

# SYLLABUS

The Two Year (Four Semester)  
Post Graduate Degree Programme

Subject:- ECONOMICS

M.A. Economics

In the faculty of Social Sciences

Programme Code: M.A. (ECO)

Under

Choice Based Credit System (CBCS)

(To be effective from 2018-19)

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## The Two Year( Four Semester) Post Graduate Programme

### M.A. in Economics under Choice Based Credit System(CBCS)

#### BASIC FRAMEWORK

The UGC has initiated a number of steps to provide quality and innovative education and to promote academic excellence in higher education. Implementation of CHOICE BASED CREDIT SYSTEM (CBCS) in UG and PG level uniformly in all the institutions and Universities is one of them. Higher Education undoubtedly plays a critical role in shaping the economy of both the individual and nation. Choice Based Credit System is an internationally acknowledged system which allows mobility of students in the institutions of Higher Learning. It focuses from teacher-centric to student-centric education and skill-oriented. Provision of Choice is an essential condition for broad-based learner's profile across areas of knowledge. It offers flexibility to students to earn credits at their own pace. It allows integration of best courses from best teachers through the Massive Open Online Courses (MOOCs). CBCS is a cafeteria type approach in which the students can

- take courses of their own choices,
- undergo additional courses,
- acquire more than required credits,
- adopt an interdisciplinary approach of learning,
- transform the learning from traditional teacher-centric to students-centric.

#### **Objectives:**

1. To provide greater flexibility in the choice of courses to students.
2. To provide broad –based education.
3. To enable students to choose courses at basic/advanced/interdisciplinary.
4. To enable students to acquire job-oriented skills.
5. To enable Students to progress at their own pace.
6. To enable highly motivated students to gain extra credits.
7. To bridge the gap between professional and social exposure to provide a holistic education.

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**M A Programme:-** The Master of Arts in Economics is a Two year Full Time Programme, with each year comprising of Two Semesters. Two consecutive, one odd +one even i.e.I &II Semester in First Year and III&IV Semester in the next /Final Year. The Odd Semester may be scheduled from July to December and Even Semester from January to June. Each Semester will consist of 15-18 weeks of Academic Year to 90 actual teaching days

### **General Instructions:**

1. The new CBCS syllabus shall be effective from the **Academic Session 2018-19.**
2. The M. A. Degree Program will consists of 20 (Twenty) courses/ papers spread over four semesters consisting of **Core Courses (CC), Elective Courses (EC), Discipline Specific Elective Courses (DSE), Generic Elective Courses(GE), Ability Enhancing Courses (AEC) and Ability Enhancing Compulsory Courses (AECC) as described in Table - 2.** There shall be five papers/courses in First Semester, six courses/papers in Second Semester, six courses/papers in Third Semester and three courses/papers in Fourth Semester, each course carrying 100 marks. The entire curriculum shall be of 2000 marks taken together. However, CGPA/Class shall be awarded on the performance of the candidate on 16 papers which include the 14 CC papers and two EC papers having an aggregate of 1600 marks. The various types of courses under CBCS are defined below in Section 3.

### **3. Various Type of Courses:**

- 3.1: **Core Courses (CC):** A course which should compulsorily be studied by a candidate as a core requirement on the basis of subject of M. A. studies and is termed as a core course.
- 3.2: **Elective Courses (EC):** Generally a course which can be chosen from a pool of courses (basket) and which may be very specific or specialized or advanced or supportive to the subject/ discipline of the study or which provides an extended scope or which enables an exposure to some other subject/ discipline/ domain or nurtures the candidates proficiency/ skill is called an elective course.
- 3.3: **Discipline Specific Elective Courses (DSE):** Elective courses may be offered by the main discipline/ subject of study is referred to as **Discipline Specific Elective Courses.** The University/ institute may also offer discipline related elective courses of interdisciplinary nature (to be offered by main discipline/ subject of study.)
- 3.4: **Generic Elective Courses (GE):** An elective course chosen generally from an unrelated discipline / subject with an intention to seek exposure is called a **Generic Elective.**

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**P. S.:** A core course offered in a discipline / subject may be treated as an elective by other discipline / subject and *vice versa* and such electives may also be referred to as **Generic Elective**.

3.5: **Ability Enhancement Courses (AEC):** The Ability Enhancement Courses (AEC) is the courses based upon the content that leads to life skill enhancement.

3.6: **Ability Enhancement Compulsory Courses (AECC):** University will run a number of Ability Enhancement Compulsory Courses (AECC) which is qualifying in nature and students from all faculties have to qualify in all courses.

4. **Dissertation/ Project/ Internship/ Industrial Training:** An elective course designed to acquire special/ advanced knowledge, such as supplement study/ support study to a project work, and a candidate studies such a course on his own with an advisory support by a teacher/ faculty member is called Dissertation/ Project.

5. **Credits:** The total minimum credits required for completing P G Programme in Economics is 100. The details of credits for individual components and individual courses are given in **Table – 1** below:

**Table – 1**  
**Structure of the Two Year (Four Semester)**  
**Post Graduate Degree Programme in ECONOMICS under CBCS**

| Semester       | No. Of Courses / Papers | Credit per Course/ Paper | Total Credits | Minimum No. Of Learning Hours <sup>#</sup> | No. Of Core Courses/ Papers | No. Of Elective Courses/ Papers | Code and Nature of Elective Courses/ Papers |
|----------------|-------------------------|--------------------------|---------------|--|-----------------------------|---------------------------------|---|
| I              | 05                      | 05                       | 25            | 250  | 04                          | 1                               | AECC-1                                      |
| Semester Break |                         |                          |               |  |                             |                                 |   |
| II             | 06                      | 05                       | 30            | 300  | 05                          | 1                               | AEC-1                                       |
| Semester Break |                         |                          |               |  |                             |                                 |   |
| III            | 06                      | 05                       | 30            | 300  | 05                          | 1                               | AECC-2                                      |
| Semester Break |                         |                          |               |  |                             |                                 |   |
| IV             | 03                      | 05                       | 15            | 150  | 0                           | 3                               | EC-1*<br>EC-2*<br>DSE-1 or, GE-1            |
| <b>Total</b>   | <b>20</b>               |                          | <b>100</b>    | <b>1000</b>                                | <b>14</b>                   | <b>06</b>                       |   |

**# For Tutorial (T)/ Practical (P)/ Field Work (FW)/ Internship etc. Extra working hours to be added as per requirement and will be decided by BOCS of the Department.**

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\* **The two Elective Courses (EC) to be studied in Semester IV may be:**

- Both theory papers/**
- One theory paper and one practical paper/**
- One theory paper and one project work/**
- One theory paper and one field work**
- Both project work /Internship**

*IMP: It is desirable that all students of all courses be given adequate exposure over and above the class room teaching to enhance the scope of employability.*

6. The distribution of the six elective papers shall be – **Two ECs, one DSE or one GE, two AECCs and one AEC.** Students may opt for any elective course(s) out of a list of elective papers (Basket) offered by the parent Department or by any other Department(s) as per his/ her choice with the prior permission of the parent department. The list of elective papers/ courses, syllabus and prerequisites of the elective course will be as decided by the Board of Courses of Study (BOCS) of the concerned department.
7. The final **CGPA/ Class** will be decided on the performance of the student in the 16 courses/ papers including **14 Core Courses and 2 Elective Courses.**
8. The one DSE or GE, two AECCs and one AEC courses will be qualifying in nature and student has to score at **least 45 percent marks** in these courses. Grade will be awarded separately for these courses, however, performance in these elective courses/ papers will **not be considered for awarding the final CGPA/ Class.**
9. **Basket of Ability Enhancement Courses (AEC): (any one)**
  - \* Computers and ICT
  - \* Web Designing
  - \* Derivatives and Risk Management
  - \* Solid Waste Management
  - \* Mushroom Technology
  - \* Bio-fertiliser Technology
  - \* Environmental Law and Policy
  - \* Tourism & Hospitality Management
  - \* Life and Communication Skill Development
  - \* Yogic Sciences
10. **Basket of Generic (GE) Courses :( may opt any one)**
  - \* Graphic Designing
  - \* Inclusive Policies
  - \* Human Rights
  - \* Family Management
  - \* Any course run by any department

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Table – 2

Description of Courses/Papers for M A Degree in Economics under CBCS

| Semester | Course/<br>Paper<br>Code | Nature of<br>Course/<br>Paper               | Marks | Marks<br>in CIA                  | Marks<br>in ESE                  | Passing<br>Criterion       | Qualifying<br>Criterion     |
|----------|--------------------------|---|-------|----------------------------------|----------------------------------|----------------------------|-----------------------------|
| I        | CC - 1                   | Subject related<br>Compulsory               | 100   | 30                               | 70                               | 45 % in CIA<br>45 % in ESE | Marks decide<br>Class/ CGPA |
|          | CC - 2                   | Subject related<br>Compulsory               | 100   | 30                               | 70                               | 45 % in CIA<br>45 % in ESE | Marks decide<br>Class/ CGPA |
|          | CC - 3                   | Subject related<br>Compulsory               | 100   | 30                               | 70                               | 45 % in CIA<br>45 % in ESE | Marks decide<br>Class/ CGPA |
|          | CC - 4                   | Subject related<br>Compulsory               | 100   | 30                               | 70                               | 45 % in CIA<br>45 % in ESE | Marks decide<br>Class/ CGPA |
|          | AECC- 1                  | Ability Enhancing<br>Compulsory<br>Elective | 100   | 50                               | 50                               | 45 % in CIA<br>45 % in ESE | Qualifying                  |
| II       | CC - 5                   | Subject related<br>Compulsory               | 100   | 30                               | 70                               | 45 % in CIA<br>45 % in ESE | Marks decide<br>Class/ CGPA |
|          | CC - 6                   | Subject related<br>Compulsory               | 100   | 30                               | 70                               | 45 % in CIA<br>45 % in ESE | Marks decide<br>Class/ CGPA |
|          | CC - 7                   | Subject related<br>Compulsory               | 100   | 30                               | 70                               | 45 % in CIA<br>45 % in ESE | Marks decide<br>Class/ CGPA |
|          | CC - 8                   | Subject related<br>Compulsory               | 100   | 30                               | 70                               | 45 % in CIA<br>45 % in ESE | Marks decide<br>Class/ CGPA |
|          | CC - 9                   | Subject related<br>Compulsory               | 100   | 30                               | 70                               | 45 % in CIA<br>45 % in ESE | Marks decide<br>Class/ CGPA |
|          | AEC -1                   | Ability Enhancing<br>Elective               | 100   | 50                               | 50                               | 45 % in CIA<br>45 % in ESE | Qualifying                  |
| III      | CC - 10                  | Subject related<br>Compulsory               | 100   | 30                               | 70                               | 45 % in CIA<br>45 % in ESE | Marks decide<br>Class/ CGPA |
|          | CC - 11                  | Subject related<br>Compulsory               | 100   | 30                               | 70                               | 45 % in CIA<br>45 % in ESE | Marks decide<br>Class/ CGPA |
|          | CC - 12                  | Subject related<br>Compulsory               | 100   | 30                               | 70                               | 45 % in CIA<br>45 % in ESE | Marks decide<br>Class/ CGPA |
|          | CC - 13                  | Subject related<br>Compulsory               | 100   | 30                               | 70                               | 45 % in CIA<br>45 % in ESE | Marks decide<br>Class/ CGPA |
|          | CC - 14                  | Subject related<br>Compulsory               | 100   | 30                               | 70                               | 45 % in CIA<br>45 % in ESE | Marks decide<br>Class/ CGPA |
|          | AECC- 2                  | Ability Enhancing<br>Compulsory<br>Elective | 100   | 50                               | 50                               | 45 % in CIA<br>45 % in ESE | Qualifying                  |
| IV       | EC - 1                   | Subject Specific<br>Elective                | 100   | Will be<br>decided<br>by<br>BOCS | Will be<br>decided<br>by<br>BOCS | 45 % in CIA<br>45 % in ESE | Marks decide<br>Class/ CGPA |
|          | EC - 2                   | Subject Specific<br>Elective                | 100   | Will be<br>decided<br>by<br>BOCS | Will be<br>decided<br>by<br>BOCS | 45 % in CIA<br>45 % in ESE | Marks decide<br>Class/ CGPA |

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|--|---------------|--|-----|----|----|----------------------------|------------|
|  | DSE – 1<br>or | Discipline Specific<br>Elective  | 100 | 30 | 70 | 45 % in CIA<br>45 % in ESE | Qualifying |
|  | GE – 1        | Generic Elective –<br>may be unrelated<br>to subject across<br>the faculty | 100 | 30 | 70 | 45 % in CIA<br>45 % in ESE | Qualifying |

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

Semester I: CC-1 to CC-4 plus AECC-1

Semester II: CC-5 to CC-9 plus AEC-1

Semester III: CC-10 to CC-14 plus AECC-2

Semester IV: EC-1 and EC-2 plus DSE-1 or GE-1

**Table – 3**  
**Outline of M. A. Economics Programme**

| <b>SEMESTER I</b>    |             |  |         |
|----------------------|-------------|--|---------|
| S. No.               | Course Code | Course / Papers  | Credits |
| 1.                   | CC – 1      | <i>Micro Economics Analysis– I</i>   | 5       |
| 2.                   | CC - 2      | <i>Macro Economic Analysis – I</i>   | 5       |
| 3.                   | CC- 3       | <i>Mathematical Methods</i>  | 5       |
| 4.                   | CC- 4       | <i>History of Economic Thought</i>   | 5       |
| 5.                   | AECC – 1    | <i>Environmental Sustainability (3 credits) &amp;<br/>Swachhha Bharat Abhiyan Activities (2 credits)</i> | 5       |
| <i>Total Credits</i> |             |  | 25      |
| <b>SEMESTER II</b>   |             |  |         |
| S. No.               | Course Code | Course / Papers  | Credits |
| 1.                   | CC – 5      | <i>Indian Economy - Issues &amp; Policies – I</i>  | 5       |
| 2.                   | CC - 6      | <i>Economics of Growth &amp; Development – I</i>   | 5       |
| 3.                   | CC – 7      | <i>Microeconomic Analysis-II</i>   | 5       |
| 4.                   | CC – 8      | <i>Macroeconomic Analysis-II</i>   | 5       |
| 5.                   | CC – 9      | <i>Statistical Methods</i>   | 5       |
| 6                    | AEC – 1     | <i>Any one from Basket of Ability Enhancement<br/>Courses</i>  | 5       |
| <i>Total Credits</i> |             |  | 30      |

