

GOBI ARTS & SCIENCE COLLEGE (AUTONOMOUS) : GOBICHETTIPALAYAM

SCHEME OF EXAMINATIONS - M.A. (ECONOMICS) (16 BATCH)

No.	Code	Subject Title	Hrs	CIA	EOSE	Total	Credit	
SEMESTER : 1								
1	14P3EC01	THEORY OF VALUE AND DISTRIBUTION - I	3	30	70	100	4.0	
2	14P3EC02	INDIAN ECONOMIC DEVELOPMENT AND POLICY	3	30	70	100	4.0	
3	16P3EC03	MATHEMATICAL TECHNIQUES IN ECONOMICS	3	30	70	100	4.0	
4	16P3EC04	ECONOMICS OF GROWTH AND DEVELOPMENT	3	30	70	100	4.0	
5	14P3EC15	DEMOGRAPHY	3	30	70	100	4.0	
SEMESTER : 2								
6	14P3EC05	THEORY OF VALUE AND DISTRIBUTION - II	3	30	70	100	4.0	
7	14P3EC06	APPLIED ECONOMETRICS	3	30	70	100	4.0	
8	14P3EC07	RESEARCH METHODOLOGY & STATISTICAL METHODS	3	30	70	100	4.0	
9	14P3EC08	ECONOMICS OF FARM MANAGEMENT	3	30	70	100	4.0	
10	14P3EC16	GENDER AND DEVELOPMENT	3	30	70	100	4.0	
SEMESTER : 3								
11	14P3EC09	ADVANCED MACRO ECONOMICS	3	30	70	100	4.5	
12	14P3EC10	FOREIGN TRADE: THEORY AND MANAGEMENT	3	30	70	100	4.5	
13	14P3EC17	INDUSTRIAL ECONOMICS	3	30	70	100	4.5	
14	14P3EC11	STATISTICAL PACKAGES FOR DATA ANALYSIS-THEORY	3	30	70	100	4.5	
15	14P3ECP0	STATISTICAL PACKAGES FOR DATA ANALYSIS-PRACTICAL	3	30	70	100	4.0	
16		SUPPORTIVE PAPER	3	30	70	100	4.0	
SEMESTER : 4								
17	14P3EC12	MONETARY THEORY AND POLICY	3	30	70	100	4.5	
18	14P3EC13	FISCAL ECONOMICS	3	30	70	100	4.5	
19	14P3EC14	ENVIRONMENTAL ECONOMICS AND POLICY	3	30	70	100	4.5	
20	14P3EC18	FINANCIAL MANAGEMENT	3	30	70	100	4.5	
21	14P3ECV1	PROJECT WORK AND VIVA-VOCE (COMMON TO SEMESTERS III & IV)				100	100	6.0

TOTAL CREDITS: 90

M.A. ECONOMICS
SEMESTER – I
THEORY OF VALUE AND DISTRIBUTION – I

Instructional Hrs: 90

Objectives: 1. To provide for a theoretical background of the study of micro economics theory of value & Distribution to the students at post graduate level.

2. To illustrate the advancements in the study of value & distribution corresponding to the change taken place in the field of Economics.

UNIT - I

18 Hrs.

Theory of Demand: Cardinal Utility Theory – Ordinal utility Theory – Revealed preference Theory – Market Demand – Determinants of Market demand function – Elasticity of Demand – Applications of Indifference Curve Analysis – Engle curve Analysis – Engle curve and Income elasticity of demand – Statistical Demand Curve – Demand revenue relationships.

UNIT - II

18 Hrs.

Recent Developments in the theory of Demand: Revision of Demand Theorem – Linear Expenditure system – Constant Elasticity Demand function – Dynamic Demand function – Lag models – Probabilistic Theory of Demand Neumann – Morgenstern, Friedman – Savage Hypothesis.

UNIT - III

18 Hrs.

Theory of Production : Production function for single product – laws of production – Technological progress and production function – Equilibrium of firm – Isoquants – Expansion path – Optimal Combination of factors of production – Derivation of cost functions from production function – Production Possibility curve.

UNIT - IV

18 Hrs.

Cost Functions: Traditional Theory of Costs – Modern Theory of costs - Engineering cost Curve – Economics of scale – Empirical Cost curves – Derivation of supply function from cost function – Cost Elasticity – Relevance of cost curves in production decisions.

UNIT - V

18 Hrs.

Theory of firm : Equilibrium of the firm and Industry – Perfect Competition – Equilibrium of firm and Industry under perfect Competition – Applications – Monopoly – Equilibrium of the monopolist – Bilateral monopoly - Price determination – Effects of monopolistic competition – Product differentiation – equilibrium under monopolistic market – analysis on selling cost.

Reference:

1. Modern Micro Economics : A.Koutsoyiannis

2. Economic Theory and Operations Analysis: W.J.Baumol.

M.A. ECONOMICS

SEMESTER – I

INDIAN ECONOMIC DEVELOPMENT AND POLICY

Instructional Hrs: 90

Objectives: 1. To study the nature of 'Indian Economy' and determinants of Developments.

2. To understand the Agriculture, Industrial problems and Government policies.

3. To know the Indian economic development after Globalisation.

UNIT - I

18 Hrs.

Economic Development: Major issues of development – Determinants – Basic characteristics of underdeveloped economy – Low level equilibrium trap – Lewis model – Financial dualism – Theory of demographic transition – Population and economic development.

