

BHARATI VIDYAPEETH
(DEEMED TO BE UNIVERSITY), PUNE (INDIA)
Master of Arts (M.A. Economics)
(CBCS 2019 COURSE)

Under : The Faculty of Arts, Social Sciences and Commerce
(To be implemented from June 2019)

The M.A. Economics degree course provides an opportunity to acquire advanced knowledge in the main areas of Economics.

❖ **Objectives of the course:**

The Post Graduate Degree Programm M.A. (Economics), provides an opportunity to acquire in depth knowledge of advance economic theories with a view to develop analytical skills for applying these theories to current economic problems in India and abroad.

❖ **Programme Outcomes (M. A. Economics):**

At the end of this programme, a student shall be able to

1. Take a rigorous, quantitative and qualitative approach to economic problem.
2. Build and test economic model, using sophisticated economics tools.
3. Advance professionally and to complete for well playing jobs across a broad spectrum of industries and sectors.
4. Be exposed to alternative approaches to economic problems through exposure to course work in allied field.
5. Enroll in the doctorate programme.
6. The students of Economics can go for higher studies in the fields of Economics, Business Administration and Education after attaining post-graduation in economics.

❖ **Aims of Master's Degree Programme in Economics (M. A.Economics)**

The M. A. Economics course is designed to meet the growing demand for those of you who seek a degree combining a solid training in microeconomic and macroeconomic principles with research informed applied economics units. The master degree program will contain a mix of theory, methods, research and field courses that will be very fruitful for economic development

of country. With a master degree in economics one is expected to have comprehensive knowledge of modern economics as an academic discipline. Through this programme a student can have depth knowledge at about economic theory regarding the way in which economy is influenced by economics policies. It provides a deep insight of finance and management sectors and civilizes the soft skill of a student which makes him /her au fait to face any challenge in public sector.

The relevance of this programme is as follows:

- Expanding the horizon of one's Knowledge
- Enhancing the scope for the employability of the students
- Enlightening the students on the necessity of their role as an effective citizen of a state which affect their life the most

The objectives of the LOCF in Economics, therefore, revisit traditional expectations of teaching and learning Economics by centre-staging outcomes that are demonstrable through five key attributes: understanding, use, communication, expansion, and application of subject knowledge with a clear awareness and understanding of one's location in the immediate and global environment.

➤ **The broad objectives of the Learning Outcomes-based Curriculum Framework (LOCF) of Master Degree programme in Economics:**

- **Prospects of the Curriculum:** Formulating graduate attributes, qualification descriptors, programme learning outcomes and course learning outcomes that are expected to be demonstrated by the holder of a degree in Economics;
- **Core Values:** Enabling prospective students, parents, employers and others to understand the nature and level of learning outcomes (knowledge, skills, attitudes and human and literary values) or attributes for Master's Degree in Economics;
- **Bridge to the World:** Providing a framework to see the subject as a bridge to the world in such away that while recognizing the different conditions in pluralistic society, the students also are aware of a core of shared values such as (i) a commitment to the knowledge to understand the world and how to make a contribution to it; (ii) development of each person's unique potential; (iii) respect for others and their rights; (iv) social and civic responsibility, participation in democratic

processes;socialjusticeandculturaldiversity;and(v) concernforthe naturaland culturalenvironment;

- **Assimilation of Ability, Balance, harmony and Inclusiveness:** Identifying and defining such aspects or attributes of Master's Degree in Economics that a post graduate of the subject should be able to demonstrate on successful completion of the programme of study;
 - **Frame for National Standards:** Providing a frame of reference for maintaining national standards with international compatibility of learningoutcomes of Master's Degree in Economics and academic standard to ensure global competitiveness, and to facilitate student/graduate mobility;
 - **Pliability:** Formulating outcomes that are responsive to social and technological changes in order that the pedagogy will meet student's needs arising from the changes. LOCF encourages effective use of new technologies as tools for learning and provide a balance between what is common to the education of all students and the kind of flexibility and openness required for education;
 - **Pedagogy:**Providing higher education institution an important point of reference for designing teaching-learning strategies, assessing student learning levels, and periodic review of programmes and academic standards for Master's Degree in Economics with shift from domain knowledge to processes of realizing the outcomes;
 - **Development:**Providing HEIs a developmental approach through LOCF that would accommodate social needs and provide students a clear direction of learning.
- **The specific objectives of the M.A.programme in Economics are to develop in the student the ability to demonstrable the following outcomes:**
1. Disciplinary Knowledge of Economics
 2. Communication Skills
 3. Critical Thinking
 4. Analytical Reasoning
 5. Problem Solving

6. Research-Related Skills
7. Self-Directing Learning
8. Multicultural Competence
9. Values: Moral and Ethical, Literary and Human
10. Digital Literacy
11. The details are explained in the sections that follow.

➤ **Graduate Attributes**

• **Disciplinary Knowledge:**

The proposed curriculum is expected to provide the students a good overall knowledge of Economics covering various aspects. As a result, they will not only be able to understand the important Economics models but also able to apply some commonly used Economics models to other fields.

• **Critical Thinking:**

The proposed course is designed to enrich the students with ability to examine basic economics issues in a more logical and methodical manner. It is expected that the students will strengthen themselves both computationally and analytically.

• **Problem Solving:**

The students will be able to examine various hypotheses involved, and will be able to identify and consult relevant resources to find their rational answers.

• **Analytical Reasoning:**

The students are expected to develop capability to identify logical flaws and loopholes in the arguments of economics, analyze and synthesize data from a variety of sources and accordingly prepare the conclusions.

• **Research Related Skills:**

The students should be able to develop original thinking for new problems of economics and providing their solutions. As a result, they will be able to develop thought provoking skills for their own subject as well as for those who are practicing economics model.

- **Communication Skills and Team Work:**

The students are expected to develop effective and confident Communication skill after completion of the course. They will have an ability to work in a team as well as in isolation.

- **Moral and Ethical Awareness:**

The students are expected to develop ethical and social responsibility as well. As a result, the students will be able to identify ethical issues, avoid unethical behavior such as fabrication, falsification or misrepresentation and misinterpretation of data.

- **Scientific Reasoning:**

The students will be able to analyze, interpret and appropriate conclusions from both quantitative and qualitative data and critically evaluate ideas, evidence and experiences with an unbiased and consistent approach.

- **Reflective thinking:**

The students should be sensitive to real experiences with respect to self, society and nation.

- **Information/Digital literacy:**

The proposed course is expected to develop digital literacy among the students for using ICT in different learning situations. The students should be able to equip themselves with in depth programming and simultaneously use appropriate Statistical software for Statistical computing (like SPSS software).

- **Self-directed Learning:**

The students are expected to be familiar with data collection, compilation, analysis and interpretation and writing of project reports independently.

- **Multicultural Competence:**

The students are expected to be aware of values and beliefs of different cultures and have a global perspective by examining various forms of primary and secondary data resources.

- **Leadership Readiness/Qualities:**

The students will be capable of mapping out the tasks of a team or an organization, formulating an inspiring vision, building a team for achieving the desired objectives, motivating and inspiring team members accordingly, and using management skills to guide people in the right direction smoothly and efficiently.

- **Lifelong Learning:**

The proposed course is designed to develop independent, coherent and decisive thoughts among the students that will ultimately develop competency in their lives.

- **Qualification descriptors for a Master's degree with Economics**

The qualification descriptors for the M.A.(Economics) programme in Economics shall be five learning attributes such as understanding, use, communication, expansion, and application of subject knowledge with a clear understanding of one's location. This also involves an awareness on the students' part of difference pertaining to class, caste, gender, community, region, etc. in order that they can transcend these differences with transparency of purpose and thought. The key qualification descriptors for a Master's degree with Economics shall be clarity of communication as well as critical thinking and ethical awareness. Each Graduate in Economics should be able to

- Demonstrate the ability to understand the role of Economics in a changing world from the disciplinary perspective as well as in relation to its professional and everyday use.
- Demonstrate the ability to think and write critically and clearly about one's role as a located Indian citizen of the world through a reading of Economic concepts and theories.
- Communicate ideas, opinions and values both literary values and values of life in all shades and shapes in order to expand the knowledge of the subject as it moves from the classroom to life and life-worlds.
- Demonstrate the ability to share the results of academic and disciplinary learning through different forms of communication such as essays, dissertations, reports, findings, notes, etc. on different platforms of communications such as the classroom, the media and the internet.
- Recognize the scope of Economics studies in terms of career opportunities, employment and life long engagement in teaching, publishing, analysis, research and other allied fields.

- Apply subject specific skills in economics to foster a larger sense of ethical and moral responsibility among fellow humans in order to see and respect differences in and among various species and life-forms and learn to transcend them.
- The programme will strengthen the student's ability to draw on narratives that alert to layers and levels of meaning and differences in situations and complexities of relations. Economic study should help the students identify, analyze and evaluate key issues in the text and around in the world thematic, contextual, professional, processual and think of ways to find acceptable and sustainable solutions. Students will have the ability to understand and articulate with clarity and critical thinking one's position in the world as an Indian and as an Indian citizen of the world.

➤ **Programme Specific Learning Outcomes (M. A. Economics)**

The programme learning outcomes relating to BA degree programme in Economics:

- The behavioural patterns of different economic agents, advance theoretical issues and their applications.
- Use the spoken and written word, graphs, and mathematics to present economic phenomena and arguments.
- Able to use theoretical and empirical methods to analyze socio-economic issues.
- Apply their knowledge and learning to engage in informed debate and to analyze and solve problem.
- Delineate the fiscal policies designed for developed and developing economics.
- Facilitate the historical developments in the economic thoughts propounded by different schools.
- Learn the basic concept of monetary analysis and financial marketing in Indian financial markets.
- Learn the development issues of Indian economy.
- Acquaint with some basic concept of environmental economics along with the solution of the environmental problems.
- Learn the real and monetary sides of International economics.
- Develop critical thinking capacity.
- Develop capability in using computer software for the purpose of research.
- Acquaint with some basic theoretical concept of public finance.

1. Eligibility for admission to M.A. (Economics) Course:

Any graduate of this University or any other recognized University shall be admitted to M.A. (Economics) Course.

Medium of Instructions:

The medium of instructions of M.A. (Economics) Course will be in English only.

2. Intake Capacity:

The intake capacity of the course will be 60 seats every year.

