make student familiar with economic issues of local communities and surroundings and to study in depth with practical application any economic phenomenon.

Paper Code: M4ECO-A1-ET-21

M.A. ECONOMICS 2017-18
SEMESTER – IV
GROUP A: ELECTIVE PAPER – A1
ADVANCED ECONOMETRICS

Objectives: A primary objective of teaching this course is to engage students in active learning a critical thinking about econometrics. This course introduced the theory and application of econometrics. Another objective of this course is to relate economic questions to empirical observations and try to deal with those econometric models based on sound hypotheses.

UNIT – I

Simultaneous Equation Models – Meaning and basic concepts- Structural, Reduced form Model. Consequences of applying OLS to simultaneous model, Recursive models. Problem of identification and Conditions for Identification (Rank and Order Conditions).

UNIT – II

Estimation of Simultaneous Equation Models – Indirect Least Square Method (ILS), Two Stage Least Square Methods (2 SLS), The Method of Instrumental Variables (IV), Identification and Choice of Estimation Method. Estimation under linear restrictions, Specification Bias.

UNIT – III

Time Series Econometrics: Basic Concepts- Stationary and Non stationary Stochastic Processes, unit root stochastic processes, Trend stationary and Difference stationary stochastic process. Random walk model. The Unit root test- Augmented Dickey-Fuller test. The phenomenon of co-integration-spurious regression. The Granger Causality test.

UNIT-IV

Time Series Model: Forecasting with ARMA, Forecasting with ARIMA model, Box-Jenkins methodology. ARCH and GARCH Model to measure the volatility.

Vector autocoregression: Problems with VAR modelling .

UNIT-V

Econometric Modelling: Model selection criterion- Hendry and Richard criterion, The R^2 Criterion, Akaike Information Criterion (AIC), Schwarz Information Criterion (SIC).

Panel data Regression Model- Meaning, Uses and estimation of Panel data Regression Model using Fixed effects model, Random effects model.

Reading List:

- Gujrati, D. (1995) – Basic Econometrics, (3rd Edition), 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.
- S. Shyamala, Navdeep Kaur and T. Arul Pragasam – A Text Book on Econometrics – Theory and Applications, Vishal Publishing Co., Jalandhar.
- G. M. K. Madnani – Introduction to Econometrics: Principles and Applications, Oxford and IBH Publishing Co. Pvt. Ltd., New Delhi.
- Chow, G. C. (1983) – Econometrics, McGraw Hill, New York.
- Dhrymes, P. J. (1970) – Econometrics – Statistical Foundations and Applications, Harper and Row Publishers, New York.
- 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 Econometric Models and Economic Forecasts, McGraw Hill, Kogakusha, Tokyo.
- Franses, P. H. (1998) – Time Series Models for Business and Economic Forecasting, Cambridge University Press, Cambridge.

- Kmenta, J. (1997) – Elements of Econometrics, University of Michigan Press, New York.
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M.A. ECONOMICS 2018-19

SEMESTER – IV

GROUP A: ELECTIVE PAPER –A 2

MATHEMATICAL ECONOMICS

Objective: This course is designed to equip students to understand the economic concepts and theories which use mathematical tools and techniques to refine the verbal logic. Modern algebraic tools allow convenient handling of simultaneous equations in the context of linear programming, game theory and input-output analysis. This course has been designed to include various mathematical techniques/methods/models related to the different parts of economic theory like pricing, trade cycles, growth models, etc. The paper covers important aspects of microeconomics, macroeconomics and development theory.

UNIT – I

Linear Programming – Meaning and definitions, Basic concepts and Solution of LPP through Simplex Method, Primal and Dual problem, Problem of Degeneracy in LPP, Application of LPP in Transport and Storage problems and other problems in Economics.

UNIT – II

Input-Output Model – Static and Dynamic Model, Closed and Open Input Output Model, Solution of Input Output Model, Hawkins Simon conditions.