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| SEMESTER III         |  |  |           |
|----------------------|--|--|-----------|
| S. No.               | Course Code                                | Course / Papers  | Credits   |
| 1.                   | CC - 10                                    | Indian Economy - Issues & Policies-II  | 5         |
| 2.                   | CC - 11                                    | Economics of Growth & Development-II   | 5         |
| 3.                   | CC - 12                                    | Public Economics   | 5         |
| 4.                   | CC - 13                                    | International Economics  | 5         |
| 5.                   | CC - 14                                    | Research Methodology   | 5         |
| 6                    | AECC - 2                                   | Human Values and Professional Ethics (3 credits)<br>& Gender Sensitization (2 credits) | 5         |
| <b>Total Credits</b> |  |  | <b>30</b> |
| SEMESTER IV          |  |  |           |
| S. No.               | Course Code                                | Course / Papers  | Credits   |
| 1.                   | EC - 1                                     | (A) Agricultural Economics   | 5         |
|                      |  | (B) Industrial Economics-I   |           |
|                      |  | (C) Basic Econometrics   |           |
|                      |  | (D) Monetary Economics & Policy  |           |
|                      |  | (E) Indian Public Finance  |           |
|                      |  | (F) Urban Economics  |           |
|                      |  | (G) Financial Economics-I  |           |
|                      |  | (H) Environmental Economics  |           |
| 2.                   | EC - 2                                     | (A) Indian Banking & Financial Institutions  | 5         |
|                      |  | (B) Industrial Economics-II  |           |
|                      |  | (C) Demography   |           |
|                      |  | (D) Agri - Business Management   |           |
|                      |  | (E) Labour Economics   |           |
|                      |  | (F) Gender Economics   |           |
|                      |  | (G) Financial Economics -II  |           |
|                      |  | (H) Time Series Econometrics   |           |
|                      |  | (I) Project Work   |           |
| 3.                   | DSE - 1                                    | (A) Fundamentals of Economics  | 5         |
|                      | Or   | (B) Indian Rural Development   |           |
|                      |  | (C) Planning And Economic Development in India   |           |
|                      |  | (D) Personnel Management & Industrial Relation   |           |
| GE - 1               | May opt one from Basket of Generic Courses |  |           |
| <b>Total Credits</b> |  |  | <b>15</b> |

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**M. A. ECONOMICS**  
**SEMESTER – I**  
**CC-1: Micro Economic Analysis-I**

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**Module 1: Consumer/ Demand Theory:** Marshallian Utility Analysis, Indifference Curve Analysis, Price Effect, Income and Substitution Effects (Slutsky and Hicks), Consumer Surplus-Hicksian Approach, Compensated Demand Curve, Revealed Preference Analysis, Hicks' Revision of Demand Theory. The Pragmatic Approach to Demand Theory, The Constant Elasticity of Demand Function, The Dynamic Demand Functions, The Empirical Demand Function, The Linear Expenditure System.

**Module 2: Production Theory:** Iso-quant, Production Function; Law of variable proportions; Returns to Scale; Linear Homogeneous Production Function – Cobb Douglas Production Function, CES Production Function, Cost Functions – Traditional Theory of Cost, Modern theory of Cost.

**Module 3: Perfect Competition:** Features of Perfect Competition, Determination of Market Price and Quantity, Short Run and Long Run Equilibrium of the Firm and Industry, Derivation of Supply curve.

**Module 4: Imperfect Competition I:** Monopoly: Short and Long Run Equilibrium, Price Discrimination, Monopoly Power Control and Regulation of Monopoly, Monopsony, Bilateral Monopoly; Chamberlain's Monopolistic Competition – Short and Long Run Equilibrium.

**Module 5: Imperfect Competition II:** Duopoly Models: Cournot, Bertrand, Edge Worth and Stackelberg Models. Oligopoly: Characteristics, Sweezy's Kinked Demand model, Models of Cartels and Price Leadership.

**BASIC READING LIST:**

1. Koutsoyiannis, A: *Modern Microeconomics*, Macmillan
2. Ahuja: *Advanced Economic Theory*,
3. Pindyck, R.S. and D.L. Rubinfeld: *Microeconomics*, Pearson Educational
4. Crystal, R. and A. Lipsey: *Microeconomics*, Oxford University Press.
5. Varian, H.R.: *Intermediate Microeconomics*, W.W. Norton & Co
6. Krugman, Paul Wells, Robin *Microeconomics*, Worth Publishers W H FREEMAN & CO
7. Baumol, W.J., *Economic Theory and Operations Analysis*, Prentice Hall.
8. Chamberlin, E.H., *The Theory of Monopolistic Competition*.

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8. Chamberlin, E.H., The Theory of Monopolistic Competition.
9. Henderson and Quandt, Micro Economic Theory, A Mathematical Approach.
10. Hicks, J.R., Revision of Demand Theory.
11. Hicks, J.R., Value and Capital. . Marshall, A., Principles of Economics
12. Robbins, L., The Nature and Significance of Economic Science
- 13.. Robinson, Joan., The Economics of Imperfect Competition.
14. Samuelson, P.A., Foundations of Economic Analysis.
15. Stigler, G.J., The Theory of Price.
16. Williamson, O.E., The Economics of Discretionary Behaviour (Prentice- hall, 1964)
17. Cyert, R.M., and J.G March, A Behavioural Theory of the Firm (Prentice –hall, 1963)
18. Hal. R. Varian, Micro Economic Analysis
19. Mascollel, Whinston & Green, Micro Economic Theory,OUP

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**SEMESTER – I**

**CC- 2: Macro Economic Analysis– I**

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**Module 1: National Income Accounting:** Approaches of Macro Economics and Variables – Circular Flow of Income in Two, Three and Four-Sector Economy; Different Forms of National Income Accounting – Social Accounting, Input-Output Accounting, Flow of Funds Accounting and Balance of Payments Accounting.

**Module 2: Consumption Function:** Consumption Function – Keynes Psychological Law of Consumption – Implication of the Law; Short-Run and Long-Run Consumption Function; Empirical Evidence on Consumption Function; Income – Consumption Relationship – Absolute Income, Relative Income, Permanent and Life Cycle income Hypotheses and their Reconciliation.

**Module 3: Investment Function:** Marginal Efficiency of Capital and Investment – Long Run and Short Run Marginal Efficiency of Investment and Level of Investment, Accelerator Theories namely Simple Investment Multiplier, Dynamic Multiplier, Accelerator and Super Multiplier.

**Module 4: Supply of Money:** Measures of Money Supply, Theories of Money Supply, Monetary Transmission Mechanism and RBI approach to money supply; High Powered Money and Money Multiplier; Budget Deficits and Money Supply and Control of Money Supply, Analysis and Variations in Money Supply in India.

**Module 5: 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, Transaction, Precautionary and Speculative Demand for Money, Aggregate Demand for Money; Derivation of LM curve.

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**BASIC READING LIST:**

1. Renorm D.L. (1996) Advanced Macro Economics, McGraw Hill Company Limited, New York.
2. Scarfe, B.L. (1977), Cycles Growth and Inflation, McGraw Hill, New York.
3. Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.
4. Edey, M and A.T.Peacock (1967), National Income and Social Accounts, Hutchinson University Library, London.
5. Powelson, J.P. (1960), National Income and Flow of Funds Analysis, McGraw Hill, New York.
6. Rao, V.K.R.V. (1983), India's National Income: 1950 to 1980, sage Publications, New Delhi.
7. Ruggles, R.and N.Ruggles (1956), National Income Accounts and Income Analysis, McGraw Hill, New York
8. Duesenberry, J.S (1949), Income, Saving and the Theory of Consumer Behaviour. Harvard University Press, Harvard.
9. Friedman.M. (1957), The Theory of Consumption Function, Princeton University Press, Princeton.
10. Mueller, M.G. (1966), Readings in Macroeconomics, Holt Rinehart and Winston, New York

**M. A. ECONOMICS**

**SEMESTER – I**

**CC- 3: Mathematical Methods**

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**Module 1:** Concept and Types of Function, Concepts of Derivative, Rules of Differentiation, Applications of Derivatives in Economics, Interpretation of Revenue, Cost, Demand and Supply Functions, Profit Maximisation, Elasticity and their types.

**Module 2:** Rules of Partial Differentiation, Interpretation and Applications of Partial Derivatives, Homogeneous Function, Euler's Theorem, Cobb-Douglas and CES Production Function. Rules of Integration- Definite Integration, Application of Integration in Economics, Consumer's Surplus and Producer's Surplus.

**Module 3:** Determinants and their Basic Properties, Matrix Algebra – Concept and Types, Simple Operation on Matrices, Matrix Inversion, Rank of Matrix, Solution of Simultaneous Equations Model through Matrix Method and Crammer's Rule; Concept of Vector and Its Properties,.

**Module 4:** Constrained Optimization, Lagrangian Multiplier and Its Simple Economic Applications, Maximization of Utility and Maximization of Profits.

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**Module 5:** Introduction to Linear Programming, Formulation of Linear Programming Problem – Its Structure and Variables, Nature of Feasible, Basic, Optimal Solution, Solution of Linear Programming through Graphic Method, Concept of Duality.

**Module 6:** Input Output Analysis –Meaning and Basic Concepts, Open, Closed, Static and Dynamic Models, Game Theory- Basic Concepts of Game Theory, Zero Sum and Non Zero Sum Game, Pure and Mixed Strategy.

***BASIC READING LIST:***

1. Monga, G.S. (1972), Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.
2. Chiang, A.C. (1988), Fundamental Methods of Mathematical Economics, Mac Graw Hill, New York.
3. Allen, R.G.D. (1974), Mathematical Analysis for Economists, Mac Millian Press and ELBS, London.
4. Dowling, E.T. (1992), Mathematical Economics 2<sup>nd</sup> Edition, Mac Graw Hill, New York.
5. Yamune, Taro (1975) Mathematics for Economists, Prentice Hall of India, New Delhi.

***M. A. ECONOMICS***

***SEMESTER – I***

***CC- 4: History of Economic Thought***

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**Module 1:** Mercantilism- Main Policies / Principles related to Precious Metals, Role of State, Balance of Trade & Role of Export.

**Module 2:** Physiocracy - Natural Order, Product Net, Circulation of Wealth etc.

**Module 3:** Classical Economic Thinkers- Adam Smith, David Ricardo, Malthus, Scientific Socialism- Karl Marx, J S Mill.

**Module 4:** Neo Classical Economic Thinkers: Hicks, Myrdal, Arrow & Lewis

**Module 5:** Kautilya , Dada Bhai Naoroji, M.K. Gandhi ,M G Ranade ,G K Gokhale

**Module 6:** B.R. Ambedkar, Jawahar Lal Nehru ,D. R. Gadgil, Jai Prakash Narayan ,Ram Manohar Lohia, Jagjivan Ram, P. R. Brahmanand & C.N. Vakil ,VKRV Rao & Amartya Sen.

***BASIC READING LIST:***

1. Eric Roll- History of Economics Thought
2. Gide and Rist - A History of Economic Doctrines
3. Gray, A.; Development of Economic Doctrines
4. Haney – History of Economic Thought
5. Lenin, V.I., Imperialism- The Highest Stage of capitalism

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6. Marx, K., A Contribution to the Critique of Political Economy
7. Marx, K., Capital Vol. I
8. Marx, K., Capital Vol. II
9. Schumpeter, A History of Economics Analysis Ten Great Economists
10. Roy, L.M., Arthk Vicharon Ka itihās (Hindi)
11. Ganguli, B.N. Indian Economic Thought Nineteenth Century Perspective, Tata McGraw Hill Publishing Co., New Delhi.
12. Srivastava, S.K., History of Economics Thought, S. Chand & Co. Ltd.
13. Shama Shastri, R., Kautliya's Arthashastra (Translated), Mysore Printing & Publishing House, 1995.
14. Rangrajan, L.N., Kautliya's Arthashastra, Penguin Classics, 1992.
15. Nehru, Jawaharlal, Glimpses of World History, Oxford University Press, 1984.
16. Nehru, Jawaharlal, An Autobiography, Allied Publishers Pvt. Ltd., 1962.
17. Lohia, Ram Manohar, The Caste System
18. Lohia, Ram Manohar, Marx, Gandhi and Socialism.
19. Lohia, Ram Manohar, Economics After Marx (Hindi)
20. Singh, Ram Binod, India's Economic Development and Lohia's Thought.
21. Kapur, Mastram, Ram Manohar Lohia, Publications Division, New Delhi
22. Ranjan, Sudhanshu, Jayaprakash Narayan, National Book Trust.
23. Ambedkar, B.R., The Evolution of Provisional Finance in British India. 1916
24. Ambedkar, B.R., Small Holdings in India.
25. Sahay Sanjay, Leadership and Political Ideas of Babu Jagjivanram , Bharti Pustak Sadan, Patna.

