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Department of Studies and Research in Economics

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Syllabus

Department of Studies and Research in Economics

MASTER OF ARTS

(I to IV Semester)

Choice Based Credit System

With effect from 2016-2017

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**Credits Matrix for MA Economics Program
WEF 2016-17 Academic Year**

First Semester MA in Economics

| Code | Title | Credits | Marks | | Total Marks |
|--|---|-----------|-------|------|-------------|
| | | | IA | Exam | |
| MAECH 101 | Microeconomic Analysis-I | 4 | 30 | 70 | 100 |
| MAECH 102 | Macroeconomic Analysis-I | 4 | 30 | 70 | 100 |
| MAECH 103 | Quantitative Techniques-I | 4 | 30 | 70 | 100 |
| MAECH 104 | Indian Economic Policy-I | 4 | 30 | 70 | 100 |
| | <i>Total Hard Core Credits</i> | 16 | | | |
| MAECS 105 | Labor Economics | 4 | 30 | 70 | 100 |
| MAECS 106 | Organizational Behavior | 4 | 30 | 70 | 100 |
| | <i>Total Soft Core Credits for any One</i> | 4 | | | |
| <i>Total Credits for Semester I [Hard Core 16 + Soft Core 04]</i> | | 20 | | | 500 |

Credits Matrix for MA Economics Program

WEF 2016-17 Academic Year

Second Semester MA in Economics

| Code | Title | Credits | Marks | | Total Marks |
|--|---|-----------|-------|------|-------------|
| | | | IA | Exam | |
| MAECH 201 | Microeconomic Analysis-II | 4 | 30 | 70 | 100 |
| MAECH 202 | Macroeconomic Analysis-II | 4 | 30 | 70 | 100 |
| MAECH 203 | Quantitative Techniques -II | 4 | 30 | 70 | 100 |
| MAECH 204 | Indian Economic Policy-II | 4 | 30 | 70 | 100 |
| | <i>Total Hard Core Credits</i> | 16 | | | |
| MAECS 205 | Research Methodology and Computer Applications-I | 4 | 30 | 70 | 100 |
| MAECS 206 | Industrial Economics | 4 | 30 | 70 | 100 |
| | <i>Total Soft Core Credits for any One</i> | 04 | | | |
| MAECO 207 | Fundamentals of Economics (Open Elective) | 4 | 30 | 70 | 100 |
| | <i>Total credits for Open Elective</i> | 04 | | | |
| <i>Total Credits for Semester II</i> <i>[Hard Core 16 + Soft Core 04+ Open Elective 04]</i> | | 24 | | | 600 |

Credits Matrix for MA Economics Program

WEF 2016-17 Academic Year

Third Semester MA in Economics

| Code | Title | Credits | Marks | | Total Marks |
|------------|---|-----------|-------|------|-------------|
| | | | IA | Exam | |
| MAECH 301 | International Trade and Finance-I | 4 | 30 | 70 | 100 |
| MAECH 302 | Public Economics-I | 4 | 30 | 70 | 100 |
| MAECH 303 | Economics of Growth and Development-I | 4 | 30 | 70 | 100 |
| MAECH 304 | Basic Econometrics | 4 | 30 | 70 | 100 |
| | <i>Total Hard Core Credits</i> | 16 | | | |
| MAECS 305 | Research Methodology and Computer Applications-II | 4 | 30 | 70 | 100 |
| MAECS 306 | Economic Policy Analysis | 4 | 30 | 70 | 100 |
| | <i>Total Soft Core Credits for any One</i> | 04 | | | |
| MAECOE 307 | Indian Economy (Open Elective) | 4 | 30 | 70 | 100 |
| | <i>Total credits for Open Elective</i> | 04 | | | |
| | <i>Total credits for Semester III [Hard core 16 + Soft core 04+ Open elective 04]</i> | 24 | | | 600 |

Credit Matrix for MA Economics Program

WEF 2016-17 Academic Year

Fourth Semester MA in Economics

| Code | Title | Credits | Marks | | Total Marks |
|---|---|-----------|-------|------|-------------|
| | | | IA | Exam | |
| MAECH 401 | International Trade and Finance-II | 4 | 30 | 70 | 100 |
| MAECH 402 | Public Economics-II | 4 | 30 | 70 | 100 |
| MAECH 403 | Economics of Growth and Development-II | 4 | 30 | 70 | 100 |
| MAECH 404 | Project Work | 4 | 30 | 70 | 100 |
| | <i>Total Hard Core Credits</i> | 16 | | | |
| MAECS 405 | Economics of Social Sector and Environment | 4 | 30 | 70 | 100 |
| MAECS 406 | Time-Series Analysis | 4 | 30 | 70 | 100 |
| | <i>Total Soft Core Credits for any One</i> | 04 | | | |
| <i>Total Credits for Semester IV [Hard Core 16 + Soft Core 04]</i> | | 20 | | | 500 |

MASTER OF ARTS
COURSE OF VSK UNIVERSITY

M.A. Economics: Semester I

MAECH 101: Microeconomic Analysis – I

| | |
|---------------------|---|
| Sub Code: MAECH 101 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To familiarize the students with the micro-foundations of the economy;
- To understand and analyse the behaviour of individuals, firms and markets.

Module I: Introduction 10 Hours

Economic Characteristics of Equilibrium and Disequilibrium Systems; Statics and Dynamics. Demand Analysis- critique of demand analysis- Veblen effect, Giffen goods, Bandwagon effect, Snob effect. Elasticity of Demand - Theoretical Aspects and Empirical Estimation. Supply and Elasticity of Supply. Indifference Curve and their Applications.

Module II: Theory of Production and Costs 12 Hours

Production Function- Short-run and Long-run; Law of Variable Proportions; Isoquants; Least Cost Combination of Inputs; Returns to Scale; Multi-Product Firm; Technical Progress and Production Function; Cobb-Douglas, Constant Elasticity of Substitution Production Functions and Their Properties; Traditional and Modern Theories of Costs. Derivation of Cost Functions from Production Functions

Module III: Price and Output Determination 14 Hours

Marginal Analysis as an Approach to Price and Output Determination; Perfect Competition- Short and Long-run Equilibrium of the Firm and Industry Supply Curve.

Module IV: Market Structure 12 Hours

Monopoly- Short and Long-run Equilibrium; Price Discrimination; Monopoly Control and Regulation; Monopolistic Competition- Equilibrium of the Firm and the Group with Product Differentiation and Selling Costs;

Excess Capacity; Oligopoly- Non-Collusive (Cournot, Bertrand, Edgeworth, Chamberlin, Kinked Demand Curve and Stackelberg's Solution) and Collusive (Cartels and Mergers, Price Leadership and Basing Point Price System) Models.

Module V: Alternative Theories of the Firm **12 Hours**

Full-Cost Pricing Rule; Bain's Limit Pricing Theory and Recent Developments including Sylos-Labini's Model; Linear Programming; Game Theory and its applications. Break Even Analysis – Meaning, Assumptions, determination of BEA, Limitations – Uses of BEA in Managerial decisions.

Suggested Readings:

- Baumol, W.J. (1982): *Economic Theory and Operations Analysis*, Prentice Hall of India, New Delhi.
- Dacosta, G.C. (1980): *Production, Prices and Distribution*, Tata McGraw Hill, New Delhi.
- Hirshleifer J.A.Glazer (1997): *Price Theory and Applications*, Prentice Hall of India, New Delhi.
- Koutsoyiannis, A. (1979): *Modern Micro Economics*, Macmillan Press, London.
- Kreps, David .M. (1990): *A Course in Micro Economic Theory*, University Press Princeton.
- Layard.P.R.G and A.W.Walters (1978): *Micro Economic Theory*, McGraw Hill New York.
- Pyndick and Rubinfeld (2012): *Micro Economics*. 8th Edition. Prentice Hall Publishers
- Salvatore, Dominick (2008). *Microeconomics Theory and Applications*. 5th Edition. Oxford University Press.
- Sen, Anindya (1999): *Micro Economic Theory and Applications*, Oxford University Press, New Delhi.
- Stigler.G. (1996): *Theory of Price* (4th Edition), Prentice Hall of India, New Delhi.

MASTER OF ARTS
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M.A. Economics: Semester I

MAECH 102: Macroeconomic Analysis – I

| | |
|---------------------|---|
| Sub Code: MAECH 102 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To understand and comprehend different Macroeconomic issues and policies.
- To understand the theoretical models that explain the behaviour and determination of equilibrium income, output and employment.

Module I: National Income and Accounts **10 Hours**

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 II: Consumption Function **12 Hours**

Keynes' Psychological Law of Consumption - Implications of the Law; Short Run and Long - Run Consumption Function; Empirical Evidence on Consumption Function; Income - Consumption Relationship - Absolute Income, Relative Income, Life Cycle and Permanent Income Hypotheses.

Module III: Investment Function **12 Hours**

Marginal Efficiency of Investment and Level of Investment; Marginal Efficiency of Capital and Investment - Long Run and Short Run; The Accelerator and Investment Behaviour - Impact of Inflation; Influence of Policy Measures on Investment - Empirical Evidence.

Module IV: Supply of Money **14 Hours**

Financial Intermediation - A Mechanistic Model of Bank Deposit Determination; A Behavioural Model of Money Supply Determination, A Demand Determined Money Supply Process; RBI Approach to Money Supply; High Powered Money and Money Multiplier; Budget Deficits and Money Supply; Money Supply and Open Economy; Control of Money Supply.

Module V: Demand for Money

12 Hours

Classical Approach to Demand for Money - Quantity Theory Approach, Fisher's Equation, Cambridge Quantity Theory, Keynes's Liquidity Preference Approach, Transaction, Precautionary and Speculative Demand for Money - Aggregate Demand for Money.

Suggested Readings:

David Roned (2001) *Advanced Macroeconomics*, McGraw Hill International Edition.

Edward Shapiro (1997) *Macroeconomic Analysis*. Thompson Learning.

Gardner Ackley (1961) *Macro Economic Theory*, the Macmillan Company, New York.

Mankiew N. Gregory (2003) *Macroeconomics*, Worth publications, New York.

Rana K.C & K.N Verma (1998) *Macro economic Analysis*, Vishal Publications.

Ricard T Freyen (1997) *Macroeconomics*, Macmillan publications company, New York.

Rudiger & Dernbasc, Stanley Fisher & Richard Startz (2004) *Macroeconomics*, Tata Mcgraw Hill publishing Co Ltd, New Delhi.

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M.A. Economics: Semester I

MAECH 103: Quantitative Techniques – I

| | |
|---------------------|---|
| Sub Code: MAECH 103 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To familiarize students with basic Statistical skills.
- To train students in application of Statistical techniques to economic problems.

Module I: Introduction 10 Hours

Introduction – nature of statistics, scope and limitations. Graphical representation of data. Concept of Random variable – PDF and CDF. Properties of Different distributions –Binomial, Poisson, Normal, Chi-Square, t distribution and F distribution.

Module II: Central tendency and Dispersion 15 Hours

Measures of Central tendency - Mean (Arithmetic Mean, Weighted Arithmetic Mean, Geometric Mean, Harmonic Mean), Median and Mode. Measures of dispersion –Range, mean deviation and standard deviation, Coefficient of Variation. Skewness - Karl Pearson coefficient of skewness, Kurtosis.

Module III: Index Numbers 10 Hours

Index numbers types and their uses and limitations. Calculation of CPI and WPI. Tests of reversal- time, mean and factor reversal.

