

**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

1. Analyze the concepts of National Income.
2. Understand the importance of aggregate supply and demand.
3. Understand the application of IS-LM model.
4. 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, Masscehusetts.
- 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