3. Course Structure of M.A. (Economics) Course:

The M.A. programme will be of two years duration consisting of four semesters and of minimum 70 Credits: Semester I (16 Credits), Semester II (18 Credits), Semester III (18 Credits), and Semester IV (18 Credits). In first three Semesters, there will be four theory papers of 04 credits each. In Fourth Semester, there will be three theory papers of 04 credits and one research project of 06 credits. Total 16 papers will have 100 marks each out of which 40 marks will be for Internal Assessment and 60 marks for University Examination and two skill papers will have 50 marks each. Thus M.A. Economics degree examination, four Semesters shall be of minimum 70 credits altogether. The following shall be the course structure:

M.A. Economics: Semester – I

Semester	Subject Type	Code	Title of the paper	Hrs/ Week	Credits	Exam Hrs	Maximum Marks			
							Internal Assessment	University Examination	Total	
Semester I	Core: Compulsory	PGECO 11	Micro Economic Analysis-I	04	04	03	40	60	100	
		PGECO 12	Public Economics-I	04	04	03	40	60	100	
		PGECO 13	Agricultural Economics-I	04	04	03	40	60	100	
	Core: Elective	Any one from the following:								
		PGECO 14	a) Industrial Economics-I	04	04	03	40	60	100	
		PGECO 15	b) Financial Institutions and Markets-I	04	04	03	40	60	100	

M.A. Economics: Semester – II

Semester	Subject Type	Code	Title of the paper	Hrs/ Week	Credits	Exam Hrs	Maximum Marks			
							Internal Assessment	University Examination	Total	
Semester II	Core: Compulsory	PGECO 21	Micro Economic Analysis-II	04	04	03	40	60	100	
		PGECO 22	Public Economics-II	04	04	03	40	60	100	
		PGECO 23	Agricultural Economics-II	04	04	03	40	60	100	
	Core: Elective	Any one from the following:								
		PGECO 24	a) Industrial Economics-II	04	04	03	40	60	100	
		PGECO 25	b) Financial Institutions and Markets-II	04	04	03	40	60	100	
	Ability Enhancement Course	PGAEC21	Fundamentals of Investment	02	02	02	20	30	50	

M.A. Economics: Semester – III

Semester	Subject Type	Code	Title of the paper	Hrs/ Week	Credits	Exam Hrs	Maximum Marks			
							Internal Assessment	University Examination	Total	
Semester III	Core: Compulsory	PGECO 31	Macro Economic Analysis-I	04	04	03	40	60	100	
		PGECO 32	International Economics-I	04	04	03	40	60	100	
		PGECO 33	Research Methodology-I	04	04	03	40	60	100	
	Core: Elective	Any one from the following:								
		PGECO 34	a) Economics of Growth and Development-I	04	04	03	40	60	100	
		PGECO 35	b) Demography-I	04	04	03	40	60	100	
	Skill Enhancement Course	PGSEC 31	Consumer Protection	02	02	02	20	30	50	

M.A. Economics: Semester – IV

Semester	Subject Type	Code	Title of the paper	Hrs/ Week	Credits	Exam. Hrs	Maximum Marks			
							Internal Assessment	University Examination	Total	
Semester IV	Core: Compulsory	PGECO 41	Macro Economic Analysis-II	04	04	03	40	60	100	
		PGECO 42	International Economics-II	04	04	03	40	60	100	
		PGECO 43	Research Methodology-II	-	06	-	40	60	100	
	Core: Elective	Any one from the following:								
		PGECO 44	a) Economics of Growth and Development-II	04	04	03	40	60	100	
		PGECO 45	b) Rural Development-II	04	04	03	40	60	100	

4. Scheme of Examination:

The Assessment of Regular students of Master of Arts (M.A.) Economics course in the academic session 2019-20 and after, shall be based on

- (a) University Examinations,
- (b) Internal Assessment,
- (c) Choice Based Credit System, and
- (d) Semester Grade Point Average and Cumulative Grade Point Average system

For each paper of 100 marks, there will be Internal Assessment of 40 marks and the University Examination of 60 marks/3 hours duration at the end of each semester. The 04 credit will be given to a student who secures atleast 40% of marks allotted to each paper. A candidate who does not pass the examination in any subject or subjects in one semester will be permitted to reappear in such failed subject or subjects along with the papers of following semesters.

The Internal Assessment (IA) for each paper will be of 40 marks which will be carried out by the department during the term. The Internal Assessment may be in the forms as follows: Attendance, Written tests, seminars, term papers, presentations, assignments, orals or any such others. There will be at least two types of assessments from the types given above.

At the end of each semester, a cumulative grade point average (CGPA) and also Semester grade point average (SGPA) will be calculated as a weighted average of the GPI of all courses in which the student has passed till that semester.

A candidate shall be permitted to proceed from the First Semester up to Final Semester irrespective of his/her failure in any of the Semester examinations subject to the condition that the candidates should register for all the arrear subjects of earlier semesters along with current (subsequent) semester subjects.

Research Project Work:

There will be a Research Project to be prepared by a student during the fourth semester. The objective of the project work is to introduce students to research methodology in the subject and prepare them for pursuing research in theoretical or experimental or computational areas of the subject. The project work is to be undertaken under guidance of a teacher allotted to a student by the department.

Division of Marks

Synopsis with working bibliography (Internal Assessment)	:	40 Marks
A full Project Report (Minimum 50-80 pages)(University Assessment)	:	40 Marks
Viva Voce (University Assessment)	:	20 Marks

As the Research Project is based on the self study done by the candidate and evaluated for 100 marks altogether, 06 credits will be awarded to a successful candidate in this subject. The project may be evaluated by two examiners one internal and one external, selected from the panel of PG examiners of the University.

The candidate has to submit the project report before the deadline announced by the department. A candidate who fails to submit the project may resubmit the same in the subsequent semester examination for evaluation. The project work activities must be duly supported by documentary evidences to be endorsed by the Head or the Guide.

5. Standard of Passing:

For all courses, both UE and IA constitute separate heads of passing. In order to pass in such courses and to earn the assigned credits, a student must obtain a minimum grade point of 5.0 (40% marks) at UE and also a minimum grade point of 5.0 (40% marks) at IA.

Even a student fails in IA, he/she shall be declared 'pass' in the course provided he/she obtains a minimum of 25% in IA and GPA for the course is at least 6.0 (50% in aggregate). The GPA for a course will be calculated only if the student passes at the UE.

A student who fails at UE in a course has to reappear only at UE as a backlog candidate and clear the head of passing. Similarly, a student who fails in a course at IA has to reappear only at IA as a backlog candidate and clear the head of passing.

A candidate shall be permitted to proceed further from the First Semester up to Fourth Semester irrespective of his/her failure in any of the Semester examinations subject to the condition that the candidates should register for all the backlog subjects of earlier semesters along with current (subsequent) semester subjects.

The 10-point scale Grades and Grade Points according to the following table.

Range of Marks (Out of 100)	Grade	Grade Point
$80 \leq \text{Marks} \leq 100$	O	10
$70 \leq \text{Marks} < 80$	A+	9
$60 \leq \text{Marks} < 70$	A	8
$55 \leq \text{Marks} < 60$	B+	7
$50 \leq \text{Marks} < 55$	B	6
$40 \leq \text{Marks} < 50$	C	5
Marks < 40	D	0

The performances at UE and IA will be combined to obtain the Grade Point Average (GPA) for the course. The weights for performance at UE and IA shall respectively be 60% and 40%.

GPA is calculated by adding the UE marks out of 60 and IA marks out of 40. The total marks out of 100 are converted to grade point, which will be the GPA.

7. Formula to Calculate Grade Points (GP):

Suppose that 'Max' is the maximum marks assigned for an examination or evaluation based on which GP will be computed. In order to determine the GP, Set $x = \text{Max}/10$ (since we have adapted 10-point system). Then GP is calculated by the formulas shown as below.

Range of Marks at the evaluation	Formula for the Grade Point
$8x \leq \text{Marks} \leq 10x$	10
$5.5x \leq \text{Marks} < 8x$	Truncate (Marks/x) +2
$4x \leq \text{Marks} < 5.5x$	Truncate (Marks/x) +1

Two kinds of performance indicators, namely, the Semester Grade Point Average (SGPA) and the Cumulative Grade Point Average (CGPA) shall be computed at the end of each term. The SGPA measures the cumulative performance of a student in all the courses in a particular semester, while the CGPA measures the cumulative performance in all courses since his/her enrolment to the course. The CGPA of a student when he/she completes the programme is the final result of the student.

The SGPA is calculated by the formula $\text{SGPA} = \frac{\sum C_k \times GP_k}{\sum C_k}$, where C_k is the credit-value assigned to a course

and GP_k is the GPA obtained by the student in the course. In the above, the sum is taken over all the courses that the student has undertaken for the study during the semester, including those in which he/she

might have failed or those for which he/ she remained absent. The SGPA shall be calculated up to two decimal place accuracy.

The CGPA is calculated by the formula $CGPA = \frac{\sum C_k \times GP_k}{\sum C_k}$, where C_k is the credit-value assigned to a course

and GP_k is the GPA obtained by the student in the course. In the above, the sum is taken over all the courses that the student has undertaken for the study from the time of his/her enrolment to the course and also the during the semester for which CGPA is calculated, including those in which he/she might have failed or those for which he/she remained absent. The CGPA shall be calculated up to two decimal place accuracy.

The Formula to compute equivalent percentage marks for specified CGPA:

% Marks (CGPA) =	$10 \times CGPA - 10$	if $5.00 \leq CGPA \leq 6.00$
	$5 \times CGPA + 20$	if $6.00 \leq CGPA \leq 8.00$
	$10 \times CGPA - 20$	if $8.00 \leq CGPA \leq 9.00$
	$20 \times CGPA - 110$	if $9.00 \leq CGPA \leq 9.50$
	$40 \times CGPA - 300$	if $9.50 \leq CGPA \leq 10.00$

8. Award of honours:

A student who has completed the minimum credits specified for the programme shall be declared to have passed in the programme. The final result will be in terms of letter grade only and is based on the CGPA of all courses studied and passed. The criteria for the award of honours are given below.

Range of CGPA	Final Grade	Performance Descriptor	Equivalent Range of Marks (%)
$9.50 \leq CGPA \leq 10.00$	O	Outstanding	$80 \leq \text{Marks} \leq 100$
$9.00 \leq CGPA \leq 9.49$	A+	Excellent	$70 \leq \text{Marks} < 80$
$8.00 \leq CGPA \leq 8.99$	A	Very Good	$60 \leq \text{Marks} < 70$
$7.00 \leq CGPA \leq 7.99$	B+	Good	$55 \leq \text{Marks} < 60$
$6.00 \leq CGPA \leq 6.99$	B	Average	$50 \leq \text{Marks} < 55$
$5.00 \leq CGPA \leq 5.99$	C	Satisfactory	$40 \leq \text{Marks} < 50$
CGPA Below 5.00	F	Fail	Marks Below 40

9. Gracing:

The gracing shall be done as per existing rules of the University.