Module IV: Correlation 10 Hours

Correlation –definition, types of correlation (graphic and mathematical). Coefficient of correlation, Spearman's Rank Correlation coefficient. Karl Pearson's coefficient of correlation. Regression –definition, estimation of relationship by Ordinary Least Squares.

Module V: Hypothesis testing 15 Hours

Hypothesis testing-Null Hypothesis and Alternative Hypothesis. Type I and

Type II errors. Confidence intervals and level of significance. Hypothesis tests- Z, t, F test and chi square tests.

Note: Both Theory and Numerical Problems are to be covered for Teaching and Examination for all the above modules.

Suggested Readings:

Levin and Rubin (2007). Statistics for Management. PHI publications. 7th edition.

Monga G. S. (1972), Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.

SC Gupta (2011). Fundamentals of Statistics. Himalaya Publishing House. ISBN 978-93-5024-595-8.

SP Gupta (2008). Statistical Methods. 31st Edition. Sultan Chand and Sons.

Veerachamy R. (2002), Quantitative Methods for Economists, New Ages international Publishers, Bangalore.

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M.A. Economics: Semester I

MAECH 104: Indian Economic Policy – I

| | |
|---------------------|---|
| Sub Code: MAECH 104 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To enable the students to understand various dimensions of Indian Economy
- To enable them to analyse the policy issues and requirements.

Module I: Colonialism And Underdevelopment 10 Hours

Colonialism, Overview of colonial economy, British rule and exploitation, State policies and economic development. The imperial priorities and the Indian economy, Problems of agriculture and Industrial sectors, drain of wealth, trade and colonial economy. Indian economy at the time of Independence, Semi-feudal economy, backward economy; stagnant economy; other salient features; Planning exercise in India- National Planning Committee, Bombay Plan, People's Plan, Gandhian Plan; the Planning commission.

Module II: Structure Of Indian Economy 15 Hours

Basic features, Natural resources – Land, water, mineral and forest resources; Changing features off Indian economy, trends in national income, demographic issues, structural and institutional changes; changing role of government and market.

Module III: Planning In India 10 Hours

Planning; Meaning, types, origin- Indian five year plans; rationale, features and objectives, strategies, Investment pattern in Indian plans, financing of five year plans, targets, achievements and failures. A focus on 11th and 12th five year plans. Regional planning in India, regional imbalance, regional planning policy in India.

Module IV: Agriculture Sector**10 Hours**

Nature and role - Land Reforms - Agricultural production and productivity - technical changes in agriculture - green revolution, Agricultural finance and marketing - Agricultural prices and agricultural price policy, Agricultural subsidies and Food Security in India. WTO and Agreement on Agriculture(AOA), Globalization and problems and prospects of Indian Agriculture. WTO and Indian Agriculture.

Module V: Industrial Sector**15 Hours**

Industrial development during the planning period; Industrial policy of 1948, 1956, 1977 and 1991; Industrial reforms, Industrial licensing policy — MRTP Act, FERA and FEMA; Growth and problems of small scale industries; Role of public sector enterprises in India's industrialization, Service sector in India.

Suggested Readings:

- Agarawal A.N. (2006):Indian Economy: Problems of Development and Planning (2006): A Division of New Age International (P) :Limited, New Delhi.
- Ahluwalia, I.J. and I.M.D. Little (Eds) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
- Bardhan, P.K. (9th edition) (1999), The Political Economy of Development in India, Oxford University Press, new Delhi.
- Bawa, R.S. and P.S. Raikhy (Ed.) (1997), Structural Changes in Indian Economy, Guru Nanak Dev University Press, Amritsar.
- Bhargava, P. K. (1991), India's Fiscal Crisis, Ashish Publishing House, New Delhi.
- Bhole, L. M. (2000), Indian Financial System, Ghugh Publications, Allahabad.
- Brahmananda, PR. And V.R.Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-state Perspectives, Book well, Delhi.
- C.Rangarajan, (2000), Perspectives on Indian Economy -A Collection of Essays, UBSPD publishers Distributors Ltd., New Delhi.
- Dantwala, M.L. (1996), Dilemmas of Growth: The Indian Experience, Sage Publications, New Delhi.

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

Dhingra I. C. (2002): Indian Economy S.Chand New Delhi.

Dutt R and KPM Sundharam (2002): Indian Economy: S.Chand New Delhi.

Government of India, Economic Survey (Annual), Ministry of Finance, New Delhi.

Gupta, S. P. (1998), Post-Reform India : Emerging Trends, allied Publishers, New Delhi.

HanumanthaRao C.H. and H.Linnemann (Eds)(1996): Economic Reforms and Poverty Alleviation in India Sage, New Delhi.

Misra S.K. &Puri, V.K.(2013), Indian Economy, Himalaya Publication House, Mumbai.

MASTER OF ARTS
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M.A. Economics: Semester I

MAECS 105: Labour Economics

| | |
|---------------------|---|
| Sub Code: MAECS 105 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To create adequate information base among the students about basic issues related to labour as a special/ unique factors of production.
- To help them examine the impact of different programmes and policies on labour welfare in the context of globalization and liberalization.

Module I Labour Market 12 Hours

Labour as a unique factor of production; Nature and characteristics of labour market: formal and informal- organized and unorganized; Paradigms of labour market analysis - Classical- Neo classical and Modern analysis of demand for and supply of labour; Technological change and Labour Productivity, labour migration.

Module II Employment 12 Hours

Employment and Development relationship; Unemployment: concepts- Types and Measurement; Analysis of educated unemployment; Role of employment exchanges- Vocational Training- Finishing Schools- Job information Systems; Employment Programmes and Policy in Five-year Plans and its evaluation.

Module III Wage determination and Trade Unions 14 Hours

Concepts of wages; Classical, Neo-Classical and Bargaining Theories of wage determination; Labour market imperfections and wages; Wage policy- Minimum Wage Act- Wage Boards in India-Bonus System and Profit sharing; Growth and Structure of Trade unions in India- Major Achievements- Trade Unions and Women Workers.

Module IV Industrial Relations 10 Hours

Industrial relations- Causes of Industrial Disputes- Prevention and Settlement Mechanism; Workers' Participation in management; Role of tripartism; Labour legislation in India- Industrial Disputes Act 1948 - Recent Amendments; Labour Management Relations.

Module V State and Labour 12 Hours

State and Social Security of Labour; Social Security- concept and evolution; Social security in India- Social security for workers in unorganized sector; Special problems of labour: Child labour, Female labour, Discrimination and gender bias in treatment of labour; National Renewal fund; National Commissions on Labour; Rural Labour Commission; ILO and India

Suggested Readings:

Breman j Footloose labour working in Indias Informal Economy Cambridge university Press 1996

Memoria C B (1966) Labour Problems and Social Welfare in India kitab mahal Alhabad

Papola T S P P Ghosh and A N Sharma (ed) labour, employment and Industrial Relations in India B r Publishing Corporation New Delhi 1993

Punekar SD Labour Welfare, Trade Unionism and Industrial Relations Himalaya Publishing House New Delhi

Venkata ratnam C S (2001) Globalisation and Labour Management Relations Dynamics of Change – Sage Publications New Delhi

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M.A. Economics: Semester IV

MAECS 106: Organizational Behavior

| | |
|---------------------|---|
| Sub Code: MAECS 106 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To enhance understanding of the dynamics of interaction between individual and the Organization
- It is also to develop greater insight into their own behaviour in interpersonal and group team situations and acquire skills in influencing people in organizations

Module I Organisation and Individual Behaviour 13 Hours

Role of an employee in an Organisation, Need for study of Organisational Behaviour - Foundations of Individual Behaviour: Personality, Shaping of Personality, Determinants of Personality, the Self Concept, Self Esteem and Self Efficiency, Perception, Perceptual Process, Managing the Perceptual Process.

Module II Process of Learning 12 Hours

Learning Process, Reward Systems and Behaviour Management - The Theoretical Process of Learning, Principles of Learning, Reward and Punishment, Organisaitonal Reward Systems.

Module III Attitude 11 Hours

Attitude Formation, Functions, Change of Attitudes. Values, types of Attitudes.

Module IV Team Building and Group Dynamics 12 Hours

Team Building and Group Dynamics, Working Teams and Team Effectiveness, Intra Team Dynamics, Influence of the Group on Individual, Group Decision Making, Inter Group Relations, Collaboration and Conflict; Conflict Management.

Module V Dynamics of Leadership 12 Hours

Dynamics of Leadership, Meaning of Leadership, Transition in

Leadership Theories, Leadership Theories, Power and Politics, Leadership and Management change.

Suggested Readings:

Organisational Behaviour- Fred Luthans, Stephen P Robbins – 8th Edition New York, Mc Graw Hill, 1998.

Robbins, S.P Organizational Behaviour – 7th Edition, New Delhi, PHI – 1996

Staw B.M Psychological Dimensions of Organizational Behaviour, 2nd Edition, Englewood Cliffs, New Jersey, PHI 1995.

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M.A. Economics: Semester II

MAECH 201: Microeconomic Analysis – II

| | |
|---------------------|---|
| Sub Code: MAECH 201 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To enable the students to understand the theories of distribution;
- To understand the fundamentals of Welfare Economics and working of General and Partial Equilibrium Theories.

Module I Introduction to Welfare Economics 10 Hours

Pigovian Welfare Economics; Value Judgment; Pareto Optimality Conditions; Review of the two fundamental theorems of the traditional welfare economics, its axioms and their critique. Arrow's Impossibility Theorem

Module II Concepts in Welfare Economics 16 Hours

Compensation Principle; Equity-Efficiency Trade-off; Derivation of Grand Utility Frontier; Determination of Welfare Maximizing State. Inability to Obtain Optimum Welfare- Imperfections- Market Failure; Decreasing Costs; Uncertainty and Non-Existent and Incomplete Markets; Rawl's Theory of Justice, Social Welfare Function; Theory of Second Best; and Amartya Sen's contributions to welfare economics;

Module III General Equilibrium 10 Hours

Partial and General Equilibrium; Existence, Stability and Uniqueness of Equilibrium and General Equilibrium; Walrasian Excess Demand and Input-Output Approaches to General Equilibrium.

Module IV Economics of Uncertainty 14 Hours

Individual Behaviors Towards Risk; Expected Utility and Uncertainty; Equivalence Approaches; Risk and Risk Aversion; Gambling and Insurance; Economics of Insurance; Risk Pooling and Risk Spreading; Mean Variance Analysis and Portfolio Selection.

Module V Economics of Information and Welfare 10 Hours

Markets with Asymmetric Information; Incomplete Information; Search and Transaction Costs; Economics of Search—Different Models; Efficient Market Hypothesis; Stiglitz's model of imperfect information

Suggested Readings:

- Broadway R.W.and N.Bruce, (1984): *Welfare Economics*, Basil Blackwell, London.
- Brofen Brenner, M. (1979): *Income Distribution Theory*, Macmillan, London.
- Dacosta, G.C. (1980): *Production Prices and Distribution*, Tata Mc Graw Hill, New Delhi.
- Diamond and Rothschild (Eds) (1978): *Uncertainty in Economics*, Academic Press, New York.
- Hirshelifer J and A. Glazer (1997): *Price Theory and Applications*, Prentice Hall of India.
- Koutsoyiannis. A. (1979): *Modern Micro Economics*, Macmillan Press, London.
- Mishan.E.J. (1969): *Welfare Economics: An assessment*, North Holland., Amsterdam.
- Qurk,J.and R Saponnik (1968): *Introduction to General Equilibrium and Welfare Economics*, McGraw Hill, New York
- R.S.Pindyck and D.Rubinfeld (1995): *Micro Economics* Prentice Hall of India, New Delhi.
- Sen, Anindya (1999): *Micro Economics: Theory and Applications*, Oxford University Press, New Delhi.
- Weintrub.E.R. (1974) *General Equilibrium Theory*, McMillan, London.

