

MOTHER TERESA WOMEN'S UNIVERSITY

KODAIKANAL

SYLLABI FOR M.A. DEGREE IN ECONOMICS

UNDER

CHOICE BASED CREDIT SYSTEM (CBCS)

2018-19

MOTHER TERESA WOMEN'S UNIVERSITY
KODAIKANAL

M.A. DEGREE IN ECONOMICS

COURSE STRUCTURE AS PER TANSCHÉ GUIDELINES (W.E.F 2018-19)

SEMESTER - I

SL. No	Subject Code	Title of the Paper	Credits	Hours	Int. Marks	Ext. Marks	Total
1.	PECT11	Micro Economics – I	5	6	25	75	100
2.	PECT12	Macro Economics - I	5	6	25	75	100
3.	PECT13	Indian Economy	5	6	25	75	100
4.	PECT14	Welfare Economics	5	6	25	75	100
5.	PECE11	Agricultural Economics	5	6	25	75	100
Total Credits / semester			25	30			500

SEMESTER – II

SL. No	Subject Code	Title of the Paper	Credits	Hours	Int. Marks	Ext. Marks	Total
6.	PECT21	Micro Economics – II	5	6	25	75	100
7.	PECT22	Macro Economics – II	5	6	25	75	100
8.	PECT23	Quantitative Techniques	5	6	25	75	100
9.	PECT24	Entrepreneurship Development	5	6	25	75	100
10.	PECE22	Issues in Gender Economics	5	6	25	75	100
Total Credits / semester			25	30			500

SEMESTER - III

SL. No	Subject Code	Title of the Paper	Credits	Hours	Int. Marks	Ext. Marks	Total
11.	PECT31	Industrial Economics	5	6	25	75	100
12.	PECT32	International Economics	5	6	25	75	100
13.	PECT33	Research Methodology	5	6	25	75	100
14.	PECC34	Monetary Economics	5	6	25	75	100
15.	PECE33	Environmental Economics	5	6	25	75	100
Total Credits / semester			25	30			500

SEMESTER - IV

SL. No	Subject Code	Title of the Paper	Credits	Hours	Int. Marks	Ext. Marks	Total
16.	PECT41	Development Economics	5	6	25	75	100
17.	PECT42	Fiscal Economics	5	6	25	75	100
18.	PECD41	Project	5	18	80	20	100
Total Credits / semester			15	30			300

Total No.of papers including project: 18

Total credits: 90

M.A. Degree in Economics under CBCS

SEMESTER – I

MICRO ECONOMICS – I (CORE)

Objectives

- 1. To make the students to understand the basic concepts of micro economics.**
- 2. To make the students to understand the applications of micro economics.**
- 3. To enhance the knowledge of the students in the subject matter of economics.**
- 4. To help the students in the preparation of competitive examinations.**

Credit: 5

Hours: 6

Unit I: Basic Concepts

Nature and scope of Micro Economics – Economic models – Uses and Limitations – The concept of Equilibrium – Meaning – Static and Dynamic Equilibrium – Stable Vs Unstable Equilibrium – Neutral Equilibrium – Partial Equilibrium – General Equilibrium – Methods – Deduction and Induction.

Unit II: Theory of Consumer Behavior and Demand

Consumer preferences – Utility analysis – Cardinal and ordinal utility theories Indifference Curve analysis – Income, substitution and price effects – Revealed preference Theory – Meaning of Demand – Demand Function – Types of Demand – Law of Demand – Changes in Demand – Elasticity of Demand – Importance.

Unit III: Theory of Production and Cost

The concept of Production – Laws of Production – Laws of Returns to Scale – The Law of Variable Proportions – Internal and external economies – Cobb Douglas production function Iso Quant – Equilibrium of the firm. Law of Supply – Cost curves – Cost output relationship in short run and long run – Cost control.

Unit IV: Market Structures

Definition of Market – Classification of Market – Perfect Competition – Features – Price and output determination under Perfect Competition – monopoly – Price Discrimination – Price determination under Discriminating Monopoly – Monopolistic competition – features – the concept of “industry” and “group” equilibrium of the firm – Oligopoly – features – Price determination – Kinked demand curve.

Unit V: Theories of Pricing

Theories of Pricing – Full cost pricing principle – Mark – up pricing rule – Target pricing – Average cost pricing – Administer pricing – Dual Pricing – Differential pricing – Pricing over life cycle of product – Multi product pricing – Product line pricing – Public sector pricing – Marginal cost pricing – Problems of its applicability to public utilities.

References:

1. Baumol. W.J. (1982) Economic Theory and Operations Analysis. Prentice Hall of India, New Delhi.
2. Hirshleifer, J and A. Glazer (1997) Price Theory and Applications, Prentice Hall of India, New Delhi.
3. Henderson, J.M. and r.E Quandt (1980) Microeconomic Theory; A Mathematical Approach, McGaw Hill, New Delhi.