10. Verification and Revaluation:

There is provision for verification and revaluation of the result. A student can apply for the verification and revaluation of the result within the two weeks from the declaration of the results with the prescribed fee. The verification and revaluation shall be done as per the existing rules of the University.

11. Format of the transcript:

The student will be given a transcript indicating his/her performance at the end of every semester examination. The transcript shall be given as per the following table along with other necessary details:

Course No.	Course Name	No. of Credits	University Examination		Internal Assessment		Grade Point Average	Result
			Grade	Grade Point	Grade	Grade Point		
1								
2								
3								
4								
5								
Total Cumulative Credits Completed			SGPA		CGPA		Equivalent Marks (%)	
<p><u>Note:</u> GPA is calculated by adding the UE marks out of 60 and IA marks out of 40. The total marks out of 100 are converted to Grade Point, which will be the GPA.</p>								

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M.A. (ECONOMICS) PART-I SEMESTER-I
PGECO 11: MICRO ECONOMIC ANALYSIS-I

Course Outcomes:

At the end of this course, a student shall be able to

1. Analyze consumer behavior.
2. Understand the theories of production.
3. Apply the demand analysis.
4. Analyze the different concepts of equilibrium.

Total Credits: 4

Total Lectures: 60

1: Introduction

- 1.1 The Basic Micro- Economic Problems of Scarcity and Choice.
- 1.2 Market and Price Mechanism
- 1.3 Disturbances to Equilibrium, Floor Price, Ceiling Price.

2. Consumer Theory

- 2.1 The Concept of and Measurement of Utility: Cardinal and Ordinal.
- 2.2 Theory of Consumer Choice: Marginal Utility Theory, Indifference Curve Approach, Income and Price Expansion Paths, Demand Curve.
- 2.3 Income and Substitution Effects: Slutsky and Hicksian approach.
- 2.4 Theory of Revealed Preference, Index Numbers.
- 2.5 Concept of Elasticity: Price, Income and Cross Elasticity.
- 2.6 Concept of Consumers' Surplus.
- 2.7 Preference Ordering

3. Production Theory

- 3.1 Production Function – One Input, Two Inputs: Isoquants.
- 3.2 Law of Variable Proportions, Returns to the Variable Factor, Returns to Scale, Cobb- Douglas Production Function.
- 3.3 Producer's Equilibrium with one and two inputs.
- 3.4 Cost Curves, Total, Average and Marginal Cost, Short Run and Long Run Costs, Economist concept of cost.
- 3.5 Concept of Total Revenue, Average Revenue and Marginal Revenue
- 3.6 Derivation of Supply curve, Firm and Industry, Short Run and Long Run.
- 3.7 Concept of Producers' Surplus

4. Equilibrium

- 4.1 Partial and General Equilibrium.
- 4.2 Edgeworth Box Depiction of Competitive Market Equilibrium involving only Exchange.
- 4.3 Externality, Concept of Social Welfare

Recommended Books:

1. Hirschleifer J and A. Glazer (1997): Price Theory and Applications, Prentice Hall of India, New Delhi.
2. Stigler, G (1996): Theory of Price, Prentice Hall of India, New Delhi.
3. Arthur O Sullivan Micro Economics principles Applications and tools Pearson Publication. Delhi
4. D.N.Dwivedi (3011) Micro Economics - Pearson Publication new Delhi.
5. Sen, A.(1999): Micro Economics: Theory and Applications, Oxford University Press, New Delhi.
6. Misra S.K. and V.K. Puri (2001): Advanced Microeconomic Theory, Himalay Publishing House, New Delhi.

7. Kreps, David, M (1990): A Course in Microeconomic Theory, Princeton University Press. 8. Rubinfeld Pindyck: Microeconomic Theory and application, 7th edition, Pearson Education New Delhi.

M.A. (ECONOMICS) PART-I SEMESTER-I
PGECO 12: PUBLIC ECONOMICS-I

Course Outcomes:

At the end of this course, a student shall be able to

1. Develop the holistic view of public finance.
2. Understand the rationale of public policy.
3. Analyze the functioning of modern public finance and the public expenditure and Taxation tools.
4. Understand the concepts of Public private and merit goods.

Total Credits: 4

Total Lectures: 60

1: Introduction

- 1.1 Role of Government in Organized Society
- 1.2 Changing Perspective — Government in a Mixed Economy: Public and Private Sector
- 1.3 Government as an agent for Economic Planning and Development
- 1.4 Private Goods, Public Goods, and Merit Goods

2: Rationale for Public Policy

- 2.1 Allocation of Resources — Provision of Public Goods.
- 2.2 Voluntary Exchange Models
- 2.3 Impossibility of decentralized provision of Public Goods
- 2.4 contributions of Samuelson and Musgrave Demand Revealing Schemes for public goods
Contributions of Clarks, Groves
- 2.5 Leyard, Tiebout model, Theory of Club Goods; Stabilization Policy

3: Public Expenditure

- 3.1 Wagner's Law of Increasing State Activities
- 3.2 Wiesman- Peacock Hypothesis; Pure Theory of Public Expenditure
- 3.3 Structure and Growth of Public Expenditure
- 3.4 Criteria for Public Investment; Social Cost-Benefit Analysis, Project Evaluation, Estimation of Costs, Discount Rate.
- 3.5 Reforms in Expenditure Budgeting; Programme Budgeting and Zero Base Budgeting.
Outcome of Budget and performances.

4. Taxation

- 4.1 Theory of Incidence; Alternative concepts of Incidence
- 4.2 Allocative and equity aspects of Individual Taxes;
- 4.3 Benefit and Ability to Pay Approaches
- 4.4 Theory of Optimal Taxation; Excess Burden of Taxes;
- 4.5 The problem of Double Taxation.
- 4.6 Shifting of Tax Burden

BASIC READING LIST

- Goode, R. (1986), Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
- Houghton, J.M. (1970), The Public Finance: Selected Readings, Penguin, Harmondsworth.
- Rajesh K.Jha (2012) Public Finance. Pearson Publication New Delhi

ADDITIONAL READING LIST

- Cornes, R. and T. Sandler (1986), The Theory of Externalities, Public Goods and Club Goods, Cambridge University Press, Cambridge.
- Duff, L. (1997), Government and Market, Orient Longman, New Delhi.

- Herber, B.P. (1967), *Modern Public Finance*, Richard D. Irwin, Homewood.
- Spulber, N. (1998), *Redefining the State*, Cambridge University Press, Cambridge.
- Buchanan, J.M. (1968), *The Demand and Supply of Public Goods*, Rand McNally, Chicago.
- Mueller, D.C. (1979), *Public Choice*, Cambridge University Press, Cambridge.
- Spulber, N. (1998), *Redefining the State*, Cambridge University Press, Cambridge.
- Stiglitz, J.E. (1986), *Economics of Public Sector*, Norton, New York.
- Dorfman, R. (Ed.) (1970), *Measuring the Benefits of Government Investment*, Brookings Institution, Washington.

**M.A. (ECONOMICS) PART-I SEMESTER-I
PGECO 13: AGRICULTURE ECONOMICS-I**

Course Outcomes:

At the end of this course, a student shall be able to

1. Analyze various issues pertaining to agricultural economic development.
2. Understand the rationale of contemporary agriculture developments in the economy.
3. Understand the sustainable agriculture and food security.
4. Analyze credit and marketing facilities to agriculture sector.

Total Credits: 4

Total Lectures: 60

Topic 1. Introduction

- 1.1 Place of Agriculture in Indian Economy.
- 1.2 Agricultural Productivity.
- 1.3 Farming as a business or Way of Life.
- 1.4 Agricultural development under five year plans.
- 1.5 Development theory and role of Agriculture.

Topic 2. Sustainable Agriculture and Food Security.

- 2.1 Biotechnology- Meaning & scope.
- 2.2 Green Revolution- History & recent development
- 2.3 Recycling – Meaning & Problems.
- 2.4 Organic farming – Present status & Future scope.
- 2.5 Hybrid Seeds- history & scope.
- 2.6 Food security.
- 2.7 Agricultural issues experiences and challenges.
- 2.8 Efficiency of irrigation.
- 2.9 Issues of live stock.

Topic 3. Agricultural Credit.

- 3.1 Cooperative credit system, NABARD and Vaidynathan committee
- 3.2 Role of Commercial Banks, Non Agricultural Rural credit institutions.
- 3.3 Self-Help Group – Meaning and Impact.
- 3.4 Agricultural credit – Challenges, opportunities, Strategies.
- 3.5 Unorganized credit system, Role, Problems & Report of Radhakrishna Committee

Topic 4. Agricultural Marketing.

- 4.1 Pricing of Agricultural goods in comparison with industrial goods.
- 4.2 Agricultural marketing and price system in India.
- 4.3 Problems of marketing in India.
- 4.4 Types of Marketing - Group, Global, Corporate & Forward
- 4.5 Recent trends in Agricultural Management
- 4.6 Problems of Agricultural Management

Basic Reading List:

1. C.S. Prasad - Sixty years of Indian Agriculture –New Delhi 2006.
2. Hansra Parumal and Chandrakarn - Modernization of Indian Agriculture in 21st century challenges, opportunity and strategies, Concept Publication Co. New Delhi.
3. Hamiltan and Vryant - Profitable firm Management –Preinstall Publication.
4. Norten and Allwning - The Introduction to Economic and Agricultural Development MacGraw Hill Co. Publication. New Delhi.

5. Wakatash - Development Agricultural Technology, Rawat Publications.
6. Bacan - Water Use Efficiencies in Plant Biology (2004) Blackwell Publications House. London.
7. Datt R. & K.P.M. Sundharm (2007) Indian Economy, S. Chand & Co. Ltd. New Delhi.
8. Misra S.K. & V.K.Puri (2007) Indian Economy – Himalaya Publication house Mumbai.
9. Agrawal A.N. Indian Economy Problems of Development and Planning. 2006.

M.A. (ECONOMICS) PART-I SEMESTER-I
PGECO 14: INDUSTRIAL ECONOMICS-I

Course Outcomes:

At the end of this course, a student shall be able to

1. Analyze the process of industrialization as a part of rapid economic development.
2. Understand the public and private sector industries and its place in the economy.
3. Apply the theories of industrial location.
4. Understand the industrial productivity, efficiency and credit facility in the economy.

Total Credits: 4

Total Lectures: 60

1. Introduction

- 1.1 industrial economics - Meaning, scope, need and significance of the study
- 1.2 Industrial Structure - private sector, large, medium and small scale industries, cottage Industries, role, problems and future of public sector industries
- 1.3 Industrial Combinations- causes, mergers and amalgamations, industrial monopoly control of monopolies

2. Theories of Industrial Location

- 2.1 Factors influencing location of industries
- 2.2 Theories of Industrial location, Weber, Sargent Florence
- 2.3 Need for balanced regional development of industries. - Role of SIDC's.

