

Appendix "I" Item No.16

M. A. ECONOMICS

New Syllabus

SEMESTER – I : PAPER – IV

ECO: 104 PUBLIC ECONOMICS – I

Module 1: Introduction:

Role of Government in organized society: Changing perspective government in a mixed economy: public and private sector, cooperation or competition; Government as an agent for economic planning and development; Government as a tool for operationalizing the planning process; private goods, public goods, and merit goods; Market failure- imperfections, decreasing costs, externalities, public goods; Uncertainty and non-existence of future markets; informational asymmetry.

Module 2: Public Choice:

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

Module 3: Rationale for Public Policy:

Allocation of resources-provision of public goods; Voluntary exchange models; Impossibility of decentralized provision of public goods (contributions of Samuelson and Musgrave); Demand-revealing schemes for public goods - Contributions of Clarks, groves and Leyard, Tiebout model, theory of club goods; Stabilization Policy – Keynesian case for stabilization policy; Uncertainty and expectations; Failure of inter-temporal markets.

Module 4: Taxation:

Theory of incidence; Alternative concepts of incidence-allocative and equity aspects of individual taxes; Benefit and ability to pay approaches; Theory of optimal taxation; Excess burden of taxes; Trade-off between equity and efficiency; Theory of measurement of dead weight losses; The problem of double taxation.

Module 5: Public Expenditure:

Wagner's law of increasing state activities; Wiseman-Peacock hypothesis; Pure theory of public expenditure; Structure and growth of public expenditure; Criteria for public investment; Social cost-benefit analysis - Project evaluation,

Estimation of costs, discount rate: Reforms in expenditure budgeting; Programme Budgeting and zero base budgeting.

Basic Reading List:

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

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

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M.A ECONOMICS

OLD SYLLABUS

SEMESTER – I : PAPER – IV

ECO: 104 PUBLIC ECONOMICS – I

Module 1: Introduction:

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Module 4: Taxation:

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

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

New Syllabus

SEMESTER – II : PAPER – IV

ECO: 204 PUBLIC ECONOMICS – II

Module 1: Public Debt:

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

Module 2: Fiscal Policy:

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

Module 3: Fiscal Federalism:

Principles of Multi Unit Finance: Vertical and Horizontal imbalances, fiscal Adjustment. Methods of Fiscal Adjustment, Theory of Grants – Fiscal Federalism in India - Constitutional Provisions - Assignment of functions and sources of Revenue - Finance Commission and Planning Commission.

Module 4: Centre - State Financial Relations:

Centre State financial relations in India - Recommendations of the successive Finance Commissions-Resource Transfer from Union to States; Planning Commission, Devolution of Resources and Grants; Criteria for transfer of resources-Problems of States resources Taxation of agriculture expenditure tax, reforms in indirect and indirect taxes, taxes on services; non-tax revenue and indebtedness - transfer of resources from Union and States to Local Bodies.

Module 5: Indian Public Finance:

Indian tax system; Revenue of the Union, states and local bodies; Major taxes in India: base of taxes, direct and indirect taxes. Taxation of agriculture expenditure tax, reforms in direct and indirect taxes, taxes on services; non-tax revenue of Centre, State and local bodies; Introduction of Modified Value Added Tax (MODVAT) - Goods and Services Tax (GST) – Implementation and effects – Role of GST Council. Analysis of Central and State government budgets: shrinking size of development finance through budgets; Trends in public expenditure and public debt; fiscal crisis and fiscal sector reforms in India.

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Old Syllabus

SEMESTER – II : PAPER – IV

ECO: 204 PUBLIC ECONOMICS – II

Module 1: Public Debt:

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ism in India - Constitutional Provisions - Assignment of functions and sources of Revenue - Finance Commission and Planning Commission.

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M.A COOPERATION AND APPLIED ECONOMICS

New Syllabus

SEMESTER – I : PAPER – IV

AECO: 104 PUBLIC ECONOMICS – I

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M.A COOPERATION AND ECONOMICS

New Syllabus

SEMESTER – II : PAPER – IV

AECO: 204 PUBLIC ECONOMICS – II

Module 1: Public Debt:

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

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Principles of Multi Unit Finance: Vertical and Horizontal imbalances, fiscal Adjustment. Methods of Fiscal Adjustment, Theory of Grants – Fiscal Federalism in India - Constitutional Provisions - Assignment of functions and sources of Revenue - Finance Commission and Planning Commission.

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Centre State financial relations in India - Recommendations of the successive Finance Commissions-Resource Transfer from Union to States; Planning Commission, Devolution of Resources and Grants; Criteria for transfer of resources - Problems of States resources Taxation of agriculture expenditure tax, reforms in indirect and indirect taxes, taxes on services; non-tax revenue and indebtedness - transfer of resources from Union and States to Local Bodies.

