MOHANLAL SUKHADIA UNIVERSITY
UDAIPUR (RAJ.)

SYLLABUS

SCHEME OF EXAMINATION AND COURSES OF STUDY

FACULTY OF SOCIAL SCIENCE

M.A. Economics

MOHANLAL SUKHADIA UNIVERSITY: UDAIPUR

MASTER OF ECONOMICS 2015-16

1. **Duration of the Course:** The Master of Economics course will be of four-semester duration to be conducted in two years. Each semester will be of approximately five months (minimum 90 working days in a semester) duration.

2. **Eligibility:** Candidates seeking admission to the first semester of Master of Economics must have a B.A./B. Com/B.Sc. degree with 50% marks at their graduation level from a recognized university.

3. **Admission:** Admission will be made on the basis of the fifty percent weightage to the marks obtained in the entrance examination conducted by the University and fifty percent weightage to total theory marks obtained at the graduation level (Total marks of graduation excluding practical marks). The entrance examination shall consist of a test on mathematical ability (25%), mental ability (25%) and economics (48%). The entrance test will be of 2 hrs duration and will carry 100 marks. There will be total questions of objective type. (Each correct answer carrying 1 mark). Outline for the admission test is given in Appendix–A. The standard of the syllabus of the entrance test is that required by the candidate to pursue the MA (Economics) course.

4. **Seats:** 40 seats.

5. **Course structure**

Paper No.	Paper Code	Paper Name	L-T-P	Max. Marks		
				Ext.	Int.	Total
SEMESTER-I						
I	41321	Economic Theory	3-1-0	75	25	100
II	41322	Monetary Economics	3-1-0	75	25	100
III	41323	Quantitative Economics	3-1-0	75	25	100
IV	41324	Public Economics	3-1-0	75	25	100

Paper No.	Paper Code	Paper Name	L-T-P	Max. Marks		
				Ext.	Int.	Total
Elective-I (Any one from following)						
V-A	41325A	Labour Economics	3-1-0	80	20	100
V-B	41325B	Mathematical Economics	3-1-0	80	20	100
V-C	41325C	Agriculture Economics	3-1-0	80	20	100
		Total	15-5-0	400	100	500
SEMESTER-II						
I	42321	Micro Economics	3-1-0	80	20	100
II	42322	Macro Economics	3-1-0	80	20	100
III	42323	Quantitative Techniques for Economics	3-1-0	80	20	100
IV	42324	Indian Public Finance	3-1-0	80	20	100
Elective-II (Any one from following)						
V-A	42325A	Issues of Labour in India	3-1-0	80	20	100
V-B	42325B	Mathematical Methods for Economics	3-1-0	80	20	100
V-C	42325C	Issues of Agriculture in India	3-1-0	80	20	100
		Total	15-5-0	400	100	500
SEMESTER-III						
I	43321	Indian Economic Policy	3-1-0	80	20	100
II	43322	Growth Economics	3-1-0	80	20	100
III	43323	International Trade	3-1-0	80	20	100
IV	43324	Economics of Social Sector	3-1-0	80	20	100
Elective-III (Any one from following)						
V-A	43325A	Industrial Economics	3-1-0	80	20	100
V-B	43325B	Econometrics	3-1-0	80	20	100
V-C	43325C	Demography	3-1-0	80	20	100
V-D	43325D	Computer in Economics	1-0-2	80	20	100
		Total	15-5-2	400	100	500

Paper No.	Paper Code	Paper Name	L-T-P	Max. Marks		
				Ext.	Int.	Total
SEMESTER-IV						
I	44321	Indian Economic Problems	3-1-0	80	20	100
II	44322	Development Economics	3-1-0	80	20	100
III	44323	International Commercial Policy and Finance	3-1-0	80	20	100
IV	44324	Economics of Environmental Management	3-1-0	80	20	100
Elective-IV (Any one from following)						
V-A	44325A	Indian Industrial Economics	3-1-0	80	20	100
V-B	44325B	Econometrics for Economics	3-1-0	80	20	100
V-C	44325C	Issues of Demography in India	3-1-0	80	20	100
V-D	44325D	Computer Application for Economics	1-0-2	80	20	100
V-E	44325E	Dissertation	0-3-0	80	20	100
		Total	15-7-2	400	100	500
		Grand Total	**60-22-4**	**1500**	**500**	**2000**

6. Scheme of instruction

Each semester will be of five months (90 working days) duration. Instruction in each paper is divided into Lectures and Tutorials. Practical instructions are also added to the paper of computer application were separate Lab works are not assigned so that Lab assignments required in that paper can be carried out in the computer Lab.

