

ADVANCED THEORETICAL ECONOMICS

Unit 1:

The St. Petersburg Paradox and Bernoulli Hypothesis, Neumann –Morgenstern Method of Constructing Utility, Risk Averter vs Risk Lover, Risk Lover and Gambling, Risk Aversion and Insurance, Friedman-Savage Hypothesis, Markowitz Hypothesis. Application of Games and Behavioural Theories – Contract theory – Auctions – Bargaining Mechanism Design – Cooperative Games – Application of General Equilibrium Theory and Social Choice Theory.

Unit 2:

Inter linkage between the Real and Financial Sectors, International Capital Mobility and Economic Crisis, Issues in Fiscal and Monetary Policies, Growth, Inequality and Poverty.

Unit 3:

Recent Theories of Trade – Krugman and Helpman – Grossman – Innovation, Product Life Cycle and Technology Gap Models, Preference Similarity and Intra Industry Trade – India's Recent Trade Policy – Technology Transfer and FDI – Economics of Currency Crisis.

Unit 4:

Theories of Under-Development - Classical Growth Models - Endogenous Growth Models - Sustainable Development.

Unit 5:

Gender Inequalities in the Labour Market: Theoretical Approaches – Intra family Allocation Models – Unitary Models – Altruistic Models – Marriage Market Models – Collective Models – Co-operative Bargaining Models – Non –Cooperative Models

References:

Naila Kabeer (2012) *Women's Economic Empowerment and Inclusive Growth: Labour Markets and Enterprise Development*, DFID.

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Karine S. Moe (2003) *Women, Family, and Work: Writings on the Economics of Gender*. ed. Blackwell: UK.

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Pollak, Robert A. (2005) *Bargaining Power in Marriage: Earnings, Wages Rates and Household Production*. Washington University.

HEALTH ECONOMICS

UNIT 1:

Introduction to health economics: Role of health in economic development - Health input and output indicators and their correlation with the level of economic development - public expenditure on health care services in India - A review of the Indian National Health Policy since 1991 - Economic reforms and health sector.

UNIT 2:

Resource allocation in the health sector: Resource allocation problems in private and Government Hospitals - The problem of multiple services of a hospital - Spatial distribution of health care facilities and services.

UNIT 3:

Demand and supply of health care services: Nature of demand for health care services- Determinants of demand for health care services -Elasticity of demand for health care services- Nature of supply of health care services - Health Production Function - Pricing of health care services.

UNIT 4 :

Cost -benefit analysis of health services: Private costs and benefits of providing health services - Market failure in health services - Provision of Health Services by Government - Application of cost- benefit analysis to public health projects.

UNIT-5:

Financing health services: A review of per capita private and public expenditure on health services - Sources of public finance for health care services- Financing health care services – Through Cess, direct and indirect taxes, local government revenues, financial institutions and government. Role of Development Finance Institutions in Financing Health Services - Health insurance: Need for a general health insurance- Need for a special health insurance for the poor, disabled, and the aged -Health Insurance Policy of Government.

References:

Arrow, K.J., Uncertainty and the Welfare Economics of Medical Care. *American Economic Review* 1963; 53(5): 941-973.

Banerjee, D. *Social and Cultural Foundations of Health Service Systems of India*, 1975.

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Folland, S., A.C. Goodman and M. Stano, *Economics of Health and Health Care*, fifth edition, Pearson Prentice Hall, 2006.

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Jimenez E. *Pricing Policy in the Social Sectors*, The Johns Hopkins University Press, New York, 1987.

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Zweifel P, Breyer F, Kifmann M., *Health Economics*, New York: Springer Publishing, 2009

WHO: *A System of Health Accounts*, 2011.

AGRICULTURAL ECONOMICS

UNIT 1:

Development of agriculture - Role and importance of agriculture in economic development - linkages between the agricultural sector and the non-agricultural sector, changing nature of linkages- Agricultural resources in India- land utilization and cropping pattern- Irrigation in India- Command Area Development and flood control - Trends in agricultural growth and agricultural productivity - Pattern of Agricultural Development - regional variation.

UNIT 2 :

Agrarian Relations and Land Reforms in India - Historical evolution and land reforms programme during 1950s and 1960s - Land Reforms: programme and performance during 1970s and after.