UNIT - II

18 Hrs.

Agriculture and Economic Development: Bio-technology and agriculture – Market oriented food policy – Subsidy and agriculture – Terms of trade and price policy – GATT treaty and farm sector.

UNIT - III

18 Hrs.

Industrialization and Economic development : Rationale of public sector enterprise in India – performance – Privatization of the economy – Multinational corporations – Industrial sickness and BIFR – Industrial Policy 1991

UNIT - IV

18 Hrs.

Parallel economy – causes and Effects – Govt. measures – Large Industrial Houses and concentration of economic power – Technology and economic development – India A high cost economy – Globalization and Indian Economy.

UNIT - V

18 Hrs.

Financial System – Capital market – stock exchange and SEBI – FDI and FII – flight of capital – Hawala – New Economic Policy: First and second Generation Reforms.

Reference:

1. Indian Economy – I.C. Dinghra
2. Economics of development and planning – M.L. Jhingan
3. Indian Economy – R.Dalt & K.P.M. Sundaram.
4. Indian Economy – Mishra & Puri.
5. Economics of Development and Planning – R.K.Lakhi.

M.A. ECONOMICS
SEMESTER – I
MATHEMATICAL TECHNIQUES IN ECONOMICS

Instructional Hrs: 90

Objective

1 The main objective of this paper is to train the students to use the techniques of mathematical analysis, which are commonly applied to understand and analyze economic problems.

Unit – I

Basics of Mathematical Economics and Derivatives: Theory of Indices-Functions and their Graphical Representations-Solution to Simple and Simultaneous Equation Systems-Differential Calculus: Rules of Differentiation-Derivatives of Higher Order-Demand Function-Elasticity of Demand. **18 Hours**

Unit – II

Partial Derivatives: Techniques of Partial Differentiation-Partial Derivatives of Second Order-Cross Partial Derivative-Application of Partial Derivatives in Demand Analysis- Partial Elasticities- Marginal Cost and Revenue Functions-Utility Function **18 Hours**

Unit-III

Integration: Concept of Integration; Some Simple Rules of Integration-Definite Integration-Applications to Consumer's Surplus and Producer's Surplus. **18 Hours**

Unit –IV

Linear Programming: Linear Programming – Basic Concepts, Formulation of a Linear Programming Problem; Its Structure-Variables-Feasible, Basic and Optional Solutions-Graphical and Simplex Method of Solving a Linear Programming Problem. **18 Hours**

Unit - V

Matrix and Determinants: Matrix-Types of matrix, Determinants and their Basic Properties-transpose of a matrix and inverse of matrix-Solution of Simultaneous Equations through Cramer's Rule **18 Hours**

Text Book:

1. Mathematics for Economists-Mehta B.C and Madnani G.M.K, Sultan Chand & Sons

References:

- 1 1. Fundamental Methods of Mathematical Economics-Alpha C.Chiang
- 2 2. Mathematical Analysis for Economists-Allen R.G.D
- 0 3. Mathematical and Statistics for Economists, Monga. G.S, Vikas Publishing
- 0 House, New Delhi.

**M.A. ECONOMICS
SEMESTER – I**

ECONOMICS OF GROWTH AND DEVELOPMENT

Instructional Hrs: 90

Objectives:

1. This paper enables the students to understand important growth models and helps them to familiarize with factors that contribute to economic growth.
2. To develop a critical study on recent development in the Indian Economy in the context of the world economic scenario.

Unit 1

Economic Growth and Development: Economic Growth- Measurement of Development: Conventional, HDI and Physical Quality of life Indies (PQLI) – Factors Determining Economic Development – Obstacles of Economic Development: Vicious Circle of Poverty-Economic Development and Sustainable Development. **18 Hours**

Unit-II

Theories of Economic Development: Classical theory–Contributions of Adams Smith, Ricardo, Malthus and James Mill-Karl Marx and Development of Capitalist Economy-Schumpeter-Neo Classical Theory -Rostow’s Stages of Economic Growth **18 Hours**

Unit-III

Growth Models: Harrod and Domar: Instability of equilibrium-Neo Classical Growth Models: Solow and Meade-Growth Models of Joan Robinson-Kaldor. **18 Hours**

Unit-IV

Trade and Development: Importance of International Trade-Two-Gap Model and Cost-Benefits of Foreign Trade -Note on Prebisch, Singer and Myrdal Views-Gain from Trade and LDCs

18

Hours

Unit-V

Economic Planning: Plan models in India- Mahalanobis Strategy- New Development Strategy- Critical Appraisal-Implementation of Economic Reforms: Fiscal Reforms-Financial Sector Reforms-Infrastructure Sector Reforms **18 Hours**

Text Book:

1. The Economics of Development and Planning – M.L.Jhingan, Vrinda Publications (P) Ltd.

References:

1. Debraj Ray “Development Economics,” Oxford University Press.
2. Jaydeb Sarkhel “Growth Economics,” Book Syndicate (P) Ltd.
3. Michael P. Todaro and Stephen C. Smith “Economic Development,” Pearson Addison Wesley.

**M.A ECONOMICS
SEMESTER-I
DEMOGRAPHY**

Instructional Hrs: 90

Objectives:

To make the students in aware of the importance of population with the sources of information available for demographic analysis and research.

Unit-I

18 Hrs.

Demography: Concepts of Demography-Vital rates, Life tables, Composition and uses, Measurement of Fertility-Total fertility rate, Gross and Net Reproduction Rate-Age Pyramids, Population Projections and Population Dynamics of India.