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M.A COOPERATION AND APPLIED ECONOMICS**Old Syllabus****SEMESTER – II : PAPER – IV****AECO: 204 PUBLIC ECONOMICS –II****Module 1: Public Debt:**

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

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Semester 3rd (Old Syllabus)
Paper – II
ECO: 302- INTERNATIONAL TRADE

Module 1: Theory of International Trade

The pure theory of international Trade – Theories of absolute advantage comparative advantage and opportunity costs; Factor endowments and Heckscher- Ohlin theory of trade – Factor-price equalization theorem - Empirical testing of H.O.Model - The Leontief paradox; Kravis and Linder's theory of Trade.

Module 2: Terms of Trade and Gains from Trade

Concepts of terms of trade, their uses and limitations - Measurement of gains from trade and their distribution; Terms of trade and economic growth.

Module 3 : Theory of Interventions

Free Trade Vs. Protection, Trade restrictions-tariffs, Quotas and non-tariff barriers; Stolper-Samuelson theorem; The political economy of non-tariff barriers and their implications; Trade under imperfectly competitive markets.

Module 4: Trade and Development

Trade as an Engine Growth - Secular Deterioration hypothesis – Rybezynski Theorem; Immersing Growth.

Module 5: International Economic Integration

Forms of economic cooperation-Free Trade Area, Customs Union and Common Market; Religion Groups-European Union, NAFTA, ASEAN and SAARC, Problems and prospects of forming a customs union in the Asian Region; UNCTAD; Regionalization, Multilateralism and WTO.

Basic Reading List:

Bhagwati, J. (Ed) (1998), International Trade, Selected Readings Cambridge, University Presses Massachusetts.

Carbough, R.J. (1999), International Economics, International Thomson Publishing, New York.

Chachliadas, M. (1990), International Trade : Theory and Policy, McGraw Hill, Kogakusha, Japan.

Dana, M.S. (2000), International Economics; Study Guide and Work Book (5th Edition), Routledge Publishers, London.

Dunn, R.M. and J.H.M and (2000), International Economics, Routledge, London.

Kenen, P.B. (1994), The Internal Economy, Cambridge University Press, London.

Kindleberger, C.P. (1973), International Economics, R.D. Irwin, Homewood.

King, P.G. (1995), International Economics and International Economics Policy:

A Reader, McGraw and International, Singapore.

Krugman, P.R. and M.C. bet fled (1994), International Economics; Theory and Policy, Glenview, Foresman.

Salvalore, D. (1997), International Economics, prentice hall, Upper Saddle River, N.J. New York.

Soderston B.O. (1991), International Economics

M.A COOPERATION AND ECONOMICS
Semester 3rd (Old Syllabus)

Paper – II

AECO: 302- INTERNATIONAL TRADE

Module 1: Theory of International Trade

The pure theory of international Trade – Theories of absolute advantage comparative advantage and opportunity costs; Factor endowments and Heckscher- Ohlin theory of trade – Factor-price equalization theorem - Empirical testing of H.O.Model - The Leontief paradox; Kravis and Linder's theory of Trade.

Module 2: Terms of Trade and Gains from Trade

Concepts of terms of trade, their uses and limitations - Measurement of gains from trade and their distribution; Terms of trade and economic growth.

Module 3 : Theory of Interventions

Free Trade Vs. Protection, Trade restrictions-tariffs, Quotas and non-tariff barriers; Stolper-Samuelson theorem; The political economy of non-tariff barriers and their implications; Trade under imperfectly competitive markets.

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Trade as an Engine Growth - Secular Deterioration hypothesis – Rybezynski Theorem; Immersing Growth.

Module 5: International Economic Integration

Forms of economic cooperation-Free Trade Area, Customs Union and Common Market; Religion Groups-European Union, NAFTA, ASEAN and SAARC, Problems and prospects of forming a customs union in the Asian Region; UNCTAD; Regionalization, Multilateralism and WTO.

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- Dunn, R.M. and J.H.M and (2000), International Economics, Routledge, London.
- Kenen, P.B. (1994), The Internal Economy, Cambridge University Press, London.
- Kindleberger, C.P. (1973), International Economics, R.D. Irwin, Homewood.
- King, P.G. (1995), International Economics and International Economics Policy: A Reader, McGraw and International, Singapore.
- Krugman, P.R. and M.C. Betfield (1994), International Economics; Theory and Policy, Glenview, Foresman.
- Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J. New York.
- Soderston B.O. (1991), International Economics

M.A ECONOMICS**Semester 3rd : NEW SYLLABUS****Paper – II****ECO: 302 INTERNATIONAL TRADE****Module 1: Theories of International Trade:**

The pure theory of international Trade – Theories of absolute advantage; comparative advantage and opportunity costs; Factor endowments and Heckscher-Ohlin theory of trade – Factor-price equalization theorem - Empirical testing of H.O. Model - The Leontief paradox; Kravis and Linder's theory of Trade- Paul Krugman's New Trade Theory.

Module 2: Terms of Trade and Gains from Trade:

Concepts of terms of trade, their uses and limitations - Measurement of gains from trade and their distribution; Terms of trade and economic growth.

