**M.A (Economics) SEMESTER-IV**

**INDIAN PUBLIC FINANCE**

Course Title: Indian Public Finance Course code: SOS/ECO (C) / 401 Credits: 3 (Three)

Maximum Marks: 100 (a) End-semester Examination: 60 Marks (b) Sessional Assessment: 40 Marks

**SYLLABUS**

**Unit-1** Indian Tax System: Major Direct and Indirect Taxes in India; Reforms in Direct and Indirect taxes; GST

**Unit-2** Trends in public expenditure; Central and State governments’ Debt in India: Trends, Composition, Fiscal sector reforms in India.

**Unit-3** Central and State government budgets: Analysis of recent two years’ budgets of India and Uttarakhand.

**Unit-4** Fiscal federalism in India: Centre-State financial relations in India; Problems of states’ resources and indebtedness; Resource transfer from Union to States: Criteria for transfer of resources; Recommendations of recent Finance Commission

**Recommended Reading List**

Ashutosh Raravikar, Fiscal Deficit and Inflation in India, Macmillan India Ltd. New Delhi.

Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.

Gandhi, V.P. (1970), Some Aspects of India’s Tax Structure, Vora and Company, Bombay.

Government of India (1992), Reports of the Tax Reforms Committee — Interim and Final (Chairman : Raja J. Chelliah).

Joshi P.L. Zero Base Budgeting Technology in Government, Dhruv and Deep Books, Bombay.

Mithani D.M. Principles of Public Finance and Fiscal Policy Himalaya Publishing House, New Delhi.

Ruddar Datt and K.P.M. Sundharam (2008), Indian Economy, S.C.Chand and Company Ltd, New Delhi

Srivastava, D.K. (Ed.) (2000), Fiscal Federalism in India, Har-Anand Publications Ltd., New Delhi

**DEMOGRAPHY-II**

Course Title: Demography-II Course code: SOS/ECO (C) / 402 Credits: 3 (Three)

Maximum Marks: 100 (a) End-semester Examination: 60 Marks (b) Sessional Assessment: 40 Marks

**SYLLABUS**

**Unit-1** Population in India: Growth; Trends; Composition; Occupational and Regional Distribution; Effects of Population Growth in India; Factors affecting Mortality, Fertility and Migration in India, Life expectancy in India.

**Unit-2** Sources of Demographic Data in India: Population Census in India - Nature, Methods and Problems, Salient Features of Population Census of 2011; Latest National Family Health Survey.

**Unit-3** Population Policy in India: Family Planning Programme in India, Shift in Policy Focus from Population Control to family Welfare and to women Empowerment; The new population Policy; Main features of latest population census with special reference to the state of Uttarakhand.

**Unit-4** International Aspects of Population: Unequal Distribution of population and World Resources, Population Trends in the twentieth century, Determinants of age and sex structure, Demographic effects of sex and age structure; Problems emerging from population structure in developed and under developed countries

**Recommended Reading List**

Agarwal S.N. (1972), India’s Population Problem, Tata McGraw-Hill Co., Bombay.

Bogue, D.J. (1971), Principles of Demography, John Wiley, New York

Bose, A. (1996), India’s Basic Demographic Statistics, B.R. Publishing Corporation, New Delhi

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.

Coale A.J. and E.M. Hoover (1958), Population Growth and Economic Development in Low

Income Countries: A Case Study of India’s Prospects, Princeton University Press, Princeton

Gulati, S.C. (1988), Fertility in India: An Econometric Study of a Metropolis, Sage, New Delhi.

Krishnaji M., R.M. Sudarshan and A. Shariff (1999), Gender Population and Development, Oxford

University Press, New Delhi.

Mishra S. (2000), Voluntary Action in Health and Population : The Dynamics of Social Transition, Sage, New Delhi

Seth M. (2000), Women and Development : The Indian Experience, Sage, New Delhi.

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

Sryrock, H. et. al (1973), The Methods and Materials of Demography, US Department of Commerce, Washington, D.C.