4. Koutsoyannis, A (1979) Modern Microeconomics, Macmillan Press London.
5. Ahuja. H.L (2009) Advanced Economic Theory S.Chand & Co, New Delhi.
6. American Economic Association (1950), Readings in Price Theory, George Allen and Unwin, London.
7. P.L.Mehta, Managerial Economics Analysis Problems and Cases, Sultan Chand & Sons.

MACRO ECONOMICS – I (CORE)

Objectives

- 1. To make the students to understand the basic concepts of macro economics.**
- 2. To make the students to understand the applications of macro economics in real life.**
- 3. To provide an elaborate understanding in the subject matter of macro economics.**
- 4. To make the students to aware of the recent developments in the subject of macro economics.**

Credit: 5

Hours: 6

Unit I

Flow of Funds in National Economy – National Products and Related Concepts – Sectoral Accounts – Measurements and Problems in National Income Accounting – Social Accounting – Use of Current and Constant Price Indices – Basic Concepts.

Unit II

Basic equilibrium in classical model – basic Keynesian model – equilibrium in the product and money markets – Full employment – Theories of employment – Keynesian theory of employment – Aggregate supply, Aggregate demand and Effective demand – comparison and contrast between classical and Keynesian contribution.

Unit III Consumption function – Absolute income hypothesis – Relative income hypothesis – Permanent income hypothesis – Life cycle hypothesis – Wealth effect.

Unit IV

Investment Function – Keynesian approach – Accelerator – Multiplier Theory – Assumptions – Leakages – Short Comings.

Unit V

Post – Keynesian approach – Neo – Keynesian approach - lags in investment demand – stability y and slope of the IS curve and policy consequences.

References:

1. Blaug M. (1970), “Economic Theory in Retrospect”, Heinemann, London.
2. Boland D. (1982), “The Foundations of Economic Method”, George Allen and Unwin, London.
3. Branson W.H. (1972), “Macroeconomic Theory & Policy”, Harper & Row, New York.
4. Chakravarthy S (1965), “Report Of The RBI Committee To Review The Monetary System”, RBI, Bombay.
5. Dobb M. (1973), “Theories of Values & Distribution since Adam Smith”, Cambridge University Press, Cambridge.
6. Dornbner T (1985), “Macroeconomics”, 7ed, Mc Graw Hill, Tokyo.

7. Vaish, M.C., "Macro Economics" Wiley Eastern Limited, New Delhi,
8. Hall, R.E. And J.B. Taylor (1986) "Macroeconomics", W.W. Norton,
New York.
9. Jha, R. (1991) "Contemporary Macroeconomic Theory and Policy",
Wiley Eastern Ltd, New Delhi.

INDIAN ECONOMY (CORE)

Objectives

- 1. To make the students to understand the problems of Indian economy.**
- 2. To make the students to aware of the recent developments in Indian agricultural sector.**
- 3. To make the students to aware of the recent developments in Indian industrial sector.**
- 4. To make the students to aware of the impacts of New Economic Policy.**

Credit: 5

Hours: 6

Unit I: India as a Developing Economy

Basic characteristics of Indian Economy – Major Issues of Developing Economy – India as a Mixed Economy – Profile of Natural Resource in India.

Unit II: National Income of India

National Income Estimation in India – CSO Revised National Income Series – Trends in National Income: Growth and Structure – Limitations of National Income Estimation in India.

Unit III: Human Resources and Economic Development

The Theory of Demographic Transition – Size and Growth of Population in India – Sex and Age Composition – Density – Occupational Structure – Workforce Participation in India – Urbanization – Population Growth as retarding Factor to Economic Development.

Unit IV: Poverty, Inequality and Unemployment in India

Poverty Concepts – Studies in Poverty – Need for redefining Poverty Line – Poverty under Five Year Plans and Economic Reforms – Poverty Eradication Programmes: Achievements and Failures – Food Security and PDS – Nature and Estimation of Unemployment in India – Causes and Consequences – Various Schemes to reduce Unemployment.

Unit V: Economic Planning in India

Objectives of Economic Planning – Financing of the Plans – Achievements and Failures of Economic Planning – Indian Economy Liberalization – Privatization – Globalization.

References:

1. Bardhan, P.K (1999): The Political Economy of Development in India, Oxford University Press, New Delhi.
2. Bhole, L.M. (2000): Indian Financial System, Chugh Publications, Allahabad.
3. Chakravarthy, S. (1987): Development Planning: The Indian Experience, Oxford University Press, New Delhi.
4. Dutt, Ruddar & Sundaram K.P.M. (2012) : Indian Economy. Chand & Co, New Delhi.
5. Government of India (2007): India Vision 2020, Academic Foundation, New Delhi.
6. Jala, B. (1992): The Indian Economy – Problems and Prospects, Viking, New Delhi.