UNIT 3:

Technological change in agriculture - traditional techniques and practices - HYV Seeds — fertilizers, water technology (green revolution) - Sustainable agriculture; Emerging trends in agricultural technology - Dry land farming - use of bio-technology techniques.

UNIT 4 :

State and Agriculture- Agricultural finance in India - Importance; types of requirements; sources: non-institutional and institutional - existing rural credit delivery system (multi-agency approach) - Agricultural marketing in India- markets and marketing functions- channels of distribution of various commodities- regulated markets and warehousing - Problems of marketing in India - Role of cooperatives in Agriculture.

UNIT 5:

Agricultural Planning in India: decentralized planning and indicative planning; Incentives in agriculture: price and non-price incentive; input subsidies; Agricultural Price Policy (APP)- Nature of demand and supply of agricultural products- Need for State intervention; objectives of APP; instruments and evaluation; Food security in India and public distribution system - 65 Years of Indian Agriculture: An overview of agricultural development- Under-employment and unemployment in the rural economy - Globalization of Indian Economy and its effects on Indian agriculture.

References:

Agrawal A.N., *Indian Economy: Problems of Development and Planning*, New Age International, New Delhi, 2006.

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Datt R. and K.P.M. Sundharm, *Indian Economy*, S. Chand and Co., New Delhi, 2007.

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Subba Reddy, Raghuram, P, Neelakanta Sastry and Bhavani Devi, *Agricultural Economics*, Oxford and IBH, New Delhi,2014.

INTERNATIONAL ECONOMICS

UNIT-1:

Classical Theory - Absolute and comparative advantage- Real cost and Opportunity cost approaches- Gains from trade-Decomposition of gains-Offer curves-Terms of trade-Commodity, Income and Factorial terms of trade- Neo-classical Theory - Factor intensities and factor endowments - The Heckscher-Ohlin model- Trade and factor price equalization theorem. Leontief paradox - Linder's demand hypothesis- Technological gap - Theories of trade- Product Cycle Hypothesis.

UNIT-2:

Modern Theory - Intra-industry trade-Trade in functionally homogeneous products- Border trade, Periodic trade, Entrepot trade-Imperfect competition and trade- The Neo-Heckscher- Ohlin model (Falvey model), Neo-Chamberlinian models (Krugman model), Oligopolistic models (Brander-Krugman model), Reciprocal-dumping model (Iceberg model)- Measurement of intra-industry trade- Balassa index, Grubel-Lloyd index, Aquino index.

UNIT-3:

Trade and Growth-Effects of growth on trade- Immiserising growth-The Rybczynski Theorem-Extension of the Rybczynski theorem - Technical progress and international trade- Neutral technical progress- capital-saving technical progress- Labour-saving technical progress.

UNIT-4:

Trade Restrictions and Non-Tariff Trade Barriers - The Partial Equilibrium Analysis of Tariff – Theory of Tariff Structure – General Equilibrium: Analysis of a Tariff in a small country and large country. The Optimum Tariff- Non-tariff trade barriers and import quotas -The new protectionism - voluntary export restraints - Technical administrative and other regulations – International Cartels – Dumping – The Political Economy of Protectionism – Strategic Trade Policy – Lobbying – Subsidies and countervailing measures.

UNIT-5:

Economic Integration – Customs Unions and Free Trade Areas. The Theory of Customs Union – Trade creation – Trade diversion – Regional trading arrangements – SAFTA, NAFTA, EFTA, ASEAN, European Union. Trade Policy and Developing Countries - Preferential treatment to developing countries in WTO – UNCTAD – GATS – TRIMS – international trade in services – GATS – Export Instability – Prebisch- Singer Hypothesis – Infant Industry Argument – Import Substitution Versus Export Promotion – Foreign Portfolio Investment and Foreign Direct Investment – Dunning's Eclectic Theory – Multinational Firms – Taxation and Transfer Pricing Problem.

References:

Bagwell, Kyle, and Robert W. Staiger. *The Economics of the World Trading System*. MIT Press, 2004.

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Jones, Ron, and Peter Kenen. *Handbook of International Economics*. Vol. 1. North Holland, 1998.