6.1 Theory

Class from instruction as per lecture schedule announced at the beginning of the course.

6.2   Tutorials

Tutorials will be conducted for following:

(i)   To give classroom instructions in topics already covered in lectures but students requires detailed explanation/examples.

(ii)   Working out problems, program, demonstration etc. to make students understand the topics.

(iii)   Quiz to get feedback on understanding of the students in a topic.

6.3   Computer practical

Students are expected to work in the laboratory for 24 hrs/week carrying out practical assignments and projects. Faculty guidance will be available as per practical hours allotted for each paper.

6.4   Communication skill and personality development

Students will be required to undergo communication skill and personality development program in the first semester. Students will be required to attend either regular classes/workshop/Add-on course of 60 to 80 hrs duration before the final semester examination. No students shall be allowed to appear in the final semester examination unless they produce certificate of satisfactorily completion of the course in communication skill and personality development program. If required 6 hrs/week classes may be conducted by the department.

6.5   Seminar

Students are required to give one seminar in each semester (10 to 15 minutes) using Audio visual aids. They will be required to submit detailed written work on the seminar topic. Each teacher giving instructions to the students will be giving one lecture each in each semester to provide latest developments, techniques etc. Attendance in all the seminars by the students is compulsory. Marks proportionate to their absence will be deducted from seminar component of the internal marks.

6.6   Assignments

Teachers will give regular assignments to the students to assess in the topics. Students will be required to complete the same within the stipulated period.

6.7   Dissertation

Dissertation may be offered by students only in the lieu of one elective paper in forth semester. Only these candidates will be allowed to offer dissertation who have secured at least 50% marks in the aggregate at the previous semesters. Dissertation shall be type written and submitted in triplicate t the Controller of Examination at least two weeks before the commencement of examination without late fee. There shall be presentation of research work for internal assessment before the departmental committee.

7.   Attendance

Regular attendance of the student is an important factor in the semester system. No candidate can be allowed to appear in the End Semester Examination as a regular student unless he/she has attended the course regularly.

7.1   Regular 100% attendance is expected of all students for every course in theory, laboratory and seminar. Hence attendance is compulsory and will be monitored in the semester and students will be informed at the end of the month and end of semester.

7.2   A maximum of 25% absence for the attendance may be condoned only on valid grounds such as illness, death in family or other emergency beyond students control and approved by the Head of the Department/Course Director. Sanctions are to be taken within a week after joining.

7.3   For students participating in Sports/Cultural event/NCC camps during a semester the maximum number of days of absence shall not exceed 8 days. Any waiver in this context shall be on the recommendation of the Dean – Student Welfare and the student will be required to apply in advance for the leave to the Head/Course Director through Faculty Advisor/Course Co-ordinator.

7.4 If a candidate is absent from the semester for a period more than one week without prior notice, admission of the candidate in the course will get terminated automatically. If a candidate is absent due to medical reason, the same must be intimated to the Head/Course Director well in time. However, he/she will not entitled for any exemption from the attendance requirements of the semester.

7.5 If attendance of a candidate in a paper is less than 75%, his/her internal assessment will be marked zero and a candidate may be allowed to appear in those papers in which his/her attendance is less than 75% subject to the condition that NC will be marked in these papers to indicate "attendance is short so allowed to appear as Non-Collegiate". However, no such candidates will be allowed to appear in the practical examinations on account of the insufficient laboratory training received by the candidate due to his absence from laboratory.

8. **Examination scheme**

8.1 University shall conduct examinations only after completion of instructions as per course structure of each semester. External examination may be conducted on consecutive working days without any gap.

8.2 Each theory paper shall be of 100 marks (75 marks for written examination of 3 hrs duration and 25 marks for internal assessment.

8.3 Each practical paper shall be of 100 marks (75 marks for semester practical examination of six hours duration and 25 marks for internal assessment.