### **M. A. ECONOMICS**

#### **SEMESTER – II**

#### **CC- 5: Indian Economy – Issues and Policies – I**

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**Module - 1: Introduction-** Indian Economy during British Rule- Commercialization of

Agriculture, Process of Industrialization, Composition of Foreign Trade, GNP and Occupation, Trends in National Income Growth & Structure; Physical Quality Life Index (PQLI), Human Development Index (HDI); Nature and Magnitude of Workforce and Inequality, Unemployment and Poverty, Measurement of Inequality and Poverty-Lorenze Curve and Gini Co-efficient, Head –Count Ratio, Poverty Gap Ratio, Sen's Index .

**Module - 2: Agriculture-**Performance since Independence - Across Crops and Zones, Institutional Structure – Land Reforms–Farm Size and Productivity, Agriculture Inputs, Technological Change in Agriculture – Sustenance of Agriculture Growth, Agriculture Finance,

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Credit, Role of Co-operatives, Agriculture Marketing, Pricing, Agrarian Crisis, Food Security, New Agricultural Strategy, 2<sup>nd</sup> Green Revolution,

**Module -3: Industry**-Growth and Pattern of Industrial Development- Industrial Stagnation, Trends in Industrial Productivity, Industrial Financing, Industrial Policies – Privatization and Disinvestment, Cottage and Small Scale Industries, Globalisation and Technology Transfer, Need and Impact of 4<sup>th</sup> Industrial Revolution

**Module -4: Service**-Sources of Service Sector Growth- Infrastructure, Physical and Social, Status and Policies –Transport, Energy, Telecommunication, Technology– Information Technology - Research and Development- - Health and Education, Knowledge Revolution & Human Capital Formation.

**Module – 5 Economic Reforms:** Changing Role of State; Globalization of Indian Economy, WTO and its Impact, National agenda for Governance. Issues in Export – Import Policy and Foreign Exchange Management Act (FEMA), Exchange Rate Policy, Foreign Capital and MNCs in India, Trade Reforms in India, Energy Crisis , Micro Financing, Second Generation Reforms, NITI Aayog, Recent Policy Initiatives- DBT,JAM, Cashless Economy & Demonetisation.

#### ***BASIC READING LIST***

1. Ahluwalia, I. J. and I.M.D. Little (Eds.) 1999), India's Economic Reforms and Development (Essays in honor of Man Mohan Singh), Oxford University Press, New Delhi.
2. Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
3. Bawa, R.S. and P.S.Raikhy (Ed). (1997), Structural Changes in Indian Economy, Guru Nanak Dev University Press, Amritsar.
4. Brahmananda, P.R. and V.R. Panchamukhi (Eds) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, Delhi.
5. Chakravarty, S. (1987), Development Planning: The Indian Experience, Oxford University Press, New Delhi.
6. Dantwala, M.L.(1996): Dilemmas of Growth: The Indian Experience, Sage Publications, New Delhi.
7. Kapila, Uma (Ed.), Indian Economy Since Independence. Academic Foundation, New Delhi.
8. Rangrajan, C., Select Essays on Indian Economy, vol. I & vol. II, Academic Foundation, New Delhi

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9. Datt, Ruddar and Sundharam, K.P.M., Indian Economy, Latest Edition, S.Chand, 2012. 10. C.M.I.E. Reports on the Indian Economy.
11. Publications of Central Statistical Organization.
12. Publications of National Sample Survey Organization.
13. Five-Year Plans 11th to 12th Planning Commission, Govt. of India, New Delhi.
14. Jalan, Bimal (Ed.), Indian Economy: Problems and Prospects, Penguin.
15. Bhalla, G.S., Indian Agriculture.
16. Yojana (Monthly Journal)
17. Kurukshetra (Monthly Journal)
18. Indian Journal of Agricultural Economics
19. Srivastava, Mohan Prasad (2014), Vikas Ka Arthashastra evam Ayojan, ANE Publication, New Delhi.
20. Economic Survey: Different Issues
21. Bihar Ek Parichaya: Qmar Ahsan & Imtiyaz Ahmed
22. RBI Publications

**M. A. ECONOMICS**

**SEMESTER – II**

**CC- 6: Economics Of Growth and Development-I**

**Module I: Conceptual Framework-** Concept of Economic Growth, Economic Development, Economic Progress and Economic Welfare, Current trends- New International Economic Order - International Interdependence and Globalization-Dimensions of Development Gap- Human Development Index- Human Poverty Index- Multi-dimensional Poverty Index- Gender related Development Indices-Entitlement and Capability Approach, Concept of Inclusive & Sustainable Growth.

**Module II: Structural Transformation of Growth-** Rostow's stages of growth, Balanced vs Unbalanced Growth, Role of Technology and Capital in Economic Growth, Malthusian Theory of Population, Regional Growth Differences-Poverty & Inequality, Kuznet's Inverted U Hypothesis.

**Module III-Theories of Economic Growth -** Kaldor's growth theory, Classical models of Growth- Adam Smith and Ricardo, Marx and Schumpeter on Development and Future of Capitalism, W.A. Lewis & Renis-Fei Models of Economic Growth, Mahanobis Model, Harrod-Domar Model, Big –Push Theory.

**Module IV-Role of Social Aspect in Growth-** Human Capital and Development- The Costs and Benefits of population growth-Simon's Challenge, Demographic Dividend The Concept of Optimum Population- Education and Investment in Human Capital, Gender Gap in Development and the Problem of Missing women in the Indian Context-Strategies for Improving Education and Employment- Social Engineering and Inclusive growth.

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### **BASIC READING LIST**

1. Ray Debraj: Development Economics, Oxford, University Press 1999
2. Meier M. Gerald and Rauch: Leading issues in Economic Development, Oxford University Press. (2000)
3. Thirlwall. A.: Growth and Development with special Reference to Developing Economies, Palgrave Macmillan (2009)
4. Todaro M.P. D. Smith S.C: Economic development (8<sup>th</sup> Edition 2005), Person Education, Indian branch, Delhi
5. Todaro M.P. Economic development in the third World. (4<sup>th</sup> Edition 1991) Longman, Singapore.
6. Dev. Mahendra. S: Inclusive growth in India-collected essays., Oxford University press, New Delhi (2010)
7. Chauduri Ray, Jayasri: An introduction to Development and Regional planning with special reference to India. Orient Longman Kolkata (2001)
8. Yujiro Hayami and Yoshihisa Godo: Development Economics (3<sup>rd</sup> Edn) Oxford University Press (New Delhi)
9. Vandana Desai and Robert B Potter : The Companion to development studies-II Edn. Ahodder viva edn, Viva books Pvt. Ltd. New Delhi.
10. UNDP: Human Development Report, 2010
11. Srivastava, M.P.: Economics of Development and Planning, ANE Publications in Press.

### **M. A. ECONOMICS**

### **SEMESTER – II**

### **CC- 7: Micro Economic Analysis-II**

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**Module 1: Alternative Theories of the Firm:** Baumol's Model, Williamson, and Marries Models, Full Cost Pricing Models, Bain's Limit Pricing, Behavioural Model of Cyert and March.

**Module 2: Distribution:** Ricardian and Modern Theories of Rent, Marginal Productivity Theory of Wages, Neo-Classical Theory of Interest, and Theories of Profit, Euler's Product Exhaustion Theorem, Technical Progress and Factor Shares.

**Module 3: Equilibrium Analysis:** General Equilibrium-Walrasian Model, Features of Market Equilibrium: Existence, Stability (Marshall and Walrasian Conditions), Uniqueness. Cob-web models.

**Module 4: Welfare Economics:** Pigovian Welfare Economics, Pareto Optimum Conditions. Social Welfare Functions, Compensation Principles, Arrow's Impossibility Theorem.

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**Module 5: Economics of Risk and Uncertainty:** Role of Expectations, Consumer's Choice involving Risk (Risk Takers, Risk Averse and Risk Neutral), Neumann – Morgenstern Index, Savage Hypothesis, Gambling and Insurance.

**BASIC READING LIST:**

1. Koutsoyiannis, A: Modern Microeconomics, Macmillan
2. Ahuja: Advanced Economic Theory,
3. Pindyck, R.S. and D.L.Rubinfeld: Microeconomics, Pearson Educational
4. Crystal, R. and A. Lipsey: Microeconomics, Oxford University Press.
5. Varian, H.R.: Intermediate Microeconomics, W.W. Norton & Co
6. Krugman, Paul Wells, Robin Microeconomics, Worth Publishers W H FREEMAN & CO.

**M. A. ECONOMICS**

**SEMESTER – II**

**CC- 8: Macro Economic Analysis-II**

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**Module 1: Post-Keynesian Theories of Demand for Money:** Post-Keynesian Approaches to Demand for Money – Patinkin's Monetary Model- Real Balance Effect, Approaches of Baumol and Tobin, Friedman and the Modern Quantity Theory; Crisis in Keynesian Economics and the Revival of Monetarism .

**Module 2: Neo-classical and Keynesian Synthesis:** Neo-classical and Keynesian Views on Interest; The IS-LM model- Extension of IS-LM Model with Government Sector; Relative effectiveness of Monetary and Fiscal policies, IS-LM model in Open Economy.

**Module 3: Theory of Inflation:** Classical, Keynesian and Monetarist Approaches to Inflation; Structural Theory of Inflation, Philips Curve Analysis – Short Run and Long Run Philips Curve; The Natural Rate of Unemployment Hypothesis; Tobin's modified Philips Curve and Policies to Control Inflation.

**Module 4: Business Cycles:** Business Cycles – Theories of Schumpeter, Samuelson and Hicks & Kaldor, Interaction of Multiplier and Acceleration Model, Control of Business Cycles – Relative Efficacy of Monetary and Fiscal Policies .

**Module 5: New Classical Macroeconomics:** The New Classical Macroeconomic Approach- Policy Implications of New Classical Approach – Rational Expectations Theory, Role of Expectations in Macroeconomic Analysis -Adaptive Expectations, Supply Side Economics - Assumptions and Evaluation, Macro Stabilization Policies and Introduction to New Keynesian Economics.

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### **BASIC READING LIST**

1. Gordon, R. and S.G.Harris (1998), Macroeconomics, Addison Wesley.
2. Culbertson, J.M. (1968), Macroeconomic Theory and Stabilization Policy, McGraw Hill, Kogenkosh, Tokyo.
3. Chakravarty, S.C. (1985), Report of the Committee to Review the Working of the Monetary System, Reserve Bank of India, Bombay.
4. Gupta, S.B. (1995), Monetary Planning India, Oxford University Press, New Delhi..
5. Gurley, J. and E.S. Shaw (1960), Money in a Theory of finance Brookings Institution, Washington.
6. Mckinen, G.E. (1978), Money, the Price Level and Interest Rates, Prentice Hall of India, New Delhi.
7. Reddy, Y.V.(2000), A. Review of Monetary and Financial Sector Reforms in India-A Central Banker's Perspective, UBSPD, New Delhi.
8. Fredrman, M. (1956), Studies in the Quantity Theory of Money, the University of Chicago Press, Chicago.
9. Keynes, J.M. (1936), The General Theory of Employment, Interest and Money, Macmillan, London.
10. Allen, R.G.D., Macro Economic Theory
11. Hansen, A.H., A Guide to Keynes
12. Hansen, A.H., Monetary Theory and Fiscal Policy
13. Johnson, H., Essays in Monetary Economics
14. Johnson, H., Further Essays in Monetary Economics
15. Keynes, J.M., The General Theory of Employment, Interest and Money
16. Klein L., Keynesian Revolution
17. Kurihara, K., Introduction to Keynesian Dynamics
18. Kurihara, K., Monetary Theory and Public Policy
19. Patinkin, Don., Money, Interest and Prices
20. CMIE Report: various Issues
21. Dornbusch, Fisher & Starta- Macroeconomics (TMH)
22. Shapiro E., Macroeconomic Analysis (Galgotia Publications)

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#### **M. A. ECONOMICS**

#### **SEMESTER – II**

#### **CC- 9: Statistical Methods**

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**Module 1: Review** Methods of Collecting Data – Census and Sampling – Their Advantages and Disadvantages, Types of Sampling, Measures of Central Tendency – Mean, Median and Mode, Measures of Dispersion – Range, Quartile Deviation, Mean Deviation, Standard Deviation, Variance, Coefficient of Variation, Skewness & Kurtosis.

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**Module 2: Review** Concept of Correlation- Karl Pearson's Coefficient of Correlation, Spearman's Rank Coefficient of Correlation, Partial and Multiple Correlation, Simple Regression- Estimation of Regression- Coefficients by the Method of Least Squares.

**Module 3: Review** Methods of Constructing Index Numbers and Their Uses, Weighted Index- Laspeyres's, Pasche's and Fisher's Indices, Cost of Living Index Numbers.

**Module 4:** Concept of Probability- Classical and Empirical Definitions of Probability, Laws of Addition and Multiplication, Conditional Probability and Baye's Theorem, Mathematical Expectation, Binomial, Poisson and Normal Distribution- Its Concept, Mean and Variance, Properties of Normal Distribution.

**Module 5:** Concept of an Estimator and Its Sampling Distribution, Desirable Properties of a Good Estimator, Formulation of Statistical Hypotheses – Null and Alternative, Types of Errors, Testing of Hypothesis- Testing for Mean of a Population from Large Sample and Testing for Difference between Means of Two Population from Large Sample, Use of Z, t, Chi - Square and F - distributions.

**Module 6:** Time Series Analysis, Components of Time-Series Data, Determination of Secular Trend by Moving Average and Ordinary Least Square Methods.