Krugman, Paul. *Rethinking International Trade*. MIT Press, 1994.

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Salvatore Dominick , *International Economics*, John Wiley and Sons, Singapore, 2002.

Södersten Bo and Reed Geoffrey, *International Economics*, McMillan, London, 1994.

ENTREPRENEURSHIP DEVELOPMENT

UNIT 1:

Concept and Need of Entrepreneurship Development - Definition of Entrepreneur, Entrepreneurship, Innovation, Invention, Creativity, Business Idea, Opportunities through change. Concepts of Entrepreneur, Manager, Intrapreneur / Corporate Entrepreneur –Entrepreneurship as a Career - Entrepreneurship as a Style of Management- The Changing Role of the Entrepreneur - Theories of Entrepreneurship - Influences on Entrepreneurship Development - Entrepreneurial Success and Failure: Reasons and Remedies.

UNIT 2:

Business Planning Process and Marketing - The Business Plan as an entrepreneurial tool - Elements of Business Plan, Objectives, Market Analysis, Development of Product / Idea. Project Management - Technical, Financial, Marketing Personnel and Management Feasibility Reports - Marketing – Meaning and Definition – Building Customer Relationship – Marketing Communications – Distribution – Salesmanship – Rural Marketing – Technology and Quality Management.

UNIT 3:

Entrepreneurship Development and Government - Role of Central Government and State Government in Promoting Entrepreneurship with Various Incentives, Subsidies, Grants etc. – Role of the following agencies in the Entrepreneurship Development – Commercial Banks, DIC – District Industrial Centre, SISI – Small Industries Services Institute, EDII – Entrepreneurship Development Institute of India, NIESBUD – National Institute of Entrepreneurship and Small Business Development- NEDB – National Entrepreneurship Development Board.

UNIT 4:

Legal Requirements and Taxation – Statutory Clearances – Business and Economic Laws – Filing of Entrepreneurs Memorandum – Minimum Wages – Employee State Insurance – Corporate tax – Income Tax- Service Tax - VAT

UNIT 5:

Women Entrepreneurs: Challenges to Woman Entrepreneurs- Achievements of Woman Entrepreneurs - Case studies of Successful Women Entrepreneurs.

References:

Brigitte Berger, *The Culture of Entrepreneurship*, Centre for Self Governance, Ics Press, 1991.

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Michael H.Morris, Donald F.Kuratko, *Corporate Entrepreneurship: Entrepreneurial Development Inside Organisations*

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Vijay Sathe, *Corporate Entrepreneurship*, Cambridge University Press, 2007.

Indian Economy

Unit 1:

Economic Development and its Determinants - Approaches to economic development and its measurement — Sustainable development - Role of State, market and other institutions; Indicators of development — PQLI, Human Development Index (HDI), gender development indices - Planning in India - Objectives and strategy of planning; Failures and achievements of Plans – 12th Five Year Plan - salient features and objectives – 60 years of planning in India – Planning under globalisation - Developing grass-root organizations for development — Panchayats, NGOs and pressure groups.

UNIT 2:

Broad demographic features of Indian population - Population explosion – Trends in India's population growth - Rural-urban migration - Urbanization and civic amenities - Poverty and Inequality - Poverty concept - Measurement and magnitude – Poverty alleviation programmes - Concept of unemployment - Measuring unemployment, magnitude – Causes and consequences – Major employment programmes – Resource Base and Infrastructure – Energy - Social infrastructure — education and health- Regional imbalance - Issues and policies in financing infrastructure development.

Unit 3:

Institutional structure: Land-reforms in India; Agricultural marketing and warehousing; Issues in food security - policies for sustainable agriculture; Agricultural finance policy -Agricultural price policy. WTO and Indian agriculture - Policies for sustainable agriculture – Industry - Growth and pattern of industrialization- New industrial policy and liberalisation - impact on Indian economy - Public Sector enterprises - trends and performance - Small and cottage industries - issues of privatization.

UNIT 4:

Public Finances — Centre-state financial relations; Finances of Central Government; - Finances of State Governments; Parallel economy; Problems relating to fiscal policy; Fiscal sector reforms in India - Money, Banking and Prices - Analysis of price behaviour in India- - Review of monetary policy of RBI - Banking sector reforms since 1991 - Money and capital markets - Working of SEBI in India.