WELFARE ECONOMICS (CORE)

Objectives

- 1. To provide knowledge on basic concepts of welfare economics.**
- 2. To provide knowledge of importance of welfare in modern economy.**
- 3. To provide knowledge of theories of welfare economics.**
- 4. To enhance the knowledge of the students in subject matter of welfare economics.**

Credit: 5

Hours: 6

Unit I:

Definition and Meaning of Welfare Economics – Difference between Welfare Economics and Positive Economics – Concept of Social Welfare in Welfare Economics – Old Welfare Economics – Pigovian Welfare Condition – Analysis of Externalities – Pigou's ideal output.

Unit II:

Introduction – The Walarsian general Equilibrium Model – 2x2x2 Graphical General Equilibrium Model.

Unit III:

The Pareto's Optimum, Compensation criteria – Kaldor, Hicks criterion, Sceitvosky Criterion, Little Criterion – Social Welfare Function – Arrows Impossibility Theorem, Maximization of Social Welfare – Production possibility Curve (PPC) – PPC to grand possibility curve (GPC) – Rawls theory of Social Justice.

Unit IV:

Optimum conditions of Pareto's exchange – Factors substitution and degree of specialization – Optimum conditions of product utilization and product substitution – Pareto's Optimality – Trade Off between Efficiency and Equity – Theory of Second Best.

Unit V:

Economics of Risk and Uncertainty – Individual Consumer Behaviour Risk, Gambling and Insurance – Choice between Insurance and gambling Asset port folio selection.

References:

1. Jhingan M.L. (1986): Advanced Economic Theory, Allied, Madras.
2. Koutsoyiannis, A (1979): Modern Economics, Mcmillan press, London.
3. Maddala G.S and Miller, Ellen (2004): Micro Economics: Theory and Applications, Tata Mcgraw Hill, New Delhi.
4. Mishan E.J., (1969): Welfare Economics: An Assessment, North Holland, Amsterdam.
5. Salvatore, Dominic (2003): Micro Economics: Theory and Applications, Oxford University Press, New York.

AGRICULTURAL ECONOMICS ELECTIVE

Objectives

- 1. To enable the students to understand the importance of agriculture sector in India.**
- 2. To enable the students to understand the problems of Indian agriculture.**
- 3. To help the students to know about the prospects of Indian agriculture.**
- 4. To help the students to know about the recent development in Indian agricultural sector.**

Credit: 5

Hours: 6

Unit I: Agriculture and Economic Development

Nature and Scope of Agricultural economics: Traditional agriculture and its modernization – Role of agriculture in economic development – Interdependence between agriculture and industry. Models of interaction between agriculture and the rest of the economy – Agricultural development – Green Revolution – Mechanization.

Unit II: Land Reforms and Land Policy

Principles of land utilization : Land distribution – Structure and trends – Land values and rent – Land tenures and farming systems – Peasant, capitalist, collective and state farming Tenancy and crop sharing – Forms, incidence and effects – land reforms measures and performance.

Unit III: Agricultural Production and Productivity

Resource use and efficiency: Production function analyses in agriculture – factor combination and resource substitution – Size of farm and laws of returns – Farm budgeting and Farm Planning – Corporate agriculture and contract forming.

Unit IV: Agricultural Prices

Agricultural markets and marketing efficiency : Marketing functions and costs – Market structure and imperfections – Regulated markets – Marketed and marketable surplus – Behavior of agricultural prices – Cobweb model; Price and income stability; State policy with respect to agricultural marketing – Warehousing – Prices – Taxation, crop insurance and subsidies – Terms of trade between agricultural and non-agricultural prices – Need for state intervention – Objectives of Agricultural Price Policy – Instruments and evaluation.

Unit V: Agricultural Finance

Role of capital and rural credit – Organized and unorganized capital market – Rural savings and capital formation – characteristics and sources of rural credit – Institutional and Non – Institutional – Reorganization or Rural credit – Co-operatives, Commercial Banks, Regional Rural Banks – Role of NABARD.

References:

1. Appu. P.S (1996 Land Reforms in India, Vikas, New Delhi.
2. Bardhan.P. (1984) Land. Labour and Rural Poverty, Oxford University Press, New Delhi.
3. Bhardwaj, K. (1974) production Conditions in Indian Agriculture, Cambridge University Press, Cambridge.

4. Chadha, G.K. and A.N. Sharma (1997) Growth, Employment and Poverty: Change and Continuity in Rural India, Vikas Publishing, New Delhi.
5. Kaur. R. (1975) Agricultural Price Policy in Economic Development, Kalyani Publishers, Delhi.
6. Reserve Bank of India (2009), Report of the Agricultural Credit Review Committee, Reserve Bank of India, Bombay.
7. Raj. K.N. et.al. (1988), Essays in the Commercialization of Indian Agriculture, Oxford University Press, New Delhi.
8. Subbarao, K and De Janvry (1998) Agricultural Price Policy and Income Distribution in India, Oxford University Press, New Delhi.
9. Sankaran.S (2010) the Indian Economy Margam Publications, New Delhi.

