

UDEC/2019/23
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CURRICULUM Structure

of the

Two Year (Four Semester)

M.A. Programme in ECONOMICS

SEMESTER I

S. No	Course code	Course / Papers	Credits
1	CC-1	Microeconomic Analysis-1	5
2	CC-2	Macroeconomic Analysis-1	5
3	CC-3	Mathematical Methods	5
4	CC-4	History of Economic Thought	5
5	AECC-1	Environmental Sustainability	5
Total Credits			25

SEMESTER II

S.No.	Course Code	Course / Papers	Credits
1	CC-5	Indian Economy - Issues & Policies - 1	5
2	CC-6	Economics of Growth & Development - 1	5
3	CC-7	Microeconomic Analysis - II	5
4	CC-8	Macroeconomic Analysis - II	5
5	CC-9	Statistical Methods	5
6	AEC - 1	As mentioned in Master Syllabus	5
Total Credits			30

SEMESTER III

S.No.	Course Code	Course / Papers	Credits
1	CC - 10	Indian Economy – Issues & Policies – II	5
2	CC - 11	Economics of Growth & Development – II	5
3	CC - 12	Public Economics	5
4	CC - 13	International Economics	5
5	CC - 14	Research Methodology	5
6	AECC - 2	Human Values and Professional Ethics & Gender Sensitization	5
Total Credits			30

Semester –IV

S.No.	Course Code	Course/ Papers	Credits
1.	EC-1	(A) Agricultural Economics	5
		(B) Industrial Economics-I	
		(C) Basic Econometrics	
		(D) Monetary Economics & Policy	
		(E) Indian Public Finance	
		(F) Urban Economics	
		(G) Financial Economics –I	
		(H) Environmental Economics	

2.	EC-2	(A) Indian Banking & Financial Institutions	5
		(B) Industrial Economics II	
		(C) Demography	
		(D) Agri-Business Management	
		(E) Labour Economics	
		(F) Gender Economics	
		(G) Financial Economics II	
		(H) Time- Series Econometrics	
		(I) Project Work	
02	DSE-1	(A) Fundamental of Economics	5
3.	Or	(B) Indian Rural Development	
		(C) Planning And Economic Development in India	
		(D) Personnel Management & Industrial Relation	
	GE-1	May opt one from Basket of Generic Courses	
Total Credits			15

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M. A. ECONOMICS

SEMESTER - I

CC-I: Micro Economic Analysis-I

Module 1: Consumer Demand Theory Marshallian Utility Analysis, Indifference Curve Analysis, Price Effect, Income and Substitution Effects (Slutsky and Hicks), Consumer Surplus-Hicksian Approach, Compensated Demand Curve, Revealed Preference Analysis, Hicks' Revision of Demand Theory, The Pragmatic Approach to Demand Theory, The Constant Elasticity of Demand Function, The Dynamic Demand Functions, The Empirical Demand Function, The Linear Expenditure System.

Commented [a1]: 10 class

Module 2: Production Theory Iso-quant, Production Function, Law of variable proportions, Returns to Scale, Linear Homogeneous Production Function – Cobb-Douglas Production Function, CES Production Function, Cost Functions – Traditional Theory of Cost, Modern theory of Cost.

Commented [a2]: 10 class

Module 3: Perfect Competition Features of Perfect Competition, Determination of Market Price and Quantity, Short Run and Long Run Equilibria of the Firms and Industry, Derivation of Supply curve.

Commented [a3]: 4 class

Module 4: Imperfect Competition I Monopoly: Short and Long Run Equilibrium, Price Discrimination, Monopoly Power Control and Regulation of Monopoly, Monopsony, Bilateral Monopoly, Chamberlain's Monopolistic Competition – Short and Long Run Equilibria.

Commented [a4]: 3 class

Module 5: Imperfect Competition II Duopoly Models: Cournot, Bertrand, Edgeworth and Stackelberg Models. Oligopoly: Characteristics, Sweezy's Kinked Demand model, Models of Cartels and Price Leadership.

Commented [a5]: 3-21 class

BASIC READING LIST:

1. Krashinsky, A. Modern Microeconomics, Macmillan
2. Ahuja, Advanced Economic Theory,
3. Pradyot, R.S. and D.L. Rubinfeld: Microeconomics, Pearson Educational
4. Crystal, R. and A. Lipsey: Microeconomics, Oxford University Press.
5. Varian, H.R.: Intermediate Microeconomics, W.W. Norton & Co
6. Krugman, Paul Wells, Robin: Microeconomics, Worth Publishers W H FREEMAN & CO
7. Samuel, W.J., Economic Theory and Operations Analysis, Prentice Hall.
8. Chamberlin, E.H., The Theory of Monopolistic Competition.
9. Henderson and Quandt, Micro Economic Theory, A Mathematical Approach.

10. Hicks, J.R., Revision of Demand Theory.
11. Hicks, J.R., Value and Capital. Marshall, A., Principles of Economics
12. Robbins, L., The Nature and Significance of Economic Science
13. Robinson, Joan., The Economics of Imperfect Competition.
14. Samuelson, P.A., Foundations of Economic Analysis.
15. Stigler, G.J., The Theory of Price.
16. Williamson, O.E., The Economics of Discretionary Debarment (Prentice- Hall, 1964)
17. Coase, R.M., and J.G. March, A Behavioural Theory of the Firm (Prentice - Hall, 1963)
18. Hal, R. Varian, Micro Economic Analysis
19. Mascollid, Winston & Green, Micro Economic Theory (M.P)

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SEMESTER - I

CC-2: Macro Economic Analysis - I

Module 1: National Income Accounting: Approaches of Macro Economics and Variables - Circular Flow of Income in Two, Three and Four-Sector Economy; Different Forms of National Income Accounting - Social Accounting, Input-Output Accounting, Flow of Funds Accounting and Balance of Payments Accounting.

Module 2: Consumption Function: Consumption Function - Keynes Psychological Law of Consumption - Implication of the Law; Short-Run and Long-Run Consumption Function; Empirical Evidence on Consumption Function; Income - Consumption Relationship - Absolute Income, Relative Income, Permanent and Life Cycle Income Hypotheses and their Reconciliation.

Module 3: Investment Function: Marginal Efficiency of Capital and Investment - Long Run and Short Run Marginal Efficiency of Investment and Level of Investment, Accelerator Theories namely Simple Investment Multiplier, Dynamic Multiplier, Accelerator and Super Multiplier.

Module 4: Supply of Money: Measures of Money Supply, Theories of Money Supply, Monetary Transmission Mechanism and RHM approach to money supply; High Powered Money and Money Multiplier; Budget Deficits and Money Supply and Control of Money Supply, Analysis and Variations in Money Supply in India.

Module 5: Demand for Money: Theories of Demand for Money - Classical Approach to Demand for Money - Quantity Theory Approach, Fisher's Equation, Cambridge Quantity Theory, Keynes Liquidity Preference Approach, Transaction, Precautionary and Speculative Demand for Money, Aggregate Demand for Money, Derivation of LM curve.

BASIC READING LIST:

1. Kumar D.L. (1996) Advanced Macro Economics, McGraw Hill Company Limited, New

- York.
2. Sargent, J.D. (1977), *Cycles Growth and Inflation*, McGraw Hill, New York.
 3. Shapiro, E. (1996), *Macroeconomic Analysis*, Galgotia Publications, New Delhi.
 4. Eddy, M and A. T.Pearson (1967), *National Income and Social Accounts*, Hutchinson University Library, London.
 5. Perelson, J.P. (1960), *National Income and Flow of Funds Analysis*, McGraw Hill, New York.
 6. Rao, V.K.B.V. (1983), *India's National Income: 1950 to 1980*, Sage Publications, New Delhi.
 7. Ruggles, R and N Ruggles (1956), *National Income Accounts and Income Analysis*, McGraw Hill, New York.
 8. Duesenberry, J.S (1949), *Income, Saving and the Theory of Consumer Behaviour*, Harvard University Press, Harvard.
 9. Friedman, M. (1957), *The Theory of Consumption Function*, Princeton University Press, Princeton.
 10. Maslow, M.G. (1966), *Readings in Macroeconomics*, Holt Rinehart and Winston, New York.

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SEMESTER - I

CC-3: Mathematical Methods

Module 1: Concept and Types of Function, Concepts of Derivative, Rules of Differentiation, Applications of Derivatives in Economics, Interpretation of Revenue, Cost, Demand and Supply Functions, Profit Maximisation, Elasticity and their types.

Module 2: Rules of Partial Differentiation, Interpretation and Applications of Partial Derivatives, Homogeneous Function, Euler's Theorem, Cobb-Douglas and CES Production Functions, Rules of Integration- Definite Integration, Application of Integration in Economics, Consumer's Surplus and Producer's Surplus.

Module 3: Determinants and their Basic Properties, Matrix Algebra –Concept and Types, Simple Operation on Matrices, Matrix Inversion, Rank of Matrix, Solution of Simultaneous Equations Model through Matrix Method and Cramer's Rule, Concept of Vector and its Properties.

Module 4: Constrained Optimization, Lagrangian Multiplier and its Simple Economic Applications, Maximization of Utility and Maximization of Profits.

Module 5: Introduction to Linear Programming, Formulation of Linear Programming Problem – its Structure and Variables, Nature of Feasible, Basic, Optimal Solution, Solution of Linear Programming through Graphic Method, Concept of Duality.

Commented [44]: total differentiation

Module 6: Input-Output Analysis – Meaning and Basic Concepts, Open, Closed, Static and Dynamic Models, Game Theory- Basic Concepts of Game Theory, Zero Sum and Non Zero Sum Game, Pure and Mixed Strategy.

BASIC READING LIST:

1. Munga, G.S. (1972), Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
2. Chiang, A.C. (1985), Fundamental Methods of Mathematical Economics, Mac Graw Hill, New York.
3. Allen, R.G.D. (1974), Mathematical Analysis for Economists, MacMillan/Penguin and ELBS, London.
4. Dowling, H.T. (1992), Mathematical Economics 2nd Edition, Mac Graw Hill, New York.
5. Yamane, Taro (1973) Mathematics for Economists, Prentice Hall of India, New Delhi.

M. A. ECONOMICS

SEMESTER – I

CG-1: History of Economic Thought

Module 1: Mercantilism- Main Policies / Principles related to Precious Metals, Role of State,

Balance of Trade & Role of Export.

Module 2: Physiocracy - Natural Order, Product Net, Circulation of Wealth etc.

Module 3: Classical Economic Thinkers- Adam Smith, David Ricardo, Malthus, Scientific Socialism- Karl Marx, J.S Mill.

Module 4: Neo-Classical Economic Thinkers: Hicks, Myrdal, Arrow & Lewis

Module 5: Kautilya, Datta Bhai Shastri, M.K. Gandhi, M.G. Ranade, G.K. Gokhale

Module 6: B.R. Ambedkar, Jyotiba Lal Nehru, D.R. Gadgil, Jai Prakash Narayan, Ram Manohar Lohia, Jagjivan Ram, P. R. Brahmanand & C.N. Vakil, WCRY Rao & Anantya Sen.