**ECONOMICS OF GROWTH AND DEVELOPMENT**

Course Title: Economics of Growth and Development Course code: SOS/ECO (C) / 403 Credits: 3 (Three)

Maximum Marks: 100 (a) End-semester Examination: 60 Marks (b) Sessional Assessment: 40 Marks

**SYLLABUS**

**Unit-1** Economic Growth and Development: Meaning, Concept and dimensions; Determinants of economic growth; Obstacles in development. Measuring Development: Income Measures, Basic Needs Approach, PQLI, HDI and Capabilities Approach; Goulet’s core values of development

**Unit-2** Theories of Development: Contributions of Adam Smith, Ricardo, Karl Marx and Schumpeter, Rostow’s Theory of Stage of Economic Growth, Nurkse’s theory

**Unit-3** Growth Models Harrod and Domar: Instability of equilibrium; Neo Classical Growth Models: Solow and Meade; Growth Models of Joan Robinson, Kaldor and Pasinetti

.**Unit-4** Sectoral Aspects of development: Role of agriculture, industry and foreign trade in economic development; Role of Monetary, Fiscal and Price policies in economic development. Strategies for development: Balanced versus unbalanced growth and Capitalintensive versus Labour-intensive strategies

**Recommended Reading List**

Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.

Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.

Brown, M. (1966), On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass

Chenery, H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols. 1 & 2, Elsevier, Amsterdam.

Chenery, H.B. et. al. (Eds.) (1974), Redistribution with Growth, Oxford University Press, Oxford.

Dasgupta, P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.

Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.

Gillis, M., D.H. Perkins, M. Romer and D.R. Snodgrass (1992), Economics of Development, (3rd Edition), W.W. Norton, New York.

Gimmell, N. (1987), Surveys in Development Economics, Blackwell, Oxford.

Higgins, B. (1959), Economic Development, W.W. Norton, New York.

Hogendorn, J. (1996), Economic Development, Addison, Wesley, New York.

Kahkonon, S. and M. Olson (2000), A New Institutional Approach to Economic Development, Vistaar.

Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.

Todaro, M.P. (1971), Development Planning : Models and Methods, Oxford University Press, Oxford.

**AGRICULTURAL ECONOMICS-II**

Course Title: Agricultural Economics-II Course code: SOS/ECO (E) / 404(a) Credits: 3 (Three)

Maximum Marks: 100 (a) End-semester Examination: 60 Marks (b) Sessional Assessment: 40 Marks

**SYLLABUS**

**Unit-1** Agriculture Finance in India: Importance, Institutional and Non-Institutional sources, Existing Credit Delivery System – Structure, problems and remedies.

**Unit-2** Cooperative Movement in India: Problems and prospects of Cooperative Institutions for agriculture credit.

**Unit-3** Agricultural Marketing: Market Structure and Problems, Regulated Markets, Warehousing, Taxation and Crop Insurance; Agricultural Price Policy – Objectives, Instruments and Evaluation.

**Unit-4** Current Issues in Indian Agriculture: Agro-Subsidies in India; Industrial Trade in Agricultural Commodities: Commodity Agreements Issues in Liberalization of Domestic and International Trade in Agriculture; Role of WTO and MNCs in Agriculture.

**Recommended Reading List**

Drummond, H E and Goodwin, J W., Agricultural Economics, Standard Book Distributing House, 2004

Eicher, Carl and Lawrence Witt, Agriculture in Economic Development, McGraw Hill Book Company, 1964

Joshi P C., Land Reforms in Indina: Trends and Perspective, New Delhi; Allied Publishers, 1975

Kahlon, A S and Karam Singh, Manageing Agricultural Finance: Theory and Practice, New Delhi: Allied Publishers Pvt. Ltd 1984.

Khusro, A. M., Readings in Agricultural Development, New Delhi: Allied Publishers Pvt. Ltd.

Mellor W. Hohn, The Economics of Agricultural Development, Mumbai: Vora and Co Publishers PVt. Ltd.

Ruddar Datt, K.P.M. Sundharam, 2008, Indian Economy, S.Chand publication, New Delhi

Rudra Ashok, Indian Agricultural Economics: Myths and Realities, New Delhi: Allied Publishers Pvt. Ltd. 1982.