MASTER OF ARTS
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M.A. Economics: Semester II

MAECH 202: Macroeconomic Analysis – II

| | |
|---------------------|---|
| Sub Code: MAECH 202 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To enable the students to understand the significance of Keynesian theory of money.
- To provide the students with a comprehensive understanding on money, interest and income.

Module I Neo-classical and Keynesian Synthesis 12 Hours

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; Extension of IS-LM Models with Labour Market and Flexible Prices.

Module II Post-Keynesian Demand For Money 12 Hours

Post-Keynesian Approaches to Demand for Money – Patinkin and the Real Balance Effect, Approaches of Baumol and Tobin; Friedman and the Modern Quantity Theory; Crisis in Keynesian Economics and the Revival of Monetarism.

Module III Macroeconomics in an Open Economy 12 Hours

Mundell - Fleming Model - Asset Markets, Expectations and Exchange Rates; Monetary Approach to Balance Of Payments.

Module IV Theory of Inflation 14 Hours

Classical, Keynesian and Monetarist Approaches to Inflation; Structuralist Theory of Inflation; Philips Curve Analysis - Short Run and Long Run Philips Curve; Samuelson and Solow - The Natural Rate of Unemployment Hypothesis; Tobin's Modified Philips Curve; Adaptive Expectations and Rational Expectations; Policies to Control Inflation.

Module V Business Cycles 10 Hours

Theories of Schumpeter, Kaldor, Samuelson and Hicks, Goodwin's Model; Control of Business Cycles - Relative Efficacy of Monetary and Fiscal Policies.

Suggested Readings:

- Blackhouse, R and A. Salansi (Eds) (2000): *Macro Economics and the Real World*, OUP, London.
- Branson, W.A. (1989): *Macro Economic Theory and Policy*, Harper and Row, New York.
- David Romer, *Advanced Macroeconomics*, McGraw Hill International Edition, 2001.
- Dornbusch, R and F. Stanley (1997): *Macro Economics*, McGraw Hill, New York.
- Gardner, Ackley: *Macroeconomics: Theory and policy*, McMillian, New York.
- Gordon,R.and Harris S.G. (1998): *Macro Economics* Addison Wesley.
- Gupta R.D. and Rana A.S. (1998): *Post Keynesian Economics*, Kalyani Publishers, Ludhiyana.
- Hall.R.E. and J.B.Taylor. (1986): *Macro Economics*, W W Norton, New York.
- Jha.R. (1999): *Contemporary Macro Economic Theory and Policy*, New Age International, New Delhi.
- Laidler, D.F.W. (1977): *Demand for Money: Theory and Evidence* Dum-Don Valley, New York.
- Mankiw N Gregory (2003) *Macroeconomics*, Worth Publishers, New York.
- Reddy Y.V. (2000): *A review of Monetary and Financial Sector Reforms in India*, UBSPD, New Delhi.
- Romer, D.L. (1996): *Advanced Macro Economics*, McGraw Hill, New York.
- Rudiger Dornbusch, Stanley Fisher & Richard Startz, *Macroeconomics*, Tata McGraw – Hill Publishing Co. Ltd, New Delhi 2004
- Shapiro Edward (2004) *Macroeconomic Analysis*, Galgotia Publications Pvt. Ltd, New Delhi.
- Taylor.K. (1983): *Structuralist Macro Economics* Basic Books, New Longman
- Turnovsky, S.J. (1977): *Macro Economic Analysis and Stabilization Policy* CUP, Cambridge.

MASTER OF ARTS
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M.A. Economics: Semester II

MAECH 203: Quantitative Techniques – II

| | |
|---------------------|---|
| Sub Code: MAECH 203 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To enable the students to understand the basic mathematical techniques.
- To train the students to apply the quantitative techniques to economic problems.

Module I: Introduction 12 Hour

Quantitative techniques in economic analysis- uses and limitations. Functions- Meaning and types-Linear and non-linear-exponential, power and logarithm-Applications to economic analysis- Market equilibrium. Homogeneous and homothetic functions: Cobb-Douglas and C.E.S production functions.

Module II: Elementary Matrix algebra 10 Hours

Matrix additions, subtractions, multiplications. Types-determinants, solutions to simultaneous equations - Cramer's rule- matrix inverse;

Module III: Differential Calculus 12 Hours

Calculus-limits and derivations-rules of differentiation-maxima and minima

Module IV: Optimization 15 Hours

Unconstrained and Constrained optimization. Applications to economic analysis: Profit maximization, Utility maximization, Least-cost input combination.

Module V: Integral calculus 11 Hours

Integral calculus- applications to economic analysis – Consumer Surplus and Producer Surplus.

Note: Both Theory and Numerical Problems are to be covered for Teaching and Examination for all the above modules.

Suggested Readings:

Chiang A.C (2005): Fundamental methods of Mathematical Economics. 4th edition.
McGrawhill Higher Education.

Elhance D.N: Fundamentals of Applied Statistics. Kitab Mahal Publishers.

Gupta S.C (1993): Fundamentals of Applied Statistics. S Chand and Sons Publishers.

K.A. Fox: Introductory Business Statistics.

Muler J.D: Mathematical analysis-Business and Economic Applications.

Yamane T (2007): Mathematics for Economists-An Implementer Analysis. Phi Learning
Publishers.

MASTER OF ARTS
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M.A. Economics: Semester II

MAECH 204: Indian Economic Policy – II

| | |
|---------------------|---|
| Sub Code: MAECH 204 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives

- To enable the students to understand various dimensions of Indian Economy
- To enable students analyse the policy issues and requirements.

Module I: Economic Development 10 Hours

Approaches to economic development and its measurement - Sustainable development; Role of State, market and other institutions; Indicators of development -HDI, GDI. Demographic trends in India - demographic dividend – Poverty dimension and magnitudes, measurement - poverty alleviation programs in India – rural-urban migration – urbanization–trends and challenges–unemployment nature and magnitude, employment and unemployment trends – a critical review of employment generation programs.

Module II: Infrastructure 15 Hours

Importance of Infrastructure-Development of transport and communications-Private Sector Participation–Pricing Methods– Issues in Governance and Regulation-Development of Irrigation- Irrigation Policy- Sources of energy– energy situation in India– energy policy–social infrastructure–health and education–issues and trends – environmental significance – environmental degradation– causes– consequences– policies in India

Module III: Public Finance 10 Hours

Indian Tax structure, tax reforms, Public expenditure in India trends and issues, public debt, debt obligations of central and state governments, problems issues, liquidation of public debt, fiscal policy, objectives, fiscal imbalance and deficit finance, fiscal responsibility in India, Federal finance in India

Module IV: Financial Sector**10 Hours**

Commercial Banking System, Money and Capital Markets, Non-Banking Financial Intermediaries; Price trends in India, Monetary Policy of RBI Banking Sector Reforms, Working of SEBI in India, Fiscal sector reforms in India.

Module V: External Sector**15 Hours**

Structure and direction of foreign trade; Balance of payments; Trade Policy - Issues in export-Import policy, trade reforms, foreign trade policies; WTO and India, Exchange rate policy, FERA, FEMA, Foreign capital and MNCs in India.

Suggested Readings:

- Agarawal A.N. (2006): Indian Economy: Problems of Development and Planning (2006): A Division of New Age International (P) : Limited, New Delhi.
- Ahluwalia, I.J. and I.M.D. Little (Eds) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
- Bardhan, P.K. (9th edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
- Bawa, R.S. and P.S. Raikhy (Ed.) (1997), Structural Changes in Indian Economy, Guru Nanak Dev University Press, Amritsar.
- Bhargava, P. K. (1991), India's Fiscal Crisis, Ashish Publishing House, New Delhi.
- Bhole, L. M. (2000), Indian Financial System, Ghugh Publications, Allahabad.
- Brahmananda, PR. And V.R.Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-state Perspectives, Book well, Delhi.
- C.Rangarajan, (2000), Perspectives on Indian Economy -A Collection of Essays, UBSPD publishers Distributors Ltd., New Delhi.
- Dantwala, M.L. (1996), Dilemmas of Growth: The Indian Experience, Sage Publications, New Delhi.
- Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.
- Dhingra I. C. (2002): Indian Economy S.Chand New Delhi.
- Dutt R and KPM Sundharam (2002): Indian Economy: S.Chand New Delhi.
- Government of India, Economic Survey (Annual), Ministry of Finance, New Delhi.

Gupta, S. P. (1998), Post-Reform India : Emerging Trends, allied Publishers, New Delhi.

HanumanthaRao C.H. and H.Linnemann (Eds)(1996): Economic Reforms and Poverty Alleviation in India Sage, New Delhi.

Misra S.K. &Puri, V.K.(2013), Indian Economy, Himalaya Publication House, Mumbai.

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M.A. Economics: Semester II

MAECS 205: Research Methodology and Computer Applications – I

| | |
|---------------------|---|
| Sub Code: MAECS 205 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To understand the fundamentals of computer applications for research.
- To familiarize students with different types of research designs.

Module I: Introduction to Research Methodology 12 Hours

Research: Meaning, Characteristics, Objectives, Motivation, criteria of good research, limitations & ethical issues in research. Scientific Research Methods: Scientific Method, Types- Deductive method, Inductive method & Case study method. Importance and applicability of research in social sciences.

Module II: Research Designs 11 Hours

Exploratory, Descriptive, & Causal research- Meaning, Types, Tools & Limitations. Research approach: Qualitative & Quantitative

Module III: Research Modelling 12 Hours

An overview. Steps- Problem definition, formulation. Research modelling: four Stages of Modelling: Specification of the model or formulation of Maintained Hypothesis, Estimation of Parameters, Evaluation of Estimates- Satisfactory/reliable & Forecasting validity of the model, (Theory only).

Module IV: Sampling Designs 13 Hours

Meaning, Principles of sampling design, Sampling process, Types of Sampling - Probability and Non-probability Sampling Techniques, Sample Size, Advantages & Disadvantages of sampling. Errors in sampling.