BASIC READING LIST:

1. Eric Roth- History of Economic Thought
2. Gide and Riou - A History of Economic Doctrines
3. Gray, A., Development of Economic Doctrines
4. Hensy – History of Economic Thought
5. Lenin, V.I., Imperialism- The Highest Stage of capitalism
6. Marx, K., A Contribution to the Critique of Political Economy
7. Marx, K., Capital Vol. I
8. Marx, K., Capital Vol. II

9. Schumpeter, A History of Economics Analysis Ten Great Economists
10. Roy, I.M., *Aarthi Vidharon Ka Itihās (Hindi)*
11. Ganguli, D.N. *Indian Economic Thought Nineteenth-Century Perspectives*, Tata Motors Hill Publishing Co., New Delhi.
12. Srivastava, S.K., *History of Economics Thought*, S. Chand & Co. Ltd.
13. Sharma Shastri, K., *Kautilya's Arthashastra (Translated)*, Mysore Printing & Publishing House, 1999.
14. Rangnajan, L.N., *Kautilya's Arthashastra*, Penguin Classics, 1992.
15. Nohra, Jeebhani, *Glimpses of World History*, Oxford University Press, 1984.
16. Nohra, Jeebhani, *An Autobiography*, Allied Publishers Pvt. Ltd., 1982.
17. Lohia, Ram Manohar, *The Caste System*
18. Lohia, Ram Manohar, *Marx, Gandhi and Socialism*
19. Lohia, Ram Manohar, *Economics After Marx (Hindi)*
20. Singh, Ram Bihari, *India's Economic Development and Lohia's Thought*
21. Kapoor, Mantram, *Ram Manohar Lohia*, Publications Division, New Delhi
22. Ranjan, Sudhakar, *Jyotirakash Narayan*, National Book Trust.
23. Ambedkar, B.R., *The Evolution of Provisional Finance in British India, 1916*
24. Ambedkar, B.R., *Small Holdings in India*
25. Sahay Sanjay, *Leadership and Political Ideas of Bhabu Jagjivanram*, Bharati Pratik Sadan, Patna.

M. A. ECONOMICS

SEMESTER – II

CC-3: Indian Economy- Issues and Policies-I

Module 1: Introduction- Indian Economy during British Rule: Commercialization of Agriculture, Process of Industrialization, Composition of Foreign Trade, GNP and Occupation, Trends in National Income Growth & Structure, Physical Quality Life Index (PQLI), Human Development Index (HDI); Nature and Magnitude of Workforce and Inequality, Unemployment and Poverty, Measurement of Inequality and Poverty-Lorenz Curve and Gini Co-efficient, Head-Count Ratio, Poverty Gap Ratio, Sen's Index.

Module 2: Agriculture-Performance since Independence - Across Crops and Zones, Institutional Structure – Land Reforms – Farm Size and Productivity, Agriculture Inputs, Technological Change in Agriculture – Sustainability of Agriculture Growth, Agriculture Finance, Credit, Role of Co-operatives, Agriculture Marketing, Pricing, Agrarian Crisis, Food Security, New Agricultural Strategy, 2nd Green Revolution.

Module 3: Industry-Growth and Pattern of Industrial Development- Industrial Stagnation, Trends in Industrial Productivity, Industrial Financing, Industrial Policies - Privatisation and Disinvestment, Cottage and Small Scale Industries, Globalisation and Technology Transfer, Need and Impact of 4th Industrial Revolution.

Module 4: Service-Sources of Service Sector Growth- Infrastructure, Physical and Social, Status and Policies -Transport, Energy, Telecommunication, Technology- Information Technology - Research and Developments - Health and Education, Knowledge Revolution & Human Capital Formation.

Module 5 Economic Reforms: Changing Role of State, Globalization of Indian Economy, WTO and its Impact, National agenda for Governance, Issues in Export - Import Policy and Foreign Exchange Management Act (FEMA), Exchange Rate Policy, Foreign Capital and MNCs in India, Trade Reforms in India, Energy Crisis, Micro Financing, Second Generation Reforms, NITI Aayog, Recent Policy Initiatives- DDT, JAM, Cashless Economy & Demonetisation.

RECOMMENDED LIST

1. Ahluwalia, I. J. and I.M.D. Little (Eds.) (1999), *India's Economic Reforms and Development* (Essays in honor of Man Mohan Singh), Oxford University Press, New Delhi.
2. Ranjan, P.K. (9th Edition) (1999), *The Political Economy of Development in India*, Oxford University Press, New Delhi.
3. Basu, K.S. and P.S. Bajda (Eds.) (1997), *Structural Changes in Indian Economy*, Gyan - Hanak Dev University Press, Amritsar.
4. Brahmananda, P.R. and V.R. Panchanabhi (Eds.) (2001), *Development Experience in the Indian Economy: Inter-State Perspectives*, Bookswell, Delhi.
5. Chakravarty, S. (1987), *Development Planning: The Indian Experience*, Oxford University Press, New Delhi.
6. Dasgupta, M.L. (1996), *Dilemmas of Growth: The Indian Experience*, Sage Publications, New Delhi.
7. Kapila, Uma (Ed.), *Indian Economy Since Independence*, Academic Foundation, New Delhi.
8. Rangarajan, C., *Select Essays on Indian Economy*, vol. I & vol. II, Academic Foundation, New Delhi.
9. Datt, Rajinder and Sundharan, K.P.M., *Indian Economy*, Latest Edition, S.Chand, 2012. 16: C.M.I.E. Reports on the Indian Economy.
10. Publications of Central Statistical Organization.
11. Publications of National Sample Survey Organization.
12. Five-Year Plans 10th to 12th Planning Commission, Govt. of India, New Delhi.

14. Jais, Bimal (Ed), Indian Economy: Problems and Prospects, Penguin.
15. Dhalla, G.S., Indian Agriculture
16. Yojana (Monthly Journal)
17. Kausikdatta (Monthly Journal)
18. Indian Journal of Agricultural Economics
19. Srivastava, Mohan Prasad (2004), Vikas Ka Arambhastar evam Ayojan, ANE Publication, New Delhi.
20. Economic Survey: Different Issues
21. Bilas B. Parichaya: Omega Awaan & Institute Ahmed
22. RII Publications

M. A. ECONOMICS
SEMESTER - II

CC-4: Economics of Growth and development-I

Module I- Conceptual Framework- Concept of Economic Growth, Economic Development, Economic Progress and Economic Welfare, Current trends- New International Economic Order - International Interdependence and Globalization-Dimensions of Development Gap- Human Development Index- Human Poverty Index- Multi-dimensional Poverty Index- Gender related Development Indices-Entitlement and Capability Approach, Concept of Inclusive & Sustainable Growth

Module II- Structural Transformation of Growth- Rodrik's stages of growth, Balanced vs Unbalanced Growth, Role of Technology and Capital in Economic Growth, Malthusian Theory of Population, Regional Growth Differences-Poverty & Inequality, Kuznet's Inverted U Hypothesis.

Module III-Theories of Economic Growth - Kaldor's growth theory, Classical models of Growth- Adam Smith and Ricardo, Marx and Schumpeter on Development and Future of Capitalism, W.A. Lewis & Ranis-Fei Models of Economic Growth, Mahalobis Model, Harrod-Domar Model, Big - Push Theory.

Module IV-Role of Social Aspect in Growth-Human Capital and Development- The Costs and Benefits of population growth-Simon's Challenge, Demographic Dividend The Concept of Optimum Population- Education and Investment in Human Capital, Gender Gap in Development and the Problems of Missing women in the Indian Context-Strategies for Improving Education and Employment- Social Engineering and Inclusive growth.

B.A.S.P.C. 60-401/5614357

1. Ray Debnaj, Development Economics, Oxford, University Press 1999
2. Meier M. Gerald and Ranich: Leading issues in Economic Development, Oxford University Press (2000)
3. Theilwall, A., Growth and Development with special Reference to Developing Economies, Palgrave Macmillan (2009)

4. Todaro M.P. & Smith S.C. *Economic development (3rd Edition 2001)*, Person Education, Indian branch, Delhi
5. Todaro M.P. *Economic development in the third World (4th Edition 1991)* Longman, Singapore.
6. Dev. Mahendra. S. *Inclusive growth in India-collected essays*, Oxford University press, New Delhi (2010)
7. Chandler Ray, *Jeyan*, An introduction to Development and Regional planning with special reference to India, Orient Longman Kolkata (2001)
8. Yajiro Hayami and Yoshitaka Godo: *Development Economics (3rd Edn)* Oxford University Press (New Delhi)
9. Vandana Datta and Robert B Potter : *The Comparison to-development studies-II* Edn. Abolish vive edit, Viva books Pvt. Ltd. New Delhi.
10. UNDP: *Human Development Report*, 2010
11. Kiritwara, M.P., *Economics of Development and Planning*, ANE Publications in Press.

M. A. ECONOMICS
SEMESTER – II

CC- 2: Micro Economic Analysis-II

Module 1: Alternative Theories of the Firm: Beason's Model, Williamson, and Maries Models, Full Cost Pricing Models, Bain's Limit Pricing, Behavioural Model of Cyert and March.

Commented [47]: 10 class

Module 2: Distribution: Ricardian and Modern Theories of Rent, Marginal Productivity Theory of Wages, Neo-Classical Theory of Interest, and Theories of Profit, Euler's Product Exhaustion Theorem, Technical Progress and Factor Shares.

Commented [48]: 11 class

Module 3: Equilibrium Analysis: General Equilibrium-Walrasian Model, Features of Market Equilibrium: Existence, Stability (Marshall and Walrasian Conditions), Uniqueness, Cobweb models.

Module 4: Welfare Economics: Pigorian Welfare Economics, Pareto Optimum Conditions, Social Welfare Functions, Compensation Principle, Axiom's Impossibility Theorem.

Commented [49]: Axioms and welfare maximization

Module 5: Economics of Risk and Uncertainty: Role of Expectations, Consumer's Choice involving Risk (Risk Takers, Risk Averse and Risk Neutral), Newsman - Morgenstern Index, Savage Hypothesis, Gambling and Insurance.

Commented [50]: Game theory – Non-Cooperative game; Asymmetric information; adverse selection and moral hazard.

BASIC READING LIST:

1. Krastoyannis, A. *Modern Microeconomics*, Macmillan
2. Abaje: *Advanced Economic Theory*,

3. Feiwel, R.S. and D.L. Rubinfeld: Microeconomics, Pearson Educational
4. Crystal, R. and A. Lipsey: Microeconomics, Oxford University Press.
5. Varian, H.R.: Intermediate Microeconomics, W.W. Norton & Co
6. Krugman, Paul, Wells, Robin: Microeconomics, Worth Publishers W H FREEMAN & CO

M.A. ECONOMICS
SEMESTER - II

CC-8: Macro-Economic Analysis-II

Module 1: Post-Keynesian Theories of Demand for Money: Post-Keynesian Approaches to Demand for Money – Patinkin's Monetary Model- Real Balance Effect, Approaches of Baumol and Tobin, Friedman and the Modern Quantity Theory, Crisis in Keynesian Economics and the Revival of Monetarism.

Module 2: Neo-classical and Keynesian Synthesis: Neo-classical and Keynesian Views on Interest, The IS-LM model- Extension of IS-LM Model with Government Sector, Relative effectiveness of Monetary and Fiscal policies, IS-LM model in Open Economy.

Module 3: Theory of Inflation: Classical, Keynesian and Monetarist Approaches to Inflation; Structural Theory of Inflation, Philips Curve Analysis – Short Run and Long Run Philips Curve; The Natural Rate of Unemployment Hypothesis; Tobin's modified Philips Curve and Policies to Control Inflation.

Module 4: Business Cycles: Business Cycles – Theories of Schumpeter, Samuelson and Hicks & Kahle, Interaction of Multiplier and Acceleration Model, Control of Business Cycles -Relative Efficacy of Monetary and Fiscal Policies.

Module 5: New Classical Macroeconomics: The New Classical Macroeconomic Approach-Policy Implications of New Classical Approach – Rational Expectations Theory, Role of Expectations in Macroeconomic Analysis -Adaptive Expectations, Supply Side Economics - Assumptions and Evaluation, Macro Stabilization Policies and Introduction to New Keynesian Economics.

BASIC READING LIST

1. Gordon, R. and S.O.Harris (1998), Macroeconomics, Addison Wesley.
2. Calbertson, J.M. (1988), Macroeconomic Theory and Stabilization Policy, McGraw Hill, Kogakusha, Tokyo.
3. Chakravarty, S.C. (1985), Report of the Committee to Review the Working of the Monetary System, Reserve Bank of India, Bombay.
4. Gupta, S.D. (1995), Monetary Planning India, Oxford University Press, New Delhi.