Module 3: Theory of Interventions:-

Free Trade Vs. Protection, Trade restrictions-tariffs, Quotas and non-tariff barriers; Stolper-Samuelson theorem; The political economy of non-tariff barriers and their implications; Trade under imperfectly competitive markets-Optimum Tariff.

Module 4: Trade and Development:-

Trade as an Engine Growth - Secular Deterioration hypothesis – Rybezynski Theorem; Immiserising Growth.

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Forms of economic cooperation -Free Trade Area, Customs Union and Common Market; Regional Groups-European Union, E.U. and Brexit, NAFTA, ASEAN and SAARC; UNCTAD; Regionalization, Multilateralism and WTO.

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- Krugman, P.R. and M. Obstfeld (1994), International Economics; Theory and Policy, Glenview, Foresman.

M.A., COOPERATION AND APPLIED ECONOMICS

Semester 3rd : NEW SYLLABUS

Paper – II

AECO: 302 INTERNATIONAL TRADE

Module 1: Theories of International Trade:-

The pure theory of international Trade – Theories of absolute advantage; comparative advantage and opportunity costs; Factor endowments and Heckscher-Ohlin theory of trade – Factor-price equalization theorem - Empirical testing of H.O. Model - The Leontief paradox; Kravis and Linder's theory of Trade- Paul Krugmans New Trade Theory.

Module 2: Terms of Trade and Gains from Trade:-

Concepts of terms of trade, their uses and limitations - Measurement of gains from trade and their distribution; Terms of trade and economic growth.

Module 3: Theory of Interventions:-

Free Trade Vs. Protection, Trade restrictions-tariffs, Quotas and non-tariff barriers; Stolper-Samuelson theorem; The political economy of non-tariff barriers and their implications; Trade under imperfectly competitive markets- Optimum Tariff.

Module 4: Trade and Development:-

Trade as an Engine Growth - Secular Deterioration hypothesis – Rybczynski Theorem; Immiserising Growth.

Module 5: International Economic Integration:-

Forms of economic cooperation -Free Trade Area, Customs Union and Common Market; Regional Groups-European Union, E.U. and Brexit, NAFTA, ASEAN and SAARC; UNCTAD; Regionalization, Multilateralism and WTO.

References:

Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J. New York.

Soderstrom B.N.O. (1991), International Economics, The Macmillan Press Ltd., London.]

Bhagwati, J. (Ed) (1998), International Trade, Selected Readings Cambridge, University Presses Massachusetts.

Carbough, R.J. (1999), International Economics, International Thompson Publishing, New York.

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Dana, M.S. (2000), International Economics; Study Guide and Work Book (5th Edition), Routledge Publishers, London.

Dunn, R.M. and J.H.M. and (2000), International Economics, Routledge, London.

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M.A ECONOMICS

Semester 4th (Old Syllabus)

PAPER – II

ECO: 402-INTERNATIONAL FINANCE

Module -1: Balance of Payments

Meaning and Components of balance of payments; Measurement of Balance of Payments - Surpluses and Deficits; General Theory of Balance of Payments-the Classical Theory-Keynesian Theory-Foreign Trade Multiplier.

Module 2: Equilibrium and Disequilibrium in Balance of Payments

Equilibrium and Disequilibrium in Balance of Payments: Types and causes for disequilibrium; The process of adjustment under Gold Standard, Fixed exchange rates and flexible exchange rates devaluation; Marshall Lerner conditions; Expenditure reducing and Expenditure-switching policies and direct control for adjustment.

Module 3: Foreign Exchange Market

Theories of exchange rate determination - Purchasing Power Parity theory, Monetary and Portfolio balance approaches; Equilibrium exchange rates; Stability in the exchange market and market intervention policy.

Module 4: International Capital Movements

International Capital movements; The transfer problem-The Euro currency market-International Development Agencies; Theory of Short term capital movements and East Asian crisis and lessons for developing countries.

Module 5: International Monetary System

Rise and Fall of gold standard and Bretton-Woods system; Need, adequacy and determinants of International reserves; Conditionality clause of

IMF; Role of International Finance agencies (IMF, IBRD and ADB) in solving International liquidity problem; Emerging International monetary system with special reference to post Maastricht development and developing countries.

Basic Reading List:

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M.A COOPERATION AND ECONOMICS

Semester 4th (Old Syllabus)

PAPER – II : ECO: 402-INTERNATIONAL FINANCE

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M.A ECONOMICS
Semester 4th (New Syllabus)
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Meaning and Components of Balance of Payments; Measurement of Balance of Payments - Surpluses and Deficits; General Theory of Balance of Payments-the Classical Theory-Keynesian Theory-Foreign Trade Multiplier.

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Types and causes for disequilibrium in BOP; The process of adjustment under Gold Standard; Fixed Exchange Rates and Flexible Exchange Rates, Devaluation; Marshal Lerner conditions; Expenditure reducing and Expenditure-switching policies and direct control for adjustment.

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M.A COOPERATION AND APPLIED ECONOMICS
Semester 4th (New Syllabus)

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