UNIT – III

Game Theory – Concept of Game, Two Person Zero Sum Game, Pay-off Matrix, Pure and Mixed Strategies, Maximin in and Minimax criteria and Saddle Point, Non-constant Sum Game, Prisoner's Dilemma, Linear Programming Equivalence.

UNIT – IV

Pricing under Duopoly- The Cournot Model, The Bertrand Model, and the Stackelberg Model. Collusive Oligopoly. Kinked Demand Curve Model. Bilateral Monopoly. Pareto Optimality; The efficiency of perfect and imperfect competition; Social welfare function. General Equilibrium.

UNIT – V

Trade Cycle Model of Hicks and Samuelson. Harrod Growth Model, Neoclassical Growth Model – Solow and Meade Growth Models, Endogenous Growth Model of Romer and Harris-Todaro Model of Rural-Urban Migration.

Reading List:

- Allen, R.G.D. (1974) – Mathematical Analysis for Economists, Macmillan Press and ELBS, London.
- Chiang, A.C. (1986) – Fundamental Methods of Mathematical Economics, McGraw Hill, New York.
- Henderson, J. M. and R. E. Quandt (1980) – McGraw Hill, New Delhi.
- Mehta, B. C. (1987) – Mathematical Economics: Microeconomic Models, Sultan Chand and Sons, New Delhi.
- Madnani, G.M.K. (2008) – Mathematical Economics, Oxford and IBH Publishing Co. Pvt. Ltd., New Delhi.
- Mehta, B.C. and G.M.K. Madnani (2008) – Mathematics for Economists, Sultan Chand and Company, New Delhi.
- 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.
- Hadley, G. (1962) – Linear Programming, Addison Wesley Publishing Co., Massachusetts.
- Mankiw, N. G. and D. Romer (Eds.) (1991) – New Keynesian Economics (2 Vols.), MIT Press, Cambridge, Mass.
- Nash, J. F. (1996) – Essays on Game Theory, Cheltenham, U.K.

M.A. ECONOMICS 2018-19
SEMESTER IV
GROUP A: ELECTIVE PAPER- A3
ISSUES IN INDIAN AGRICULTURE

Objective : Its objective is to familiarize students with issues and policies that are relevant to Indian Agricultural Economics and enable them to analyze the issues using basic micro and macro-economic concepts.

UNIT – I

Agricultural Development in India

Recent Agricultural Growth in India. Land Utilisation and Cropping Pattern Changes in India. Causes of Low Productivity in India, Suggestions to increase and Measures employed to develop agriculture in India. Diversification of Indian Agriculture, White Revolution in India – Fishery, Poultry, Forestry, Horticulture and Floriculture . Rural Industrialization: Problems and Prospects, Agro-based industries in India, Need for Second Green Revolution in India

UNIT II

Input Supply in Indian Agriculture

Supply of Inputs-Irrigation, Power, Seed and Fertilizer. Irrigation: Sources and Sources wise Development, Problems. Land Reforms: Objective and achievement. Farm Size and Productivity controversy. Farm Mechanisation: Types and Progress. Mechanisation Vs. Employment. Growth of Agricultural Labourers: Causes and problems.

UNIT – II

Capital Formation and Finance in Indian Agriculture

Role of Public Investment and Capital Formation in Indian Agriculture, Sources of Agricultural Finance in India - Institutional and Non- Institutional Sources, NABARD and Rural Credit, Micro Finance. Problems of Agricultural Finance in India. Suggestions of V.L. Mehta Committee.

UNIT – III

Indian Agricultural Markets and Pricing System

System of Agricultural Marketing in India, Measures to Improve Marketing Efficiency in India, , Agricultural Marketing – Issues and Suggestions.

Agricultural Prices In India: Objectives and Performance Trends in Agricultural Prices, Terms of Trade between Agriculture and Non-Agriculture Prices, Need and Methods of Price Stabilization, Warehousing of Agricultural Produce in India.

