

M.A. Economics
Two Years (Four Semester course)

Course Curriculum
Semesters I, II, III & IV
2016-18

School of Economics
(A Department under UGC-SAP Programme)
Devi Ahilya Vishwavidyalaya, Indore(M.P.)

**Revised Course Structure
Choice Based Credit System (CBCS)
Under Ordinance 31
2016-2018**

The department has choice based credit system (CBCS) in every course we offer under ordinance 31, in which there are total 106 credits in which 90 actual credits and 16 virtual credits in the complete span of the course of two years. From these 106 credits 48 credits should accrue from 16 Core subjects, 18 credits from Elective Discipline subjects, 6 credits from Elective Generic, 6 credits from soft skill development subjects, 6 credits from Ability Enhancement subjects and 6 credits from project/ field based work. Elective Generic subjects credits can be earned from the subjects offered by the department or by other UTD's. Virtual Credits are 16 which the student has to earn through Comprehensive Viva Voce held after every Semester. Hence 4 virtual credits are given to each Comprehensive Viva Voce. From these 106 credits the credit for each subhead is as under:

S.No	Type of	Code	Number of Subjects	Credit/Subject	Total Credit
1	Core	C	15	3	45
2	Elective Discipline	D	6	3	18
3	Elective Generic	G	2	3	03
4	Soft Skill	S	2	3	06
5	Ability Enhancement	A	2	3	3
6	Comprehensive Viva		1/ Semester	4	16
7	Project Work	P	Summer Internship	2	2
			Major Research Project	4	4
	Total Credit				97

M.A. ECONOMICS

1. The courses of study for MA (Economics) Examination shall extend over a period of two years divided into four semesters with an examination at the end of each semester. System of Examination as per university ordinance 31.
2. Grading will be done on 8 point scale A+ at 10, A at 9, B+ at 8, B at 7, C+ at 6, C at 5, D at 4 and F at 2 in the first attempt. In the repeated second attempt the 8 point scale will be A+ at 9, A at 8, B+ at 7, B at 6, C+ at 5, C at 4, D at 3 and F at 2.
3. Each student has to appear in at least two internal tests and End semester examination; otherwise the student will be awarded F in the concerned subject.
4. Out of three internal assessments, best two will be considered along with end semester examination marks.
5. Scores will be converted to grades as follows:-

Letter Grade	Grade Points	Description	Range of Marks (%)
O	10	Outstanding	90-100
A+	9	Excellent	80-89
A	8	Very good	70-79
B+	7	Good	60-69
B	6	Above Average	50-59
C	5	Average	40-49
P	4	Pass	35-39
F	0	Fail	0-34
Ab	0	Absent	Absent

6. For a Two year programme, the graduating grade point average (GGPA) is determined on the basis of best of 104 actual credits plus 16 Virtual Credits totalling 120.
7. If SGPA / CGPA of any student fall below 4.00 any time, the student is asked to leave the program. He may be eligible for re- admission as a fresh student.
8. The conversion of GGPA. into percentage will be as follow to facilitate its application in other matter: -
—Percentage marks = $8.1 + 8.4 *GGPA$.
9. 40 marks of comprehensive viva will be allotted for over all classroom participation/Seminar/ Guest lecture and other co-curricular activities of the institute/university.

MA (ECONOMICS)

S.No	Core	Elective Discipline	Elective Generic	Soft Skill	Ability Enhancement
1	Theory of Consumer Behavior and Production	Environmental Economics	Entrepreneurship	Communication & Personality Development	Computer Applications
2	Macro Economics	Economics of Social Sector & Gender	Financial Market	French	
3	Public Economics	Mathematical Economics-I	Or Subjects offered by other UTD's	German	
4	Mathematics for Economics	Econometrics-I			
5	Statistics for Economics	Economics of Industries-I			
6	Theory of Market Distribution	Labour Problems & Social Welfare			
7	Theories of Money and Banking	Mathematical Economics II			
8	Urban Planning	Econometrics II			
9	Statistical Inferences and Research Methods	Economics of Industries- II			
10	Agriculture and Rural Development	Industrial Relation and India's Legislation-II			
11	International Economics				
12	Economics of development and Growth				
13	Welfare Economics				
14	India's Foreign Trade & International Institution				
15	Indian Economic Policy				

M.A (Economics) I SEMESTER July 2015		
Sub.Code	Subject Name	credits
211C	Theory of Consumer Behavior and Production(core)	3
212C	Macro Economics (core)	3
213C	Public Economics (core)	3
214C	Mathematics for Economics(core)	3
215C	Statistics for Economics(core)	3
216S	Communication and personality development (Soft skills)	3
21V	Comprehensive viva voce	4
	Total credits	22

M.A (Economics) II SEMESTER January 2016		
Sub.Code	Subject Name	credits
221C	Theory of Market Distribution (core)	3
222C	Theories of Money and Banking (core)	3
223C	Urban Planning (core)	3
224C	Statistical Inferences and Research Methods (core)	3
225C	Agriculture and Rural Development (core)	3
226SF/SG	French/German(Soft skill)	3
227A	Computer Applications (Ability Enhancement)	3
22V	Comprehensive viva voce	4
	Total credits	25

M.A (Economics) III SEMESTER July 2016		
Sub.Code	Subject Name	credits
231C	International Economics (core)	3
232C	Economics of development and Growth (core)	3
233C	Welfare Economics (core)	3
234D	Environmental Economics (Elective Discipline)	3
235DA	Mathematical Economics-I (Elective Discipline)	3
236DA	Econometrics-I (Elective Discipline)	3
235DB	Economics of Industries-I (Elective Discipline)	3
236DB	Labour Problems & Social Welfare (Elective Discipline)	3
237G	Financial Market (Elective Generic)	3
238P	Term Paper or Summer Internship	2
23V	Comprehensive viva voce	4
	Total credits	27

M.A (Economics) IV SEMESTER January 2017		
Sub.Code	Subject Name	credits
241C	India's Foreign Trade & International Institution (Core)	3
242C	Indian Economic Policy (Core)	3
243D	Economics of Social Sector & Gender (Elective Discipline)	3
244DA	Mathematical Economics- II (Elective Discipline)	3
245DA	Econometrics- II (Elective Discipline)	3
244DB	Economics of Industries- II (Elective Discipline)	3
245DB	Industrial Relation and India's Legislation-II (Elective Discipline)	3
246P	Dissertation + Viva	4
24V	Comprehensive Viva Voce	4
	Total credits	23

First Semester

211C - Theory of Consumer Behavior and Production (Core)

Objective: To provide the knowledge about consumer behaviour and decision making pertaining to Market and Production.

1. General Introduction to Micro /Macro/Difference between Micro & Macro and their interrelations, positive & normative Economics Analysis, production possibility curve.
2. Utility Analysis, Cardinal Utility the law of Diminishing Marginal Utility, The law of equipmarginal utility and Ordinal Utility Indifference curves analysis, Price effect, Income Effect & Substitution Effect. Indifference curve and Budget line, Concept of consumer surplus and its applications in economics.
3. Law of Demand & Supply, Derivation of demand curve from Price Consumption curve, market demand, Changes in demand and supply and their quantity. Elasticity- concept of elasticity of demand, its types & their applications.
4. Revealed Preference Theory, Consumer choice under uncertainty, Hicksian revision of demand theory. Recent development in the theory of market demand. Linear Expectation
5. Theory of Production:- Production function, Laws of production, Isoquant and producers equilibrium, Expansion path, production function of multi product firm, Law of Variable Proportions - Returns to scale, Economies and diseconomies of scale. Producer's equilibrium – producer surplus, elasticity of substitution. Cobb- Douglas production function.

Basic Recommended:

- 1- माइक्रो इकोनामिक्स – एम. एल. झींगन – वुंदा पब्लिकेशन
2. व्यक्ति अर्थशास्त्र– एच. एल. आहूजा
3. व्यक्ति अर्थशास्त्र– सी. एस. बरला – नेशनल पब्लिकेशन हाउस
4. व्यक्ति अर्थशास्त्र– एस. एन बंसल –
5. व्यक्ति अर्थशास्त्र– एच. एल. आहूजा – एस.चांद पब्लिकेशन
5. Ahuja H.L. Modern Economics 13th Edition, 2008, S.Chand and Company Ltd., New Delhi.
- 6.Koutsoyiannis, A. (1979), Modern Microeconomics, 2nd edition Macmillan Press, London.
- 7.Chaturvedi, Gupta and Pal (2002) Business Economics: Text and Cases Galgotia Publishing Company, New Delhi.
- 8.Misra S.K. and V.K. Puri (2001): Advanced Microeconomic Theory, Himalaya Publishing House, New Delhi.

212C - Macro Economics (Core)

Objective: To provide the conceptual knowledge of macroeconomic variables for a national economy.

1. Nature of Macro Economics, Basic Concepts Stock and Flow Variables, Functional relationships. National Income and its measurement- Importance of National Income. Estimation methods of National Income and Economic Welfare, National Income Estimation in India.
2. Theories of Employment- Classical Theory, Say's Law of Market, Classical Model with and without saving and Investment, Criticism of the Model.
3. Keynesian Model of aggregate demand and supply. Keynes Vs Classicals, Criticism of the Model. Types and Trend of Unemployment in Indian Economy.
4. Income Determination in Closed and Open Economy (two, three and four sector model), Concept of Multiplier - Investment, Government, Tax, Balanced Budget and Foreign Trade.
5. Theories of Consumption and Investment-concept of consumption function, APC and MPC. Factors affecting consumption. Theories of consumption –Absolute, relative, life cycle, Permanent income Hypothesis.
6. Investment Function, Determinants of Investments, MEC and MEI, Dynamic Multiplier. Saving function and Paradox of thrift. Trend of Consumption, Saving and Investment in India.