Sadhu A.N., Singh [Amarjit], Fundamentals of Agricultural Economics, 2000

Shrivastava, O S, Agricultural Economics, 1996

Tyagi, B P Agricultural Economics and Rural Development, 1989

**LABOUR ECONOMICS-II**

Course Title: Labour Economics-II Course code: SOS/ECO (E) / 404(b) Credits: 3 (Three)

Maximum Marks: 100 (a) End-semester Examination: 60 Marks (b) Sessional Assessment: 40 Marks

**SYLLABUS**

**Unit-1** Labour Migration: Approaches, Effects of Migration, Absenteeism of Industrial Labour in India: Causes, Effects and Remedies;

**Unit-2** Industrial Disputes: Nature, Causes, Settlement and prevention mechanism in India; Industrial Act 1947 and amendments – Workers’ participation in Management, Role of Tripartism, Collective bargaining, adjudication and arbitration Role of judicial activism

**Unit-3** Labour Welfare: Objectives, Labour welfare activities in India; Social Security: Features, elements covered under social security; Review and appraisal of states policies with respect to social security and labour welfare in India

**Unit-4** Special problems of labour: Child labour, Female labour, Discrimination and Gender bias in treatment of labour; Labour Market Reforms; Problems of labours in organized and unorganized sectors in Indian Economy

**Recommended Reading List**

Datt, G. (1996), Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Markets in India, Sage Publications, New Delhi.

Hajela, P.D. (1998), Labour Restructuring in India: A Critique of the New Economic Policies, Commonwealth Publishers, New Delhi.

Jhabvala, R. and R.K. Subrahmanya (Eds.) (2000), The Unorganised Sector : Work Security and Social Protection, Sage Publications, New Delhi.

Lester, R.A. (1964), Economics of Labour, (2nd Edition), Macmillan, New York.

McConnell, C.R. and S.L. Brue (1986), Contemporary Labour Economics, McGraw-Hill, New York.

Papola, T.S., P.P. Ghosh and A.N. Sharma (Eds.) (1993), Labour, employment and Industrial Relations in India, B.R. Publishing Corporation, New Delhi.

Rosenberg M.R. (1988), Labour Markets in Low Income Countries in Chenery, H.B. and T.N.

Srinivasan, (Eds.), The Handbook of Development Economics, North-Holland, New York.

Ruddar Datt, K.P.M. Sundharam, 2008, Indian Economy, S.Chand publication, New Delhi

Venkata Ratnam, C.S. (2001), Globalization and Labour-Management Relations: Dynamics of Change, Sage Publications/Response Books, New Delhi.

**HISTORY OF ECONOMIC THOUGHT**

Course Title: History of Economics Thought Course code: SOS/ECO (E) / 404(c) Credits: 3 (Three)

Maximum Marks: 100 (a) End-semester Examination: 60 Marks (b) Sessional Assessment: 40 Marks

**SYLLABUS**

**Unit-1** Pre-Classical Thought: Mercantilism and Physiocracy; Classicism: Adam Smith, J.B. Say, Ricardo, J.S. Mill, Malthus

**Unit-2** Socialist Critics: Sismondi, Saint-Simon; Marxian Philosophy: Dialectical Materialism and Historical Materialism. Marxian theories of value, surplus value, profit and crisis of capitalism

**Unit-3** Neo-Classicism; Keynesian and Post Keynesian development in Economics thought

**Unit-4** Modern Indian Economic Thought: Nauroji, Ranade, R.C.Dutt; M.N. Roy (Democratic Decentralization); Gandhian Economic Thought, M. Visvesvaraya and J.K. Mehta

**Recommended Reading List**

Dasgupta, A.K.(1985), Epochs of Economic Theory, Oxford university Press Delhi.

Ekelund, R.B. and R. Herbett (1983), A Hisotry Economic Theory and Method. Mc Graw Hill, London.

Gide, Cand G. Rst(1956)m, A History of Economics Doctrines George G,. Harrap and Co., London.

Hajela, T.N.(1980), History of Economic Thought Shivalal Agarwala and Co., Agra

Gray, A(1978), Development of Economic Doctrine, Longman Group, London

Rima, I.H.(1979)Development of Economic Analysis, Richard D Irvin, Homewood.