5. Gurley, J. and E.S. Shaw (1960), *Money is a Theory of Finance* Brookings Institution, Washington
6. McKinnon, G.I. (1978), *Money, the Price Level and Interest Rates*, Prentice Hall of India, New Delhi.
7. Reddy, Y.V (2009), *A Review of Monetary and Financial Sector Reforms in India-A Central Banker's Perspective*, UBSPD, New Delhi.
8. Friedman, M. (1958), *Studies in the Quantity Theory of Money*, the University of Chicago Press, Chicago.
9. Keynes, J.M. (1934), *The General Theory of Employment, Interest and Money*, Macmillan, London.
10. Allen, R.G.D., *Micro-Economic Theory*
11. Hansen, A.H., *A Guide to Keynes*
12. Hansen, A.H., *Monetary Theory and Fiscal Policy*
13. Johnson, H., *Essays in Monetary Economics*
14. Johnson, H., *Further Essays in Monetary Economics*
15. Keynes, J.M., *The General Theory of Employment, Interest and Money*
16. Klein L., *Keynesian Revolution*
17. Karlham, K., *Introduction to Keynesian Dynamics*
18. Karlham, K., *Monetary Theory and Public Policy*
19. Patinkin, Don., *Money, Interest and Prices*
20. CMEI Report: various Issues
21. Dornbusch, Fisher & Staata- *Macroeconomics* (TMD)
22. Shapiro E., *Macroeconomic Analysis* (Galgotia Publications)

M. A. ECONOMICS

SEMESTER – II

CC- 8: Statistical Methods

Module 1: Review Methods of Collecting Data – Census and Sampling – Their Advantages and Disadvantages, Types of Sampling, Measures of Central Tendency – Mean, Median and Mode, Measures of Dispersion – Range, Quartile Deviation, Mean Deviation, Standard Deviation, Variance, Coefficient of Variation, Skewness & Kurtosis.

Module 2: Review Concepts of Correlation- Karl Pearson's Coefficient of Correlation, Spearman's Rank Coefficient of Correlation, Partial and Multiple Correlation, Simple Regression- Estimation of Regression- Coefficients by the Method of Least Squares.

Module 3: Review Methods of Constructing Index Numbers and Their Uses, Weighted Index- Laspeyres's, Paasche's and Fisher's Indices, Cost of Living Index Numbers.

Module 4: Concept of Probability- Classical and Empirical Definitions of Probability, Laws of Addition and Multiplication, Conditional Probability and Baye's Theorem, Mathematical Expectation, Binomial, Poisson and Normal Distributions- Its Concept, Mean and Variance, Properties of Normal Distribution.

Module 5: Concept of an Estimator and Its Sampling Distribution, Desirable Properties of a Good Estimator, Formulation of Statistical Hypotheses – Null and Alternative, Types of Errors, Testing of Hypothesis- Testing for Mean of a Population from Large Sample and Testing for Difference between Means of Two Population from Large Sample, Use of Z, t, Chi - Square and F - distributions.

Module 6: Time Series Analysis, Components of Time-Series Data, Determination of Secular Trend by Moving Average and Ordinary Least Square Methods.

Note: Use of Electronic Calculator will be permitted.

BASIC RECOMMEND LIST:

1. Gupta, S.P. (2007), Statistical methods, Sultan Chand and Sons, New Delhi.
2. Nagar, A.L. and Das, R.K. (1993): Basic Statistics 2nd Edition, OUP, Delhi.
3. Spiegel, M.R. (1997), Theory and Problems of Statistics, McGraw Hill Book Co., London.
4. Banbajwala, Hiral: Business Statistics.
5. Singh, S.P., Statistics : Theory and Practice (Hindi).
6. Talwar, D.N. and Veera Talwar: Fundamentals of Statistics.
7. Mehta, G.S., Mathematics and Statistics for Economics.
8. Agarwal, D.R., Quantitative Methods.
9. Spiegel, M.R., Theory and Practice of Statistics, Schaum Series.
10. Croxon, E.F. and Cowden, D.I. Applied General Statistics, Prentice Hall.

M. A. ECONOMICS
SEMESTER – III

CC- 18 Indian Economy - Issues & Policies-II

Module -I: Population and Employment Population- Growth Pattern, Implications- Rural Urban Migration – Population Policies, Trends in Employment – Unemployment, Nature and Policies, Changing Nature of Labour Market Relations during recent years.

Module - 2: Social Aspects: Recent Trends in the State of Social Aspects, their Implications and Policies - Poverty- Inequality-Regional Imbalances, Child Labour, Gender, Caste Governance, Corruption- Environment-Natural Resources, Rights to Forests.

Module - 3: Fiscal, Financial and External Sector Issues: Fiscal Deficit, Total and Significant- Fiscal Policies- Critical Appreciation - Central State Fiscal Relationships, Latest Finance Commission, Major Recommendations -Recent Budgets, Parallel Economy—Democratization and GST, Monetary & Fiscal Measures in India, Financial System, Banking and Insurance - Capital markets -Critical Appraisal of Monetary and Financial Sector Reforms - Financial Inclusion Structure and Direction of India's Foreign Trade- Balance of Payments, Post 90 Trends- Exchange Rate Trends & Policy.

Module -4: Bihar Economy: Growth and Structure-Agriculture-Performance, Major Challenges in Agriculture, Industrial Growth- Globalization (WTO, ASEAN) and Bihar's Agriculture, Industrial Backwardness- Policies, Service Sector, Sources of Growth- Construction, Tourism, Trade, Transport, Energy, Information Technology, Migration -Dimension & Impact, Human Resources Development-Emerging Issues, Policies for Unemployment, Environment Degradation, Fiscal crisis.

RECOMMENDED LIST

1. Mahabadi K. Prasad (2009), India's Changing Population Profile, National Book Trust, New Delhi.
2. Radhakrishnan R., Shovan Roy (Eds) (2005) Handbook of Poverty in India, Oxford University Press , New Delhi
3. Jantanj D, Subramanian S (2010) Poverty, Inequality and Population, Oxford University Press , New Delhi
4. Koochika Khara (2011) The Battle for Employment Guarantee, Oxford University Press , New Delhi
5. Amartya Sen (2001) Development as Freedom, Oxford University Press , New Delhi
6. Amartya Sen, Jean Drèze (2005) India - Development and participation Oxford University Press , New Delhi
7. Anand Dasgupta (2011) The Grammar of Caste, Oxford University Press , New Delhi
8. Srivastavakrishnan KC, Anandika Kanda Handbook of Urbanisation Oxford University Press , New Delhi
9. Y 'N' Reddy (2011) Global Crisis, Recession and Upturn Recovery, Orient Blackswan, New Delhi
10. Mahabadi S (2011) India in Growth in India Oxford University Press , New Delhi
11. Jhavarvi T A, Bhattacharyya M R.(2011), Financial Access in Post Reform India, Oxford University Press , New Delhi
12. Mohan Bakshi (Eds) (2011), Growth with Financial Stability, Oxford University Press , New Delhi

13. Mihir Kakkar (2010) Money and Finance in the Indian Economy, Oxford University Press, New Delhi
14. George K.K (1999), Limits to Kuznets Model of Development, CDS, Indivdram
15. Suresh Mani, Arjun Kocher, Arun M Kumar, Unraveling Tiger, Second Cross, D.C Books, Kottayam.

M. A. ECONOMICS
SEMESTER – III

CC-11: Economics of Growth & Development-II

Module I: Internal and International Migration- Urbanization- Todaro model, Choice of Technique- Intermediate Technology- Embodied and Disembodied Technological Change-Capital Output Ratio -Domestic and Foreign Sources of Capital- Hicks, Harrod - Domar and Solow-Swan Models of Growth- New Endogenous Growth Theory and Macroeconomic Determinants of Growth.

Module II: Prebisch-Singer Thesis-Models of Export Led Growth- Neo-Classical Supply-Side Model- IHOF Constrained Growth Model and Vittoria's Circle Model- Trade Liberalization and Poverty Reduction in Developing Countries.

Module III: Cost-Benefit Analysis- Shadow Prices and Project Evaluation-Investment Criteria- Total Factor Productivity and Growth. Uses of Input-Output Analysis and Linear Programming in Development Planning.

Module IV: Models of Modigliani, Phelps, Prebisch, Mrs. Joan Robinson, Ransey model of Economic Growth, Basic Idea of Endogenous Growth model-AE Model, Romer and Lucas Model.

BASIC READING LIST

1. Ray Debnaj Development Economics, Oxford, University Press 1999
2. Mihir M. Ghoshal and Ranach: Leading issues in Economic Development, Oxford University Press. (2008)
3. Thirlwall, A.- Growth and Development with special Reference to developing economies, Palgrave Macmillan (2009)
4. Todaro M.P. D. Smith S.C: Economic development (9th Edition 2005), Pearson Education, Indian branch, Delhi
5. Todaro M.P. Economic development in the third World. (4th Edition 1991) Longman, Singapore.
6. Dev. Mahendra. S: Inclusive growth in India-collected essays, Oxford University press, New Delhi (2010)
7. Chandani Ray, Arjun: An introduction to Development and Regional planning with special reference to India, Orient Longman Kolkata (2011)

R. Vajjo Haryani and Yoshitaka Gode: Development Economics (2nd Edn) Oxford University Press (New Delhi)

9. Vandana Desai and Robert B Potter: The Companion to development studies-2 edn. Alhaddar vinnada, Viva books Pvt Ltd, New Delhi.

10. UNDP: Human Development Report, 2010

11. Duggals, A.K., The Political Economy of underdevelopment, CUP

12. Baran, paul A., The Political Economy of Growth, Penguin Books

13. Chakravarti, S., Alternative Approaches to the Theory of Economic growth

14. Chers, S.c and Denmark, R.A (Eds.), The Underdevelopment of Development, Sage Publication, New Delhi, 1996

15. Higgins, Benjamin, Economic Development, Central Book Depot, Allahabad

16. Meier and Baldwin, Economic Development

17. Meier, G.M., Leading issues in Economic Development 1999, OUP

18. Sen, A.K (Ed.), growth Economics, Selected Reading, Penguin

19. Ray D., Development Economics (OUP)

M. A. ECONOMICS

SEMESTER - III

CE-12: Public Economics

Module 1: Introduction: Role of State in Economic Activities – Allocation, Distribution and Stabilisation Functions, Changing Role of State in a Mixed Economy. Classical, Keynesian and Modern Approach in Public Finance-Functional Finance, Market Failure,

Module 2: Public Choice: Public choice – Private and Public Mechanism of Allocating Resources, Theory of Social Goods-Summatism-Private and Merit Goods.

Module 3: Public Policy: Stabilisation policy – Keynesian Case for Stabilisation policy, Public Debt- Principles of Public Debt, Burden of Public Debt, Management and Repayment of Debt, Budget-Balanced and Unbalanced Budget, Zero-Base Budgeting, Performance Budgeting, Objectives & Importance of Fiscal Policy, Deficit Finance-Concept & Importance.

Module 4: Public Expenditure: Theories of Public Expenditure, Wagner's Law of Increasing State Activities- Peacock Warranis Hypothesis, Principle of Maximum Social advantage – Growth and Pattern of Public Expenditure in India, Effects of Public Expenditure

Module 5: Taxation: Approaches to Taxation – Benefit Approach, Ability to Pay Approach and Neutrality approach – Elasticity and Inelasticity of Taxation – Incidence, Shifting, Effects and Burden of Taxation-Types and Classification of Taxes and VAT, GST, Direct Tax Code, Digitalisation and Taxation

Module 6: Fiscal Federalism: Financial Administration and Financial Control in India, Fiscal Federalism- Sarkaria Commission Report and Current Finance Commission, Digitalisation and Public Financial Management System.