UNIT – IV

State Intervention in Indian Agriculture

Need for State Intervention, State Policy with Respect to Agricultural Marketing; Prices (Agricultural Price policy of India); Taxation and Crop Insurance in India. Food Security in India and Public Distribution System in India. Pricing of Inputs and Role of Subsidies

UNIT – V

Changes in Indian Agriculture

Technological Change in Agriculture-Indigenous Practices, Information and Communication Technologies and Agriculture - Agricultural Information Systems, Role of Remote Sensing, GPS Technology, Biotechnology, Nano Technology in Agriculture, Kisan Credit Cards, Kisan Call Centers, Bhoomi Project, Agricultural Technology Information Centers, Agricultural Knowledge System, Sustainable, Agricultural Extension in India, FAO. Impacts of WTO agreements on Indian Agriculture, Globalisation and priority issues for Indian Agriculture.

Reading List:

- Raj, K. N. *et al.* (1988) – Essays in the Commercialisation of Indian Agriculture, Oxford University Press, New Delhi.
- Subbarao, K. and De Janvry (1986) – Agriculture Price Policy and Income Distribution in India, Oxford University Press, New Delhi.
- Bhalla, G. S. (1994) – Economic Liberalisation and Indian Agriculture Institute for Studies in Industrial Development, New Delhi.
- Bhalla, G. S. (1994) – Economic Liberalisation and Indian Agriculture Institute for Studies in Industrial Development, New Delhi.
- Dhawan, B. D. (1988) – Irrigation in Indian Agriculture Development, Sage Publication, New Delhi.
- Rao, C. H. Hanumantha (1994) – Agriculture Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.

- Misra and Puri (2008) – Indian Economy, Himalaya Publishing Company, New Delhi.
- Dutta, R. and Sundaram (2008) – Indian Economy, S. Chand and Company, New Delhi.
- Hariharan, N. P. (2008) – Lights and Shades of Indian Economy, Vishal Publishing Company, Jalandhar.
- Soni, R. N. (2008) – Leading Issues of Agriculture Economics, Vishal Publishing Company, Jalandhar.
- Sadhu and Singh (1991), Agricultural Problems in India, Himalaya Publishing House, New Delhi.
- Government of India – Reports of the National Commission on Agriculture, New Delhi.
- Government of India-Statistical Abstract of India (Latest), Directorate of Economics and Statistics of India.
- Government of India- Agricultural Statistics at a Glance, Ministry of Agricultural and farmers welfare.
- Reserve Bank of India – Report of the Agricultural Credit Review Committee, Bombay.
- Government of India – Economic Survey (Annual) Ministry of Finance.

M A ECONOMICS 2018-2019

SEMESTER IV

GROUP –A ELECTIVE PAPER-A4

ISSUES OF LABOUR IN INDIA

Objective: This course presents various aspects of labor in India and their specific issues.

UNIT – I

Industrial Labour in India- Composition and Characteristics , Fair wages , Wage Boards in India, Bonus system and Profit Sharing, Wage Policy in India, The Problem of Bonus In India

UNIT – II

Trade Unions - Types and Functions, Growth of Trade Union Movement in India, Trade Unions Act, Evaluation of Trade Unions, Emerging Trends in Trade Union Movement, Trade Unions and Economic Development, Social Responsibilities of Trade Unions.

UNIT – III

Concept of Industrial Peace – Causes of Industrial Disputes and Present Mechanism of Dispute Settlement in India, Role of Tripartism, Collective Bargaining, Workers Participation in Management, ILO and India.

UNIT – IV

Social Security – Concept of Social Security and its evolution, Social Assistance and Social Insurance, Review and Appraisal of State Policies with respect to Social Security and Labour Welfare in India, Social Security Measures in India, Workmen's Compensation Act and ESI Act (in Brief).

UNIT – V

Specific Labour Problems in India – Child Labour, Labour Problems of Unorganized Sector, Gender Bias in Labour Market, Report of Second National Commission on Labour, Impact of Globalization on Indian Labour Market.