Roll E. (1973) A History of Economic Thought, Fabre, London.

Babatosh Datta, Indian Economic Though, Twentieth Century Perspectives, 199-50

Gandhi, K.K. (1938), Economics of village industries, , Navivan Publishing House Ahmedabad.

Gandhi, K.K. (1974) India of My Dreams, Navjivan Publishing House Ahmedabad.

Ganguli, B.N. (1977, Indian Economic thought a nineteenth century perspective, Tata, MacGraw-Hill, New Delhi.

Gupta, J.N.ed.,(1971), R.C.Dutt-Life and works, London.

Kautilya(1951), Arthaqshastra tr. By R. Shayama Sastry, Rernond Priniting Press, Mysore

**DEVELOPMENT PLANNING**

Course Title: Development Planning Course code: SOS/ECO (E) / 404(d) Credits: 3 (Three)

Maximum Marks: 100 (a) End-semester Examination: 60 Marks (b) Sessional Assessment: 40 Marks

**SYLLABUS**

**Unit-1** Economic Planning: Economic Planning: Meaning, Need, objectives, limitations; Process of Plan formation, requisites for successful planning; Types of planning. Planning under capitalism and socialism; Planning in a mixed economy

**Unit-2** Planning and Market mechanism: Difference between planned and market economies; Role and nature of prices in planned economies, nature of planned prices State intervention versus liberalization and privatization; Development planning models; Capital-Output Ratio; Choice of techniques.

**Unit-3** Project planning: Formulation and implementation of project, problems in project planning; Project evaluation: Project profitability analysis; Cost- benefit analysis; Shadow prices, optimization in planning-Linear programming, manpower planning

**Unit-4** Models in Indian Plan: From first to Ninth five year plan; factors leading to the adoption of different models in different five year plans; Instruments of Indian Planning: Direct controls, Indirect controls, redefining the role of the state

**Recommended Reading List**

Bhagwati, J. and P. Desai (1970), India: Planning for Industrialization, Oxford University Press, London

Brahmananda, P.R. and C.N. Vakil (1956), Planning for an Expanding Economy, Vora and Co., Bombay

Chakravarti, S. (1987), Development Planning: The Indian Experience, Clarendon Press, Oxford.

Chakravarti, S. (1987), Development Planning: The Indian Experience, Clarendon Press, Oxford

Gupta, S.P.(1989),Planning and Development in India ; A Critique, Allied Publishers Private Limited, New Delhi .

Krishnamachari, V.T. (1962); Fundamental of Planning in India, Orient Longmans, Bombay.

O.S Shrivastava (1996), Economics of Growth, Development and Planning, Vikas Publishing house Pvt. Ltd, Delhi

Taneja, Myer (2008), Economics of Development and Planning, Vishal publication, Delhi

Todaro, M.P. (1971), Development Planning: Models and Methods, Oxford University Press, Oxford.

**ENVIRONMENTAL ECONOMICS**

Course Title: Environmental Economics Course code: SOS/ECO (E) / 404(e) Credits: 3 (Three)

Maximum Marks: 100 (a) End-semester Examination: 60 Marks (b) Sessional Assessment: 40 Marks

**SYLLABUS**

**Unit-1** Environment and Development: Economic growth and environment; Environmental pollution: Causes and degradation of ecosystem and environment, policies and measures for controlling pollution; Agricultural ecology and environment; Industrial ecology and environment; Intellectual Property Rights and environment, IPR and WTO

**Unit-2** Ecology and Economics: Inter-linkages between ecology and economics; Economics of natural resources (land, forest, water etc.): Biodiversity and natural resource management and conservation; Economic valuation and accounting of natural resources.

**Unit-3** Environment and Sustainable Development: Concept and sustainability of economic development; Policy approach of sustainable development; Macroeconomic policies and management of sustainable development and institutions; Climate change: concept and issues

**Unit-4** Environment and Natural Resource Management in India: Role of state in environmental conservation; Environmental legislation in India; Joint forest management and social forestry; People’s participation in the management of natural resources.