8.4 The question paper shall consist three parts. Part-A will contain ten short answer type questions for which answer must be provided within 20 words for each. Part-B will consist five questions (which requires answers in 250 words for each), one from each unit with internal choice. Part-C will consist four long answer type questions (500 words each) out of which candidates will be required to answer two.

8.5 The internal marks will be awarded by the teacher concerned and will be put for consideration of a committee consisting of Head/Course Director, Teacher concerned and a nominee of Vice-Chancellor for final award the internal marks. Internal marks will be displayed on the notice board and grievance will be invited from the students before final award by the committee. The committee will ensure that norms given for internal evaluations are followed in the award of internal marks for each theory and practical paper.

8.6 To ensure that questions are put within the scope of the course, following materials must be sent to examiners to set question papers.

    (a)   Prescribed syllabus of the paper

    (b)   Detailed lecture schedule (Minimum 40 Lectures and Tutorials) giving the chapter/section of the textbooks and Reference book

    (c)   Model Question paper.

9.   **Internal evaluation scheme to award internal marks**

9.1   **Assignments:** 40% of the internal assessment marks for each theory paper will be awarded on the basis of the performance in the assignments regularly given to the students.

9.2   **Internal examination:** 40% of the total assessment marks for each theory paper will be awarded on the basis of the performance in the written examination conducted by the faculty, one at the end of the two months and another at the end of the semester.

9.3   **Seminar and oral examination:** 20% of the total internal assessment marks for each paper will be awarded on the basis of the performance in a seminar and Internal viva examination. At least one Internal Viva Voice examination per paper will be conducted by a committee consisting local examiners preferably during internal examination.

Note: Candidate who attends less than 75% of the total classes conducted in a paper will be awarded zero marks in the internal marks of that paper.

9.4 Students are required to keep record of the assignments, Seminars and answer books of the internal examinations and present them at the end of the semester to the advisory board of the course. The attendance/Lab log book and performance sheet of each student will be examined by the board. The internal marks awarded by the teacher will be moderated by the advisory board if necessary.

10. Minimum passing marks and criteria for promotion to next higher semester

10.1 The minimum marks for passing a semester shall be 40% in each paper and 50% marks in the aggregate.

10.2 A candidate may be promoted to the next semester if he or she has secured at least 40% marks in each papers but has failed to secure 50% marks in aggregate. He/she shall be required appear in one or more of the papers of the papers as and when these papers are offered again by the university so as to satisfy the passing criteria laid in 9 (a). However, candidate will not be allowed to reappear in the practical papers to improve the percentage.

10.3 A candidate may be promoted to the next semester if he/she has secured at least 40% marks in four papers prescribed in the first semester, provided that aggregate of marks in all papers together is at least 50%. Such candidate shall be required to appear in papers in which he/she has secured less than 40% marks when these courses are offered again so as to satisfy the passing criteria laid in 9 (a).

10.4 A candidate fails to satisfy the criteria 9 (a), and 9 (c) for promotion to next higher semester shall be required to rejoin the semester in which he/she has failed to satisfy the above criteria, if otherwise eligible in accordance with the university regulations laid in this regard.

10.5 In case result of a semester is not declared by the university, before the starting of the next higher semester, the students who have appeared in all the papers in the semester will be allowed to attend the class of the next higher semester at their own risk. Candidates who are not eligible to be promoted to the next higher semester will have to leave that semester.

10.6 If a candidate whose attendance is less than 75% in a paper is allowed to appear in the theory papers in the End Semester Examination, his or her Internal marks in the paper will be set to zero and "NR" will be marked against the paper in which his/her attendance is less than 75%.

11.   Award of Division

At the end of final examination the candidate's eligible for the award of M.A. Degree in Economics. Degree shall be classified on the basis of the marks obtained in the first, second, third and fourth semester examination taken together, as follows:

(a)   First division with distinction: 75% or more marks in the aggregate and provided the candidate has passed all the papers and examination in the first attempt.

(b)   First division: 60% or more marks but fails to satisfy criteria being classified as first division with distinction laid in (a).

(c)   Second division: All other than those included in (a) and (b) above.

A candidate must pass the M.A. examination within three years of the initial admission to the first semester of the course.

Paper Code:41321

M.A. ECONOMICS 2015-16
SEMESTER – I
Paper – I
ECONOMIC THEORY

Unit – I

Economic Models; Characteristics of equilibrium and disequilibrium system. Theory of Demand, Indifference Curve, Consumer's Equilibrium, Income and Substitution effects, Price, Cross, Income of Demand, Elasticity of Supply.