BASIC READING LIST

1. Atkinson, A. B and J.E. Slichter (1980), Lectures on Public Economics, Tata McGraw Hill,

New York.

2. Auerbach, A. J and M. Feldman (Eds.) (1985), *Handbook of Public Economics*, Vol. 1, North Holland, Amsterdam.
3. Buchanan, J.M (1976), *The Public Finances*, Richard D-Irwin, Homewood.
4. Goode, R (1986), *Government Finance in Developing Countries*, Tata McGraw Hill, New Delhi.
5. Houghton, J.M (1976) *The Public Finance: Selected Readings*, Penguin, Harmondsworth.
6. Jha, R (1998), *Modern Public Economics*, Routledge, London.
7. Mirrlees, P (1996), *The Economics of Public Choice*, Edward Elgar, U.K.
8. Musgrave, R.A (1977), *The Theory of Public Finance*, McGraw Hill, Kogakusha, Tokyo.
9. Musgrave, R.A and P.H. Musgrave (1978), *Public Finance in Theory and Practice*, McGraw Hill, Kogakusha, Tokyo.
10. Shoup, C.S (1976), *Public Finance*, Aldine, Chicago.
11. Shome, P (Ed.) (1981), *Tax Policy: Handbook*, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.
12. Dalton, H., *Public Finance*
13. Jha, R., *Modern Public Economics*, Routledge, London, 1998
14. Hicks, U., *Public Finance*
15. Pigou, A.C., *Public Finance*
16. Taylor, P.E., *The Economics of Public Finance*
17. Report of the Chelish Committee
18. Report of the Kulkar Committee
19. Finance Commission Reports
20. CMIE Reports
21. Gupta, Sanjay, Qing, Michael, Shah, Alpesh, *Verbis Conventus* (2017) Digital Revolution in Public Finance, IMF Publications, Washington DC, USA.

M. A. ECONOMICS
SEMESTER – III

CC-11: International Economics

Module 1: Theory of International Trade: Comparative Cost Theory of International Trade, Modification and Refinements of Heckscher – Ohlin Theory of Trade, Theorem of Factor Price Equalization, Factor Reversal Theorem-Linder's Theory, Posner's Technological Gap Theory, Kurita Theory of Availability, The Rybczynski Theorem – Concept and Policy Implications of Immiserizing Growth.

Module 2: Measurement of Gains: Measurement of Gains from Trade and their Distribution, Concepts of Terms of Trade, The Theory of Interventions.- Concept and Economic Effects of Tariffs and Quotas on National Income, Output, Employment, Terms of Trade and Non – Tariff Barriers, Secular Stagnation Theory or Prebisch – Singer Hypothesis.

Module 3: Balance of Payments: Equilibrium and Disequilibrium in the Balance of Payments- Elasticity Approach, Absorption Approach and Monetary Approach to the Theory of Balance of Payments Adjustment, Foreign Trade Multiplier, Trade Deficits, EXIM Policy

Module 4: Exchange Rate Determination: Exchange Rates, Types and Determination of Exchange Rates in Short and Long run, Hybrid Exchange Rate Policy, Managed Flexibility of Exchange Rate Policy and Exchange Rate Policy in Practice.

Module 5: Regional Blocks & International Institutions: Static & Dynamic Effects of Custom Union Functions of WTO (TRIPS, TRIMS), UNCTAD, IMF, World Bank and SAARC, Trade Reform in India: Recent Changes in the Direction and Composition of Trade and their Implications; Changing Global Scenario and Trade Barriers.

BASIC READING LIST

1. Bhagwati, J. (Ed.) (1980), *International Trade, Selected Readings*, Cambridge, University Press, Massachusetts.
2. Carbaugh, R.J. (1999), *International Economics*, International Thompson Publishing New York.
3. Chacholades, M. (1990), *International Trade: Theory and Policy*, McGraw Hill, Kogakusha, Japan.
4. Dana, M.S. (2000), *International Economics: Study, Guide and Work Book*, (5th Edition), Routledge Publishers, London.
5. Dana, R.M. and J.H. Muir (2000), *International Economics*, Routledge, London.
6. Krulzig Berger, C.P. (1975), *International Economics*, R.D Irwin, Homewood.
6. King, P.G. (1994), *International Economics and International Economic Policy: A Textbook*, McGraw Hill International, and Singapore.
7. Krugman, P.R. and M. Obstfeld (1994), *International Economics: Theory and Policy*, Glenview, Foxman.
8. Solerston, D. *International Economics*.

M. A. ECONOMICS

SEMESTER – IV

CU-14: Research Methodology

Module-1: Introduction, Aim, Objectives, and Scope of Research in Economics, Types of Research-Scientific Research, Methodology of Economic Research- Explanatory, Descriptive,

Analytical Quantitative and Qualitative Approaches, Historical, Experimental & Ex-Post Fact Research - Importance of Review of Literature in Research, Steps involved in Scientific Research

Module-I: Sampling and Data Collection: Collection of Primary and Secondary Data, Need of Sampling, Stratified Sampling, Multi-Stage Sampling, Systematic Sampling, Cluster Sampling, Size of Sampling, Uses of Sampling, Sampling and Non-Sampling Errors- Observation Methods, Participant and Non-Participant Methods- Case Study, Questionnaire and Interview Schedule, Projective Indirect Methods, Focus Group Study (FGDS), Rapid Appraisal Survey (RAS).

Module-II Research Problems: Steps Involved, Aims and Objectives, Identification of Research Problems, Theoretical Framework and Statement of the Problem, Review of Research, Formulation of Objectives and Hypothesis, Types of Hypothesis, Types of Errors, Defining the Concepts in Research Design, Hypothesis Testing, Report Writing- Steps and Process, APA Style of Writing References.

Module-III Computer & Its Application: MS-Word MS-Excel, Basic Use of SPSS.

BASIC READING LIST

1. C. R. Kothari, Research Methodology, Welfare Prakash
2. A.N. Sarda and Anandji Singh, Research Methodology in Social Research, Himalaya Publishing House.
3. Wilkinson and Hambleton, Methodology and Techniques of Social Sciences, Himalaya Publishing House.
4. G. R. Krishna Swamy and Ranganathan, Methodology of Research in Social Sciences, Himalaya Publishing House
5. Ram Anuja, Research Methods, Rawat Publications.
6. C.S.D. Guide to Official Statistics.
7. Ghosh, B.N., Scientific Methods and Social Research.
8. Tandon, D.C., Research Methodology in Social Science
9. Subramanian, N., Introduction to computers.
10. Young, P.V., Scientific Social Surveys and Research (Prentice-Hall)

M. A. ECONOMICS SEMESTER - IV

EC - I (Group - A): Agricultural Economics

Module I: Agriculture and Economic Development: Nature and Scope of Agricultural and Rural Economics, Causes of Backwardness of Agriculture and Efforts and Approaches towards the Remedies, Traditional Agriculture and its Modernization, Role of Agriculture in Economic

Development, Interdependence between Agriculture and Industry, Agricultural Development, Agriculture and Allied Activities, Cropping Patterns and Factors Affecting it.

Module 2: Agricultural Production and Productivity: Agricultural Production - Resource Use and Efficiency, Production Function Analysis in Agriculture, Factor Combination and Resource Substitution, Farm Size and Productivity Relationship, Technological change, labour Absorption in Agriculture, Recent Trends in Agricultural Growth in India; Inter-Regional Variations in Growth of Output and Productivity, Sustainable agriculture and Food Security, Rainbow Revolution, Secondary Agriculture.

Module 3: Agriculture Finance: Rural Saving and Capital Formation; Role of Credit and Rural Credit; Organized and Unorganized Capital Market (Institutional and Non-institutional); Characteristics and Sources of Rural Credit, Reorganization of Rural Credit Co-operative Societies, Commercial Banks, Regional Rural Banks, Micro Finance; Role of NABARD.

Module 4: Agricultural Marketing and Prices: Agricultural Prices and Marketing, Behaviour Agricultural Prices, Cobweb Model and Income Stability; Agricultural Markets, Regulated Markets, Marketed and Marketable surplus; Marketing Channels, Price Spread Behavior of Agricultural Prices - Terms of Trade between Agricultural and Non-Agricultural Prices; Need for State Intervention; Objectives of Agricultural Price Policy, Strategy of Agricultural Development.

BASIC READINGS LIST

1. Huzar, A. (1984) *The Economic Structure of Backward Agriculture*, Macmillan, Delhi.
2. Bilgami, S.A.R. (1996), *Agricultural Economics*, Himalaya Publishing House, Delhi
3. Dasgupta M.L. Et al, (1991) *Indian Agricultural Development since Independence*, Oxford & BH New Delhi.
4. Ghosh, A. and t. Kelly (1999), *Trade Liberalization and Indian Agriculture*, Oxford University Press, New Delhi.
5. Joshi, P.C. (1975), *Land Reforms in India: Trends and Prospects*, Allied Publishers, Bombay.
6. Kaldor, A.S. and Tyagi D.S (1983), *Agriculture Price Policy in India*, Allied Publishers, New Delhi.
7. Rao C.H. Ramaswami (1975) *Agricultural Growth, Rural Poverty and Environmental Degradation in India*, Oxford University Press, New Delhi.
8. Raut, A (1982), *Indian Agricultural Economics, Myths and Reality*, Allied Publishers, New Delhi.
9. Saini, G.R. (1979), *Farm Size, Resource Use Efficiency and Income Distribution*, Allied Publishers New Delhi.
10. Upendri, M. (1990), *Marketable and Marketed Surplus in Agriculture*, Mittal Publishers, New Delhi.

M. A. ECONOMICS
SEMESTER - II

EC- I (Group-B): Industrial Economics-I

Module-1: Introduction: History and Scope of Industrial Economics, Industrial Efficiency-Concept & Measurement, Meaning and Classification of Industries, Use-based, Resource Based and ASO-Two and Three Digit Classification, The Role of Industry in Economic Development, Classical Theory of Industry.

Module-2: Theories of Growth of Firms: Theories: Downes, Penrose and Marjorie and Industrial Location Theories: Weber, Sargent Horowitz, and Losch-Factors Affecting Industrial Location.

Module-3 Market Structure and Market Performance: Concepts & Organization of a Firm, Market Structure, Sellers Concentration, Product Differentiation, Entry Conditions, Economics of Scale.

Module-4 Market Performance: Profitability, Innovation, Constraints on Growth Productivity, Efficiency and Capacity Utilization-Concept and Measurement- Cost-benefit Analysis- NPV (Net Present Value) and IRR(Internal Rate of Return)-Criteria.

BASIC READING LIST

1. Ahluwalia, I.J. (1983) *Industrial Growth in India*, Oxford University Press, New Delhi.
2. Barlow, R.R. (1983), *Industrial Economics*, Wiley Eastern Ltd., New Delhi.
3. Choudhary, P. (1994), *Industrial Economics: Indian Perspective* (3rd Edition), Himalaya Publishing House, Mumbai.
4. Desai, B. (1999), *Industrial Economy in India* (3rd Edition), Himalaya Publishing House, Mumbai.
5. Devine, P.J. and E.M. Jones (Eds.) (1976), *An Introduction to Industrial Economics*, George Allen and Unwin Ltd., London.
6. Government of India, *Economic Survey* (Annual).
7. Hay, D. and D.J.Morris (1979), *Industrial Economics: theory and evidence*, Oxford University Press, New Delhi.
8. Kaushal, S.C. (1986), *Industrial Economy of India* (3rd Edition), Chaitanya Publishing House, Allahabad.
9. Reserve Bank of India, *Report on currency and Finance* (Annual).
10. Sing, A and A.N.Sinha (1988), *Industrial Economics*, Himalaya Publishing House, Mumbai.

M. A. ECONOMICS SEMESTER - II'

EC- I (Group-C): Basic Econometrics

Module - 1: Test of Significance: Large & Small Sample Tests.

