

Final Copy.



DAVANGERE UNIVERSITY

**Revised Syllabus for M. A. Economics
With Effect from Academic Year 2024-25**

(Under Choice Based Credit Scheme: CBCS)

Approved by BOS on 23.09.2024

**Department of Studies in Economics
Davangere University,
Shivangotri,
Davangere-577 007**

Suchitra S
CHAIRMAN B.O.S.
Department of Studies in Economics
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Shivangotri, Davangere-577002.

**DAVANGERE****UNIVERSITY****Department of Studies in Economics, Shivagangothri, Davangere-07**

No: DUD: ECO: BOS: 2024-25

Date: 23.09.2024

Proceedings

* * * * *

Proceedings of the meeting of the PG BOS held on 23rd September 2024 at 10.30 AM in the Department of Studies in Economics, Davangere University, Davangere

- BOS discussed about the M.A. (Economics) Course Structure and approved the Course Structure.
- BOS approved the Syllabus of M.A. Economics for all the Four Semesters.
- External members have given their approval through mail (copy enclosed)
- Copy of the syllabus approved by the board is enclosed along with the proceedings.

Members Present

Sl No	Name and Address	Designation	Signature
1	Dr. Suchitra S., Professor & Dean Davangere University, Davangere	Chairperson	Suchitra S
2	Dr. R. R. Biradar, Professor & Registrar, Central University, Gulbarga	External Member	Approval through Mail
3	Dr. Jayasheela, Professor & Chairman, Tumkur University, Tumkur.	External Member	Approval through Mail
4	Dr.K. B Rangappa, Senior Professor, Davangere University, Davangere	Member	[Signature]
5	Dr. R. Selvi, Professor, Davangere University, Davangere	Member	[Signature]

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Compose



1 of 757

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Fwd: Draft copy of M.A. Economics Revised Syllabus : 2024-25

Inbox ×



Suchitra S

to me

10:56 AM (2 minutes ago)

----- Forwarded message -----

From: **Suchitra S** <suchitraecodu@gmail.com>

Date: Mon, 23 Sept, 2024, 10:54 am

Subject: Re: Draft copy of M.A. Economics Revised Syllabus : 2024-25

To: <jayasheela_mu@yahoo.com>

Thank you Sir.

On Mon, 23 Sept, 2024, 10:44 am jayasheela jayasheela, <jayasheela_mu@yahoo.com> wrote:

Dear Madam,

Thanks for email. I hereby approve the above said syllabus. this is for your information and needful.

with regards

Dr.Jayasheela

Professor Department of Economics

Tumkur University

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Subject: Re: Draft copy of M.A. Economics Revised Syllabus : 2024-25
To: RUDRAGOUDA R BIRADAR <rrbiradar@kud.ac.in>

Thank you Sir.

On Sun, 22 Sept, 2024, 8:39 am RUDRAGOUDA R BIRADAR, <rrbiradar@kud.ac.in> wrote:

Dear Madam

I hereby approve the syllabus for MA programme

thanking you

sincerely

Dr R R Biradar

On Sat, Sep 21, 2024 at 2:17 PM Suchitra S <suchitraecodu@gmail.com> wrote:

Respected Sir,

I had sent you the syllabus copy which was not properly set.

Now, I am herewith enclosing the draft copy of the syllabus ,
prepared for your kind reference, suggestions and approval
of the same.

Thanking you,

With Regards,

Dr. Suchitra S.

Suchitra S
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MA Economics (CBCS) Course Structure (2024-25 onwards)

Semester	Paper Code	Title of the Paper	Instruction Hrs/Week	Marks			Credits	Examination Duration
				Examination	Internal Assessment	Total Marks		
I-Semester	Ec 1.1	Microeconomics: Theory of Value	4	70	30	100	4	3
	Ec 1.2	Macroeconomic Analysis-I	4	70	30	100	4	3
	Ec 1.3	Mathematics for Economics	4	70	30	100	4	3
	Ec 1.4	Economic Growth & Development-I	4	70	30	100	4	3
	Ec 1.5	Indian Economy	4	70	30	100	4	3
	Choose any one of the following							
	Ec 1.6.1	Agricultural Economics	4	70	30	100	4	3
	Ec 1.6.2	Economics of Infrastructure						
	Ec 1.6.3	Demography						
	Mandatory Credits: Communication Skill			2	-	-	-	2
II-Semester	Ec 2.1	Theory of Distribution& welfareEconomics	4	70	30	100	4	3
	Ec 2.2	Macroeconomic Analysis-II	4	70	30	100	4	3
	Ec 2.3	Statistics for Economics	4	70	30	100	4	3
	Ec 2.4	Economic Growth & Development-II	4	70	30	100	4	3
	Ec 2.5	Research Methodology	4	70	30	100	4	3
	Choose any one of the following							
	Ec 2.6.1	Economics of Gender	4	70	30	100	4	3
	Ec 2.6.2	Industrial Economic						
	Ec 2.6.3	Karnataka Economy						
	Mandatory Credits: Computer Skill			2	-	-	-	2
III-Semester	Ec 3.1	International Trade:Theory& Policy	4	70	30	100	4	3
	Ec 3.2	Public Economics	4	70	30	100	4	3
	Ec 3.3	Basic Econometrics	4	70	30	100	4	3
	Ec 3.4	Computer Applications & Data Analysis	4	70	30	100	4	3
	Ec 3.5	Financial Institutions and Markets	4	70	30	100	4	3
	Choose any one of the following							
	Ec 3.6.1	Managerial Economics	4	70	30	100	4	3
	Ec 3.6.2	Rural Development						
	Ec 3.6.3	Optimization Techniques-I						
	Ec 3.7	Elements of Indian Economy (OE)	2	40	10	50	2	2
IV-Semester	Ec 4.1	International Finance & Monitory System	4	70	30	100	4	3
	Ec 4.2	Indian Public Finance	4	70	30	100	4	3
	Ec 4.3	Applied Econometrics	4	70	30	100	4	3
	Ec 4.4	Economics of Human Development	4	70	30	100	4	3
	Ec 4.5	Project Work	4	70	30	100	4	3
	Choose any one of the following							
	Ec 4.6.1	Health Economics	4	70	30	100	4	3
	Ec 4.6.2	Economics of Environment						
	Ec 4.6.3	Optimization Techniques-II						
	Mandatory Credits: Personality Development			2	-	-	-	2
	Total Credit for the course		104	1720	730	2450	104	

DEAN

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Davangere University
Shivagangothri, Davangere - 577002

Registrar

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M.A. Continuous Assessment Programme / Internal Assessment for 30 Marks

Sl. No	M.A. Continuous Assessment Programme / Internal Assessment	Maximum Marks
1	Two Session Tests with proper record for assessment	10
2	Seminar with proper record	05
3	Assignment with proper record	05
4	Attendance with proper record	10
	TOTAL MARKS	30

Distribution of Marks for Attendance:

Sl. No.	% of Attendance	Marks
1	75-80	2
2	80-85	4
3	85-90	6
4	90-95	8
5	95-100	10

M.A. Continuous Assessment Programme / Internal Assessment for 10 Marks

Sl. No	M.A. Continuous Assessment Programme / Internal Assessment	Maximum Marks
1	One Session Test with proper record for assessment	04
2	Assignment with proper record	03
3	Attendance with proper record	03
	TOTAL MARKS	10

Distribution of Marks for Attendance:

Sl. No.	% of Attendance	Marks
1	75-80	1
2	80-90	2
3	90-100	3

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I-Semester

Ec 1.1: Microeconomics: Theory of Value

Course Objectives

- The purpose of this course is to familiarize the students with fundamental principles of Micro Economics theory in the context of present world dynamics.
- The Relevance of Economic theory is only to the extent it could be used in practice. This Course lays greater emphasis on imparting analytical skills among the students so as to enable them to analyze how economic principles work in real world.
- The Course also strives to enhance the capability of students to understand consumer and production theory.
- By making the students familiar with different market structures, the course aims to develop understanding among students about how the market structure works in present world dynamics.

Module-I: Science of Economics: An Introduction

Economic Problem of Scarcity and Choice, Market and Price Mechanism, Circular Flow of income, Basic Principles of Economic Principle-Think like an Economist, Economic Models, Economic theory and Policy.

Module-II: Demand and Supply in the Theory of Value

Meaning and Types of Demand, Derivation and Determinants of Individual and Market Demand, Elasticity of Demand: Meaning and Types, Price Elasticity of Demand: Measurement, Types, economic implications and determinants, Income elasticity of Demand: Measurement, Types, economic implications and determinants, Cross Elasticity of Demand, Supply; Meaning and factor influencing the supply, Elasticity of Supply- Equilibrium Supply and Demand

Module-III: Theory of Consumer Behavior

Introduction- An Overview of Cardinal Utility Analysis- Indifference Curves and their Applications in Consumer equilibrium- Revealed Preference Theory, Consumer behavior under condition of risk and Uncertainty- Lancaster's Theory-Recent development in theory of demand- Linear expenditure system.

Module-IV: Production and Cost Analysis

Production Functions-Cobb- Douglas Production Function- Law of Returns and Returns to Scale- Least Cost Combination and Producers Equilibrium-Empirical Production Function Cost Theory- Nature of Cost-Short Run Function and Cost Curves- Long Run Cost Curves- Modern Theory of Cost- Economies of Scale and Cost Curves

Module-V: Price and Output Determination under Different Markets

Equilibrium of the Firm and Industry - Price and Output Determination under Perfect Competitive Market – Monopoly; Short-run and Long-run Equilibrium - Price Discrimination, Measure and Control of Monopoly, Monopolistic competition; Price and Output Determination-Product differentiation - selling Cost – Oligopoly-Price and Output Determination- Kinked Demand Curve Model-Collusive and Non – Collusive Oligopoly

Learning Outcomes

- After undergoing the said course, the student shall be in a position to 1. Describe Micro Economic Concepts and Principles.
- Be in a position to recognise causal factors affecting Demand and supply.
- Analyse how economic ideas evolved and variety of methods for economic analysis.
- Relate differences in different Market Structures prevailing in the Economy along with how price and output is determined in different market structures.

References:

1. Dominick Salvatore (2002) Theory and Problems of Microeconomic Theory, Schaum's Outline Series, Mc Graw-Hill Book Company, Singapore
2. Hubbard R. Glenn, Anthony Patrick O' Brien, (2006) Microeconomics, Pearson Prentice Hall, New Jersey
3. Koutsoyiannis (2008) Modern Microeconomics, Macmillan, London
4. Pindyck Robert S., and Daniel L. Rubinfeld (2006) Microeconomics Pearson Prentice Hall
5. Bradely R Schiller (2003) the Economy the Economy Today, McGraw Hill Irwin, Boston
6. Ferguson C.E. and Maurice S. Charles (1978) Economic Analysis-Theory Applications, Richard D. Irwin Inc. USA
7. Ahuja H.L. (2002) Advanced Economic Theory, S. Chand and Company, New Delhi

I-Semester

Eco 1.2: Macro Economic Analysis-I

Course Objectives

- The purpose of this course is to familiarise the students with fundamental principles of Macro Economics theory in the context of present world dynamics.
- The Relevance of Economic theory is only to the extent it could be used in practise. This Course lays greater emphasis on imparting analytical skills among the students so as to enable them to analyse how economic principles work in real world.
- The Course also strives to enhance the capability of students to understand General Equilibrium and Classical theory.
- By making the students familiar with different market structures, the course aims to develop understanding among students about how the macroeconomic principles work in present world dynamics.

Module-I: Introduction to Macro Economics:

Nature of macroeconomics and its significance-Indicators of Macro Economic Activity- Key Concepts: stock and flow variables, static and dynamic analysis.

Module-II: National income accounting:

Concept of national income, GNP, GDP, NNP, NNP_{FC} , & PCI-Measurements of national income and difficulties in measurement of national income – 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 and Green Accounting

Module-III: The classical theory and Investment function:

The classical theory of output and employment-Basic assumptions, Say's law of market, classical theory of output and full employment- saving and investment in classical theory-critical evaluation. Investment function - MEI and MEC in the short run and long run – Multiplier and Accelerator.

Module-IV: Keynes' employment theory and consumption function:

Principle of effective demand-Keynesian theory of output, income and employment-Keynes' psychological law of consumption-post-Keynesian theories of consumption: absolute income, relative income, permanent income & life cycle hypothesis.

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Module- V: Modern Development in Macroeconomics

Monetarism- Rational expectations- views of Mutt, Wallace, R.E.T Sargent and Lucas. Supply side economics- supply shocks, stagflation-wedge model- Laffer curve. Kaleck's pricing model- Small Menu Cost Model – Wage contract model.

Learning Outcomes

- After undergoing the said course, the student shall be in a position to describe Macro Economic Concepts and Principles.
- Be in a position to recognize causal factors affecting Demand and supply at Macro level.
- Analyze how economic ideas evolved and variety of methods for economic analysis.
- Relate differences in different macroeconomic conditions affect the prevailing conditions in the Economy.

References:

1. Dornbusch R. Stanley Fischer and Richard Startz., (2004): Macro Economics, Me Graw Hill Inc., New York.
- * 2. Froyen Richard T. (1997): Macroeconomics- Theories and Policies, Macmillan Publishing Company, New York.
3. Mankiw N. Gregory (2003): Macroeconomics, Worth Publications, New York
4. Shapiro Edward, (2004): Macroeconomic Analysis, Galgotia Publications Pvt. Ltd, New Delhi.
5. Ackley Gardner, (1978): Macro-Economics: Theory and Policy, Macmillan, New York.

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I – Semester

Ec 1.3: Mathematics for Economics

Course Objective:

- This programme enables the student to understand the importance of Mathematics in Economic Analysis
- It makes the student to learn various mathematical tools and techniques
- It prepares the student to estimate the values of Economic Variables
- The student learns the skill of interpreting the results and avails the knowledge of changing economic variables and their relationship.
- Skill Development: To foster analytical skills among students, by making them proficient in applying the principles of econometrics in building of economic models which reflect the issues at hand as realistically as possible, given the limitations

Module-I: Basic Mathematical Concepts

Importance of Mathematical Economics; Basic Concepts– Exponents, Functions, Types of functions– Linear and Non-Linear Functions, Quadratic, Cubic, Exponential and Logarithmic Functions; Simultaneous Equations– Solutions for Two Variables And Three Variables; Graphs– Slopes and Intercepts, Graphs of Non-Linear Functions; Sequential Growth rate (SGR) and CAGR.