Books Recommended:

Books Recommended:

1. **Macroeconomic Theory – M.C. Vaish, Vikas Publishing**
2. **Macroeconomics – Burda wyplosz, Oxford**
3. **Macroeconomics – r. Glomn Hubbard, Pearsons publications**
4. **Macroeconomics – David Miles, Willey publication**
5. **Macroeconomic Analysis – Edward Shapiro, Galgotiya Publication**
6. **Macroeconomic – Olivier Blanchard , Pearsons Publication**
7. **Modern Macroeconomic – S.K.Mishra**
8. **Macroeconomic – M.L. Seth**
9. **Macroeconomic – D.M. Mithani**
10. **Macroeconomics – M.L. Jhingan**

213C - Public Economics (Core)

Objective: To develop the conceptual framework about government's public economic policies and annual budgeting.

1. Public Choice Voting and Resource Allocation, Public Choice analysis, The Growth of Government significance Failure.
2. Role of Govt, in Organized Society - Govt, as an agent for Economic Planning & Development Concept of Public Goods, Private Goods and Merit Goods. Theory of Maximum, Social Advantage Theory - Dalton, Pigous Musgrav.
3. Public Expenditure - Wagner's Law of Increasing State Activities, Wiesman, Peacock hypothesis. Effects of Public Expenditure Efficiency Effect, Incentive Effect, Allocative Effect on Distribution, Employment, Economic Stability & Economic Development. Dalton's Norm of Public Expenditure, Fiscal policy and its objectives.
4. Economics of Taxation - Canons of Taxation, Taxable Capacity, Factors Determining Taxable Capacity, Its Significance. Theories of Taxation Benefit Theory, The Cost Service Theory and Ability to Pay Theory, Incidence of Taxes. Effects of Taxation Efficiency Effect, Incentive Effect, Allocative Effect. Effect on Distribution, On Employment, On Economic Stability.
5. Debt- Public Debt & Economic Growth, Public Debt and Inflation, Public Debt as a means of regulating economy. Debt Burden, Debt Redemption. Defect financing.
6. Fiscal Management in Federal Structure-Problems of Fiscal Federalism. Finance Commission Center – State Relationship. India Tax Structure.

Books Recommended:

1. डॉ. एस.के. सिंह – लोक वित्त, साहित्य भवन पब्लिसर, आगरा 2008
2. Dr. S.K. Singh - Public Finance, S. Chand Pub. 2008
3. Sundram K P M, Andley K.K.- Public Finance, S.Chand Pub. 2003
- 4 -डॉ. वी.डी.नागर, डॉ. सुरेशचन्द्र शर्मा –राजस्व, गोयल पब्लिसर हाऊस, 1978
5. डॉ. जे.सी. वाष्णव – राजस्व, साहित्य भवन, आगरा, 1999
6. Dr. B. P. Tyagi – Public Finance, Jai Prakashan, Auth. 1975
7. M. Maria John, Kennedy- Public Finance, PHI Pvt. Ltd.2013
- 8- भाटिया एच.एल.– लोक वित्त, विकास पब्लिकेशन 2008
9. डॉ. बी.पी. त्यागी– लोक वित्त, जयप्रकाशनाथ एंड कं. 2004
10. Late. V.G.Mankar, Prof. L.S.Sharma- Public Finance Himalaya Pub. 2001
11. Modern Public Finance, Herper Bernard P., AITBS Pub.2006
12. Public Finance- Andley
13. R.K. Lekhi, Public Finance

214C - Mathematics for Economics (Core)

Objective: This paper provides the basic mathematical approach to understand economic principles.

UNIT - I Basic Concepts: Number system, Venn diagram, Functions and their graphs; Logarithms and exponents

UNIT - II Equations – Simple, quadratic and simultaneous and Identities; Equations of a straight line, concept of slope; Equation and interpretation of Rectangular Hyperbola

UNIT – III Series – Arithmetic and Geometric series; Concept of Rate of growth, Present Value, Annuities and their measurements

UNIT – IV Simple Differentiation – Concepts and application of the concepts in economics: Concept of elasticity; Elasticity of demand; Average and Marginal functions; Interrelationships among total, marginal and average cost and revenues

UNIT V Integration – Concepts and application in Consumer surplus

UNIT VI Matrices and Determinants

Books Recommended:

1. Allon R.G.D.- Mathematical Analysis for Economics, AITBS Pub. 1997
2. G.M.K.Madnani – Mathematical Economics, Oxford University 2003
3. M.Ray / Har Swarup Sharma Mathematics & Statistics Ramprasad & Sons 1982
4. Ajay Goel, Alka Goel - Mathematics & Statistics Tacman allied Pub. 2014
5. Agrawal R.S. Mathematics for MBA , S.Chand & Co. Ltd. 1995
6. Alpha C. Chiang- Fund. Methods of Mathematical Economics, 1967
7. GMK Madnani, B.C.Mehta Mathematics for Economics,2005
8. Button Dr. C.K., Anil Rajput- Business Mathematics, Delhi-2010
9. Taro Yamane- Mathematics for Economics- PHI Pub. 2011
10. S.C.Gupta, V.K.Kapoor- Fundamentals of Mathematical Statistics, Sultan Chand & Sons 1994

215C - Statistics for Economics (Core)

Objective: This paper provides the statistical and mathematical approach to understand economic principles.

1. Definition, Importance & Scope of statistics, Revision of Measures of Central tendency
2. Measures of dispersion and skewness – Range, Quartile deviation, Mean deviation, Standard deviation. Correlation Analysis: Karl Pearson coefficient of correlation, Spearman's rank correlation, and concept of probable Error.
3. Index Numbers: Concept, types, application and problems in construction of Index numbers, The chain index numbers, Base shifting and deflating the index numbers, cost of living index numbers.
4. Analysis of time Series - Introduction, application, Components of Time Series. Measurement of Trend by Graphic Method, Semi-Average & Moving Average method and Least Squares Method.
5. Probability and its Theorems: Concepts & Definition, Calculation of Probability, Theorems Addition Theorem and Multiplication Theorem. Probability Distribution: Normal, Binomial & Poison Distribution.
6. Regression Analysis: Concept, Regression lines, regression coefficients, equations and prediction. Interpolation and extrapolation

Books Recommended:

1. Levin R I./Davi & S. Robin – Statistics for Management Pearson Education Pub. 2002
- 2- शुक्ल डॉ. एस.एम. – सांख्यिकीय के सिद्धान्त – साहित्य भवन –1983, 1992
3. D.N. Elhance – Fundamentals of Statistics – Kitab Mahal – 2007
4. Agrawal D.N. – Fundamentals of Statistics –
5. सिंघटवाडिया एवं कावडिया – सांख्यिकीय के सिद्धान्त
6. N.K. Sharma – Statistical Techniques – Mongadeep Pub- 1996
7. Amir & Aczel – Joyvel Saurderpondian – Complete Business Statistics– Tata Mogre Kiv Pub. 2006
8. B.C. Mehta – izkjafHkd lkaf[;dh; & jktLFkku fgUnh xzaFk] t;iqj & 1986] 1990
9. Bhardwaj R.S. Business Statistics – Exce Book Pub.-1999
10. B.C. Gupta- Business Statistics - Business Statistics, Himalaya Pub. 1994
- 11- डॉ. रविन्द्रनाथ मुखर्जी – सामाजिक शोध एवं सांख्यिकीय–विवेक प्रकाशन –1992
12. Nabendu Pal – statistics – PHI Pub.-2005
13. N.K.Viswanathan - Business Statistics, Pearson Pub.-2011
14. Davis & Pecor- Business Statistics, Oxford Universtiy , 2014
15. RutalFs Frettrd , M.S. Wilson – Statistics Methods Elesevier Pvt. Ltd. 2010
16. J.K.Sharma - Business Statistics, Pearson Pub-2012
17. Dr. S.M. Shukla, Dr. S.P.Sabai – Theory & Practices, Sahitya Pub. 2000
18. J.S. Chandan – Statistics for Business & Economics, Vikas Pub. 1996
19. Harry Frank Stven C. Altheoen – Statistics – Cambridge University, 1994
- 20- कैलाशनाथ नागर – सांख्यिकीय के मूल तत्व–मीनाक्षी प्रकाशन ,1995
21. Dr. S.P. Gupta – Statistics Methods – MerathDelhi] 1997&2008
22. J.K.Sharma-Fundamentals of Business Statistics- Vikas Pub.2014
23. G.V.Shenoy, V.K.Shrivastava- Business Statistics-Weley Pub.1992
24. C.B.Gupta-An Introduction to Statistical Methods- Vikas Pub.
25. S.C. Gupta- Statistical Methods, 1977-1992
26. S.P.Gupta- lkaf[;dh; ds fl)kUr] lqYrku ,.M dEiuh 1992
27. S.C. Gupta- lkaf[;dh; ds fl)kUr], 1992
28. N.G.Das- Statistical Methods, 2009

216S – Communication and Personality Development (Soft Skills)

1. Framework to communication : - Defining communication, process of communication, principles of effective communication, importance of business communication and feedback

2. Factors affecting communication:- Physical, Mechanical and Psychological barriers to communication. Effective listening – types and Essentials of effective listening

3. Channels, types and forms of communication:- Channels, Verbal, Non-verbal, Formal, Informal, Internal, External and Communication networks

4. Enhancement of creative writing ability:- -Vocabulary building (wordlist) and learning idioms, Adaption and selection of words, construction of clear sentences and paragraphs.

