

M4ECO01-CT-19

M.A. ECONOMICS

SEMESTER IV

CORE PAPER I

INTERNATIONAL TRADE AND COMMERCIAL POLICIES

Course Outcome:

CO1: This course enables students to understand how restrictions to international trade would be used for the nation's development and how it limits the same.

CO2: This course explains the importance of maintaining equilibrium in the balance of payments and suggests suitable measures to correct disequilibrium as well.

CO3 : It develops a complete understanding of role of international economic institutions in present global scenario.

UNIT – I

Tariff Barriers

Free Trade V/s Protection, Tariffs – Meaning and Types, Effects of Tariff under partial and general equilibrium, Optimum Tariff, Stolper – 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-20A

**M.A. ECONOMICS
SEMESTER – IV
CORE PAPER – IIA
PROJECT WORK- DISSERTATION**

Course Outcome:

The course outcome of the paper is as follows-

- CO1:** This course is introduced to develop the understanding of practical problems one has to face during research and how to overcome it.
- CO2 :** It will enhance the ability of students to conduct surveys and analysing the data collected. They will choose the topic of their interest under the guidance of faculty members which has some relevance to economic issues.
- CO3:** It aims to make student familiar with economic issues of local communities and surroundings and to study in depth with practical application on any economic phenomenon.

M4ECO01-CT-20B

**M.A. ECONOMICS
SEMESTER – IV
CORE PAPER – IIB
PUBLIC POLICY IN INDIA**

Course Outcome:

CO1: To enable students to learn about the economic aspects of various public policies related to Indian Economy, which are directly and indirectly affecting the economic welfare of the people.

CO2: Student will have the knowledge about the formulation, implementation, monitoring, evaluation, analysis and limitations of public policies in India.

UNIT- I

Understanding Public Policy in India

Concept of Public and Policy, Meaning Nature and Significance of Public Policy, Models of Public Policy: Rational Policy Making Model, Political Public Policy Approach, Mixed Approach by Hogwood and Gunn.

UNIT- II

Public Policy Formulation in India

Process of Policy Formulation, Role of Government (Union, State and Local Bodies), Civil Societies, International Agencies (World Bank, IMF, WTO).

Constraints in Public Policy Formulation in India.

UNIT- III

Implementation of Public Policy in India

Policy Implementation System- Network , Allocation of Tasks, Decision Making . Implementation Approaches/ Models – Top-bottom, Bottom-up, Policy Action Relationship, inter-organisational interaction, Synthesis of Bottom-up and Top- bottom approach.

Problems of Public Policy Implementation in India.

UNIT- IV

Monitoring and Evaluation of Public Policy in India

Monitoring: Meaning and Significance, Constraints , Remedial Measures of Effective Monitoring.

Evaluation: Concept, Nature and Significance. Criteria for Evaluation, Evaluating Agencies, Problems in Policy Evaluation.

UNIT-V

Analysis of Economic Policies in India (Few Case Studies)

Agricultural Price Policy in India (Current Policy): Evolution, Goals, Significance, Prerequisites, Impact , Limitations.

Industrial Policy in India (Current Policy): Objectives, Strategy – Liberalisation and Privatisation, Impact, Limitations, Criticism, Superiority over Previous Policies.

Foreign Trade Policy in India (Current Policy): Meaning, Objective, Significance and Achievements, Limitations.