Module-II: Applications of Equilibrium Equations and Graphs

Market Equilibrium of Demand and Supply– Single and Multi-Commodity System; Effects of Specific Tax and Subsidy on Market Equilibrium Price and Quantity, Equilibrium of Income Determination Models, Production-Possibilities Frontiers.

Module-III: Derivatives and Integral Calculus

Derivatives– Rules of Derivatives; Marginal Concepts– Relationship among TC, MC, AC; TR, MR, AR; Utility; Elasticity of Demand and Supply– its types; Partial Derivatives and Applications; Maxima and Minima in Single and Multivariable Functions; Integration– Indefinite Integral, Rules of Integration, Definite Integral; Properties of Definite Integral, Economic Application to Integrals of Consumer's Surplus and Producer's surplus; Difference Equations– Definitions and Concepts, Lagged Income Determination Model, The Cobweb Model, The Domar Growth Model, The Harrod Model, The Solow Growth Model.

Module-IV: Matrix and Determinants

Concept of Matrix– Types of Matrices, Minor and Cofactors, Rank of a Matrix, Inverse of a Matrix; Determinants– its Properties, Solution of Simultaneous Equations by using Crammer's Rule; Jacobian Determinants, Leontief Input-Output Models– its structure, The Open Model and The Closed Model.

Module-V: Linear Programming

Basic Concepts– Advantages of LPP, Formulation of LPP, Feasible, Basic and Optimal Solutions, Solution of Linear Programming through Graphical Method and Simplex Method

.Game Theory -Concept of a Game; Strategies– Simple and Mixed; Value of a Game; Saddle Point Solution; Simple Applications.

Learning Outcomes

- Associate economic theory with contemporary issues to identify relevant analytical problem.
- Apply quantitative and qualitative methods of research in a scientific and rational manner to arrive at logical conclusion.
- Apply mathematical principles in building economic models which reflect issues at hand as realistically as possible, given the constraints.
- Analyze in detail the intricacies and issues of any economic issues by using mathematical tools.

References:

1. Allen, R.G.D. (1974): *Mathematical Analysis for Economists*, Macmillan Press, New Delhi.
2. Barry, Bressler (2001): *A unified Introduction to Mathematical Economics*, McGraw Hill, New Delhi.
3. Black J. and J.F. Bradley (1973): *Essential Mathematics for Economists*, John Wiley & Sons. London.
4. Chaing, A.C. (1986): *Fundamental Methods of Mathematical Economics*, McGraw Hill, New York.
5. Edward T. Dowling (1992): *Introduction to Mathematical Economics*, Schaum's Outline Series Tata Mc Graw Hill, New Delhi.
6. Mehta, B. C. and G.M.K Madnani (2004): *Elementary Mathematics in Economics*, Laxkshmi Narain Agarwal, Agra.
7. Mike Rosser and Piotr Lis (2016): *Basic Mathematics for Economists*, Routledge, New York.
8. Monga, G.S. (1972): *Mathematics and Statistics for Economists*, Vikas Publishing House, New Delhi.

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I-Semester

EC 1.4: Economic Growth and Development-I

Course Objective

- The purpose of this course is to familiarise the students with fundamental principles of Economics theory of Growth and Development in the context of present world dynamics.
- The Relevance of Economic theory is only to the extent it could be used in practise. This Course lays greater emphasis on imparting analytical skills among the students so as to enable them to analyse how economic principles work in real world.
- The Course also strives to enhance the capability of students to understand Economic Theories of Growth and development.
- By making the students familiar with different market structures, the course aims to develop understanding among students about the relevance of Growth and development in the present world dynamics

Module-I: Economic Development: An overview

Economic Development - Sustainable Development - Ethics and Economic Development – Why Study Development Economics? - Measurement of Economic Development - Concept of Human Development - Human Development Index - Human Capability Approach to Development -Development as Freedom - Development versus Displacement, Development v/s Economic Crisis.

Module-II: Theory of Poverty and Income Distribution:

Growth and Distribution Justice- Kuznet's Hypothesis; Poverty and its Measurements- Poverty Alleviation Measures; Convergence and Economic Theories; Development Gap - Casus, Consequences and Reduce Development Gap.

Module-III: Grand Theories of Growth and Development:

Classical Theory of Economic Development and its Salient Features - Adam Smith's and David Ricardo's Theories of Growth- Karl Marx: Growth and Decay of Capitalism; Theory of Social Change, Surplus Value Theory, Reserve Army and Materialistic Interpretation of History; Joseph Schumpeter's Growth Theory; Capitalistic Development, Crisis in Capitalism, Innovation, Degeneration of Capitalism – Structural Analysis of Development.

Module-III: Partial Theories of development:

Theories of Dualism: Sociological Dualism and Technological Dualism, Lewis Theory of Unlimited Supply of Labour-Gunnar Myrdal's Theory of Circular Causation -Dependency Theory of Development.

Module-IV: Approaches to Development:

Rostow's Stages of Economic Growth-Rosenstein Rodan's Big Push Theory-Harvey Leibanstin's Critical Minimum Effort Thesis - Balance and Unbalanced Growth

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Module-V: Some Growth Models:

Meade's Neo-Classical Model of Economic Growth-Solow Model of Long -run Growth-Joan Robinson's Model of Capital Accumulation- Harrod Domar Model- Steady State Growth.

Learning Outcomes

- The purpose of this course is to familiarise the students with fundamental principles of Economics theory of Growth and Development in the context of present world dynamics.
- The Relevance of Economic theory is only to the extent it could be used in practice. This Course lays greater emphasis on imparting analytical skills among the students so as to enable them to analyse how economic principles work in real world.
- The Course also strives to enhance the capability of students to understand Economic Theories of Growth and development.
- By making the students familiar with different market structures, the course aims to develop understanding among students about the relevance of Growth and development in the present world dynamics

Reference:

1. Adalman, (1961): theories of Economic Growth and Development, Stanford University Press, Sanford, USA.
2. Higgins Benjamin (1999):Economic Development: Theory, Principles and History, W.W. Norton, New York, USA
3. Meier Gerald M, (2000): Leading Issues in Economic Development, Oxford University Press, New York, USA
4. Ray Debraj (1998): Development Economics, Princeton University Press, New Jersey.
5. Srivastava O.S. (1996): Economics of Growth, Development and Planning, Vikas Publications, New Delhi.
6. Thrilwal A.P. (2000): Growth and Development, Sixth Edition, West Press Pvt Ltd., New Delhi.
7. Todaro Michael. P. (2000): Economic Development in the Third World, Orient and Longman, London

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I Semester

EC 1.5: Indian Economy

Course Objectives

- The purpose of this course is to familiarize the students with fundamental principles governing Indian Economy in the context of present world dynamics.
- The Relevance of Economic theory is only to the extent it could be used in practice. This Course lays greater emphasis on imparting analytical skills among the students so as to enable them to analyze how economic principles work in real world.
- The Course also strives to enhance the capability of students to understand the working of different sectors of Indian Economy.
- By making the students familiar with the intricacies of Indian Economy, the course aims to develop understanding among students about the relevance of Indian Economy in the present world dynamics.

Module-I: An Overview of Indian Economy:

Characteristics of Indian Economy; Demographic Features of Indian Population; Trends in the Growth of National Income; Green Accounting; Structural Changes in the Economy; Poverty and Inequality; Trends in Savings, Investment and Capital Output Ratio and their Implications; India's Economic Development Strategies; Planning Commission to NITI Aayog; Parallel Economy and its Implications.

Module-II: Agricultural Sector in India:


Importance of Agriculture in Development-Cropping Pattern-Land Reforms-Farm Size and Efficiency-Agricultural Labour Problems-Mechanization and Green Revolution-Agricultural Finance and Rural Indebtedness- Agricultural Marketing- Agricultural Prices policy in India-Food Security in India.

Module-III: Industrial Sector in India:

Role of Industrialization –Growth and Structural Composition- Structural Transformation- Small Scale Industrial MSMES- Public Sector Industries- Role and performance –Privatization of Public Sector –Private Sector Industries and their Performance and Problems - Industrial Labour- Industrial Finance: Development Banks – Capital Market – Industrial Monopoly MRTP-New Industrial Policy.

Module-IV: Balance of Payments and Trade Policy:

Trends in India's Foreign Trade- Balance of Payments-Problems and Policies –New Trade Policy-Export promotion vs. Import Substitution – Liberalization –WTO and India's Trade Prospects- Foreign Direct Investment in India –Globalization and its Impact on India's Trade and Investment Exchange Rate Policy of India.


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Module-V: Financial System in India:

Reserve Bank of India- Money and Money Markets- Monetary Policy-Money Supply
Commercial Banks- Banking Sector and Non-Banking Financial Sector – Financial
Instruments and Financial Services- Cooperative Banks-Causes and Consequences of
Inflation –Financial sector Reform-Demonetization & Recent trends in Financial
System.

Learning Outcomes

- After undergoing the said course, the student shall be in a position to describe Macro Economic Concepts and Principles.
- Be in a position to recognize causal factors affecting Demand and supply at Macro level.
- Analyze how economic ideas evolved and variety of methods for economic analysis.
- Relate differences in different macroeconomic conditions affect the prevailing conditions in the Economy.

References:

1. Acharya Shankar, (2003) India's Economy: Some Issues and Answers, Academic Foundation, New Delhi.
2. Datta Ruddar, (1997) Economic Reforms in India – A Critique, S. Chand & Co. Ltd., New Delhi.
3. Dhar P.K., (2014) Indian Economy: Its Growing Dimensions, Kalyani Publications, Ludhiana
4. Hanson James A., and Sanjay Kathuria (Ed) (1999) India-A Financial Sector for the Twenty-First Century, World Bank, Oxford University Press, New York.
5. Kapila Uma, (2005) Understanding the Problem of Indian Economy, Academic Foundation, New Delhi,
6. Kapila Uma, (2006) Indian Economy since Independence, Academic Foundation, New Delhi.
7. NCAER, (2001) Economic and Policy Reforms in India, National Council of Applied Economic Research, New Delhi.

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I-Semester

Ec 1.6.1: Agricultural Economics

Course Objectives

- The purpose of this course is to familiarise the students with fundamental principles of nature and evolution of Agricultural Economics.
- This Course lays greater emphasis on imparting analytical skills among the students so as to enable them to understand factor product relationship in Agriculture.
- The Course also strives to enhance the capability of students to understand Agricultural Marketing and Price determination.
- By making the students familiar with various factors affecting Agricultural marketing and finances, the course aims to make the students understand the ground realities of Economy of Indian Agriculture.

Module-I: Introduction

Definition and Scope of Agricultural Economics -Traditional Agriculture v/s Modern Agriculture - Role of Agricultural in Economic Development - Agricultural and Industry Linkage – Sustainability and Environment - Agribusiness: Value Addition and Marketing

Module-II: Economics of Agriculture Production

Production Function in Agriculture - Factor-Product Relationship in Agriculture - Resource use Efficiency - Factor Combination and Resource Substitution - Allocation of Land between Different Uses and Crops-Technological changes in Agriculture - Farm Size and Productivity.

Module-III: Rural labour Market


Labour Supply in Rural Areas – Labour Mobility and Market Segmentation - Marginalization of Rural Labour - Nature, Extent and Trends in Rural Unemployment - Non-Agriculture Rural Employment - Agriculture Wages in India - Gender Issues in Agriculture Services - Male –Female Wage Differences.

Module-IV: Agriculture Credit

Demand for Supply of Rural Credit - Unorganized credit System – Role of Institutions in Rural Credit: Commercial Banks and RRBs, Cooperative Credit System, NABARD and Vaidyanathan Committees - Self-Help Groups and Agriculture Credit – Challenges in Agricultural Credit.

Module-V: Agriculture Marketing and Price

Marketable and Marketed Surplus – Functions of Agricultural Marketing - Problems of Agricultural Marketing – Market Structure: Regulated Markets - Co-Operative Markets – Open Market. Agricultural Price Behavior: Nature of Demand for and Supply of Agricultural Products -Agricultural Prices Fluctuations and Theories - Cob-Web theory - Agricultural Price Policy Storage and Processing: Traditional and Rural Storage of Agricultural Products - Scientific Storage and Warehouse - Transformation of Agriculture Produce - Processing and Packing - Grading and Standardization.


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Learning Outcomes

After undergoing the said course, the student shall be in a position to

- Understand Nature and scope of Agricultural Economics and factors affecting Value addition in Agri Business.
- Be in a position to recognise Technological changes in Agriculture and their impact in enhancing agricultural production.
- Analyse the importance of Agricultural Credit and the problems faced by farmers in accessing the same.
- Understand Agricultural Marketing and Pricing along with various issues involved therein.

References:

1. Bhaduri, A. (1984), the Economics Structure of Backward Agriculture, Cambridge University Press, Cambridge.
2. Bilgrami, S.A.R. (1996), Agricultural Economics, Himalayas Publishing House, Delhi.
3. Dantwala, M.L. et.al (1991), Indian Agriculture Development since Independence, Oxford & IBH, New Delhi.
4. Government of India (1976), Report of the National Commission on Agriculture, Delhi.
5. Gualti, A. and T. Kelly (1991), Trade Liberalisation and Indian Agriculture Oxford University Press, New Delhi.
6. Kahlon, A.S. and Tyagi D.D. (1983), Agriculture Price Policy in India, Allied Publishers, New Delhi.
7. Rao, C.H.HanumanthRao (1975), Agriculture Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.
8. Sadhu and Singh (1985), Fundamental of Agricultural Economics, Himalaya Publishing House, Bombay.
9. Saini, G.R. (1979), Farm Size, Resource Use Efficiency and Income Distribution, Allied Publishers, New Delhi.
10. Soni, R.N. (1995), Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.