- writing short articles on a topic

-designing an advertisement for a product

5. Fundamentals of letter writing:- Basic patterns and format of Business Letters -Application & Notice– Leave applications, Notice -Sales letter – Placing orders, Complaint letters

-Bank correspondence- Informing bank about lost cards, Complaint letter, Request a loan.

6. Enhancement skills / employability skills: -Employment Messages: Writing Resumes, Covering letter, Job Application, Resignation Letter -Interview skills: Types of interview, Preparing for an interview, Attire for an interview, how to handle stress interview,

Activities: Presentations, Extempore and Group discussion, Mock interviews. Review of newspaper article as weekly activity. Wordlist and idioms to be provided by faculty

Recommended Books:

1.Business Communication – K.K.Sinha, Galgotia Publishing Company

2.Business Communication – Chhabra.T.N. , Sun India Publication, 2005

3.Business Communication – Parag Diwan, Excel Books

4.Essentials of Business Communication – Rajendra Pal, Sultanchand Publication, 2000

5.Business Communication-- R.K.Madhurkar,Vikas Publishing House Pvt. Limited

M.A (Economics) II SEMESTER January 2016

Sub.Code	Subject Name	credits
221C	Theory of Market Distribution (core)	3
222C	Theories of Money and Banking (core)	3
223C	Urban Economics (core)	3
224C	Statistical Inferences and Research Methods (core)	3
225C	Agriculture and Rural Development (core)	3
226SF/SG	French/German(Soft skill)	3
227G	Fundamental of Management (Elective Generic)	3
228A	Computer Applications (Ability Enhancement)	3
22V	Comprehensive viva voce	4
	Total credits	28

221C- Theories of Market & Distribution (Core)

Objective: To develop in- depth understanding of firms and market, pricing strategies and factor pricing.

1. Theory of cost: - Traditional and Modern theory of Cost - Short run and Long run costs, Engineering cost curves- Short and Long run Engineering cost, the Different type of costs. Cost Functions, Cost curves, Iso-cost curves, traditional and modern cost analysis. Revenue curves and breakeven points.
2. Concept of Market – types and characteristics. Perfect competition- short run and long run equilibrium of the firm and industry, price and output determination, shutdown point for a firm.
3. Monopoly- short run and long run equilibrium, degrees of price discrimination, welfare aspects, Price and output determination under monopoly and bilateral monopoly. Calculation of Monopoly power. Monopoly control and regulation. Predictions of the monopoly model in dynamic situation- shift in the market demand, imposition of a tax
4. Monopolistic competition – general equilibrium and Chamberlain approach to equilibrium, equilibrium of the firm and group equilibrium. Product differentiation and selling costs, excess capacity under monopolistic competition, criticism of monopolistic competition
5. Oligopoly_:- Collusive and Non- collusive oligopoly: Cournot's, Chamberlin's, Paul Sweezy-Kinked demand model. Cartel, price leadership models;
6. Pricing policies- Types of pricing strategy- Cost based, profit based, competition based etc.
7. Distribution: Neo classical approach - Marginal productivity theory. Classical and modern theories of Rent, Wages, Profit and Interest.

Basic Recommended:

- 1- माइक्रो इकोनामिक्स – एम. एल. झींगन – वुंदा पब्लिकेशन
2. व्यक्ति अर्थशास्त्र– एच. एल. आहूजा
3. व्यक्ति अर्थशास्त्र– सी. एस. बरला – नेशनल पब्लिकेशन हाउस
4. व्यक्ति अर्थशास्त्र– एस. एन बंसल –
5. व्यक्ति अर्थशास्त्र– एच. एल. आहूजा – एस.चांद पब्लिकेशन
5. Ahuja H.L. Modern Economics 13th Edition, 2008, S.Chand and Company Ltd., New Delhi.
- 6.Koutsoyiannis, A. (1979), Modern Microeconomics, 2nd edition Macmillan Press, London.
- 7.Chaturvedi, Gupta and Pal (2002) Business Economics: Text and Cases Galgotia Publishing Company, New Delhi.
- 8.Misra S.K. and V.K. Puri (2001): Advanced Microeconomic Theory, Himalaya Publishing House, New Delhi.

222C- Theories of Money and Banking (Core)

Objective: This paper develops the calibre of the students to understand the banking procedure with its command on money inflow in the market

1. Concept of Money and components of money supply, Credit Creation, Money Multiplier, Monetary Policy, Instruments of Monetary Controls, its role and effectiveness. RBI's approach to monetary market-review of current five monetary policies.
2. Theories of Value of Money- Classical theories- Fisher, Cambridge view. Keynesian Theory of Money and Prices, Milton Friedman Modern Quantity Theory of Money.
3. Inflation- Measurement and types of Inflation, Demand and Supply side Inflation, Effects of Inflation, Methods to Check Inflation, Deflation and Stagflation. Anti-Inflationary Policy, trend of Inflation in the last decade.
4. Inflation and Unemployment, Philips curve- Long and short run. Adaptive expectation theory.
5. Banking Systems in India. Types of Banks. Commercial Banking Origin & Growth, Functions and role of Commercial Banks in a Developing Economy. New Trends in Commercial Banking. RBI –origin, structure and regulation.
6. Business Cycles Meaning and Nature, Theories of trade Cycle Schumpeter, Keynesian, Samuelson and Hicks.
7. Theories of interest rate determination-Liquidity preference theory & IS-LM Analysis. Overview of components of Money Supply. Monetary and fiscal policy in the open economy- The Mundell -Fleming Model, The case of imperfect capital mobility, The case of perfect capital mobility.
8. Money demand- Theory of the transaction demand for money, Extension of Keynes's Theory of the demand for money as a store of wealth, Instability of money demand.

Books Recommended:

1. **Macroeconomic Theory – M.C. Vaish, Vikas Publishing**
2. **Macroeconomics – Burda wyplosz, Oxford**
3. **Macroeconomics – r. Glomn Hubbard, Pearsons publications**
4. **Macroeconomics – David Miles, Willey publication**
5. **Macroeconomic Analysis – Edward Shapiro, Galgotiya Publication**
6. **Macroeconomic – Olivier Blanchard , Pearsons Publication**
7. **Modern Macroeconomic – S.K.Mishra**
8. **Macroeconomic – M.L. Seth**
9. **Macroeconomic – D.M. Mithani**
10. **Macroeconomics – M.L. Jhingan**

223C: Urban Economics (Core)

Objective: To develop an appreciation of the planning issues involved at the scale of a town or a city.

INSTRUCTIONAL OBJECTIVES

To expose the students to the history and development of planning, its relevance & application to modern day principles of town planning.

UNIT 1 INTRODUCTION TO TOWN PLANNING AND PLANNING CONCEPTS Definitions of Urban planning, levels of planning and steps for preparation of a urban plan, survey techniques in planning, concepts, functions, components and preparation of a development plan. Planning concepts related to garden city, geddesian triad, neighbourhood planning, radburn layout, ekistics, satellitetowns and ribbon development.

UNIT 2 ANCIENT SYSTEM OF TOWN PLANNING IN INDIA

Indus valley civilization - Mohenjodaro, Harappa, Extracts from Chanakya's Arthashastra, manasara's Vastushastra, planning thought behind Fatehpur sikhri, Shahjahanabad, Jaipur and Delhi

UNIT 3 ZONING AND DEVELOPMENT CONTROL

Concepts in Regional and Metropolitan planning, land subdivision regulations and zoning, nature of regulations and control, the comprehensive role of urban design in town planning process.

UNIT 4 INTRODUCTION TO HUMAN SETTLEMENTS

Introduction to human settlements, growth and decay of human settlements, influence of socio-economic factors in the development of human settlement.

Books Recommended:

224C- Statistical Inference and Research Methods (Core)

Objective: to develop the research insight and acquaint them with application of statistical inference

- 1. Research Methodology:** An Introduction - Meaning of Research, Objectives of Research, Motivation in Research, Types of Research, Significance of Research, Research and Scientific Method, Research Process.
- 2. Defining the Research Problem** - What is a Research Problem?, Selecting the Problem, Necessity of Defining the Problem, Technique Involved in Defining a Problem.
- 3. Research Design** - Meaning of Research Design, Need for Research Design, Features of a Good Design, Important Concepts Relating to Research Design, Different Research Designs.
- 4. Data Collection** - Introduction, Experiments and Surveys, Collection of Primary Data, Collection of Secondary Data, Selection of Appropriate Method for Data Collection, Case Study Method.
- 5. Sampling and Statistical Inference** Parameter and Statistic, Sampling and Non-Sampling Errors, Sampling Distribution, Degree of Freedom, Standard Error, Central Limit Theorem, small sample and large sample.
- 6. Estimation & Testing of Hypothesis** - What is a Hypothesis?, Basic Concepts Concerning Testing of Hypotheses, Tests of Hypotheses, Critical Value and Decision Rule, Procedure for Hypothesis Testing, Hypothesis Testing for – Mean, Proportion, Variance, Difference of Two Mean, Difference of Two Proportions, Difference of Two Variances, Limitations of Tests of Hypothesis.
- 7. Chi-square Tests Test** - of Difference of more than Two Proportions, Test of Independence of Attributes, Test of Goodness of Fit, Caution in using Chi-Square Tests.
- 8. Analysis of Variance** The Anova Technique, The Basic Principle of ANOVA, One Way ANOVA, Two Way ANOVA, Linear Regression Analysis Dependent and Independent Variables, Other Nonparametric Methods - Sign Tests, Wilcoxon Signed Rank Sum Test for Single Population, Mann Whitney U Test, Spearman's Rank Correlation, Some Features of Non -Parametric Tests. Using SPSS.
- 9. Interpretation and Report Writing** - Meaning of Interpretation, Technique of Interpretation, Precaution in Interpretation, Significance of Report Writing, Different Steps in Writing Report, Layout of the Research Report, Types of Reports, Oral Presentation, Mechanics of Writing a Research Report, Precautions for Writing Research Reports, Conclusions.