Reading List:

- Datta, G. (1996) – Bargaining Power, Wages and Employment: Analysis of Agricultural Labour Markets in India, Sage Publications, New Delhi.
- Papola, T.S. and Rodgers, (Eds.) (1992) – Labour Institutions and Economic Development in India, International Institute for Labour Studies, Geneva.
- Sen, A. K. (1975) – Employment, Technology and Development, Oxford University Press, New Delhi.
- Solow, R. M. (1990) – Labour Market as an Institution, Blackwell, London.
- Hicks, J. R. (1932) – The Theory of Wages, Clarendon Press, Oxford.
- Misra, L. (2000) – Child Labour in India, Oxford University Press, New Delhi.
- Lester, R. A. (1964) – Economics of Labour (2nd Edition), Macmillan, New York.
- McConnell, C. R. and S. L. Bruce (1986) – Contemporary Labour Economics, McGraw Hill, New York.
- Sinha, V.C. Audhyogik Arthshastra

M A ECONOMICS 2018-2019

SEMESTER IV

GROUP –B ELECTIVE PAPER-B1

INDIAN INDUSTRIAL ECONOMICS

Objective: This course presents various aspects of industrial structure , growth , pattern and issues of industrial development in india. It also provides detail knowledge about industrial sector of India.

UNIT – I

Industrial Growth and Pattern of Industrialization in India, Recent trends in Indian Industrial Growth, Small-scale and Cottage Industries of India- Definition, Importance and Problems.

UNIT-II

LPG Policy and its Impact on Industrial Development, Evaluation of Role of Public Sector on Industrial Development, Balanced Regional Development- Need, Challenges and Measures taken by The Government.

UNIT – III

Role of Foreign Capital in Industrial Development of India, Multinational Corporations – Definitions, Merits and Demerits, Recent Trends, Perspective code of conduct, MNCs In India, Foreign Investment by Indian Companies, Major Indian MNCs and their Importance.

UNIT – IV

Industrial Proliferation and Environmental Protection- Challenges and Measures taken by the Government of India for Environmental Protection, Major Indian Industries-Iron and Steel Industry, Cotton Textile Industry, Cement Industry, Sugar Industry

UNIT – V

Industrial Finance – Sources, Types, Components, Institutional Finance – IDBI, IFCI, SFCs, SIDC, Commercial Banks, Indian Money and Capital Market.

Reading List:

- Barthwal, R R (2010): Industrial Economics, New Age International (P) Limited, New Delhi, 2010.
- Penrose, E (1959): The theory of growth of the Firm, Blackwell, Oxford.
- Ahluwalia (1985): Industrial Growth in India, Oxford University Press, New Delhi.
- Umakapila (2003) : Understanding the problems of Indian Economy, Academic Foundation
- Agarwal, A N (1995): Indian Economy Problems of development and planning Vishwas publication
- Desai, B. (1999) – Industrial Economy in India (3rd Edition), Himalaya Publishing House, Mumbai.
- Kuchhal, S. C. (1980) – Industrial Economy of India (5th Edition), Chaitanya Publishing House, Allahabad.
- Singh, A. and A. N. Sadhu (1988) – Industrial Economics, Himalaya Publishing House, Bombay
- Mamoria and Mamoria (2000) – Dynamics of Industrial Relations in India, (15th Edition), Himalaya Publishing House, Mumbai
- Gaurav Dutt and Ashwini Mahajan, 2017 , Indian Economy, S Chand and Co. New Delhi
- Government of India, Economic Survey (Annual), New Delhi

Paper Code: M4ECO-B2-ET-22

M.A. ECONOMICS 2017-18
SEMESTER – IV
GROUP B: ELECTIVE PAPER – B2
DEMOGRAPHY

Objectives- The basic aim of this paper is to understand the demographic trends and issues in India. The study postulates the theories of population and structure of population in India. Apart from that, the related concepts like fertility, Mortality and Migration in population will be discussed.

UNIT-I

Nature and Scope of Demography, Relation with other Disciplines. Population trends India; Study of Census in India – Methodology and characteristics of Census since 1951; Size, Composition and Distribution of Population. Latest Population Policy in India. Concept of Demographic Dividend.