Module -2: Theoretical Frequency Distributions: Binomial, Poisson and Normal Distributions, their Means and variances, use of Normal curve table.

Module 3: (a) Linear Regression Model: Assumptions of Least Square Estimator, Properties of Ordinary Least Square (O.L.S). (b) Logistic Regression. (c) The Multiple Regression- (Matrix approach).

Module 4: Problems of Single Equation Model: (a) Autocorrelation - meaning, Detection (Durbin - Watson Test, The Von-Neumann Ratio Test), Causes and consequences of Autocorrelation, Solution of Autocorrelation. (b) Multicollinearity: Meaning, Detection and Consequences of Multicollinearity, Efficient Estimation under Multi-collinearity. (c) Heteroscedasticity, Meaning, Causes and Consequences of Heteroscedasticity, Tests for Heteroscedasticity - The Spearman Rank - Correlation Test, Goldfeld Quandt Test, The Park Test, Glejser Test, Remedies for Heteroscedasticity.

Module 5: (a) Dummy variables - Meaning and uses of Dummy Variables, Features of Dummy Variables. (b) Lagged Variables, Uses of Lagged Variables, Estimation of Distributed Lag Model by assigning arbitrary values to Weights of Lagged Variables.

Module 6: Analysis of Variance - One-way and Two-way.

Module 7: Simultaneous Equations Model - Structural, Reduced and Final Form, Exogenous and Endogenous Variables, Identification Problems, Methods of Identification, Joint and over Identification.

NOTE: Use of Electronic Calculator will be permitted.

BASIC READING LIST

1. Gujarati, Damodar: Basic Econometrics.
2. Koutsoyannis, A., Theory of Econometrics.
3. Klein, L.R., An Introduction to Econometrics.
4. Johnson, J., Econometric Methods (McGraw Hill).
5. Pindyck & Rubinfeld, Econometric Models and Economic Forecasts.
6. Gupta, S.C., Fundamental of Statistics.
7. Anderson, Suresny, Williams: Statistics for Business and Economics.
8. Malinas, G.M.K., Introduction to Econometrics.
9. Shyamala, Kaur & Pragasam: A Text Book on Econometrics.
10. Dharamakaram, K.: Econometrics.
11. Singh, Pannar & Singh: Econometrics and Mathematical Economics.
12. Natchane, D.M., Econometrics: Theoretical Foundations and Empirical Perspective (CUP).
13. Maddala, G.S., Econometrics (MacMillan).
14. Malha and Kapoor: Fundamentals of Econometrics (Himalaya Publishing House).

M. A. ECONOMICS

SEMESTER - IV

EC-1 (Group - B): Monetary Economics & Policy

Module 1: Money and the Economy - Money Supply and Money Demand - Classical, Keynesian, Monetarist and Post-Keynesian views - Emergence of Monetarism - Monetarist - Analytical Framework - Transmission Mechanism - Liquidity Approach to Monetary Theory - Gurley-Shaw Thesis, Implications for Monetary Policy.

Module 2: Money, Interest and Income -Heterogeneity of Interest Rate Determination- Neo-Classical, Keynesian and IS-LM Curve Approach – Rate of Interest and Investment, Income and Output- Administered Interest Rates and Market Determined Interest Rates- Interest Rates and Demand for Money - Implications for Monetary Management.

Module 3: Money and Prices-Interrelationship between Money and Prices- Classical, Keynesian, Monetarist and New Classical Approach: Demand Pull Theory of Inflation – Social Costs of Inflation- Inflationary Expectations – The Phillips Curve and Other Factors, Monetary Factors and Economic Fluctuations, Monetary Theories of Business Cycles -Keynes, Hicks, Friedman, Schumpeter and Kaldor

Module 4: Monetary Policy -Introduction - Goals - Targets - Indicators and Instruments - Limitations of Monetary Policy - The Time Lags in the Monetary Policy - Efficiency of Monetary Policy - Monetary Policy with Informal Financial Markets - Monetary - Fiscal Co-ordination, IS-LM Curve Approach -Significance & Implications.

BASIC READING LIST:

1. Shiller, Martin, "The Theory of Money and Financial Institutions" (1999), Volume I and II - Cambridge, the MIT Press
2. Shiller, Joseph E and Bruce E. Greenwald (2005), Towards a New Paradigm in Monetary Economics, Cambridge, the Cambridge University Press
3. Hajela T.N. (1998) Monetary Economics, Kanak Publishers Pvt. Limited, New Delhi
4. Sanjiv B. Gupta (2004) Monetary Economics, Institutions, Theory and Policy, S. Chand & Company Limited, New Delhi.
5. Keynes, J.M., The General Theory of Employment, Interest & Money.
6. Keynes, J.M., Treatise on Money, Vols- I & II
7. Karlhan, K.K., Introduction to Keynesian Dynamics.
8. Karlhan, K.K., Keynesian Theory of Economic Development.
9. Hansen, A. H., A Guide to Keynes.
10. Hicks, J.R., A Contribution to Theory of Trade Cycle.
11. Harris, S.E., New Economics.
12. Baum, Stanley, The Economics of Cycle & Growth.
13. Gupta, R.D., Post Keynesian Economics.
14. Hicks, J.R., Critical Essays in Monetary Theory.
15. Friedl, H., Theories of Inflation, Cambridge University, Press.
16. Dornbusch, Fisher & Startz : Macroeconomics, Tata Mc Graw Hill.
17. Blanchard, Olivier, Macroeconomics, Pearson Education.
18. Haberler, Prosperity and Depression.

M. A. ECONOMICS

SEMESTER - IV

EC-1 (Group-E): Indian Public Finance

Module 1. : Introduction-Nature and Scope of Public Finance – Indian Federal Finance – Historical Background, The Government of India Act 1953 Financial and Co-operative Federalism under the Constitution, Division and Distribution of Function and Revenue, between Centre and

State Governments, Role of Finance Commission Latest Finance Commission, Digitalisation & Public Financial Management System.

Module-2: Indian Tax System: Taxation and Economic Development – Direct Taxes and Indirect Taxes of both the Centre and the States, Recent Reforms in Direct and Indirect Taxes, Digitalisation & Taxation in India: Revolutonizing Tax Design & Tax Administration.

Module-3: Budget –Meaning of Budget – Importance of Revenue Budget and Capital Budget – Trends in Central Government Budget – Trends in State Government Budget with Special reference to Bihar, Deficit Financing in India – Revenue Deficit – Budget Deficit – Fiscal Deficit – Primary Deficit – Effects of Deficit Financing, Analysis of Latest Budgets of Government of India and Government of Bihar.

Module 4: Fiscal Federalism: Principles of Multi-Unit Finance – Fiscal Federalism in India – Vertical and Horizontal Imbalance, Assignment of Functions and Sources of Revenue – Constitutional Provisions – Finance Commission and Planning Commission, Devolution of Resources and Grants – Resource Transfer from Union to States – Criteria for Transfer of Resources – Centre – State Financial Relations in India, Problems of States’ Resources and Imbalances, Transfer of Resources from Union and States to Local Bodies.

BASIC READING LIST

1. David N. Hyman(2003), Public Finance: A Contemporary Application of Theory, Thomson South Western, Ohio, USA
2. Musgrave R.A. (1959), The Theory of Public Finance, Mc Graw Hill, Kogakusha, Tokyo.
3. Anderson, John.E (2003)Public Finance: Principles and Policy, Houghton Mifflin Company, Boston.
4. Gupta, Sanjeev,King,Michael,Shah Alpesh, Vothler Genevieve(2017) Digital Revolution in Public Finance IMF Publications, Washington DC, USA.

**M. A. ECONOMICS
SEMESTER – IV**

EC- I (Group- II): Urban Economics

Module-1: The Process of Urbanization. Definition of Urban Area, Causes of Urbanization , Theories of Urban Structure and Urban Growth- Concentric Zone Theory, Central Place Theory, Urban Base Theory, Features of Urbanization in Developing Countries

Module-2: Problems of Urbanization: Urban Transportation, Slums, Housing, Land Use and Urban Renewal, Urban Water Supply and Public Health, Urban Financial Problems.

Module-3: Urbanization in India: 21st Century Urbanization in India - Growth of Urban Population, Urbanization without Labour Absorption in India.

Module-4: Urban Development Policy in India: Policies and Programmes under the Plans, Integrated Development of Small and Medium Towns, Urban Development and Housing Policy, Measures to Control Urban Growth-Deconcentration of Industry, Growth Centres - Satellite towns.

BASIC READING LIST

1. Brian A and Ravinder Singh, (ed) (1995) Housing the Urban Poor, Policy and Practice in Developing Countries, (Sage Publications, New Delhi).
2. Fred Dear, The Urban Economy (London, India Educational Publishers) 1971.
3. Harris Todson (1971), Introduction to Urban Economic Analysis and Policy (New York)
4. Lalyl Edwin and Associates (1969) Planning Urban Growth and Regional Development (London: M. T. Press)
5. Mark Garrett, (1996) Transportation Planning (Sage Publications, New Delhi)

M. A. ECONOMICS SEMESTER - II

EC - I (Group - II): Financial Economics-I

Module -I: The Financial System and its significance for Economic Development - The Structure and Functions of the Financial System in India- All India Development Financial Institutions, Investment Institutions, Specialized Financial Institutions and State level Financial Institutions, Non-Bank Financial Companies.

Module -II: Commercial Banking: Banking Structure in India-Context, Need and Objectives, Financial Sector Reforms -Narasimham Committee Report, Financial Sector Reforms with reference to Stock Markets.

Module-III: Money Market: Organized Sector of the Money Market and their Sub-Markets-Call Money Market, Treasury Bill Market, The Repo Market, Commercial Paper market and Money Market, Mutual Funds and their Instruments, Money Market Reforms in India.

Module-IV: Capital Market: Structure of Capital market- Primary and Secondary markets-New Issues and Secondary Issues Markets, Securities-Private and Quilt Edged Securities- Pre and Post Reforms Capital Market in India.

BASIC READING LIST

1. Blhole, L.M. (1999), Financial Institutions and Markets, Tata McGraw Hill Company Ltd., New Delhi.
2. Blhole, L.M. (2008), Indian Financial System, Clugh Publications, Allahabad.
3. Edwinstor, R.O. (1986), Financial Institutions, Markets and Management, McGraw Hill, New York.
4. Goldsmith, R.W. (1969), Financial Structure and Development, Yale, London.
5. Hanson, J.A. and S.Kathuria (Eds) (1999), India: A Financial Sector for the Twenty-first Century, Oxford University Press, New Delhi.
6. Hester, P.T. and S.A.Zenon (2000) (Ed.), Performance of Financial Institutions, Cambridge University Press, Cambridge.
7. Johnson, H.J. (1996) Financial Institutions and Markets, Tata McGraw Hill, New Delhi.
8. Khan, M.Y. (1996) Indian Financial System, Tata Mc Graw Hill, New Delhi.
9. Machiraju, M.R. (1999) Indian Financial System, Vikas Publishing House, New Delhi.
10. Ohlson, J.A. (1987), The Theory of Financial Markets and Institutions, North Holland, Amsterdam.
11. Prasad, K.N. (2001) Development of India's Financial System, Sanyal & Sons, New Delhi.
12. Robinson, R.E and D.Wightman (1981), Financial Markets, McGraw Hill, London.
13. Smith, P.F. (1978), Money and Financial Intermediation: The Theory and Structure of Financial System, Prentice Hall, and Englewood-Cliif, New Jersey.
13. Chandra, P. (1997), Financial Markets, (4th Edition), Tata McGraw Hill, New Delhi.
14. Machiraju, H.R. (1997), International Financial Markets in India, Wheeler Publishing, Allahabad.
15. Rangarajan, C. (1999), Indian Economics: Essays on Money and Finance, UBS Publication, New Delhi.
16. Fisher, G.E. and R.J. Jordan (1992), Security Analysis and Portfolio Management, Eastern Economy Edition, New Delhi.