Text Books :-

- 1 Research Methodology – R.Carwery, V K Sudha Ajayak
- 2 Research Methodology-D.K.Chaya (Excel Book)
- 3 Research Methodology-Bill Taylor, Gautam Sudha
- 4 Business Research Methodology-Alam Brumen-Emma Bell (Oxford)
- 5 Business Research Methodology-Prahlad Mishra (Oxford)
- 6 Introducing Research Methodology- UWE Flick sage
- 7 Research Methodology in Management- U.P.Michael (Himalaya)
- 8 Business Research Methodology – Denald R. Cooper-Pamela S. Schinder
- 9 Research Methodology in Social Sciences – S.S. Singh
- 10 Social Research Methodology- Bryman (Oxford)
- 11 Research Methodology- Dr. Prasant Sangavi
- 12 Business Research Methodology- J.K.Sachdeva
13. Research Methodology Methods and Techniques , New Age International publishers, Third Edition, 2014.
14. P.C. Tripathi, Research Methodology, Sultan Chand & sons, Education publisher, New Delhi, 2010.

Books Recommended:

- 2- शुक्ल डॉ. एस.एम. – सांख्यिकीय के सिद्धान्त – साहित्य भवन –1983, 1992
3. D.N. Elhance – Fundamentals of Statistics – Kitab Mahal – 2007
4. Agrawal D.N. – Fundamentals of Statistics –
5. सिंघटवाडिया एवं कावडिया – सांख्यिकीय के सिद्धान्त

6. N.K. Sharma – Statistical Techniques – Mongadeep Pub- 1996
7. Amir & Aczel – Joyvel Saurderpondian – Complete Business Statistcs– Tata Mogre Kiv Pub. 2006
8. B.C. Mehta – izkjafHkd lkaf[;dh; & jktLFkku fgUnh xzaFk] t;iqj & 1986] 1990
9. Bhardwaj R.S. Business Statistcs – Exce Book Pub.-1999
10. B.C. Gupta- Business Statistcs - Business Statistcs, Himalaya Pub. 1994
- 11- MkW- jfoUnzukFk eq[kthZ & lkekftd 'kkas/k ,ao lkaf[;dh;&foods izdk'ku &1992
12. Nabendu Pal – statistics – PHI Pub.-2005
13. N.K.Viswanathan - Business Statistcs, Pearson Pub.-2011
14. Davis & Pecor- Business Statistics, Oxford Universtiy , 2014
15. Rutalfs Frettrd , M.S. Wilson – Statistcs Methods Elesevier Pvt. Ltd. 2010
16. J.K.Sharma - Business Statistcs, Pearson Pub-2012
17. Dr. S.M. Shukla, Dr. S.P.Sabai – Theory & Practices, Sahitya Pub. 2000
18. J.S. Chandan – Statistics for Business & Economics, Vikas Pub. 1996
19. Harry Frank Stven C. Altheoen – Statistics – Cambridge University, 1994
- 20- dSyk'kukFk ukxj & lkaf[;dh; ds ewy rRo&ehuk{kh izdk'ku]1995
21. Dr. S.P. Gupta – Statistics Methods – MerathDelhi] 1997&2008
22. J.K.Sharma-Fundamentals of Business Statistcs- Vikas Pub.2014
23. G.V.Shenoy, V.K.Shrivastava- Business Statistcs-Weley Pub.1992
24. C.B.Gupta-An Introduction to Statistical Methods- Vikas Pub.
25. S.C. Gupta- Statistical Methods, 1977-1992
26. S.P.Gupta- lkaf[;dh; ds fl)kUr] lqYrku ,.M dEiuh 1992
27. S.C. Gupta- lkaf[;dh; ds fl)kUr], 1992
28. N.G.Das- Statistical Methods, 2009

225C- Agriculture and Rural Development (Core)

Objective:To understand the rural economy and its components in depth and more Comprehensively.

1. Agriculture and Economic Development -Nature and Role of Indian Agriculture, Interdependence between agriculture and industry. Cropping pattern in India. Trends and causes of agricultural productivity.

2. Land Reforms and Green Revolution – System of land reforms before independence, Objectives of land reforms, abolition of intermediaries, ceiling on agricultural holdings, cooperative farming. Green revolution and its impacts.

3. Issues and policies in Indian agriculture – National Agricultural Policy, WTO and Indian agriculture (challenges and priorities), Evaluation of government's agricultural price policy.

4. Rural Economy -: Nature of Rural Economy, Structure of Rural Economy, Concept of Rural Development, Scope and Importance of Rural Development, Rural Poverty – Nature. Progress of rural development after Independence.

5. Rural Unemployment - Nature, Causes and Remedies, Rural Indebtedness – Magnitude, Causes, Relief Measures Role of SHGs and Micro Finance in this context, Rural Industrialization.

6. Government Scheme for rural development -: Food for Works Programme, Employment Guarantee Scheme, Small Farmers Development Agency, Marginal Farmer and Agricultural Labour, National Rural Employment Guarantee Programme, TRYSEM (Training Rural Youth for Self Employment), Tribal Development Programme, Employment Assurance Scheme, SwarnJayanti Gram SwarozgarYojana.

Basic Reading List:

1. Datt R. & K.P.M. Sundharm (2014) Indian Economy, S. Chand & Co. Ltd. New Delhi.
2. Misra S.K. & V.K.Puri (2014) Indian Economy – Himalaya Publication house Mumbai.
3. Agrawal A.N. Indian Economy Problems of Development and Planning. 2014.
4. HansraParumal and Chandrakarn - Modernization of Indian Agriculture in 21st century challenges, opportunity and strategies, Concept Publication Co. New Delhi.
5. Hamiltan and Vryant - Profitable firm Management –Preinstall Publication.
6. Norten and Allwinding - The Introduction to Economic and Agricultural Development MacGraw Hill Co. Publication. New Delhi.
7. Wakatash - Development Agricultural Technology, Rawat Publications.
8. Bacan - Water Use Efficiencies in Plant Biology (2004) Blackwell Publications House. London.
9. C.S. Prasad - Sixty years of Indian Agriculture –New Delhi 2014.

226SF/SG French/ German (Soft Skill)

226SF French

Objective: The objective of this paper is to impart working knowledge of one of the foreign language in the changing perspective of the Global Economy.

1. Articles. Nouns & Pronouns –the definite article and contraction of the definite articles, indefinite articles, nouns – regular plurals, irregular plurals, gender identification by word ending, the portative article.
2. The Interrogation- formation of question by inversion, simple tense interrogative forms, negation – formation of negative sentences, formation of negative interrogative. Adjectives – qualifying adjective, possessive adjectives, demonstrative adjectives, regular forms and irregular adjective, plurals of adjectives.
3. Prepositions – uses of certain prepositions, prepositions to indicate location or direction, prepositions with geographical names, prepositions with modes of transport, prepositions with expression of time, Prepositions of cause, Numbers – cardinal and ordinal numbers.
4. Dates, Time and Seasons. Verbs – regular and irregular (I, II & III group of verbs), conjugation of verbs in simple present tense.
5. General Conversation – to present oneself and others, to greet others, to tell- time, date, seasons, days of the week, the months of the years.

226SG GERMAN -

Objective: The objective of this paper is to impart working knowledge of one of the foreign language in the changing perspective of the Global Economy.

1. Introduction to Germany, German, culture, People, a brief about its history and geography.
2. Greetings, basic pleasantries, dialogues based on situations like personal introduction, finding the way around town, ordering food, making reservations. Vocabulary building for informal conversations.
3. Verbs - regular, irregular, helping, trennbar, modal verb konjugations.
4. Nouns with gender, articles and their usage in different cases. Personal and possessive pronouns. Singular and plural forms.
5. Prepositions - temporal and local.
6. Reading comprehension and informal letter writing.

227A – Computer Application (Ability Enhancement)

Objective: To introduce the software knowledge by which one can do research work conveniently and efficiently.

Unit I -Anatomy of computer, operating system concepts, hardware, software concepts & terminology, networking--- definition, types, applications. Introduction to GUI.

Unit II -Introduction to MS-Office— MS Word: creating documents,formatting features, standard toolbar, text formatting, header & footer, mail-merge, macro, insertion of files & pictures. MS-Excel- Construction of worksheet and inserting data according to its characteristics, creation of charts and graphs .Use of statistical tools including measures of central tendency, coefficient of correlation and regression and application of various tests for hypothesis testing.