Unit – II

Slutsky Theorem, Compensated Demand Curve and their application, Revealed Preference Theory; Revision of Demand Theory by Hicks, N-M Theory, Concept of Cob web Theorem.

Unit – III

Production Function – Short and Long period, Law of Variable Proportions and Returns to Scale, Isoquants – Least Cost Combination of Inputs, Economies of Scale, Elasticity of Factor Substitution, Euler's Theorem, Technical Progress and Production Function, Traditional and Modern Theories of Costs.

Unit – IV

Price and Output Determination – Perfect Market and Monopoly Market, Price Discrimination in Monopoly Market, Monopoly Control and Regulation, Monopolistic Competition – General and Chamberlin Approach to Equilibrium, Selling Costs, Excess Capacity.

Unit – V

Oligopoly, Non-Collusive Solutions – Cournot, Chamberlin, Paul Sweezy's, kinked demand curve and Stackelberg model, Collusive solutions – Cartel and mergers, Price Leadership, Price and Output Determination under Monopsony and Bilateral Monopoly.

Basic Reading List

1. Ahuja, H.L. – Advanced Economic Theory, S. Chand and Company, New Delhi.

2. Misra and Puri – Advanced Economic Theory, Himalaya Publishing Company, Bombay.

3. Jhingan, M.L. – Advance Economic Theory, Vrinda Publication, New Delhi.

4. Koutsoyiannis, A. – Modern Microeconomics (2nd Edition), Macmillan Press, London.

5. Sen, A. (1999) – Microeconomics: Theory and Applications, Oxford University Press, New Delhi.

6. Stigler, G. (1996) – Theory of Price (4th edition), Prentice Hall of India, New Delhi.

7. Henderson, J.M. and R.E. Quandt (1980) – Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.

8. Pindyck, R.S. and Daniell L. Rubinfeld (2000) – Microeconomics (3rd Edition), Prentice Hall of India, New Delhi.

9. Barla, C.S. – Advanced Micro Economics, National Publishing House, Jaipur, New Delhi.

10. Hirshleifer, J. and A. Glazer (1977) – Price Theory and Applications, Prentice Hall of India, New Delhi.

11. Baumol, W.J. (1982) – Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.

12. Bose, D., S.K. Misra and Puri – Advanced Microeconomic Theory, Himalaya Publishing Company, New Delhi.

13उ आहुजा, एच. एल. – उच्चतर व्यष्टि अर्थशास्त्र, एस. चन्द एण्ड कम्पनी, नई दिल्ली।

14उ झिंगन, एम. एल. – व्यष्टि अर्थशास्त्र, वृन्दा पब्लिकेशन, नई दिल्ली।

15उ सेठ, एम. एल. – माइक्रो अर्थशास्त्र, लक्ष्मीनारायण अग्रवाल, आगरा।

M.A. ECONOMICS 2015-16
SEMESTER – I
Paper – II
MONETARY ECONOMICS

Unit – I

Classical and Keynesian Theories of Money Demand, Financial Intermediation – A Mechanistic Model of Bank Deposits Determination, RBI approach to Money Supply, High Powered Money and Money Multiplier, Control of Money Supply.

Unit – II

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

Unit – III

Post Keynesian approaches to Demand for Money – Patinkin and the Real Balance Effect, Approaches of Baumol and Tobin, Friedman and Modern Quantity Theory, Crisis in Keynesian Economics and Revival of Monetarism.

Unit – IV

The IS-LM model – Derivation of LM curve and IS curve, Neo-classical and Keynesian view of Interest, Extension of IS-LM model with government sectors, Relative Effectiveness of Monetary and fiscal policies.

Unit – V

Business Cycle Theories – Schumpeter, Kaldor, Samuelson and Hick's Theories, Control of Business Cycles, Relative effectiveness of Monetary and Fiscal Policies.