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I-Semester

Ec 1.6.2: Economics of Infrastructure

Course Objective:

- Describe Economic Concepts and Principles.
- Be in a position to recognise causal factors along with their repercussions in concrete economic context.
- Relate differences in economic policy recommendations in analysing theoretical and empirical features of economic analysis, which underlie such recommendations.
- Analyse how economic ideas evolved and variety of methods for economics
- Entrepreneurship: To familiarize the students with theoretical and empirical tools to undertake rational analysis of Economics of Infrastructure in the backdrop of relevant problems in current context.

Module-I: Introduction

Infrastructure and Economic Development - Infrastructure as a Public Good –Issues in non-Excludability and non-rivalry - Social and Physical infrastructure - Special Characteristics of Infrastructural Facilities – Peak Load, Off load Problem - Economies of Scale of Joint Supply - Marginal Cost Pricing versus Other Methods of Pricing in Public Utilities - Cross-Subsidization - Free Prices, Equity and Efficiency.

Module-II: Transport Economics

The Structure of Transport Costs and Location of Economic Activities - Demand for Transports - Modals of Freight and Passenger Demand - Modal Choice - Principle of Pricing - Special Problems of individual Modals of Transport - Inter-Modal Condition in the Indian Situation - Urban and Metropolitan Transportation Planning.

Module-III: Communications

Structure of Telecommunication Sector - Price Determination - Principles of Decreasing Costs in Telephone Industry - Measurement of Standards of Services in Telephone and Postal Utilities - Private Sector Participation in Telephones and Postal Utilities - Regulatory Framework and Institutions -TRAI.

Module-IV: Social Infrastructure and Regulation of infrastructure

Organization and Financing of Supply of Social Services - Private versus Public Sector Financing - Recent Debate about the Fixation of Prices of Social Services - Development of Social Services in the Successive Indian Plans - Privatization Feasibility of the Sector in India - Infrastructure Policy and Regulation; Public-Private Partnership (PPP); Models and Examples in PPP - Question of Land.

Module-V: Water Supply and Sanitation

Irrigation - Financing Water Utilities - Urban and Rural Water Supply - Pricing of Drinking Water Supply and Sanitation - Investments - Public Sector and Community Collaboration.

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Learning Outcomes:

- Explain the various Economic Concepts and theories along with their interrelation and interdependence.
- Associate the current economic phenomenon with existing theory in relation to present world dynamics.
- Apply the Principles of Micro and Macroeconomic variables in explaining the variations of economic variables at national and international level.
- Understand the need for interdisciplinary approach in backdrop of complex world dynamics to properly understand prevalent Economic Policies in the real world.

References:

1. Indian Council of Social Science Research (ICSSR) (1976) Economics of Infrastructure, Vol-IV, New Delhi.
2. Kneafsey J.T., (1975) Transportation Economic Analysis, Lexington, Trouts.
3. National Council of Applied Economic Research (NCAER) India Infrastructure Report: Policy Implications for Growth and Welfare, New Delhi.
4. Norton H.S., (1971) Modern Transportation Economics, C.E. Merrill, London. 5. Parikh, K.S. (Ed) India Development Reports, Oxford University Press, New Delhi.

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I- Semester

EC 1.6.3: Demography

Course Objective:

- Describe Economic Concepts and Principles in context of dynamics of demography.
- Be in a position to recognize causal factors along with their repercussions in concrete economic context.
- Relate differences in economic policy recommendations in analysing theoretical and empirical features of economic analysis, which underlie such recommendations.
- Analyse how economic ideas evolved and variety of methods for economics

Module-I: Introduction

Meaning and Scope of Demography – Relation with other Disciplines-Components of Population Growth and their Inter-Dependence –Demographic Data Based in India; Civil Registration System, Sampling Surveys and National Family Health Survey.

Module II: Theories of Population

An overview of Pre-Malthusian Theories-Malthusian Theory-Post Malthusian theories; Biological, Social and Economic theory of population - Optimum Theory of Population - Theory of Demographic Transition

Module: III Fertility, Mortality and Migration

Fertility; Meaning and Importance, Measures of Fertility, Differential Fertility, Factors Influencing Fertility, Fertility Levels in MDCs and LDCs, Fertility in India. Mortality; Meaning Importance and Measures of Mortality, Mortality Levels and Trends in MDCs and LDCs - Factors Responsible for declining Mortality in Developed and Developing Countries, Infant Mortality Rate Migration; Concepts and Types, Factors Affection Migration

Module-IV: Migration and Urbanization

Meaning and Importance of Migration in the study of Population; types and causes of Migration-levels, Trends, and Differentials in the DCs and LDCS; Urbanization- Meaning, Process of Urbanization, Reasons for Growing Urbanization and Impact of Urbanization.

MODULE-V: Population Development and Policy

Population, Development and Environment Linkages- Population Policy; Meaning and Importance of Population Policy, Demographic Trends in India; Population of India from 1971 to 2011 Censuses; and family welfare programmes in India; the new population Policy of India.

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Learning Outcomes:

- Explain the various Economic Concepts and theories along with their interrelation and interdependence.
- Associate the current economic phenomenon with existing theory in relation to present world dynamics.
- Understand the need for interdisciplinary approach in backdrop of complex world dynamics to properly understand prevalent Economic Policies in the real world.

References:

1. Bose A (1996) India's Basics Demography Statistics, B.R. Publishing Corporation New Delhi.
2. Bogue D. J. (1971) Principles of Demography John Wiley New York
3. Chobey H. and T N Srinivasan (Eds.) (1989) Hand Book of Development Economics, Vol 1&2 Elsevier Amsterdam
4. Cocle A J and E M Hoover (1958) Population Growth and Economic Development in Low income countries: A study in India's Prospects Princeton University Press Princeton
5. Gulati SC (1988) Fertility in India Economic Study of a Metropolis Sage New Delhi.
6. Srinivasan K (1998) Basic Demographic Techniques and Application Sages, New Delhi.
7. Srinivasan K and Sariff (1998) India towards Population and Demographic Goals Oxford University Press New Delhi.
8. Agarwala S.N India's Population problem Tata McGraw Hill Co Bombay
9. Choubey PK (2000) Population Policy in India Kanishka Publication New Delhi.
10. Srinivasan K. (1998) Basic Demographic Techniques. Sage Publications, New Delhi.
11. Agarwal, S. N. (2016): *Indian's Population Problems*, Tata McGraw Hill, Bombay.
12. Choubey, P.K. (2000) *Population Policy in India*, Kanishka Publication New Delhi.

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II-Semester

Ec 2.1: Theory of Distribution and Welfare Economics

Course Objectives

- The purpose of this course is to familiarise the students with fundamental principles of Factor Pricing and Income Distribution.
- This Course lays emphasis on imparting analytical skills among the students so as to enable them to understand factor pricing in different markets.
- The Course also strives to enhance the capability of students to understand Partial and General Equilibrium Analysis.
- The Course aims to make the students understand the concept of social welfare and various important theories which have set the foundation to maximise social welfare in practical context.

Module-I: Theories of Factor Pricing

Significance and Complexities of Resource Pricing - Marginal Productivity Theory of Distribution: Clark's and Marshall-Hick's Version.

Rent: Ricardian Theory, Modern Theory and Quasi Rent

Wages: Subsistence theory, Wage-Fund Theory-Residual Claimant theory and Modern theory

Interest: Classical Theory, Loanable fund theory, Liquidity Preference theory and Hicks-Hansen theory (IS-LM model)

Profit: Innovation Theory, Risk bearing theory and Uncertainty bearing theory

Module-II: Factor Pricing in Different Markets

Factor Pricing in Perfectly Competitive Markets - The demand for Labour in Perfectly Competitive Market-The Supply of Labour in Perfectly Competitive Market - Determination of Factor Price in Perfectly Competitive Market- Factor Pricing in Imperfectly Competitive Markets-Monopolistic Power in the Product Market- Monopolistic Power in the Factor Market- Bilateral Monopoly, Competitive Buyer-Firm V/S Monopoly Union

Module-III: Factor Pricing and Income Distribution

Functional v/s Personal Distribution - Technical progress and Income Distribution - Elasticity of Input Substitution and the Shares of Factors of Production - The Price of Fixed Factors: Rents and Quasi-Rents, Non-Homogeneous Factors and Wage Differentials, The Adding Up Problem: 'Product Exhaustion Theorems

Module-IV: General Equilibrium Theory

Interdependence in the Economy - Partial and General Equilibrium Analysis- Walrasian System- Existence, Uniqueness and Stability of an Equilibrium- Static Properties of a General Equilibrium State: Equilibrium in Production-Equilibrium in Consumption-Simultaneous Equilibrium

Module-V: Welfare Economics

Introduction to Welfare Economics: Meaning, Concept of Social Welfare - Measurement of Economic Welfare - Value Judgment in Welfare Economics; Criteria of Social Welfare – GNP as Welfare Criterion – Bentham's Criterion – Pareto Optimality Criterion – Kaldor-Hicks Compensation criterion – Scitovsky Paradox-Scitovsky's Double Criterion- Bergson

Criterion of Social welfare function - Externalities: Divergence between Private Costs and Benefits – Sen's Contribution to Welfare Economics

Learning Outcomes

After undergoing the said course, the student shall be in a position to

- Understand Nature and scope of Factor Pricing and Income Distribution.
- Be in a position to understand Factor Pricing in perfectly competitive and imperfectly competitive markets along with various factors affecting therein.
- Analyse the importance of Technical progress in income distribution.
- Understand Welfare Economics along with various issues involved therein.

References:

1. Koutsoyiannis (1997) Modern Microeconomics, Macmillan, London.
2. Dominick Salvatore,(2002) Microeconomics Theory and Applications, Oxford University Press, New York, 2003.
3. Ferguson C.E. and Maurice S. Charles (1978) Economic Analysis-Theory and Applications, Richard D. Irwin Inc. USA.
4. Ahuja H.L. (2002) Advanced Economic Theory, S. Chand and Company, New Delhi.
5. Sen A.K. (1970) Collective Choice and Social Welfare, Holden-Day, San Francisco

II Semester

Eco 2.2: Macro Economic Analysis-II

Course Objectives

- The purpose of this course is to familiarise the students with fundamental principles of Macro Economics theory in the context of present world dynamics.
- The Relevance of Economic theory is only to the extent it could be used in practise. This Course lays greater emphasis on imparting analytical skills among the students so as to enable them to analyse how economic principles work in real world.
- The Course also strives to enhance the capability of students to understand General Equilibrium and Classical theory.
- By making the students familiar with different market structures, the course aims to develop understanding among students about how the macroeconomic principles work in present world dynamics

Module-I: Supply of money and demand for money

Concept of money supply, High powered money and money multiplier-Determinants of money supply and control of money supply-Classical approach to demand for Money-Quality money approach- Fisher's equation- Cambridge quantity theory of money- liquidity preference theory of demand for money.

Module-II: Post-Keynesian demand for money

Post-Keynesian approaches to demand for money- Patinkin and Real Balance Effect Approaches of Baumol, Tobin, Milton Friedman and the Modern quantity theory

Module-III: General Equilibrium and Theories of interest

General equilibrium model in Two Sector System – the Real market – Money market ; Shifting IS Curve, Shifting LM Curve, IS – LM model with Government Sector – IS-LM model with Labour Market; IS – LM model with Price flexibility. The classical and neo-classical theories of interest- Keynesian theory of liquidity Preference, Hicks-Hansen- IS-LM approach to General Equilibrium.

Module-IV: Theory of inflation and Business cycle

Theories of inflation-Demand pull and Cost Push, Duesenberry's Financial theory of Investment -Jargenson's Neo-Classical theory of Investment. Phillips curve Analysis- Policies to Control inflation. Business Cycle - Phases of business cycle, Theories of Schumpeter, Kaldor, Samuelson and Hicks, model.

Module-V: Macro Economic Policy:

Macroeconomic policy - Objectives, target and Instrumental variables. Monetary policy –Rules V/s Discretion, Monetary targeting and inflation. Fiscal policy, Okun's Law – Growth V/s Stability and Macroeconomic policy recent period.

Learning Outcomes

- After undergoing the said course, the student shall be in a position to describe Macro Economic Concepts and Principles.
- Be in a position to recognize causal factors affecting Demand and supply at Macro level.
- Analyze how economic ideas evolved and variety of methods for economic analysis.
- Relate differences in different macroeconomic conditions affect the prevailing conditions in the Economy.

References:

1. Mankiw N. Gregory (2003): Macroeconomics, Worth Publishers, New York.
2. Richard T. Froyen (1997): Macroeconomics, Macmillan Publishing Company, New York.
3. Oliver Blanchard (2006): Macroeconomics, Pearson Prentice Hall, New Jersey.
4. Gardner Ackley (1961): Macro Economics Theory, the Macmillan Company, New York.
5. Dornbusch Rudiger, Stanley Fischer and Richard Startz (2004): Macroeconomics, Mc Graw Hill Irwin Inc. New York.
6. R Me Connell and Harish C Gupta (1987): Introduction to Macro Economics Tata Mc Graw Hill Publishing Company Limited

II - Semester

Ec 2.3: Statistics for Economics

Course Objective:

- The course Statistics for Economics trains the student to understand economic theory analytically through the knowledge of Statistical tools.
- The purpose of this course is to help the student in data collection using various Sampling methods required for the study and tabulate it.
- It helps in using proper tool for studying the properties of the data and describe it and it helps in measuring the change in money value through Index numbers.
- It induces the knowledge of forecasting and establishing the relationship between different economic variables through regression analysis.

Module-I: Introduction to Statistics

Types of Data - Nominal, Ordinal & Ratio Scale Data. Qualitative and Quantitative Data, Individual, Discrete and Continuous Data. Cross Section, Time Series and Pooled Data. Sources of Data; Descriptive Statistics and Inferential Statistics. Sources of Data- Primary and Secondary Data; Schedules and Questionnaires; Sampling- Meaning, Sampling Techniques-Simple Random, Stratified and Systematic Random Sampling Methods; Tabulation and Frequency Distribution.

Module-II: Measures of Average and Dispersion

Measurement of Average - Arithmetic Mean, Geometric Mean, Harmonic Mean, Median & Mode, Measures of Dispersion, Skewness and kurtosis.

Module-III: Correlation and Regression

Correlation- Meaning and Types of Correlation - Measurement of Correlation. Regression- Simple Regression Model; Estimation - Least Squares Method, Goodness of Fit; Introduction to Multiple Regression.