Unit III - MS- Power point – Create power point presentation with the help of different presentationstyles,editing slides, various views of PowerPoint presentation, insertion of chart and pictures, animation and transition effects, creation of photo album.

Unit IV -Use of SPSS – Method of preparing data sheet and entering data according to its characteristics , use of various statistical tools on SPSS. Application of t-test, paired t test, one way ANNOVA,Two way ANNOVA, Chi-Square test.

Unit V -Functions to estimate descriptive statistics – Measures of central tendency and variation, covariance& coefficient of correlation, estimation of simple linear regression.

Unit VI- Internet basics& Applications—Internet & its uses, Intranet & Extranet, web pages, websites, web servers, web browser, internet domains, URL's, IP address, search engines.

Recommended Books:

- 1.PradeepK.Sinha. Priti Sinha Computer Fundamentals, Fourth Edition, BPB Publications.
- 2.Rajaraman , V. (1996) ,Fundamentals of Computers , Prentice Hall of India , New Delhi .
- 3.Techniques and Applications, Prentice Hall, Englewood Cliffs, NJ.
- 4.Wood, M.B. (1983), Introduction Computer Security, Broadman Associates, Delhi.

M.A (Economics) III SEMESTER July 2016

Sub.Code	Subject Name	credits
231C	International Economics (core)	3
232C	Economics of development and Growth (core)	3
233C	Welfare Economics (core)	3
234D	Environmental Economics (Elective Discipline)	3
235DA	Mathematical Economics-I (Elective Discipline)	3
236DA	Econometrics-I (Elective Discipline)	3
235DB	Economics of Industries-I (Elective Discipline)	3
236DB	Labour Problems & Social Welfare (Elective Discipline)	3
237G	Financial Market (Elective Generic)	3
238P	Term Paper or Summer Internship	2
23V	Comprehensive viva voce	4
	Total credits	27

Third Semester
231 C – International Economics (Core)

Objective: To provide the knowledge about International trade, Terms and conditions of the trade.

1. Distinguishing features of Interregional and International trade; Importance and Scope of International Trade. International division of labour and specialization; Smith's theory of Absolute Difference in costs; Ricardo's theory of comparative differences in costs and its application in underdeveloped countries.
2. Mills' theory of Reciprocal Demand; Concept of Offer Curves; Explanation of Mills' concept of Reciprocal Demand with the help of Marshall's Offer Curves. International Trade Equilibrium; Some analytical tools-Offer curves Production Possibility Curves; the Community Indifference Curves; Equilibrium in Community Consumption and Output.
3. Harberler's Theory of Opportunity Costs; International trade under constant, Increasing and decreasing opportunity costs. The Modern Theory of Factor Endowments; its explanation under price criterion and physical criterion and its relevance in the present scenario. Its superiority over the classical theory; Leontief Paradox.
4. International trade and factor prices, Samuelson's Factor Price Equalization Theorem. The Terms of Trade- Meaning and various concepts, Factors affecting it, Terms of Trade and underdeveloped countries.
5. Tariffs meaning and types; - Effects of tariff under partial and general equilibrium; Optimum tariff and welfare; Effects of tariff on income distribution, Stapler- Samuelson theorem, Dumping: Types, Objectives and effects of dumping; Current incidence of dumping in India and its impact on our economy; Anti-dumping measures.

Books Recommended:

1. डॉ. के.डी. स्वामी – अन्तर्राष्ट्रीय अर्थशास्त्र, सांइटिफीक पब्लि. 1990-95
2. Thomas A. Paugel- International Economics, Pub. 2015
3. Dominlok, Salventre- International Economic, Willy Pub. 2010
4. Dr. D.M. Mithani- Internation Economic, Himalaya Pub. 2004
5. BO Sodersten & Geoffroy Recd- Introduction Economic Mc Million Pub. 2000
6. D.N. Dwivedi- International Finance, Vikas Publication 2013
7. झिंगन एम.एल. – अन्तर्राष्ट्रीय अर्थशास्त्र, वृन्दा. पब्लि. 2015
8. अग्रवाल/बरला – अन्तर्राष्ट्रीय अर्थशास्त्र,, लक्ष्मीनारायण अग्रवाल 1998
9. डॉ. वी.सी. सिन्हा – अन्तर्राष्ट्रीय अर्थशास्त्र, नेशनल पब्लि. हाऊस 1990?
10. Dr. P. Subba Rao- International Business, Himalaya Pub.2001
11. Cherwnilam Francis- International Economics Tata Megrawsai 1995
12. Ghosh Peu – International Relations, PHI Pub. 2012
13. Jhingan M.L. International Economics, Vrinda Pub. 2014
14. Carbug Robert J - International Economics, Carbug pub. 2008
15. Verma/ Rana - International Economics, Jalandhar, Sohanlal, Chand. Co.1997

232 C – Economics of Development & Growth (Core)

Objective: To acquaint students with development theories and enhance their orientation about economic development.

1. Introduction - Economic Development and sustainable development- Meaning, characteristic, Factors affecting them: capital, labour and technology; **Precursors to Classical Economics (Mercantilism and Physiocrats)**

2. Classical theories of Growth- Contributions of Adam Smith, Ricardo, Malthus, James Mill; Karl Marx and development of capitalistic economy — Theory of social change, surplus value and profit; Immutable laws of capitalist development; Crisis in capitalism — Schumpeter and capitalistic development; innovation — role of credit, profit and degeneration of capitalism; Structural analysis of development; Imperfect market paradigm.

3. Keynesian Model of development

4. Growth Models I (Post Keynesian Era) – Harrod and Domar, instability of equilibrium; Neo-classical growth models — Solow and Meade, Mrs. Joan Robinson's growth model; Cambridge criticism of Neoclassical analysis of growth, The capital controversy.

5. Growth Models - II Technological progress — embodied and disembodied technical progress; Hicks, Harrod; learning by doing, production function approach to the economic growth; Total factor productivity and growth accounting; Growth models of Kaldor and Pasinetti, Golden rule of accumulation, Stability of equilibrium; Money in economic growth, Tobin, Levhari, Patinkin and Johnson; Mahalnobis model. Endogenous growth; Intellectual capital: role of learning, education and research;

6. Theories of growth- Theory of balanced growth; Levis model, Hirschman model; Leibenstien's model; Nelson's low level Equilibrium trap, Rostow's stages of growth, dualistic development theories, Chenery's to gap model, dependency theories of development and there critical appraisal

Books Recommended:

1. Economic of Development and Planning, HPH, S.K. Mishra, V.K.Puri
2. The Economic of Development & Planning, M.L. Jhingam
3. Development Economic- Ray Oxford
4. विकास का अर्थयास्त्र 200 आयोजन— डॉ. मोहन प्रसाद श्रीवास्तव
5. आर्थिक विकास एवं नियोजन— आर.एन.दुबे
6. Economics of Development & Planning- R.C.Agrawal
7. Development Economy- H.L. Ahuja

233 C –Welfare Economics (Core)

Objective:

1. Pre Paretian Welfare Economics - General Equilibrium theory-: Interdependencies and the general equilibrium approach, The Walrasian Model (Detailed Analysis) Existence, Uniqueness and stability of an economy. The Neo-Classical excess demand approach. First Fundamental Theorem and Second Fundamental Theorem of Welfare Economics (A Mathematical Analysis) , Various Criteria of Welfare (An Overview)

2. Paretian Welfare Economics – Pareto optimality- Optimum exchange conditions, The production optimum, The consumption optimum; Concept of contract curve; Top level optimum; First order and Second Order Conditions of Pareto Optimality, Infinite number of non-comparable optima vs. unique social optimum; Compensation criteria-Contributions of Barone, Kaldor and Hicks; The Scitovsky double criterion; Value judgments and welfare economics, Concept of Community Indifference Map, Samuelson's Utility Possibility Curve, Bergson's social welfare function, , Rawls Theory of Justice, Arrow's possibility theorem.

3. Market Failure -:Divergence between private and social costs; Problems of non-market interdependence;, Externalities of production and consumption; External economies and diseconomies; Problem of public goods; Pigovian welfare economics; Markets with asymmetric information, Market for Lemons, Free Rider Problem, Coase Theorem, Second best optima (Lipsey and Lancaster Theory) ; Marginal cost pricing; Cost-benefit analysis.

4. Market Regulation as a solution to Market Failure -:Market regulations and working of regulators Regulation in India and real situation, Reduction in Welfare compromising policies, processes and institutions Government and Welfare enhancement schemes, Concept of Corporate Social Responsibility (Self Regulation Practices and their Importance)

Book Recommended:

1. A.Koutsoyannis: Modern Microeconomics Chs.22 & 23 (Macmillan)
2. Hal Varian – Intermediate MicroEconomics
3. Sampat Mukherjee : Analytical Micro Economics (Exchange Production and Welfare).
4. From Alfred Marshall to John Nash (New central book agency) (Relevant pages)
5. Keating& Wilson: Managerial Economics Chs.9,13 (Biztantra)
6. Baumol, W.J. (ed.) (2001), Welfare Economics, Edward Elgar Publishing Ltd., U.K.
7. Broadway, R.W. and N. Bruce (1984), Welfare Economics, Basil Blackwell, Oxford.
8. Pigou, A.C. (1962), The Economics of Welfare (4th Edition), Macmillan.
9. Hicks, J.R. (1956), A Revision of Demand Theory, Clarendon Press, Oxford.
10. Little, I.M.D. (1949), The Foundations of Welfare Economics, Oxford Economic Papers, Vol. 1

11. India Year Book

234 D - Environmental Economics (Elective Discipline)

Objective: Environment is a major issue in today's times. This paper helps to understand the nexus between environment and economic development.