**Recommended Reading List**

Bhattacharya,RN (ed)Environmental Economics: An Indian Perspectives, Oxford New Delhi

Boumal, W.J. and W.E. Oates, (1998), The Theory of Environmental Policy, Cambridge Unviersity Press.

Bromely,D.W.(ed)Hand Book of Environmental Economics, Blackwell, London

Cliffered, S.R. (2001), Applying Economics to the Environment, Oxford University Press

Goldin, Ian and L. Allan Winters, ed., (1995), The Economics of Sustainable Development, Cambridge University Press.

Hankey,NJ. F. Shogermand B White, Environmental Economics in Theory and Practice, Oxford New Delhi

Ian, J (2002), Environmental Economics Applications: A Cost Benefit analysis, Cambridge University press

Keith, C. (2000) Economic Development and Environmental gain, Earth Scan Publication Ltd

Kolstad, C.D., Environmental Economics, Oxford New Delhi New Delhi

Mauriec, S. and Kofi Annan, (2001) ‘ Where on Earch Are we going?’, Texere

Ministry of Environment, Government of India, Annual Progress Report

P. Das Gupta and K. G. Miler, (1997) The Environment and Emerging Development Issues.

Pearce, David and et al, (1990) Sustainable Development: Economics and Environment in the Third World, Edward Elgar Publishers Ltd.

Peearce, D.W. (1997) Environmental Economics, Long man group Ltd.

Ram Prasad Sen Gupta (2007) Ecology and Economics, Oxford New Delhi

Seneca, Joseph, J, Taussig M.K. (1979), Environmental Economics, New Jersey, Prentice Hall.

UNDP, Human Development Reports, various issues

World Bank, World Development Report, various issues

**ECONOMETRICS-II**

Course Name: Econometrics-II Course No: SOS/ECO(E) 404 (f) Credits: 3 (Three)

Maximum Marks: 100 (a) Semester Examination: 60 Marks (b) Sessional Assessment: 40 Marks

**SYLLABUS**

**Unit-1** Problems in estimation of parameters with OLS method: Autocorrelation – Nature, consequences, tests (DW – d test), solutions; Heteroscedasticity – Nature, consequences, tests and solutions.

**Unit-2** Problems in estimation of parameters with OLS method: Multicollinearity - Nature, consequences, tests (Frisch’s Confluence method, Farrar-Glauber method), Solutions - Method of Restricted Least Squares, Method of Pooling Cross-section and Time-series data.

**Unit-3** Problems of Lagged variables: Role of time-lags in economics; Estimation of Distributed Lag Models – Koyck model and its rationalization; Almon approach.

**Unit-4** ILS, 2-SLS, 3-SLS and Maximum Likelihood methods of estimation.

**Recommended Reading List**

Amemiya, T. (1985), Advanced Econometrics, Harvard University Press, Cambridge, Mass.

Baltagi, B.H. (1998), Econometrics, Springer, New York.

Dongherty, C. (1992), Introduction to Econometrics, Oxford University Press, New York.

Goldberger, A.S. (1998), Introductory Econometrics, Harvard University Press, Cambridge,Mass

Gujarati, D.N. (1995), Basic Econometrics (2nd Edition), McGraw Hill, New Delhi.

Hill R. C., E.G. William and G.G. Judge (1997), Undergraduate Econometrics, Wiley, New York.

Kennedy. P. (1998), A Guide to Econometrics (4th Edition), MIT Press, New York.

Kmenta, J. (1997), Elements of Econometrics (Reprint Edition), University of Michigan Press, New York.

Koutsoyiannis, A. (1977), Theory of Econometrics (2nd ed.), The Macmillan Press Ltd., London.

Krishna, K.L. (Ed.) (1997), Econometric Applications in India, Oxford University Press, New Delhi.

Maddala, G.S. (Ed.) (1993), Econometrics Methods and Application (2 Vols. ), Aldershot U.K.

Theil, H. (1981), Introduction to Econometrics, Prentice Hall of India, New Delhi

**FIELD STUDY AND PROJECT WORK**

Course Title: Field Study and Project Work Course code: SOS/ECO (E) / 404(g) Credits: 3 (Three)

Maximum Marks: 100

Note: Any student can elect the field study or Project Work course. Student electing the course have to undergo a Seven days field study. The field study will aim at studying the major issues and problems related to different sectors of economy of India and Uttarakhand. The study will largely be based on the collection of primary data and observation. At the end of the field study the student have to submit a field study Report to the department.