SEMESTER – II

MICRO ECONOMICS – II (CORE)

Objectives

- 1. To enhance the knowledge of the students in the subject matter of economics .**
- 2. To help the students in the preparation of competitive examinations.**
- 3. To enable the students to understand basic laws of economics.**
- 4. To enable the students to understand the relevance of micro economic concepts to the economy.**

Credit: 5

Hours: 6

Unit I: Distribution

Neo – Classical approach – Marginal Productivity Theory; Product Exhaustion Theorem; Elasticity of Technical Substitution – Theory of distribution in imperfect product and factor markets.

Unit II : Factor Pricing : Theory of Rent and Wages

Classical theory – Ricardian theory of rent – Modern theory of rent – Demand and supply theory of rent – Quasi Rent – Subsistence theory of wages – Wage fund theory – Marginal productivity theory – Modern theory of wages.

Unit III: Theory of Interest and Profit

Classical theory of interest – Fisher’s theory of interest – Lovable funds theory – Liquidity preference theory – Modern theory of interest – Risk theory – Uncertainty bearing theory – Dynamic theory – Schumpeter’s innovation theory – Marginal productivity theory of profit.

Unit IV: Economics of Risk

Individual behavior towards risk – Expected utility and certainty equivalence approaches risk and risk aversion – cost and risk, risk pooling and risk spreading – mean – variance analysis and portfolio selection.

Unit V: Theories of Value

Adam Smith – The measure of value – Determinants of value – The market price and the natural price – David Ricardo Labour theory value – The Ricardo effect – Karl Marx – Marxian Theory of value.

References:

1. Baumol. W.J. (1982) Economic Theory and Operations Analysis, Prentice Hall Of India, New Delhi.
2. Hirshleifer, J and A. Glazer (1997) Price Theory and Applications, Prentice Hall of India, New Delhi.
3. Henderson, J.M. And R.E. Quandt (1980) Microeconomic Theory; A Mathematical Approach, McGraw Hill, New Delhi.
4. Koutsoyannis, A (1979) Modern Macro Economics, Macmillan Press, London.
5. Stigler.G (1996) Theory of Price, Prentice Hall of India, New Delhi.
6. Sen.A (1999) Microeconomics: Theory and Applications. Oxford University Press, New Delhi.

MACRO ECONOMICS – II (CORE)

Objectives

- 1. To provide an elaborate understanding in the subject matter of macro economics.**
- 2. To make the students to aware of the recent developments in the subject of macro economics.**
- 3. To make the students to know about the relevance of macroeconomic concepts to the economy.**
- 4. To help the students in gaining knowledge about recent developments in theories of macro economics.**

Credit: 5

Hours: 6

Unit I: Neo – Classical and Keynesian Synthesis

Neo – Classical and Keynesian views on interest; the IS – LM model; Extension with government sector; Relative effectiveness of monetary and fiscal policies – Extension of IS – LM models with labour market and flexible prices.

Unit II: Post – Keynesian Demand for Money

Post – Keynesian approaches to demand for money – Patinkin and the Real Balance Effect, Approaches of Baumol; and Tobin; Friedman and Modern quantity theory; Crisis in Keynesian economics and the Revival of monetarism.

Unit III: Macro economics in an Open Economy

Mundell – Fleming model – Asset markets, expectations and exchange rates – Monetary approach to Balance of Payments.

Unit IV: Theory of Inflation

Inflation – Types – Deflation – Approaches to inflation – Classical and Keynesian approaches to inflation – Policies to control inflation.

Unit V: Trade Cycle

Trade cycle – Features – Phases – Theories of Trade cycle: Kaldor – Hicks – Schumpeter.

References:

1. Ackley, G. (1978) *Macroeconomics: Theory and Policy*, Macmillan, New York.
2. Blackhouse, R and A. Saansi (Eds.) (2009), *Macroeconomics and the Real World* (2 vols.), Oxford University Press, London.
3. Brason, W.A. (1989), *Macroeconomics Theory and Policy*, Harper and Row, New York.
4. Bornbusch, R and F. Stanley (1997), *Macroeconomics*, McGraw Hill, Inc, New York.
5. Hall, R.E and J.B. Taylor (1986), *Macroeconomics*, W.W. Norton, New York.
6. Heijdra, B.J and V.P. Frederick (2001), *foundations of Modern Macroeconomics*, Oxford University Press, New Delhi.
7. Jha, R.. (1991), *Contemporary Macroeconomics Theory and policy*, Wiley Eastern ltd., New Delhi.
8. Romer, D.L. (1996), *Advanced Macroeconomics*, McGraw Hill, New York.
9. Scarfe, B.L. (1977), *Cycles, Growth and Inflation*, McGraw Hill, New York.
10. Shapiro, E. (1996), *Macroeconomic Analysis*, Galgotia Publications, New York.

11.Surrey, M.J.C. (Ed.) (1976). Macroeconomics Themes, Oxford University Press, Oxford.