Theories of population- Malthusian Theory, Post Malthusian Theories- Marx ideas on Population, Optimum Theory of Population, Theory of Demographic Transition. Views of Medows, Enke and Simon. Population and development.

UNIT – II

Fertility: Meaning and importance of study of fertility, Differential Fertility, Measurement of Fertility, Factors Influencing Fertility , Fertility levels and Trends in Developed and Developing Countries – Fertility in India. Fertility Transition in India. Nuptiality – Concept and Analysis of Marital Status, Single Mean age at Marriage. Concept of Morbidity, measures of Morbidity, incidence and prevalence rates.

UNIT – III

Mortality: Measurement of Mortality, Mortality levels and Trends in Developed and Developing Countries-Mortality in India, Reasons for Declining Trends in Mortality. Infant Mortality.

Techniques of Analysis: Crude Birth Rate, Death Rates, Age Specific Birth and Death Rates, Infant Mortality , Child Mortality, Maternal Mortality; Standardized Birth and Death Rates; Analysis of Total Fertility Rate; Gross Reproductive Rate, Net Reproductive Rate.

UNIT –IV

Concept and Types of Migration – Temporary, Internal and International. International Migration – Its effect on Population Growth and Pattern, Factors affecting Migration, Theories of Migration related to Internal Migration.

Life Table : Basic Concepts of Life Table, Types and Forms of Life Table, Construction of Life Tables based on Age-Specific Death Rates, Conventional Approach of Life Table Construction; Concept and Need for Model Life Tables.

UNIT- V

Concept and uses of Population Projection, Methods of Interpolation, Extrapolation using Gompertz Curves; Concepts and Measures of Population Ageing; Implications of Population Ageing on Labour Force, Retirement and Work Participation among Elderly, Implication for Government Expenditure on Pension.

Reading List

- Agarwal, S. N. (1985) – India's Population Problem, Tata McGraw Hill, Bombay.
- Agarwal, U. D. (1999) – Population Projections and Their Accuracy, B. R. Publishing Corporation, New Delhi.
- Bhende, A. A. and T. R. Kanitkar (1982) – Principles of Population Studies, Himalaya Publishing House, Bombay.
- Bogue, A. (1996) – India's Basic Demographic Statistics, B. R. Publishing Corporation, New Delhi.
- Choubey, P. K. (2000) – Population Policy in India, Kanishka Publications, New Delhi.

- Misra, B. D. (1980) – An introduction to the study of population, South Asian Publishers, New Delhi.
- Srinivasan, K. (Ed.) (1999) – Population Policy and Reproductive Health, Hindustan Publishing Corporation, New Delhi.
- Census of India, Government of India, Various Reports, New Delhi.
- Srinivasan, K. (1998) – Basic Demographic Techniques and Applications, Sage Publications, New Delhi.
- Simon, J. L. (1992) – Population and Development in Poor Countries, Princeton University Press.
- Agnihotri, S. B. (2000) – Sex ratio in Indian Population: A Fresh Exploration, Sage Publications, New Delhi.
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Paper Code: M4ECO-B3-ET-23

M.A. ECONOMICS 2017-18
SEMESTER – IV
GROUP B: ELECTIVE PAPER – B3
ECONOMY OF RAJASTHAN

Objectives: The objective of the paper would be to make analytical study on Rajasthan Economy and its position and contribution in Indian economy. The paper emphasis on major issues related to agriculture, Industry and tourism sector of Rajasthan. The course is expected to enable the student to appreciate the evaluation of the Rajasthan economy, its institutional frame work for analysing public policy, and to get familiar with the current issues and challenges of Rajasthan economy.

UNIT-I

Rajasthan Economy- Characteristics, compositional trend of GDP; Position of Rajasthan in the Indian Economy. Broad Demographic Features of Rajasthan: Population Size and Growth Rates, Sex Composition, Population and occupational Distribution of Labour Force. New Population Policy of Rajasthan.