Module V: MS Office utilities in Economics

12 Hours

MS Office utilities, Features and Facilities in MS-Word, MS-Power Point presentation. File handling and operations -opening, appending and cascading, closing and attribute control; storage and retrieval; sorting, merging, joining and bifurcation, Table of contents, Footnotes, Captions-Citations, Bibliography and Indexing-Page Layout Formatting

Suggested Readings:

- Aaker David A., Kumar V., & George S. Day, (2007), Marketing Research, 9th Edition, John Wiley & Sons (ASIA) Pte Ltd, Singapore.
- Alan Bryman & Emma Bell, (2007), Business Research Methods –2e/Oxford.
- Bajpai, S. R., “Methods of Social Survey and Research”, Rampur, Kitab Ghar, 1960.
- Christine Daymon & Immy Holloway, (2003), Qualitative Research Methods in Public Relations and Marketing Communications, Routledge, London.
- Cochran, W.G. “Sampling Techniques” John Wiley and Sons, New York.
- Goode, William J and Hatt, Paul K “Methods in Social Research” McGraw-Hill Books Co. New York.
- Gopal, M.H., “Introduction to Research Procedure in Social Sciences”, Asia Publishing House, Bombay, 1964.
- Hyman, M.H. et.al, “Interviewing in Social Research”, University of Chicago, Chicago, 1954.
- Kothari C.R. Research Methodology: New Age International Publication New Delhi 2004.
- Krishnawamy O.R. and Ranghanathan, M. (207), Methodology of Research in Social Sciences, Himalaya Publishing House, Bangalore.
- Myrdal, Gunnar, “Objectivity in Social Research”, Gerald Duckworth, London, 1970.
- Phillips, B. S., “Social Research Strategy and Tactics”, Macmillan, New York, 1968.
- Robert, A. Day, (1994), “How to write and Publish a Scientific Paper”, Cambridge University Press, Great Britain.
- Sharma, BA V and others (Ed) “Research Methods in Social Sciences” Sterling Publishers, New Delhi
- Singh, Sadhu, “Research Methodology in Social Sciences”, Himalayas Publishing House, Bombay/Delhi/Nagpur, 1985.
- Thanulingom, N., “Research Methodology” Himalaya Publishing House Bangalore
- Uma Sekaran, (2003), “Research Methods for Business- Skill Building Approach” 4th Edition, John Wiley & Sons (ASIA) Pte Ltd, Singapore.
- Wilkinson, S. and Bhandarkar, P.L. “Methodology and Techniques in Social Research”, Himalaya Publishing House, Bombay.

MASTER OF ARTS
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M.A. Economics: Semester II

MAECS 206: Industrial Economics

| | |
|---------------------|---|
| Sub Code: MAECS 206 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To acquaint students with nature and scope of Industrial Economics
- To understand the Industrial Policy of India and its role in Nation Development.

Module I: Framework of Industrial Economics 10 Hours

Concept and Organization of a Firm - Ownership, Control and Objectives of the Firm; Passive and Active Behaviour of the Firm.

Module II: Industrial Location 12Hours

Factors Affecting Location; Location Theories -Weber, Sargent Florence, Growth pole and Central Place Theories; Myrdal's cumulative causation and backwash effects; Hirschman's Polarization and Trickle down effects; Industrial Concentration and Dispersal.

Module III: Indian Industrial Growth and Pattern 14 Hours

Classification of Industries; Industrial Policy in India - Role of Public and Private Sectors; Recent Trends in Indian Industrial Growth; MNCs and Transfer of Technology; Liberalization and Privatization; Regional Industrial Growth in India; Industrial Economic Concentration and Remedial Measures; Issues in Industrial Proliferation and Environmental Preservation.

Module IV: Industrial Finance 12 Hours

Owned, External and Other Components of Funds; Role, Nature, Volume and Types of Institutional Finance - IDBI, IFCI, KSFC, SIDC, Commercial Banks etc. Project Appraisal; Cost-Benefit Analysis - Net Present Value (NPV) and Internal Rate of Return (IRR) Criteria – Pay Back Period.

Module V: Profile of the Selected Industries 12 Hours

Iron and Steel; Cotton Textiles; Jute; Sugar; Coal and Cement; Development of Small-Scale Industries in India.

Suggested Readings:

Ahluwalia, I.J. (1985): *Industrial Growth in India*, Oxford University Press, New Delhi.

Barthwal, R.R. (1985): *Industrial Economics*, Wiley Eastern Ltd., New Delhi.

Cherunilam, F. (1994): *Industrial Economics: Indian Perspective (3rd Edition)*, Himalaya Publishing House, Mumbai.

Dasai, B. (1999): *Industrial Economy in India*. (3rd Edition), Himalaya Publishing House, Mumbai.

Government of India: *Economic Survey*(Annual).

Hay,D.and D.J.Morris(1979): *Industrial Economics: Theory and Evidence*, House, Bombay.

Kuchhal, S.C. (1980): *Industrial Economy of India (5th Edition)*, Chaitanya Publishing House, Allahabad.

Reserve Bank of India: *Report on Currency and Finance*(Annual).

Singh, A. and A.N. Sadhu (1988): *Industrial Economics*, Himalaya Publishing

Varshney R.L. and Maheshwari K.L. *Managerial Economics*, Sultan Chand and Sons, New Delhi

indirect taxes, reforms in direct and indirect taxes, taxes on services; Non-tax revenue of Centre, Analysis of Central government budgets. Public expenditure in India

Suggested Readings

Gupta R.D. and Rana A.S. (1998): Post Keynesian Economics, Kalyani Publishers, Ludhiana.

Houghton, J.M. (1970), The Public Finance : Selected Readings, Penguin, Harmondsworth.

Jha, R. (1998), Modern Public Economics, Routledge, London.

Koutsoyiannis, A. (1979): *Modern Micro Economics*, Macmillan Press, London.

Kreps, David .M. (1990): *A Course in Micro Economic Theory*, University Press Princeton.

Layard.P.R.G and A.W.Walters (1978): *Micro Economic Theory*, McGraw Hill New York.

Mankiw N Gregory (2003) Macroeconomics, Worth Publishers, New York.

Menutt, P. (1996), The Economics of Public Choice, Edward Elgar, U.K.

Musgrave, R.A. (1959), The Theory of Public Finance, McGraw Hill, Kogakhusa, Tokyo.

Musgrave, R.A. and P.B. Musgrave (1976), Public Finance in Theory and Practice,

McGraw

Pyndick and Rubinfeld (2012): *Micro Economics*. 8th Edition. Prentice Hall Publishers

Reddy Y.V. (2000): A review of Monetary and Financial Sector Reforms in India, UBSPD, New Delhi.

Romer, D.L. (1996): *Advanced Macro Economics*, McGraw Hill, New York.

Rudiger Dornbusch, Stanley Fisher & Richard Startz, Macroeconomics, Tata McGraw – Hill Publishing Co. Ltd, New Delhi 2004

Salvatore, Dominick (2008). *Microeconomics Theory and Applications*. 5th Edition. Oxford University Press.

Sen, Anindya (1999): *MicroEconomicTheoryandApplications*, Oxford University Press, New Delhi.

Shapiro Edward (2004) Macroeconomic Analysis, Galgotia Publications Pvt. Ltd, New Delhi

Shoup, C.S. (1970), Public Finance, Aldine, Chicago.

Stigler.G. (1996): *Theory of Price* (4th Edition), Prentice Hall of India, New Delhi.

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M.A. Economics: Semester III

MAECH 301: International Trade and Finance – I

| | |
|---------------------|---|
| Sub Code: MAECH 301 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To enable the students to understand theories of International Trade.
- To facilitate the students to analyze various aspects of International Finance.

Module I Introduction To International Economics 12 Hours

Importance of the study of international economics; why nations trade, Inter-regional and international trade, Globalization, International trade and nation's standard of living, international economic problems and challenges.

Module II International Trade Theory 15 Hours

Trade and Development-Traditional theories of Trade, Mercantilists view on trade, Adam Smith's Absolute advantage model, David Ricardo's Comparative Advantage model, Comparative Advantage and Opportunity Cost, J S Mill and Haberler . Heckscher – Ohlin Theory of Trade – Factor Price Equalization Theorem – Capital Accumulation – The Rybczynski Theorem – Technological Progress and Trade: Immiserising Growth – Krugman's , Posner and Linder's theories – Product Cycle Theory– Recent developments - Export led growth strategy

Module III International Trade Policy 10 Hours

Terms of Trade – Concepts – Offer curves – Free trade v/s Protectionism- Economic Analysis of tariffs – partial equilibrium and general equilibrium – optimum tariff – Non-tariff barriers – Quotas and Quantitative Restrictions– Technical, Administrative and other regulations.

Module IV Balance Of Payments 10 Hours

Balance of Payments-Meaning – components – Structure: Capital and Current

Account – Equilibrium and disequilibrium in the BOPs - Methods of Correcting Disequilibrium- Implications.- Monetary Approach to Balance of Payments - Foreign trade Multiplier.

Module V World Trade Organization 13 Hours

WTO: Principles, Structure and Functions – Agreements – GATS, TRIPS and TRIMS-Ministerial Conferences- Issues and Challenges:- International Environmental Conventions and Protocols, India and WTO.

Suggested Readings:

Chiarella.C, Flaschel.P, Franke.R, and Semmler.W (2009), Financial Markets and the Macro economy: A Keynesian perspective, Routledge International Studies in Money and Banking.

Kindleberger C.P International Economics, R.D Irwin, Heme wood

Mishkin .S.Frederic (2004), The Economics of Money, Banking and Financial Markets, Seventh Edition, Pearson Addison Wesley Publication.

Peter H.Lindert and Thomas A Pugel International Economics, Irwin, Chicago

Salvatore Dominick International Economics, Macnikan Publishing company, New York.

Sodersten and Geoffrey Reed “International Economics”, Macmillan, Hampshire.

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M.A. Economics: Semester III

MAECH 302: Public Economics – I

| | |
|---------------------|---|
| Sub Code: MAECH 302 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To understand the changing role and functions of Government in different economics
- To examine the economic theory of democracy and political process

Module I : Introduction 12 Hours

Role of Government in organized society; Changing perspective —government in a mixed economy: public and private sector, cooperation or competition; Government as an agent for economic planning and development; Budget as a Tool for operationalising the Planning Process; Allocation, Distribution and Stabilization Functions of Budgetary Policy.

Module II : Private and Public Goods and market Failure 10 Hours

Private goods, public goods, and merit goods; Market failure —imperfections, decreasing costs, externalities, public goods; Uncertainty and non-existence of futures markets; Informational asymmetry — Theory of second best

Module III : Public Choice 12 Hours

Private and public mechanism for allocating resources; Problems for allocating resources; Problems of preference revelation and aggregation, Voting systems; Arrow impossibility theorem; An economic theory of democracy; Politico-economic bureaucracy; Rent seeking and directly unproductive profit seeking (DUP) activities.

Module IV : Rationale for Public Policy 13 Hours

Allocation of resources — provision of public goods; Voluntary exchange models; Impossibility of decentralized provision of public goods (contributions of Samuelson and Musgrave); Demand revealing schemes for public goods — Contributions of Clarks, Groves and Leyard, Tiebout model, theory of club goods; Stabilization Policy — Keynesian case for stabilization policy; Uncertainty and expectations; Failure of inter-temporal markets; Liquidity preference; Social goals; Poverty alleviation; Provision of infrastructural facilities, removing distributional inequalities and regional imbalances

Module V : Fiscal Policy 13 Hours

Objectives of fiscal policy — full employment, anti-inflation, economic growth, redistribution of income and wealth; Interdependence of fiscal and monetary policies; Budgetary deficits and its implications; Fiscal policy for stabilization — automatic vs. discretionary stabilization; Alternative measures of resource mobilization and their impact on growth, distribution and prices; Balanced budget multiplier.

Suggested Readings:

Atkinson, A.B. and J.E. Siglitz (1980), Lectures on Public Economics, Tata McGraw Hill, New York.

Auerbach, A.J. and M. Feldstern (Eds.) (1985), Handbook of Public Economics, Vol. I, North Holland, Amsterdam.

Buchanan, J.M. (1968), The Demand and Supply of Public Goods, Rand McNally, Chicago.