Module-IV: Index Numbers

Nature and Purpose of Index Numbers; Types of Index Numbers- Simple and Aggregate Index Numbers: Laspeyre's Index, Paasche's Index, Marshall and Edgeworth's Index - Fisher's Index - Time Reversal and Factor Reversal Tests Problems of Construction of Index Numbers and Limitation of Index Numbers.

Module-V: Time Series Analysis

Time series – Definition, Nature and Components of time series; Analysis and estimation of Trend - Moving Average Method and Least-Square Method.

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Learning Outcomes

- Associate economic theory with contemporary issues to identify relevant analytical problem.
- Apply quantitative and qualitative methods of research in a scientific and rational manner to arrive at logical conclusion.
- Apply principles of econometrics in building economic models which reflect issues at hand as realistically as possible, given the constraints.
- Analyze in detail the intricacies and issues of any economic issues by using statistical tools.

References:

1. Bose, D. (2018): *An Introduction to Mathematical Economics*, Himalaya Publishing House, Pvt. Ltd. Mumbai.
2. Goon, A. M., M. K. Gupta and B. Dasgupta (1968): *Fundamentals of Statistics*, Gupta, S. C. (2016): *Fundamentals of Statistics*, Himalaya Publishing House, Bombay.
3. Anderson, Sweeney & Williams (2007): *Statistics for Business & Economics*, 9th Edition, Thomson South-Western, Bangalore
4. Gupta, S. P. (2014): *Statistical Methods*, S. Chand & Company, New Delhi, (43rd Edition)
5. Gupta, S.C. and Kapoor, V. K. (2016): *Fundamentals of Applied Statistics*, Sultan Chand & Sons, New
6. Mehta and Madnani (2017): *Mathematics for Economists*, Sultan Chand and Sons, New Delhi.
7. Monga, G. S. (2015): *Mathematics and Statistics for Economics*, Second Revised Edition, Vikas Publishing House, Pvt. Ltd. New Delhi.
8. Salvatore, D. (2015): *Mathematics and Statistics*, Schaum's Series, Tata McGraw Hill.
9. Veerachamy, R. (2005): *Quantitative Methods for Economics*, New Age International (P) Ltd., New Delhi.

II Semester

EC 2.4: Economic Growth and Development-II

Course Objectives

- The purpose of this course is to familiarise the students with fundamental principles of Economics theory of Growth and Development in the context of present world dynamics.
- The Relevance of Economic theory is only to the extent it could be used in practise. This Course lays greater emphasis on imparting analytical skills among the students so as to enable them to analyse how economic principles work in real world.
- The Course also strives to enhance the capability of students to understand Economic Theories of Growth and development.
- By making the students familiar with different market structures, the course aims to develop understanding among students about the relevance of Growth and development in the present world dynamics

Module-I: Factors Affecting Economic Development:

Land: Importance of natural resources in development- environment and development
Labour: Population growth and economic development- Human resources development (HRD) and economic development. Entrepreneurship and economic development. Capital: Role of capital in economic development- capital formation-Capital output Ratio. Technology: Technology and development- labor-intensive and capital-intensive technology- choice of technology-Non-economic factors and economic development.

Module-II: Sectoral Aspects of Development, Macro Policies and Development

Agriculture and economic development; New technology and sustainable agriculture; Globalization and agriculture growth; Agricultural price policy; Industry and economic development; The choice of technology and employment; Terms of Trade between agriculture and industry, infrastructure and growth prospects- Role of ICT in development. Project evaluation and UNIDO Guidelines; Role of Monetary and Fiscal policies in developing countries; Domestic Financing of Development; Inflation and Growth.

Module-III: Trade and economic development:

International Trade as an engine of economic development- Static and dynamic gains from trade -Prebrish- Singer thesis W.T.O. and development countries.

Module-IV: Resource mobilization and economic development:

Mobilization of resources for development- Role of internal resources-voluntary savings: Household savings, corporate savings, and government savings-involuntary savings: taxation, public borrowing, and deficit financing. Importance of mobilization of external resources for development - Private foreign capital from FDI and FII and public foreign capital from foreign governments and international funding agencies - Role of monetary and fiscal policies in economic development.

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Module-V: State and economic development:

Market economy and its failure- State and economic development- Need for economic planning for developing countries-Allocation of Resources and investment criteria- cost-benefit analysis and project, Evaluation.

Learning Outcomes

- After undergoing the said course, the student shall be in a position to describe Macro Economic Concepts and Principles.
- Be in a position to recognize causal factors affecting Demand and supply at Macro level.
- Analyze how economic ideas evolved and variety of methods for economic analysis.
- Relate differences in different macroeconomic conditions affect the prevailing conditions in the Economy.

References:

1. Adelman, Irma (1961): Theories of Economic Growth and Development, Stanford University Press, Stanford.
2. Ghatak (1986): An Introduction to Development Economics Alten and Unwin.
3. Thirlwall A.P. (2000): Growth and Development, 6th Education, WestpressPvt. Ltd.NewDelhi.
4. Todaro Michael P (2000): Economic Development in the Third World, Orient and Longman, United Kingdom.
5. Todaro Michael P Stephen C. Smith, (2003): Economic Development, Addison Wesley, Boston
6. Debraj Ray (1998): Development Economics Princeton University Press Princeton New Jersey
7. Gerald M Meier, James E Eance (2000): Leading Issues in Economic Development Oxford New York.
8. Robert J Barro and Xanier Sale-I- Martin Economic Growth, Mc Graw Hill
9. Stuart R. Lynn (2003): Economic Development: Theory & Practice for a Divided World, Printive Hall, New Jersy
10. Kindleberger (1977): Economic Development Mc Graw Hill, New York.
11. Behrrmans T.N. Srinivasan: Handbook of Development Economics Vol.3. Elsevier, Stendam
12. Srivastava O.S. (1996): Economic Growth and Development and Planning Vikas, NewDelhi.
13. Chakravarthy, S. (1987): Development Planning; The Indian Experiences, Clarendon Press, Oxford.

II SEMESTER

Ec 2.5: Research Methodology

Course Objectives

- To develop expertise in vertical area of study by imbining in researcher, the skills to critically read and understand research papers, reports and monographs and appreciate the subtle or complex issues that may be involved.
- To develop ability among researchers to identify research problems and imbining in the scholar subjective ability of judging results and problems.
- To develop the capability among researchers to undertake research by utilising established paradigm of scientific methods in a systematic manner.
- To develop communication and presentation skills among researchers, thus enabling them to be in a position of convincing their peers about the significance of their work in short run and to influence policy formulation in the long run.
- **Employability:** To develop expertise in vertical area of study by imbining in researcher, the skills to critically read and understand research papers, reports and monographs and appreciate the subtle or complex issues that may be involved.

Module-I: Introduction

Definition, Scope & objective of Research - Review of literature, Need for research in Economics, Classification of research-pure & applied Research-Types of Research: Exploratory, Descriptive, and Diagnostic. Experimental Research, Surveys, Case study, Field study, Steps in Research

Module-II: Planning of Research and Sample size Determination

Identification of Research problem, Developing Research Hypothesis, Creating Research plan, Research Proposal Writing, Sampling Methods and Sample size determination: Sampling Techniques: Random, stratified, Cluster, Systematic Sampling

Module-III: Probability, Distribution and Time Series Analysis

Probability Theory: Basic Concepts and Methods for Estimating Probability, Probability Distribution Functions – Theoretical Distribution: Normal, t, Chi-Square & F Distribution. Components of Time Series, Moving Averages, Semi Averages, Regression equation for trend estimation

Module-IV: Estimation Theory and Hypothesis Testing

Concept of Estimator - Sampling Distribution of Estimator - Point and Interval Estimation - Properties of Good Estimator - Hypothesis Testing: Approaches to Hypothesis Testing - Confidence Interval Approach -Test of Significance Approach and P-Value Approach-Formulation of Hypothesis - Null and Alternative -Level of Significance - One Sided and Two Sided Hypothesis - Type-I and Type-II Error – Test Statistic- Critical Value - Parametric and Non-Parametric Tests (t, F, Chi-square, Run test and Rank test)

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Module-V: Report writing

Types of Report - Research Report Structure – Documentation; Techniques for Proper Citation -Footnotes and Bibliography – Report Writing; Guidelines for writing clearly and effectively -Presentation of Findings.

Learning Outcomes

- Associate economic theory with contemporary issues to identify relevant research problem.
- Apply quantitative and qualitative methods of research in a scientific and rational manner to arrive at logical conclusion.
- Apply principles of econometrics in building economic models which reflect issues at hand as realistically as possible, given the constraints.
- Explain in detail the intricacies and issues concerning one's area of research and its relevance in context of policy framework.

References:

1. Krishnaswamy O.R.(2002) Research Methodology in Social Science, Himalaya Publishing House, Bombay
2. Kurian C.T. (1984) Research Methodology in Economics, Institute of Development Studies, Madaras.
3. Veerachamy R (2005) Quantitative Methods for Economists, New Age International Publishers, New Delhi
4. Kothari C.R (2009) Research Methodology –Methods and Techniques, New Age International Publishers, New Delhi.

II-Semester

Ec 2.6.1.Economics of Gender

Course Objectives

- The purpose of this course is to familiarize the students with fundamental issues concerning economics of gender.
- This Course lays emphasis on imparting analytical skills among the students so as to enable them to understand gender dimensions in development.
- The Course also strives to enhance the capability of students to understand Partial and Gender and social sector.
- The Course aims sensitize the students regarding gender equity.

Module -I: Introduction

Difference between Gender and Sex; Concept of gender economics - Gender issues in economic theory - Gender division of work - Invisibility of women's work - Gender budget - Gender Audit Approaches - Women in development - Women and development - Gender and development.

Module -II: Gender and Development

Conceptualizing and measuring women's contribution to national income and growth - Gender Inequality in human development - Gender related development indices - Measuring gender empowerment - Women in agriculture - Women in industry - Women in services - Gender dimensions of International trade

Module -III: Measuring Gender Equity

Meaning of Gender Equity and Equality - Gender Equity Index - Gender Inequality Index of UNDP - Gender Status Index - Gender in Human Development - Gender Development Index - Gender Empowerment Measure - Gender in Social Development Indicators - the OECD Social Institutions and Gender Index (SIGI).

Module -IV: Gender and Social Sector

Application of theories of capability and human capital for studying gender and education - Significance of Women's education - Gender gaps in educational achievements - Policies and Programmes for promoting women's education - Life cycle approach to gender specific health needs - Reproductive Rights - Gender dimension of national health policies and programmes - National Rural Health Mission - Reproductive and Child Health Programme.

Module -V: Women, Poverty and Environment

Women's Rights - Deprivation and marginalization of women - Feminization of poverty: extent causes and consequences - Welfare-oriented Programmes to empowerment-oriented programmes - Need for gender concerns in designing social security policy - Women and environment.

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Learning Outcomes

- After undergoing the said course, the student shall be in a position to understand gender issues.
- Be in a position to recognize causal factors affecting gender discrimination.
- Understand the need to achieve Gender Equity.

References

1. Arputhamurthy, S. (1990), Women Work and Discrimination, New Delhi: Ashish Publishing House. 3.
2. Batliwala, S., (1993) The Empowerment of Women in South Asia: Concepts and Practices, Sage, New Delhi.
3. Bosarup Ester, (1970) Women's Role in Economic Development, George Allen and Unwin, London.
4. Bowles Gloria and Dueli Klein Kenate, (1989) Theories of Women Studies, New York.
5. Devasia Leelamma (1994) Empowering Women for Sustainable Development, Ashish Publishing House, New Delhi.
6. Eswaran, M. (2014), Why Gender Matters in Economics, Princeton University Press.
7. Jacobsen, J. (2007), The Economics of Gender, Wiley-Blackwell.
8. Jose, S. (2008), 'Paid employment and female autonomy in India: issues and evidence', Indian Journal of Labour Economics, 51(3), pp.397-408.

II- Semester

EC 2.6.2: Industrial Economics

Learning Objectives:

- The course provides an in-depth discussion of key industrial economics concepts ranging from the foundations of market structure to theories of strategic interaction. Central theoretical concepts of modern industrial economics will be discussed and applied.
- Students will acquire a working-knowledge of the formal concepts and techniques such that important branches of the contemporary economics literature become accessible;
- Students will acquire the logical fundamentals and mathematical competences required to foresee applications to a variety of research areas.
- The main educational objective is the acquisition of the basic knowledge and competences allowing students to analyze and discuss the theoretical mechanisms formalizing the relationships existing across firms and within industries.

Module-I: Introduction

Meaning, Scope, Need & Significance of the Study of Industrial Economics - The Role of Industry in Economic Development - Concept and Organization of a firm- Ownership control and objectives of a firm - Industrial Profile; Private Sector and Public Sector, Sole proprietorship and Partnership, Large, Medium & Small Scale Industries.

Module-II: Theories of Industrial Location

Factors Influencing Location of Industries - Theories of Industrial Location - Weber, Sergent Florence - Industrial Imbalance, Causes and Measure - Need for Balanced Regional Development of Industries.

Module-III: Industrial Productivity & Efficiency and Labour

Productivity- Norms and Measurement - Factors affecting Productivity and Capacity Utilization - Importance of Productivity in the Competitive Environment - Industrial Labour – Structure of industrial workers - trade unions - Social Security Legislation- Labour market reforms.

Module-IV: Industrial Finance, Market Structure and Conduct

Sources of Industrial Finance: Private, Public, and Co-Operative Sector, Shares, Debentures, Bonds, Foreign capital, FDI, FII: Standard Forms of Market Structure- Market Structure and Innovation- Market Concentration Profitability, Efficiency and Capacity Utilization Concepts and their Measures and Determinants- Investment Decisions in Industry.

Module-V: Industrial Pricing & Productivity

General Situations for Pricing Decisions-Pricing Procedure - Product Differentiation-Market Structure and Profitability-‘L’ and ‘U’ Shaped cost Curves- MC and AC Pricing- Full Cost

Pricing-Net Present Value- Internal Rate of Return- Concept of Industrial Productivity- Determinants- Measures of Industrial Productivity.