Unit-II

18 Hrs.

Theories of population: Malthusian theory of population –Optimum theory of population – Biological theory of population –Social and Economic theory of population-Dunont’s theory-Karl Marx Surplus Theory- Leibenstein’s Motivational Theory –Theory of Demographic Transition – Limitations.

Unit-III

18 Hrs.

Population structure and Composition: Size and growth of population –Age and Sex Composition of Population –Density of population -Migration and Urbanization –Mortality – Life expectancy rate and measurements- Literacy rate by population and occupational structure- Poverty and population in India.

Unit-IV

18 Hrs.

Demographic data and sources: Census studies in India- methodology and characteristics of population census – Features of population- census of India 1971,1981,1991,2001 and 2011- National family Health Service Reports – Regional variations in population growth in India.

Unit-V

18 Hrs.

Population policies of india : Trends in world population viz –a viz india –population policies of India – Family Planning –Reproductive Health Maternal Nutrition and Child Health Policies- Population Problems in India- Role of National Population Commission in India.

References:

- 1.Boque. O.J.(1971) Principles of Demography John Wiley , New York
2. Bose, A (1996) India’s Basic Demographic Statistics; B.R. Publications Corporation, New Delhi
3. Agarwala S.N.(1972), India’s Population Problem , TATA, Mcgraw Hill Co...Bombay
4. Choubey , P.K.(2000) , Population Policy in India , Kanishka Publications , New Delhi.
5. Registrar General of India , Census of India 2011
6. National Population Policy Statement 2001
7. M.L.Jhingan B.K. Bhatt and J.Resai , Demography , Vrinda Publications (Pvt) Ltd Delhi -91

M.A. ECONOMICS
SEMESTER – II
THEORY OF VALUE AND DISTRIBUTION - II

Instructional Hrs: 90

Objectives: 1. To facilitate the students at Post Graduate level to understand the recent advancements in the theories of value and Distribution and their likely impact on Decision Process.

2. To provide for a comprehensive analytical frame work that are advanced in Economic literature.

UNIT - I

18 Hrs.

Oligopoly: Pricing under oligopoly – Non –collusive models – Cournot – Bertrand – Chamberlin – Stackleberg – The kinked demand curve model – Collusive Models: Cartels – Price leadership – Barometric price leadership.

UNIT - II

18 Hrs.

Recent Development in theories of firm – Average Cost Pricing model – Mark – up rule – Bain’s limit pricing – Baumol’s sales maximization model – Marris’s model – Williamson model and the model of Cyert and March.

UNIT - III

18 Hrs.

Factor Pricing: Factor pricing under perfectly competitive market situations – Factor pricing under imperfect competition – Elasticity of factor substitution – Technological progress and income distribution – Adding – up problem; Euler’s product Exhaustion theorem – Clark – Wicksteed – Walras Product Exhaustion theorem.

UNIT - IV

18 Hrs.

General Equilibrium Theory: Interdependence in the economy – The Walrasian system – Graphical treatment Of Two sector: two commodity, two consumer, model – Equilibrium of production – equilibrium of consumption Simultaneous equilibrium of production and consumption – General equilibrium and resource allocation.

UNIT - V

18 Hrs.

Welfare Economics: Criteria of Social Welfare – GNP – Bentham and – Cardinalist criteria – Pareto Optimality rule – Kaldor – Hicks compensation criterion – Bergson’s Social Welfare function – Maximization of social welfare – derivation of Grand utility Frontier Line – Welfare maximization and perfect competition.

Reference:

1. Modern Micro Economics: A.Koutsoyiannis.
2. Economic theory and operations analysis : W.J. Baumol
3. Price theory by Bilas.

4. Micro Economic Theory: A Mathematical Approach Henderson and Quant.
5. Micro Economic Theory: Ferguson and Gould.

**M.A. ECONOMICS
SEMESTER – II
APPLIED ECONOMETRICS**

Instructional Hrs: 90

Objectives: 1. To provide an understanding of the basic concepts and methods of econometrics.

2. To provide the students with the theoretical and practical necessary to do applied econometric research .

3. To provide a solid grand to empirical research using econometric techniques.

UNIT - I

18 Hrs.

Nature and Scope of Econometrics – Methodology of Econometric Research – Simple Linear Regression Model – Estimation of simple regression through OLS method – Assumptions – Economic applications.

UNIT - II

18 Hrs.

Multiple Regression: Assumptions – Coefficient of multiple determinants (R²) – Adjusted coefficient of determination (R²) – Extension of Linear Regression model to non linear relationships – applications.

UNIT - III

18 Hrs.

Regression and analysis of variance – Comparison of regression analysis and analysis of variance – Test of equality between coefficient obtained from different samples (The Chow Test) applications.

UNIT - IV

18 Hrs.

Violation of Assumptions: Problems of single equation model: Homoscedasticity – Heteroscedasticity – auto correlation – auto correlation co-efficient – Consequences of autocorrelation – Durbin – Watson Test – Solutions – applications.

UNIT - V

18 Hrs.

Multicollinearity: Meaning – consequences – Methods of estimation of multicollinearity – solution for multicollinearity – dummy variables – estimation from grouped data and applications – concept of simultaneous equations – Computer Applications in econometrics.

Reference:

1. Theory of Econometrics – Koutsoyiannis.
2. Econometric methods – J. Johnston

3. Econometrics – Wonnacot, R.J.and Wonnacot T.
4. Basic Econometrics – Damodar Gujarati.

**M.A. ECONOMICS
SEMESTER-II**

RESEARCH METHODOLOGY AND STATISTICAL METHODS

Instructional Hrs: 90

Objectives:

- 1 Upon completion of this course, students should have developed an understanding of the research process, its applications in the economic research and its utilizations in the problem solving in economic research.