1. Measuring of Environment & Ecology, Significances of Environmental balance, Role of Economic in Environment. Nature of Environmental Economics.
2. Model of Market Failure – Environmental problems- A market failure Environmental quality A public good. Environmental problems Externalities Positive & Negative.
3. Conventional solutions to Environmental Problems : The command and control Approach, Economic solutions to Environmental problems The market approach pollution charges, Environmental Subsidies Deposit/Refund System pollution permit trading system.
4. Assessing benefits for Environmental Decision making.
5. Cost benefit Analysis in Environmental decision making
6. Conflicts between Environment Economic Development Population growth
7. Environmental Law & their implementation.

Books Recommended

- 1 Economic Environment-Mishra, Puri (Himalaya)
- 2 Environment Studies –Erach-Bhavesh (University)
- 3 Environment Economics-Bhattacharya (Oxford)
- 4 पर्यावरण संरक्षण विधि एवं न्यायलय सक्रियता –राजेन्द्र कुमार जुमनानी
- 5 Encyclopedia & Environment, Population, Planning of Organisation P.R. Trivedi
- 6 Environment Economic, M.V. Joshi
- 7 पर्यावरणीय अर्थशास्त्र एक भारतीय परिप्रेक्ष्य–भट्टाचार्य एवं माहेश्वरी
- 8 Environment Economics- Kuber Singh, Anil Sisodia
- 9 Environment Studies- Deeksha Dave & S.S.Kalwa
10. पर्यावरण और हम –शुकदेव प्रसाद
11. प्रकृति पर्यावरण प्रदूषण एवं नियंत्रण–दिलीप कुमार मार्केण्डय, नीलिमा वैद्य
12. मानव एवं पर्यावरण–बी.एल.वर्मा एवं पलक भरद्वाज

235 DA- Mathematical Economics – I (Elective Discipline)

Objective: To develop analytical ability to analyse and understand economics logically and pragmatically.

1. The nature of Mathematical Economics; Relation between Mathematical Economics and Econometrics; Equations and inequalities; Types of equations; Linear and non-linear equations and their solutions; Arithmetic and Geometric Progression and their use in Economics.
2. Derivative; Process of Differentiation; Rules of Differentiation of a function; Derivatives of higher order; Sign of derivative and nature of function; I and II order conditions for Maxima and Minima and saddle point.
3. Application of simple derivatives in Economics: - Differential coefficients and elasticity of demand, Average and marginal cost Curves and their relation, Average and Marginal Revenue Curves and their relation, conditions for profit maximization under different market conditions.
4. Differentiation of two or more variables; Partial Differentiation process and its application in Economics, Simple, Cross Partial and Total Derivatives; Rules of total differentiation.
5. The theory of Consumer Behaviour; Indifference curve; Role of Commodity Substitution (RCS), Maximization of Utility, Slutsky's Equation – important results and their interpretations.
6. The Theory of constrained cost minimization and profit maximization, Cobb-Douglas Production Function, Constant Elasticity Substitution function.

Books Recommended:

1. A.C. Chaing: Fundamental Methods of Mathematical Economics (II Ed.)
2. Mehta and Madnani: Mathematics for Economists
3. Allen, R.G.D. : Mathematical Analysis for Economics Analysis
4. G.S.Moonga: Mathematics and Statistics for Economists- Vikas Publications
5. J. M. Henderson and R. E. Quandt, Microeconomic Theory: A Mathematical Treatment, New York: McGraw-Hill, 1980.
6. An Introduction to Mathematical Economics, Badlani, Bradfield, Turner, Cengage learning
7. Mathematics for Economists: An elementary survey(2nd edition), Taro Yamane, eastern Economy Edition

236 DA – Econometrics -I (Elective Discipline)

Objective: Econometrics is a tool to enhance the understanding of economic variables in the economic development.

1. Random Variable, Expectation of Random Variable. Basics of Hypothesis Testing; Nature and Scope of Econometrics.
2. Types of data; Meaning and Methodology of Econometrics; Meaning of Causal relationship; Nature of Regression Analysis; Properties of good Estimator; Gauss-Markov Theorem.
3. Basics of Two-Variable Regression Analysis. Estimation and Hypothesis Testing; interpretation of results and their application
4. Extensions of the Two-variable Linear Regression Model. Multiple Regression Model, its Estimation and Inference; types of Non Linear Regression Models and their applications.
5. Nature, Consequences, Detection and Remedial Measures of Specification Bias, Heteroscedasticity, Autocorrelation and Multi Co linearity
6. Regression on Dummy Variables and their application.
7. Autoregressive and Distributed Lag Models; problems in estimation and their application.
8. Systems of Equations, Identification(Rank and Order Conditions) and Estimation Methods (ILS and 2SLS) of Simultaneous Equation Models.

Books Recommended:

1. Gujarati, D.N. Basic Econometrics (5thEdition) MC Graw Hill New Delhi.
2. Koutsoyiannis, A, Theory of Econometrics(2nd Edition), The Macmillan Press Ltd. London
3. Maddala, G.S,(3rdRdition) Introduction to Econometrics, McMillan, London

Suggested Readings

4. Gujrati D.N., Econometrics by Example, Palgrave Macmilan
5. J.Woolridge, Introductory Econometrics(5th Edition), South-Western Educational Publishing
6. Principles of Econometrics, N.Hatekar, Sage Publishing House
7. Krishna, K.L., Economic Application in India, Oxford University Press, Delhi.

235 DB CI – Economics of Industries – I (Elective Discipline)

Objective: To provide the knowledge regarding pattern of industrial Product and industrialization

1. Meaning, Rational, pattern and impact of industrialization. Factors favouring and Hampering Rapid Industrial Development of India. Relationship between industry and economic development, Industry & sectoral linkages. New Industrial Policy in India, from 1991 to till date. Recent trends in Indian Industrial growth.
2. Concept and organization of a firm, Business classification of firm on the basis of, its activities, Sector, and Ownership structure. (Public, Private, Joint and Cooperative Sectors).
3. Size and Use Base Classification of Indian Industry and their Trends in past 5 years, Control and objectives of the firm, Sellers concentration; Product differentiation; Entry condition.
4. Market and its structure, Extent of market concentration, Industrial combination and its impact on efficiency of the firm and economic power. Theories of Industrial location - Weber and Sargent Florence; Factors affecting location, Industrial Sickness:
5. Size and Growth of the firm; Growth and Profitability of the firm, Constraints of the growth, Indian situation; Product Pricing theories and evidence. Concept & Measurement of Productivity. Productivity Trends in Indian Industry. Industrial competition & Monopoly,
6. Concept and measurement of productivity trend in Indian Industry.

Books Recommended:

1. औद्योगिक अर्थशास्त्र –आर.एस. कुलश्रेष्ठ
2. औद्योगिक अर्थशास्त्र –आर.सी. गुप्ता
3. सेविका प्रबन्ध एवं औद्योगिक सम्बन्ध – सी.बी. मामेरिया
4. Indian Economics- Dutta, Sundram
5. Indian Economics- Mishra, Puri
6. Industrial Economics of India, S.S.M. Desai
7. Indian Industrial Economy, K.V. Sivagya, S.C.Das
9. Industrial Development Indian Structure Adjustment Programme, BNP
10. Dynamics of Industrial Relations, Memoria
11. Industrial Economics, Bathwal
12. Industrial Relations- T.N.Chabra, R.K.Puri
13. Industrial Relation, Monappa
14. Industrial Relations, B.D.Sing

236 DB – Labour Problems and Social Welfare (Elective Discipline)

1. Nature and characteristics of labour Problems.
2. Characteristics of Industrial Labour in India and Migratory nature.
3. Labour power in India.
4. Problems of Absenteeism and Labour Turnover.
5. Classical and Modern Theory of Wage Determination.
6. Concepts of minimum wage, living wage and fair wage.
7. Labour Welfare in India. – Theories of Labour Welfare The policy Theory. The Religious Theory, Philanthropic theory, The trusteeship theory, The placating theory, The Public Relation theory and The function theory.
8. Social Security I India – Need of Social Security, social insurance and social assistance, workers Compensation Act. Maternity Benefit act and Employees state Insurance Scheme.
9. Women Labour in India.
10. Child Labour in India.

Book Recommended:

1. श्रम अर्थशास्त्र –वी.सी.सिन्हा
2. श्रम अर्थशास्त्र एवं औद्योगिक संबंध–टी.एस.भगोलीवाल
3. श्रम अर्थशास्त्र एवं श्रम समस्याएं – डॉ. सी.एम.चतुर्वेदी
4. श्रम समस्याएं–आर.सी. सक्सेना प्रकाशन केन्द्र
5. Industrial Relation & Labour Laws, S.C.Shrivastava
6. Labour & Gender- Survival in Urban India, V.Kaligam,Sage
7. Bonded Labour in India, N.D.Kambale
8. India : Manpower, Environmental Policy and Labour Welfare, K.Manvinder
9. श्रम अर्थशास्त्र–पी.के गुप्ता

237 G - Financial Markets (Elective Generic)

Objective: The objective of this paper is to understand various financial markets and their operational aspects in India.

1. Introduction to Indian Financial System: Introduction of financial system, Functions of the Financial System, Structure and Characteristics of Financial system, Prerequisites of a Financial System, Players in the Financial System.