QUANTITATIVE TECHNIQUES (CORE)

Objectives

- 1. To enable the students to understand the theoretical concepts of mathematics.**
- 2. To enable the students to understand the theoretical concepts of statistics.**
- 3. To enable the students to understand the practical applications of mathematics in research.**
- 4. To enable the students to understand the practical applications of statistics in research.**

Credit: 5

Hours: 6

Unit I:

Introduction to Quantitative Techniques – Meaning – Classification – Role in Business and Industry – Quantitative Techniques and Business Management – Limitations.

Unit II:

Measures of Central tendency – Dispersion – Standard deviation – Coefficient of variation – Lorenz curve – Gini concentration ratio – Skewness (Simple Problems).

Unit III:

Correlation – Regression – Introduction to non-linear regression – Simple, Multiple, Linear Programming (simple problems) – OLS – Assumptions – Violations of Assumptions – Introduction to LP – Simplex Method – Minimization problem – Duality solution of maximization problem y Simplex method – Equality and mixed constraints LP and Basic Economics concepts.

Unit IV:

Elementary Probability theory – Concepts – Binomial, Poisson and Normal distribution.

Unit V:

Sampling distribution – Standard error – Testing of hypothesis – Chi square – F- ANOVA.

References:

1. Murray. R. Spiegel, Schaum's Series, (1972) Theory and Problems of Statistics, McGraw Hill, New Delhi.
2. Taro Yamane, (1973) Statistics: An Introductory Analysis, Harpe International Edition.
3. H.M.Blalock, (1968) Social Statistics, McGraw – Hill, New Delhi.
4. Gupta C.B. (2005): An Introduction to Statistical Methods, Vikas Publishers, New Delhi.
5. Gupta S.C. (2000): Fundamentals of Statistics, Himalaya Publishing House, Bombay.

ENTREPRENEURSHIP DEVELOPMENT (CORE)

Objectives

- 1. To help the students in developing entrepreneurial skills.**
- 2. To promote the knowledge of the students in project management and marketing techniques.**
- 3. To enhance the knowledge of the students on getting finance for setting new enterprises.**
- 4. To make the students to understand the problems of faced by the women entrepreneurs and the solutions to the problems.**

Credit: 5

Hours: 6

Unit I:

Entrepreneurship – Definition, importance and characteristics of Entrepreneurship – Functions, types, and motives of Entrepreneurship – Growth of Entrepreneurs in India.

Unit II:

Search for a business idea – sources - processing and selection – selection of types of organization – project classification and identification – project objectives – internal and external constraints – format for a report.

Unit III:

Functions and role of women Entrepreneurs and rural Entrepreneurs – their problems – selection of industry by women Entrepreneurs – types of industries / business for women Entrepreneurs and rural Entrepreneurs.

Unit IV:

Training and Finance : objectives of training – phase of EDP – special agencies for training – institutional finance with special emphasis of commercial banks, IDBI, IFCI, ICICI, IRBI, SFC, SIDFI, SIPCOT, Khadi and Village Industries Commission – Micro Finance.

Unit V:

Role of Central and State Government in promoting Entrepreneurship – Introduction of various incentives, subsidies and grants – Fiscal and Tax concessions available – Role of Entrepreneurships in export promotions and import substitutions.

Books for Reference:

- E. Gordan & K. Natarajan : Entrepreneurial Development, Himalaya Publishing House, New Delhi, 2005.
- C.B. Gupta & NP Srinivasan : Entrepreneurial Development, Sultan Chand & Sons New Delhi, 2003.
- Renu Arora & S.K.Sood : Entrepreneurial Development
- P. Saravanavel : Entrepreneurial Development Principles, Policies and Programmes, Eee Pee Keey Publishing House, Chennai, 1997.

ISSUES IN GENDER ECONOMICS (ELECTIVE)

Objectives

- 1. To help the students to understand the importance of empowerment of women in the economy.**
- 2. To help the students to understand the problems of women labourers.**
- 3. To help the students to understand the health issues of women.**
- 4. To import knowledge on women development programmes.**

Credit: 5

Hours: 6

UNIT I: Introduction

Sex Vs Gender – Equality Vs Equity – Gender Roler – Stereotypes – Patriarchy – Feminism – Sex discrimination – Empowerment – Approaches to Gender Development.

UNIT II: Women and Work

Women and Domestic work – Home based work – Women in unorganized sector and in organized sector – Problems of women at work.

UNIT III : Women in Labour Market

Women in Labour Force – Women in Agriculture – Women in Industry and Service Sector.

UNIT IV :

Women and Self Help Groups – Micro credit – Women Entrepreneurs – Women and Globalization.

UNIT V:

National Policy for Empowerment of women 2001 – Women in Five Year Plans – Government policies for eradication of poverty among women.