UNIT –I

18 Hrs.

Meaning of Research – Types-Objectives of Research-Research Process – Formulating the Research Problem – Formulation of Hypothesis – Research Design-Features-Important concepts relating to Research Design-Different Research Designs.

UNIT –II

18 Hrs.

Sources of Data: Primary and Secondary Sources – Methods of Data Collection: Census and Sample survey – Data Collection Instruments: Observation, Interview, Schedules and Questionnaires – Sampling Design: Probability and non – probability Sampling Methods, Secondary Data Sources in India.

UNIT –III

18 Hrs.

Analysis of Data: Measures of Central Tendency: Mean Median and Mode – Measures of Dispersion: Range, Mean deviation, Standard Deviation, Variance, Coefficient of Variation (simple problems)

UNIT –IV

18 Hrs.

Elementary Theory of Probability: Probability Distribution and Their Properties: Binomial, Poisson and Normal Distributions. Testing of Hypothesis: Parametric and Non – Parametric Tests – Standard Test of Hypothesis: Z test, t test, F test and ANOVA, Chi square test (simple problems)

UNIT –V

18 Hrs.

Interpretation-Techniques of interpretation-Report Writing-Steps in writing reports– Layout of Research Report –Mechanism of writing research report-Footnotes and Bibliography.

References:

1. Research Methodology, Methods and Techniques - C.R.Kothari
2. Statistical Methods-S.P.Gupta
3. Methodology of Research in Social Sciences- O.R Krishnaswamy.
4. Statistics for Business and Economics- R.P Hooda

M.A. ECONOMICS

SEMESTER – II ECONOMICS OF FARM MANAGEMENT

Instructional Hrs: 90

Objectives: 1.To understand the nature of farm management.

2. To study Farm Labour by Allotted activities.

3. To study reforms of Farm an Agricultural activities.

UNIT - I

18 Hrs.

Nature and scope of farm management – Historical development of farm management science in India – farm management and allied sciences – characteristics of farming as a business – Basis of farm production decisions.

UNIT - II

18 Hrs.

Production relationship – Factor – product relationship – Production function – Cost relationship – Factor – factor relationship – Product- product relationship.

UNIT - III

18 Hrs.

Farm management principles – Laws of Returns – Cost Principles – principles of factor substitution – Equi-marginal returns principle – principle of combining enterprises – Time comparison principle – Limitations.

UNIT - IV

18 Hrs.

Farm planning – Farm Budgeting – Linear Programming analysis – farm Business Analysis – Farm records and inventory – Farm financial management – Commodity Market: NCDEX.

UNIT - V

18 Hrs.

Farm labour management – Farm machinery management – Risk and uncertainty in Agricultural production – Measures to control – Crop Insurance.

Reference:

1. Fundamentals of farm Business Management – S.S. Johl and T.R.Kapur
2. Fundamentals of Agricultural Economics – Sadhu and Singh
3. Economics of Farm Management in India – A.S.Kahlon and Karamsingh.
4. Agricultural Marketing in India – S.S. Acharaya and N.L.Agarwal.

**M.A ECONOMICS
SEMESTER-II
GENDER AND DEVELOPMENT**

Instructional Hrs: 90

Objective:

This paper intends to provide students an understanding of the nature and role of women and their contribution to national development.

Unit –I

18 Hrs.

Gender and Society: Concept--Gender gap-Construction of Gender gap index – world statistics on Gender gap-Gender Gap Index Vs Gender Development Index- Gender equation index –Gender and caste –Gender and religion –Gender and violence – Gender and culture – Gender issues and Human Rights Violations–Contemporary concerns on gender issues.

Unit-II

18 Hrs.

Gender and development: Gender Demography in India –Population structure and growth-Status of women in India-International comparisons-Age structure-Sex ratio-Mortality-Life expectancy-Child Labour –Trends-Theory of morality and birth control-Gender Discrimination –Gender exploitation- emerging issues.

Unit-III

18 Hrs.

Women in Decision Making: Women in population – Women and society –Women and health-Women and literacy – Women in migration – Women and governance – Women and violence – Women in decision making – Women’s access to decision making in property rights – Control of economic resources – Assets – household decision making – class and community participation –employment –health care – education and kinship relationships.

Unit-IV

18 Hrs.

Women and labour market: Role of women in labour market – Supply and demand for female labour in India – Female labour force participation in agriculture – Industries, Services and non-farm activities\-organised and unorganized sectors – wage differentials in female work – Determinants – Wage structure of women across regions- Women’s role in unpaid jobs.

Unit-V

18 Hrs.

Gender Development Planning and Policies in India: Gender development policies in India –UNDP Millennium Development Goals – World experiences on women and development – Women empowerment Programmes and Policies – Women empowerment Index, Measurement and policy reforms and its implications.

References:

1. Chant , Sylvia , Special Issues on Gender Development – Third World Planning Review 1995.
2. Desai”s Gender Inequality and Demography Behavior, India , New York 1994.
3. N.S. Nagar Gender and Society , Vista International Publishing House New Delhi
4. Hausman R Jyson C.D,Zahidi S ,Global Gender Gap Report 2006, Geneva , World Economy From 2006.