3. Industrial Productivity and efficiency

- 3.1 Industrial Productivity- norms and measurement
- 3.2. Factors affecting productivity and capacity utilization
- 3.3. Importance of productivity in the competitive environment
3. 4.Measures required for improving productivity and efficiency
- 3.5. Trends in India's industrial employment- Measures of generating industrial employment.

4. Industrial Finance

- 4.1. Meaning, scope, importance of industrial finance
- 4.2. Sources of industrial finance- private, public and cooperative sector, shares, debentures, Bonds, deposits, loans etc.
- 4.3. Foreign capital- need, government's policy, direct investment, foreign institutional Investment,
- 4.4 form of foreign Capital: Euro issues, GDR, ADR, External commercial borrowings

5. Indian Industrial Growth

5. 1. Industrial policy: Trends in industrial growth since 1991
- 5.2. Performance and problems of Micro, Small, Medium Enterprises
- 5.3. Role of MNC's in India
- 5.4. Problems of regional imbalance and industrial growth in India

Basic Reading List

1. Ahluwalia I.J. [1985], '*Industrial Growth in India*,' Oxford University Press, New Delhi.
2. P.R.N.SinhaInduBala Sinha (2010) *Industrial Relation Trade Unions and Labour Legislation* Pearson Publication. New Delhi
3. Barthwal R.R. [1985], '*Industrial Economics*,' Wiley Eastern Ltd., New Delhi.
4. Cherunilam, F.[1994], '*Industrial Economics: Indian Perspective*', Himalaya Publishing House, Mumbai.

5. Desai, B. [1999], '*Industrial Economics in India*,' Himalaya Publishing House, Mumbai.
6. Divine, P.J. and R.M. Jones et.al.[1976], '*An Introduction to Industrial Economics*,' George, Allen and Unwin Ltd., London.
7. Government of India, Annual *Economic Survey*.
8. Hay, D. and D.J. Morris[1979], '*Industrial Economics, Theory and Evidence*.' Oxford University Press, New Delhi.
9. Kuchhal, S.C. [1980], '*Industrial Economy of India*,' Chaitanya Publishing House, Allahabad.
10. Reserve Bank of India, Annual *Report on Currency and Finance*.
11. Singh, A. A.N. Sandhu [1988], '*Industrial Economics*,' Himalaya Publishing, House, Mumbai.

M.A. (ECONOMICS) PART-I SEMESTER-I
PGECO 15: FINANCIAL INSTITUTIONS AND MARKETS-I

Course Outcomes:

At the end of this course, a student shall be able to

1. Analyze the Indian financial system.
2. Understand the development banks in India.
3. Analyze the current affairs and events happening in the money market and capital market at the national and international level.
4. Understand the operations in stock market.

Total Credits: 4

Total Lectures: 60

Unit 1 Introduction to Indian Financial system :

Introduction, Role of functions of financial System, Components of Indian financial system- Financial Institutions, Types, Banking Institutions- Organized Sector, Unorganised Sector, Non-Banking Institutions- Organized and Unorganized institutions.

Unit 2 Development banks:

All india development banks- Industrial Finance Corporation of India (IFCI), Industrial development bank of India (IDBI) , Industrial Credit and Investment Corporation of India (ICICI), IIBIL, IRBI, SIDBI, IDFC, state financial cooperations, State Industrial development Corporations (SIDCs)

Unit 3. Money Market:

Introduction, Meaning and the Concept, Structure & components of Money Market, Characteristics of a Developed Money Market, Significance of Money Market, Money markets Instruments, Features of the Indian money market, players & the reforms in the Indian money market.

Unit 4. Capital Market :

Introduction, objective, functions, structure of the Indian capital market, Components of capital market, capital market instruments- ownership securities, creditorship securities, Methods of Marketing Securities, Recent Developments in Primary Market.

Unit 5 Stock Exchange :

Introduction, definitions , characteristics & functions of stock Exchange, Functionaries of Stock Exchanges, Types of Speculators, factors Influencing prices on stock exchange, Recent developments in the secondary markets (196-97 onwards). Major Stock exchanges in India, weaknesses of stock exchanges in india, Methodology for calculating stock market index, Important Indices in india, venture capital.

Basic Reading List

- 1) Bansal, L.K., Mutual Fund Management and Working, Deep and Deep Publication, New Delhi, 1996.
- 2) Batra, G.S. , Management of Financial Institutions and Markets, Deep and Deep Publications, Delhi, 1997.
- 3) Bhole, L. M., Financial Institutions and Markets: Structure, Growth and Innovation, Tata McGraw Hill, New Delhi, 1998.
- 4) Dangwal, R.C., R.C. Institutional Finance and Industrialisation, Deep and Deep Publications, New Delhi, 1998.
- 5) Desai, Vasant., Development Banking in India : Issues and Options , Himalya Publication House, 1998.

- 6) Edminister, R.O., Financial Institutions, Markets and Managements, Tata Mcgraw Hill, New York, 1986.
- 7) Fensermaker, J. D., Readings in Financial Markets and Managements, Tata McGraw Hill, New York, 1986.
- 8) Gupta, Shashi k and Sharma R.K., Financial Management- Theory and Practice, Kalyani Publishers, new Delhi, 2003.
- 9) Houthakkar Hendrik, S. and Peter j. Williammson., The Economics of Financial Markets, Oxford University press, 1996.

M.A. (ECONOMICS) PART-I SEMESTER-II
PGECO 21: MICRO ECONOMIC ANALYSIS–II

Course Outcomes:

At the end of this course, a student shall be able to

1. Apply marginal analysis to the “firm” under different market conditions.
2. Analyses the causes and consequences of different market conditions.
3. Analyze the alternative theories of firm
4. Understand the concepts and theories of welfare economics.

Total Credits: 4

Total Lectures: 60

1. Classification of Markets

1.1 Classification of Markets.

1.2 Perfect Competition - Short Run and Long Run Equilibrium

2 Monopoly

2.1 Short Run and Long Run Equilibrium of a Single Firm an Industry under competitive conditions

2.2 Equilibrium of a Firm under Monopoly (Short Run and Long Run)

2.3 Price Discrimination under Monopoly, different types.

2.4 Comparison of Monopoly and Perfectly Competitive Market outcomes.

2.5 Regulation of Monopoly Power.

3. Imperfect Competition

3.1 Monopolistic Competition, Price and Non-price competition, Equilibrium.

3.2 Product Differentiation, Selling Costs and Excess Capacity.

3.3 Oligopoly, Basic market structure, Non-collusive oligopoly, Cournot- Bertrand Solution.

3.4 Collusive Oligopoly, Cartels, Price and Output Determination

3.5 Game Theory, Basic Concepts, Dominant Strategy Equilibrium, Nash Equilibrium, Repeated and Sequential Games.

4. Alternative Theories of the Firm

4.1 Goal of Profit Maximization and Alternative Theories of the Firm.

4.2 Baumol’s Sales Revenue Maximization Model.

5. Theory of Distribution and Welfare Economics

5.1 Marginal Productivity Theory.

5.2 Product Exhaustion Theorem. (Euler’s Theorem)

5.3 Piguo’s Welfare Theorem

5.4 Pareto Optimality

5.5 Social Welfare Function, Compensation Criteria.

5.6 Arrow’s Impossibility Theorem.

Recommended Books:

1. Varian, Hal (1996): Intermediate Microeconomics, W.W. Norton and Company, NewYork.
2. Hirschleifer J and A. Glazer (1997): Price Theory and Applications, Prentice Hall ofIndia, New Delhi.
3. Stigler, G (1996): Theory of Price, Prentice Hall of India, New Delhi.
4. H.Gravelle and R.Rees (2007) Microeconomics Pearson Publication New Delhi
5. James Gerber (2012) Microeconomics, Pearson Publication New Delhi

6. Robert Pindyck, (2009) Microeconomics, Pearson Publication New Delhi
7. Sen, A (1999): Micro Economics: Theory and Applications, Oxford University Press, Delhi.
8. Misra S.K. and V.K. Puri (2001): Advanced Microeconomic Theory, HimalayPublishing House, New Delhi.
9. Kreps, David, M (1990): A Course in Microeconomic Theory, Princeton University Press.
10. Dominick Salvatore: Principles of Microeconomics, Oxford University Press 5th edition.
11. William J. Baumol and Alan H. Blinder: Microeconomics-Principle and Policy, 9th edition.
12. Thomson Waldman Jenhen: Industrial Organization, 3rd edition Pearson education

M.A. (ECONOMICS) PART-I SEMESTER-II
PGECO 22: Public Economics–II

Course Outcomes:

At the end of this course, a student shall be able to

1. Understand the functioning of public debt.
2. Analyze the fiscal policy.
3. Develop the rationale of public policy.
4. Analyze the functioning of public debt and budgetary process.
5. Understand the system of Indian fiscal federalism.

Total Credits: 4

Total Lectures: 60

1. Public Debt

- 1.1 Classical view of Public Debt;
- 1.2 Compensatory aspect of Debt Policy
- 1.3 Sources of Public Debt; Debt through created Money
- 1.4 Public Borrowings and Price Level
- 1.5 Crowding Out of Private Investment and Activity
- 1.6 Principles of Debt Management and Repayment
- 1.7 Burden of Public Debt on Indian Economy.

2. Fiscal Policy

- 2.1 Objectives of Fiscal Policy, Interdependence of Fiscal and Monetary Policies
- 2.2 Fiscal Policy for Stabilization - Automatic vs. Discretionary Stabilization.
- 2.3 Budget – Meaning and Components. Preparation, Presentation and Execution of Budget.
- 2.4 Economic Classification of Budget.
- 2.5 Budget Deficits and Their Implications.
- 2.6 Trends in Expenditure of Union, State and Local Bodies since 1991.
- 2.7 Balanced Budget Multiplier.

3 Indian Fiscal Federalism

- 3.1 Fiscal Federalism in India;
- 3.2 Vertical and Horizontal Imbalance
- 3.3 Assignment of Function and Sources of Revenue
- 3.4 Constitutional provisions; Finance Commission and Planning Commission
- 3.5 Devolution of Resources and Grants
- 3.6 Theory of Grants; Resource transfer from Union to States — Criteria for Transfer of Resources
- 3.7 Centre-State Financial Relations in India
- 3.8 Problems of States' Resources and Indebtedness
- 3.9 Transfer of resources from Union and States to Local Bodies.