Buchanan, J.M. (1970), The Public Finances, Richard D. Irwin, Homewood.

Cornes, R. and T. Sandler (1986), The Theory of Externalities, Public Goods and Goods, Cambridge University Press, Cambridge.

Dorfman, R. (Ed.) (1970), Measuring the Benefits of Government Investment, Brookings Institution, Washington.

- Duff, L. (1997), Government and Market, Orient Longman, New Delhi.
- Duff, L. (1997), Government and Market, Orient Longman, New Delhi.
- Friedman, A. (1986), Welfare Economics and Social Choice Theory, Martins Nijhoff, Boston.
- Glennester, H. and J. Hills (1998), The State of Welfare : The Economic and Social Spending, Oxford University Press, London.
- Goode, R. (1986), Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
- Herber, B.P. (1967), Richard D. Irwin, Homewood. Hill, Kogakusha, Tokyo. Modern Public Finance,
- Houghton, J.M. (1970), The Public Finance : Selected Readings, Penguin,
- Jha, R. (1998), Modern Public Economics, Routledge, London.
- Menutt, P. (1996), The Economics of Public Choice, Edward Elgar, U.K.
- Mishan, E.J. (1982), Cost-Benefit Analysis : An Informal Introduction, George Allen and Unwin, London.
- Mueller, D.C. (1979), Public Choice, Cambridge University Press, Cambridge.
- Musgrave, R.A. (1959), The Theory of Public Finance, McGraw Hill, Kogakusha, Tokyo.
- Musgrave, R.A. and P.B. Musgrave (1976), Public Finance in Theory and Practice, McGraw
- Peacock, A. and D.J. Robertson (Eds.) (1963), Public Expenditure : Appraisal and Control, Oliver and Boyd, Edinburgh.
- Phyrr, P. (1970), Zero Base Budgeting : A Practical Management Tour Tool for Evaluating Expenses, John Wiley, New York.
- Premchand, A. (1966), Control of Public Expenditure in India, Allied Publishers, New Delhi.

Sahni, B.S. (Ed.) (1972), *Public Expenditure Analysis: Selected Readings*, Rotherdam, University Press.

Shome, P. (Ed.) (1995), *Tax Policy : Handbook*, Tax Division, Fiscal Affairs Department,

Shoup, C.S. (1970), *Public Finance*, Aldine, Chicago.

Spulber, N. (1998), *Redefining the State*, Cambridge University Press, Cambridge.

Spulber, N. (1998), *Redefining the State*, Cambridge University Press, Cambridge.

Stiglitz, J.E. (1986), *Economics of Public Sector*, Norton, New York.

MASTER OF ARTS
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M.A. Economics: Semester III

MAECH 303: Economics of Growth and Development – I

| | |
|---------------------|---|
| Sub Code: MAECH 303 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To enable the students to study the various growth models.
- To analyse the applications of growth models in the determination of income employment in the developed and the emerging economies.

| | | |
|-------------------|---|-----------------|
| Module I | Introduction | 14 Hours |
| | Concepts of Growth and Development-Difference between Growth and Development - Factors Affecting Economic Growth - Definition of Development - Characteristics and Measurement of Development - Basic Needs - PQLI - Human Development Index - Population Growth Pattern – Theory of Demographic Transition - Environment and Development - Role of Institutions - Markets and Market Failure -State and State Failure - Issues of Good Governance. | |
| Module II | Economics of Growth I | 10 Hours |
| | Harrod and Domar Model - Instability of Equilibrium; Joan Robinson Neo Classical Growth Models - Robert Solow - Meade Technical Progress. | |
| Module III | Economic Growth II | 12 Hours |
| | Technological Progress- Embodied and Disembodied Technical Progress; Hicks and Harrod- Total Factor Productivity and Growth Accounting- Growth Models of -Kaldor and Passinetti-Optimal Savings and Ramsay’s Rule- Golden Rule of Accumulation- Role of Money –Levhari- Patinkin and Johnson-Endogenous Growth - Learning by Doing-Role of Knowledge. | |

- Module IV Theory of Development I 12 Hours**
 Classical Theory of Development - Adam Smith, Ricardo, Malthus, James Mill; Karl Marx and Development of Capitalistic Economy -Theory of Social Change, Surplus Value and Profit; Crisis in Capitalism.
- Module V Theory of Development II 12 Hours**
 Schumpeter and Capitalistic Development; Role of Credit, Profit and Degeneration of Capitalism; Imperfect Market Paradigm and Development.

Suggested Readings:

- Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
- Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.
- Brown, M. (1966), On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass.
- Chenery, H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols.1 & 2, Elsevier, Amsterdam.
- Chenery, H.B. et. al. (Eds.) (1974), Redistribution with Growth, Oxford University Press, Oxford.
- Dasgupta, P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.
- Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.
- Gillis, M., D.H. Perkins, M. Romer and D.R. Snodgrass (1992), Economics of Development, (3rd Edition), W.W. Norton, New York
- Hogendorn, J. (1996), Economic Development, Addison, Wesley, New York
- Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York
- Meier, G.M. (1995), Leading Issues in Economic Development, (6th Edition), Oxford University Press, New Delhi.
- Thirwal, A.P. (1999), (6th Edition), Growth and Development, Macmillan, U.K.
- Todaro, M.P. (1996), (6th Edition), Economic Development, Longman, London.

MASTER OF ARTS
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M.A. Economics: Semester III

MAECH 304: Basic Econometrics

| | |
|---------------------|---|
| Sub Code: MAECH 304 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To familiarize students with basic econometric techniques.
- To enable students apply econometric techniques to real world problems.

Module I: Introduction 10 Hours

Definition, Scope and Division of Econometrics - Methodology of econometrics and other interrelated disciplines

Module II: Simple Linear Regression 15 Hours

Simple linear regression Model – Basic ideas - Problem of Estimation – Point and Interval Estimation – OLS - Properties of the Least Squares estimates: Classical Normal Linear Regression Model (CNLRM) – Theoretical concept of Hypothesis Testing - statistical tests of significance of the estimates. The test of goodness of fit - R^2

Module III: Multiple Regression 10 Hours

Multiple regression model with two explanatory variables - Estimation and testing of hypothesis - R^2 and Adjusted R^2 ; Dummy variables - Lagged variables.

Module IV: Problems Of Linear Regression Model 10 Hours

Multicollinearity –Nature – Causes -Consequences – Detection - Remedial measures. Heteroskedasticity- Nature – Causes -Consequences – Detection - Remedial measures. Auto-correlation - Nature – Causes -Consequences – Detection - Remedial measures

Module V: Econometric Modelling And Specification 15 Hours

Econometric Modelling, Model selection criteria, Types of specification errors, Consequences of Model Specification Errors, Tests of specification errors.

Suggested Readings:

A.Koutsoyiannis (2001) Theory of Econometrics (Second Edition) by Palgrave Publication.

Damodar Gujarathi: Basic Econometrics Macgraw Hill, International Student edition 2007.

**MASTER OF ARTS
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M.A. Economics: Semester III

MAECS 305: Research Methodology and Computer Applications – II

| | |
|---------------------|---|
| Sub Code: MAECS 305 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

1. To gain knowledge of processing and analysis of data for inference
2. To understand the steps in analysis and report writing

Module I: Data collection 12 Hours

Data collection: Source & Techniques: Sources -Primary and Secondary data, advantages/disadvantages. Data collection Techniques: Observations, Survey, Interview and Questionnaire Method, Merits & demerits.

Module II: Measurement in Research 12 Hours

Measurement & Scaling Techniques, Scale Properties, Criteria for good measurement. Likert's Scale, Semantic Differential Scale, Thurstone-equal appearing interval scale, MDS – Multi Dimensional Scaling.

Module III: MS Excel for Research in Economics 12 Hours

Data record and file; data structures, data view and handling Data Analysis and operations; Database concepts and operation-Series, groups, tables, graphs and objects; Time and frequency series, Descriptive Statistics and Measures of Dispersion

Module IV: SPSS for Economics 14 Hours

Introduction to SPSS-Data Editor and output navigator-SPSS various operations-Processing data and results- Editing output, printing results- Interpretation of results.

Module V: Research Report Writing

10 Hours

Research report writing-types of Reports- Steps in Report Writing- format of Research Report- documentation footnotes and bibliography

Suggested Readings:

Aaker David A., Kumar V., & George S. Day, (2007), Marketing Research, 9th Edition, John Wiley & Sons (ASIA) Pte Ltd, Singapore.

Alan Bryman & Emma Bell, (2007), Business Research Methods –2e/Oxford.

Bajpai, S. R., “Methods of Social Survey and Research”, Rampur, Kitab Ghar, 1960.

Christine Daymon & Immy Holloway, (2003), Qualitative Research Methods in Public Relations and Marketing Communications, Routledge, London.

Cochran, W.G. “Sampling Techniques” John Wiley and Sons, New York.

Cohen, L., “Statistical Methods for Social Scientist an Introduction”, Englewood Cliffs, Prentice-Hall, 1955.

Goode, William J and Hatt, Paul K “Methods in Social Research” McGraw-Hill Books Co. New York.

Gopal, M.H., “Introduction to Research Procedure in Social Sciences”, Asia Publishing House, Bombay, 1964.

Hyman, M.H. et.al, “Interviewing in Social Research”, University of Chicago, Chicago, 1954.

Kalicharan , Noel: Introduction to Computers, Cambridge University Press

Kothari C.R. Research Methodology: New Age International Publication New Delhi 2004.

Krishnawamy O.R. and Ranghanathan, M. (207), Methodology of Research in Social Sciences, Himalaya Publishing House, Bangalore.

Lipschultz. M.M. and L. Lipschultz (1982); Theory and Problems of Data Processing, Schaum’s outline Series, Tata McGraw Hill, New York.

Myrdal, Gunnar, “Objectivity in Social Research”, Gerald Duckworth, London, 1970.

Norton, Peter: Introduction to Computers, Tata McGraw Hill, New Delhi.

- Phillips, B. S., "Social Research Strategy and Tactics", Macmillan, New York, 1968.
- Rajaraman, V (1996): Fundamentals of Computers, Prentice Hall of India, New Delhi.
- Saxena, Sanjay: A First Course In Computers, Prentice Hall of India, New Delhi.
- Sharma, BA V and others (Ed) "Research Methods in Social Sciences" Sterling Publishers, New Delhi
- Singh, Sadhu, "Research Methodology in Social Sciences", Himalayas Publishing House, Bombay/Delhi/Nagpur, 1985.
- Thanulingom, N., "Research Methodology" Himalaya Publishing House Bangalore
- Uma Sekaran, (2003), "Research Methods for Business- Skill Building Approach" 4th Edition, John Wiley & Sons (ASIA) Pte Ltd, Singapore.
- Wilkinson, S. and Bhandarkar, P.L. "Methodology and Techniques in Social Research", Himalaya Publishing House, Bombay.
- William M C Trochim, (2007), Research Methods --Biztantra, 2/e, 2007

Module IV Policy Monitoring And Evaluation 12 Hours

Policy Monitoring: Approaches and Techniques, Constraints in Policy Monitoring, Measures for effective Policy Monitoring - Policy Evaluation: Role, Process and Criteria, Types of Evaluation- Evaluating Agencies – Problems in Policy Evaluation

Module V Analysis Of Government Policies In India 10 Hours

Regulatory Policies –Energy and Mining Reforms; Distributive Policies – Food Security Reforms -PDS; Development Policies – Reforms in SEZ; Welfare Policies - MGNREGA and Reforms for Women Empowerment – Inclusive Policies.