**M.A. ECONOMICS
SEMESTER – III
ADVANCED MACRO ECONOMICS**

Instructional Hrs: 90

Objectives: 1. To study the nature of 'Macro economics' and the concept of National Income and methods.
2. To understand the consumption Demand and Investment Demand.
3. To know about the Multiplier and Foreign Trade Multiplier.

UNIT - I

18 Hrs.

Meaning of macro Economics – National Income – concept of National Income – Relationship between National Income Aggregates – National Income accounting – methods – Problems in the measurement of National Income – Flow of Funds Account – National Income account Vs Flow of Funds Account

UNIT - II

18 Hrs.

Consumption Demand – Proportional and Non- proportional consumption function – Keynes psychological law of consumption – Absolute income hypothesis – Relative Income Hypothesis – Permanent income hypothesis – Life cycle hypothesis – Wealth effect.

UNIT - III

18 Hrs.

Investment demand – Optimum capital accumulation theory – Internal rate of return – Keynesian approach – MEC, MEI and MCI schedules – Post Keynesian approach – Lags in Investment demand.

UNIT - IV

18 Hrs.

Changes in the National Income – Multiplier – Simple and Dynamic multiplier – Compound multiplier – Tax and transfer multiplier – Balanced budget multiplier – Foreign Trade multiplier with and without feedback effect – Multiplier – accelerator interaction.

UNIT - V

18 Hrs.

Basic equilibrium in classical and Keynesian models – Employment and wage rigidity – General equilibrium in product and money markets – IS and LM model – Macro Economic Policy for correcting disequilibrium.

Reference:

1. Macro Economic Analysis – Edward Shapiro
2. Macro Economics - Theory and Policy – Fredglahal
3. Macro Economics - Theory and Policy – William H.Brandson
4. International Economics - H.G.Mannur
5. Macro Economics Themes – MJC Surey
6. National Income and Flow of funds Analysis – Powelson

M.A. ECONOMICS

SEMESTER – III

FOREIGN TRADE: THEORY AND MANAGEMENT

Instructional Hrs: 90

Objectives: 1. To provide the theoretical knowledge about the Trade theories.
2. To understand the export and import policy of India.
3. To know the various assistance to promote export sector.

UNIT - I

18 Hrs.

Modern Theory of International Trade: Classical – Heckscher – Ohlin Theorem – International Trade and factor prices – Leontiff Paradox – Terms of Trade – Factors Affecting Terms of Trade – Gains from Trade.

UNIT - II

18 Hrs.

Theories of Foreign Exchange Rate: Mint Parity Theory, Purchasing Power Parity Theory – Balance of Payments Theory – Foreign Exchange Rate Policy: Fixed Exchange rate flexible exchange rate – Foreign Exchange Markets: Spot and forward exchange market.

UNIT - III

18 Hrs.

Balance of Payments – Balance of Trade – Disequilibrium in BOP – Methods of Correcting Disequilibrium – Free Trade Vs Protection – Methods of Protection (Tariffs and Quotas) . Tariffs: Classification – Impact – Non-tariff barriers – Quotas: Types and Impact.

UNIT - IV

18 Hrs.

Foreign trade control and EXIM policy – Export promotion : incentives – production assistance – marketing assistance – Export and trading houses – Export procedures and Documents – Bill of Lading – Letter of Credit.
Export Risk Insurance: Marine Insurance – ECGC and Export Credit Insurance.

UNIT - V

18 Hrs.

International Financial Institutions : Current International Monetary and Trade Issues – International Dept – Liquidity – IMF – IBRD – North South Dialogue – WTO – UNCTAD – Multinational Corporations – Foreign Direct Investments – Foreign Institutional Investments.

Reference:

1. India's Export and Import Policy in the 1960's – Deepak Nayyar
2. The Theory of International Trade - Haberler G.
3. Import and Export Policy(1992 to 1997) – Ministry of Commerce, Govt. of India.
4. International Economics – Kindleberger C.P., R.D.Irwin, Homewood.
5. Export Efforts of India – Modwel S.K. and Varma M.L., Indian Institute of Foreign Trade.
6. International Economics - Sodersten B.
7. International Trade – Essays in Theory – Sodersten B.

**M.A ECONOMICS
SEMESTER – III**

INDUSTRIAL ECONOMICS

Instructional Hrs: 90

Objectives:

In the world of globalization and liberalization greater attention has been given to industrialization across world. This course intends to provide an in depth knowledge to the students on the issues of industrialization strategy ,production ,productivity, growth pattern, financial system as well as the policy perspectives of industrial development in India.

Unit- I

18 Hrs.

Industrialization-concepts- Industrialization and Economic development- Organizational structure of firms –Role- size and growth of firms– Regional concentration of industries in India – Locational pattern of industries-Weber’s theory of industrial location- Small scale Vs Large scale industries in India.

Unit-II

18 Hrs.

Public sectors Vs Private sector policies and perspectives - Efficiency, Productivity and Capacity utilization – Pricing policies- Growth trends- Disinvestment in public sector enterprises – Critical issues on disinvestment –Privatization and economic reforms – Second Generation Reforms on Poverty alleviation, Social sectors, Fiscal reforms and new policy directives.

Unit-III

18 Hrs.

Industrial policies and financing systems in India – Capital Markets- Money Markets– Shares, Debentures – Market Securities –Institutional Financing viz; SFC’S,IFCI,ICICI,IDBI-SIDBI –EXIM Bank –Stock Markets in India- Working of SEBI.