4 Indian Public Finances

- 4.1 Indian Tax System
- 4.2 Revenue of the Union, States and Local Bodies
- 4.3 Major Taxes in India - Direct & Indirect Taxes, Taxation of Agriculture, Expenditure Tax,
- 4.4 Reforms in Direct and Indirect Taxes, Taxes on Services;
- 4.5 Non-tax Revenue of Centre, State and Local Bodies
- 4.6 Analysis of Central and State Government Budgets
- 4.7 Fiscal Sector Reforms in India

Reading List:

1. Shome, P. (Ed.) (1995), Tax Policy: Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.
2. Tripathy R.N. Public Finance in Underdeveloped Countries.
3. Rajesh K. Jha (2012) Public Finance. Pearson Publication New Delhi
4. Dr. Joshi P.L. Zero Base Budgeting Technology in Government, Dhruv and Deep Books, Bombay.
5. Dr. Tyagi B.P., Public Finance, Jai Prakash Nath Pub. Meerat (UP).
6. Mithani D.M. Principles of Public Finance and Fiscal Policy Himalaya Publishing House, New Delhi.
7. Ruddar Datt and K.P.M. Sundharam (2006), Indian Economy, S.C. Chand and Company Ltd, New Delhi.
8. Ashutosh Raravikar, Fiscal Deficit and Inflation in India, Macmillan India Ltd. New Delhi.

M.A. (ECONOMICS) PART-I SEMESTER-II
PGECO 23: AGRICULTURE ECONOMICS–II

Course Outcomes:

At the end of this course, a student shall be able to

1. Analyze place of agriculture in Indian economy.
2. Understand the concepts related to agriculture labour.
3. Analyze the issue of marketing.
4. Understand the importance of organic and contract farming.

Total Credits: 4

Total Lectures: 60

1 – Introduction

- 1.1 Place of Agriculture in Indian economy.
- 1.2 Trends Agriculture Productivity
- 1.3 Agricultural Development under Five Year Plans.
- 1.4 S.E.Z Policy. – Agriculture

2. Agriculture Labour

- 2.1 Problems of Agriculture Labour.
- 2.2 Efficiency of Agriculture Labour
- 2.3 Impact of Mechanization on Agriculture Labour.
- 2.4 National Employment Guarantee Scheme.

3. Agricultural credit.

- 3.1 Co-operative Credit Structure.
- 3.2 Role of NABARD
- 3.3 Role of Commercial Banks.
- 3.4 Micro Finance --Meaning, Role, and Trends.
- 3.5 Issues of Agriculture Subsidies.

4. Agriculture Marketing

- 4.1 Problems of Agriculture Marketing in India.
- 4.2 Agriculture -Marketing and Price System in India
- 4.3 Problems of Agriculture – Export- Imports.
- 4.4 Processing of Farm Products.
- 4.5 Agreements of WTO in Agriculture

5. Sustainable Agriculture

- 5.1 Bio Technology – Meaning and Trends
- 5.2 Organic Farming – Present status and Future.
- 5.3 Contract Farming - Present Status and Future.
- 5.4 Diversification of Agriculture in India (High Technology in Agriculture.)
- 5.5 Agricultural Management – Concept, Recent trends and Problems.
- 5.6 Food Securities in India.

Reference Books. :

1. Datt R. & K.P.M Sundharm (2007) Indian Economy, S.Chand&Co.Ltd.Delhi.
2. Misra S.K. & V.K.Puri (2007) Indian Economy – Himalaya Publication house Mumbai.
3. Gopal Ji & SumanBhakari ‘Indian Economy (2012) Performance and Policies Pearson Publication Delhi

4. Agrawal A.N. Indian Economy Problem of Development and Planning 06.
5. Johnson P.A Development Issues of Indian Economy (2003) Manan Prakashan.
6. Kapila Uma (ed) Indian Economy Since Independence, Academic Foundation (2003)
7. DewettKewal: Indian Economy C.Chand&Co.Ltd, New Delhi 2005.
8. B.N.P singh: Indian Economy Today Changing Contours. Deep and Deep pub. 05.
9. Mamoria C.B. Agricultural Problems of India Kitab Mahal Pub. 2005.
10. M.P.Singh- Indian Economy Today- Problems Planning and Development. (2004) Deep and Deep Publication.
11. Singh Acharya, Sagar – Sustainable Agricultural Poverty and Food Securities (2002) Rawat Publication Jaypur Vol- I & II
12. Ajit Singh and Tabatabai – Economic crisis and Third world Agriculture, Combrics University Press.
13. Gulati & Kelley – Trade Liberalization of Indian Agriculture, (1999), Oxerpert University press.
14. C.S. Prasad – Sixty years of Indian Agriculture – New Delhi 2006.
15. Hansra Parumal and Chandrakarn – Modernization of Indian Agriculture in 21st century challenges, opportunity and strategies, Concept Publication Co. New Delhi.

**M.A. (ECONOMICS) PART-I SEMESTER-II
PGECO 24: INDUSTRIAL ECONOMICS-II**

Course Outcomes:

At the end of this course, a student shall be able to

5. Analyze the different drivers of industry.
6. Understand the industry with the context of globalization.
7. Analyze issues of industrial labours.
8. Understand the cost-benefit analysis with industry.

Total Credits: 4

Total Lectures: 60

1. Industry and Globalization Drivers

Market drivers; Competitive drivers; Government drivers

2. Globalization and Potentials for Industry

US and Japanese strategies; Industry agglomeration in China; The globalization of the arms industry

3. Current Problems of Selected Industries

Iron and Steel; Cotton textiles; Jute; Sugar; coal; Cement and engineering goods; Development of small-scale and cottage industries in India.

4. Industrial Labour

Structure of industrial labour; Employment dimensions of Indian industry; Industrial legislation; Industrial relations; Exit policy and social security; Wages and problem of bonus – labour market reforms.

5. Industry and Cost-Benefit Analysis

[Introduction to Cost-Benefit Analysis, Valuing Benefits and Costs, Option Price and Option Value, Meaning of Shadow Prices](#)

Basic Reading List

1. Ahluwalia I.J. [1985], *Industrial Growth in India*, Oxford University Press, New Delhi.
2. P.R.N.SinhaInduBala Sinha (2010) *Industrial Relation Trade Unions and Labour Legislation* Pearson Publication. New Delhi
3. Barthwal R.R. [1985], *Industrial Economics*, Wiley Eastern Ltd., New Delhi.
4. Cherunilam, F.[1994], *Industrial Economics: Indian Perspective*, Himalaya Publishing House, Mumbai.
5. Desai, B. [1999], *Industrial Economics in India*, Himalaya Publishing House, Mumbai.
6. Divine, P.J. and R.M. Jones et.al.[1976], *An Introduction to Industrial Economics*, George, Allen and Unwin Ltd., London.
7. Government of India, *Annual Economic Survey*.
8. Hay, D. and D.J. Morris[1979], *Industrial Economics, Theory and Evidence*. Oxford University Press, New Delhi.
9. Kuchhal, S.C. [1980], *Industrial Economy of India*, Chaitanya Publishing House, Allahabad.
10. Reserve Bank of India, *Annual Report on Currency and Finance*.
11. Singh, A. A.N. Sandhu.[1988], *Industrial Economics*, Himalaya Publishing, House, Mumbai.

M.A. (ECONOMICS) PART-I SEMESTER-II
PGECO 25: FINANCIAL INSTITUTIONS AND MARKETS–II

Course Outcomes:

At the end of this course, a student shall be able to

1. Understand the role of SEBI.
2. Analyze the Government security market.
3. Analyze the role of RBI.
4. Understand the operations of stock market of India.

Total Credits: 4

Total Lectures: 60

Unit 1 Securities and Exchange Board of India :

Introduction, SEBI Act, 1992, purpose of the Act, The management of the Board, powers and Functions of Sebi, Penalties And Adjudication. Sebi Guidelines for Issue of Debt Instruments.

Unit 2 Government Securities Market :

Introduction, Features of Governemtn Securities Market, Players in the Governement Securities Markets, Purpose of Issuing Government Securities, Primary Dealers (PDs).

Unit 3 Reserve Bank of India:

Introduction, Functions of the Reserve Bank of India- As Currency Authority, Credit creation and Credit Control-Techniques/Measures, Quantitative Credit Control- Bank Rate, Variable Reserve Requirements, Cash Reserve Ratio, Statutory Liquidity Ratio.

Unit 4 Insurance Sector:

Introduction, Definition, Principles of Insurance, Kinds of Insurance- Life Insurance-Functions, Objectives, Social Responsibilities. General Insurance, IRDA (Protection of Policy holder's Interest) Regulations, 2002.

Unit 5 Investment Trusts :

Investment Trusts, Investment Trust and Investment Counsel, Development of Investment Trusts, Investment trusts in India, Types of Investment Trusts, Future of Investment Trusts in India.

Unit 6 Mutual Funds:

Meaning, Concept, Types- public Sector Mutual Funds, Private Sector Mutual Funds, Open Ended Funds, Close Ended Funds, Interval Funds, Income Funds, Growth Funds, Balance Funds, Equity Funds, Bond Funds, Off-shore Funds.

Readings :

- 1) Bansal, L.K., Mutual Fund Management and Working, Deep and Deep Publication, New Delhi, 1996.
- 2) Batra, G.S. , Management of Financial Institutions and Markets, Deep and Deep Publications, Delhi, 1997.
- 3) Bhole, L. M., Financial Institutions and Markets: Structure, Growth and Innovation, Tata McGraw Hill, New Delhi, 1998.
- 4) Dangwal, R.C., R.C. Institutional Finance and Industrialisation, Deep and Deep Publications, New Delhi, 1998.

- 5) Desai, Vasant., Development Banking in India : Issues and Options , Himalya Publication House, 1998.
- 6) Edminister, R.O., Financial Institutions, Markets and Managements, Tata Mcgraw Hill, New York, 1986.
- 7) Fensermaker, J. D., Readings in Financial Markets and Managements, Tata McGraw Hill, New York, 1986.
- 8) Gupta, Shashi k and Sharma R.K., Financial Management- Theory and Practice, Kalyani Publishers, new Delhi, 2003.
- 9) Houthakkar Hendrik, S. and Peter j. Williammson., The Economics of Financial Markets, Oxford University press, 1996.

M.A. (ECONOMICS) PART-I SEMESTER-II
PGECO 21: FUNDAMENTALS OF INVESTMENT

Course Outcomes:

At the end of this course, a student shall be able to

1. Use the different investment alternatives.
2. Analyze the investment environment.
3. Understand the investor's protection.