Basic Reading List

1. Ackley, G. (1978) – Macroeconomics: Theory and Policy, McMillan, New York.

2. Shapiro, E. (1996) – Macroeconomic Analysis, Galgotia Publications, New Delhi.

3. Keynes, J. M. (1936) – The General Theory of Employment, Interest and Money, Macmillan, London.

4. Romar, D. L. (1996) – Advanced Macroeconomics, McGraw Hill Company Ltd., New York.

5. Patinkin, D. (1965) – Money, Interest and Prices, Harper and Row, New York.

6. Culbertson, J. M. (1968) – Macroeconomic Theory and Stabilization Policy, McGraw Hill, Kogenkosh, Tokyo.

7. Branson, W. A. (1989) – Macroeconomic Theory and Policy (3rd edition) Harper and Row, New York.

8. Friedman, M. (1957) – The Theory of Consumption Function, Princeton University Press, Princeton.

9. Hicks, J. R. (1950) – A contribution to the Theory of Trade Cycles, Clarendon Press, Oxford.

10. Hicks, J. R. (1974) – The Crisis in Keynesian Economics, Oxford University Press, New Delhi.

11. Frisch, H. (1983) – Theories of inflation, Cambridge University Press, Cambridge.

12. Turnovsky, S. J. (1977) – Macroeconomic Analysis and Stabilization Policy, Cambridge University Press, Cambridge.

13. Mithani, D.M. – Macroeconomics, Himalaya Publishing Company, New Delhi.

14. आहुजा, एच. एल. (2001) – उच्चतर समष्टि अर्थशास्त्र, एस. चन्द एण्ड कम्पनी लि., नई दिल्ली।

15. झिंगन, एम. एल. – समष्टि अर्थशास्त्र, वृन्दा पब्लिकेशन, नई दिल्ली।

16. वैश्य, एम. सी. – समष्टि अर्थशास्त्र, विकास पब्लिशिंग हाऊस प्राइवेट लि., नई दिल्ली।

Paper Code: 41323

M.A. ECONOMICS 2015-16
SEMESTER – I
Paper – III
QUANTITATIVE ECONOMICS

Unit – I

Simple Differentiation – Process of Differentiation, Rules of Differentiation, Implicit Differentiation and Partial Differentiation.

Unit – II

Integration – Simple rules of Integration, Definite Integration – Application to Cost and Revenue Functions and Consumer's Surplus.

Unit – III

Matrix – Concept of Matrix and their types, Simple operations on Matrices, Matrix Inversion and Rank of Matrix, Difference equation – First and Second Order.

Unit – IV

Concept of Simple and Partial Correlation, Meaning and definition of Simple Regression Analysis, Concept of Least Square Method and lines of Regression, Estimation of Regression Equation and Regression Co-efficient.

Unit – V

Definition of Probability – Laws of Addition and Multiplication, Conditional and concept of Interdependence, Concept of Binomial, Poisson and Normal Distribution (without derivation).

Basic Reading List

1.   Allen, R.G.D. (1974) – Mathematical Analysis for Economists, Macmillan Press and ELBS, London.

2.   Chou, Y. (1975) – Statistical Analysis, Holt, Reinhart and Winston, New York.

3.   Croxton, Crowden and Klein (1971) – Applied General Statistics, Prentice Hall of India, New Delhi.

4.   Gupta, S. C. (1993) – Fundamentals of Applied Statistics, S. Chand and Sons, New Delhi.

5.   Handry, A. T. (1999) – Operations Research, Prentice Hall of India, New Delhi.

6.   Mehta & Madnani (2008) – Mathematics for Economists, Sultan Chand and Company, New Delhi.

7.   Nagar, A. L. and R. K. Das (1993) – Basic Statistics, Oxford University Press, New Delhi.

8.   Speigal, M. R. (1992) – Theory and Problems of Statistics McGraw Hill Book Co., London.

9.   लक्ष्मीनारायण नाथूरामका – अर्थशास्त्र में गणित के प्रयोग, कॉलेज बुक हाऊस, जयपुर।

10.   कैलाशनाथ नागर – सांख्यिकी के मूल तत्व, मिनाक्षी प्रकाशन, मेरठ।

11.   मेहता एवं मदनानी – अर्थशास्त्र में प्रारम्भिक गणित, लक्ष्मीनारायण अग्रवाल, आगरा।

Paper Code: 41324

M.A. ECONOMICS 2015-16
SEMESTER – I
Paper – IV
PUBLIC ECONOMICS

Unit – I

Meaning, Scope and Significance of Public Finance, Distinction between Private and Public Finance, Role of Government in organized Society, Principle of Maximum Social Advantage.