2. Introduction of Financial Markets: Evolution of the Financial Markets, Segments of Financial Markets, Types of Financial Products, Stages in the Development of Financial Products, Role of Financial markets, Market Efficiency.

3. Money Market: Introduction to Money Market, Characteristics and functions, Development of money market in India, Money Market instruments and factors affecting its growth, Role of RBI in the development of money market, Money market and its linkage with Monetary Policy.

4. Capital Market: Introduction to Capital Market, Characteristics and functions, Development of Capital market in India, Primary and Secondary Capital markets, Role of SEBI in regulation of the Capital Markets, Reforms in the Capital Markets, Capital Market instruments.

5. Non –Banking Finance Companies: Introduction, Registration and Classification & Prudential Norms to be NBFC, Types of Non – Banking Financial Companies, Services Provided by NBFCs, Regulation of NBFC companies, Growth of NBFC in India.

6. Technology and the Markets: Technological developments in financial markets; both money and capital markets specially after post reform period, Impact of Technology on the Market, On-Line Trading, Clearing & Settlement system, Technology and payment System, Technology and global market. Role of E- Commerce in the development of Financial Markets.

7. Foreign Exchange Markets: Introduction to Foreign Exchange Markets, Structure of Foreign Exchange Markets, Types of transactions and settlement.

Books Recommended:

1. Bhole, L.M. (1999), Financial Institutions and Markets, Tata McGraw Hill Company Ltd. New Delhi.
2. Bhole, L.M. (2000), Indian Financial System, Chugh Publications, Allahabad.
3. Johnson, H.J. (1993), Financial Institutions and Markets, McGraw Hill, New York.
4. Machiraju, M.R. (1999), Indian Financial Systems, Vikas Publishing House, New Delhi.
5. Ohlson, J.A. (1987), The Theory of Financial Markets and Institutions, North Holland, Amsterdam.
6. Prasad, K.N. (2001), Development of India's Financial System, Sarup & Sons, New Delhi.
7. Mith, P.F. (1978), Money and Financial Intermediation: The Theory and Structure of Financial System, Prentice Hall, Englewood-Cliffs, New Jersey.
8. Chandra, P. (1997), Financial Markets, (4th Edition), Tata McGraw Hill, New Delhi.
9. Machiraju, H.R. (1997), International Financial Markets in India, Wheeler Publishing, Allahabad.
10. Fenstermaker, J.V. (1969), Readings in Financial Markets and Institutions, Appleton, New York.
11. Gupta, S.B. (1983), Monetary Economics, S. Chand & Company, New Delhi.
12. Bhatt, R.S. (1996), Unit Trust of India and Mutual Funds: A Study, UTI Institute of Capital Markets, Mumbai.
13. Sahadevan, K.G. and M.T. Thiripalraju (1997), Mutual Funds, Prentice Hall of India, New Delhi.
14. Goss, B.A. and B.S. Yamey (1978), The Economics of Futures Trading, Macmillan, London.
15. Gupta, L.C. (Ed.) (1999), India's Financial Markets and Institutions, Society for Capital Research and Development, Delhi.
16. Crocker, A. (1982), International Money; Issues and Analysis, The English Language Book Society, Nelson, London.

M.A (Economics) IV SEMESTER January 2017		
Sub.Code	Subject Name	credits
241C	India's Foreign Trade & International Institution (Core)	3
242C	Indian Economic Policy (Core)	3
243D	Economics of Social Sector & Gender (Elective Discipline)	3
244DA	Mathematical Economics- II (Elective Discipline)	3
245DA	Econometrics- II (Elective Discipline)	3
244DB	Economics of Industries- II (Elective Discipline)	3
245DB	Industrial Relation and India's Legislation-II (Elective Discipline)	3
246P	Dissertation + Viva	4
24V	Comprehensive Viva Voce	4
	Total credits	23

Fourth Semester
241C – India's foreign trade and International Institutions (Core)

Objective: India's foreign trade is increasing day by day so that there is a need to know the system of international trade and the role of the international institution in the economic development.

1. Foreign Trade and Economic Development. Meaning and Components of Balance of Payments, Equilibrium and disequilibrium of Balance of Payments. Factors causing disequilibrium balance of payments
2. Adjustment mechanisms of Balance of Payments Under Gold Standards, Under flexible exchange rates (price effect), Under elasticity approach Marshall Lerner condition, Under capital Movements and direct control for adjustment. Foreign Trade Multiplier and determination of Income.
3. Concept of Foreign exchange rate, Determination of Equilibrium exchange rate. Theories of Exchange rate determination the purchasing power parity theory and the Balance of Payment theory. Factor causing changes in exchange rates. Relative's merits and demerits of fixed and flexible exchange rates, concepts of spot and forward exchange rates, convertibility of currency.
4. Exchange control Meaning, features, objectives and methods of exchange control. Devaluation - Devaluation of Indian Rupee and its impact on out economy. Free Trade versus Protection cases for and against.
5. Foreign Direct Investment FII Multinational corporation Global margin equitation and Consequence. Current issues of International Trade
6. World Trade Organization - Functions, structure objectives and working of WTO India and WTO Trade Blocks EU, NAFTA, ASEAN, International Monetary Fund Origin, objectives, functions and working of the fund, India & IMF . World Bank Functions, working, India and the World Bank. Foreign Trade and Balance of payment iQ India, Recent changes in the direction and composition of trade, Major problems of Indian export sector.

Books Recommended:

1. डॉ. के.डी. स्वामी – अन्तर्राष्ट्रीय अर्थशास्त्र, सांइटिफीक पब्लि. 1990–95
2. Thomas A. Paugel- International Economics, Pub. 2015
3. Dominlok, Salventre- International Economic, Willy Pub. 2010
4. Dr. D.M. Mithani- Internation Economic, Himalaya Pub. 2004
5. BO Sodersten & Geoffroy Recd- Introduction Economic Mc Million Pub. 2000
6. D.N. Dwivedi- International Finance, Vikas Publication 2013
7. झिंगन एम.एल. – अन्तर्राष्ट्रीय अर्थशास्त्र, वृन्दा. पब्लि. 2015
8. अग्रवाल/बरला – अन्तर्राष्ट्रीय अर्थशास्त्र,, लक्ष्मीनारायण अग्रवाल 1998
9. डॉ. वी.सी. सिन्हा – अन्तर्राष्ट्रीय अर्थशास्त्र, नेशनल पब्लि. हाऊस 1990?
10. Dr. P. Subba Rao- International Business, Himalaya Pub. 2001
11. Cherwnilam Francis- International Economics Tata Megrawsai 1995
12. Ghosh Peu – International Relations, PHI Pub. 2012
13. Jhingan M.L. International Economics, Vrinda Pub. 2014
14. Carbug Robert J - International Economics, Carbug pub. 2008
15. Verma/ Rana - International Economics, Jalandhar, Sohanlal, Chand. Co. 1997

242C –Indian Economic Policy (Core)

I. Framework of Indian Economy

- 1: Economic Policy: An Introduction
- 2: Trend and Structure of National Income
- 3: Demographic Features and Indicators of Development
- 4: Poverty and Inequality: Policy Implications
- 5: Employment and Unemployment: Policy Implications

II. Development Strategies In India

1. NITI Aayog – A critical Appraisal

- 2: Economic Reforms in India
- 3: Critique of Economic Reforms
4. Special Programme – SEZ's, Policy related to poverty removal – MANREGA, NRLM, Jan Dhan yojna, women empowerment and welfare yojna.

III. Sectoral Performance – I

- 1: Agricultural Growth, Productivity Trends and Crop Patterns
- 2: Issues and Concerns in Indian Agriculture
- 3: Industrial Sector in Pre-reform Period
- 4: Industrial Sector in Post-reform Period with Emphasis on Small-Scale Sector

IV. Sectoral Performance - II

- 1: Infrastructure.
- 2: Indian Financial System: Money Market and Monetary Policy
- 3: Capital Marketing India and Working of SEBI

V. Economic Planning in India

- 1: Rational features and objective. The strategy of panning
- 2: Resource relocation in Indian plans: Eleventh five year plan.

Books Recommended:

1. Rudra Datt, KPM Sundaram – Indian Economy, (Hindi & English version)
2. Mishra V.K. & Puri S.K.- Indian Economy , Himalaya Pub. 2014 (Hindi & English version)
3. C. Ramni Nair - Indian Economy, Interline publishing
4. Rama Shankar Singh - Indian Economy, Dup & Dup
5. A. N. Agrawal – Indian Economy , Vishnu Prakashan (Hindi/ English) Edition
6. Nitanjan Banik - Indian Economy , Sage publication
7. P.K. Dhar – Indian Economy , Kalyani Publication
8. I.C.Dhingra – Indian Economy , Kalyani publication
9. Uma Kapila – Indian Economy Since Independent Academic New Delhi, Pub. 2006
10. भारती अर्थव्यवस्था – एस. चन्द्रा, चांद पब्लिकेशन
11. Datt Gaurav, Ashwini Mahajan, Indian Economy, S.Chand Pub. 2008 (Hindi & English version)
12. B.N. Singh, M.P. SHrivastava- Indian Economy Anmol Pub. 2000
13. Bimal Jalan- The Indian Economy, Pengium Book, India Pub. 1994
14. V.K.R.V.Rao- Great Indian Economics, Deep & Deep Pub. 2004

243 D – Economics of Social Sector and Gender (Elective Discipline)

Objective: To provide the knowledge regarding the role of social sector and gender in economic development.