**Note: Use of Electronic Calculator will be permitted.**

***BASIC READINGS LIST:***

1. Gupta, S.P. (2007), Statistical methods, Sultan Chand and Sons, New Delhi.
2. Nagar, A.L. and Das, R.K. (1983): Basic Statistics 2nd Edition, OUP, Delhi.
3. Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book Co., London.
4. Jhunjhunwala, Bharat: Business Statistics.
5. Singh, S.P., Statistics : Theory and Practice (Hindi).
6. Enhance, D.N. and Veena Enhance: Fundamentals of Statistics.
7. Monga, G.S., Mathematics and Statistics for Economics.
8. Agarwal, D.R., Quantitative Methods.
9. Spiegel, M.R., Theory and Practice of Statistics, Schaum Series.
10. Croxton, E.F. and Cowden, D.I. Applied General Statistics, Prentice Hall.

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**M. A. ECONOMICS**

**SEMESTER – III**

**CC- 10: Indian Economy - Issues & Policies-II**

**Module -1: Population and Employment:** Population- Growth Pattern, Implications- Rural Urban Migration – Population Policies, Trends in Employment – Unemployment, Nature and Policies, Changing Nature of Labour Market Reforms during recent years.

**Module - 2: Social Aspects:** Recent Trends in the State of Social Aspects, their Implications and Policies - Poverty- Inequality-Regional Imbalances, Child Labour, Gender, Caste Governance, Corruption- Environment-Natural Resources, Rights to Forests.

**Module - 3: Fiscal, Financial and External Sector/ Issues:** Fiscal Deficit, Trend and Significance- Fiscal Policies- Critical Appreciation – Central- State Fiscal Relationships, Latest Finance Commission, Major Recommendations -Recent Budgets, Parallel Economy— Demonetisation and GST, Monetary & Fiscal Measures in India ,Financial System, Banking and Insurance – Capital markets -Critical Appraisal of Monetary and Financial Sector Reforms – Financial Inclusion, Structure and Direction of India's Foreign Trade- Balance of Payments, Post 90 Trends- Exchange Rates Trends & Policy.

**Module - 4: Bihar Economy:** Growth and Structure-Agriculture Performance, Major Challenges in Agriculture, Industrial Growth- Globalisation (WTO, ASEAN) and Bihar's Agriculture, Industrial Backwardness- Policies, Service Sector, Sources of Growth- Construction, Tourism, Trade, Transport, Energy, Information Technology, Migration – Dimension & Impact, Human Resources Development-Emerging Issues, Policies for Unemployment, Environment Degradation, Fiscal crisis.

**BASIC READING LIST**

1. Mahendra K Premi (2009), India's Changing Population Profile, National Book Trust, New Delhi.
2. Radhakrishna R , Shovan Roy ( Eds)( 2005) Handbook of Poverty in India, Oxford University Press , New Delhi
3. Jayaraj D, Subramanian S (2010) Poverty, Inequality and Population, Oxford University Press , New Delhi
4. Reethika Khera (2011) The Battle for Employment Guarantee, Oxford University Press , New Delhi \
5. Amartya Sen (2001) Development as Freedom, Oxford University Press , New Delhi
6. Amartya Sen, Jean Dreze (2005) India – Development and participation Oxford University Press , New Delhi
7. Aswini Deshpande (2011) The Grammar of Caste, Oxford University Press , New Delhi
8. Sivaramakrishnan KC, Amitabh Kundu Handbook of Urbanisation Oxford University Press , New Delhi

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9. Y V Reddy (2011) Global Crisis, Recession and Uneven Recovery, Orient Blackswan, New Delhi
10. Mahendradev S (2010) Inclusive Growth in India Oxford University Press , New Delhi
11. Bhavani T A, Bhanumurthy N R, (2011), Financial Access in Post Reform India, Oxford University Press , New Delhi
12. Mohan Rakesh ( Eds) (2011), Growth with Financial Stability, Oxford University Press , New Delhi
13. Mihir Rakshit (2010) Money and Finance n the Indian Economy, Oxford University Press, New Delhi
14. George K K (1999), Limits to Kerala Model of Development, CDS, Trivandrum.
15. Sunil Mani, Anjii Kochar, Arun M Kumar, Crouching Tiger, Sacred Cows, D C Books, Kottayam.

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

**CC- 11: Economics of Growth & Development-II**

**Module I:** Internal and International Migration- Urbanization- Todaro model, Choice of Technique- Intermediate Technology- Embodied and Disembodied Technological Change- Capital Output Ratio -Domestic and Foreign Sources of Capital-Hicks, Harrod - Domar and Solow-Swan Models of Growth- New Endogenous Growth Theory and Macroeconomic Determinants of Growth.

**Module II:** Prebisch-Singer Theses-Models of Export Led Growth- Neo Classical Supply Side Model- BOP Constrained Growth Model and Virtuous Circle Model- Trade Liberalization and Poverty Reduction in Developing Countries.

**Module III:** Cost- Benefits Analysis- Shadow Prices and Project Evaluation-Investment Criteria-Total Factor Productivity and Growth. Uses of Input-Output Analysis and Linear Programming in Development Planning.

**Module IV:** Models of Meade, Phelps, Pesinetti, Mrs. Joan Robinson, Ramsey model of Economic Growth, Basic Idea of Endogenous Growth model-AK Model, Romer and Lucas Model.

**BASIC READING LIST**

1. Ray Debraj: Development Economics, Oxford, University Press 1999
2. Meier M. Gerald and Rauch: Leading issues in Economic Development, Oxford University Press. (2000)
3. Thirlwall. A.: Growth and Development with special Reference to developing economies, Palgrave Macmillan (2009)

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4. Todaro M.P. D. Smith S.C: Economic development (8<sup>th</sup> Edition 2005), Person Education, Indian branch, Delhi
5. Todaro M.P. Economic development in the third World. (4<sup>th</sup> Edition 1991) Longman, Singapore.
6. Dev. Mahendra. S: Inclusive growth in India-collected essays., Oxford University press, New Delhi (2010)
7. Chauduri Ray, Jayasri: An introduction to Development and Regional planning with special reference to India. Orient Longman Kolkata (2001)
8. Yujiro Hayami and Yoshihisa Godo: Development Economics (3<sup>rd</sup> Edn) Oxford University Press (New Delhi)
9. Vandana Desai and Robert B Potter: The Companion to development studies-II edn. Ahodder viva edn, Viva books Pvt Ltd. New Delhi.
10. UNDP : Human Development Report, 2010
11. Bagchi, A.K., The Political Economy of underdevelopment, CUP
12. Baran, Paul A., The Political Economy of Growth, Penguin Books
13. Chakravarti, S., Alternative Approaches to the Theory of Economic growth
14. Chew, S.c and Denmark, R.A (Eds.), The Underdevelopment of Development, Sage Publication, New Delhi, 1996
15. Higgins, Benjamin, Economic Development, Central Book Depot, Allahabad
16. Meier and Baldwin, Economic Development
17. Meler, G.M., Leading issues in Economic Development 1999, OUP
18. Sen, A.K (Ed.), growth Economics, Selected Reading, Penguin
19. Roy D., Development Economics (OUP).

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

**CC- 12: Public Economics**

**Module 1: Introduction:** Role of State in Economic Activities –Allocation, Distribution and Stabilisation Functions, Changing Role of State in a Mixed Economy. Classical, Keynesian and Modern Approach to Public Finance-Functional Finance, Market Failure,

**Module 2: Public Choice:** Public choice – Private and Public Mechanism of Allocating Resources, Theory of Social Goods-Samuelson-Private and Merit Goods.

**Module 3: Public Policy:** Stabilisation policy – Keynesian Case for Stabilisation policy. Public Debt- Principles of Public Debt, Burden of Public Debt Management and Repayment of Debt, Budget-Balanced and Unbalanced Budget, Zero-Base Budgeting, Performance Budgeting, Objectives & Importance of Fiscal Policy, Deficit Finance-Concept & Importance.

**Module 4: Public Expenditure:** Theories of Public Expenditure, Wagner's Law of Increasing State Activities- Peacock Wisemans Hypothesis, Principle of Maximum Social advantage – Growth and Pattern of Public Expenditure in India, Effects of Public Expenditure

**Module 5: Taxation:** Approaches to Taxation – Benefit Approach, Ability to Pay Approach and Neutrality approach – Elasticity and Buoyancy of Taxation – Incidence, Shifting, Effects and

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Burden of Taxation-Types and Classification of Taxes and VAT, GST, Direct Tax Code. Digitalisation and Taxation

**Module 6:Fiscal Federalism**-Financial Administration and Financial Control in India, Fiscal Federalism- Sarkaria Commission Report and Current Finance Commission, Digitalisation and Public Financial Management System.

### **BASIC READING LIST**

1. Atkinson, A B and J.E Siglitz (1980), Lecturers on Public Economics, Tata McGraw Hill, New York.
2. Auerbach, A J and M. Feldson (Eds.) (1985), Handbook of Public Economics, Vol. 1, North Holland, Amsterdam.
3. Buchanan, J M (1970), The Public Finances, Richard D Irwin, Homewood.
4. Goode, R (1986), Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
5. Houghton, J M (1970) The Public Finance: Selected Readings, Penguin, Harmondsworth.
6. Jha, R (1998), Modern Public Economics, Routledge, London.
7. Menutt, P (1996), The Economics of Public Choice, Edward Elgar, U.K.
8. Musgrave, R A (1959), The Theory of Public Finance, McGraw Hill, Kogakusha, Tokyo.
9. Musgrave, R A and P.B. Musgrave (1976), Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.
10. Shoup, C S (1970), Public Finance, Aldine, Chicago.
11. Shome, P (Ed.) (1985), Tax Policy: Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.
12. Dalton, H., Public Finance
13. Jha, R., Modern Public Economics, Routledge, London, 1998
14. Hicks, U., Public Finance
15. Pigou, A.C., Public Finance
16. Taylor, P.E., The Economics of Public Finance
17. Report of the Chelliah Committee
18. Report of the Kelkar Committee
19. Finance Commission Reports.
20. CMIE Reports
21. Gupta, Sanjeev, King, Michael, Shah Alpa & Verbier Genevieve, (2017): Digital Revolution in Public Finance. IMF Publications, Washington DC, USA.

### **M. A. ECONOMICS**

### **SEMESTER – III**

### **CC- 13: International Economics**

**Module 1: Theory of International Trade:** Comparative Cost Theory of International Trade, Modification and Refinements of Heckscher – Ohlin Theory of Trade, Theorem of Factor Price Equalization., Factor Reversal Theorem-Linder's Theory, Posner's Technological Gap Theory,

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Kravis Theory of Availability, The Rybczynski Theorem – Concept and Policy Implications of Immiserizing Growth.

**Module 2: Measurement of Gains:** Measurement of Gains from Trade and their Distribution; Concepts of Terms of Trade, The Theory of Interventions,- Concept and Economic Effects of Tariffs and Quotas on National Income, Output, Employment, Terms of Trade and Non –Tariffs Barriers, Secular Stagnation Theory or Prebisch - Singer Hypothesis.

**Module 3: Balance of Payments:** Equilibrium and Disequilibrium in the Balance of Payments- Elasticity Approach, Absorption Approach and Monetary Approach to the Theory of Balance of Payments Adjustment, Foreign Trade Multiplier, Trade Deficits, EXIM Policy

**Module 4: Exchange Rate Determination:** Exchange Rates; Types and Determination of Exchange Rates in Short and Long run, Hybrid Exchange Rate Policy, Managed Flexibility of Exchange Rate Policy and Exchange Rate Policy in Practice.

**Module 5: Regional blocks & International Institutions:** Static & Dynamic Effects of Custom Union Functions of WTO (TRIPS, TRIMS), UNCTAD, IMF, World Bank and SAARC .Trade Reforms in India: Recent Changes in the Direction and Composition of Trade and their Implications; Changing Global Scenario and Trade Barriers.

### ***BASIC READING LIST***

1. Bhagwati, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge, University Press, Massachusetts.
2. Carbough, R.J. (1999), International Economics, International Thompson Publishing New York.
3. Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.
4. Dana, M.S. (2000), International Economics: Study, Guide and Work Book, (5<sup>th</sup> Edition). Routledge Publishers, London.
5. Dunn, R.M. and J.H. Mutti (2000), International Economics, Routledge, London.
- Kindle Berger, C.P. (1973), International Economics, R.D. Irwin, Homewood.
6. King, P.G. (1995), International Economics and International Economic Policy: A Reader, McGraw Hill International, and Singapore.
7. Krugman, P.R. and M. Obstfeld (1994), International Economics: Theory and Policy, Glenview, Foresman.
8. Sodersten, B, International Economics.

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**SEMESTER – III**  
**CC- 14: Research Methodology**

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**Module-1: Introduction:** Aim, Objectives, and Scope of Research in Economics. Types of Research-Scientific Research, Methodology of Economic Research- Explanatory, Descriptive, Analytical Quantitative and Qualitative Approaches, Historical, Experimental & Ex-Post Fact Research - Importance of Review of Literature in Research, Steps involved in Scientific Research

**Module-2: Sampling and Data Collection:** Collection of Primary and Secondary Data, Need of Sampling, Stratified Sampling, Multi-Stage Sampling, Systematic Sampling, Cluster Sampling, Size of Sampling, Uses of Sampling, Sampling and Non-Sampling Errors- Observation Methods, Participant and Non-Participant Methods- Case Study, Questionnaire and Interview Schedule, Projective Indirect Methods, Focus Group Study (FGD), Rapid Appraisal Survey (RAS).