M. A. ECONOMICS
SEMESTER - II'

EC-1 (Group-III) Environmental Economics

Module 1: Introduction: Introduction to Environmental Economics: Historical Perspective (Classical, Neo-classical and Modern), Interface between Economy, Environment and Development, Environment versus Development Controversy, Distinction between Environmental Economics & Natural Economics & Natural Resource Economics.

Module 2: Economics of Environmental Degradation: Pollution as Market Failure, Pareto Optimality & Market Failure, Pigorian Solutions; Hotelling's theory, Coase Theorem, Detrimental Externalities and Non-cooperation in Production, Property Rights, Collective Action, Theories of Optimal use of Exhaustible and Renewable Resources: Kuznet's Theory of Environment, Theory of Environmental Externalities.

Module 3: Economic Incentives for Environmental Protection: Pollution Taxes, Subsidies, Government Spending, Tradable Permits, Refundable Deposits, Recycling, Health Dimension of Environment & Development, Environmental Education & Sustainable Development.

Module 4: Valuing Environment Goods and Services: Need for Valuation, The Concept of Value, Theory of Non-Market Valuation, Methods of Environmental Valuation, Direct and Indirect Methods of Environmental Valuation; Revealed Preference versus Stated Preference, Contingent Valuation, Travel Cost, Hedonic Pricing.

Module 5: Environmental Problems and Policy Issues: State of India's Environment - Air, Water and Soil Pollution, Global Warming, Acid Rain, Greenhouse Effects, Natural Resource Depletion, Deforestation, From Problem to Crisis, Trans Boundary Pollution Problems, Global Warming and Climate Change, Evolution of Environmental Policy, Constitutional provisions, Institutions and Legislations, Macro Economic Policy and Environment, Natural Resources Accounting, Green GDP, Need for Environmental Accounting, Environmental Law, Environmental Management, Government Programmes & Policies.

BASIC READING LIST

1. Dransfield, W.J. and W.E. Oates (1988), *The Theory of Environmental Policy*, Second edition, Cambridge University Press, Cambridge, 299 pp.
2. Bhattacharya, R.N. (Eds) (2001), *Environmental Economics: An Indian Perspective*, Oxford University Press, New Delhi, 290 pp.
3. Cronman, M. (1988), *Environmental and Resource Economics - An Introduction*, Longman Group UK, Limited London, 319 pp.

4. Conrad, J.M. (1999), *Resource Economics*, Cambridge University Press, New York, 214 pp.
5. Conrad, J.M. and C.W. Clark (1987), *Natural Resource Economics - Notes and Problems*, Cambridge University Press, New York, 233 pp.
6. Dasgupta, P. and Stiglitz, J.M. (1980), *Economic Theory and Exhaustible Resources*, Cambridge: Cambridge University Press, 1979.
7. Freeman III, A. M., R. M. Harrison and A. V. Kenen (1973), *The Economics of Environmental Policy*, John Wiley & Sons, New York, 184 pp.
8. Hanley, N., J. Slegman, and B. White (1997), *Environmental Economics in Theory and Practice*, Macmillan Press, 464 pp.
9. Ojashvili, J. B. (2005), "Environmental management and market mechanism: An Institutional approach", In M. C. Saha and A. K. Chowdhury (Ed.), *Dimension of Environmental and Ecological Economics*, University Press (India) Limited, Hyderabad, pp. 96-111.
10. Pathik, K. (1995), "Sustainable development and the role of tax policy", *Asian Development Review*, Vol. 13, pp. 127-166.
11. Pearce, D. A. Miramban and E.B. Barbier (1989), *Blueprint for a Green Economy*, Earthscan, London, 192 pp.
12. Pearce, D.W., E. Barbier and A. Miramban (1990), *Sustainable Development: Economics and Environment in the Third World*, Edward Elgar, Aldershot.
13. Pearce, D.W., and R.E. Turner (1990), *Economics of Natural Resources and the Environment*, Harvester Wheatsheaf, London, 378 pp.
14. Perran, R., Y. Ma, J. McGilvray, and M.S. Common (1999), *Natural Resources and Environmental Economics*, 2nd Edition, Longman, 364 pp.
15. Saha, M.C. and B. Nayak (1994), "Niche diversification in Environmental/ Ecological Economics", *Ecological Economics*, Vol. 11, pp. 9-11.
16. Sankar, U. (Ed.) (2001), *Environmental Economics*, Oxford University Press, New Delhi, 469 pp.
17. Tietenberg, T. (1995), *Environmental and Natural Resource Economics*, Harper Collins, College Publishers, New York, Fourth Edition, 634 pp.
18. World Bank (1992), *World Development Report - Development and the Environment*, Oxford University Press, New York, 308 pp.

M. A. ECONOMICS
SEMESTER - II'

EC-2 (Group- B)- Indian Banking & Financial Institutions

Module 1. Concept, Working and Role of Financial Market

Module 2: Structure of the Financial Market: (a) Financial Dealings (b) Money Market: Meaning, Constituents of Organized Money Market, Features of Indian Money market, Treasury bill Market & Commercial Bill Market in India. (c) Capital Market - Features, Organization, Management & Membership of Stock Exchange, Listing, Trade & Settlement System, SEBI & Capital Market.

Module 3: Financial Intermediaries: (a) Process of Intermediation (b) Commercial Banks : Role, BASEL I, II, III (Brief analysis) (c) Non Banking Financial Intermediaries : Working & Functions.

Module 4: Recent Development in Banking System in India. (a) Social Banking (b) Innovative Banking (c) Merchant Banking (d) Venture Capital

Module 5: Development Banking in India. (a) Concept and role of Development Banks in India (b) IDBI, SIDBI, NABARD

Module 6: Monetary and Credit Policy of R.B.I (a) Promotional role of R.B.I. (b) Regulatory role of R.B.I.

Module 7: Recent Banking and Financial Reforms in India : (a) Main Recommendations of Sukhomaya Chakravarti Committee Report (b) Main Recommendations of Narasimham Committee Report. Financial Inclusion-Concept, Needs and Efforts by the State like Jan Dhan Yojana, Mudra Yojana, Creditless Economy: Needs, Constraints and efforts so far.

BASIC READING LIST

1. R.B.I Functions and Working
2. Datt, Raddler and Sundharan, E.P.M Indian Economy, S. Chand and Co.
3. Basu, C.R., Central Banking in Planned Economy
4. Narasimham Committee Report
5. Chakravarti Committee Report
6. Report on Currency and Finance (R.B.I Annual)
7. Sen, S.N., Central Banking in under Developed countries
8. R.B.I. Bulletin.
9. L.M. Bhole - Financial institutions & Markets (Tata McGraw Hill)
10. M.Y. Khan, Financial institutions & Markets (Tata McGraw Hill)
11. Mishkin FS & Fukami SO - Financial Market & "Institutions" (Pearson Education).

M. A. ECONOMICS
SEMESTER - II*

EC-2 (Group B): Industrial Economics-II

Module -1 Indian Industrial Growth & Pattern: Industrial Pattern Under Five Year Plan, Industrial Policy 1991: Role of Public and Private Sector, Recent Trends in Industrial Growth Small Scale Enterprises, Problems of SSI and Sickness, Rural Industrialization and its need in India.

Module -2 Liberalization & Privatization in India: MNCs and Transfer of Technology-Industrial Economic Concentration and Remedial Measures, Issues in Industrial Liberalization and Environmental Preservation.

Module -3 Industrial Finance: Industrial Finance: Owned, External and other Components of Funds, Role, Nature, Volume and Types of Institutional Finance – State Level Financial Institutions and Commercial Banks.

Module -4 Financial Soundness Assessment of Industrial sector: Financial Statement – Balance Sheet- Assets and Liabilities, Profit & Loss Account, Ratio Analysis.

BASIC READING LIST

1. Ahluwalia, I.J. (1982) *Industrial Growth in India*, Oxford University Press, New Delhi, Barford, R.R. (1985), *Industrial Economics*, Wiley Eastern Ltd., New Delhi.
2. Chatterjee, F. (1994), *Industrial Economics: Indian Perspective* (3RD Edition), Himalaya Publishing House, Mumbai.
3. Desai, B. (1999), *Industrial Economy in India* (3rd Edition), Himalaya Publishing House, Mumbai.
4. Dreine, P.J. and R.M. Jones Ed. Al (1976), *An Introduction to Industrial Economics*, George Allen and Unwin Ltd., London.
5. Government of India, *Economic Survey (Annual)*
6. Hay, D. and D.J.Morris (1979), *Industrial Economics: theory and evidence*, Oxford University Press, New Delhi.
7. Kachhal, S.C. (1988), *Industrial Economy of India* (5th Edition), Chaitanya Publishing House, Allahabad.
8. Reserve Bank of India, *Report on currency and Finance (Annual)*
9. Singh, A and A. N. Sahoo (1988), *Industrial Economics*, Himalaya Publishing House, Mumbai.

M. A. ECONOMICS
SEMESTER - IV

EC-2 (Group - C): Demography

Module 1: Introduction Meaning, Scope and Importance of Demography; Sources of Demographic Data, Population and Economic Development, Demographic Dividend

Module 2: Theories of population — Malthus, Optimum Theory of Population; Theory of Demographic Transition; Views of Meadows and Ulke on Population.

Module 3: Concept and Measurement of Fertility and Mortality: (a) Importance of Study of Fertility — Total Fertility Rate, Gross Reproduction Rate and Net Reproduction rate; Levels and Trends of Fertility in more and less Developed Countries; Factors affecting Fertility -Socio-Economic Factors, Economic Status, Health, Education, Nutrition, Caste, Religion, Race, Region, Rural-Urban and Status of Husband and Wife. (b) Mortality — Death Rates, Crude and Age-specific, Mortality at Birth and Infant Mortality Rate, Life-tables- Construction and Uses, Concepts of Stationary and Stable Population Human Development Index

Module 4: Methods of Population Projection.

Module 5: Migration and Urbanisation: Concept and Types; Temporary, Internal and International, International Migration: Its Effect on Population Growth and Pattern; Factors affecting Migration; Theories of Migration related to Internal Migration; Urbanisation: Growth and Distribution of Rural-Urban Population in Developed and Developing Countries.

Module 6: Demographic Data Base in India: Changing Characteristics of Population in India, Population Growth Rates, Trends and Regional Variations in Sex Ratio, Age Structure of Population, Infant and Child Mortality Rates, Maternal Mortality Rates, Life Expectancy, on the basis of Census of India & Latest Round of National Surveys conducted in India.

Module 7: Population and Development with reference to India and Bihar: Population, Economy and Environment Linkages-Population and Human Development Issues, Human Development Index, Demographic Dividend- its role in India and Bihar.

Module 8: Population Policy in India: Evolution of Population Policy in India — The shift in policy from Population Control to Family Welfare, to Women Empowerment, Family Planning Strategies and their Outcomes, The New Population Policy, Tasks before the National Population Commission.

BASIC READING LIST

1. Malthus, T.R.; *An Essay on the Principle of Population.*
2. Zacharia, J. & Sinha, P.C: *Elements of Demography*
3. Agarwal, R.N.; *India's Population Problem*, Tata Mac Graw Hill, Mumbai.
4. Bose, A.; *India's Basic Demographic Statistics*, B.R. Publishing Corporation, New Delhi, 1996.