References:

1. Empowerment of Women: An Economics Agenda – Ms. Harjeet Ahulwalia is Chief of Economic Bureau, Pioneer, New Delhi.
2. National Policy for the Empowerment of Women 2001 – Department of Women and Child Development, Government of India.
3. Barzani, Jacques & Henry, the Modern Researcher, New York, Harcourt Brace and World Inc.
4. Hodbeson Edward, “The Art of Problem Solving”, Harper & Row,
5. Sushana Sahay, Women and Empowerment Discovery Publishing House, New Delhi, 1998.
6. Valculive, M.Mohadam, Gender Development and Poverty – Towards Equity and Empowerment, World Institute for Development Economic Research of UNU, 1990.
7. Karen Mumford (1989), Women Workers: Economic and Reality, Boston Allen & Unwin.
8. Banerjee, Nirmala, Women workers in the Unorganized Sector, Sangam Books, Hyderabad, 1985.

9. Ghadially, Rehana, *Women in Indian Society*, Delhi, Sage Publications, 1988.
10. Liddle, Joanna and Joshi, Rama, “*Daughters of Independence: Gender and Class in India*, Kali for Women”, New Delhi, 1986.

SEMESTER – III
INDUSTRIAL ECONOMICS (CORE)

Objectives

- 1. To help the students to know about the prospects of industrial sector of India.**
- 2. To help the students to know about the recent development in industrial sector of India.**
- 3. To enable the students to understand the importance of industrial sector in India.**
- 4. To enable the students to understand the problems of Industrial sector.**

Credit: 5

Hours: 6

Unit I:

Industrial economics : Meaning, Nature and Scope – Industrial efficiency – the determinants of economic efficiency – measurement of efficiency levels – Types of organizational Form and alternative motives of the Firm – Business motives – Efficiency and the size of the firm.

Unit II:

Industrial location - The Geographical contribution - The Economic theories of location - Weber's theory of location - Split location - Sargant Florence theory - Losch theory - Industrial location: trends in India.

Unit III:

Industrial productivity - Measurement - Scope and significance - Tools of productivity - Factors influencing industrial productivity - Labour productivity - Determinants of labour productivity - Productivity movement in India.

Unit IV:

Industrial policies - 1948 to till date - Concentration of Economic Power - Measurement of concentration - Consequences - MRTP - FERA - FEMA - LPG policies - Industrial combination - Types - Growth - Forms - Combination in India.

Unit V

Balanced regional development - Indicators of regional imbalance – Distribution of industries – causes of economic backwardness – criteria for industrial - backwardness - Identification of Industrial backward areas - Policy measures to remove regional disparities.

References :

1. Ahulwalia. I.J (1985) “Industrial Growth in India”, Oxford University Press, New Delhi.
2. Bharathwal.R.R (2006) Industrial Economics, New Age International Publishers, New Delhi.
3. Cherunilam F (1994) Industrial Economics: Indian perspective, Himalaya Publishing House, Mumbai.
4. Desai, B. (1999) Industrial Economy in India, Himalaya Publishing House, Mumbai.

5. Hay, D, and D, j. Moriss (1979) Industrial Economics: Thoery and Evidence. Oxford University Press, New Delhi.

6. Singh, A.N. Sadhu (1988) Industrial Economics, Himalaya Publishing House, Mumbai.

INTERNATIONAL ECONOMICS (CORE)

Objectives

- 1. To enable the students to understand the working and application on open economic system.**
- 2. To enable the students to understand the significance of international trade.**
- 3. To enable the students to understand the consequences of international trade.**
- 4. To enable the students to understand the general concepts of international economics.**

Credit: 5

Hours: 6

Unit I:

International Economics: Meaning, Nature and Scope - Importance of the study of International Economics: Inter - Regional and International Trade; Theories of Absolute Advantage, Comparative Advantage and Opportunity Cost; Heckscher - Ohlin Theory of Trade - Main Features, Assumptions and Limitations.

Unit II :

Gains from Trade - Their Measurement and Distribution; Trade as an Engine of Economic Growth - Doctrine of Reciprocal Demand - Its Importance and Limitations - Factors determining the gain from trade.

Unit III :

Types of Tariffs and Quota; Free Trade and Protection Tariffs; Concept of Optimum Tariff.

Unit IV:

Concepts and Components of Balance of Trade and Balance of Payments; Equilibrium and Disequilibrium in Balance of Payments; Consequences of Disequilibrium in Balance of Payments; Various Measures to correct deficit in Balance of Payments; Relative merits, demerits and limitations of Devaluation; Concept and Implications of Foreign Trade Multiplier.

Unit V:

Foreign exchange - Meaning - Foreign market functions - Objectives, Methods and Forms - Instruments of Export Promotion and Recent Export and Import Policies of India; Role of Multinational Corporations of India. Role of FDI - FII - Recent Reforms in International Trade with Regard to India.

References:

1. Aggarwal, M.R. (1979), Regional Economic Cooperation in South Asia, S.Chand and Co., New Delhi.
2. Bhagwati, J. (Ed) (1981), International Trade, Selected Readings, Cambridge University Press, Mass.
3. Heller, H.R. (1968), International Monetary Economics, Prenticed Hall, India.
4. Panchmuki, V.R. (1978), Trade Policies of India: A Quantitative Analysis, Concept Publishing Company, New Delhi.