**Module-3: Research Problems:** Steps Involved, Aims and Objectives, Identification of Research Problems, Theoretical Frame and Statement of the Problem, Review of Research. Formation of Objectives and Hypothesis ,Types of Hypothesis, Types of Errors ,Defining the Concepts in Research Design, Hypothesis Testing, Report Writing- Steps and Process, APA Style of Writing References.

**Module-4: Computer & Its Application:** MS-Word,MS-Excel, Basic Idea of SPSS.

**BASIC READING LIST**

1. C. R. Kothari, Research Methodology, Wiahwa Praksh.
  2. A.N. Sadhu and Amarjit Singh, Reasearch Methodology in Social Research, Himalaya Publishing House.
  3. Wilkinson and Bhandarkar, Methodology and Techniques of Social Sciences, Himalaya Publishing House.
  4. O. R. Krishna Swamy and Ranganatham, Methodology of Research in Social Sciences, Himalaya Publishing House.
  5. Ram Ahuja, Research Methods, Rawat Publications.
  6. C.S.O. Guide to Official Statistics.
  7. Ghosh, B.N., Scientific Methods and Social Research.
  8. Tandon, B.C., Research Methodology in Social Scien
  9. Subramanian, N., Introduction to computers.
  10. Young, P.V., Scientific Social Surveys and Research (Prentice-Hall).
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**M. A. ECONOMICS**

**SEMESTER – IV**

**EC- 1 (Group- A): Agricultural Economics**

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**Module 1: Agriculture and Economic Development:** Nature and Scope of Agricultural and Rural Economics; Causes of Backwardness of Agriculture and Efforts and Approaches towards the Remedies, Traditional Agriculture and its Modernization; Role of Agriculture in Economic Development; Interdependence between Agriculture and Industry, Agricultural Development, Agriculture and Allied Activities, Cropping Pattern and Factors Affecting it.

**Module 2: Agricultural Production and Productivity:** Agricultural Production – Resource Use and Efficiency; Production Function Analyses in Agriculture; Factor Combination and Resource Substitution, Farm Size and Productivity Relationship, Technical change, labour Absorption in Agriculture, Recent Trends in Agricultural Growth in India; Inter-Regional Variations in Growth of Output and Productivity, Sustainable agriculture and Food Security, Rainbow Revolution, Secondary Agriculture.

**Module 3: Agriculture Finance:** Rural Saving and Capital Formation; Role of Credit and Rural Credit; Organized and Unorganized Capital Market (Institutional and Non-institutional); Characteristics and Sources of Rural Credit; Reorganization of Rural Credit Co-operative Societies, Commercial Banks, Regional Rural Banks, Micro Finance; Role of NABARD.

**Module 4: Agricultural Marketing and Prices:** Agricultural Prices and Marketing, Behaviour Agricultural Prices, Cobweb Model and Income Stability; Agricultural Markets; Regulated Markets; Marketed and Marketable surplus; Marketing Channels, Price Spread Behavior of Agricultural Prices - Terms of Trade between Agricultural and Non-Agricultural Prices; Need for State Intervention; Objectives of Agricultural Price Policy, Strategy of Agricultural Development.

**BASIC READINGS LIST**

1. Bhaduri, A. (1984) The Economic Structure of Backward Agriculture, Macmillan, Delhi.
2. Bilgrami, S.A.R. (1996), Agricultural Economics, Himalaya Publishing House, Delhi
3. Dantwala M.L. Et al, (1991) Indian Agricultural Development since Independence, Oxford & IBH New Delhi.
4. Gulati, A. and t. Kelly (1999), Trade Liberalisation and Indian Agriculture, Oxford University Press, New Delhi.
5. Joshi. P.C. (1975), Land Reforms in India: Trends and Prospects, Allied Publishers, Bombay.
6. Kahlon, A.S. and Tyagi D S (1983), Agriculture Price Policy in India, Allied Publishers, New Delhi.
7. Rao C.H. Hanmantha (1975): Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.
8. Rudra, A (1982), Indian Agricultural Economics, Myths and Reality, Allied Publishers, New Delhi.

*M. Bhatnagar*  
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9. Saini, G.R. (1979), Farm Size, Resource Use Efficiency and Income Distribution, Allied Publishers New Delhi.
10. Upender, M. (1990), Marketable and Marketed Surplus in Agriculture, Mittal Publications, New Delhi.

**M. A. ECONOMICS**

**SEMESTER – IV**

**EC- 1 (Group- B): Industrial Economics-I**

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**Module-1: Introduction:** History and Scope of Industrial Economics, Industrial Efficiency-Concept & Measurement, Meaning and Classification of Industries. Use-based, Resource Based and ASI-Two and Three Digit Classification, The Role of Industry in Economic Development, Chennery Theory of Industry.

**Module-2: Theories of Growth of Firm:** Theories: Downie, Penrose and Marries and Industrial Location Theories: Weber, Sargent Florence, and Losch.-Factors Affecting Industrial Location.

**Module -3 Market Structure and Market Performance:** Concepts & Organization of a Firm. Market Structure, Sellers Concentration, Product Differentiation; Entry Conditions; Economics of Scale.

**Module-4 Market Performances:** Profitability & Innovation, Constraints on Growth Productivity, Efficiency and Capacity Utilization-Concept and Measurement- Cost-benefit Analysis- NPV (Net Present Value )and IRR(Internal Rate of Return) Criteria.

**BASIC READING LIST**

1. Ahuliwalia, I.J. (1985) Industrial Growth in India, Oxford University Press, New Delhi.
2. Barthwal, R.R. (1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.
3. Chernuliam, F. (1994), Industrial Economics: Indian Perspective (3rd Edition), Himalaya Publishing House, Mumbai.
4. Desai, B. (1999), Industrial Economy in India (3<sup>rd</sup> Edition,) Himalaya Publishing House, Mumbai.
5. Divine, P.J. and R.M. Jones Et. Al (1976), An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
6. Government of India, Economic Survey (Annual)
7. Hay, D. and D.J.Morris (1979), Industrial Economics: theory and evidence, Oxford University Press, New Delhi.
8. Kuchhal, S.C. (1980), Industrial Economy of India (5<sup>th</sup> Edition), Chaitanya Publishing House, Allahabad.
9. Reserve Bank of India, Report on currency and Finance (Annual).
10. Singh A and A.N Sadhu (1988), Industrial Economics, Himalaya Publishing House, Mumbai.




**M. A. ECONOMICS**  
**SEMESTER – IV**  
**EC- 1 (Group- C): Basic Econometrics**

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**Module - 1.** Test of Significance: Large & Small Sample Tests.

**Module -2:** Theoretical Frequency Distributions: Binomial, Poisson and Normal Distributions; their Means and variances, use of Normal curve table.

**Module -3:** (a) Linear Regression Model: Assumptions of Least Square Estimator, Properties of Ordinary Least Square (OLS). (b) Logistic Regression. (c) The Multiple Regression- (Matrix approach).

**Module 4:** Problems of Single Equation Model: (a) Autocorrelation - meaning, Detection (Durbin - Watson Test, The Von-Neumann Ratio Test), Causes and consequences of Autocorrelation, Solution of Autocorrelation. (b) Multicollinearity: Meaning, Detection and Consequences of Multicollinearity, Efficient Estimation under Multi-collinearity.(c) Heteroscedasticity, Meaning, Causes and Consequences of Heteroscedasticity, Tests for Heteroscedasticity - The Spearman Rank - Correlation Test, Goldfeld Quandt Test, The Park Test, Glejser Test, Remedies for Heteroscedasticity.

**Module 5:** (a) Dummy variables - Meaning and uses of Dummy Variables, Features of Dummy Variables. (b) Lagged Variables, Uses of Lagged Variables, Estimation of Distributed Lag Model by assigning arbitrary values to Weights of Lagged Variables.

**Module 6:** Analysis of Variance – One-way and Two-way.

**Module 7:** Simultaneous Equations Model - Structural, Reduced and Final Forms, Exogenous and Endogenous Variables. Identification Problems, Methods of Identification, Just and over Identification.

**NOTE: Use of Electronic Calculator will be permitted.**

**BASIC READING LIST**

1. Gujrati, Damodar: Basic Econometrics.
2. Koutsoyiannis, A., Theory of Econometrics.
3. Klein, L.R., An Introduction to Econometrics.
4. Johnson, J., Econometric Methods (McGraw Hill).
5. Pindyck & Rubinfeld, Econometric Models and Economic Forecasts.
6. Gupta, S.C., Fundamental of Statistics.
7. Anderson, Sweeney, Williams: Statistics for Business and Economics.
8. Madnani, G.M.K., Introduction to Econometrics.
9. Shyamala, Kaur & Pragasam: A Test Book on Econometrics.
10. Dhanasekaran, K.: Econometrics.
11. Singh, Parasar & Singh: Econometrics and Mathematical Economics.
12. Nachane, D.M., Econometrics: Theoretical Foundations and Empirical Perspective (OUP)
13. Maddala, G.S., Econometrics (MacMillan).
14. Mehta and Kapoor: Fundamentals of Econometrics (Himalaya Publishing House).

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**M. A. ECONOMICS**

**SEMESTER – IV**

**EC- 1 (Group- D): Monetary Economics & Policy**

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**Module 1: Money and the Economy** -Money Supply and Money Demand-Classical, Keynesian, Monetarist and Post-Keynesian views- Emergence of Monetarism-Monetarist-Analytical Framework-Transmission Mechanism- Liquidity Approach to Monetary Theory-Gurley-Shaw Thesis, Implications for Monetary Policy.

**Module 2: Money, Interest and Income** -Heterogeneity of Interest Rate Determination- Neo-Classical, Keynesian and IS-LM Curve Approach – Rate of interest and Investment, Income and Output- Administered Interest Rates and Market Determined Interest Rates- Interest Rates and Demand for Money - Implications for Monetary Management.

**Module 3: Money and Prices** -Interrelationship between Money and Prices- Classical, Keynesian, Monetarist- and New Classical Approach: Demand Pull Theory of Inflation – Social Costs of Inflation- Inflationary Expectations – The Phillips Curve and Other Factors, Monetary Factors and Economic Fluctuations, Monetary Theories of Business Cycles –Keynes, Hicks, Friedman, Schumpeter and Kaldor

**Module 4: Monetary Policy** -Introduction – Goals – Targets – Indicators and Instruments – Limitations of Monetary Policy – The Time Lags in the Monetary Policy – Efficiency of Monetary Policy – Monetary Policy with Informal Financial Markets – Monetary – Fiscal Co-ordination; IS-LM Curve Approach –Significance & Implication.

**BASIC READING LIST:**

1. Shubik Martin "The Theory of Money and Financial Institutions" (1999), Volume I and II Cambridge, the MIT Press
2. Stiglitz, Joseph E and Bruce E. Greenwald (2003), Towards a New Paradigm in Monetary Economics, Cambridge, the Cambridge University Press
3. Hajala T.N. (1998) Monetary Economics, Kanark Publishers Pvt. Limited, New Delhi
4. Suraj B. Gupta (2004) Monetary Economics; Institutions, Theory and Policy, S. Chand & Company Limited, New Delhi.
5. Keynes, J.M., The General Theory of Employment, Interest & Money.
6. Keynes, J.M., Treatise on Money, Vols.- I & II.
7. Kurihara, K.K., Introduction to Keynesian Dynamics.
8. Kurihara, K.K., Keynesian Theory of Economic Development.
9. Hansen, A.H., A Guide to Keynes.
10. Hicks, J.R., A Contribution to Theory of Trade Cycle.
11. Harris, S.E., New Economics.
12. Bauer, Stanley, The Economics of Cycle & Growth.
13. Gupta, R.D., Post Keynesian Economics.
14. Hicks, J.R., Critical Essays in Monetary Theory.
15. Frisch, H., Theories of Inflation, Cambridge University, Press.
16. Dornbusch, Fisher & Startz : Macroeconomics, Tata McGraw Hill.
17. Blanchard, Olivier, Macroeconomics, Pearson Education.
18. Haberler, Prosperity and Depression.

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**M. A. ECONOMICS**  
**SEMESTER – IV**  
**EC- 1 (Group- E): Indian Public Finance**

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**Module 1 : Introduction**-Nature and Scope of Public Finance – Indian Federal Finance – Historical Background ,The Government of India Act 1935 Financial and Co-operative Federalism under the Constitution – Division and Distribution of Function and Revenue Between Centre and State Governments, Role of Finance Commission, Latest Finance Commission. Digitalisation & Public Financial Management System.

**Module-2: Indian Tax System:** Taxation and Economic Development – Direct Taxes and Indirect Taxes of both the Centre and the States, Recent Reforms in Direct and Indirect Taxes, Digitalisation & Taxation in India- Revolutionising Tax Design & Tax Administration.

**Module-3: Budget** -Meaning of Budget – Importance of Revenue Budget and Capital Budget – Trends in Central Government Budget – Trends in State Government Budget with Special reference to Bihar ,Deficit Financing in India – Revenue Deficit – Budget Deficit – Fiscal Deficit – Primary Deficit – Effects of Deficit Financing ,Analysis of Latest Budgets of Government of India and Government of Bihar.

**Module 4: Fiscal Federalism**-Principles of Multi-Unit Finance – Fiscal Federalism in India – Vertical and Horizontal Imbalance, Assignment of Function and Sources of Revenue – Constitutional Provisions – Finance Commission and Planning Commission, Devolution of Resources and Grants , Resource Transfer from Union to States – Criteria for Transfer of Resources , Centre – State Financial Relations in India, Problems of States' Resources and Indebtedness, Transfer of Resources from Union and States to Local Bodies.