Unit-IV

18 Hrs.

Growth trends in Indian Major Industries- Cotton, Iron and Steel, Sugar, Cement, Engineering Industries and Policy Perspectives.

Unit-V

18 Hrs.

Industrial labour in India- Employment Dimensions of Indian Industries –Industrial Relations –Labour Legislations –Objectives and Policies –National Wage Policy of India- Industrial disputes –Remedial Measures-Labour Market Reforms in India.

References:

1. S.C.kuchnal (1980), Industrial economy of India, Chaitanya Publishing House , Allahabad
2. Divine, P.J. and R.M. Jones of al (1976), An Introduction to Industrial economics, George Allen and Unwin ltd, London
3. Singh A and A.N. Sadhu, Industrial Economics, Himalaya publishing house ,Bombay
4. Hay.D. and D.J. Moris, Industrial Economics: Theory and Evidence, Oxford University Press, New Delhi
5. SSM Desai, Industrial Economy of India, Himalayan publishing house, Mumbai

M.A. ECONOMICS

SEMESTER – III STATISTICAL PACKAGES FOR DATA ANALYSIS

Instructional Hrs: 75

Objectives: 1. To provide the knowledge of the statistical packages available for research analysis.
2. To give the practical application of basic statistical tools and econometric applications.

UNIT - I

15 Hrs.

Data Source : Indian Statistical system – Historical perspective – Indian statistical system : Organization – administrative statistical System – The States Statistical System – Information Technology in The Indian Statistical System – Legal Provisions for the Statistical System – Human Resources Development .

UNIT - II

15 Hrs.

An Overview of SPSS – creating new data file – Opening a data file – data entry – inset rows – insert columns – editing data – assigning variable names and value labels – Merging data files: adding cases – add variables.

UNIT - III

15 Hrs.

Frequencies – descriptive statistics. Managing Data: Listing cases, replacing missing values, computing new variables, recording variables, exploring data, selecting cases, sorting cases, merging files.

UNIT - IV

15 Hrs.

Cross Tabulation and chi-square analyses – Descriptive Statistics: measures of central tendency – means procedure – Data Transformations: Computing values – calculator bad – functions – conditional expressions. Recoding values – recode into same variable – recode into different variables. Charts – Bar line and pie charts.

UNIT - V

15 Hrs.

Bivariate Correlation: Partial Correlations and the correlation matrix – T-test procedure: Independent – samples, paired samples, and one sample tests – one way ANOVA procedure: One way analysis of variance – Simple Linear Regression – Multiple regression analysis. Applied Econometric Models.

Reference:

1. Rangarajan Commission. Report of the National Statistical Commission 5th Sept,2001
2. Dhanasekaran. K.Computer Applications in Economics – Vrinda Publications
3. Jermy J.Foster – Data Analysis using SPSS For windows version 8 to 10
4. Lee A Kirkpatrick & Brooke C.Feeney –A simple guide to SPSS for windows

SEMESTER – III

STATISTICAL PACKAGES FOR DATA ANALYSIS-PRACTICAL

List of Practicals:

1. Create a data file with variable and value label.
2. Compute Equations.
3. Recode variables.
4. Solving cases and merging file.
5. Tabulation with descriptive statistics.
6. Application of Econometric models.

M.A. ECONOMICS
SEMESTER – IV
MONETARY THEORY AND POLICY

Instructional Hrs: 90

- Objectives: 1. To study the ‘High – Powered Money (H)’ and Inflation.
2. To study the monetary theories and their importance in economic – development.
3. To understand the monetary problem in India and effort by the Government

UNIT - I

18 Hrs.

The role of money in an economy – The circular flow of money – changing concept of money – High powered money – Factors affecting H – Adjusted H – ‘H’ as an autonomous policy determined variable – Inflation – Price policy in a developing economy.

UNIT - II

18 Hrs.

Monetary Theories: Fisher’s quantity Theory – Cambridge cash balance approach – The Keynesian theory of money and prices – Quantity theory – A restatement by Milton Friedman – Patinkin’s integration of monetary and value theory – Friedman’s Theory of business cycle.

UNIT - III

18 Hrs.

Neutrality of money – classical and Keynes version – monetarism versus Keynesianism – Topin’s model – W.J.Bounmol’s Inventory Theoretical approach – concept of General Liquidity – NBFIs and money supply.

UNIT - IV

18 Hrs.

Theories of interest rates: classical, Neo – Classical and Keynes theory – Wicksell’s theory – Term structure of Interest Rates: Expectation Theory – Structure of Interest Rates in India – Financial Sector Reforms: Profitability of Public Sector Banks – Narasimham Committee Reports.

UNIT - V

18 Hrs.

Issues in Monetary Policy: Targets and indicators – Instruments and types – Rules Vs Discretion – Trade off in monetary goals – Time lags in monetary policy – Monetary policy and developing countries.

Reference:

1. Monetary Economics – Institutions , Theory and Policy – Suraj B.Gupta
2. Monetary Theory – M.L.Jhincan.
3. Supply and Demand for money – Patraik C.
4. Money and Banking – Dudley G.Luckett.
5. Issues in Monetary Economics – Johnson H.G.
6. Monetary Economics – R.R.Paul
7. Fundamentals of Monetary Economics – B.N.Ghosh & Rama Ghosh.

**M.A. ECONOMICS
SEMESTER – IV
FISCAL ECONOMICS**

Instructional Hrs: 90

Objectives: 1. To provide the theoretical background of Public Finance.
2. To understand the functions of Government financial activities.
3. To know the status of Government of India's fiscal status.