Learning Outcomes:

- Knowledge and understanding of the basic principles of market competition and price theory as well as the role played by distortions and market failures.
- Applying knowledge and understanding: Developing the ability to formalize economic environments building on the central theoretical concepts of modern industrial economic theory.
- In particular, students will develop the ability to perform microeconomic analyses of cost structures and their role and importance in firm decisions;

References:

1. Desai B.(1999) Industrial Economy in India 8th edition Himaya Publishing house, Mumbai
2. Kuchhal S.C. (1990) Industrial Economy in India 5th edition Chaitanya Publishing House, Allahabad.
3. Bhartwal R, (2010) Industrial Economics-An Introductory Text Book, New Age International Pvt. Ltd, Bangalore.

II Semester

Eco 2.6.3 Karnataka Economy

Course Objectives

- The purpose of this course is to familiarize the students with fundamental principles governing Karnataka Economy in the context of present world dynamics.
- The Relevance of Economic theory is only to the extent it could be used in practice. This Course lays greater emphasis on imparting analytical skills among the students so as to enable them to analyze how economic principles work in real world.
- The Course also strives to enhance the capability of students to understand the working of different sectors of Karnataka Economy.
- By making the students familiar with the intricacies of Karnataka Economy, the course aims to develop understanding among students about the relevance of Karnataka Economy in the present world dynamics.

Module –I: An Overview of Karnataka Economy

Karnataka Economy: Features - Karnataka in the Indian Economy - Key Indicators of Economic Development-Growth of State Income and Per Capita Income SDP & PCI- Indicators of Human Development - HDI. Natural Resources: Minerals - Water - Forest - Land - Power Resources etc. Population Dynamics: Growth - Composition - Density - Problems - Rural Urban Migration -Unemployment.

Module-II: Agriculture and Industrial Development in Karnataka:

Present level of Agricultural Development: composition and trends- Allied Activities: Horticulture, livestock and dairy, sericulture and fisheries –Trends in development of major, medium and small industries – Growth of IT, ICT & BT Sectors - Their Contribution. Rural Industrialization.

Module-III: Development of Infrastructure

Economic infrastructure: irrigation, power, transport, communication-marketing and warehousing-Social infrastructure: education and health facilities in Karnataka-Financial infrastructure: commercial Banking, regional rural banks and cooperative banks - Rural Credit and Rural Transformation

Module-IV: State Finance

Fiscal indicators-tax revenue and non-tax revenue - Tax Reforms in Karnataka–central assistance -public expenditure- Causes for Growth of Public Expenditure - State's Indebtedness-- Impact on Karnataka Economy- Role of State Finance Commission - State, Local (Urban Local Bodies and Panchayath Raj Institutions) Relations - Structure and Functioning of Decentralization in Karnataka.

Module-V: Some issues of Karnataka Economy

Poverty and unemployment –anti-poverty and employment programmes –regional disparity: cause and consequences-concept of backward area and measures to reduce regional imbalances - Techniques to Reduce Imbalances - Recommendations of High-Power Committee for Redressal of Regional Imbalances (HPCRR), Recent efforts in reducing Regional imbalances - Fiscal Incentives and Decentralization of Industries - Recommendations of Pande, Wanchoo and Shivaraman Committees.

Learning Outcomes

- After undergoing the said course, the student shall be in a position to describe Macro Economic Concepts and Principles.
- Be in a position to recognize causal factors affecting Demand & supply at Macro level.
- Analyze how economic ideas evolved and variety of methods for economic analysis.
- Relate differences in different macroeconomic conditions affect the prevailing conditions of Karnataka Economy.

References:

1. Government of Karnataka, Annual Reports, Bangalore.
2. Government of Karnataka, Economic Survey, Latest and Old Issues• Govt of Karnataka,
3. Government of Karnataka, Five Year Plan Drafts, Bangalore.
4. Government of Karnataka, Inter State Economic Indicators, Bangalore.
6. Government of Karnataka, Report on the Redressal of Backward Regions in Karnataka.
7. Government of Karnataka, Human Development in Karnataka 1999, 2015
8. Government of Karnataka, Karnataka at a Glance, Old and Latest Issues.
9. Madaiah M and Ramapriya (1988) Karnataka Economy, Himalaya Publishing House, Girgaon, Mumbai
10. Meti J K (1976) Economy of Karnataka and Planning, Oxford and IBM, New Delhi.
11. Gowda MVS, and D.T. Nanje Gowda (Eds) Economic Development of Karnataka- Leading Issues
12. Nanjundappa D M (1971) Some Aspects of Karnataka Economy, Dharwad.
13. Planning Commission, GOI ((2007) Karnataka Development Report, Academic Foundation, Bhart Ram Road, Darya Ganj, New Delhi
14. Puttaswamaiah. K. (1980) Economic Development of Karnataka: A Treatise in Continuity and Change, Volume, 1 & 2, Oxford & IBH, New Delhi.

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III-Semester

Ec 3.1: International Trade: Theory and Policy

Course Objectives

- The purpose of this course is to familiarise the students with fundamental principles and theories of International Economics in the context of present world dynamics.
- The Relevance of Economic theory is only to the extent it could be used in practise. This Course lays greater emphasis on imparting analytical skills among the students so as to enable them to analyse how economic principles work in real world through relevant case studies.
- The Course also aims to enhance the capability of students to understand the need and relevance for evolution from classical theories of International Trade to modern approach and its current relevance in world dynamics.
- .By making the students familiar with the importance and issues involved in Economic Integration, the course aims to develop understanding among students about how efficiency can be enhanced through economic integration in context of present world dynamics.

Module-I: Introduction

Meaning and nature and Importance of International Economics - Basis of International Trade - Internal Trade or International Trade – Importance of International Economics - Trade and Economic Development

Module-II: Classical Theories of International Trade

Mercantilist Views on Trade – Trade Based on Absolute Advantage: Adam Smith – Trade based on Comparative Cost Advantage: David Ricardo - Opportunity Costs Theory - Theory of Reciprocal Demand

Module-III: Modern Theories of International Trade

Standard Theory of International Trade: The Production Frontier with Increasing Cost-Community Indifference Curve-Equilibrium in Isolation- The Basis for the Gain from Trade with Increasing cost

Heckscher – Ohlin Theory of Trade – Assumptions- Factor Endowment and H-O Theorem- Factor Price Equilibrium Theorem- Empirical Test of H-O Model - Leontif Paradox - Recent Development in Theories of International Trade: Stopler-Samuelson Theorem- Vent for Surplus Approach - Product Life Cycle Hypothesis-

Module-IV: International Trade Policy

Terms of Trade: Concept and Types of Terms of Trade - Factor Influencing Terms of Trade - **Free Trade Policy:** Arguments for and Against the Free Trade, Protectionism: Argument for and Against Protectionism, Tariff and Non-tariff Barriers to Trade, **Tariffs:** Meaning, Types, Effects of Tariffs under Partial and General Equilibrium, Optimum tariffs, Quotas; Meaning, Different Types of Quotas, Import and Export Quotas

Module--V: Economic Integration

Customs Unions and Free Trade: Introduction - Trade Creating Customs Union - Trade Diverting Customs Union - Static and Dynamic Benefits from Customs Union - History of Economic Integration - The European Economic Community - The European Free Trade Association - NAFTA - Attempts of Developing Countries towards Economic Integration - SAARC.

Learning Outcomes

After undergoing the said course, student shall be in a position to

- Understand basis of International Trade.
- Be in a position to recognise the importance of International Trade in fostering Economic Growth and Development.
- Analyse how economic ideas evolved and variety of methods for economic analysis imbibed in various theories of international trade.
- Relate differences in protection and free trade and understand the pros and cons of each in fostering Economic development.

References:

1. Bardhan P K (1970) Economic Growth, Development and Foreign Trade, Willy Int. New York, USA.
2. Dominick Salvatore, (2014), International Economics, Macmillan Publishing Company, New York
3. Kindleberger CP(2001) International Economics R.D Irwin, Home Wood, Illinois, USA
4. Peter H Lindert and Thomas A Pugel (1996) International Economics Irwin, Chicago
5. Mannur H G (1996) International Economics Vikas Publishing House Pvt. Ltd, New Delhi.
6. Mithani D M (1998) International Economics, Himalaya Publishing House, Mumbai.

III-Semester

Eco 3.2: Public Economics

Course Objectives

- The purpose of this course is to familiarize the students with fundamental principles governing Public Economics in the context of present world dynamics.
- The Relevance of Economic theory is only to the extent it could be used in practice. This Course lays greater emphasis on imparting analytical skills among the students so as to enable them to analyze how economic principles work in real world.
- The Course also strives to enhance the capability of students to understand the working of different principles governing Public Economics.
- By making the students familiar with the intricacies of Public Economics, the course aims to develop understanding among students about the relevance of fiscal policy in the present world dynamics.

Module-I: Public Economics: An Introduction

Meaning and significance of public finance - public goods vs. private goods – Efficiency in Public Goods Provision - Market Failure and Potential Roles for Government- Principle of Maximum Social Advantage - Musgrave views on Maximum Social Advantage - Scope of Government activity.

Module-II: Public Revenue

Revenue receipts and capital receipts - Sources of public revenue - Tax and Non-tax revenue - Characteristics of goods tax System- Taxable capacity, Tax burden and optimal taxation - Impact and incidence of taxes - types of Taxes: direct and Indirect taxes - effects of taxation

Module-III: Public Expenditure

Public expenditure and private expenditure - Wagner's Law of increasing Public utilities – Peacock-Wiseman Hypothesis - Objectives and principles of public expenditure - Effects of public expenditure on stabilization - economic growth and distribution

Module-IV: Public Debt

Public debt and private debt - Objectives of public debt - Effects of public debt burden of public debt and public debt management.

Module-V: Public Budget and Fiscal Policy

Meaning of budget - Requisites of good Budget - Kinds of budget - Balanced and unbalanced budget - Zero-based budgeting – kinds of deficit and deficit financing Fiscal Policy - Fiscal Policy and Price Stability - Full Employment, Economic Growth and Equity Interdependence between Fiscal and Monetary Policies

Learning Outcomes

- After undergoing the said course, the student shall be in a position to describe Public Economic Concepts and Principles.
- Be in a position to recognize causal factors affecting Fiscal Policy.
- Analyze how economic ideas evolved and variety of methods for economic analysis.
- Relate differences in different macroeconomic conditions affect the prevailing conditions of Indian Economy.

Reference:

1. Anderson John E, (2003) Public Principles and Policy, Houghton Mifflin Company, Boston, USA
2. Ulibrich Holley, (2003) Public Finance-in Theory and Practice, Thomson South-Western, Ohio, united States of America.
3. Hyman David N, (2005) Public Finance-a Contemporary Application of Policy, Thomson South-Western, Ohio, USA
4. Musgrave R.A. and P.A. Musgrave (1976) Public finance-in Theory And Practice, McGraw-Hill Kogakusha, Tokyo
5. Buchanan J.M, (1970) the Public Finance, Richard D. Irwin, Homewood.
6. Stiglitz J.E. (1986) Economics of Public Sector, Norton, New York.
7. Tyagi B.P. (2002) Public Finance, Jayaprakashnath and Company, Meerut, India.

III- Semester

Ec 3.3: Basic Econometrics

Course Objective:

- Econometrics being the amalgamation of Economic theories, mathematical models and Statistical tools is an advanced course essential for accuracy in estimation of economic variables.
- This course attempts to expose the students to the basic concepts of econometrics, Probability theory and inferential statistics.
- The student gets the knowledge of fitting simple, Multiple and dummy variable regression models and their estimations.
- The course introduces the knowledge of hypothesis testing and inferential Statistics.

Module-I: The Nature and Scope of Econometrics

Meaning of Econometrics- Relationship between Economics and Statistics, Economics and Statistics, Econometrics and Mathematical Economics, and Econometrics and Economic Statistics – The Methodology of Econometrics - Types of Econometrics

Module-II: Linear Regression Analysis

Basic Ideas of Linear Regression Model - Conditional Probabilities, Conditional Means, Linearity – linearity in Variables, Linearity in Parameters, Stochastic Disturbance term and its significance, Two Variable Model - Population Regression Function (PRF), Sample Regression Function (SRF) - Classical Linear Regression Model and its assumptions, Estimate, Estimator and Estimation, Properties of good estimator - Gauss Markov Theorem - BLUE, Method of Ordinary Least Squares (OLS) Estimation and Maximum Likelihood Estimation (MLE), Standard Error, Test of Goodness of Fit - R^2 , Hypothesis Testing for Parameters (t test) and the model (F test).

Module-III: Multiple Regression Analysis

Multiple Regression Model, Assumptions of Multiple Linear Regression Model-Three Variable Linear Regression Model, Partial Regression Coefficients - Estimation of Parameters of Multiple Regression model, Determination of goodness of fit- R^2 and Standard Errors of Parameters, Comparing two or more R^2 Values and Adjusted R^2 , Hypothesis testing for Parameters and overall regression model.

Module-IV: Special Problems in Single Equation Linear Models

Multicollinearity - Nature, Causes, Consequences, detection and Remedial Measures
Heteroscedasticity - Nature, Causes, Consequences, detection and Remedial Measures
Auto-Correlation - Nature, Causes, Consequences, detection and Remedial Measures.

Module-V: Dummy Variable and Dynamic Regression Models

Dummy Variable Model: Meaning – Nature of Dummy Variables - Dummy Variable Trap - Dummy Variable Model with Single Qualitative Variable - Two Qualitative Variables - Dummy Variable Model with Mixture of Qualitative and Quantitative Variables. Autoregressive and Dynamic Models: Role of Lag in Economics - Estimation Methods of Distributed Lag Models - Koyck's: Adaptive Expectation Model, Partial Adjustment Models.

Learning Outcomes

- Associate economic theory with contemporary issues to identify relevant analytical problem.
- Apply quantitative and qualitative methods of research in a scientific and rational manner to arrive at logical conclusion.
- Apply principles of econometrics in building economic models which reflect issues at hand as realistically as possible, given the constraints.
- Analyze in detail the intricacies and issues of any economic issues by using statistical tools.