**BASIC READING LIST**

1. David N. Hyuan (2005), Public Finance: A Contemporary Application of Theory, Thousom South Western, Ohio, USA
2. Musgrave.R.A. (1959), The Theory of Public Finance, Mc Graw Hill. Kogakhusa, Tokio.
3. Anderson, John.E (2003)Public Finance: Principles and Policy, Houghton Mifflin Company, Boston.
4. Gupta, Sanjeev,King,Michael,Shah Alpa& Verbier Genevieve,(2017):Digital Revolution in Public Finance.IMF Publications, Washinton DC,USA.

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**M. A. ECONOMICS**  
**SEMESTER – IV**  
**EC- 1 (Group- F): Urban Economics**

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**Module-1: The Process of Urbanization.** Definition of Urban Area, Causes of Urbanization , Theories of Urban Structure and Urban Growth- Concentric Zone Theory, Central Place Theory, Urban Base Theory, Features of Urbanization in Developing Countries.

**Module-2: Problems of Urbanization:** Urban Transportation, Slums, Housing, Land Use and Urban Renewal, Urban Water-Supply and Public Health ,Urban Financial Problems.

**Module-3: Urbanization in India:** 21st Century Urbanization in India – Growth of Urban Population, Urbanization without Labour Absorption in India.

**Module-4: Urban Development Policy in India :** Policies and Programmes under the Plans, Integrated Development of Small and Medium Towns, Urban Development and Housing Policy, Measure to Control Urban Growth-Decentralization of Industry, Growth Centres – Satellite towns.

**BASIC READING LIST**

- 1 Briance A and Ravinder Singh, (edited) (1995) Housing the Urban Poor, Policy and Practice in Developing Countries, (Sage Publications, New Delhi).
  2. Fred Durr, The Urban Economy (London, Index Educational Publishers) 1971.
  3. Harris Tondon (1973), Introduction to Urban Economic Analysis and Policy (New York)
  4. Lolyd Rdownin and Assocaites (1969). Planning Urban Growth and Regional Development (London: M. T. Press)
  5. Mark Garrett, (1996) Transportation Planning (Sage Publications, New Delhi)
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**M. A. ECONOMICS**

**SEMESTER – IV**

**EC- I (Group- G): Financial Economics-I**

**Module -I: The Financial System and its significance for Economic Development** – The Structure and Functions of the Financial System in India- All India Development Financial Institutions, Investment Institutions, Specialized Financial Institutions and State level Financial Institutions. Non -Bank Financial Companies.

**Module-II: Commercial Banking:** Banking Structure in India-Context, Need and Objectives, Financial Sector Reforms -Narasimham Committee Report, Financial Sector Reforms with reference to Stock Markets.

**Module-III: Money Market:** Organized Sector of the Money Market and their Sub-Markets- Call Money Market, Treasury Bill Market, The Repo Market, Commercial Paper market and Money Market, Mutual Funds and their Instruments, Money Market Reforms in India.

**Module- IV: Capital Market:** Structure of Capital market- Primary and Secondary markets- New Issues and Secondary Issues Markets, Securities-Private and Guilt Edged Securities- Pre and Post Reform Capital Market in India.

**BASIC READINGS LIST**

1. Bhole, L.M. (1999), Financial Institutions and Markets, Tata McGraw Hill Company Ltd., New Delhi.
2. Bhole, L.M. (2000), Indian Financial System, Chugh Publications, Allahabad.
3. Edminster, R.O. (1986), Financial Institutions, Markets and Management, McGraw Hill, New York.
4. Goldsmith, R.W. (1969), Financial Structure and Development, Yale, London.
5. Hanson, J.A. and S.Kathuria (Eds.) (1999), India: A Financial Sector for the Twenty-first Century, Oxford University Press, New Delhi.
6. Harker, P.T. and S.A.Zenios (2000) (Ed.), Performance of Financial Institutions, Cambridge University Press, Cambridge.
7. Johnson, H.J. (1996) Financial Institutions and Markets, Tata McGraw Hill, New Delhi.
8. Khan, M.Y. (1996) Indian Financial System, Tata McGraw Hill, New Delhi.
9. Machiraju, M.R. (1999) Indian Financial Systems, Vikas Publishing House, New Delhi.
10. Ohlson, J.A. (1987), The Theory of Financial Markets and Institutions, North Holland, Amsterdam.
11. Prasad, K.N. (2001) Development of India's Financial System, Sarup & Sons, New Delhi.
12. Robinson, R.I. and D.Wightman (1981), Financial Markets, McGraw Hill, London.
13. Smith, P.F. (1978), Money and Financial Intermediation: The Theory and Structure of Financial System, Prentice Hall, and Englewood-Cliff, New Jersey.
13. Chandra, P. (1997), Financial Markets, (4th Edition), Tata McGraw Hill, New Delhi.

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14. Machiraju, H.R. (1997), International Financial Markets in India, Wheeler Publishing, Allahabad.
15. Rangarajan, C. (1999), Indian Economics: Essays on Money and Finance, UBS Publication, New Delhi.
16. Fisher, G.E. and R.J. Jordan (1992), Security Analysis and Portfolio Management, Eastern Economy Edition, New Delhi.

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

**EC- 1 (Group- H): Environmental Economics**

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**Module 1: Introduction:** Introduction to Environmental Economics: Historical Perspective (Classical, Neo-classical and Modern). Interface between Economy, Environment and Development, Environment versus Development Controversy, Distinction between Environmental Economics & Natural Economics & Natural Resources Economics.

**Module 2: Economics of Environmental Degradation:** Pollution as Market Failure, Pareto Optimality & Market Failure, Pigovian Solutions; Buchanan's theory, Coase Theorem; Detrimental Externality and Non-convexities in Production; Property Rights, Collective Action. Theories of Optimal use of Exhaustible and Renewable Resources Kuznet's Theory of Environment, Theory of Environmental Externalities.

**Module 3: Economic Incentives for Environmental Protection;** Pollution Taxes, Subsidies, Government Spending, Tradable Permits, Refundable Deposits, Recycling. Health Dimension of Environment & Development, Environmental Education & Sustainable Development.

**Module 4: Valuing Environment Goods and Services:** Need for Valuation, The Concept of Value, Theory of Non-Market Valuation. Methods of Environmental Valuation; Direct and Indirect Methods of Environmental Valuation; Revealed Preference versus Stated Preference, Contingent Valuation, Travel Cost, Hedonic Pricing.

**Module 5: Environmental Problems and Policy Issues:** State of India's Environment – Air, Water and Soil Pollution, Global Warming Acid Rain, Greenhouse Effects, Natural Resource Depletion, Deforestation, From Problem to Crisis; Trans Boundary Pollution Problem, Global Warming and Climate Change. Evolution of Environmental Policy, Constitutional provisions, Institutions and Legislations, Macro Economic Policy and Environment, Natural Resources Accounting, Green GDP, Need for Environmental Accounting, Environmental Laws, Environmental Management, Government Programme & Policies.

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### ***BASIC READING LIST***

1. Baumol, W.J. and W.E. Oates (1988), *The Theory of Environmental Policy*, Second edition, Cambridge University Press, Cambridge, 299 pp.
2. Bhattacharya, R.N. (Edited) (2001), *Environmental Economics: An Indian Perspective*, Oxford University Press, New Delhi, 291 pp.
3. Common, M. (1988), *Environmental and Resource Economics :An Introduction*, Longmann, Group UK Limited London, 319 pp.
4. Conrad, J.M. (1999), *Resource Economics*, Cambridge University Press, New York, 214 pp.
5. Conrad, J.M. and C.W. Clark (1987), *Natural Resource Economics : Notes and Problems*, Cambridge University Press, New York, 231 pp.
6. Dasgupta, P. and Heal, G.M. *Economics Theory and Exhaustible Resources*. Cambridge: Cambridge University Press, 1979.
7. Freeman III, A. M., R. M. Haveman and A. V. Kneese (1973), *The Economics of Environmental Policy*, John Wiley & Sons, New York, 184 pp.
8. Hanley, N., J. Shogren, and B. White (1997), *Environmental Economics in Theory and Practice*, Macmillan Press, 464 pp.
9. Opschoor, J. B. (2005), "Environmental management and market mechanism: An Institutional approach", In N. C. Sahu and A.K. Choudhury (Ed.), *Dimension of Environmental and Ecological Economics*, University Press (India) Limited., Hyderabad, PP. 96-111.
10. Parikh, K. (1995), 'Sustainable development and the role of tax policy', *Asian Development Review*, Vol. 13, pp. 127-166.
11. Pearce, D. A. Mrkandya and E.B. Barbier (1989), *Blueprint for a Green Economy*, Earthscan, London, 192 pp.
12. Pearce, D.W., E. Barbier and A. Markandya (1990), *Sustainable Development: Economics and Environment in the Third World*, Edward Elgar, Aldershot.
13. Pearce, D.W., and R.K. Turner (1990), *Economics of Natural Resources and the Environment*, Harvester Wheatsheaf, London, 378 pp.
14. Perman, R., Y. Ma, J. McGilvay, and M.S. Common (1999), *Natural Resources and Environmental Economics*, 2nd Edition, Longmans, 564 pp.
15. Sahu, N.C. and B. Nayak (1994), 'Niche diversification in Environmental/ Ecological Economics', *Ecological Economics*, Vol. 11., pp. 9-11.
16. Sankar, U. (Ed.) (2001), *Environmental Economics*, Oxford University Press, New Delhi, 469 pp.
17. Tietenberg, T. (1996), *Environmental and Natural Resource Economics*, Harper Collins, College Publishers, New York, Fourth Edition, 614 pp.
18. World Bank (1992), *World Development Report : Development and the Environment*, Oxford University Press, New York, 308 pp.

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

**EC- 2 (Group- A): Indian Banking & Financial Institutions**

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**Module 1.** Concept, Working and Role of Financial Market

**Module 2.** Structure of the Financial Market: (a) Financial Dualism (b). Money Market: Meaning, Constituents of Organized Money Market, Features of Indian Money market, Treasury bill Market & Commercial Bill Market in India. (c). Capital Market :- Features, Organization, Management & Membership of Stock. Exchange, Listing, Trade & Settlement System, SEBI & Capital Market.

**Module 3:** Financial Intermediaries: (a) Process of Intermediation (b) Commercial Banks : Role, BASEL I, II, III (Brief analysis) (c) Non Banking Financial Intermediaries. : Working & functions.

**Module 4:** Recent Development in Banking System in India. : (a) Social Banking (b) Innovative Banking (c) Merchant Banking (d) Venture Capital

**Module 5:** Development Banking in India. (a) Concept and role of Development Banks in India (b) IDBI, SIDBI, NABARD

**Module 6:** Monetary and Credit Policy of R.B.I (a) Promotional role of R.B.I. (b) Regulatory role of R.B.I

**Module 7:** Recent Banking and Financial Reforms in India : (a) Main Recommendations of Sukhomaya Chakarvarti Committee Report (b) Main Recommendations of Narsimham Committee Report. Financial Inclusion -Concept, Needs and Efforts by the State like Jan Dhan Yojana, Mudra Yojana, Cashless Economy: Needs, Constraints and efforts so far.

***BASIC READING LIST***

1. R.B.I Functions and Working
2. Dutt, Rudder and Sundharam, K.P.M Indian Economy, S. Chand and Co.
3. Basu, C.R., Central Banking in Planned Economy
4. Narshimham Committee Report
5. Chakarvarti Committee Report
6. Report on Currency and Finance (R.B.I Annual)
7. Sen, S.N., Central Banking in under Developed countries
8. R.B.I. Bulletin.
9. L.M Bhole - 'Financial institutions & Markets (Tata McGraw Hill).
10. M.Y Khan, 'Financial institution & Markets (Tata McGraw Hill).
11. Mishkin FS & Fakens SG - Financial Market & "Institutions" (Pearson Education).

*Mishkin*  
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**M. A. ECONOMICS**  
**SEMESTER – IV**  
**EC- 2 (Group- B): Industrial Economics-II**

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**Module -1 Indian Industrial Growth & Pattern:** Industrial Pattern Under Five Year Plan; Industrial Policy 1991: Role of Public and Private Sector, Recent Trends in Industrial Growth Small Scale Enterprises; Problems of SSIs and Sickness. Rural Industrialization and its need in India .

**Module -2 Liberalization& Privatization in India-** MNCs and Transfer of Technology- Industrial Economic Concentration and Remedial Measures, Issues in Industrial Proliferation and Environmental Preservation.

**Module -3 Industrial Finance:** Industrial Finance: Owned, External and other Components of Funds; Role, Nature, Volume and Types of Institutional Finance – State Level Financial Institutions and Commercial Banks.

**Module -4 Financial Soundness** Assessment of Industrial sector: Financial Statement – Balance Sheet- Assets and Liabilities, Profit & Loss Account, Ratio Analysis.

***BASIC READING LIST***

1. Ahuliwalia, I.J. (1985) Industrial Growth in India, Oxford University Press, New Delhi.
- Barthwal, R.R. (1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.
- 2 Chernuliam, F. (1994), Industrial Economics: Indian Perspective (3RD Edition), Himalaya Publishing House, Mumbai.
3. Desai, B. (1999), Industrial Economy in India (3rd Edition,) Himalaya Publishing House, Mumbai.
4. Divine, P.J. and R.M. Jones Et. Al (1976), An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
5. Government of India, Economic Survey (Annual)
6. Hay, D. and D.J.Morris (1979), Industrial Economics: theory and evidence, Oxford University Press, New Delhi.
7. Kuchhal, S.C. (1980, Industrial Economy of India (5th Edition), Chaitanya Publishing House, Allahabad.
8. Reserve Bank of India, Report on currency and Finance (Annual)
9. Singh, A and A. N. Sadhu (1988), Industrial Economics, Himalaya Publishing House, Mumbai.