Unit – II

Provision of Public Goods – Voluntary exchange models – Impossibility of decentralized provision of Public Goods (Samuelson's contribution), Demand revealing schemes for Public Goods (Clarke, Grove and Ledyard), Tie bout model, Theory of Club Goods, Social Goods for correcting distributional inequalities and regional imbalances, Impure Public Goods.

Unit – III

Private and Public Mechanisms for allocating resources – Problems of Preference Revelation and Aggregation of Preferences – Voting systems – Arrow Impossibility Theorem – Political – Economic Interactions – Group interest, bureaucracy, Rent seeking and Directly unproductive profit seeking activities.

Unit – IV

Public Revenue – Sources, Classification, Non-tax revenue, Tax – Meaning, Types, Canons of Taxation, Objectives of Taxation, Problems of Justice in Taxation, Taxable capacity, Economic effects of Taxation, Incidence and Shifting of Taxation, Ability to Pay Theory.

Unit – V

Public Expenditure – Meaning and nature, Wagner's Law of increasing state activity, Wiseman-Peacock hypothesis, Pure theory of Public Expenditure, Comparison between private and public expenditure, Kinds of Public Expenditure, Canons of Public Expenditure, Effects of Public Expenditure.

Basic Reading List

1. Buchanan, J. M. (1970) – The Public Finances, Richard D., Irwin, Homewood.

2. Herber, B. P. (1967) – Modern Public Finance, Richard D., Irwin, Homewood.

3. Jha, R. (1998) – Modern Public Economics, Routledge, London.

4. Musgrave, R. A. and P. B. Musgrave (1976) – Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.

5. Shoup, C.S. (1970) – Public Finance, Aldine, Chicago.

6. Stiglitz, J. E. (1986) – Economic of Public Sector, Norton, New York.

7. Mundle, S. (1999) – Public Finance Policy: Issues for India, Oxford University Press, New Delhi.

8. Bhatia, H. L. (Latest) – Public Finance: Theory and Practice, Vikas Publication House, New Delhi.

9. Barman, K. (1986) – Public Debt Management in India, Uppal Publishing House, New Delhi.

10. Bhargava, P. K. (1984) – Some Aspects of Indian Public Finances, Uppal Publishing House, New Delhi.

11. Chelliah, Raja J. *et al.* (1985) – Trends and Issues in India's Federal Finance, National Institute of Public Finance and Policy, New Delhi.

12. Andley, K.K. and K.P.M. Sundharam – Public Finance: Theory and Practice, S. Chand and Company, New Delhi.

13. Peacock, A. and D. J. Robertson (Eds.) (1963) – Public Expenditure: Appraisal and Control, Oliver and Boyd, Edinburgh.

14. Singh, T. (2000) – The Corporation Tax in India, Classical Publishing Company, New Delhi.

15. Bhargava, P. K. (1991) – India's Fiscal Crisis, Ashish Publishing House, New Delhi.

16. Gulati, I. S. (1979) – Centre State Financial Relations: An Assessment of the Role of Finance Commission, M.S. University of Baroda, Baroda.

17. Lakdawala, D. T. (1967) – Union State Financial Relations, Lalwani Publishing House, Mumbai.

18. Reports of Various Finance Commission:

    (i) Government of India Budget (Latest)

    (ii) Government of India Long term Fiscal Policy, New Delhi

19. सिंह, एस. के. – लोक वित्त, एस. चन्द एण्ड कम्पनी, नई दिल्ली।

20. पन्त, जे. सी. – राजस्व, लक्ष्मीनारायण अग्रवाल, आगरा।

21. वार्ष्णेय, जे. सी. – राजस्व, साहित्य भवन पब्लिकेशन, आगरा।

22. शर्मा, प्रेमप्रकाश – सार्वजनिक वित्त के सिद्धान्त, राधा पब्लिकेशन, नई दिल्ली।

23. भाटिया, एच.एल. – लोक वित्त, विकास पब्लिकेशन हाऊस, नई दिल्ली।

Paper Code: 41325**A**

M.A. ECONOMICS 2015-16
SEMESTER – I
Paper – V A
ELECTIVE-I: LABOUR ECONOMICS

Unit – I

Nature and Scope of Labour Economics, Labour Market – Forms and characteristics in India, Factors affecting demand and supply of labour, Labour Market Policies in India.