UNIT – II

Major issues related to Agriculture sector- Land utilization pattern, irrigated Area, Sources of irrigation and their contribution , cropping Patterns in Rajasthan: Trends in the Production of food grains, Agricultural Development during Planning Period, Problem of Drought and Famine in Rajasthan. Animal Husbandry in Rajasthan. Government policies and programmes to promote Agriculture Development.

UNIT-III

Industry -Salient Features, Regional variation in Industrial Development of Rajasthan, Role and Problems of small scale Industries. Role of different corporations in Industrial Development- RIICO, Rajasthan Financial Corporation(RFC), Rajasthan small industries Corporation Limited (RAJSICO).

Tourism Development in Rajasthan - Role of Tourism in Rajasthan, Problems and Prospects of Tourism in Rajasthan. Government Policies and Programmes for Tourism Development in Rajasthan.

UNIT –IV

Resource Base Economic Infrastructure: Economic Infrastructure - Power and Roads; Issues and Policies in Infrastructural Development.

Natural Resources and Economic Development- Land Resource, Forest Resource, Water Resource, Livestock Resources, Mineral resources. Latest Mineral policy of Rajasthan.

UNIT-V

Problems of Rajasthan Economy – Poverty and Unemployment: causes and measures undertaken by Government to solve the problems. Rural Development Schemes and Special Area Programmes in Rajasthan.

Economic Planning in Rajasthan : objectives and Achievements. Latest Five Year Plan of Rajasthan – Objectives, Strategy.

Rajasthan Budget Analysis (Latest)

Finance Commission and Centre- Rajasthan State Financial Relationship (Latest).

Reading List:

- Laxminarayan Nathuram Ka, Rajasthan Economy, college book house, Jaipur.
- H.R. Bhalla, Contemporary issues in Rajasthan.
- State Finance: A study of budget.
- Economic Review, Government of Rajasthan.
- Tourism policy of Rajasthan, Department of Rajasthan.
- Agricultural statistics of Rajasthan.
- Basic statistics, Rajasthan.
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Paper Code: M4ECO-B4-ET-24

M.A. ECONOMICS 2017-18
SEMESTER – IV
GROUP B–ELECTIVE PAPER – B4
ENVIRONMENTAL ECONOMICS

Objectives: In the past twenty years or so, many new insights have taken root and become important in economic theory and policy. Environmental Economics is one of these. There is a common notion that economic activities are behind all the environmental evils, but nowadays the environmental factors have started affecting economic variables. The objective of this paper is to let the students know about the basics of environmental issues with its economic implications.

UNIT – I

Environmental Economics - Meaning, Importance and Scope; The Concept of Externalities, Environment as a Public Good and Market Failure, Common Property Resources, Theories of optimal use of Exhaustible and Renewable Resources, Environmental Kuznet's Curve: Theory and Some Empirical Evidences

UNIT – II

Environmental valuation and Environmental risk: Valuing the Environment and Natural Resources – Concept of total Economic Value, Use Value, Option, Values and Non-use Values, Valuation Methods – Physical Linkage Methods, Abatement Cost Method, Behavioural Linkage Method, Contingent Valuation Method (CVM), Hedonic Pricing Technique. Environmental Accounting – Meaning, Need, Nature of Environmental Accounting (IEEA) and the Measurement of Environmentally corrected GDP (Green Accounting).

Environmental Risk – Concept and Assessment of Environmental Risks, Choice under Risk, Risk Management.

UNIT – III

Managing Natural Resources and Sustainable Development : Economics of Natural Resources, A Resource Taxonomy; Managing Exhaustible and Renewable Resources. The Theory of Collective Choices: Hardin's Thesis of the Tragedy of Commons; Prisoner's Dilemma Game, Olsen's theory of collective action. Methods of Abatement of Externalities: Sustainable Development: Concept, Indicators, Measurement and Strategies for Sustainable Development

UNIT IV

Environmental Issues and Environmental Policy: Global Environmental Issues: Negative International Externalities and their Implications. Global Warming and Acid Rains: Causes, Effects and Solutions.

Major Environmental organization and Events: Green Peace movement, The World conservation union, The nature conservancy. Sierra club, WWF, UNEP, UNCED.