References:

1. Gujarati Damodar (1998) Essential of Econometrics, Mc Graw Hill International Edition Economics Series, New York, USA
2. Gujarati Damodar (1995) Basic Econometrics, McGraw Hill International Students Edition, New York, USA.
3. Sukesh K Ghosh (1994) Econometrics- Theory and Applications, Prentice Hall Private Limited, New Delhi.
4. Badi, H. Baltagi (2011): *Econometrics*, Springer-Verlag Berlin Heidelberg, New York.
5. Dougherty, Christopher (2011): Introduction to Econometrics, Oxford University Press, UK.
6. Ghosh, Sukesh K. (1991): *Econometrics-Theory and Applications*, Prentice Hall, Englewood Cliffs, New Jersey.
7. Greene, William H. (2016): *Econometric Analysis*, Pearson, New Delhi.

III- Semester

Ec 3.4: Computer Applications and Data Analysis

Course Objective:

- Computer knowledge is a necessity requirement for all people in this knowledge era. It becomes imperative for students to equip themselves with a basic knowledge of computers, its operations and statistical software available to keep themselves equipped and updated.
- Computer has emerged as a pivotal instrument for economic analysis, research and forecasting.
- The knowledge of computations and data analysis will enhance their employability and prepare them for future challenges.
- This course intends to upgrade the students with the applications of Excel and SPSS in the computation of Statistical values and their analysis

Module-I: Introduction

Introduction to computers and peripherals, Basic components of Computers, Input & output devices keyboard, mouse, scanner video display, printers, Plotters, data storage, hard disk, floppy disk and C.D. Rom.

Module-II: Types of computers, Hardware and Software

Types of computers, applications, Hardware, Software, Firmware, Computer Networking, computer languages, operating systems, Algorithms and flow charts

Module-III: MS Word, Excel and Power Point

Features and facilities in MS word, MS Excel and MS power point, creating and saving a text document, power point slides

Module-IV: Statistical Analysis through Excel

Application of MS Excel in statistical Analysis-Tables, Charts, graphs, Descriptive statistics Calculation of central values, Dispersion, Correlation, Regression trend analysis, time series Analysis, use of MS Excel and SPSS in computing descriptive Statistics and Interpretation of Results

Module-V: Hypothesis Testing using Excel and SPSS

Application of MS Excel and SPSS in the computation of chi-square (χ^2), t and F values and Interpretation of Results.

Learning Outcomes:

- Ability to apply knowledge of Mathematical Foundations in computing problems. Ability to understand the Software concepts and their applications.
- Ability to practice and develop software for interpretation and analysis of data.
- Ability to use the techniques, skills, and modern Software tools necessary for software Development.
- Ability to identify and analyze software problems in multiple aspects including coding, testing and implementation in industrial applications.

References:

1. Sonia Taylor, (2001) business Statistics, Palgrave.
2. Edward Minieka, (2001) Statistics for Business with Computer Application, South-Western College Publishing, Under States of America
3. Rajasekaran, S. (1986), Numerical Methods in Science and Engineering. A.H. Wheeler, Allahabad.
4. Sinha. P.K. (1992), Computer Fundamentals, BPB Publications, New Delhi,
5. Rajaraman, V (1996) Fundamentals of Computers, Prentice Hall of India, New Delhi,
6. Lipschultz, MM and S. Lipschultz (1982), Theory and Problems of Data Processing, Schaum's outline series, McGraw Hill Co. New York.
7. Schildt, H (1987): C Made Easy, McGraw Hill Co. New York.
8. Intrilligator, M.D. (1978), Econometric Models, Techniques and Applications, Prentice Hall Englewood cliffs, New York

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III-Semester

EC 3.5: Financial Institutions and Markets

Course Objectives

- The purpose of this course is to familiarise the students with fundamental principles of nature and role of financial system.
- This Course lays emphasis on imparting analytical skills among the students so as to enable them to understand structure, role and functions of Financial Markets.
- The Course also strives to enhance the capability of students to differentiate the importance, role and relevance of capital and money market.
- The Course aims to make the students understand the concepts of Derivatives Market, Debt Market and financial services in practical context.
- Entrepreneurship: To familiarize the students with theoretical and empirical tools to undertake rational analysis of variables affecting capital and money market in present world dynamics.

Module-I: Introduction to Money and Banking System

Introduction - Definition - Evolution of Money - Nature and Significance of Money - Kinds of Money - Demand and Supply of Money - Monetary Standards. Banking System: Evolution of Modern Banking System - Types of Banking - Structure of Banking System. Central Banking System: Objectives - Functions. Money and finance, Structure of Indian Financial System, Functions of Financial Sector. Financial System and Economic Development, Risk in Financial Assets; Types of Risk, Returns on Assets, Risk – Return Trade-Off

Module-II: Banking and NBFIs

Commercial Banking; Functions, Credit Creation, Non-Performing Assets, Priority Sector Advances, Central Banking; Functions of Central Bank, Credit Control Measures Quantitative And Qualitative Methods, Development Banks in India, NBFIs; Their Functions and Role in Indian Economy, Insurance and Mutual Funds-Financial Sector Reforms in India

Module-III: Money Market

Role and Structure of Money Market in India, Call Money Market, Treasury Bill Market, Commercial Bill Market including Commercial Paper and Certificate of Deposits, Discount Market, Derivatives Market; Forwards, Futures, Options and Swaps.

Module-4: Primary Capital Market

Capital Market: Meaning, Objectives, Importance and Functions, Role and Structure of Capital Market, Financial instruments in Primary Market, New Issue Floating and Market functionaries; Growth and Development of New Issue Market in India

Module-V: Derivatives Market, Debt Market and Financial Services

Financial Services: Investment Banking –Introduction Functions, Types-Investment Banking Services-Merchant Banking- Depositories and Custodians-Credit Rating. **Credit Rating Agencies in India:** Factoring and Forfeiting- Housing Finance- Leasing and Hire Purchase.

Learning Outcomes

After undergoing the said course, the student shall be in a position to

- Understand Nature and scope of Financial Markets.
- Be in a position to understand the role and importance of Banking and Non-Banking Financial Institutions in fostering Economic Growth and Development.
- Analyse the importance of Technical problems and issues in Financial Markets.
- Understand the role and importance of Primary Market in fostering inclusive growth of the economy.

References:

1. Bholey, L.M. (1999), Financial Institutions and Markets, Tata McGraw Hill Co Ltd, New Delhi.
2. Bholey, L.M. (2000), India Financial Systems, Chugh Publication, Allahabad
3. Edminister, R.O (1986), Financial Institutions and Markets and Management, McGraw Hill Co Ltd New York.
4. Johnson H.J. (1993) Financial Institutions and Markets, McGraw Hill Co Ltd, New Delhi.
5. Khan Y.M. (1996) Indian Financial System Tata McGraw Hill Co Ltd, New Delhi.
6. Machiraju, M.R. (1996) Indian Financial System, Vikas Publishing house, New Delhi
7. Prasad K.N. (2001) Development of India's Financial System, Sarup and Sons, New Delhi.
8. Pathak, Bharati V. (2011) the Indian Financial System: Markets, Institutions and Service Pearson Education, India
9. Vasant Desai (1999) Indian Financial System, Himalaya Publishing House, Mumbai.
10. Vasant, (2001) Development Banking and Financial Intermediaries, Himalaya Pub., House.
11. Khan. M. Y, (2013) Indian Financial System, Tata McGraw-Hill Education, New Delhi.

III- SEMESTER

EC 3.6.1: Managerial Economics

Course Objectives:

- Managerial economics helps to know the relationship between demand analysis and demand forecasting, cost function, production, price, profit analysis and capital budgeting.
- This course integrating economic theory with business practice, formulating policies, planning, demand estimation etc.
- Managerial economics is concerned with the market structure, business environment.
- Students will be able to understand in the perspective of economic theory using economic tools to analyze business situation, applying economic principles to solve the business problems and formulating short-term and long-term business strategies.
- Entrepreneurship: Managerial economics helps to know the relationship between demand analysis and demand forecasting, cost function, production, price, profit analysis and capital budgeting.

Module-I: Nature and Scope of Managerial Economics

Introduction – Definition, Relationship of Managerial Economics to Economic Theory as well as Decision Science. Organization of Business Firms – Concepts and Types of Business Organization, Proprietorship, Partnership, Joint Stock Company, Cooperatives Case Study Method; Analyze a Case Study Usefulness of Case Study.

Module-II: Application of Demand, Production and Cost function in Management

An Overview of Demand Analysis, Elasticity of Demand, Demand Forecast, Estimation of Production Function and its Managerial Applications, Law of Variable Proportions, Laws of Returns to Scale and Least Cost Combinations, Short Run and Long Run Cost Function

Module-III: Market Structure and Pricing Methods in Practice

An Overview price and Output determination under different Market; Perfect Competitive, Monopoly, Monopolistic Competition and Oligopoly, Pricing Methods in Practice

Module-IV: Profit Analysis

Meaning and Nature of Profit, Profit Planning, Measurement of Profit, Break-even Analysis, Linear Programming

Module-V: Capital Budgeting, Regulation and Risk Analysis

Capital Budgeting- An Overview- Meaning and Importance- Capital Budgeting Process – Capital Budgeting Decisions-Factor Influencing in Investment Decision- Determining the Size of Capital Budget- Methods used for Investment Decisions: Cost Benefit Analysis, Steps

for Capital Project Evaluation and Techniques for Investment Appraisal- Source of Fund for Long- Term Financing- Measurement of cost.

Learning Outcome:

After the completion of the course, students will be able to,

- Understand the roles of managers in firms
- Understand the internal and external decisions to be made by managers
- Analyze the demand and supply conditions and assess the position of a company
- Design competition strategies, including costing, pricing, product differentiation, and market environment according to the natures of products and the structures of the markets.
- Analyze real-world business problems with a systematic theoretical framework.
- Make optimal business decisions by integrating the concepts of economics, mathematics and statistics.

References:

- 1 Salvatore, D. (2004). Managerial Economics in a Global Economy. Irwin, Mc Graw-Hill.
- 2 Dholakia, R.H. &Oza, A.N. (2003). Micro Economics for Management Students. OUP, New Delhi.
- 3 Gupta, G.S. (2004). Managerial Economics: Micro Economic. McGraw Hill.
- 4 Maheshwari, S.N. (2nd ed., 2003). Financial and Cost Accounting. Sultan Chand & Sons.
- 5 Bhattacharya, Ashish K. (2003). Financial Accounting for Business Managers. Prentice Hall of India.
- 6 Shankarn S. (2013) Managerial Economics, Margham Publications, Madras.
- 7 Keat Paul G. and Philip K.Y. Young, (2003) *Managerial Economics- Economic Tools for Today's Decision Makers*, Prentice Hall, New Jersey.
- 8 Mehta P.L., (2007) *Managerial Economics: Analysis, Problems and Cases*, Sultan Chand and Sons, New Delhi.

III-Semester

Eco 3.6.2: Rural Development

Course Objectives

- The purpose of this course is to familiarize the students with fundamental principles of Rural Development in the context of present world dynamics.
- The Relevance of Economic theory is only to the extent it could be used in practice. This Course lays greater emphasis on imparting analytical skills among the students so as to enable them to analyze how economic principles work in real world.
- The Course also strives to enhance the capability of students to understand Economic Principles of Rural development.
- By making the students familiar with different market structures, the course aims to develop understanding among students about the relevance of rural development in the present world dynamics.

Module I: Introduction to Rural Development

Understanding the concepts of Development: Theories of development in the context of Rural Development: Indicators of Development & Rural Development and their measurements: Concept of sustainable rural development: Rural development in India- Rural-urban disparities-poverty, unemployment inequality- Agrarian Distress and Farmers Suicide-Relevance of Rural Industries: Service Sector in Rural Area: Rural Environment: Rural Population; Rural-Urban Migration: Status of Rural Development in the SAARC countries.

MODULE II: Programs of Rural Development

Rural Development Programmes in the area of, agricultural, livestock, fishery, forestry, Environment: Social Security- Education, Health, Employment, Minimum needs program- Development of women and children in rural areas-Twenty Points Program- Rural Housing programs - Rural Poverty alleviation and Employment Generation Programs, MGNREGA.

MODULE III: Decentralization of Planning and Livelihood Issues

Techniques of planning: Detail steps in district and block level planning: Area Development Planning: Definition, purpose: Plan-District and Block Plan-Rural Development During plan period- Micro Level Planning- Design and Evaluation of rural development projects- Block Plans: Transition of Rural Livelihood; Micro and Macro Perspectives of Rural Livelihood

MODULE IV: The Role of Community in Rural Development

The Concept of Panchayat Raj System-Panchayat Raj Institutions, Power and Functions, Peoples Participation- Administrative Structure: bureaucracy, structure of administration; Growth of Panchayat Raj Institutions in India; People and Panchayat Raj; Financial Organizations in Panchayat Raj Institutions; Devolution of finance and power (11th Schedule); Generation and Mobilization of rural finance Regional.

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MODULE V: Rural Infrastructure

Types of Community Infrastructure and Services: Water, sanitation, electricity; rural housing- Provider of Community infrastructure: Government, Non-Governmental Organisations, Philanthropic Organisation; Various Program under Community Infrastructure and Services; Various Models in Providing Drinking Water and Sanitation in India and abroad. Rural Transportation system - modes of transportation - Rural Economy. Sanitation Programs in India- Swachh Bharat Abhiyan- Nirmala Grama Puraskar Yojana.

Learning Outcomes

After undergoing the said course,

- the student shall be in a position to describe Rural Development Concepts and Principles.
- Be in a position to recognize causal factors affecting Rural Development at Macro level.
- Relate differences in different macroeconomic conditions affect the prevailing conditions in the Rural Economy.