Unit – II

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

Unit – III

Unemployment and development relationship; Unemployment – Concept, types and measurement with respect to India, Evaluation of Employment strategies, Employment policy.

Unit – IV

The Concept of Evaluation of Personal Management, Manpower planning in India, Methods of Recruitment and placement, Exit-policy and need for safety nets.

Unit – V

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

Basic Reading List

1. Datta, G. (1996) – Bargaining Power, Wages and Employment: Analysis of Agricultural Labour Markets in India, Sage Publications, New Delhi.

2. Papola, T.S. and Rodgers, (Eds.) (1992) – Labour Institutions and Economic Development in India, International Institute for Labour Studies, Geneva.

3. Sen, A. K. (1975) – Employment, Technology and Development, Oxford University Press, New Delhi.

4. Solow, R. M. (1990) – Labour Market as an Institution, Blackwell, London.

5. Hicks, J. R. (1932) – The Theory of Wages, Clarendon Press, Oxford.

6. Misra, L. (2000) – Child Labour in India, Oxford University Press, New Delhi.

7. Lester, R. A. (1964) – Economics of Labour (2nd Edition), Macmillan, New York.

8. McConnell, C. R. and S. L. Bruce (1986) – Contemporary Labour Economics, McGraw Hill, New York.

9. Sinha, V.C.

Paper Code: 41325**B**

M.A. ECONOMICS 2015-16
SEMESTER – I
Paper – V B
ELECTIVE-I: MATHEMATICAL ECONOMICS

Unit – I

Cardinal and Ordinal Analysis, Ordinal Utility Maximisation, Slutsky Equation – Income, Substitution and Price Effects, Concepts of Elasticities, Generalisation to n variable case, Theory of Revealed Preference, Consumer Behaviour under Uncertainty, N-M Theorem.

Unit – II

Production Function – Stages of Production Function, Homogenous and Non-Homogeneous Production Function, Cobb-Douglas Production Function, C.E.S. Production Function. Concept of VES and Translog Production Function, Producer's equilibrium under constraints Laws of Returns of Scale.

Unit – III

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.

Unit – IV

Price determination in Perfect Competition, Monopoly and Monopolistic Competition, Marshallian and Walarasian Equilibrium conditions and Stability of Equilibrium, General Equilibrium Model.

Unit – V

Pricing under Duopoly, The Cournot Model, The Bertrand Model, The Edgeworth Model, and the Stackelberg Model, Pricing of Factors of Production, Bilateral Monopoly.

Basic Reading List

1.   Allen, R.G.D. (1974) – Mathematical Analysis for Economists, Macmillan Press and ELBS, London.

2.   Chiang, A.C. (1986) – Fundamental Methods of Mathematical Economics, McGraw Hill, New York.

3.   Henderson, J. M. and R. E. Quandt (1980) – Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.

4.   Mehta, B. C. (1987) – Mathematical Economics: Microeconomic Models. Sultan Chand and Sons, New Delhi.

5.   Madnani, G.M.K. (2008) – Mathematical Economics, Oxford and IBH Publishing Co. Pvt. Ltd., New Delhi.

6.   Mehta-Madnani (2008) – Mathematics for Economists, Sultan Chand and Company, New Delhi.

7.   Arrow, K. J. and M. Intrigator (Eds.) (1982) – Handbook of Mathematical Economics, Vol. I, II and III, North Holland, Amsterdam.

8.   Chung, J. W. (1993) – Utility and Production: Theory and Applications, Basil Blackwell, London.

9.   Ferguson, C. E. (1976) – Neo Classical Theory of Production and Distribution.

10.   Hadley, G. (1962) – Linear Programming, Addison Wesley Publishing Co., Massachusetts.

11.   Mankiw, N. G. and D. Romer (Eds.) (1991) – New Keynesian Economics (2 Vols.), MIT Press, Cambridge, Mass.

12.   Nash, J. F. (1996) – Essays on Game Theory, Cheltenham, U.K.

13.   अग्रवाल, एच. एस. – अर्थमिति एवं गणितीय अर्थशास्त्र, आर.बी.एस.ए. पब्लिशर्स, जयपुर।

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M.A. ECONOMICS 2015-16
SEMESTER – I
Paper – V C
ELECTIVE-I: AGRICULTURE ECONOMICS

Unit – I

Nature and Scope of Agricultural and Rural Economics, Role of Agriculture in Economic Development, Interdependence between Agriculture and Industry, Agriculture Development and Environment.