Total Credits: 2
30

Total Lectures:

Unit 1: The Investment Environment

The investment decision process, types of investment – commodities, real estate's & financial assets, the Indian securities market participants & trading of securities, security market, indices, sources of financial information, concept of return & risk, impact of taxes & inflation on return.

Unit 2: Fixed Income Securities

Bond features, types of bonds, estimating bond yields, bond valuation types of bonds risk, default risk & credit rating.

Unit 3: Investor protection

Role of SEBI & stock exchanges in investor protection, investor grievances & their redressal system, insider trading, investor's awareness & activism

RECOMMENDED BOOKS

1. R. P. Rustogi, fundamentals of investment, sultan chand & sons, New Delhi .
2. N.D. Vohra & B.R. Bagri, futures & options, McGraw hill education.
3. Mayo, an introduction to investment, Cengage Learning.

**M.A. (ECONOMICS) PART-II SEMESTER-III
PGECO 31: MACRO ECONOMIC ANALYSIS-I**

Course Outcomes:

At the end of this course, a student shall be able to

5. Analyze the concepts of National Income.
6. Understand the importance of aggregate supply and demand.
7. Understand the application of IS-LM model.
8. Development of empirical analysis.

Total Credits: 4

Total Lectures: 60

1. National Income

- 1.1 Gross Domestic Product, Gross National Product, Net Domestic Product
- 1.2 Nominal and Real domestic product, Price Indexes and GDP deflator.
- 1.3 Concept of disposable Income and Relationships between Income & consumption,
- 1.4 Saving, Investment, Government Expenditure, Taxes, Imports & Exports.
- 1.5 National Accounts Statistics-system of national income accounting.

2: Aggregate Supply & Aggregate Demand

- 2.1 Difference between Potential Output and Actual Output- Classical Approach
- 2.2 Determination of output and employment Effects of change in Aggregate Demand and Supply Curves - Classical Approach
- 2.3 Keynesian approach, Determination of Equilibrium of Aggregate Demand and Supply
- 2.4 Keynesian approach-neutrality of money Multiplier Effect
- 2.5 Multiplier effect with inclusion of Government sector. (Automatic stabilizers, balanced budget multiplier)

3. Brief structure of IS-LM Model

- 3.1 Derivation of IS curve and LM curve
- 3.2 Equilibrium in the Goods and Assets under fixed and flexible prices
- 3.3 Derivation of aggregate demand schedule Monetary and Fiscal policy- The transmission Mechanism-Liquidity Trap
- 3.4 Fiscal policy and crowding out effect, Optimum Policy mix with IS-LM model.

4. New Classical Macroeconomics & Open Economy Issues

- 4.1 Consumption and saving, Life cycle hypothesis, Permanent income hypothesis.
- 4.2 Investment spending, Marginal productivity of capital, Concept of accelerator and super Multiplier.
- 4.3 The Real Business cycle Theory
- 4.4 The Rational expectations Revolution New Classical Macroeconomics:
Perfect Information Rational Expectations
- 4.5 Open Economy IS-LM-BoP's, the Mundell-Fleming Model

Suggested Reading:

1. Glahe, Fred, R (1973), Macroeconomics: Theory and Policy, Harcourt Brace Jovanovich, Inc., New York.

2. Mckinen, G.E. (1978), Money, The Price Level and Interest Rates, Prentice Hall of India, New Delhi.
3. Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., NewDelhi.Economics 81
4. Branson, W.A. (1989), Macroeconomic Theory and Policy, (3rd Edition), Harper and Row,New York.
5. Ackley,G. , Macroeconomics : Theory and Policy, Macmillan, New York.
6. Agarwal Vanita Macroeconomics Theory and policy Person Publication, New Delhi.
7. D'souza Errol (2008) Macroeconomics: Person Publication, New Delhi.
8. National Accounts Statistics-NAS Measures, Concepts of National Accounts Statistics.
9. Heijdra, B.J. and V.P. Fredericck (2001), Foundations of Modern Macroeconomics, Oxford University Press, New Delhi
10. Lucas, R. (1981), Studies in Business Cycle Theory, M.I.T. Press, Cambridge, Masscechusetts.
- 11Romer, D.L. (1996), Advanced Macroeconomics, M.cGraw Hill Company Ltd., New York.
- 12.Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.
- 13.Surrey, M.J.C. (Ed.) (1976), Macroeconomic Themes, Oxford University Press, Oxford

**M.A. (ECONOMICS) PART-II SEMESTER-III
PGECO 32: INTERNATIONAL ECONOMICS-I**

Course Outcomes:

At the end of this course, a student shall be able to

1. Understand the theories of international trade.
2. Analyze the concepts of terms of trade.
3. Analyze the trade policy
4. Develop the application of WTO agreement.

Total Credits: 4

Total Lectures: 60

1 – Overview of Classical and Modern Trade Theories

- 1.1 Ricardo and the concept of Comparative Cost Theory
- 1.2 Opportunity Cost –Heckscher Ohlin Theorem,
- 1.3 Verification of Physical Criterion and Price Criterion,
- 1.4 Leontief Paradox – Factor Price Equalization and explanation with Edgeworth Box Diagram
- 1.5 New theories of Trade, Product Life Cycle and Technology Gap Models,
- 1.6 Preference similarity and Intra-Industry Trade,
- 1.7 Economies of Scale and Monopolistic Competition –
- 1.8 Krugman- Theory of Economic Geography
- 1.9 Neo-Heckscher Ohlin theorem

2 – Terms of Trade

- 2.1 Concepts of Net Barter Terms of Trade,
- 2.2 Gross Barter Terms of Trade, Factors affecting Terms of Trade
- 2.3 Terms of Trade and Economic Development

3 – Trade Policy

- 3.1 Free Trade vs. Controlled Trade,
- 3.2 Tariffs and Non-Tariff Barriers on Trade,
- 3.3 Effects of Tariffs under Partial Equilibrium. (Price Effect, Terms of Trade Effect, Competitive Effect, Income Effect, Revenue Effect)
- 3.4 Effects under General Equilibrium, Stolper – Samuelson Theorem

4 GATT, WTO and world Trade

- 4.1 International Trade Agreements.
- 4.3 Dunkel Proposal.
- 4.3 WTO- Important Agreements under, Major developments since 1995, Expected effects on the Indian Economy.
- 4.4 Features of Global Trade Growth,
- 4.5 Composition of the Global Trade Growth,
- 4.6 Growth of trade in Services, Developing Countries and participation in Global Trade

Recommended books

1. Paul R. Krugman & Maurice Obstfeld (2009) International Economics Theory and Policy. Pearson Education Publication New Delhi
2. James Gerber (2012) International Economics Pearson Publication. New Delhi
3. Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.
4. Kindleberger, C.P. International Economics, R.D. Irwin, Homewood.
5. Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J., New York.
6. Soderston, Bo (2005), International Economics, The Macmillan Press Ltd., London.

**M.A. (ECONOMICS) PART-II SEMESTER-III
PGECO 33: RESEARCH METHODOLOGY-I**

Course Outcomes:

At the end of this course, a student shall be able to

1. Develop the research approach in economics.
2. Understand the theory of research design.
3. Development of methods of data collection and its analysis.
4. Understand the information system and report writing.

Total Credits: 4

Total Lectures: 60

1. Introduction to Research

1.1 Meaning and types of research

1.2 Social Science. Research- Meaning Objectives, Nature, importance, utility, Limitations and difficulties.

1.3 Stages involved in designing research.

2. Research Techniques

2.1 Data Collection - Sources of Data

2.2 Primary - Interviews, Questionnaire, Observation, Schedule.

2.3 Secondary Data Collection.

2.4 Case studies & Historical methods

2.5 Hypothesis - Definition, Formulation and Role.

2.6 Sampling Technique - Types of Samples, Size of Samples

3. Analysis of Data

3.1 Classification and Tabulation.

3.2 Graphs and Diagrams.

3.3 Measures of Central Tendencies. Mean, median mode

3.4 Dispersion. & Correlation.

3.5 Percentage. Bi-variate presentation.

3.6 Hypothesis Testing. Chi Square test.

4. Information Systems & report writing

4.1 Information Systems and knowledge management.

4.2 Global Information - Internet surfing, downloading, blogs, mails.

4.3 Computerized data processing- Excel, SPSS.

4.4 Stages of report writing.

4.5 Presentation - Power Point

BASIC READING LIST

1. Wilkinson and Bhandarkar - Methodology and Techniques of Social research -Pauline, Young
- Scientific Social Surveys and Research
2. Goode and Hatt - Methods in Social Surveys and Research

3. Krishnaswamy K.N. and Appa Iyer Sivakumar (2009): Management Research Methodology, Pearson Education Publication,. N.Delhi .
4. Sharma Prasad and Satyanarayana (ed) Research Methods in Social Sciences
5. Moser and Kalton - Survey Methods in Social Investigations
6. Sadhu and Singh - Research Methodology in Social Sciences
7. Kurein C. T. A guide to research in Economics.
8. Devendra Thakur - Research Methodology in Social Sciences
9. Basotia G.R. Sharma K.K.- Research Methodology.

M.A. (ECONOMICS) PART-II SEMESTER-III
PGECO 34: ECONOMICS OF GROWTH AND DEVELOPMENT-I

Course Outcomes:

At the end of this course, a student shall be able to

1. Understand the difference between growth and development.
2. Analyze the problem of poverty.
3. Understand the theories of development and growth.
4. Analyze the importance of population in economic development.