UNIT 5:

Economic Reforms - Rationale for reforms and LPG policy - Globalisation of Indian economy - W.T.O. and its impact on the different sectors of the economy -. Structure and direction of foreign trade - Balance of payments crisis - Balance of payments in post reform period - Export-import policy and trade liberalization - Progress of trade reforms in India- Latest foreign trade policy - Foreign exchange management - FERA AND FEMA - Currency convertibility - Foreign capital and MNCs in India.

References:

Acharya Shankar, *India's Economy : Some Issues and Answers*, Academic foundation, New Delhi, 2003.

Ahluwalia, I.J. and I.M.D. Little (Eds.), *India's Economic Reforms and Development*, Oxford University Press, New Delhi, 1999.

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Dantwala, M.L., *Dilemmas of Growth : The Indian Experience*, Sage Publications, New Delhi, 1996.

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Dhingra Ishwar C, *Indian Economy*, Sultan Chand and Sons, New Delhi.

Dilip Saikia, et al., *Indian Economy in the Globalised Era*, Book Well, New Delhi, 2013.

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Hanumantha Rao, C.H. and H.Linnemann (Eds.), *Economic Reforms and Poverty Alleviation in India*, Sage Publications, New Delhi, 1996.

Jackie Assayag and Chris Fuller, *Globalizing India: Perspectives from Below*, Anthem Press, 2005.

Manmohan Agarwal and John Whalley, *The 1991 Reforms, Indian Economic Growth and Social Progress*, Centre for International Governance, Canada, 2013.

Misra, S.K. and V.K. Puri, *Indian Economy : Its Development Experience*, Himalaya Publishing House, Mumbai, 2007.

Kruger O Anne (ed), *Economic Policy Reforms & Indian Economy*, Oxford University Press, New Delhi, 2003.

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Sen, R.K. and B. Chatterjee, *Indian Economy : Agenda for 21st Century (Essays in honour of Prof. P.R. Brahmananda)*, Deep & Deep Publications, New Delhi, 2001.

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Vaidyanathan, A., *Indian Economy, The: Crisis, Response and Prospects*, Orient Longman, 1995.

Visaria, P and Basant, R., *Non-Agricultural Employment in India*, Sage Publications, New Delhi, 1994.

INTELLECTUAL PROPERTY RIGHTS

UNIT 1:

Introduction to IPR and Patents - History of Patent Protection - Rationale behind Patent System - WTO, TRIPS and WIPO - An Overview of the IPR Regime - Patents - Trademarks - Copyrights - Industrial Designs - Geographical Indication - Semiconductor Circuits and Layout Design - Plant Variety and Farmer's Right Act – Undisclosed Information - Trade Secrets.

UNIT 2:

Legislations and Salient Features of Patent Act - History of Indian Patent Act - Indian Patents Act 1970 - Patent Amendment Act 2005 - WTO-TRIPS – Key effect on Indian Legislation - Organization of Patent System in India - Content of Indian Patent System - Subject matters patentable in India - Non patentable subject matters in India.

UNIT 3:

Patent Enforcement in India and International Patent Systems - Term of a patent - Rights of the Patentee - Obligations of a Patentee - Working of a patent -Compulsory Licensing - Revocation of Patents - Infringement of Patents - Infringement and remedies - Literal Infringement - Infringement by Doctrine of equivalents - Defenses to Infringement.

UNIT 4:

International Patent Treaties - Paris Convention - Patent Co-operation Treaty (PCT) - Multilateral Agreements - Budapest Treaty - Madrid protocol- Hague Agreement - Convention of Bio-Diversity.

UNIT 5:

Intellectual property on Internet – Issues – Copyrights – Trademarks – Domain Names – Popup Advertisements.

References:

Alan, L., *Patent Law Essentials: A Concise Guide*, Durham Praeger, 2004.

Alexander I. Poltorak, Paul J. Lerner Wiley, *Essentials of Intellectual Property: Law, Economics, and Strategy*, John Wiley and Sons, New Delhi, 2011.

Ajit Parulekar and Sarita D' Souza, *Indian Patents Law – Legal and Business Implications*, Macmillan India Ltd , 2006.