Unit – II

Agricultural Production – Resource use and efficiency, Production Function analyses in Agriculture, Factor combination and resource substitution, Cost and Supply Curves, Size of Farm and Laws of Returns, Farm Budgeting and Cost Concepts.

Unit – III

Livestock Economics – Livestock resources and their productivity, Dairy development, Fishery and Poultry development, Forestry; Horticulture and Floriculture.

Unit – IV

Agricultural Prices and Price policy of India; Terms of Trade between Agriculture and Non-Agriculture, Objectives, Fluctuations and method of Price Stabilization.

Unit – V

Strategy of Agricultural Development and Technological Progress, Sustainable Agriculture, Indigenous Practices, Bio-technological Practices and Group Potential, Need for second Green Revolution.

Basic Reading List

1.   Bilgrami, S.A.R. (1996) – An introduction to Agriculture Economics, Himalaya Publishing House, New Delhi.

2.   Desai, R. G. (Latest) – Agriculture Economics, Himalaya Publishing House, New Delhi.

3.   Rudra, A. (1982) – Indian Agricultural Economics: Myths and Reality. Allied Publishers, New Delhi.

4.   Sadhu, A. N. and Amarjit Singh (Latest) – Fundamentals of Agriculture Economics, Himalaya Publishing House, New Delhi.

5.   Saini, G.R. (1979) – Farm size, Resource Use Efficiency and Income Distribution, Allied Publishers, New Delhi.

6.   Brahmananda, P. R. and V. R. Panchumukhi (1987) – The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.

7.   Raj, K. N. *et al.* (1988) – Essays in the Commercialisation of Indian Agriculture, Oxford University Press, New Delhi.

8.   Subbarao, K. and De Janvry (1986) – Agriculture Price Policy and Income Distribution in India, Oxford University Press, New Delhi.

9.   Bhalla, G. S. (1994) – Economic Liberalisation and Indian Agriculture Institute for Studies in Industrial Development, New Delhi.

10. Bhalla, G. S. (1994) – Economic Liberalisation and Indian Agriculture, Institute for Studies in Industrial Development, New Delhi.

11. Dhawan, B. D. (1988) – Irrigation in Indian Agriculture Development, Sage Publication, New Delhi.

12. Rao, C. H. Hanumantha (1994) – Agriculture Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.

13. Joshi, P. C. (1975) – Land Reforms in India: Trend and Prospects, Allied Publishers, Bombay.

14. Khusro, A. M. (1973) – The Economics of Land Reforms and Farm size in India, Macmillan, New Delhi.

15. Misra and Puri (2008) – Indian Economy, Himalaya Publishing Company, New Delhi.

16. Dutta, R. and Sundaram (2008) – Indian Economy, S. Chand and Company, New Delhi.

17. Hariharan, N. P. (2008) – Lights and Shades of Indian Economy, Vishal Publishing Company, Jalandhar.

18. Soni, R. N. (2008) – Leading Issues of Agriculture Economics, Vishal Publishing Company, Jalandhar.

19. Government of India – Reports of the National Commission on Agriculture, New Delhi.

20. Reserve Bank of India – Report of the Agricultural Credit Review Committee, Bombay.

21. Government of India – Economic Survey (Annual) Ministry of Finance.

22ण अग्रवाल, एन. एल. – भारतीय कृषि का अर्थतंत्र, राजस्थान हिन्दी ग्रंथ अकादमी, जयपुर।

23ण मिश्रा, जे. पी. – कृषि अर्थशास्त्र, साहित्य भवन पब्लिकेशन, आगरा।

24ण दत्त एवं सुन्दरम – भारतीय अर्थव्यवस्था, एस. चन्द एण्ड कम्पनी, नई दिल्ली।

25ण मिश्रा एवं पुरी – भारतीय अर्थव्यवस्था, हिमालय पब्लिशिंग कम्पनी, नई दिल्ली।

26ण सोनी, आर. एन. – कृषि अर्थशास्त्र के मुख्य विषय, विकास पब्लिशिंग कम्पनी, जालंधर।