Total Credits: 4

Total Lectures: 60

1. Development and Underdevelopment: An Overview

- 1.1 Concepts of growth and Development
- 1.2 Problems in defining economic development
- 1.3 Characteristics of LDCs – structural view of underdevelopment
- 1.4 The world distribution of income and Development gap
- 1.5 Per capita income as an index of development
- 1.6 Difficulties of measurement and comparability in the calculation of per capita according to exchange rate and PPP
- 1.7 Alternative measures of development gap – HDI

2 Poverty and inequality

- 2.1 Defining poverty and problems of measurement
- 2.2 Income distribution - Income inequality, measurements of inequality, understanding inequality in developed and underdeveloped worlds
- 2.3 Impact of inequality on the process of development.
- 2.4 Contemporary debater on poverty in India

3 Theories of Economic Growth and Development:

- 3.1 The Harrod-Domar growth model and its application to LCD's
- 3.2 Solow model of economic growth
- 3.3 The Cobb Douglas Production Function
- 3.4 Marx Schumpeter Gerschenkron – surplus labour
- 3.5 Big push (Rosenstein–Rodan) –
- 3.6 Balanced growth: (Nurkse) & unbalanced growth (Hirschman)
- 3.7 The process of cumulative causation (Myrdal)
- 3.8 The Centre and periphery hypothesis – the dependency school

4. Population growth and economic development

- 4.1 Population– the theory of demographic transition
- 4.2 Age structures of population and Sex ratio
- 4.3 Migration – Rural and Urban migrations
- 4.4 The Harris – Todaro Model
- 4.5 Problems of urbanization - Employment markets formal, informal
- 4.6 Formal and informal employments – wage rates

Suggested reading:

1. Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.
2. Thirwal, A.P. (1999), (6th Edition), Growth and Development, Macmillan, U.K.
3. Brown, M. (1966), On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass.
4. Chenery, H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols.1 & 2, Elsevier, Amsterdam.
5. Dasgupta, P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.
6. Gillis, M., D.H. Perkins, M. Romer and D.R. Snodgrass (1992), Economics of Development, (3rd Edition), W.W. Norton, New York.
7. Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.
8. Meier, G.M. (1995), Leading Issues in Economic Development, (6th Edition), Oxford University Press, New Delhi.
9. Todaro, M.P. (1996), (6th Edition), Economic Development, Longman, London.
10. Meier G.M. leading Issues in Development Economics

**M.A. (ECONOMICS) PART-II SEMESTER-III
PGECO 35 : DEMOGRAPHY-I**

Course Outcomes:

At the end of this course, a student shall be able to

1. Understand the holistic view of demography.
2. Understand the population theories and the dynamics of population change.
3. Development of the quantitative and the qualitative aspects and characteristics of the population through various demographic techniques.
4. Exposes the rationale, need and evaluation of population policy.

Total Credits: 4

Total Lectures: 60

1. Demography

- 1.1 Demography : Nature and Scope
- 1.2 Development of population studies in India- relationship with other disciplines
- 1.3 Sample surveys dual report system
- 1.4 World population growth and distribution
- 1.5 Population growth in developed and developing countries

2. Population theories

- 2.1 Malthusian theory
- 2.2 Classical and Neo-classical schools of thought –
- 2.3 Optimum population theory
- 2.4 Biological theories.
- 2.5. Theory of demographic transition

3. Population structure and characteristics

- 3.1 Census- growth rate and population - Sex ratio in India – factors affecting sex ratio , age structure
- 3.2 Meaning and measures of Mortality – infant mortality – child mortality - causes of death.
- 3.3 Fertility Meaning – factors affecting fertility - social and cultural factors
- 3.4 Proximate determinants of fertility - measures of fertility (GFR - ASFR – TFR – GRR – NRR – Child-woman ratio) –Methods of contraception - levels and trends in fertility in India - factors related to high fertility in India – fertility differentials in India
- 3.5 Migration, Meaning - differentials in migration – internal migration in India.

4. Population distribution

- 4.1 Population distribution by geographic areas - measures – density of population - factors affecting population distribution –world population distribution – population distribution in India - urban-rural distribution of population – measures of urbanization – levels and trends of urbanization in India
- 4.2 Labour force Meaning – economically active population - measures of labour force participation - trends and levels of labour-force participation in India
- 4.3 India's Population Policy - National Population policy 2000

Suggested reading:

- Bhende, Asha A. and Tara Kanitkar (2013) Principles of Population Studies, Himalaya Publishing House, Mumbai
- National Family Health Survey-1 (1992-93), -11 (1998-99), -111 (2004-2005), (reports for India and different states of India) Government of India and International Institute for Population Sciences, Mumbai
- Davis K. (1968), Population of India and Pakistan, Russell and Russell, New York
- Family Welfare Programme in India, Year Book 2012, Government of India, New Delhi
- National Population Policy 2000, Government of India, New Delhi
- Agarwala S.N. (1972), India's Population Problem, Tata McGraw-Hill Co., Bombay.
- Bose, A. (1996), India's Basic Demographic Statistics, B.R. Publishing Corporation, New Delhi
- Bogue, D.J. (1971), Principles of Demography, John Wiley, New York
- Chenery H. and T.N. Srinivasan (Eds.) (1989), Hand Book of Development Economics, Vol.1 & 2 Elsevier, Amsterdam.
- Choubey, P.K. (2000), Population Policy in India, Kanishka Publications, New Delhi. Gulati, S.C. (1988), Fertility in India: An Econometric Study of a Metropolis, Sage, New Delhi. Economics
- Simon, J.L. (1992), Population and Development in Poor Countries, Princeton University Press. • Srinivasan, K. (1998), Basic Demographic Techniques and Applications, Sage, New Delhi
- Srinivasan, K. and A. Shariff (1998), India: Towards Population and Demographic Goals, Oxford University Press, New Delhi
- Different publications based on Census of India 2011 published by Census Commissioner and Registrar General of India, New Delhi
- United Nations (1973) Determinants and Consequences of Population Trends Vol. I, New York

**M.A. (ECONOMICS) PART-II SEMESTER-III
PGSEC 31: CONSUMER PROTECTION**

Course Outcomes:

At the end of this course, a student shall be able to

1. Acquaint with consumer and consumer movement.
2. Understand the consumer rights and duties.
3. Analyze the laws relating to consumer.

Total Credits: 2

Total Lectures: 30

Unit- I: Consumer and Consumer Movement

- 1.1 Consumer
 - Meaning, Concept, Definition, Features
- 1.2 Three Dimensional Concept of Consumer.
 - a) Consumer as a King
 - b) Consumer as a King-pin of Democracy
 - c) Consumer as a Capital
- 1.3 Rights and Responsibilities of Consumers
- 1.4 Consumer Movement
 - Meaning, Importance, Objectives and Role
- 1.5 Consumer Education
 - Meaning, Objectives, Methods and Techniques of Consumer Education
- 1.6 Problems of Consumer-Individual and Collective Problems

Unit-II : Consumer Protection Act,1986

- 2.1 Background, Need, Scope and Features
- 2.2 Consumer Protection Councils-Composition
 - Role of-
 - a. District Consumer Protection Council
 - b. State Consumer Protection Council
 - c. National Consumer Protection Council
- 2.3 Methods of Filing Complaints.
- 2.4 Machinery for Redressal – Composition
 - Working of -
 - a)District Consumer Redressal Forum
 - b)State Consumer Redressal Forum
 - c)National Consumer Redressal Forum

Recommended Books;

1. Consumer Grievance Redressal under CPA- Deepa Sharma
2. Consumer Protection Act in India- Niraj Kumar
3. Consumer Protection Act in India – V.K. Agarwal

M.A. (ECONOMICS) PART-II SEMESTER-IV
PGECO 41: MACRO ECONOMIC ANALYSIS-II

Course Outcomes:

At the end of this course, a student shall be able to

1. Understand the concept related to money and liquidity.
2. Application of theories of value of money and its theory.
3. Development of empirical analysis of money supply and inflation.
4. Analyze the monetary policy.

Total Credits: 4

Total Lectures: 60

1: Money and Liquidity

- 1.1 Definitions of Money, Money stock and liquidity, Measures of Money Supply
- 1.2 Liquidity measures according to Reddy Committee Report.
- 1.3 The debate relating to the definition of money
- 1.4 Liquidity theory, Gurley and Shaw Hypothesis- Alternative money stock measures
- 1.5 The quantity and components of money stock in India and broad trend in them.

2: Demand for Money and Price

- 2.1 Nominal v/s Real Cash Balance
- 2.2 Neo Classical theory, Keynes's Theory, Friedman's Theory.
- 2.3 The Quantity Theory of Money Approach. QTM and Income Equation
- 2.4 Fishers QTM, Cambridge Cash Balance
- 2.5 QTM as the theory of Price level
- 2.6 Baumol-Tobin theory Issues regarding endogenous and exogenous supply of money

3: Money Supply and Inflation

- 3.1 Goals Targets, Indicators and instruments of Monetary Policy
- 3.2 Theory of Money Supply: high Powered Money
- 3.3 Money Multiplier Process, Determinants of Money Multiplier, Factor Affecting High Powered Money
- 3.4 Autonomy of High powered money, Reserve Bank's analysis of Money Supply, Balance sheet of Reserve Bank of India.
- 3.5 Definition sources of Inflation- Demand Pull Inflation- cost push inflation
- 3.6 Income Shares and Inflation-Phillips Curve.

4: Theories of Interest Rates, Monetary Policy and Macro economy

- 4.1 Real and monetary theories of the interest rate Loanable funds theory
- 4.2 Keynesian theory- Wicksellian theory, Fisher's theory, Hicksian theory
- 4.3 Interest rate differentials- Term-structure of interest rates
- 4.4 Role of interest rates in Macro-economy, Credit market imperfections
- 4.5 Monetary transmission mechanism and targeting Inflation Money growth and Interest Rates
- 4.6 Interest rate rules -Taylor rule

4.7 Rules versus discretion, Central Bank autonomy

4.8 Dynamic inconsistency of monetary policy credibility and reputation

Suggested Reading

1. Mishkin Frederic (2007), the Economics of Money Banking and Financial Markets, 8th edition Addison Wesley Longman Publishers
2. Bain, Keith & Howells, Peter (2009), Monetary Economics: Policy and Its Theoretical Basis, Palgrave.
3. Agarwal Vanita Macroeconomics Theory and policy Person Publication, New Delhi.
4. D'souza Errol (2008) Macroeconomics: Person Publication, New Delhi.
5. Wrightman D:- An Introduction to Monetary Theory and Policy
6. Gupta S. B.:- Monetary Economics Institutions, theory and policy
7. Gupta S. B.:- Monetary Planning for India
8. Harris:- Monetary Theory
9. Laidler, D.E.W. (1977), Demand for Money: Theory and Evidence, DumDon Valley, New York.
10. Branson, W.A. (1989), Macroeconomic Theory and Policy, (3rd Edition), Harper and Row, New York.
11. Rakshit, M. (1998), Studies in the Macroeconomics of Developing Countries, Oxford University Press, New Delhi.
12. Gurley, J. and E.S. Shaw (1960), Money in a Theory of Finance, Brookings Institution, Washington.
13. Romer, D. (2006), Advanced Macroeconomics, 3 edn, McGraw-Hill Higher Educational.

**M.A. (ECONOMICS) PART-II SEMESTER-IV
PGECO 42: INTERNATIONAL ECONOMICS-II**

Course Outcomes:

At the end of this course, a student shall be able to

1. Analyze the concepts of balance of trade and balance of payment.
2. Development of thinking related to foreign exchange.
3. Understand the importance and consequences of capital flow.
4. Understand the international banking and euro currency market and international economic groups.