UNIT - I: The Economic Basis of Government Activity of Public Economic Policies
18 Hrs.

Efficiency, markets and governments: Markets, Prices and efficiency conditions; Market failure: A preview of the basis for Government Activity and the functions of the government, Equity versus efficiency – Positive and normative analysis; Externalities and Government policy: Market failures, Externalities and efficiency, Functions of Public Finance – Allocation, Distribution and Stabilization functions.

UNIT - II Public Expenditures and Revenue **18 Hrs.**

Theory of public Expenditure : Pure Theories of Public Expenditures – Growth of public expenditure in recent times – Public expenditure in India – Trends in Revenue and Expenditure of the Government of India – Trends in Revenue and Expenditure of the State Governments.

UNIT - III Public Taxation **18 Hrs.**

Theories of Taxation – Different approaches to the division of tax burden, incidence and effects of taxation; elasticity and buoyancy; taxable capacity.

UNIT - IV Budgeting and Public Dept **18 Hrs.**

Budgetary procedure – Kinds of Budgets – Zero-base budgeting – different concepts of budget deficits – Budgets of the Union Government in India. Public debt- Sources, effects, burden and management of public dept – India's Public debt since 1951 – growth composition, ownership pattern and dept management.

UNIT - V Fiscal Federalism **18 Hrs.**

Theory and problems; Problems of Centre-State Financial relations in India – Fiscal Policy – Neutral and compensatory and functional finance; balanced budget multiplier – Financial Relations – Horizontal and vertical imbalances; the Finance Commissions – Fiscal Policy and Fiscal Reforms in India.

Reference:

1. Jha, Raghendra (1987): Modern Theory of Public Finance, Wiley Eastern, Delhi.
2. Musgrave, R.A. (1959), the Theory of Public Finance, McGraw Hill, Kogakusha, Tokyo.
3. Musgrave, R.A and P.B.Musgrave (1976), Public Finance in Theory and Practice, McGraw-Hill, Kogakusha, Tokyo.

**M.A. ECONOMICS
SEMESTER – IV
ENVIRONMENTAL ECONOMICS AND POLICY**

Instructional Hrs: 90

Objectives: 1. To provide the knowledge about the importance of Environment.
2. To understand the effects of Environmental degradation.
3. To know the measures being taken by the world countries to perfect the environment.

UNIT - I NATURAL ENVIRONMENT 18 Hrs.

Physical features – Climate – Soil – Soil erosion and conservation – water resources – Forest resources – energy resources – Mineral resources – Renewable and Non – renewable resources and issues – environment and Ecology.

UNIT - II ECONOMICS AND ENVIRONMENT 18Hrs.

Concepts – Nature and scope of environmental economics – Environmental theories – Environmental quality – Environment and economic development – environmental issues in UDC's.

UNIT - III ENVIRONMENTAL ISSUES 18 Hrs.

Concepts – Global Warming – Green House effect – Biospheric pollution – Types – Solid waste management and problems – pesticidal pollution and control – Dichloro Diphenol Trichloro Gthane (DDT) – Nuclear Pollution – Chernobyl syndrome – Thermal pollution – water pollution – Marine Pollution – Air pollution – Acid rain – Ozone hole – Noise pollution – oil pollution – Measurement and control.

UNIT - IV ENVIRONMENT PROTECTION AND LAWS 18 Hrs.

Managing the Environment – Control measures – Constitutional and legal methods – Environmental protection acts – International treaties and Global co-ordinations – GATT and the Environment – world Environment Day – Environmental Audit.

UNIT - V ENVIRONMENTAL ISSUES AND BUSINESS 18 Hrs.

Environmental Issues – Protection and sustainable Development – Externalities – Environment Degradation and Market failures – Environment of Business global issues.

Reference:

1. Agricultural problems of India – C.B.Memoria.
2. The Indian Economy, Environment and Policy – ISHWAR C.DHINGRA.
3. Environmental Policies for sustainable Development – T.I. Khan
4. Environmental Pollution causes, Effects and control – K.C. Agrawal.
5. Economic Environment of Business – S.K.Migra, V.K.Puri.
6. Environmental quality Management – Bindu N.LOHANI.

**M.A ECONOMICS
SEMESTER-IV
FINANCIAL MANAGEMENT**

Instructional Hrs: 90

Objectives:

To understand the concepts and functions of financial management and their interrelationships in financial decision making in business.

Unit-I

18 Hrs.

Nature and scope of Financial Management: Concepts-nature and scope of financial decisions in business- financial management and its functions-Organizational Structure-Role of financial managers in business decisions-Objectives and functions of Financial Management – Financial System and Functions –Financial Assets –Financial Markets and Financial Intermediary in Business and Regulatory Framework in Business.

Unit-II

18 Hrs.

Time value of money : Concepts –Time value of money and its role in financial decision making –Investment opportunities –Risk and Uncertainty and Inflation Future Value Vs Present Value and Interests –Their determinants -Compounding and Discounting Annuity –Perpetuity-Compounding and Discounting Methods –Doubling Money and Loan Amortization –Dividend Policies.

Unit-III

18 Hrs.

Capital structure : Concepts –Financial Structure Vs Capital Structure –Classifications-Capitalization-Theories of Capital Structure –Planning the Capital Structure Fixed Vs Working Capital Structure –Liquidity Vs Profitability Measurements-Forecasting of working capital requirement and determinants of working capital structure in business financing.