Suggested Readings

Dye, T.R. (1984) Understanding Public Policy, 5th Edition, U.S.A: Prentice Hall

Kumar, A. Suna, B. and Pratap, S. Responding to People’s Protests about Poverty:

Making and Implementation of the National Rural Employment Guarantee Act

NREGA in India, available at www.chronicpoverty.org.

Prabir Kumar De (2012) Public Policy and Systems, Pearson Education India, New Delhi.

R V Vaidyanatha Ayyar (2009) Public Policy Making in India, Pearson Education India, New Delhi.

Rajeev Malhotra (2014). India Public Policy Report 2014, Oxford University Press.

Rathod P.B (2005) Framework of Public Policy: The Discipline and its Dimensions, New

Sapru, R.K. (1996) Public Policy: Formulation, Implementation and Evaluation. New Delhi: Sterling Publishers.

William N Dunn (1994) Public Policy Analysis – An Introduction, Prentice Hall, New Jersey.

MASTER OF ARTS
COURSE OF VSK UNIVERSITY

M.A. Economics: Semester III

MAECOEO 307: Indian Economy

| | |
|-----------------------|---|
| Sub Code: MAECOEO 307 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To understand the structure of Indian Economy.
- To study the impact of economic reforms on various sectors of the economy.

Module I: Nature Of Indian Economy 10 Hours

Characteristics of Indian Economy - Mixed Economy, Structure and Growth of National Income, comparison of Indian economy with developed countries- population- percapita income- HDI- Agriculture- Industry- Service Sector, Changing role of government and market.

Module II: Planning 12 Hours

Planning; Indian five year plans; rationale, features and objectives, Investment pattern in Indian plans, financing of five year plans, targets, achievements and failures. A focus on 12th five year plan.

Module III: Human Resources And Infrastructure 12 Hours

Demographic Features of Indian population –Rural–Urban migration- Urbanization –Poverty and Unemployment- Policies and Programmes – Physical and Social infrastructure; Financial Infrastructure – commercial banking and NBFI.

Module IV: Agriculture And Industry 12 Hours

Role of Agriculture –Cropping Pattern-Agricultural Credit-Marketing – Agricultural-Policy-Green Revolution- Industrial Development –Small and Large Industries-Industrial Policy- Privatization and Disinvestment.

Module V: Economic Reforms In India 14 Hours

New Economic policy- 1991 – Liberalization, Privatization and Globalization –Financial Sector Reforms Foreign trade structure and growth – trade reforms – WTO and India Budget Analysis.

Suggested Readings:

- A.N. Agarawal (2006): Indian Economy: Problems of Development and Planning New Age International (P) Limited, New Delhi.
- Government of India, Economic Survey (Annual), Ministry of Finance, New Delhi.
- Govt. of India, Ministry of Finance, Economic Survey Reports (of recent years).
- Govt. of India, Planning Commission, (2002): National Human Development Report.
- Govt. of India, Planning Commission, Drafts of recent 5 year plans.
- I C Dhingra (2006) :Indian Economy S. Chand and Company, New Delhi
- Magazines related to Economics : Economic and Political Weekly, Indian Economic Journal
- R. Dutt and KPM Sundharam (2007): Indian Economy S. Chand and Company, New Delhi
- S.K. Mishra and V.K. Puri (2006): Indian Economy, Himalaya Publishing House, Mumbai.
- Subramanian S. (ed) (2002): India's Development Experience. OUP, New Delhi.
- The UNDP, Human Development Report (of recent years).
- The World Bank, World Development Reports (of recent years).
- Uma Kapila (2006): Indian Economy-Since Independence Latest Edition, Academic Foundation, New Delhi.

MASTER OF ARTS
COURSE OF VSK UNIVERSITY

M.A. Economics: Semester IV

MAECH 401: International Trade and Finance – II

| | |
|---------------------|---|
| Sub Code: MAECH 401 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To enable the students to understand theories of international trade.
- To facilitate the students to analyse the various aspects of trade policy.

Module I: Foreign Exchange Market 10 Hours

Structure and Functions of foreign exchange market- – Determination of Exchange Rate – Theories of Exchange rate – Mint Parity Theory-Purchasing power Parity Theory- Monetary approach-Asset market (Portfolio Balance) approach. Fixed and Flexible Exchange rate- Arbitrage, Spot and Forward rates, Currency Swaps, Futures and Options-Foreign Exchange risks, Hedging and Speculation.

Module II: International Trade Policy 15 Hours

Need for Economic Integration- Static and dynamic benefits from customs Union –The European Union – Economic Integration among Asian Nations – ASEAN, SAARC-Performance and Progress – Recent developments - Multilateralism and WTO.

Module III: International Finance 10 Hours

Motives for international Capital movements – International money markets and capital markets – Derivatives and Futures. MNCs and FDI -Implications for financial system and Monetary policy – International Financial Integration.

Module IV: International Monetary System 10 Hours

International Monetary System – International Liquidity and Special Drawing, Need, adequacy and determinants of international reserves - Eurocurrency Markets – GDRs – ADRs – FIIs- International financial institutions - World Bank- IMF - IFC and IDA – MIGA – Asian Development Bank – Asian financial crisis and The Global Financial Crisis.

Module V: Trade Policies In India

15 Hours

Trade problems and trade policies in India during the last five decades -
Recent changes in the direction and composition of trade and implications -
Rationale and impact of trade reforms since 1991 on balance of payments,
employment and growth, Recent import and export policies.

Suggested Readings:

Kindleberger C.P International Economics, R.D Irwin, Heme wood

Mannur H.G. International Economics” Vikas Publishing House Pvt. Ltd. New Delhi.

Peter H.Lindert and Thomas A Pugel International Economics, Irwin, Chicago

Salvatore Dominick International Economics, Macnikan Publishing company, New York.

Sodersten and Geoffrey Reed “International Economics”, Macmillan, Hampshire

MASTER OF ARTS
COURSE OF VSK UNIVERSITY
M.A. Economics: Semester IV

MAECH 402: Public Economics – II

| | |
|---------------------|---|
| Sub Code: MAECH 402 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To study the theoretical and empirical aspects of resource mobilization.
- To discuss the various issues in the public finance policies.

Module I : Public Expenditure 12 Hours

Wagner's law of increasing state activities; Wiesman- Peacock hypothesis; Pure theory of public expenditure; Structure and growth of public expenditure; Criteria for public investment; Social cost-benefit analysis — Project evaluation, Estimation of costs, discount rate; Reforms in expenditure budgeting; Programme budgeting and zero base budgeting

Module II : Taxation 12 Hours

Principles of Equity and Justice in Taxation; Theory of incidence; Alternative concepts of incidence — Allocative and equity aspects of individual taxes; Benefit and ability to pay approaches; Theory of optimal taxation; Excess burden of taxes; Tradeoff between equity and efficiency; Theory of measurement of dead weight losses; The problem of double taxation.

Module III : Public Debt 14 Hours

Classical view of public debt; Compensatory aspect of debt policy; Burden of public debt; Sources of public debt; Debt through created money; Public borrowings and price level; Crowding out of private investment and activity; principles of debt management and repayment.

Module IV : Fiscal Federalism 12 Hours

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; Theory of 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.

Module V : Indian Public Finances

10 Hours

Indian tax system; Revenue of the Union, Major taxes in India: base of taxes, direct and indirect taxes, reforms in direct and indirect taxes, taxes on services; Non-tax revenue of Centre, Analysis of Central government budgets.

Suggested Readings:

American Economic Association (1955), Readings in Fiscal Policy, George Allen and Unwin, London.

Barman, K. (1986), Public Debt Management in India, Uppal Publishing House, New Delhi.

Bhargava, P.K. (1976), Taxation of Agriculture in India, Vora and Co. Bombay.

Bhargava, P.K. (1982), Centre State Resource Transfers in India, The Academic Press,

Bhargava, P.K. (1984), Some Aspects of Indian Public Finances, Uppal Publishing House, New Delhi.

Bhargava, P.K. (1991), India's Fiscal Crisis, Ashish Publishing House, New Delhi.

Bhargava, R.N. (1967), The Theory and Working of Union Finance in India, Chaitanya

Bhargava, R.N. (1969), Indian Public Finances, B.D. Bhargava and Sons, Chandausi.

Bird, R. and O. Oldman (1967), Readings on Taxation in Developing Countries, the John

Borkar, V.V. (1971), Income Tax Reform in India, Popular Prakashan, Bombay.

- Buchanan, J.M. (1958), *Public Principles of Public Debt, A Defence and Restatement*, Richard D. Irwin Homewood.
- Chelliah, R.J. (Ed.) (1997), *Towards Sustainable Growth*, Oxford University Press, New Delhi.
- Chelliah, Raja J. (1971), *Fiscal Policy in Underdeveloped Countries*, George Allen and Unwin, London.
- Chelliah, Raja J. et. al (1981), *Trends and Issues in India's Federal Finance*, National Institute of Public Finance and Policy, New Delhi.
- Cutt, J. (1969), *Taxation and Economic Development in India*, Frederick A Praegar Publishers, New York.
- Datt, R. (Ed.) (2001), *Second Generation Economic Reforms in India*, Deep & Deep
- Ferguson, J.M. (Ed.) (1964), *Public Debt and Future Generations*, North Carolina University Press, Chapel Hill.
- Gandhi, V.P. (1970), *Some Aspects of India's Tax Structure*, Vora and Company, Bombay.
- Government of India (1985), *Long Term Fiscal Policy*, New Delhi.
- Government of India (1992), *Reports of the Tax Reforms Committee — Interim and Final* (Chairman : Raja J. Chelliah).
- Gulati, I.S. (1979), *Centre State Financial Relations : An Assessment of the Role of Finance Commission*, M.S. University of Baroda, Baroda.
- Jain, A.K. (1975), *Taxation of Income in India*, Macmillan Company of India Ltd., New Delhi.
- Jain, I. (1988), *Resource Mobilization and Fiscal Policy in India*, Deep & Deep Publications, New Delhi.
- Kaldor, N. (1955), *An Expenditure Tax*, George Allen and Unwin, London.
- Kumar, A. (1999), *The Black Economy in India*, Penguin, Harmondsworth.
- Lakdawala, D.T. (1967), *Union State Financial Relations*, Lalwani Publishing House, Mumbai.

Mundle, S. (1999), Public Finance Policy : Issues for India, Oxford University Press, New Delhi.

Musgrave, R.A. (1977), Essays in Fiscal Federalism, Greenwood West Port.

Musgrave, R.A. and C. Shoup (Eds.) (1970), Readings in the Economics of Taxation, George Allen and Unwin, London

Oates, W.E. (1972), Fiscal Federalism, Harcourt Brace and Johnowich, New York.

Peacock, A. and G.K. Shaw (1976), The Economic Theory of Fiscal Policy, George Allen and Unwin, London.

Reports of various Finance Commissions

Singh, T. (2000), The Corporation Tax in India, Classical Publishing Company, New Delhi

Sreekantaradhya, B.S. (1972), Public Debt and Economic Development in India, New Delhi.