Reference:

1. Dubashi, P.R. (1985), Rural Development in India, New Delhi.
2. Vasanth Desai (1988), Rural Development, 6 vol., Himalaya Publishing House, Bombay.
3. Brennar, J. and S. Mundle eds. (1998), Rural Transformation in Asia
4. Chattarjee, S.K. (1981), Development Administration in India, Surjeet Publication, Delhi.
5. Kurien, C.T. (1989), Dynamics of Rural Transformation, Orient Longman, Hyderabad.
6. Lalit, K. Sen (ed) (1990), Microlevel Planning in India.
7. Mishra, R.P. & K.V.Sundaram (1979), Multi-level Planning for Integrated Rural Development in India, Sterling, Bangalore
8. NIRD (1985), Rural Development in India: Some Facets.
9. Pai Panandikar (1996), Development Administration in India, Konark, Delhi
10. Rao, V.M. (1979), Rural Development and the Village
11. Katar Singh, (1999), Rural Development, principles, policies and management. Sage Publications pvt. Ltd

III Semester

Ec 3.6.3: Optimization Techniques – I

Course Objectives

- The purpose of this course is to familiarise the students with fundamental principles of Rural Development in the context of present world dynamics.
- The Relevance of Economic theory is only to the extent it could be used in practise. This Course lays greater emphasis on imparting analytical skills among the students so as to enable them to analyse how economic principles work in real world.
- The Course also strives to enhance the capability of students to understand Economic Principles of Rural development.
- By making the students familiar with different market structures, the course aims to develop understanding among students about the relevance of Rural Development in the present world dynamics.

Module-I: Linear Programming

Linear Programming: Basic Concepts - Constrained Optimization - Formulation of Linear Programming Problem - Nature of Feasible and Optimal Solutions - Solution through Graphical Methods - Introduction to Simplex method - Duality Theorem, Sensitivity Analysis - Duality - The Dual Problem and its Economic Interpretation - Some Duality Theorems - Dual Simplex Algorithm

Module – II: Assignment Problem

Introduction and description of Assignment problem, Formulation of Assignment problem, Reduction method and Hungarian method of solving Assignment problem, Special cases in Assignment Problem

Module – III: Transportation Theory

Description of transportation problem, Objective of transportation problem, Mathematical Formulation of transportation problem, Theorem on Transportation problem, Optimum solution for transportation problem – North West Corner method, Matrix minimum method, Vogel's Approximation method

Module – IV: Replacement Problem

Introduction of Replacement Problem, need for replacement, Identification of replacement time of machines, Replacement policy decisions – Individual and Group Replacement, Special cases of Replacement Problem

Module-V: Game Theory

Origin and development, Terminology and Classification of Game Theory - Play, Outcome, Strategies and the Payoff Matrix, The Evaluation of Strategies and Value of the Game, Strictly Determined Games - Maximin and Minimax Strategies - Chance and Expected Values - Mixed Strategies and Games without Saddle Points - The Minimax Theorem - Non Constant Sum and Many Person Games - Interrelationship between Game Theory and Linear

Programming – Solution by Dominance method, Sub-game method and Graphic method, concept of Brown's Algorithm for optimum solution.

Learning Outcomes

- After undergoing the said course, the student shall be in a position to describe Rural Development Concepts and Principles.
- Be in a position to recognize causal factors affecting Rural Development at Macro level.
- Relate differences in different macroeconomic conditions affect the prevailing conditions in the Rural Economy.

References:

1. Arrow, K.J and M.D. Intrilligator, (Eds.) (1987) Handbook of Mathematical Economics-
2. Blitzer, C.R., P.B. Clark and L. Taylor, (Eds.) (1975) Economy-Wide Models and Development Planning, OUP, Oxford.
3. Dorfman, R., P.A. Samuelson and R.M. Solow, (1958) Linear Programming and Economic Analysis, McGraw-Hill, Tokyo.
4. Luce, R.D and H. Raiffa, (1957) Games and Decisions, Wiley, New York.
5. Mangasarian, C.L., (1969) Non-Linear Programming, McGraw Hill, New York.
6. Shubik, M, (1982) Game Theory in the Social Sciences, MIT Press, Cambridge-Mass.

III-Semester

EC 3.7: Elements of Indian Economy (OE)

Course Objectives

- The purpose of this course is to familiarise the students with fundamental principles of Rural Development in the context of present world dynamics.
- The Relevance of Economic theory is only to the extent it could be used in practise. This Course lays greater emphasis on imparting analytical skills among the students so as to enable them to analyse how economic principles work in real world.
- The Course also strives to enhance the capability of students to understand Economic Principles of Rural development.
- By making the students familiar with different market structures, the course aims to develop understanding among students about the relevance of Rural Development in the present world dynamics.

Module-I: Economic Development and its determinants

Approaches to Economic Development and its Measurement - Sustainable Development - Role of State in Economic Development – Indicators of Development - PQLI, HDI and Gender Devilmnt Indices. National Income and Per capita Income Patterns trends Aggregate and Sectoral Composition and Changes in broad Factors Determining National Income and Distribution.

Module-II: Natural resources and Some Demographic Issues

Natural resource and Economic Development - Board Demographic Features of Indian Population- Population and Economic Development and Population Policy-Migration of Rural Population to Urban areas in India

Module-III: Sectoral Analysis

Places of Agriculture in India-Green Revolution-Issues in Agricultural Finance and Marketing-Agricultural Price Policy-Food Security and Public Distribution-Issues in Agricultural Labour –Industrial Development and Industrial Policy-Public Sector Enterprises and Industrial Policy-Public Sector Enterprises and Disinvestment-Small Scale Sector-Industrial Labour and Social Security-Service Sector in India

Module –IV: Some Issues in Indian economy

Poverty and Poverty Alleviation Programme-Unemployment and Major Employment Programmes-Economic and Socio Infrastructure- Impact of Globalization on Indian Economy-Fiscal deficit and Current Account Deficit- Economic Reforms and Liberalisation

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Learning Outcomes

- After undergoing the said course, the student shall be in a position to describe Rural Development Concepts and Principles.
- Be in a position to recognize causal factors affecting Rural Development at Macro level.
- Relate differences in different macroeconomic conditions affect the prevailing conditions in the Rural Economy.

References:

1. Ahluwalia, I.J. and I.M.D. Little (Eds) (1999) Indian's Economic Reforms and Development (Essays in Honour of Manmohan Singh) Oxford University Press, New Delhi.
2. Bardhan, P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University Press New Delhi.
3. Bawa, R.S. and P.S. Raikhy (Ed) (1997) Structural Changes in Indian Economy, Guru Nanak Dev University, Amritsar.
4. Brahmananda, P.R. and V.R. Panchmukhi (Eds)(2001), Development Experience in the Indian Economy: Inter-State Perspectives, Book well, Delhi.
5. Chakravarty, S.(1987) Development Planning: The Indian Experience, Oxford University Press, New Delhi.
6. Datt R.(Ed) (2001) Second-Generation Economic Reforms in India. Deep & Deep Publications, New Delhi.
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8. Jain, A.K. (1986), Economic Planning in India, Ashish Publishing House, New Delhi.
9. Jalan, B. (1992) The Indian Economy- Problems and Prospects.
10. Jalan, B. (1998) India's Economic Policy-Preparing for the Twenty First Century Viking, New Delhi.
11. Datt Gaurav and Sundharam, (2013) Indian Economy, S.Chand and Company Pvt. Ltd., New Delhi.
12. Misra S.K and Puri V.K (2011) Indian Economy- Its Development Experience, Himalayan Pub. House, New Delhi.

IV-Semester

EC 4.1: International Finance and Monetary System

Course Objectives

- The purpose of this course is to familiarise the students with fundamental principles of nature and role of financial system.
- This Course lays emphasis on imparting analytical skills among the students so as to enable them to understand structure, role and functions of Financial Markets.
- The Course also strives to enhance the capability of students to differentiate the importance, role and relevance of capital and money market.
- The Course aims to make the students understand the concepts of Derivatives Market, Debt Market and financial services in practical context.

Module-I: International Finance and Resource Movements

International Money and Finance – International Transactions and their effect on BoP - International Capital Flows, Motives for International Capital Flows, Effects of International Capital Flows - **Multinational** Corporations - FDI and Foreign Portfolio Investments in India - Motives and Effects of International Labour Migration

Module-II: International Monetary System

Meaning of International Monetary System – Key Components of International Monetary system -Evolution of International Monetary System - Gold Standard and Inter-War Experience - Bretton Woods System and its Operation, Evolution and its Collapse - Present International Monetary System - Economic Policy and Status of the World Economy

Module-III: Foreign Exchange Market

Meaning and Functions of Exchange Market - Exchange Rates and the Markets for Foreign Exchange- Determination of Exchange Rates- Exchange Rate Risk - Types of Exposure to Exchange Rate Risk and hedging the exchange rate Risk

Module-IV: Exchange Rate Economics

Theories of Exchange Rate Determination – Purchasing Power Parity (PPP) – Interest Rate Parity (IRP) -Hedging and Risk Management – Hedging Techniques and Instruments - Derivatives in Exchange Market- International Financial Arbitrage-Uncovered Interest Parity-Eurocurrency Market-International Capital Market-International Money Market-International Banking and Payment System

Module-V: Open Economy Macroeconomics and Policy Analysis

An Open Economy Framework - Economic Policy with Fixed Exchange Rates - Economic Policy with Floating Exchange Rates - Monetary and Fiscal Policy under Fixed Exchange

and Floating Exchange Rates-Role of WTO, IMF, World Bank their Achievements and Failures- WTO and Indian Economy

Learning Outcomes

After undergoing the said course, the student shall be in a position to

- Understand Nature and scope of Financial Markets.
- Be in a position to understand the role and importance of Banking and Non-Banking Financial Institutions in fostering Economic Growth and Development.
- Analyse the importance of Technical problems and issues in Financial Markets.
- Understand the role and importance of Primary Market in fostering inclusive growth of the economy.

References:

1. Bardhan P K (1970) Economic Growth, Development and Foreign Trade, Wiley Int. New York, USA.
2. Daniels Joseph and David Van Hoose, (2012) International Monetary and Financial Economics, SouthWestern College Publishing, Cincinnati
3. Kindleberger CP(2001) International Economics R.D Irwin, Home Wood, Illinois, USA
4. Mannur H G (1996) International Economics Vikas Publishing House Pvt. Ltd, New Delhi.
5. Mithani D M (1998) International Economics, Himalaya Publishing House, Mumbai.
6. Peter H Lindert and Thomas A Pugel (1996) International Economics Irwin, Chicago
7. Salvatore Dominick (1993) International Economics, Macmillan Publishing Company New York

IV Semester

Eco 4.2: Indian Public Finance

Course Objectives

- The purpose of this course is to familiarize the students with fundamental principles governing Public Finance in the context of present world dynamics.
- The Relevance of Economic theory is only to the extent it could be used in practice. This Course lays greater emphasis on imparting analytical skills among the students so as to enable them to analyze how economic principles work in real world.
- The Course also strives to enhance the capability of students to understand the working of different principles governing Public Finance.
- By making the students familiar with the intricacies of Public Economics, the course aims to develop understanding among students about the relevance of fiscal policy in the present world dynamics.

Module - I: Indian Fiscal Federalism

Vertical and Horizontal Imbalances; Inter-governmental Grants; Fiscal Federalism in India: Constitutional Provisions and Assignment of Functions; Finance Commissions - Criteria for Transfer of Resources and NITI Ayoga; Centre-State Financial Relations in India; Problems of States Resources and Indebtedness.

Module – II: Revenue sources of Central Govt. and Indian Tax System

Sources of Central Government tax revenue: Direct taxes - Indirect taxes. Trends of the revenue of the government of the India. Major Taxes in India; Reforms in Direct and Indirect Taxes, Task Force on Implementation of FRBM Act and Kelkar Committee Recommendations, GST and its Implications. Fiscal Sector Reforms in India.

Module -III: Public Expenditure and Public Debt of India

Expenditure on Revenue Account and its components- Capital Account and its Components trends of public expenditure of central and State governments- development and non-development expenditure- Plan and non-plan expenditure- Fiscal Deficits and Fiscal Reforms- Trends in public debt and Fiscal Reforms- Trends in public debt, burden of internal debt and external debt- Public Debt of State governments and Management of Public Debt.

Module - IV: Fiscal Policy Analysis

FSA - Identify main fiscal challenges, Interaction between monetary and fiscal policy. Fiscal policy and inclusive growth: Fiscal policy and long run growth, Fiscal policy and inequality, Case studies. Fiscal space: optimal and safe debt levels, interest rates. Measuring the fiscal stance: Output gap, cyclically-adjusted (CA) and structural balance, Fiscal elasticity's and fiscal stance. Built-in Stabilizers and Discretionary Fiscal Policy, Effectiveness - Anti-Inflationary Fiscal Policy; Balanced Budget Multiplier.

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Module-V: Financial Administration and Indian Budget

Principal of Financial Administration-Financial Administration in India-Budgetary procedure: preparation of budget and its secrecy- presentation and passage of the budget-execution of the budget and parliamentary control- comments on recent central government budget.

Learning Outcomes

After undergoing the said course, the student shall be in a position

- To describe Public Economic Concepts and Principles.
- To recognize causal factors affecting Fiscal Policy.
- To analyze how economic ideas evolved and variety of methods for economic analysis.
- To relate differences in different macroeconomic conditions affect the prevailing conditions of Indian Economy.

References:

1. Bhatia H. L (1996), Public Finance, (19th Ed), Vikas Publishing House, New Delhi.
2. Jha, Raghavendra (1998), Modern Theory of Public Finance, Wiley Eastern Ltd., New Delhi.
3. Lekhi, R. K. (2000), Public Finance, Kalyani Publishers, New Delhi.
4. Mithani, D.M. (2006), Principles of Public Finance and Fiscal Policy, Himalaya Publishing House, New Delhi.

IV Semester

Ec 4.3: Applied Econometrics

Course Objective:

- Econometrics being the amalgamation of Economic theories, mathematical models and Statistical tools is an advanced course essential for accuracy in estimation of economic variables.
- This course attempts to expose the students to the basic concepts of econometrics, Probability theory and inferential statistics.
- The student gets the knowledge of fitting simple, Multiple and dummy variable regression models and their estimations.
- The course introduces the knowledge of hypothesis testing and inferential Statistics.
- **Skill Development:** To foster analytical skills among students, by making them proficient in applying the principles of econometrics in building of economic models which reflect the issues at hand as realistically as possible, given the limitations.