1. Education as an instrument for economic growth, Economic of Education, Cost of Education. Expenditure of education, Direct & indirect benefit: Education Planning and economic growth manpower planning, educational finance.
2. Economics of Health Essentials of Health Economics, Determinant Factor of Health, Externalities and Health care , Health care and Insurance Problems of Public Health in low Income countries , Problems reforms and lessons for India Infrastructure of health care system in India.
3. Gender Economics- Strategy for Women Development in India Role of N.G.O in Women Development in India. Development index (Human Development index. Gender Development index and Gender Empowerment measure (GEM) Women in Media. Factor Affecting Decision making by women . Gender Discrimination, Gender Bias.
4. Demographic Aspects - Demography of female population: Age structure, mortality rates, and sex ratio — Causes of declining sex ratios and fertility rates in LDCs and particularly India — Theories and measurement of fertility and its control; Women and their access to nutrition, health, education, and social and community resources, and their impact on female mortality and fertility, economic status, and in work participation rate.
5. Women in Decision Making- Factors affecting decision making by women; property rights, access to and control over economic resources, assets; Power of decision making at household, class, community level; Economic status of women and its effect on work-participation rate, income level, health, and education in developing countries and India; Role of kinship in allocating domestic and social resources.

Books Recommended :

1. Boserup E. (1970), Women's Role in Economic Development, George Allen and Unwin, London.
2. Desai, N. and M.K. Raj (Eds.) (1979), Women and Society in India, Research Center for Women Studies, SNDT University, Bombay
3. Government of India (1974), Towards Equality – Report of the Committee on the Status of Women in India, Department of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
4. Krishnaraj, M., R.M. Sudarshan and A. Shariff (1999), Gender, Population and Development, Oxford University Press, New Delhi.
5. Seth, M. (2000), Women and Development: The Indian Experience, Sage Publications, New Delhi.
6. Srinivasan K. and A. Shariff (1998), India: Towards Population and Development Goals, Oxford University Press, New Delhi.
7. Venkateswaran S. (1995), Environment, Development and the Gender Gap, Sage Publications, New Delhi.
8. Wazir, R. (2000), The Gender Gap in Basic Education: NGOs as Change Agents, Sage Publications, New Delhi.

244 DA – Mathematical Economics – II

Objective: To sharpen the analytical ability and develop understanding of quantitative models.

1. Simple Integration, Definite Integral and its application in Economics.
2. Differential equations
3. Simple difference equations and their application in Economics. Application in Cobweb Model, Harod- Domar Model, Dynamic multiplier.
4. Inverse of a Matrix and Cramer's rule.
5. Meaning of Input output model; its assumptions; application of Input-output model.
6. Linear Programming- General Formulation of Maximization and Minimization problem. Graphical and Simplex method and interpretation of results.
7. Basic concepts of Game Theory; Classification and description of Games, types of solution to Two Person Zero Sum Game.

Books Recommended:

1. A.C. Chaing: Fundamental Methods of Mathematical Economics (II Ed.)
2. Mehta and Madhani: Mathematics for Economists
3. Allen, R.G.D. : Mathematical Analysis for Economics Analysis
4. G.S.Moonga: Mathematics and Statistics for Economists- Vikas Publications
5. J. M. Henderson and R. E. Quandt, Microeconomic Theory: A Mathematical Treatment, New York: McGraw-Hill, 1980.
6. An Introduction to Mathematical Economics, Badlani, Bradfield, Turner, Cengage learning
7. Mathematics for Economists: An elementary survey(2nd edition), Taro Yamane, eastern Economy Edition

245DA - Econometrics – II (Elective Discipline)

Objective: To develop the mathematical, statistical and analytical approach in the economics with the help of econometrics.

1. Matrix Approach to Linear Regression Model. Assumptions, OLS Estimation and their properties. Interpretation of Results.
2. Comparison of ANNOVA and Regression Analysis; F-Test and T-Test.
3. Autoregressive Distributed Lag Models- Adaptive Expectation Model, Partial Adjustment Model, Estimation of Autoregressive Model, Detecting auto correlation in Autoregressive Model. The Almon Approach to Distributed Lag Model and Principal Component Analysis.
4. Basic tests used in Econometrics- Chow Test, Grangers test of causality, Breusch-Godfrey test, Dickey-Fuller test.
5. Application of LRM for estimation of Growth rate, demand function, production function.
6. Mixed Estimation Methods, Restricted Least Squares (RLS).
7. The Maximum likelihood methods.
8. Panel Data Regression Models- Pooled OLS method, Fixed effect LSDV model, Random Effect model.
8. Basics of time series analysis; Random walk theory and introduction to ARIMA and its application in forecasting.

Books Recommended:

1. Gujarati, D.N. Basic Econometrics (5th Edition) MC Graw Hill New Delhi.
2. Koutsoyiannis, A, Theory of Econometrics(2nd Edition), The Macmillan Press Ltd. London
3. Maddala, G.S,(3rd Edition) Introduction to Econometrics, McMillan, London

Suggested Readings

4. Gujarati D.N., Econometrics by Example, Palgrave Macmilan
5. J. Woolridge, Introductory Econometrics(5th Edition), South-Western Educational Publishing

6. Principles of Econometrics, N.Hatekar, Sage Publishing House
7. Krishna, K.L., Economic Application in India, Oxford University Press, Delhi.

244DB - Industrial Economics II (Elective Discipline)

Objective: To introduce about the different industries and their policies and problems.

1. Investment Expenditure, Methods of Evaluating Investment Expenditure, Mergers and Acquisition (M & As) and Diversification. Global Competitiveness of Indian Industries.
2. Growth and current problems of selected large scale industries in India Iron & steel, Cotton textiles, Jute, Cement, Sugar and engineering goods. (Organised i Manufacturing Sector), Development of Small Scale and Cottage Industries in India.
3. Sources of Industrial finance Equity (owned), debt (external) Role & growth of major funding agencies IOBI, IFCI, SFDs, SIDS and Commercial banks etc., in the Indian Industrial development. Role of FDIs in Industrial development.
4. Regional Distribution of Industries and Regional disparities in Industrial Growth along with Special Reference to Industrial Development of Madhya Pradesh.
5. Man Power Planning

Books Recommended:

1. औद्योगिक अर्थशास्त्र –आर.एस. कुलश्रेष्ठ
2. औद्योगिक अर्थशास्त्र –आर.सी. गुप्ता
3. सेविका प्रबन्ध एवं औद्योगिक सम्बन्ध – सी.बी. मामेरिया
4. Indian Economics- Dutta, Sundram
5. Indian Economics- Mishra, Puri
6. Industrial Economics of India, S.S.M. Desai
7. Indian Industrial Economy, K.V. Sivagya, S.C.Das
9. Industrial Development Indian Structure Adjustment Programme, BNP
10. Dynamics of Industrial Relations, Memoria
11. Industrial Economics, R.R.Bar
12. Industrial Relations- T.N.Chabra, R.K.Puri
13. Industrial Relation, Monappa
14. Industrial Relations, B.D.Sing

245DB - Industrial Relations and Labour Legislation - II (Elective Discipline)

Objective: To introduce the workers participation in the industrial management and their legislation.

1. Industrial Relation and Human Relation.
2. Industrial Disputes.
3. Prevention and Settlement of Industrial Disputes.
4. Workers participation in Management.
5. Profit Sharing and Co-partnership.
6. Personnel Management.
7. National Wage Policy
8. Man Power Planning.
9. Labour Legislation in India.
10. Second National Commission on Labour.

Book Recommended:

1. श्रम अर्थशास्त्र –वी.सी.सिन्हा
2. श्रम अर्थशास्त्र एवं औद्योगिक संबंध–टी.एस.भगोलीवाल
3. श्रम अर्थशास्त्र एवं श्रम समस्याएं – डॉ. सी.एम.चतुर्वेदी
4. श्रम समस्याएं–आर.सी. सक्सेना प्रकाशन केन्द्र
5. Industrial Relation & Labour Laws, S.C.Shrivastava
6. Labour & Gender- Survival in Urban India, V.Kaligam,Sage
7. Bonded Labour in India, N.D.Kambale
8. India : Manpower, Environmental Policy and Labour Welfare, K.Manvinder
9. श्रम अर्थशास्त्र–पी.के गुप्ता

PROJECT WORK

The students will be required to take Project work compulsorily in second year. The project work should be based on field work, working of any economic organization like cooperatives, local markets, panchayats, nagarpalikas, mandies, banks etc. The students should be advised to explore the job opportunities with NGOs and other Govt. and semi Govt, organizations. The evaluation of this project work will be done at two stages.

Stage-I -: Preparation and presentation of Synopsis before a committee of experts. This will be evaluated at the end of third semester.

Stage-II -: Final submission of the Project Report, which will be evaluated at the end of fourth semester.

246P- Dissertation + Viva

Objective: To generate interest & understanding to analyze the facts and figure of the socio-economic issues.

Student will have to write a case study under the guidance of a faculty member, on the allotted subject/topic. It should cover basic concept of the research and issues of current economic problems of the country. A Board of Examiners will evaluate the Case study at the end of Semester. The student will be required to make presentation through Power Point Presentation.

Task On or before

Submission of topic to the course advisor

September 30

Submission of Synopsis

October 31

Submission of Case Study (MRP)

Second Week of April

M RP Viva Second w