Environmental Policy Instruments- Internalizing Environmental externalities, Pigouvian taxes and subsidies; Coase's bargaining solution and collective action; Tradable pollution permits and international carbon tax,

UNIT – V

Environmental Law and Policy in India: The Vision, Goals, Objectives and Instruments of Environmental Policy; 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 Resources and Energy.

Reading List:

- Charles D. Kolstad (2008) – Environmental Economics, Oxford University Press.
- H. K. Pathak (2010) – Economics of Environmental Development, G. S. Rawat for Cyber Tech Publication.

- Bhattacharya, R. N. (Ed.) (2001) – Environmental Economics: An Indian Perspective, Oxford University Press, New Delhi.
- Markandya, A. and J. Richardson (Eds.) – The Earth Scan Reader in Environmental Economics, Earth Scan, London.
- Panchmukhi, P. R. (1980) – Economics of Health: A Trend Report in ICSSR, A Survey of Research in Economics, Vol. VI, Infrastructure, Allied Publishers, Delhi.
- Peare, D. W. and R. K. Turner (1991) – Economics of Natural Resource Use and Environment, Johns Hopkins University Press, Baltimore.
- Beman, P. and M. E. Khan (1993) – Paying for India's Health Care, Sage Publications, New Delhi.
- Cooms, P. H. and J. Hallak (1988) – Cost Analysis in Education, John Hopkins University Press, Baltimore.
- M.L. Jhingani- Environmental Economics, Vrinda publication, New Delhi.
- Murty, M. N., A. J. James and S. Misra (1999) – The Economics of Water Pollution in India, Oxford University Press, New Delhi.
- Sengupta, R. P. (Ed.) (2001) – Ecology and Economics: An Approach to Sustainable Development, Oxford University Press, New Delhi.
- Woodhall, M. (1992) – Cost Benefit Analysis in Educational Planning, UNESCO, Paris.
- World Bank (1993) – The World Development Report, 1993: Investing in Health, Oxford University Press, New York.
- Arun Kumar Singh – Environmental Economics, Deep and Deep Publications Pvt. Ltd., New Delhi.
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MA ECONOMICS 2018-19
SEMESTER IV
SKILL COURSE PAPER-02
ADVANCE ECONOMIC ANALYSIS WITH SPSS

Objective: Economics being an empirical science, computers have emerged as the pivotal instruments of economic analysis, research and forecasting. Therefore, the future economists must be equipped with skills and tools based on computers, which this course shall provide to them.

UNIT-I

Comparing Means: One or Two Samples

Basic concept – t- tests and z tests, One sample t-test; independent samples t-test, dependent sample t- test, Dependent (paired) Samples t- test.

Using SPSS – One Sample t- test, independent Samples t-test, Dependent Samples t- test.

UNIT-II

Analysis of Variance

Basic concepts- ANOVA Procedure, Factors and Covariates, between, within and Mixed (Between – Within) Designs, Main effects and Interactions, Post-Hoc Multiple Comparisons, Contrast Analysis.

Using SPSS – One Way between Groups ANOVA, Planned comparisons, Two Way between Groups ANOVA.

Unit III

Regression Analysis

Concept of Ordinary Linear Regression, Curvilinear Regression and Multiple Regression.

Use of SPSS – Linear Regression, Curvilinear and Multiple Regression.

Unit IV

Other Multivariate Techniques

Concept of Factor Analysis, Cluster and Discriminant Analysis.

Use of SPSS- Dimension Reduction, Cluster and Discriminant Analysis.

Basic Readings:

- Gaur A. S. & Gaur S. S (2009). Statistical Methods for Practice and Research: A guide to data analysis using SPSS, Sage Response, Second edition.

- IBM SPSS Training Manual
- Parameswaranm R. (2010).Computer Applications in Business, S. Chand and Company, New Delhi.
- Sudalaimuthu, S. & Anthony R. S. (2008), Computer Applications in Business, Himalays Publishing House, New Delhi.