*Arshdeep*  
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**M. A. ECONOMICS**  
**SEMESTER – IV**  
**EC- 2 (Group- C): Demography**

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**Module 1: Introduction:** Meaning, Scope and Importance of Demography; Sources of Demographic Data; Population and Economic Development, Demographic Dividend

**Module 2. Theories of population** —Malthus, Optimum Theory of Population; Theory of Demographic Transition; Views of Meadows and Enke on Population.

**Module 3: Concept and Measurement of Fertility and Mortality:** (a) Importance of Study of Fertility — Total Fertility Rate, Gross Reproduction Rate and Net Reproduction rate; Levels and Trends of Fertility in more and less Developed Countries; Factors affecting Fertility -Socio-Economic Factors, Economic Status, Health, Education, Nutrition, Caste, Religion, Race, Region, Rural-Urban and Status of Husband and Wife. (b) Mortality — Death Rates, Crude and Age-specific; Mortality at Birth and Infant Mortality Rate; Life table- Construction and Uses; Concepts of Stationary and Stable Population, Human Development Index

**Module 4:** Methods of Population Projection.

**Module 5: Migration and Urbanisation:** Concept and Types: Temporary, Internal and International; International Migration: Its Effect on Population Growth and Pattern; Factors affecting Migration; Theories of Migration related to Internal Migration; Urbanization: Growth and Distribution of Rural-Urban Population in Developed and Developing Countries.

**Module 6: Demographic Data Base in India:** Changing Characteristics of Population in India; Population Growth Rates, Trends and Regional Variations in Sex Ratio; Age Structure of Population, Infant and Child Mortality Rates; Maternal Mortality Rates; Life Expectancy; on the basis of Census of India & Latest Round of National Surveys conducted in India.

**Module 7: Population and Development with reference to India and Bihar:** Population, Economy and Environment Linkages-Population and Human Development Issues, Human Development Index. Demographic Dividend- its role in India and Bihar.

**Module 8: Population Policy in India:** Evolution of Population Policy in India — The shift in policy from Population Control to Family Welfare, to Women Empowerment; Family Planning Strategies and their Outcomes; The New Population Policy; Tasks before the National Population Commission.

**BASIC READING LIST**

1. Malthus, T.R.; An Essay on the Principle of Population.
2. Zacharia, E. & Sinha, V.C.; Elements of Demography
3. Agarwal, S.N.; India's Population Problem, Tata Mac Graw Hill, Mumbai.
4. Bose, A.; India's Basic Demographic Statistics, B.R. Publishing Corporation, New Delhi, 1996.

*M. A. K. K.*  
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5. Chandrasekhar, S.; Infant Mortality, Population Growth and Family Planning in India, Routledge, 2011.
6. Chandra, Gyan; Population in Perspective
7. Dutt, R., Sundaram, K.P.M.; Indian Economy (Latest Edition)
8. Human Development Report(s): UNDP
9. *India Human Development Report*: Institute of Applied Manpower Research. Planning Commission, Government of India
10. Economic Survey: Ministry of Finance, Government of India
11. Uma Kapila (Edited), Indian Economy since Independence, Academic Foundation, New Delhi

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

**EC- 2 (Group- D): Agri- Business Management**

**Module 1: Agri - Business:** meaning, Definition, Structure of Agri - Business(Input Sector, Farm sector and Product Sector)- Importance of Agri Business in Indian Economy

**Module 2: Agribusiness Management:** The Distinctive Features, The Importance of Good Management, The Definition of Management Economics of Agri - Business Management

**Module 3: Management Functions:** Planning, Characteristics of Sound Plan-Steps in Planning & Organising-Meaning-Purpose-Staffing- Definition, Staffing Process,Directing-Motivation-Ordering-Leading-Supervision-Communication and Control-Meaning and Definitions.

**Module 4: Capital-Meaning-Working Capital-Gross Working Capital-Net Working Capital-Permanent Working Capital-Temporary Working Capital-Balance Sheet Working Capital-Cash Working Capital.**

**Module 5: Financial Management-Importance of Financial Statements-Balance Sheet-Profit and Loss statements, Analysis of Financial Statements-Liquidity Ratios-Leverage Ratios-Coverage Ratios-Turnover Ratios-Profitability ratios.**

**Module 6: Agro Based Industries-Importance, Need-Institutional Arrangements for the Promotion of Agro Based Industries, Procedures to be followed to set up Agro Based Industries, Constraints in Agro Based Industries, Remedies and Effort so far in providing enabling environment for promotion of Agri- Business in India.**

**Module 7: Project-Meaning-Definition-Project Cycle-Identification-Formulation-Appraisal-Monitoring-Evaluation,Project Evaluation and Appraisal Techniques-Undiscounted Measures-Discounted Measures-Sensitivity Analysis.**

*M. A. Economics*  
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*Ridoms*  
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### **BASIC READING LIST**

1. Cramer G.L and Jensen CW, "Agricultural Economics and Agri- business" John Wiley & Sons, New York, 1979
2. Omri Railing. "Introduction to Agribusiness" PHI New Jersey
3. V.K. Srivastava, "Project Planning, Functioning, Implementation and Evaluation" Center for Management in Agriculture, IIM Ahmadabad, 1983.
4. FAO, "Economic Analysis of agricultural policies" Harvard institute for International Development" FAO, 1995
5. Harsh SB, Connor IJ and Schwab, "Meaning the Farm Business" PHI, New Jersey, 1981
6. Singh, I.J, Elements of Farm Management Economics, Affiliated East-West Press Pvt. Ltd. 1977

### **M. A. ECONOMICS**

#### **SEMESTER – IV**

#### **EC- 2 (Group- E): Labour Economics**

**Module 1. Labour Market:** Nature and Characteristics of Labour Markets in Developing Countries; Paradigms of Labour Market Analysis- Classical, Neo-Classical and Dualistic Economy; Demand for Labour in relation to Size and Pattern of Investments; Supply of Labour in relation to Growth of Labour Force, Segmented Labour Markets- Discrimination in Labour Market, Labour Flexibility, Informal Sector

**Module 2.: Theories of Wage determination-** Classical, Neo-Classical, Marginal Productivity and Modern Theories, Collective Bargaining and Wage Determination- Basic Postulates, Nature of Bargaining Process, Systems of Wage Payment, Inactive Wage Payment, Minimum Wage, Living Wage and Fair Wage; Wage Differentials and Wage Regulation; Bonus Systems and Profit Sharing; Economy to High Wages; Wage Policy; Salient Features of Trade Union Movement in India.

**Module 3. Concept:** Concept, Measurement and Policy Response, Conditions of Decent Work.

**Module 4. Introduction to Labour Statistics,** Labour Commission in India: Recommendations of NCEUS

### **BASIC READING LIST**

1. Bhagoliwal, T. N., Economics of Labour and Social Welfare.
2. Datt, G. Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Market in India.
3. Government of India: Reports of the National Commission on Labour.
4. Hallen, G.C: Dynamics of Social Security.
5. Hicks, J.R: The Theory of Wages.
6. Papola, T.S. and Sharma, A.N. (Ed.): Gender and Employment in India.

*M. A. Economics*  
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7. Pnekar, S.D., Labour Welfare, Trade Unionism and Industrial Relations.
8. Sharma, A.N. and A. Kunda (Ed.): Informal Sector in India: Emerging Perspectives.
9. Giri, V.V. Labour Problems in Indian Industry.
10. Datt, Ruder, Growth, Poverty and Equity.

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**SEMESTER – IV**

**EC- 2 (Group- F): Gender Economics**

**Module-I:Introduction** Defining Gender; Debate on Women and Development (1970s and 1980s)The Origin of Gender Development Theory – Women in Development (WID), Women and Development (WAD) and Gender and Development (GAD); Critique of WID; Gender in Economics Development.

**Module -II Gender and Agrarian Structure**-Gender Aggregated Role and Responsibilities in Agriculture Sector; Gender-Segregated Agriculture Labour - Market; New Farm Technology and Its Gendered Implications with special reference to India, Displacement of Labour.

**Module-III-Gender and Industrial Structure**-Formal and Informal Manufacturing – Orientation of Industrial Production and Generation of Employment; Gender Differentiated Impact of Economic Liberalization and trade oriented growth.

**Module-IV- Gender and Economic Policy**-Poverty, Unemployment and Development; Feminization of Urban Labour Market-Concepts, Debate and Evidence from India; Committee on Status of Women in India; National Commission on Self Employed Women and Women in the Informal Sector.

**BASIC READING LIST**

1. Agarwal Bina, Patriarchy and and Modernizing State: An Introduction in Agarwal Bina (ed.) Structure of Patriarchy, Kali for women, New Delhi, 1988
2. Banks, Olive, Faces of Feminism: A Study of Feminism as a Social Movement, St. Martin's Press, New York, 1981
3. Bhasin and Khan, Some Questions on Feminism, Kali of Women, New Delhi, 1986.
4. Caplan, Pat (ed.) The Cultural Construction of Sexuality, Rout ledge, New York, 1987.
5. Desai Neera and Krishnaraj, Maithrehi (ed.), Women and Society in India, Ajanta Publication, New Delhi, 1987.

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**SEMESTER – IV**  
**EC- 2 (Group- G): Financial Economics –II**

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**Module -I: Securities Exchange Board of India:** National Stock Exchange of India: SEBI and Capital Market Development. Changing Rules of SEBI related to Primary Market, Mutual Funds and for Promoters.

**Module–II: Concept and Significance of Insurance** – Types of Insurance – The Growth and Structure of LIC and GIC of India – The Role of Private Insurance in India.

**Module-III: Mutual Funds** – Organization, Types of Schemes, Growth, Structure and size of Mutual Funds in India.

**Module-IV: Critical review of Indian financial system:** Comparative Performance of Money Market and Capital Markets in India. Concerns and Challenges for future of Financial Structure Development in India, Financial Theory of Financial Institutions.

***BASIC READING LIST***

1. Bhole, L.M. (1999), Financial Institutions and Markets, Tata McGraw Hill Company Ltd., New Delhi.
2. Bhole, L.M. (2000), Indian Financial System, Chugh Publications, Allahabad.
3. Edminster, R.O. (1986), Financial Institutions, Markets and Management, McGraw Hill, New York.
4. Goldsmith, R.W. (1969), Financial Structure and Development, Yale, London.
5. Hanson, J.A. and S.Kathuria (Eds.) (1999), India: A Financial Sector for the Twenty- first Century, Oxford University Press, New Delhi.
6. Harker, P.T. and S.A.Zenios (2000) (Ed.), Performance of Financial Institutions, Cambridge University Press, Cambridge.
7. Johnson, H.J. (1996) Financial Institutions and Markets, Tata McGraw Hill, New Delhi.
8. Khan, M.Y. (1996) Indian Financial System, Tata Mc Graw Hill, New Delhi.
9. Machiraju, M.R. (1999) Indian Financial Systems, Vikas Publishing House, New Delhi.
10. Ohlson, J.A. (1987), The Theory of Financial Markets and Institutions, North Holland, Amsterdam.
11. Prasad, K.N. (2001) Development of India's Financial System, Sarup & Sons, New Delhi.
12. Robinson, R.I. and D. Wightman (1981), Financial Markets, McGraw Hill, London.
13. Smith, P.F. (1978), Money and Financial Intermediation: The Theory and Structure of Financial System, Prentice Hall, and Englewood-Cliff, New Jersey.
14. Chandra, P. (1997), Financial Markets, (4th Edition), Tata McGraw Hill, New Delhi.
15. Machiraju, H.R. (1997), International Financial Markets in India, Wheeler Publishing, Allahabad.

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16. Rangarajan, C. (1999), Indian Economics: Essays on Money and Finance, UBS Publication, New Delhi.
17. Fisher, G.E. and R.J. Jordan (1992), Security Analysis and Portfolio Management, Eastern Economy Edition, New Delhi.
18. Apte; International Financial Management Tata, Mc Graw Hill Publishing Company. LTD., New Delhi.

**M. A. ECONOMICS**

**SEMESTER – IV**

**EC- 2 (Group- H): Time Series Econometrics**

**Module 1: Time-Series Analysis:** Components of Time Series, Measurement of Trend by Semi-Average Method, Moving Average Method and Method of Least Squares (Linear and non-Linear Trends). Estimation of Exponential, Modified Exponential, Gompertz and Logistic Curve Relations, Measurement of Seasonal Variations: Method of Simple Average, Method of Moving Average, Link Relatives Method, Ratio to Trend Method and Ratio to Moving Average Method.

**Module 2: Time Series Regression & Serial Correlation**

**Module 3: Time Series Econometrics:** (a) Key Concepts, Stationary Stochastic Process, Non Stationary Stochastic Process, Random Walk Models (with and without drift), Unit Root Stochastic Process. (b) Transforming Non-Stationary Process: Difference Stationary and Trend Stationary Processes. (c) Concept of Integration, and (c) Spurious Regression.

**Module 4: Unit Root Test -** Dickey-Fuller (DF) Test, Augmented Dickey-Fuller (ADF) Test, The Phillips - Perron (PP), Unit Root Tests, Unit Root Test Procedure.

**Module 5: Co-integration Models -** Testing for Co-integration: Engle-Granger Test, Durbin-Watson Test, Co-integration and Error Correction Mechanism (ECM).

**Module 6: Methods of Forecasting:** Properties of AR, MA & ARMA Processes. ARIMA Process (Box-Jenkins Methodology); Vector Auto-regression (VAR).