Total Credits: 4

Total Lectures: 60

1. Balance of Payments

- 1.1 Balance of Trade and Balance of Payments- Meaning, Structure and Components
- 1.2 Balance of Payments Disequilibrium- Causes of Disequilibrium;
- 1.3 Correction of Disequilibrium-Automatic Correction, Deliberate Correction,
- 1.4 Foreign Trade Multiplier- Meaning and Working- Implications of Foreign Trade Multiplier- Limitations of Foreign Trade Multiplier.
- 1.5 Policies for Internal and External Balance-Fiscal and Monetary Policy under Fixed and Floating Exchange Rates
- 1.6 Devaluation of Indian Rupee- Devaluation of 1966 and 1991.

2. Foreign Exchange

- 2.1 Functions of Foreign Exchange Market- Transfer of Purchasing Power, Provision of Credit, Provision of Hedging Facilities
- 2.2 Transactions in the Foreign Exchange Market- Spot and Forward and Exchanges, Futures, Swap Operation, Arbitrage
- 2.3 Determination of Rate of Exchange- Purchasing Power Parity Theory, Balance of Payments Theory, Monetary Models.
- 2.4 Exchange Control-Scope of Exchange Control, Objectives and Methods of Exchange Control.
- 2.5 Exchange Rate Systems- Fixed and Flexible Exchange Rates-Case for and against Fixed and Flexible Exchange Rates
- 2.6 Current and Capital Account Convertibility –Meaning, Benefits, Prerequisites and Problems
- 2.7 Currency Exchange Risk and their Management
- 2.8 Foreign Exchange Management Act- Objectives and Features.

3. International Capital Flows

3.1 Classification of International Capital Flows-Direct and Portfolio Investment, Government, Institutional and Private Capital, Short term and Long term Capital, Home and Foreign Capital, Foreign Aid

3.2 Importance and Role of Foreign Capital-Trade and Investment, Theories of International Investment.

3.3 Factors Affecting International Capital Movements

3.4 Growth and Dispersion of FDI

4 International Banking and Eurocurrency Market

4.1 International Banking-Factors Leading to Growth of International Banks, Types of International Banking Offices, Offshore Financial Centres, Non-Banking Financial Companies

4.2 Eurocurrency Market- Meaning and Scope, Feature, Origin and Growth, the Participants, Supply and Demand

5. International Economic Organizations

5.1 International Monetary Fund

5.2 World Bank

5.3 International Development Association

5.4 International Finance Corporation

5.5 Asian Development Bank

Suggested Readings:

1. Heller, Robert H, NJ: International Monetary Economics Prentice Hall, Englewood Cliffs

2. Kindleberger, Charls P., D.B.International Economics, Taraporewala and Sons, Mumbai

3. Rugel, Thomas A. International Economics, McGraw Hill, New Delhi.

4. Ellsworth P.T. and Clark J.Leith, The International Economy New York Macmillan Publishing Co.

5. RBI, Report ON Currency and Finance (annul).

6. Gowda, Venkatagiri K., Eurodollar Flows and International Monetary Stability,Geetha Book House, Mysore.

7. Verghese, S.K., Foreign Exchange and Financing of Foreign Trade, Vikas PublishingHouse, New Delhi.

8. Heller, Robert, H., International Monetary Economics Prentice Hall, Cliffs.

9. Salvatore, Dominick, International Economics Macmillan, New York Publishing Co.New York

M.A. (ECONOMICS) PART-II SEMESTER-IV
PGECO 43: RESEARCH METHODOLOGY–II (Research Project)

Course Outcomes:

At the end of this course, a student shall be able to

1. Prepare project proposal
2. Collect data and analyze the data
3. Use computer applications like SPSS
4. Prepare the project

Total Credits: 4

Total Lectures: 60

Course Content:

I) A student is required to prepare the synopsis along with the following lines in at least 4 pages:

Introduction to the title and topic allotted; Hypothesis; Objectives of the Research; Proposed Structure: Chapter Scheme; Working Bibliography. This will be treated as Internal Evaluation and will be evaluated for 20 Marks.

II) Research Project Writing:

A student is required to be familiar with methodology and technique of research report writing. S/he has to submit an exhaustive research report on the given topic, to be submitted by the end of February each year. The research report will be treated as a part of University Examination & will carry 60 Marks.

III) Viva-Voce/presentation:

The viva-voce/presentation will be organised in the month of March every year and will be a part of university examination. The student has to present his/her research in front of the examiners including the other students. This will carry 20 marks.

Reference Books:

1. Wilkinson and Bhandarkar - Methodology and Techniques of Social research -Pauline, Young - Scientific Social Surveys and Research
2. Goode and Hatt - Methods in Social Surveys and Research
3. Krishnaswamy K.N. and AppalyerSivakumar (2009): Management Research Methodology, Pearson Education Publication, N.Delhi.
4. Sharma Prasad and Satyanarayana (ed) Research Methods in Social Sciences
5. Moser and Kalton - Survey Methods in Social Investigations

6. Sadhu and Singh - Research Methodology in Social Sciences
7. Kurein C. T. A guide to research in Economics.
8. Devendra Thakur - Research Methodology in Social Sciences
9. Basotia G.R. Sharma K.K.- Research Methodology.

M.A. (ECONOMICS) PART-II SEMESTER-IV
PGECO 44: ECONOMICS OF GROWTH AND DEVELOPMENT–II

Course Outcomes:

At the end of this course, a student shall be able to

1. Understand the role of agriculture and industry in development.
2. Analyze the monetary and fiscal policy environment for growth and development.
3. Develop the thinking related to trade as an engine of growth.
4. Analyze the role of Government in developing process.

Total Credits: 4

Total Lectures: 60

1 The role of agriculture and Industry in development

- 1.1. Role of Agriculture in development ‘Market surplus’ Size of holding Price policy
- 1.2. Disguised unemployment
- 1.3. Role of industry – Major reasons for industrialization in LDCs
- 1.4. The Role of Infrastructure – social and physical infrastructure – education and health infrastructure

2 Policy Environment for growth and development

- 2.1 The infant industry argument – The employment argument Police Environment
- 2.2 Export promotion Vs import substitution
- 2.3. Monetary Policy – trade policy
- 2.3 Fiscal Policy – Inflation, savings and growth
- 2.4 Non –inflationary finance of investment – Inflation and credit – Inflation and growth

3 Trade and development

- 3.1 Trade as an engine of growth - foreign borrowing – Savings –Investment gap – The foreign exchange gap
- 3.2 foreign borrowing and debt – servicing problem
- 3.3 types and measurement of international capital flows
- 3.4 The role of IMF, World Bank, FII and FDI

4 The role of the government

- 4.1 The role of the government and markets in the developmental process
- 4.2 Development of distributive institutions

4.3 Poverty alleviation measures

4.4 Public distribution systems – public policies like NREGA in India

4.5 Microfinance – issues related to microfinance. Self Help Groups and savings and Gender

Suggested reading:

1. Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.
2. Thirwal, A.P. (1999), (6th Edition), Growth and Development, Macmillan, U.K.
3. Brown, M. (1966), On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass.
4. Chenery, H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols.1 & 2, Elsevier, Amsterdam.
5. Dasgupta, P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.
6. Gillis, M., D.H. Perkins, M. Romer and D.R. Snodgrass (1992), Economics of Development, (3rd Edition), W.W. Norton, New York.
7. Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.
8. Meier, G.M. (1995), Leading Issues in Economic Development, (6th Edition), Oxford University Press, New Delhi.
9. Todaro, M.P. (1996), (6th Edition), Economic Development, Longman, London.
10. Meier G.M. leading Issues in Development Economics

**M.A. (ECONOMICS) PART-II SEMESTER-IV
PGECO 45: RURAL DEVELOPMENT-II**

Course Outcomes:

At the end of this course, a student shall be able to

1. Understand the holistic approach of rural development.
2. Analyze the dynamics of changes in the rural economy.
3. Understand the different aspects of rural development like rural infrastructure, finance etc.
4. Analyze the problems of rural development.
5. Analyze the schemes launched for rural development.

Total Credits: 4

Total Lectures: 60

1. Rural Development

- 1.1 Concept, Scope, Objectives and Importance of Rural Development.
- 1.2 Various approaches to Rural Development. Gandhian Approach. PURA.
- 1.3 Structure of Rural Economy of India
- 1.4 Rural Administrative machinery. 73rd Constitutional Amendment

2. Aspects of Rural Development

- 2.1 Rural Infrastructure – Roads, Railway development, Irrigation, electricity, housing, sanitation facilities, communication links, Education, health and family welfare, HDI in rural India
- 2.2 Agricultural development in India] .
Land use pattern. Land Reforms. Changes in cropping pattern. Farm laborers. Farm sector vs. non-farm sector
- 2.3 Rural Indebtedness – magnitude, causes and remedial measures.
- 2.4 Role of non-institutional sources of credit Cooperatives
- 2.5. Role of Commercial banks. RRBs. NABARD. SHGs.
- 2.6 Microfinance institutions in India. Kisan Credit Cards
- 2.7 Rural Industrialization and agro-based industries. Cottage industries. Growth, problems and solutions.
- 2.8 Development of Rural entrepreneurship

3. Problems of Rural Development

- 3.1 Rural unemployment. Magnitude of the problem, causes, remedies, Status of women & gender bias, Women empowerment.
- 3.2 Causes of migration of rural population. Solution.
- 3.3 Rural poverty. Various measurements, causes & remedies.

3.4 Problem of Inequality in rural India. Magnitude, causes & remedial measures

4. Objectives and critical assessment of rural development programs as a part of inclusive and sustainable growth

(Financial Provisions through five year plans, progress, achievements, critical evaluation of following programme)

4.1. IRDP

4.2 MGNREGS

4.3 SFDA

4.4 Food for Work Program

4.5 TRYSEM , TSP

4.6 Swarn Jayanti Gram Swarajgar Yojana.,

4.7 Food & nutrition security

4.8 National Rural Livelihood Mission (NRLM)

Recommended reading:

- Datt & Sundharam, Indian Economy S Chand & Co., New Delhi, 68th New Delhi, 2013
- India Rural Development Report 2012-13, Orient Blackswan Pvt. Ltd, New Delhi, 2013.
- Rural Development in India – Past, Present & Future, by Vasant Desai, Himalaya Publishing House, Mumbai, 2nd edition, 2013
- Satya Sundaram Rural Development, Himalaya Publishing House, Mumbai, 4th edition 2013.
- Twelfth Five Year Plan ---2012-17, vols.-1-3, Ministry of Finance, Government of India, OUP, New Delhi, 2013.
- Annual Reports : Ministry of Rural Development, Govt. of India
- Periodicals : Yojana (Marathi) Yojana (English) Kurukshetra (English) – All published by Publications Division, Ministry of I & B, Government of India, New Delhi.
- Economic & Political Weekly, Mumbai.