Method of Evaluation:

Performance of student in project work will be evaluated on the following three basis:

(a) Project Report (By external and internal experts) 60 Marks

(b) Viva-voce (By external expert) 20 Marks

(c) Periodical presentation (by supervisor-internal expert) 20 Marks

Total: 100 Marks

Note: Name of the external expert will be decided by the University.

**M.A (Economics) SEMESTER-II**

**MICRO ECONOMICS-II**

Course Title: Micro Economics-II Course code: SOS/ECO (C) / 201 Credits: 3 (Three)

Maximum Marks: 100 (a) End-semester Examination: 60 Marks (b) Sessional Assessment: 40 Marks

**SYLLABUS**

**Unit-1** Perfect competition – Short and long term equilibrium of the firm and industry; Dynamic changes and industry equilibrium. Monopoly – short run and long run equilibrium; Price discrimination; Monopolistic competition - Chamberlin’s approach to equilibrium of the firm.

**Unit-2** Pricing and output determination: Duopoly (Cournot model) and Oligopoly (Kinked demand curve model, Cartels and Price leadership); Theory of Games (Zero-sum game, Prisoner’s Dilemma).

**Unit-3** Micro Theories of Distribution: Rent (Ricardian and Modern theories), Wages (Marginal Productivity and Modern Theories), Interest (Neo-classical, Liquidity Preference Theories, IS-LM model) and Profit (Knight and Shackles Theories).

**Unit-4** Welfare Economics: Concept of social welfare, Pareto optimally criterion and efficiency conditions, Kaldor-Hicks Criterion: Compensation principle, Bergson-Samuelson Social welfare function.

**RESEARCH METHODOLOGY**

Course Title: Research Methodology Course code: SOS/ECO (C) / 206 Credits: 3 (Three)

Maximum Marks: 100 (a) End-semester Examination: 60 Marks (b) Sessional Assessment: 40 Marks

**SYLLABUS**

**Unit-1** Research: Meaning, Objectives, Importance and Types; Research process; Research Problem, Research Design and Sampling Design; Sampling Methods.

**Unit-2** Methods for collection of Primary Data; Sources of Secondary Data; Drafting of Questionnaires and Schedules; Measurement and Scaling.

**Unit-3** Hypothesis: Meaning, Formulation and Testing; Z, t, F and Chi-square tests.

**Unit-4** Data Processing, Interpretation and Report writing, Basic use of computers in Research.

**M.A (Economics) SEMESTER-I**

**MICRO ECONOMICS-I**

Course Title: Micro Economics-I Course code: SOS/ECO (C) / 101 Credits: 3 (Three)

Maximum Marks: 100 (a) End-semester Examination: 60 Marks (b) Sessional Assessment: 40 Marks

Duration of End-semester Examination: 2 Hours

**SYLLABUS**

**Unit-1** Theories of consumer behavior: Indifference curve approach; Price, Income and Substitution effects (Hicks and Slutsky); Revealed preference theory; Applications of Indifference Curve Analysis; The Consumer’s surplus (Marshall and Hicks).Elasticity (Price, cross, income) of demand and Supply and their applications; Revision of Demand theory by Hicks; Linear expenditure system; Indirect utility function

**Unit-2**. Recent developments in demand; Neumann Morgenstern hypothesis – Savage hypothesis – Markowitz hypothesis – Bandwagon effect – Veblen effect – demand and supply equilibrium; Cob-web theorem; Lagged adjustment in inter-related markets.

**Unit-3**. Law of variable proportions and Returns-to-scale; Producer’s equilibrium; Production functions: Cobb-Douglas and CES functions Cost and Revenue Analysis; Cost Functions – short run and long run costs, Modern theory of Costs. Linear Programming;

**Unit-4** Marginal Approach for Firm’s equilibrium; Alternative Theories of the Firm: Managerial Theory of the Firm: Baumol’s Theory of Sales Revenue Maximisation; Behavioural Theory of the Firm: Cyert and March model; Limit Pricing Principle: Contribution of Bains.

