

**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.Sinha Indu Bala 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.