5. Chandrasekhar, S.; Infant Mortality, Population Growth and Family Planning in India. Routledge, 2011.
6. Charles, Oyas; Population in Perspective
7. Datt, R., Sundaram, K.P.M.; Indian Economy (Latest Edition)
8. Human Development Report(s): UNDP
9. India Human Development Report: Institute of Applied Manpower Research, Planning Commission, Government of India
10. Economic Survey: Ministry of Finance, Government of India
11. Uma Kapila (Edited), Indian Economy since Independence, Academic Foundation, New Delhi

M. A. ECONOMICS
SEMESTER - II'

EC-2 (Group- B): Agri-Business Management

Module 1: Agri- Business: meaning, Definition, Structure of Agri - Business(Input Sector, Farm sector and Product Sector)- Importance of Agri Business in Indian Economy

Module 2: AgriBusiness Management: The Distinctive Features, The Importance of Good Management, The Definition of Management Economics of Agri - Business Management

Module 3: Management Functions: Planning, Characteristics of Sound Plan-Steps in Planning & Organizing-Manning-Purpose-Staffing- Definition, Staffing Process,Directing-Motivation-Ordering-Leading-Supervision-Communication and Control-Manning and Definitions.

Module 4: Capital-Manning-Working Capital-Gross Working Capital-Net Working Capital-Permanent Working Capital-Temporary Working Capital-Balance Sheet Working Capital-Cash Working Capital.

Module 5: Financial Management-Importance of Financial Statements-Balance Sheet-Profit and Loss statements, Analysis of Financial Statements-Liquidity Ratios-Leverage Ratios-Coverage Ratios-Turnover Ratios-Profitability ratios.

Module 6: Agri Based Industries-Importance, Need-Institutional Arrangements for the Promotion of Agri Based Industries, Procedures to be followed to set up Agri Based Industries, Constraints in Agri Based Industries, Remedial and Effort so far in providing enabling environment for promotion of Agri- Business in India.

Module 7: Project-Meaning-Definition-Project Cycle-Identification-Formulation-Appraisal-Monitoring-Evaluation,Project Evaluation and Appraisal Techniques-Undiscounted Measures-Discounted Measures-Sensitivity Analysis.

BASIC READING LIST

1. Cramer G.L. and James CW, "Agricultural Economics and Agri-Business" John Wiley & Sons, New York, 1979
2. Oren Railing, "Introduction to Agribusiness" PHL New Jersey
3. V.K. Srivastava, "Project Planning, Functioning, Implementation and Evaluation" Center for Management in Agriculture, IIM Ahmedabad, 1983.
4. IAO, "Economic Analysis of agricultural policies" Harvard Institute for International Development" FAO, 1995
5. Harsh SB, Connor D and Schwab, "Measuring the Farm Business" PHL, New Jersey, 1981
6. Singh, L.J. Elements of Farm Management Economics, Affiliated East-West Press Pvt. Ltd. 1977

M. A. ECONOMICS

SEMESTER - II'

EC-2 (Group E): Labour Economics

Module 1: Labour Market: Nature and Characteristics of Labour Markets in Developing Countries; Paradigms of Labour Market Analysis- Classical, Neo-Classical and Dualistic Economy; Demand for Labour in relation to Size and Pattern of Investments; Supply of Labour in relation to Growth of Labour Force, Segmented Labour Markets- Discrimination in Labour Market, Labour Flexibility, Informal Sector

Module 2: Theories of Wage determination- Classical, Neo-Classical, Marginal Productivity and Modern Theories, Collective Bargaining and Wage Determination- Basic Postulates, Nature of Bargaining Process, Systems of Wage Payment, Incentive Wage Payment, Minimum Wage, Living Wage and Fair Wage, Wage Differentials and Wage Regulation, Bonus Systems and Profit Sharing; Economy to High Wages; Wage Policy; Salient Features of Trade Union Movement in India.

Module 3. Concept, Concept, Measurement and Policy Response, Conditions of Decent Work.

Module 4. Introduction to Labour Statistics, Labour Commission in India: Recommendations of NCTUS

BASIC READING LIST

1. Bhargava, T. N., Economics of Labour and Social Welfare.
2. Datt, G. Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Market in India.
3. Government of India: Reports of the National Commission on Labour.
4. Haldar, G.C. Dynamics of Social Security.
5. Hicks, J.R. The Theory of Wages.
6. Popola, T.S. and Sharma, A. N. (Ed.) Gender and Employment in India.

7. Peckas, S.D., Labour Welfare, Trade Unions and Industrial Relations.
8. Sharma, A.N. and A. Kanda (Ed.) Informal Sector in India: Emerging Perspectives.
9. Ovi, V.V. Labour Problems in Indian Industry.
10. Das, Roder, Growth, Poverty and Equity.

M. A. ECONOMICS
SEMESTER – II*

EC-2 (Group B)- Gender Economics

Module-I-Introduction Defining Gender, Debate on Women and Development (1970s and 1980s)(The Origin of Gender Development Theory - Women in Development (WID), Women and Development (WAD) and Gender and Development (GAD), Critique of WID, Gender in Economics Development.

Module-II Gender and Agrarian Structure-Gender Aggregated Role and Responsibility in Agriculture Sector, Gender-Segregated Agriculture Labour - Market, New Farm Technology and its Gendered Implications with special reference to India, Displacement of Labour.

Module-III-Gender and Industrial Structure-Formal and Informal Manufacturing - Orientation of Industrial Production and Generation of Employment, Gender Differentiated Impact of Economic Liberalization and trade oriented growth.

Module-IV- Gender and Economic Policy-Poverty, Unemployment and Development; Feminization of Urban Labour Market-Concepts, Debate and Evidence from India, Committee on Status of Women in India, National Commission on Self Employed Women and Women in the Informal Sector.

BASIC READING LIST

1. Agarwal Bina, Patriarchy and and Modernizing State: An Introduction in Agarwal Bina (ed.) Structure of Patriarchy, Kali for women, New Delhi, 1988
2. Hanki, Olive, Faces of Feminism: A Study of Feminism as a Social Movement, St. Martin's Press, New York, 1981
3. Bharti and Khan, Some Questions on Feminism, Kali of Women, New Delhi, 1986.
4. Caplan, Pat (ed.) The Cultural Construction of Sexuality, Routledge, New York, 1987.
5. Devi Neera and Kishoreng, Mathurji (ed.), Women and Society in India, Ajanta Publication, New Delhi, 1987.

M. A. ECONOMICS
SEMESTER - IV
EC-2 (Group- G) Financial Economics -B

Module -I: Securities Exchange Board of India: National Stock Exchange of India: SEBI and Capital Market Development. Changing Roles of SEBI related to Primary Market, Mutual Funds and for Promoters.

Module-II: Concept and Significance of Insurance – Types of Insurance – The Growth and Structure of LIC and GIC of India – The Role of Private Insurance in India.

Module-III: Mutual Funds – Organization, Types of Schemes, Growth, Structure and size of Mutual Funds in India

Module-IV: Critical review of Indian financial system: Comparative Performance of Money Market and Capital Markets in India. Concerns and Challenges for future of Financial Structure Development in India, Financial Theory of Financial Institutions.

BASIC READING LIST

1. Bhalla, L.M. (1999), *Financial Institutions and Markets*, Tata McGraw Hill Company Ltd., New Delhi.
2. Bhalla, L.M. (2000), *Indian Financial System*, Clough Publications, Allahabad.
3. Edlinster, R.C. (1986), *Financial Institutions, Markets and Management*, McGraw Hill, New York.
4. Goldsmith, R.W. (1969), *Financial Structure and Development*, Yale, London.
5. Hanson, J.A. and S.Kalraha (Eds.) (1999), *India: A Financial Sector for the Twenty- first Century*, Oxford University Press, New Delhi.
6. Harker, P.T. and S.A. Zevoni (2000) (Ed.), *Performance of Financial Institutions*, Cambridge University Press, Cambridge.
7. Johnson, H.J. (1996) *Financial Institutions and Markets*, Tata McGraw Hill, New Delhi.
8. Khan, M.Y. (1996) *Indian Financial System*, Tata Mc Graw Hill, New Delhi.
9. Mankhaja, M.R. (1999) *Indian Financial Systems*, Vikas Publishing House, New Delhi.
10. Odilon, J.A. (1987), *The Theory of Financial Markets and Institutions*, North Holland, Amsterdam.
11. Prasad, K.N. (2001) *Development of India's Financial System*, Scarp-It, Sons, New Delhi.
12. Robinson, R.L. and D Wightman (1981), *Financial Markets*, McGraw Hill, London.
13. Smith, F.F. (1978), *Money and Financial Intermediation: The Theory and Structure of Financial System*, Prentice Hall, and Englewood-Cliff, New Jersey.
14. Chandra, P. (1997), *Financial Markets*, (8th Edition), Tata McGraw Hill, New Delhi.
15. Mankhaja, H.R. (1997), *International Financial Markets in India*, Wheeler Publishing, Allahabad.

16. Rangarajan, C. (1999), *Indian Economics: Essays on Money and Finance*, OES Publication, New Delhi.
17. Fisher, G.F. and R.J. Jordan (1992), *Security Analysis and Portfolio Management*, Eastern Economy Edition, New Delhi.
18. Apte, International Financial Management Text, Mc Graw-Hill Publishing Company, LTD, New Delhi.

M. A. ECONOMICS
SEMESTER - IV

EC-2 (Group-III) Time Series Econometrics

Module 1: Time-Series Analysis: Components of Time Series, Measurement of Trend by Semi-Average Method, Moving Average Method and Method of Least Squares (Linear and non-Linear Trends) Estimation of Exponential, Modified Exponential, Gompertz and Logistic Curve Relations, Measurement of Seasonal Variations, Method of Simple Average, Method of Moving Average, Link Relatives Method, Ratio to Trend Method and Ratio to Moving Average Method.

Module 2: Time Series Regression & Serial Correlation

Module 3: Time Series Econometrics: (a) Key Concepts, Stationary Stochastic Process, Non Stationary Stochastic Process, Random Walk Models (with and without drift), Unit Root Stochastic Process. (b) Transforming Non-Stationary Process: Difference Stationary and Trend Stationary Processes. (c) Concept of Integration, and (d) Spatial Regression.

Module 4: Unit Root Test - Dickey-Fuller (DF) Test, Augmented Dickey-Fuller (ADF) Test, The Phillips - Perron (PP), Unit Root Tests, Unit Root Test Procedure.

Module 5: Co-integration Models - Testing for Co-integration: Engle-Granger Test, Durbin-Watson Test, Co-integration and Error Correction Mechanism (ECM).

Module 6: Methods of Forecasting: Properties of AR, MA & ARMA Processes, ARIMA Process (Box-Jenkins Methodology), Vector Autoregression (VAR).

NOTE: Use of Electronic Calculator will be permitted

BASIC READING LIST

1. Gujarati, Damodar: Basic Econometrics.
2. Koutsoyiannis, A., Theory of Econometrics.
3. Klein, L.R., Introduction to Econometrics.
4. Johnson, J., Econometric Methods (McGraw Hill).
5. Pindyck & Rubinfeld, Econometric Models and Economic Forecasts.
6. Gupta, S.C., Fundamental of Statistics.
7. Anderson, Dorothy, Williams: Statistics for Business and Economics.

Commented [11]: Pearson, 20th and Pearson method of co-integration.

8. Malinvaud, O.M.K., Introduction to Econometrics.
9. Shyamala, Kavi & Pragasam: A Text Book on Econometrics.
10. Dharmasakarai, K.: Econometrics.
11. Singh, Pannar & Singh: Econometrics and Mathematical Economics.
12. Natchane, D.M., Econometrics: Theoretical Foundations and Empirical Perspectives (GUP)
13. Maddala, G.S., Econometrics (MacMillan)
14. Mehta and Kapoor: Fundamentals of Econometrics (Himalaya Pub. House)

M. A. ECONOMICS
SEMESTER – II*
EC- 2 (Group- B): Project Work

DISSERTATION FORMAT

Dissertation: Master of Arts(M.A.) in Economics

General Guidelines

1. Selection of a Topic
2. Pilot Survey, if needed
3. Significance of the Study
4. Review of Literature
5. Research Gap (Optional)
6. Theoretical Framework (Optional)
7. Formulation of Research Questions/ Issues
8. Research Objectives
9. Hypotheses (Optional)
10. Coverage (Universe/ Sample & period of study)
11. Data Source (Primary / Secondary)
12. Tools of Analysis (Analytical Framework)
13. Limitations of the Study
14. Chapter Outlines
15. Introductory Chapter
16. Result Chapter (s)
17. Conclusion Chapter
18. Appendix
19. Bibliography / References & Weblogography

Structure of the Report

Title page-1 Cover Page

- a. Title Page
- b. Title of the Project
- c. Name of the Candidate

- d. Name and Designation of the Supervisor
- e. Degree for which Project is Submitted
- f. Name of the College/University
- g. Month and Year, the project is Presented
- h. Declaration of the Student & Supervisor

1.2 Preface

1.2.1 Table of contents

- a. List of Tables
- b. List of Figure
- c. List of Abbreviations
- d. Acknowledgment

1.4. Abstract / Executive Summary (One page)

1.5 The Main Text

- a. Introductory Chapter: ... 03 to 16 mentioned above
- b. Other Chapters: Analysis, Results Interpretation
- c. Conclusion Chapter: Summary, Conclusion, Recommendations.