RESEARCH METHODOLOGY (CORE)

Objectives

- 1. To enable the students to understand the importance of research in social sciences .**
- 2. To enable the students to understand the research tools in social sciences.**
- 3. To enable the students to understand the procedure in report writing.**
- 4. To enable the students to do research efficiently.**

Credit: 5

Hours: 6

Unit I:

Research – Meaning – Scope and Significance – Types of Research – Research process – Characteristics of good research – Scientific method – Problems in research – Identifying research problems.

Unit II:

Review of Literature – Purpose of Review of Literature – Tools of data collection – Primary & Secondary sources of data collection – Methods – Interview – Preparation, Questionnaire – Group discussion.

Unit III:

Hypothesis – Meaning – Sources – Types formulation of Research design – Types, Case study – Features of good design – Measurement meaning – Scaling techniques – Meaning types of scales – Scale construction techniques – Pretest and pilot study establishing reliability and validity.

Unit IV:

Sampling design – Meaning – Concepts – Steps in sampling – Criteria for good sample design – Types of sample designs – Probability and Non Probability samples – Test of significance – Parametric and Non Parametric test – F test – T test – Z test.

Unit V :

Interpretation – Meaning – Techniques of interpretation – Report writing – Steps in Report writing – Layout of Report – Types of Report – Norms for using Tables, Charts, Diagrams – Appendix, Norms for using Index and Bibliography.

References:

1. C.R.Kothari (1988); Research Methodology, Methods and Techniques – Willey eastern Ltd., New Delhi.
2. B.N. Ghosh – Scientific Method and Social Research – Sterling publishers (P) Ltd., 1992.
3. A.N.Sadhu Research Methodology and Social Sciences – Himalaya Amarjith Singh Publishing House. 1996.
4. W.J.Goode and P.K.Hatt, Methods in Social Research, Mcgraw Hill, International Edition.

MONETARY ECONOMICS (CORE)

Objectives

- 1. To enrich the knowledge of students on monetary theories.**
- 2. To provide knowledge on money market and banking sector.**
- 3. To enhance the knowledge of the students in recent changes.**
- 4. To make the students to understand the concept of monetary economics.**

Credit: 5

Hours: 6

Unit I: Monetary theories

Concept – Role of money in economy – Fisher's quantity theory – Cambridge Cash Balance Approach – Keynesian theory – Modern Quantity theory; Friedman's Approach – Don Patinkin's theory – Tobin's Portfolio analysis – Inventory theory of money (Baumol).

Unit II: Theory of Money Supply

High power money – Money multiplier process – Determinates of money multiplier – factors affecting money supply – Credit creating by commercial banks – NBFI.

Unit III: Central banking system

Role of Central Bank – Development and promotional functions – Credit control methods – RBI: Recent RBI Policies and Guidelines.

Unit IV: Money and Capital Markets

Characteristics of developed and underdeveloped money market – Indian money market capital market; Primary and Secondary market – Stock exchange:

role and its functions, capital issue control and its aim – SEBI and its role functions.

Unit V: Monetary Policy

Role of monetary policy in economic development – goals, targets and indicators of monetary policy – lags in monetary policy – Inflation – Philips curve – Narasimhan Committee report.

References:

1. Gupta, Suraj. B (1986): Monetary Planning for India, Oxford University Press, Delhi.
2. Gibson, Williamson E and Kufman, George G (1971): Monetary Economics: readings on Current Issues, Tata McGraw Hill Publishing Company Ltd., New Delhi.
3. Narendhra Jadhav (1993): Monetary Economics for India, Mcmillan Indian Ltd., Madras.
4. Venugopal Reddy, Y., (2000): Monetary and Financial Sector Reforms in India, UBS Publisher's Distributor Ltd., Chennai.

ENVIRONMENTAL ECONOMICS (ELECTIVE)

Objectives

- 1. To enable the students to understand the environmental issues.**
- 2. To help the students to understand the importance of environmental studies.**
- 3. To help the students to understand the importance of environmental protection.**
- 4. To help the students to understand the importance of necessity of energy saving. related to environment.**
- 5. To help the students to aware of energy conservation measures.**
- 6. To help the students to understand the current issues and policies.**

Credit: 5

Hours: 6

Unit I:

The basic concepts of environmental economics – Basic theory of environmental economics – Efficiency in private economy – imperfect market problems – Kaldor – Hicks compensation principle – Tragedy of commons.

Unit II:

Environmental Pollution : Air, Water, Noise, Soil pollution – Industrial pollution – Waste disposal and recycling of water – Deforestation – Environment pollution in India – Policies of pollution control and conservation – Protection of environment – Legal system.

Unit III:

Cost – Benefit analysis: Optimum pollution – efficient level of environmental quality – evaluation of environmental benefit – direct and indirect methods.

Unit IV:

Population, Economic growth and environmental quality – Urbanization and environmental problems – Second stage of demographic transition – Effects of overpopulation Problems and its impact.