**INTERNATIONAL ECONOMICS**

Course Title: International Economics Course code: SOS/ECO (C) / 102 Credits: 3 (Three)

Maximum Marks: 100 (a) End-semester Examination: 60 Marks (b) Sessional Assessment: 40 Marks

Duration of End-semester Examination: 2 Hours

**SYLLABUS**

**Unit-1** Theories of international trade: Absolute and Comparative cost advantage theory and its refinements, Opportunity cost theory; Law of Reciprocal demand: Offer curve analysis.

**Unit-2** Modern theories of international trade: Heckscher-Ohlin theorem, Leontief Paradox, Factor-price equalization theorem; Kravis and Linder theories of trade, The Rybczynski theorem – concept and policy implications of immiserizing growth

**Unit-3** Effects of economic growth on international trade; Measurement of Gains from Trade and their Distribution; Terms of Trade: Concepts, their uses and limitations; Hypothesis of Secular Deterioration of Terms of Trade, Terms of Trade and LDCs; Trade as an Engine of Growth

**Unit-4** Free Trade versus Protection; Tariffs, Quotas and Non-Tariffs Barriers: Economics Effects of Tariffs and Quotas on National Income, Output and Employment, Terms of Trade and Income Distribution; Impact of Non-Tariffs Barriers.

**QUANTITATIVE METHODS AND STATISTICAL ANALYSIS**

Course Title: Quantitative Methods and Statistical Analysis Course code: SOS/ECO (C) / 103 Credits: 3 (Three)

Maximum Marks: 100 (a) End-semester Examination: 60 Marks (b) Sessional Assessment: 40 Marks

**SYLLABUS**

**Unit-1** Statistics: Meaning, nature, subject-matter and limitations; Role of Statistics in economic analysis; Choice of an appropriate measure of central tendency, dispersion and skewness.

**Unit-2** Correlation: Meaning, Methods for calculating coefficient of simple correlation; Regression: Analysis in case of one explanatory variable only; Association of attributes

**Unit-3** Interpolation and Extrapolation: Binomial, Newton and Lagrange methods; Time Series: Components, Moving average and Least squares methods for calculation of secular trend. Index Numbers: Fisher method, Time Reversal and Factor Reversal Tests.

**Unit-4** Role of Mathematics in Economic theory and its limitations; Differentiation: Meaning and Rules, Problem of Maxima & Minima in single and multivariate functions; Matrix: Types, Simple operations on matrices; Determinants: Basic properties of determinants, Solution of simultaneous equations with determinant method.

**MACRO ECONOMICS - I**

Course Title: Macro Economics – I Course code: SOS/ECO (C) / 104 Credits: 3 (Three)

Maximum Marks: 100 (a) End-semester Examination: 60 Marks (b) Sessional Assessment: 40 Marks

**SYLLABUS**

**Unit-1** Major issues and importance of Macroeconomics; Macro-economic Paradoxes, Meaning and concepts of National Income; Circular flow of income in two, three and four sector economy; Measurement of National Income and Net Economic Welfare

**Unit-2** Classical theory of full employment: Say’s Law of Market and wage-price flexibility; Keynes Theory of Income and Employment, Macro-economic equilibrium: AS-AD model with variable prices, Friedman’s Natural Rate Hypothesis

**Unit-3** Consumption functions: Concept, Psychological law of consumption; importance of consumption function; Consumption function puzzle: Kuznets’s Consumption Function; Post-Keynesian Theories of Consumption: Relative Income Theory of consumption; Life Cycle theory of consumption, Permanent Income theory of consumption

**Unit-4** Investment functions: Marginal Efficiency of Capital, Investment multiplier, Limitations of working of Keynesian Multiplier in developing economies; Accelerator: concept and working; Interaction of multiplier and accelerator; Investment behavior – influence of policy measures on investment, Tobin’s q Theory of Investment, impact of inflation on investment

**MONETARY ECONOMICS**

Course Title: Monetary Economics Course code: SOS/ECO (C) / 105 Credits: 3 (Three)

Maximum Marks: 100 (a) End-semester Examination: 60 Marks (b) Sessional Assessment: 40 Marks

**SYLLABUS**

**Unit-1** Nature and Functions of Money; Classification of money; Role of money in Economic development, Role of money in capitalist and socialist economies; Meaning and types of monetary standards.