Reading List

- Acharya, S. (2010). Macroeconomic Performance and Policies 2000-08, in Shankar Acharya and Rakesh Mohan edited *India's Economy: Performances and Challenges: Development and Participation*, Oxford University Press.
- B.N. Goldar and S.C. Aggarwal, (2005). Trade Liberalisation and Price-Cost Margin in Indian Industries, *The Developing Economics*, September.
- Dunn, W. N. (1981). *Public Policy Analysis: An Introduction*. Englewood Cliffs, NJ: Prentice-Hall.
- Fischer, Frank. 2003a. *Reframing Public Policy: Discursive Politics and Deliberative Practices*. New York: Oxford University Press.
- Indira Gandhi National Open University, 1993, *BDP Course Material*, EPA.06 Public Policy, Block No.8 Models of Public Policy-Making (Hindi and English Version).
- J. Dennis Rajakumar, (2011). Size and Growth of Private Corporate Sector in Indian Manufacturing, *Economic and Political Weekly*, April.
- Kaldor, N. (1939). Welfare Propositions of Economics and Interpersonal Comparisons of Utility, *Economic Journal*, 49 (195): 549-552.
- Lane, Jan-Erik and S.O. Ersson (2000). *The New Institutional Politics: Performance and Out comes*, Routledge, London.
- Madan, K.D., K. Deish, Ashok Pradhan and C. Chandra Shekharan (Eds), 1982, *Policy-Making in Government*, Publications Division, Ministry of Information and Broadcasting, Government of India .

- Mishra and Puri (2108). Indian Economy, Himalaya Publishing House, New Delhi (Hindi and English Version).
- Nagel S.S. (1990). Policy Theory and Policy Evaluation: Concept, Knowledge, Cause and Norms, Delhi: Greenwood Press.
- Pulapre Balakrishnan, Ramesh Golait and Pankaj Kumar (2008). Agricultural Growth in India Since 1991, RBI DEAP Study no. 27.
- Rudra Dutt and Sundaram (2018) – Indian Economy, S. Chand and Company, New Delhi (Hindi and English Version).
- Sabatier, P.A. (1986). Top-down and Bottom-up Approaches to Implementation Research: A Critical Analysis and Suggestive Synthesis, *Journal of Public Policy*, V01.6.
- Sapru, R.K. (1998). "Environmental Policy and Politics in India", Uday Desai (Ed.) *Ecological Policy and Politics in Developing Countries*, State University NY Press, New York. Sapru, R.K., 1994, *Public Policy: Formulation, Implementation and Evaluation*, Sterling Publishers, New Delhi.
- Saxena, P.K. (ed.) (1993). Comparative Public Policy, Jaipur: Rawat Publication.
- Sen K. (2010). “Trade, Foreign Direct Investment and Industrial Transformation in India”, in edited book *The Rise of Asia* by Premachandra Athukorala, Routledge.
- Uma Kapila (20th Edition) (2009) – Indian Economy Since Independence, Academic Foundation, New Delhi.
- Sinha, M. (2015-16). Prashasan Evam Lok Niti, Orient Longman Publication, Jaipur.i (Hindi Version).
- Sharma A. and R. Dogra (2016). Lokniti, New Age Publications, New Delhi.

E-Source

- E-PG Pathshala: (2015-16). Module ECO_P9_M20 and Title: Transfers of Resources from Union & States to Local bodies, Paper No. 9, Paper Title: Public Finance and policy in India, Module, MHRD, Government of India. (<https://epgp.inflibnet.ac.in/ahl.php?csrno=29>).
- E-PG Pathshala (2015-16). Module ECO_P9_M19 and Title: Problems of states resources and Indebtedness, Paper No. 9, Paper Title: Public Finance and policy in India, MHRD, Government of India (<https://epgp.inflibnet.ac.in/ahl.php?csrno=29>).
- Institute of Lifelong Learning (2016): “Industrial policy and Performance in India: Pre reform period” Published in E-containt of Indian Economics (ISSN 2349-154X), University of Delhi, New Delhi.

- Institute of Lifelong Learning (2016): "Industrial Policy and Performance in India : Post- reform period" Published in E-containt of Indian Economics (ISSN 2349-154X), University of Delhi, New Delhi.

Paper Code: M4ECO-A1-ET-21

**M.A. ECONOMICS
SEMESTER – IV
GROUP A: ELECTIVE PAPER – A1
ADVANCED ECONOMETRICS**

Course Outcome:

- CO1:** A primary objective of teaching this course is to engage students in active learning and critical thinking about econometrics using advanced tools.
- CO2:** This course introduces the theory and application of time series techniques which is crucial for the economic and financial research.
- CO3:** Another objective of this course is to relate economic questions to empirical observations and try to select those econometric models which are best suited.