1.6 End Notes (after each Chapter)

1.8 Bibliography or References (at the end of the Project)

1.9 Appendices:

- a. Questionnaire
- b. Interview Schedule
- c. Observation Schedule (Optional)
- d. Coding Frame (Optional)
- e. Letters sent to Sample members (Optional)
- f. Any other

Length of the Project:

Note:

1. Report length 40 to 50 pages excluding Appendix and Certificates
2. Alignment : justify
3. Font : Times New Roman
4. Font Size : 12
5. Line Spacing : 1.5

M A ECONOMICS
SEMESTER – IV

ESE- I (Group- A): Fundamentals of Economics

Module-I Meaning of Economics, Micro & Macro Economics Central Problems of an Economy, Concepts of Production Possibility Frontier and Opportunity Cost, Utility Analysis Law of Demand, Elasticity of Demand, Consumer's Surplus.

Module-II Concept of Cost & Revenue, Malthusian Theory of Population, Definition of Markets, Price Determination in Perfect Competition and Monopoly Theories of Distribution-Rent, Interest, Wages & Profit.

Module-III National Income Accounting -Basic Concepts of GDP, NDP, NIDP, GNP Money-Concept and functions, Causes and Control of Inflation Functions of Central Bank, and Commercial Banks Concept of Budget, Monetary and Fiscal policy, Quantitative theory and Saving & Investment Theory of Money.

Module-IV Functions of IMF and World Bank, Taxation -Types of Taxes, Principles of Maximum Social Advantage, Ability to Pay Theory, Increasing Public Expenditure-Causes & Effects, Role of International Trade in Economic Development, Comparative Cost Theory of International Trade, Concept of Foreign Direct Investment, Role of MNCs in Economic Growth.

BASIC READING LIST

1. Koutsoyannis, (1979), *Modern Microeconomics*, International Edition, Palgrave Macmillan
2. Varian, Hall R. (1992), *Microeconomic Analysis* 3rd edition, W.W. Norton & Company, New York.
3. Pindyck, R.S., Rubinfeld, D.L. and Matha, P.L., (2013), *Microeconomics*, 8th edition, Prentice Hall.
4. Mankiw, G. N, *Principles of Macroeconomics*, 9th edition, Macmillan Learning.
5. Dornbusch, R., Fischer, S and Startz, R., (2013), *Macroeconomics*, 11th edition, McGraw Hill.
6. Blanchard, O., *Macroeconomics*, 4th Edition, Prentice Hall.
10. Salvatore, D., and Reed, (2013), *International Economics* 11th edition, Wiley.
11. Sodersten, B.O. (1991), *International Economics*, Macmillan.
12. Jaingan, M.L, *Modern Micro Economics*, Vinda Publication Pvt. Ltd.

M. A. ECONOMICS

SEMESTER - II

ESSE - I (Group - B): Indian Rural Development

Module-1: Introduction to Rural Development: Meaning of Rural Development- Basic Elements of Development- Objectives of Development- Strategies of Rural Development-Rural Development Theories: Approaches: Gandhian Approach National Approach Target Group Approach-Arm Approach and Integrated Approach.

Module-2: Rural Economy of India: Rural Measures-Rural Income-Size, Growth and Occupational Structure of Rural Population- Problems of Unemployment-Poverty-Causes and Consequences of Poverty in India-Policies for Rural Development-Need for Rural Development Policy-Rural Development under Five year Plans.

Module-3: Rural Development Programmes in India: Types of Rural Development Programmes in India- CDP, SFDA, MAFAL, DPAP, IRDP-Block Plan MRIP, RLIEP, IRV, IMRCRA, IWP, TRYSEM- Rural Employment Guarantee Programme, Latest Initiatives taken by the Government for Rural Development.

Module-4: Rural Agriculture and Rural Infrastructure: Perspectives and Approaches- Agriculture and the Rural Economy of India-Planning for Village Industries Growth and Development of Rural Industries in India-Rural Industrial Co-operatives-Rural Infrastructure- Rural Transport-Rural Electricity-Rural Education-Rural Housing-Rural Health, Sanitation, Water Supply-Role of Infrastructure in Rural Development. Democratic Decentralisation- Panchayati Raj System in India.

BASIC READING LIST

1. Narain, M.B. & Anjaria, J.J., The Indian Rural Problem, Indian Society of Agricultural Economics.
2. Tyagi, B.P., Agricultural Economics and Rural Development, J. Nath & Company.
3. Dharma J.C., Rural Economics, S.Chand and Sons, New Delhi.
4. Shivan Maheswari, (1995) Rural Development in India: A Public Policy Approach, Sage publishers, New Delhi, 1995.
5. Katar Singh, (1986) Rural Development, Principles, Policies and Management, Sage Publishers, New Delhi
6. Dutt, Prabhu & Sudhaman, L.P.M., India Economy, S. Chand & Company.
7. Govt. of India, Economic Survey (Annual).

M. A. ECONOMICS
SEMESTER - II

BSE- I (Group-C)- Planning and Economic Development in India

Module 1: Nature of Economic System—Capitalism, Socialism and Mixed Economy—their Characteristics, Merits & Demerits, Significance of Planned Economic System.

Module 2: Economic Planning—Meaning, Objectives, Scope and Importance of Economic Planning—Types of Economic Planning—Economic Planning in an Under developed Economy, Essentials of Planning, Steps in Planning in India, NITI Aayog

Module 3: Economic Development of India: Concept of Economic Development Basis of Economic Development, Characteristics of a Developing Economy, Problems of Economic Development in a Developing Country, Role of state in growth and industrial Development in a country, Features of Under-developed countries with special reference to India, Obstacle to Development and Measures for Economic Development—Physical and Economic Environment and its influence on the Economic Development of India.

Module 4: Indian Agriculture—Importance and Main Problems in the Development of Agriculture in India Land Reforms in India, Sub-division and Fragmentation of Land-holding—Fixation of Ceiling, Consolidation of Holding and Co-operative farming—Agriculture Inputs such as Fertilizer, Irrigation and Mechanisation—Marketing of Agriculture Produce, Problems of Agriculture Labour, Economic Condition of Indian Farmers—Rural Indebtedness—Five Year-Plans and Agriculture—New Agricultural Policy of the Government of India, Food Problems, and Food Production in India, Food security in India.

Module 5: Industrialisation: Problems of Industrialisation in India, Industrial Policy of the Government of India -Licensing Policy—Growth of Public-Sector—Large Scale Industries—Problems and Present Position -Iron and Steel, Cement, Cotton Textile-Jute, Sugar, Importance of a Small Scale and Cottage Industries, Problems of Rural Artisans-Industries and Five-year-Plans, Means of Transport—Development of Railways and Road Transport.

Module 6: Trends and Special Features of Foreign Trade—Tariff protection, Demonetisation, Digitalisation, Financial Inclusion—recent Initiatives, Cashless Economy.

BASIC READING LIST

1. A-W Lewis— Principles of Economic Planning.
2. Datta and Sundaram— Indian Economy.
3. M. L. Pringon—Economic Growth and Development.
4. Ashi Ghosh— Indian Economy.
5. K. N. Prasad— Problems of Economic Development.
6. Chaman Singh— Economic Slightness of India, its causes and cure.
7. K.P.M. Sundaram— Indian Economy.

8. C. B. Menon—*Bharat Ka Arthik Vikas*
9. Saxena, Krishna Sahai—*Bharat Ka Arthik Vikas*
10. Dr. Deverendra Prasad Singh—*Bharat Ki Arthik Samasudraon Ka Bishleshan*
11. Shridhar Pandey—*Bharat Ki Arthik Vikas*
12. Chaitan Singh—*Bharat Ki Arthik Neeti*
13. Five Year Plans—*Government of India*
14. Jain, P. C.—*Bharat Ki Arthik Samasyayee*
15. K. K. Dasgupt—*Indian Economy*

M. A. ECONOMICS
SEMESTER - II

DSSE- I (Group- B): Personnel Management & Industrial Relation

Module I: Definition and Scope of Personnel Management, Functions of Personnel Management-Managerial Functions -Operative Functions-Qualities of a Personnel Manager, Growth of Personnel Management-Stages of Evolution of Personnel Management, Human Resource Management and Personnel Management.

Module II: Manpower Planning-Process of Man Power Planning, Importance of Human Resource Planning-Job Analysis, Recruitment and Selection-Sources of Recruitment-Internal and External Sources-Methods of Recruitment-Direct, Indirect and Third Party Methods-Steps in Selection Process-Tests-Interview-Types of Interviews-Qualities of good Interviewer, Placement-Induction-Objectives of Induction, Training-Importance of Training-Methods of Training-On the Job Methods-Off the Job Methods.

Module III: Job Changes-Promotion, Demotion, Transfer, Lay off-Job Evaluation-Methods of Job Evaluation-Ranking Method, Grading Method, Factor Comparison Method, Merit Rating and Performance Appraisal.

Module IV: Industrial Relation-Definition-Objectives of Industrial Relation-Participants of Industrial Relation, Industrial Dispute-Forms of Dispute-Types of Dispute, Prevention mechanism, Methods of resolving Industrial Disputes, Strikes- Causes and Impact.

Module V: Growth of Labour Movement - Growth Pattern and Structure of Labour Unions in India, Achievements and Failures of Labour unions.

Module VI: Work Participation Rate in India-Factors determining Work Participation Rate, Characteristics of Indian Labour-Employment and Wages in Rural India.

Module VII: Social Security-Concept, Government, measures, Labour Laws : Minimum Wages Act, Factories Act, Employees State Insurance Act 1948, Provident Fund and Miscellaneous Provision Act 1952, National Commission on Labour.

BASIC READING LIST

1. C.D. Mevria, *Personnel Management*, Himalaya publishing house
 2. B.S.Dave: *Personnel Management and Industrial relations in India*, Vikas Publishing House Pvt. Ltd.
 3. Dale Yodanis, *Personnel Management and Industrial Relations*, Prentice-Hall of India, New Delhi
 4. Edwin B. Flippo: *Principles of Personnel Management*, Mc Graw -Hill Kogakusha, Ltd.
 5. K.K.Ahja: *Personnel management*, Kalayani Publishers, New Delhi
 6. RFP Learning Media: *Human resource management*, Viva Books, New Delhi
 7. G.P. Sinha and P.R.H. Sinha- *Industrial Relations and Labour Legislations*.
 8. R.K. Das- *Principles and Problems of Labour Legislation*
 9. H.K. Dhar- *Handbook of Labour Laws*.
 10. Govt. of India- *Report of the National Commission on Labour*, Report of the National Commission on Rural Labour.
 11. Charles A. Myers- *Industrial Relations in India*.
 12. E.M. Burns- *Social Security*.
 13. H.C. Problems of Social Security.
 14. *Indian Journal of Labour Economics*
 15. V.B. Karrik - *Indian Trade Union Movement*
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