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

MASTER OF ARTS
COURSE OF VSK UNIVERSITY
M.A. Economics: Semester IV

MAECH 403: Economics of Growth and Development – II

| | |
|---------------------|---|
| Sub Code: MAECH 403 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To enable the students to study the various economic development models.
- To promote sustained interest in the social and institutional aspects of development

Module I Approaches of Development 12 Hours

Vicious Circle of Poverty, Circular Causation, Unlimited Supply of Labuor, Lewis, Ranis and Fei Models; Balanced and Unbalanced Growth Strategies; Critical Minimum Effort Thesis; Dualism in LDCs. Trap- Social and Technical Dualism, Low level Equilibrium Trap; Theory Big Push.

Module II Social and Institutional Aspects of Economic Development 12 Hours

Development and Underdevelopment; Perpetuation of Underdevelopment; Measuring Development and Underdevelopment, Development Gap; Poverty; Absolute and Relative; Per Capita Income, Income Inequality, HDI and other indices of Development, Harries-Todaro Model of Development, Population as Limits Growth, Issues of Good Governance.

Module III Sectoral Aspects of Economic Development 14 Hours

Role of Agriculture in Economic Development; Efficiency and Productivity in Agriculture; New Technology and Sustainable Agriculture- Globalization and Agricultural Growth; Industry and Economic Development- The choice of Technology and Employment- Importance of Infrastructure in Development.

Module IV Trade and Economic Development 10 Hours

International Trade as an Engine of Growth; Gains from Trade- Choice-Prebisch Singer and Myrdal Thesis- Export Led Growth-Tariff and Effective Protection; Foreign Capital- Dual Gap Analysis-WTO and Developing Countries.

Module V Allocation of Resources, Planning and Development 12 Hours

Need for Investment Criteria in Developing Countries- Present versus Future; Alternative Investment Criteria; Shadow Prices; Need for Planning- Types of Planning; Review of Indian Plan Models and Planning.

Suggested Readings:

- Bhagwati, J. and P. Desai (1970), India : Planning for Industrialization, Oxford University Press, London.
- Chakravarti, S. (1987), Development Planning : The Indian Experience, Clarendon Press, Oxford.
- Chakravarti, S. (1987), Development Planning : The Indian Experience, Clarendon Press, Oxford.
- Grossman, G. and E. Helpman (1991), Innovation and Growth in the Global Economy, MIT Press, Cambridge, Mass.
- Gupta, S.B. (1988), Monetary Economics : Institutions, Theory and Policy, S. Chand and Co., New Delhi.
- Meier, G.M. (1995), Leading Issues in Economic Development, (6th Edition), Oxford University Press, New Delhi
- Myint, H. (1971), Economic Theory and Underdeveloped Countries, Oxford University Press, New York.
- Myint, Hla (1965), The Economics of Underdeveloped Countries, Preager, New York.
- Nayyar, D. (Ed.) (1994), Industrial Growth and Stagnation : The Debate in India, Oxford University Press, New Delhi.
- Thirwall, A.P. (1999), (6th Edition), Growth and Development, Macmillan, U.K.
- Todaro, M.P. (1971), Development Planning : Models and Methods, Oxford University Press, Oxford.
- Todaro, M.P. (1996), (6th Edition), Economic Development, Longman, London.

MASTER OF ARTS
COURSE OF VSK UNIVERSITY

M.A. Economics: Semester IV

MAECH 404: Project Work

| | |
|---------------------|---|
| Sub Code: MAECH 404 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Guidelines for Project Work

Objectives:

1. To provide an opportunity for students to apply theoretical concepts in real life situations at the work place;
2. To sensitize students to the nuances of corporate culture and familiarize them with the corporate code of behavior;
3. To enable students to manage resources, work under deadlines, identify and carry out specific goal oriented tasks;
4. To enable students discover their professional strengths and weaknesses and align them with the changing economic and business environment;
5. To sharpen domain knowledge and provide cross functional skills.
6. To expose the students to the current economic and business environment.
7. To learn apply multidisciplinary concepts, tools and techniques to solve organizational problems.
8. To understand the processes involved in the working of the various functional departments of the organization.
9. To know the current status of a particular economic and business unit.

10. To create awareness for various research topics in the economic and business environment.

General Guidelines:

- A. Nature of project work:** The student will have to identify a project work in economic and business enterprise that matches the student's area of specialization. Project work is a combination of In-plant study and a research project. Students are expected to study the functioning of an organization, identify a problem area and provide suggestions to overcome the problems. No two students of the PG-Department/College shall work on the same topic in the same organization. Students can take field based research in different sectors of the economy.
- B. No two students of the department/college shall work on the same problem in the same organization.**
- C. Maximum of TWO [02] students of different college can work in the same organization with different topics.**
- D. Duration of project work:** The project work shall be for a period of **ONE SEMESTER**. Students are expected to take up the preliminary work such as identifying the organization, finalization of topic and review of literature during the 3rd semester and start the Internship project work.
- E. Guide: Internal guide** of the project work is a full-time faculty member working in Economics department of the VSKU/affiliated colleges where **Master of Arts in Economics** program offered. **External guide** is from the economic/business organization where the student is carrying out his/her project work. Internal guide is expected to be in continuous interaction with external guide during the course of the work. The student must get the contact details of external guide and ensure both the external guide and internal guide in network.

F. Schedule to be followed before commencement of Internship [During III semester of the Master of Arts in Economics Program]

| Activity | Time-line | Remarks |
|---|------------------------------|---|
| Identifying the Organization and Problem Identification | First two weeks | Student individually identifies an organization and identifies problem for his/her study, according to his/her interest |
| Problem Statement | 3rd week | His/her interests discussed with guide. |
| Research design | 4th week | Discussion with internal guide to decide on suitable design for the research |
| Synopsis preparation | 5th and 6 th week | Preparation of synopsis* incorporating the Objectives |
| Presentation of synopsis | 7th and 8th week | The student will present Synopsis with the detailed execution plan to the internship committee** who will review and may a) approve, b) approve with modification or c) reject for fresh synopsis. |
| Approval status | 9th and 10th week | The approval status is submitted to Chairman, Post Graduate Department of Economics who will officially give concurrence for execution of the internship. |

Structure of Synopsis

Synopsis is a 3-5 pages hard copy document and to be submitted to the Chairman with the signatures of Internal Guide and the Student.

| Page | Content |
|--|---|
| Page 1 | <ol style="list-style-type: none">1. Title2. Contact addresses of student -with details of internal Guide |
| Page 2 | <ol style="list-style-type: none">1. Introduction with objectives,2. Review of articles/literature about the topic with source of information3. Expected results (300 words). |
| Page 3 | <ol style="list-style-type: none">1. Time-Activity Chart |
| **Composition of the Internship Committee in the department | |
| <ol style="list-style-type: none">1. Chairman2. Domain Expert3. Internal Guide | |

Schedule to be followed during Project Work [In IV semester]

| Activity | Time-line | Remarks |
|---|-----------|--|
| Understanding structure, culture and functioning of the organization. | 20 Days | Student should understand products /services and problems of the organization. |
| Preparation of research instrument for data collection | 30 Days | Discussion with the guide for finalization of research instrument in his/her domain and submit the same to the guide. (First presentation to Internship Committee) |
| Data collection and processing | 30 Days | Data collected to be edited, coded, tabulated and present for analysis with the guide's suggestions. (Second presentation to Internship Committee) |

| Activity | Time-line | Remarks |
|-------------------------------------|-----------|---|
| Analysis and finalization of report | 25 Days | Students must use appropriate and latest statistical tools and techniques for analyzing the data (It is mandatory to use latest statistical packages whose results should be shown in the report) (Third presentation to Internship Committee) |
| Submission of report | 15 Days | Final report should be submitted to the university before two weeks of the commencement of theory examination. |

G. Format of the Internship report:

- a. **The report shall be prepared using a MS Word** processor with Times New Roman font sized 12, on a page layout of A4 size with 1” margin on all three sides and left with 1.5”, double line spacing and only front side print, [no back-to-back print]. The report may not exceed 85 pages.

H. Submission of report:

- a) Students should submit the report in Hard bound “**Navy Blue**” color with Golden Embossing or screen-printing.
- b) Students should also submit the report in electronic form [CD].
- c) Only, in PDF file to the department and colleges where **Master of Arts in Economics** program offered. Colleges in turn shall submit all the reports and CDs of their students along with a consolidated master list with university registration number], Name of the student, and Title of the report to the Chairman, PG-Department of Economics, VSKUB before the commencement of the theory examinations.

I. Publication of research findings:

- a) Students expected to present their research findings in seminars/conferences/technical events/fests or publish their research work in journals in association with their internal guide of the department with VSKU Bellary affiliation as a tag. Appropriate weightage should be given to this in the internal evaluation of the project report.

J. Evaluation:

- a) The project report of a candidate shall be assessed for maximum of 100 marks [consisting of 70 marks for report evaluation by the internal and external guide and 30 marks for viva-voce examination.
- b) There shall be double valuation; one by internal guide and second by external guide for a maximum of SEVENTY (70) marks based on parameters specified by BOS in Economics.
- c) **Internal Evaluation:** The internal guide shall evaluate the report for a maximum of SEVENTY (70) marks based on parameters specified by BOS in Economics.
- d) **External Evaluation:** An associate professor or professor level faculty member of other university shall do external evaluation for maximum of SEVENTY (70) marks.
- e) The average of internal and external shall be arrived to award final marks for a maximum of SEVENTY (70) marks based on parameters specified by BOS in Economics.
- f) **Viva-voce/Presentation:** A viva-voce examination will be conducted for thirty [30] marks at the PG-Department of Economics, VSKU, Bellary and each student is expected to give a presentation of his/her work.
- g) The Chairman of the department and an expert appointed by the BOE chairman shall conduct the viva-voce examination.
- h) The Candidate who fails to attend and/or fulfil the requirements of the course shall not be eligible and he/she shall re-register for the course when offered.

K. Marks allocation for Internship report:

| Evaluation by Internal Guide for 70 Marks | | |
|--|--|-------|
| Sl. No | Aspects | Marks |
| 1 | First presentation* | 07 |
| 2 | Second presentation* | 07 |
| 3 | Third presentation* | 07 |
| 4 | Introduction and Methodology | 10 |
| 5 | Industry and Company profile/Profile of the study area | 07 |
| 6 | Theoretical Background of the Study | 07 |
| 7 | Data Analysis and interpretation | 15 |
| 8 | Summary of Findings, suggestions and Conclusion | 10 |
| Total | | 70 |
| * Candidate shall submit the presentation reports to the department and should bring the same on the day of Viva-Voce examination. | | |

| Evaluation by an External Faculty for 70 Marks | | |
|---|---|-------|
| Sl. No | Aspects | Marks |
| 1 | Introduction and Methodology | 15 |
| 2 | Industry and Company profile/ Profile of the study area | 10 |
| 3 | Theoretical Background of the Study | 15 |
| 4 | Data Analysis and interpretation | 15 |
| 5 | Summary of Findings, suggestions and Conclusion | 15 |
| Total | | 70 |

| Viva-voce by Chairman and an Expert Drawn from Other University for 60 Marks | | |
|---|---|--------------|
| Sl. No | Aspects | Marks |
| 1 | Presentation Skills | 05 |
| 2 | Communication Skills | 05 |
| 3 | Subject Knowledge | 05 |
| 4 | Objective of the study/Methodology | 05 |
| 5 | Analysis using Statistical tools and Statistical Packages | 05 |
| 6 | Findings and appropriate suggestions | 05 |
| Total | | 30 |

Project Report on

(Title of the Report in Capital Letters with inverted commas)

BY

(Student Name)

(USN)



Submitted to

VIJAYANAGARA SRI KRISHNADEVARAYA UNIVERSITY, BELLARY

In partial fulfilment of the requirements for the award of the degree of

Master of Arts in Economics

Under the guidance of

INTERNAL GUIDE

(Name)

(Designation)

**Post-Graduate Department of Economics,
Vijayanagara Sri Krishnadevaraya University,
Jnana Sagara Campus, Vinayaka Nagar, Cantonment, Bellary-583 104**

2016-2017

DECLARATION

DECLARATION

I, the undersigned, hereby declare that the Project Report entitled “-----
-----” written and submitted by me to Vijayanagara Sri Krishnadevaraya
University, Bellary in partial fulfilment of requirements for the Award of Degree of Master of
Arts in Economics under the guidance of _____ is my original work and
the conclusions drawn therein are based on the material collected by myself.