Ashwani Kumar Bansal, *Law of Trademarks in India with Introduction to Intellectual Property*, Jain Books, New Delhi, 2014.

Bansal, A.K., *Law of Trademarks in India*, Institution of Constitutional and Parliamentary Studies and Centre for Law, New Delhi, 2009.

Cornish, W.R., *Intellectual Property*, Sweet and Maxwell, London, 2000.

Feroz Ali Khader, *The Law of Patents- With a special focus on Pharmaceuticals in India*, Lexis Nexis Butterworths Wadhwa, Nagpur

Gopalakrishnan, N.S and T.G. Agitha, *Principles of Intellectual Property*, Eastern Book Company, Lucknow, 2009.

Gregory A. Stobbs, *Software Patents Worldwide*, Aspen Law and Business, 2000.

Marsha A. Echols, *Geographical Indications for Food Products, International Legal and Regulatory Perspectives*, Kluwer Law International, 2008.

Narayanan, P., *Law of Copyright and Industrial Designs*, Eastern Law House, Delhi , 2007.

Wadehra, B.L., *Law Relating to Patents, Trade Marks, Copyright, Designs and Geographical Indications*, Universal Law Publishing Pvt. Ltd., India, 2004.

PUBLIC ECONOMICS

UNIT 1:

Theory of Public Goods - Alternative Classifications of Public Goods, Optimal Provision of Public Goods, Private Provision of Public Goods, Nash-Cournot Solution, Preference Revelation, Samuelson and Lindahl Equilibrium, Club Goods Model.

UNIT 2:

Problem of Externalities and Solutions - Positive and Negative Externalities, Negative Externalities and Social Cost, Choice of Policy Instruments, Pigouvian Tax, Coase Theorem and Private Negotiation (Private Property Solution) Tradable Permits, Subsidy Solution, Externality Solutions and their Problems.

UNIT 3:

Theory of Regulation and Pricing - Economic Rationale of Regulation, Concerns of Regulation like Environment, Health and Safety, Network Economies, Regulating Rate Structure, Public Utility Pricing, Marginal Cost Pricing and Two-Part tariff, Private Provision of Public Goods.

UNIT 4:

Indian Public Finance - Government Budgeting - Budget – Meaning and Components- Preparation, Presentation and Execution of Budget - Economic Classification of Budget - Budget Deficits and Their Implications. Revenue, Expenditure and Public Debt. Trends in Revenue and Expenditure of Union Government since 1991. Burden of Public Debt on Indian Economy - Public Debt Policy Since 1991 - Deficit Financing in India- Effects of Deficit Financing on Indian Economy.

UNIT 5 :

Fiscal Policy and Federal Finance - Indian Fiscal Policy since 1991 - Indian Fiscal Imbalance - Indicators, Causes, Effects and Remedial Measures - Principles of Federal Finance - Assignment of Functions and Devolution of Resources and Grants- Vertical and Horizontal Imbalance - Transfer of Resources from Union to States - Centre – States conflicts on Finances - Recommendations of Eleventh and Twelfth Finance Commissions.

References:

Atkinson, A.B. and J.E. Sgilitz, *Lectures on Public Economics*, Tata McGraw Hill, New York, 1980.

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

Bagchi Amaresh, *Readings in Public Finance*, Oxford University Press, 2005.

Bhargava, R.N., *India's Fiscal Crisis*, Ashish Publishing House, New Delhi, 1991.

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

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David A. Starrett , *Foundations of Public Economics*, Chambridge University Press, 1988.

Dennes C. Muller, *Public Choice* , Cambridge University Press, 2003.

Goode, R., *Government Finance in Developing Countries*, Tata McGraw Hill, New Delhi, 1986.

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John Leach, *A Course in Public Economics*, Cambridge University Press, 2004.

Kahn Alfred Edward, *Economics of Regulations: Principles and Institution*, MIT Press, 1988.

Kniesner T.J., *Economics of Regulation: Principle and Regulations*, MIT Press, 2005.

Musgravw R.A. and P.B. Musgrave, *Theory and Practice of Public Finance* 5th ed, Tata Mc Graw Hills, 1989.