Unit V:

The collective Environmental action: Regulation and Prohibition taxes, subsidies and effluent charges, Government protection of environmental services – Environmental education – Awareness – Movements in India.

References:

1. Baumol, William J and “Economics, Environmental Policy and the Oates, Wallance E 1977 Quality Of Life”, Prentice Hall Inc, New Delhi.
2. Eugene, T. (2006) “Environmental Economics”, Virindha Publications (P) Ltd, New Delhi.
3. Handley, Nick, J. Shorgeon, “Environmental Economics” and Ben White (1999) Macmillan, New Delhi.
4. Bhattacharya N. Rabindra (Ed.) (2001): Environmental Economics: An Indian Perspective, Oxford University Press, New Delhi.
5. Common, M. (1996): Environmental and resource Economics: An Introduction Longman, England.
6. Dutt, A., Dutta, S and Pandey (2005): Environmental Economics, APH Publishing Corporation, New Delhi.
7. Maddu Raj (2001); Environmental Economics Ivy Publishing House, New Delhi.

SEMESTER – IV

DEVELOPMENT ECONOMICS (CORE)

Objectives

- 1. To help the students to understand the various growth models.**
- 2. To help the students to understand the theories in economic growth.**
- 3. To help the students to understand the recent development in Indian economy.**
- 4. To help the students to understand the factors determining economic development.**

Credit: 5

Hours: 6

Unit I:

Economic Development – Concept and Approaches – Characteristics of under developed economy – Obstacles to economic development – Factors influencing Economic Development and growth – Characteristics of modern economic growth and strategies of development.

Unit II:

Theories of Economic Development : Adam smith – Richard – Malthus – J.S. Mill – Karl Marx – Schumpeter – Keynes – Rostow – Nurkse.

Unit III:

Lewis – Fei Ranis – Leibenstein – Nelson – Rosenstein – Rodan's Doctrine of Balanced Growth – Concept of Unbalanced growth – Dualistic Theory – Myrdal's Theory.

Unit IV:

Harod – Domar – Kaldor – Joan Robinson – Meades – Solow – Models of Technical change – Steady – State growth – Fel'dman model – Mahalanobis Model – Endogenous Growth Model.

Unit V:

Capital formation Domestic Measures – human capital formation – Role of State – International Measures: Foreign Capital and MNCs.

References:

1. Adelman, I. (1961): Theories of Economics Growth and Development, Stanford University Press, Stanford.
2. Behrman, S and T. N. Srinivasan (1995) Handbook of Development Economics Vol. 3, Elsevier, Amsterdam.
3. Ghatak, S. (1986): An Introduction to Development Economics, Allen and Unwin, London.
4. Sen, A.K. (Ed.) (1990): Growth Economics, Penquin, Harmondsworth.
5. Todaro, M.P. (1996): Economic Development, Longman, London.

FISCAL ECONOMICS (CORE)

Objectives

- 1. To help the students to understand the scope of fiscal economics.**
- 2. To help the students to understand the importance of financial administration and fiscal policies.**
- 3. To help the students to understand the theories of fiscal economics.**
- 4. To enable the students to understand the recent changes in fiscal policies of the government.**

Credit: 5

Hours: 6

Unit - I:

Public Finance : Significance, Scope, and Function – Public Finance Versus Private Finance – Theory of Public Good – Market Failure – Externalities – Provision for Public Goods – general Model of Efficient Allocation for Public Good.

Unit II:

Sources of Public Revenue : Theory of Taxation – Taxable Capacity – Ability to Pay And Benefit Principle in Taxation – Indian Direct and Indirect Taxes – Incidence of Tax – Tax Reforms – MODVAT.

Unit III:

Public Expenditure: Theories of Public Expenditure – Structure and Growth of Indian Public Expenditure – Expenditure Revenue Mobilization for the Budget – Performance Budget – Limitation of Budget – Analysis of Recent budget (State & Central).

Unit IV:

Public Debt: Growth and Composition of Public Debt – Internal and External Debt – Central and State Deficit – Redemption of Public Debt.

Unit V:

Indian Fiscal Policy: Principle of Federal Finance – Evaluation of Federal Finance – 12th and 13th Finance Commission – Local Finance.

References:

1. Rosen Harways – Public Finance, Irvin.
2. Kelkar and Shome Committees Reforms.
3. S.K.Singh Public Finance [15] Tyagi : Public Finance
4. Mankar & Sarma: Public Finance Theory and Practices. Musgrave, Ra and P.B.
5. Musgrave [1976] Public Finance Theory and Practice, McGraw Hill Kogakusha, Tokyo.
6. Stiglitz. J.K. [1986] Economics of Public Sector, Norton New York.
7. Muller D.C. [1979] Economics of Public Choice, Cambridge University.
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9. Musgrave R.A and C. Sharp (Ed) 1970 Readings in Economics of Taxation, George Allen and Unwin London.