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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M4ECO- A2 -ET-22

M.A. ECONOMICS

SEMESTER – IV

GROUP A: ELECTIVE PAPER –A 2

MATHEMATICAL ECONOMICS

Course Outcome:

CO1: This course aims to develop understanding of the economic concepts and theories using mathematical tools and techniques to refine the verbal logic.

CO2: It helps student to use modern algebraic tools which allow convenient handling of simultaneous equations in the context of linear programming, game theory and input-output analysis.

CO3: This course covers important aspects of microeconomics, macroeconomics and development theory to elaborate with mathematical explanation.

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.

M4ECO- A3 -ET-23

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

Course Outcome:

CO1: To understand the main features, trends and problems of Indian agriculture.

CO2: To understand the agriculture finance, marketing, capital formation in India.

CO3: To understand the policies of government and other institutions in Indian agriculture.

CO4: To understand the changes and new innovations in Indian Agriculture.

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.

M4ECO- A4 -ET-24

M A ECONOMICS

SEMESTER IV

GROUP –A ELECTIVE PAPER-A4

ISSUES OF LABOUR IN INDIA

Course Outcome:

CO1: To understand the wage and bonus policies of industrial labour in India.

CO2: To understand the role trade union, collective bargaining and industrial peace in India

CO3: To understand concept of social security, welfare policies and programmes for labour.

CO4: To understand the specific problem of social groups and effect of changing economic scenario.

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

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M A ECONOMICS

SEMESTER IV

GROUP –B ELECTIVE PAPER-B1

INDIAN INDUSTRIAL ECONOMICS

Course Outcome:

CO1: To understand the industrialization process in India and related issues.

CO2: To understand the role of public sector, effect of LPG policy, requirement to change in policies and measures taken by government for industrial development.

CO3: To understand the role of foreign capital and MNCs in industrial development.

CO4: To understand the sources of industrial finance and growth of main industries in 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

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

Course Outcome:

CO1: The basic aim of this paper is to understand the demographic trends and issues in India.

CO2: The study theories of population and structure of population in India.

CO3: Basic concepts related to demography like fertility, Mortality and Migration in population will be discussed.

CO4: Student will also be acquainted with the various methods related to population projections and implications of changing composition population on labour force.

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

SEMESTER – IV
GROUP B: ELECTIVE PAPER – B3
ECONOMY OF RAJASTHAN

Course Outcome:

The course outcome of the paper is as follows-

- CO1:** The objective of the paper would be to make analytical study on Rajasthan Economy and its position and contribution in Indian economy.
- CO2:** The paper emphasis on major issues related to agriculture, industry and tourism sector of Rajasthan.
- CO3:** 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

SEMESTER – IV
GROUP B–ELECTIVE PAPER – B4
ENVIRONMENTAL ECONOMICS

Course Outcome:

- CO1:** This course introduces students to concepts, methods and policy options in managing the environment using tools of economic analysis
- CO2:** This course intends to expose the student with practical applications of methods for valuation of environmental goods and services and quantification of environmental risk and damages.
- CO3:** Paper also discusses the various theories for managing the natural resources. It also highlights the concept and indicators for measuring sustainable development
- CO4:** Environment economics also brings insight the various issues and problems associated with the environment degradation in Indian and international context. Along with that, the policy measures adopted are also discussed.

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. Jhingan- 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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M4ECO01-Skill- 02

**MA ECONOMICS
SEMESTER IV**

SKILL COURSE PAPER-02
ADVANCE ECONOMIC ANALYSIS WITH SPSS

Course Outcome:

The course outcome of the paper is as follows-

CO1: The paper will equipped students with practical applications of SPSS for advanced economic analysis.

CO2: The students will develop a strong theoretical framework of advanced statistical technique of data analysis with hands on training on SPSS.

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.