Peter Abelson , *Public Economics: Principles and Practices*, Oxford University Press, 2008.

Srivastava, D.K (ed.) *Fiscal Federalism in India*, Har-Anand Publishing, New Delhi,2000.

Viscuss W.K., *Economics of Regulations and Anti Trust*, Joseph Harrington Press, 2009.

RURAL DEVELOPMENT

Unit 1:

Rural Development – An overview, Importance, Scope and Objectives. Gandhiji and Rural Development - Role of Women in Rural Development. Rural Technology – Need and Importance of Rural Technology, Appropriate Rural Technology, Technology for Rural Women, Difficulties in Adoption of Rural Technology. Globalisation of Rural Economy- Impact of Globalisation on Rural Economy, Contract Farming, Corporate Farming, SEZ's and Agriculture.

Unit 2:

Problems Related to Agricultural Development. Land Reforms, Impact of Green Revolution, Agricultural Marketing, Rural Credit – Commercial Banks, Regional Rural Banks, NABARD. Agricultural Subsidies and Food Security.

Unit 3:

Rural Industrialisation – Role, Performance and Problems of Village and Small Scale Industries- DIC in the Development of Rural Industries - Government Programmes for Industrial Development of Rural Areas, Micro, Small and Medium Industries. Globalization of Rural Economy.

Unit 4:

Rural Development Administration and Panchayat Raj Institutions : Panchayat Raj System, Functions of Panchayat Raj System, Sources of Income for Panchayats, Merits and Demerits of Panchayat System, Strengthening of Panchayat Raj System. People's Participation in Rural Development : Importance of People's Participation, Problems, and Measures to Strengthen People's Participation.

Unit 5:

Characteristics of Rural Employment - Incidence and Type of Unemployment In Rural Areas. Migration of Labour:- Causes and solutions, Rural Employment Programmes and its Impacts - Rural Poverty and Indebtedness – Causes and Consequences - Poverty Eradication Programmes and its Outcomes. Welfare Programmes of Rural Development- Housing; Health, Education, Drinking Water, Sanitation, Electricity and Rural Roads and Communication.

References:

Desai, Vasant (1991). *Fundamentals of Rural Development*. New Delhi: Rawat Publications.

Meier, Gerald (ed.).(1987) *Leading Issues in Economic Development*. New Delhi: Oxford Uni. Press.

Prasad, B.K. (2003) *Rural Development: Concept, Approach and Strategy*. New Delhi: Sarup & Sons.

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Jain, Dr.G.L. (2010) *Indian Agriculture Development*. Jaipur: Shree Niwas Publications.

Dhingra Ishwar C (2006); *Indian Economy*, Sultan Chand and Sons, New Delhi.

ENVIRONMENTAL ECONOMICS

Unit 1:

Economy and Ecology: Ecosystem Complexity; Uncertainty and Irreversibility. Economy - Environment Interaction; Material Balance Principle; Entropy Law; Market Failure; Property Rights; Open, Closed and Common Access Resources; Economics of Resource Use.

Unit 2:

Global Environmental Issues - Economics of Global warming – Causes and Consequences of Ozone Depletion and Climate Change – Ozone Depletion and Biodiversity – Acid Rain – Deforestation – Trade and Environment.

Unit 3:

Measuring Values, Benefits and Costs: Use and Non-Use Values of Goods; Willingness-To-Pay *Versus* Willingness-To-Accept; Economic Valuation of Changes in Human Health – Mortality and Morbidity Concepts; Statistical Value of Life; Economic Valuation of Biodiversity - Evaluation of Environmental Benefits: Cost Benefit Analysis , Travel Cost method, Hedonic Method, Contingent Valuation Method,– Environmental Impact Analysis.

Unit 4:

Environment and Development – Environmental pollution – Population and Environmental Quality – Urbanisation and its Impact on Environment - The Environmental Costs of Economic Growth – Limits to Growth - Concept of Sustainable Development; Indicators of Sustainability; Various Approaches to Environmental Accounting.

Unit 5:

Global policy initiatives - Earth Summit – Social, Economic and Environmental Pillars for Sustainable Development; UN Millennium Development Goals – Environment and Health Linkages and Action Plans – - Environmental Movement - Environment policy in India.

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