**Unit-2** Supply of Money: Measures of Money Supply, High powered money and money multiplier; factors affecting money supply, monetary transmission mechanism.

**Unit-3** Demand for Money: Theories of demand for money – Classical approach to demand for money – Quantity theory approach, Fisher’s equation, Cambridge quantity theory, Keynes’ Liquidity Preference approach; Patinkin, Baumol and Tobin approaches.

**Unit-4** Credit creation by Commercial Banks and Credit creation Multiplier; Central Bank: Functions and Role; Monetary Policy: Objectives, tools and effectiveness

**INDIAN ECONOMIC POLICIES**

Course Title: Indian Economic Policies Course code: SOS/ECO (C) / 106 Credits: 3 (Three)

Maximum Marks: 100 (a) End-semester Examination: 60 Marks (b) Sessional Assessment: 40 Marks

**SYLLABUS**

**Unit-1** Economic Planning in India: Planning process in India, Planning approaches in different five year plans, Role of NDC and Planning Commission, NITI Aayog and three years action plan

**Unit-2** Development of Indian Economic Policies: Gandhian approach, Nehruvian approach, LPG, PURA.

**Unit-3** Recent Economic reforms in agricultural and industrial sectors, financial markets and foreign trade.

**Unit-4** Policies/Programs dealing with economic problems: Food security, MNREGA, SGRY, VDIS, Demonetization

**Micro Economics-I**

**Unit-1**

Theories of consumer behavior: Indifference curve approach;

Price, Income and Substitution effects (Hicks and Slutsky);

Revealed preference theory;

 Elasticity (Price, cross, income) of demand

**Unit-2**.

 Cob-web theorem; Lagged adjustment in inter-related markets.

**Unit-3**.

Law of variable proportions and Returns-to-scale; Producer’s equilibrium;

Production functions: Cobb-Douglas and CES functions

Linear Programming;

**Unit-4** Marginal Approach for Firm’s equilibrium; .

**INDIAN ECONOMIC POLICIES**

**Unit-1**

Economic Planning in India, Planning approaches in different five year plans,

NITI Aayog and three years action plan

**Unit-2**

LPG, PURA.

**Unit-3**

Recent Economic reforms in agricultural and industrial sectors, foreign trade.

**Unit-4**

Food security, Demonetization

**Unit-1** Nature and Functions of Money; Role of money in Economic development, Role of money in capitalist and socialist economies;

 **Unit-2** Supply of Money: Measures of Money Supply.

**Unit-3** Fisher’s equation, Cambridge quantity theory, Keynes’ Liquidity Preference approach;

**Unit-4** Central Bank: Functions and Role; Monetary Policy: Objectives, tools and effectiveness

**Topics for assignments Sessional I March 2020**

**M.A. EONOMICS IV SEMESTER**

**INDIAN PUBLIC FINANCE**

Sessional Assessment: 20 Marks (Minimum 15 Pages)

**Unit-1**

1. Major Direct and Indirect Taxes in India
2. GST

**Unit-2**

1. Trends in public expenditure;
2. Fiscal sector reforms in India.

**LABOUR ECONOMICS-II**

Sessional Assessment: 20 Marks (Minimum 15 Pages)

**Unit-1**

1. Labour Migration: Effects of Migration,
2. Absenteeism of Industrial Labour in India: Causes, Effects and Remedies;

**Unit-2**

1. Industrial Act 1947 and amendments –
2. Workers’ participation in Management, & Role of Tripartism,

**DEVELOPMENT PLANNING (SELF STUDY)**

Sessional Assessment: 20 Marks (Minimum 15 Pages)

**Unit-1**

1. Economic Planning: Meaning, Need, objectives, limitations;
2. Planning under capitalism and socialism & Planning in a mixed economy

**Unit-2**

1. Difference between planned and market economies; nature of prices in planned economies,
2. Development planning models; Capital-Output Ratio;