Place: Bellary

Signature

Date:

(Name Research Student)

CERTIFICATE

CERTIFICATE

This is to certify that the Project Report titled “-----
-----” which is being submitted herewith for the award of the degree of Master of Arts in Economics of Vijayanagara Sri Krishnadevaraya University, Bellary is the result of the original research work completed by Mr. _____ bearing Register No (xxxx), under my supervision and guidance and to the best of my knowledge and belief the work embodied in this Project Report has not formed earlier the basis for the award of any degree or similar title of this or any other University or examining body.

Signature of Research Guide

Signature of the HOD in Case of affiliated College

Place:

Date:

Signature of the Chairman/Principal

Place: Bellary

Date:

COMPANY CERTIFICATE:

This certificate is to be obtained on original letterhead of the company by the project student where he/she carried out project work. For example

CERTIFICATE or TO WHOMSOEVER IT MAY CONCERN

This is to certify that Mr..... ..has worked in the finance department from to in our organization. During this period, he successfully completed the work assigned to him. He has been sincere, hardworking and punctual in his work. I wish good and prospers carrier for his future.

Signature

[Name of the Person }

Designation with Office Seal

Note: The above-cited content certificate is to be obtained on original letterhead of the company by the project student where he/she carried out project work.

F. CONTENT PAGE

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| CHAPTER I: | Introduction | Arabic No |
| CHAPTER II: | Profile of the Organization | Arabic No |
| CHAPTER III: | Research Design and Methodology | Arabic No |
| CHAPTER IV: | Data Presentation, Analysis and Interpretation | Arabic No |
| CHAPTER V: | Findings and suggestions | Arabic No |
| BIBLIOGRAPHY | | Arabic No |
| ANNEXURE | | Arabic No |

G. ACKNOWLEDGMENT

A page for Acknowledgment

Here the students can acknowledge for the people who are concern to the work and project. For example:

ACKNOWLEDGMENT

I take this opportunity as privilege to express my deep sense of gratitude to my research guide Dr./Shri _____, [**Designation**], **Department of Economics, Vijayanagara Sri Krishnadevaraya University, Bellary** for his continuous encouragement, invaluable guidance and help for completing the present research work.

I am deeply grateful to all authorities of the **Vijayanagara Sri Krishnadevaraya University, Bellary** without their help completion of the project was highly impossible.

I take this opportunity as privilege to articulate my deep sense of gratefulness to the Managing Director, and the staff of the ----- of Company for their timely help, positive encouragement and without their help completion of the project was highly impossible.

I wish to express a special thanks to all teaching and non-teaching staff members, the **Vijayanagara Sri Krishnadevaraya University, Bellary** for their forever support. Their encouragement and valuable guidance are gratefully acknowledged. I would like to acknowledge my all my family members, relatives and friends for their help and encouragement.

Place: Bellary

Date:

Name of the Student

H. LIST OF TABLES

A PAGE FOR LIST OF TABLES

| LIST OF TABLES | | |
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| Table No. | Title of the Table | Page No |
| Table No. 1.1 | | |
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Tables may be more or less depending upon the tables in the each chapter

I. LIST OF FIGURES

A PAGE FOR LIST OF FIGURES

| LIST OF FIGURES | | |
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| Figure No | Title of the Figure | Page No. |
| Figure No. 1.1 | | |
| Figure No.1.2 | | |

Figures may be more or less depending upon the figure in the each chapter

LIST OF ABBREVIATIONS

All the abbreviations used in the research project should be listed alphabetically here.

For example

ACCSs : Agricultural Credit Co-operative Societies

AMUL : Anand Milk Union Limited

DSO : District statistical Office

EXECUTIVE SUMMARY OF THE PROJECT

This page should consist of the executive summary of research project carried out by the project student/researcher.

MASTER OF ARTS
COURSE OF VSK UNIVERSITY

M.A. Economics: Semester IV

MAECS 405: Economics of Social Sector and Environment

| | |
|---------------------|---|
| Sub Code: MAECS 405 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To enable the students to understand various issues in social sector
- To understand the current issues in environmental economics

Module I Economics of Education 12 Hours

Human capital vs. physical capital; Components of human capital; Education and economic growth; Expenditure on education; Demand for education – Private demand and Social demand; Cost of Education – Expenditure on Education, Private and Social Costs; Direct and indirect benefits, private and social benefits of Education.

Module II Health Economics 12 Hours

Concepts, definition and components, Measures of health status; Health care markets, Demand for Health care, Market for health insurance. Supply side considerations, the market for health care professionals and Hospital services

Module III Public Policy on Health and Development Dimensions 10 Hours

Public policy in health care delivery- role of state; Health dimension of development – Poverty and Malnutrition; Theory of Production of health care; Inequalities in health – Class and gender perspectives.

Module IV Environmental Pollution 14 Hours

Pollution as Externality; Extent, Causes and Consequences of Degradation of Land and Mineral Resources, Water, Forests, Coast Lines and Air – Loss of Bio-diversity; Pollution Abatement- Polluter Pay

Principle- Theory of Environmental Regulation – Property Rights Approach, Pigovian Taxes, Command and Control Versus Market Based Instruments, Standards, Quotas, Tradable Permits; Environmental Regulation System– Design, Monitoring and Enforcement.

Module V Global Environmental Issues 12 Hours

Globalisation and Environment -Trade and Environment - Implications for Environmental Sustainability- International Agreements and Mechanisms- National Initiatives – Role of NGOs -Global warming – climate change and Environmental Management

Basic Reading List

Berman, P. (ed.) (1995): *Health Sector Reform in Developing Countries: Making Health Development Sustainable*, Boston: Harvard series on population and International Health.

Blaug, M. (1972): *Introduction to Economics of Education*, Penguin, London.

Cohen, E. and T. Gaske (1989): *Economics of Education*, Pergamon Press, London.

Klarman, H.E. (1965): *The Economics of Health*, Columbia University Press, NY.

Mc Mohan, W.W. (1999): *Education and Development: Measuring the Social Benefits*, OUP, Oxford.

Psacharopoulos, G. (ed.) (1987): *Economics of Education: Research and Studies*, Pergamon Press, Oxford.

Tilak, J.B.G. (1994): *Education for Development in Asia*, Sage, ND.

Vaizoy (1962): *Economics of Education*, Faber and Faber, London.

Woodhall, M. (1992): *Cost Benefit Analysis in Educational Planning*, UNESCO, Paris.

World Bank (1993): *The World Development Report, 1993: Investing in Health*, OUP, NY.

Additional Reading List

Baru, R.V. (1998): *Private Health Care in India: Social Characteristics and Trends*, Sage, ND

- Baumol, W.J. and W.E. Oates: *The Theory of Environmental Policy*, Cambridge University Press, Cambridge.
- Becker, G.S. (1974): *Human Capital* (2e), National Bureau of Economic Research, NY.
- Berman, P. and M.E. Khan (1993): *Paying for India's Health Care*, Sage, ND.
- Bhattacharya, R.N. (Ed): *Environmental Economics: An Indian Perspective*, Oxford University Press, New Delhi.
- Daly, H.E.: *Ecological Economics and Ecology of Economics*
- Hanley, N., J.F. Shogren and B. White: *Environmental Economics*, Macmillan, New Delhi.
- Hartwick, J.M. and N. Olin: *The Economics of Natural Resource Use*, Harper and Row, New York
- Karpagam, M.: *Environmental Economics: An Introduction*, Sterling Publishers, New Delhi.
- Kerr and Others (Eds): *Natural Resource Economics: Theory and Applications for India*, Oxford University Press, New Delhi.
- Kolstad, C.D. *Environmental Economics*
- Matyhe A Cole *Trade Liberalization, Economic Growth and the Environment*.
- Sengupta, R.: *Ecology and Economics*, Oxford University Press, New Delhi
- Singh, Katar and nil Shishodia: *Environmental Economics; Theory and Applications*, Sage Publications, New Delhi.
- Tietenberg, T: *Environmental and Resource Economics*
- World Bank: *World Development Report: Environment and Development* Oxford University Press, New Delhi.

**MASTER OF ARTS
COURSE OF VSK UNIVERSITY**

M.A. Economics: Semester IV

MAECS 406: Time Series Analysis

| | |
|---------------------|---|
| Sub Code: MAECS 406 | No. of Lecture Hours per week : 04 |
| Total Credit =04 | Internal Marks : 30 and Exam Marks : 70 = 100 |

Objectives:

- To enhance understanding of basic time series analysis concepts
- It is also to develop ability to analyze economic data

| | | |
|-------------------|--|-----------------|
| Module I | Basic Concepts | 13 Hours |
| | Some Basic Concepts – Characteristics and Properties of Time series Models – Simple time series models – some zero-mean models – Models with Trend and Seasonality | |
| Module II | Stochastic Processes | 12 Hours |
| | Stochastic Processes – Properties of Stationary Stochastic Processes – Properties of Nonstationary Stochastic Processes – Unit Root Stochastic Process – Trend Stationary and Difference Stationary Stochastic Processes – Integrated Stochastic Processes | |
| Module III | Tests of Stationary | 11 Hours |
| | Tests of Stationarity – Graphical analysis – Autocorrelation Function (ACF) and Correlogram – Unit root tests. | |
| Module IV | Non-stationary Series | 12 Hours |
| | Transforming Nonstationary time series – Difference-Stationary processes and Trend stationary processes | |
| Module V | Forecasting | 12 Hours |
| | Exponential Smoothing Methods – Single Equation Regression Models – Simultaneous Equation Models – ARIMA Models – VAR Models. | |

Suggested Readings:

Introduction to Time Series and Forecasting - Peter J. Brockwell Richard A. Davis – Springer Publication, 2002.

Basic Econometrics – Gujarathi. D, Tata McGraw Hill Publication.

Question Paper Pattern for MA Semester (CBCS) Degree Examinations Economics

Paper Code:

Paper Title:

Time: 3 Hours

Max. Marks: 70

Instruction: Answer all Sections

SECTION-A

Answer any **Three** questions

(3X5=15)

Q1.

Q2.

Q3.

Q4.

Q5.

Q6.

SECTION-B

Answer any **Four** of the following questions

(4X10=40)

Q7.

Q8.

Q9.

Q10.

Q11.

Q12.

SECTION-C

Answer any **One** of the following questions

(1X15=15)

Q13.

Q14.

Note for Paper setters: Question paper shall be set in English version only