**NOTE: Use of Electronic Calculator will be permitted.**

***BASIC READING LIST***

1. Gujrati, Damodar: Basic Econometrics.
2. Kaustsoyiannis, A., Theory of Econometrics.
3. Klein, L.R., Introduction to Econometrics.
4. Johnson, J., Econometric Methods (McGraw Hill).
5. Pindyck & Rubinfeld, Econometric Models and Economic Forecasts.
6. Gupta, S.C., Fundamental of Statistics.
7. Anderson, Sweeney, Williams: Statistics for Business and Economics.

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8. Madnani, G.M.K., Introduction to Econometrics.
9. Shyamala, Kaur & Pragasam: A Test Book on Econometrics.
10. Dhanasekaran, K.: Econometrics.
11. Singh, Parasar & Singh: Econometrics and Mathematical Economics.
12. Nachane, D.M., Econometrics: Theoretical Foundations and Empirical Perspective (OUP)
13. Maddala, G.S., Econometrics (MacMillan).
14. Mehta and Kapoor: Fundamentals of Econometrics (Himalaya Pub. House)

**M. A. ECONOMICS**  
**SEMESTER – IV**  
**EC- 2 (Group- I): Project Work**

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**DISSERTATION FORMAT**

Dissertation: Master of Arts (M.A.) in Economics

**General Guidelines**

1. Selection of a Topic
2. Pilot Survey, if needed
3. Significance of the Study
4. Review of Literature
5. Research Gap (Optional)
6. Theoretical Framework (Option)
7. Formulation of Research Questions/ Issues
8. Research Objectives
9. Hypotheses (Optional)
10. Coverage (Universe/ Sample & period of study)
11. Data Source (Primary / Secondary)
12. Tools of Analysis (Analytical Framework)
13. Limitations of the Study
14. Chapter Outlines
15. Introductory Chapter
16. Result Chapter (s)
17. Conclusion Chapter
18. Appendices
19. Bibliography / References & Webliography

**Structure of the Report**

**Title page-1 Cover Page**

- a. Title Page
- b. Title of the Project
- c. Name of the Candidate

*Prabhakar*  
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*Rizoma*  
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- d. Name and Designation of the Supervisor
- e. Degree for which Project is Submitted
- f. Name of the College/University
- g. Month and Year, the project is Presented
- h. Declaration of the Student & Supervisor

## **1.2 Preface**

## **1.3 Table of contents**

- a. List of Tables
- b. List of Figure
- c. List of Abbreviations
- d. Acknowledgment

## **1.4. Abstract / Executive Summary (One page)**

## **1.5 The Main Text**

- a. Introductory Chapter: ...03 to 16 mentioned above
- b. Other Chapters: Analysis, Results Interpretation
- c. Conclusion Chapter: Summary, Conclusion, Recommendations.

## **1.6 End Notes (after each Chapter)**

## **1.8 Bibliography or References (at the end of the Project)**

## **1.9 Appendices:**

- a. Questionnaire
- b. Interview Schedule
- c. Observation Schedule (Optional)
- d. Coding Frame (Optional)
- e. Letters sent to Sample members (Optional)
- f. Any other

## **Length of the Project:**

### **Note:**

1. Report length 40 to 50 pages excluding Appendix and Certificates
2. Alignment : Justify
3. Font : Times New Roman
4. Font Size : 12
5. Line Spacing : 1.5

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**M. A. ECONOMICS**  
**SEMESTER – IV**  
**DSE- I (Group- A): Fundamentals of Economics**

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**Module-I** -Meaning, of Economics,, Micro & Macro Economics Central Problems of an Economy: Concepts of Production Possibility Frontier and Opportunity Cost, Utility Analysis Law of Demand, Elasticity of Demand, Consumer's Surplus .

**Module -II-** Concept of Cost & Revenue, Malthusian Theory of Population, Definition of Markets, Price Determination in Perfect Competition and Monopoly, Theories of Distribution- Rent, Interest, Wages & Profit.

**Module-III:** National Income Accounting -Basic Concepts of GDP, NNP, NDP, GNP Money- Concept and functions, Causes and Control of Inflation ,Functions of Central Bank. and Commercial Banks, Concept of Budget, Monetary and Fiscal policy. Quantitative theory and Saving & Investment Theory of Money.

**Module-IV:** Functions of IMF and World Bank, Taxation –Types of Taxes, Principles of Maximum Social Advantages, Ability to Pay Theory, Increasing Public Expenditure-Causes & Effects, Role of International Trade in Economic Development, Comparative Cost Theory of International Trade, Concept of Foreign Direct Investment, Role of MNCs in Economic Growth.

**BASIC READING LIST**

1. Koutsoyiannis, (1979), '*Modern Microeconomics*', International Edition, Palgrave Macmillan
2. Varian, Hall R. (1992), '*Microeconomic Analysis*' 3<sup>rd</sup> edition, W.W. Norton & Company, New York.
3. Pindyck, R.S., Rubinfeld, D.L. and Mehta, P.L., (2015), '*Microeconomics*', 8<sup>th</sup> edition, Prentice Hall.
4. Mankiew, G, N, '*Principles of Macroeconomics*, 9<sup>th</sup> edition, Macmillan Learning.
5. Dornbusch, R., Fischer, S and Startz, R., (2015), '*Macroeconomics*', 11<sup>th</sup> edition, McGraw Hill.
6. Blanchard, O., '*Macroeconomics*', 4<sup>th</sup> Edition, Prentice Hall.
10. Salvatore, D., and Reed, (2013), '*International Economics*' 11<sup>th</sup> edition, Wiley.
11. Soderston, B.O. (1991), '*International Economics*', Macmillan.
12. Jhingan, M.L, Modern Micro Economics, Vrinda Publication Pvt. Ltd.

*M. S. Bhatnagar*  
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**M. A. ECONOMICS**

**SEMESTER – IV**

**DSE- I (Group- B): Indian Rural Development**

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**Module-1: Introduction to Rural Development:** Meaning of Rural Development- Basic Elements of Development- Objectives of Development- Strategies of Rural Development-Rural Development Theories. Approaches: Gandhian Approach- Sectoral Approach-Target Group Approach-Area Approach and Integrated Approach.

**Module-2: Rural Economy of India :**Rural Measures-Rural Income-Size, Growth and Occupational Structure of Rural Population- Problem of Unemployment-Poverty-Causes and Consequences of Poverty in India-Policies for Rural Development-Need for Rural Development Policy-Rural Development under Five year Plans.

**Module-3: Rural Development Programme in India:**Types of Rural Development Programmes in India- CDP, SFDA, MFAL, DPAP, IRDP-Block Plan NREP, RLEGP, JRY, DWCRA, FWP, TRYSEM- Rural Employment Guarantee Programme, Latest Initiatives taken by the Government for Rural Development.

**Module-4: Rural Agriculture and Rural Infrastructure :**Perspectives and Approaches-Agriculture and the Rural Economy of India-Planning for Village Industries Growth and Development of Rural Industries in India-Rural Industrial Co-operatives-Rural Infrastructure-Rural Transport-Rural Electricity-Rural Education-Rural Housing-Rural Health, Sanitation, Water Supply-Role of Infrastructure in Rural Development. Democratic Decentralisation-Panchayati Raj System in India.

**BASIC READING LIST**

1. Nanvati, M.B. & Anjaria, J.J., The Indian Rural Problem, Indian Society of Agricultural Economics.
2. Tyagi, B.P., Agricultural Economics and Rural Development, J. Nath & Company.
3. Dhingra I.C, Rural Economics, S.Chand and Sons, New Delhi.
4. Shriram Maheswari, (1995) Rural Development in India: A Public Policy Approach, Sage publishers, New Delhi, 1995.
5. Katar Singh, (1986) Rural Development, Principles, Policies and Management, Sage Publishers, New Delhi
6. Dutt, Ruddar & Sudharam, L.P.M., India Economy, S. Chand & Company.
7. Govt. of India, Economic Survey (Annual).

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**SEMESTER – IV**

**DSE- 1 (Group- C): Planning and Economic Development in India**

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**Module 1: Nature of Economic System**—Capitalism, Socialism and Mixed Economy—their Characteristics, Merits & Demerits, Significance of Planned Economic System.

**Module 2: Economic Planning**—Meaning, Objectives, Scope and Importance of Economic Planning—Types of Economic Planning—Economic Planning in an Under developed Economy, Essentials of Planning, Steps in Planning in India. NITI Aayog

**Module 3: Economic Development of India:** Concept of Economic Development, Basis of Economic Development, Characteristics of a Developing Economy, Problems of Economic Development in a Developing Country, Role of state in growth and industrial Development in a country, Features of Under-developed countries with special reference to India. Obstacle to Development and Measures for Economic Development—Physical and Economic Environment and its influence on the Economic Development of India.

**Module 4: Indian Agriculture**—Importance and Main Problems in the Development of Agriculture in India, Land Reforms in India. Sub-division and fragmentation of Land-holding—Fixation of Ceiling, Consolidation of Holding and Co-operative farming—Agriculture Inputs such as Fertiliser -Irrigation and Mechanisation—Marketing of Agriculture Produce, Problems of Agriculture Labour, Economic Condition of Indian Farmers—Rural Indebtedness—Five Year-Plans and Agriculture—New Agricultural Policy of the Government of India, Food Problem, and Food Production in India, Food security in India.

**Module 5: Industrialisation:** Problem of Industrialisation in India, Industrial Policy of the Government of India -Licensing Policy—Growth of Public-Sector—Large Scale Industries—Problems and Present Position -Iron and Steel, Cement, Cotton Textile -Jute, Sugar, Importance of a Small Scale and Cottage Industries, Problems of Rural Artisans -Industries and Five-year-Plans. Means of Transport -Development of Railways and Road Transport.

**Module 6:** Trends and Special Features of Foreign Trade—Tariff protection, Demonetisation, Digitalisation, Financial Inclusion—recent Initiatives, Cashless Economy.

**BASIC READING LIST**

1. A-W Lewis— Principles of Economic Planning.
2. Dutta and Sundaram— Indian Economy.
3. M. L. Jhingan—Economic Growth and Development.
4. Alak Ghosh— Indian Economy.
5. K. N. Prasad— Problems of Economic Development.
6. Charan Singh— Economic Nightmare of India, its causes and cure.
7. K.P.M. Sundharam— Indian Economy.

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8. C.B. Memoria— Bharat ka Arthik Vikas.
9. Saxena, Krishna Sahai—Bharat Ka Arthik Vikas.
10. Dr. Devendra Prasad Singh—Bharat Ki Arthik Samashyaon Ka Bishleshan
11. Shridhar Pandey—Bharat Ki Arthik Vikas
12. Charan Singh—Bharat Ki Arthik Neeti
13. Five Year Plans—Government of India
14. Jain, P. C.—Bharat Ki Arthik Samasyany.
15. K. K. Dwett -Indian Economy.

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

***DSE- 1 (Group- D): Personnel Management & Industrial Relation***

**Module I:** Definition and Scope of Personnel Management, Functions of Personnel Management- Managerial Functions –Operative Functions-Qualities of a Personnel Manager, Growth of Personnel Management-Stages of Evolution of Personnel Management, Human Resource Management and Personnel Management.

**Module II:** Manpower Planning-Process of Man Power Planning- Importance of Human Resource Planning-Job Analysis. Recruitment and Selection-Sources of Recruitment-Internal and External Sources-Methods of Recruitment-Direct, Indirect and Third Party Methods-Steps in Selection Process-Tests-Interview-Types of Interviews-Qualities of good Interviewer, Placement-Induction-Objectives of Induction, Training-Importance of Training-Methods of Training-On the Job Methods-Off the Job Methods.

**Module III:** Job Changes-Promotion, Demotion, Transfer- Lay off-Job Evaluation-Methods of Job Evaluation-Ranking Method, Grading Method, Factor Comparison Method, Merit Rating and Performance Appraisal.

**Module IV:** Industrial Relation-Definition-Objectives of Industrial Relation-Participants of Industrial Relation, Industrial Dispute-Forms of Dispute-Types of Dispute, Prevention mechanism, Methods of resolving Industrial Disputes, Strikes- Causes and Impact.

**Module V:** Growth of Labour Movement : Growth Pattern and Structure of Labour Unions in India, Achievements and failures of Labour unions.

**Module VI:** Work Participation Rate in India-Factors determining Work Participation Rate. Characteristics of Indian Labour-Employment and Wages in Rural India.

**Module VII:** Social Security- Concept, Government. measures. Labour Laws : Minimum Wages Act, Factories Act, Employees State Insurance Act 1948, Provident Fund and Miscellaneous Provision Act 1952, National Commission on Labour.

*M. A. Economics*  
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### ***BASIC READING LIST***

1. C.B.Mamoria: *Personnel Management*, Himalaya publishing house
  2. R.S.Daver: *Personnel Management and Industrial relations in India*. Vikas Publishing House ,Pvt. Ltd.
  3. Dale Yodder; *Personnel Management and Industrial Relations*, Prentice-Hall of India, New Delhi
  4. Edwin B.Flippo: *Principles of Personnel Management*, Mc Graw –Hills Kogakusha, Ltd.
  5. K.K.Ahuja: *Personnel management*, Kalayani Publishers ,New Delhi.
  6. BPP Learning Media: *Human resource management*, Viva Books, New Delhi
  7. G.P. Sinha and P.R.N. Sinha- *Industrial Relations and Labour Legislations*.
  8. R.K. Das- *Principles and Problems of Labour Legislation*
  9. B.K. Bhar- *Handbook of Labour Laws*.
  10. Govt. of India- *Reoport of the National Commission on Labour, Report of the National Commission on Rural Labour*.
  11. Charles A. Myers- *Industrial Relations in India*.
  12. E.M. Burns- *Social Security*.
  13. ILO- *Problems of Social Security*.
  15. *Indian Journal of Labour Economics*.
  16. V.B. Karnik - *Indian Trade Union Movement*
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