Unit-IV

18 Hrs.

Financial analysis: Concepts – Importance-Types-Ratio Analysis –Fund Flow Statement –Capital Budgeting and Methods –Average rate of Return(ARR)-Pay-back period –Internal Rate of Return(IRR),Project Value Method(PVM)-Capital Policy- Profit Planning and Break Even Analysis.

Unit-V

18 Hrs.

Recent trends in financial management : International financing in business –Foreign Exchange Markets Tier 1 -Tier2-Tier3-Balance of Payments –Capital Account Vs Current Account- Balance of Trade –Euro Currency Loans-Depository Receipts-Exchange Rates – Buying and Selling Rates –Cash and Spot Transactions –Forward Premium-Rupee Convertibility-Spot Rates in Merchant Business –Mergers and Acquisitions.

References:

1. Bhabatosh Banarjee, Fundamentals of Financial Management PHI Learning Private , New Delhi
2. Madhav Bhalla , Indian Financial Management, Pacific Publications New Delhi
3. Bhole, L.M. Financial Institutions and Markets, TATA Mcgraw H.M. Publishing House , New Delhi
4. Brigham and Gapenski, Financial Management Theory and Practice Dryden Press,1991

M.A. ECONOMICS
Question Paper Pattern

(Mathematical Techniques in Economics, Forecasting techniques for Managerial Decisions, Research Methodology & Statistical Methods, Statistical Packages for Data Analysis) .

Note 1: The question paper is to be divide into two sections Viz Section A and Section B.

Note 2: Section A consists of FIVE either or type short answer (in about 300 words) questions. Each question carries 4 marks and in total the questions under section A carry 20 marks ($5 \times 4 = 20$). One question of either or type is to be asked from each unit. Unitisation must be maintained in asking questions. All the questions under this section must be theoretical.

Note 3: Section B consists of FIVE either or type problem solving questions. Each question carries 10 marks and in total the questions under section B carry 50 marks ($5 \times 10 = 50$). One question of either or type is to be asked from each unit. Unitisation must be maintained in asking questions.

M.A. ECONOMICS
Question Paper Pattern

(For all papers except Mathematical Techniques in Economics, Forecasting techniques for Managerial Decisions, Research Methodology & Statistical Methods, Statistical Packages for Data Analysis) .

Note 1: The question paper is to be divide into two sections Viz Section A and Section B.

Note 2: Section A consists of FIVE either or type short answer (in about 300 words) questions. Each question carries 4 marks and in total the questions under section A carry 20 marks ($5 \times 4 = 20$). One question of either or type is to be asked from each unit. Unitisation must be maintained in asking questions.

Note 3: Section B consists of FIVE either or type long answer (in about 1200 words) questions. Each question carries 10 marks and in total the questions under section B carry 50 marks ($5 \times 10 = 50$). One question of either or type is to be asked from each unit. Unitisation must be maintained in asking questions.

SUPPORTIVE PAPER
For students of other than Economics Department
III - SEMESTER
APPLIED ECONOMICS
08P4EC001

Instructional Hrs: 90

Objectives: 1. To study the nature of Economists.

2. To study of monetary policy.

3. To study of International Trade of Indian Economy.

UNIT - I

18 Hrs.

Nature and Scope of Economics – Demand Analysis – Indifference Curve Analysis – Consumer Equilibrium – Cost and Revenue curves – Iso - quants – producer Equilibrium – price determination under Monopoly, Monopolistic Competition and Oligopoly.

UNIT - II

18 Hrs.

National Income- Concepts and Measurement – Sectoral contribution to national income of India – inflation – Trade cycle – Macro Economic Policies – Monetary Policy – Fiscal Policy – Budget and its Importance.

UNIT - III

18 Hrs.

Economic development – Determinants – India as a developing economy – Planning in India with particular reference to 10th Five Year Plan – Demographic profile of India – Role of Agriculture in the Indian Economy – Food security and Public Distribution System in India.

UNIT - IV

18 Hrs.

Industrial development in India – Government policies on Industrial Development – Financial Market – Money Market and Capital Market – Stock Exchange – SEBI.

UNIT - V

18 Hrs.

Foreign Trade and Balance of Payments – Structure of Balance of Payments – Balance of Payments problem in India – Corrective Measures – Current EXIM policy of India – International Financial Institutions: IMF AND IBRD – Globalisation – GATT – WTO and its implication for India.

Reference :

1. Modern Micro Economic Theory - A. Koutsoyiannis
2. Macro Economic Theory – Edward Shapiro
3. The Indian Economy – Environment and Policy – I.C.Dingra.
4. Indian Economy – R.Datt and K.P.M. Sundhram.
5. International Economics – M.C. Vaish and Sudhama Singh.

Question Paper Pattern

(For All papers Except Mathematical Techniques in economics, Forecasting techniques for Managerial Decisions, Research Methodology & Statistical Methods, Statistical packages for Data Analysis)

Note 1: The question paper is to be divide into two sections Viz Section A and Section B.

Note 2: Section A consists of FIVE either or type short answer (in about 300 words) questions. Each question carries 4 marks and in total the questions under section A carry 20 marks ($5 \times 4 = 20$). One question of either or type is to be asked from each unit. Unitisation must be maintained in asking questions.

Note 3: Section B consists of FIVE either or type long answer (in about 1200 words). Each question carries 10 marks and in total the questions under section B carry 50 marks ($5 \times 10 = 50$). One question of either or type is to be asked from each unit. Unitisation must be maintained in asking questions.