Module-I: Simultaneous Equation Models

Nature - Simultaneous Equation Bias - Identification: Under - Exact - Over Identification - Rules of Identification - Order and Rank Condition of Identification - Estimation of Simultaneous Equations Models: OLS, ILS, 2SLS

Module-II: Qualitative Dependent Variable Models

Nature of Qualitative Variables - Linear Probability Model - Logit Model - Probit Model - Tobit Model for Grouped and Ungrouped Data - Their Application in Economics

Module-III: Time Series Econometrics

Introduction - Stationary and Non-Stationary Series - Random Walk Model - Testing of Unit Root - Co-integration - Test for Co-integration - Engel-Granger Test: Johansen Test - Error Correction Model.

Module- IV: Forecasting Time Series

Models of Stationary Time Series Models: Autoregressive (AR) Model, Moving Average (MA) Model, Autoregressive and Moving Average (ARMA) Model, Autoregressive Integrated Moving Average (ARIMA) Model, The Box-Jenkins (BJ) Methodology - Identification, Estimation Diagnostic checking and Forecasting, Vector Auto-Regressions (VAR) Model - Estimation and Forecasting with VAR, VAR and Causality, Problems with VAR Modeling, Measuring Volatility in Financial time series - Volatility clustering, The ARCH and GARCH Models.

Module-V: Panel Data Models

Panel Data-Definition and advantages, - Estimation of Panel data Regression models - Fixed Effects Method - All Coefficient Constant across Time and Individuals - Slope Coefficients

Constant but Intercept Varies across Individuals – Slope Coefficients Constant but Intercept Varies over Individuals as Well as Time - All Coefficients Vary Across Individuals - Random Effects Method - Fixed Effects v/s Random Effects Model.

Learning Outcomes

- Associate economic theory with contemporary issues to identify relevant analytical problem.
- Apply quantitative and qualitative methods of research in a scientific and rational manner to arrive at logical conclusion.
- Apply principles of econometrics in building economic models which reflect issues at hand as realistically as possible, given the constraints.
- Analyze in detail the intricacies and issues of any economic issues by using statistical tools.

References:

1. Damodar N Gujarati - Basic Econometrics, McGraw Hill, International Student Edition.
2. Damodar N Gujarati (2011) - Econometrics by Example, Palgrave Macmillan, United Kingdom.
3. Ghosh Sukesh K, Econometrics- Theory and Applications, Prentice Hall Private Ltd., New Delhi.
4. Koutsoyiannis A., Theory of Econometrics, The Macmillan Press Ltd
5. Badi H. Baltagi (2005): *Econometric Analysis of Panel Data*, 4th Edition, John Wiley & Sons, Ltd.
6. Desai, Meghnad (1976): *Applied Econometrics*, McGraw Hill Publishing Company Ltd., New York
7. Dominick Salvatore and Derrick Reagle (2002): *Statistics and Econometrics: Theory and Problems*, Second Edition, Schaum's outline Series, McGraw-Hill, New Delhi.
8. Gujarati, Damodar N., Dawn C. Porter and Sangeetha Gunasekar (2017): *Basic Econometrics*, (5th Edition) Tata McGraw Hill Bombay.
9. Harvey, A. C. (2000): *Econometric Analysis of Time Series*, Phillip Allen, London.
10. Kerry Patterson (2000): *An Introduction to Applied Econometrics a Time series Approach*, Palgrave Macmillam Pvt. Ltd.
11. Patricia, E Gaynor and R.C. Kirkpatric (1994): *Introduction to Time Series Modelling and Forecasting in Business and Economics*, McGraw Hill, New Delhi.
12. Robert S. Pindyck and Daniel L. Rubinfeld, (2000): *Econometric Models and Economic Forecasts*, McGraw Hill- Kogach Usha Tokyo.

IV-Semester

Eco: 4.4 Economics of Human Development

Course Objectives

- The purpose of this course is to familiarise the students with fundamental principles of Economics theory of Growth and Development in the context of present world dynamics.
- The Relevance of Economic theory is only to the extent it could be used in practise. This Course lays greater emphasis on imparting analytical skills among the students so as to enable them to analyse how economic principles work in real world.
- The Course also strives to enhance the capability of students to understand Economic Theories of Growth and development.
- By making the students familiar with different market structures, the course aims to develop understanding among students about the relevance of Growth and development in the present world dynamics

Module- I: Introduction to Human Development in India

Meaning and Nature of Economics of Human Development- Scope of the study- Need for Separate Study of Human Development- Human Development under Five year plans and NITI Ayoga, Gender Implications for Human Development- Globalization and Human Development

Module- II: Human Development: Levels, Patterns and Measurement

Human Development Index (HDI): All India and State-Wise Analysis- Changes in HDI Implications- Factors Responsible for Low HDI in India- Poverty and Relative Income- Income Distribution- Extent of Income Inequality- Implications for HDI in India- Minimum Needs Programmes- Poverty Alleviation- Food Security- PDS

Module- III: Educational Growth and Human Development

Growth and Expansion of Education Under Five Year Plans - Primary, Secondary Education Higher Education in India- Trends in Public and Private Sector Investment in Education Problems of Quality and Inputs Shortages- Rural and Urban Disparities in Education- Long-Term Policy for Educational Development.

Module- IV: Health Care Services and Human Development

Disease Burden- Factors Responsible for Increasing Disease Burden- Growth and Expansion of Health Care System in India- Problems of Health Care Production, Financing and Delivery Regional and Rural-Urban Disparities- Quality of Health Care Services- National Health Policy- Impact of Health Care on Standard of Living

Module- V: Development Process and Human Development

Directing Development Process- Development for Empowerment- Policies for Human Development- Human of Women, and Backward Classes- Regional Development- Good Governments for Human Development in India- Recent trends in developments.

Learning Outcomes

After undergoing the said course, the student shall be in a position

- To understand Principles of Human development and Capital Formation.
- To recognize causal factors affecting Human Capital Formation.
- To analyze how economic ideas evolved in the field of Human Development.

References:

1. Government of India (2001) National Human Development Report, Planning Commission, Oxford University Press, New Delhi.
2. Government of India, Five Year Plan Documents (VI to XI Plan) Planning Commission, New Delhi.
3. National Council of Applied Economic Research, (2001) South India: Human Development Report, Oxford University of Press, New Delhi.
4. Sharjff, Abusaleh (1999) India: Human Development Report, OUP, New Delhi.

IV SEMESTER

EC 4.6.2: Economics of Environment

Course Objectives

- The purpose of this course is to familiarise the students with fundamental principles of Environment Economics in the context of present world dynamics.
- The Relevance of Economic theory is only to the extent it could be used in practice.
- This Course lays greater emphasis on imparting analytical skills among the students so as to enable them to analyse how economic principles work in real world.
- The Course also strives to enhance the capability of students to understand Economic Theories of Environment and the importance thereof

Module-I: Basic Concepts.

An Introduction to Environmental Economics; Nature and Scope of Environmental Economics; –Importance of the study; Environment and Development; Sustainable Development the Material Balance Principle (Entropy-Law). Environmental Kuznet's Curve.

Module II: Theoretical versions of Environmental Economics

Pareto optimum and competitive equilibrium – externalities – positive and Negative – Market efficiency – Social cost and private cost– Technological, consumption and production, pecuniary, reciprocal, unidirectional externalities– internalization of externalities.

Module-III: Environmental Crisis

Environmental pollution – Types of pollution – Causes and Consequences of Pollution on agriculture –deforestation and environmental degradation – global warming – Greenhouse effect Ozone depletion- acid rain– Water pollution – air pollution – noise pollution – Causes and Consequences on environment, economy and health.

Module-IV: Techniques of Valuation Environment

Market and Non-Market Valuation-Physical Linkage Methods – Abatement Cost Methods-Behaviour Linkage Methods – Revealed and States Preference – social Cost Benefit Analysis Environmental Impact Assessment.

Module-V: Economics of Natural Resources

Clarification of natural resource – Theories of exhaustible resources – Hotellin's theory – Handin's tragedy of common – Theories of renewable resource theory of ottoman use – Energy and Environment–Nuclear Energy – Population and environment – Population and urbanization.

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Learning Outcomes

- After undergoing the said course, the student shall be in a position to know about the Principles of Sustainable Development.
- Be in a position to recognize causal factors adversely affecting Natural resources.
- Analyze the importance of sustainable development in the context of scarce resources.

References:

1. Eric Roll, (1993) A History of Economic Thought, Rupa and Co, New Delhi.
2. Spiegel H W, (1964) Development of Economic Thought, John Wiley and Sons, Inc., New York.
3. Ingrid Hahne Rima (1978) Development of Economic Analysis, Richard D. Irwin, Inc., Illinois.
4. John Fred Bell, (1967) A History of Economic Thought, The Ronald Press Company, New York.
5. Joseph A Schumpeter, (1965) Ten Great Economists, from Marx to Keynes, Oxford University Press, New York.
6. Lewis H. Haney, (1964) History of Economic Thought, the Macmillan Company, New York.
7. Overton H. Taylor (1960), A History of Economic Thought, McGraw-Hill Company, Inc. New York.
8. Stanley L. Brue, (2000) The Evolution of Economic Thought, The Dryden Press, Fort Worth
9. Barry C. Field (2002): Environmental Economics- An Introduction, the McGraw Hill Companies, Inc. New York.
10. Rabindra N. Bhattacharya (2001) Environmental Economics, OUP, New Delhi.

IV Semester

Ec 4.6.3: Optimization Technique–II

Course Objective:

- This course enables the student to learn different Input Output models and obtain solutions according to the constraints.
- It also helps in understanding various issues in Inventory problems and take decision regarding stock or control system.
- The student learns Network problems like PERT and CPM and determines the shortest time for completion of the project.
- Dynamic and Non-linear programming problems are also studied to obtain optimum solutions.
- Skill Development: Apply principles of econometrics in building economic models which reflect issues at hand as realistically as possible, given the constraints.

Module-I: Input-Output Analysis

Basic Concepts - Linear Programming Interpretation - The Hawkins-Simon Condition - Solving an Input-Output System - The Non Substitution Theorem - Prices in the Leontief System - Open and Closed Leontief Systems - The Leontief Dynamic System - Causal Indeterminacy in the Dynamic Leontief Model - Balanced Growth and Inter temporal Efficiency - The Problem of Dual Instability

Module-II: Inventory Models

Introduction to Inventory concepts, Computation of Economic Order Quantity (EOQ) – Equation method, Tabular method and Graphical method – Cost comparison and Price break approach, Levels of stocking – Maximum level, Minimum level, Re-order level, Danger level, Average level, Inventory control system- ABC Analysis,(Always Better Control Analysis) VED Analysis(Vital, Essential and Durable Items Analysis) and FSN(Fast-moving, Slow-moving and Non-moving items Analysis) Analysis.

Module -III: Network Models

Activity Time Analysis, Total Slack, Free Slack and Independent Slack or Float, Project Scheduling, Critical Path Movement (CPM), deterministic and probabilistic activities, Steps in Project Management - Planning, Scheduling, Allocation of Resources, Control. Types of Activities, Events, Network, PERT (Project Evaluation and Review Technique)

Module-IV: Dynamic Programming

Analysis of Dynamic Phenomena - Structure of Multistage Decisions - Bellman's Principle of Optimality - Applicability of Dynamic Programming - Numerical Solutions - Computational Feasibility - Sensitivity Analysis - Models with an Infinite Horizon – Discrete Dynamic Programming - Probabilistic Dynamic Programming - Dynamic Programming in Markov Chains

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Module-V: Non-Linear Programming

Preliminary Concepts - Linear Inequalities and Theorems of the Alternative -Farkas' Theorem -Convex Sets and Separation Theorems for Convex Sets - Hahn-Banach Theorem - Gordon's Theorem - Saddle Point Optimality Criteria of Non-Linear Programming - The Kuhn Tucker Optimality Conditions - Rationale, Interpretation and Sufficiency of the Kuhn Tucker Conditions - Duality in Non-Linear Programming - Optimality and Quality in the Presence of Non-Linear Equality Constraints

Learning Outcomes

- Associate economic theory with contemporary issues to identify relevant analytical problem.
- Apply quantitative and qualitative methods of research in a scientific and rational manner to arrive at logical conclusion.
- Apply principles of econometrics in building economic models which reflect issues at hand as realistically as possible, given the constraints.
- Analyze in detail the intricacies and issues of any economic issues by using statistical tools.

References:

1. Arrow, K.J and M.D. Intrilligator, (Eds.) (1987) Handbook of Mathematical Economics-
2. Blitzer, C.R., P.B. Clark and L. Taylor, (Eds.) (1975) Economy-Wide Models and Development Planning, OUP, Oxford.
3. Dorfman, R., P.A. Samuelson and R.M. Solow, (1958) Linear Programming and Economic Analysis, McGraw-Hill, Tokyo.
4. Luce, R.D and H. Raiffa, (1957) Games and Decisions, Wiley, New York.
5. Mangasarian, C.L., (1969) Non-Linear Programming, McGraw Hill, New York.
6. Shubik, M, (1982) Game Theory in the Social Sciences, MIT Press, Cambridge-Mass

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Model Question Paper

First Semester M. A. Degree Examination, February 2025

(CBCS)

Economics

Paper: _____

Time: 3 Hours

Max. Marks: 70

SECTION-A

1. Answer any FIVE of the following. Each question carries TWO marks. (2 X 5 =10)

- a.
- b.
- c.
- d.
- e.
- f.
- g.
- h.

SECTION-B

Answer any FOUR of the following. Each question carries FIVE marks. (5 X 4 =20)

- 2.
- 3.
- 4.
- 5.
- 6.
- 7.

SECTION-C

Answer any FOUR of the following. Each question carries TEN marks. (10 X 4 = 40)

- 8.
- 9.
- 10.
- 11.
- 12.
- 13.

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Model Question Paper

First Semester M. A. Degree Examination, February 2025
(CBCS)

Economics

Paper: (OE) _____

Time: 2 Hours

Max. Marks: 40

SECTION-A

1. Answer any FIVE of following. Each question carries TWO marks. (2 X 5 =10)

- a.
- b.
- c.
- d.
- e.
- f.
- g.
- h.

SECTION-B

Answer any FOUR of the following. Each question carries FIVE marks (5 X 4 = 20)

- 2.
- 3.
- 4.
- 5.
- 6.
- 7.

SECTION-C

Answer any ONE of the following. Each question carries TEN marks. (10 X 1 = 10)

- 8.
- 9.
- 10.

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