

ANDHRA UNIVERSITY
DEPARTMENT OF ECONOMICS



PROGRAM : M.A ECONOMICS
REGULATION AND SYLLABUS
EFFECTIVE FROM 2021-2022 BATCH



ANDHRA UNIVERSITY
DEPARTMENT OF ECONOMICS
M.A. ECONOMICS COURSE (CBCS)

PROGRAM OUTCOMES:

- PO1: To provide students with a deep understanding of core economic principles and theories.
- PO2: To equip students with analytical and quantitative skills to analyze and evaluate economic data and develop solutions to complex economic problems.
- PO3: To familiarize students with current research and trends in the field of economics and its subfields, such as macroeconomics, microeconomics, and international economics.
- PO4: To develop students' communication and presentation skills, which are essential for effectively communicating their economic insights and findings to others.
- PO5: To provide students with the opportunity to specialize in a particular area of economics, such as public policy, development economics, or behavioral economics.
- PO6: To provide students with exposure to a range of current policy debates and issues, such as income inequality, globalization, and sustainability.
- PO7: To prepare students for doctoral programs in economics or related fields, by equipping them with the necessary foundation to conduct original research and contribute to the advancement of the discipline.
- PO8: To prepare students for careers in the private sector, government, or non-profit organizations, where they can apply their economic knowledge and skills to solve real-world problems and make a positive impact on society.

PROGRAM SPECIFIC OUTCOMES:

PSO1: Overall, the goal of a MA degree program in economics is to prepare students for careers in academia, government, international organizations, private corporations, or research institutions, where they can use their economic knowledge and skills to address pressing economic and social issues.

PSO2: To deepen students' understanding of advanced microeconomic and macroeconomic theories and concepts, including market structures, consumer behavior, monetary and fiscal policy, and international trade and finance.

PSO3: To build students' technical skills in econometrics, mathematical economics, and data analysis, which are essential for conducting economic research and making data-driven decisions.

FIRST SEMESTER: Admitted Batch 2020-21

Code	Subject	Internal Assessment	External Examination	Total	Hours	Credits
	CORE COURSES					
ECO-101	Micro Economic Analysis-I	20	80	100	6	4
ECO-102	Macro-Economic Analysis-I	20	80	100	6	4
ECO-103	Mathematical Methods for Economic analysis	20	80	100	6	4
ELECTIVES (Choose any Two courses)						
ECO-104	Public Economics - I	20	80	100	6	4
ECO-105	Indian Economic Policy-I	20	80	100	6	4
ECO-106	Mathematical Economics	20	80	100	6	4
ECO-107	Economics of Human Development	20	80	100	6	4
ECO-108	Computer Applications and Programming	20	80	100	6	4
ECO-109	Economics and Law	20	80	100	6	4
ECO-110	Economics of Globalization	20	80	100	6	4

SECOND SEMESTER

Code	Subject	Internal Assessment	External Examination	Total	Hours	Credits
	CORE COURSES					
ECO-201	Micro Economic Analysis-II	20	80	100	6	4
ECO-202	Macro-Economic Analysis-II	20	80	100	6	4
ECO-203	Statistical Methods for Economic Analysis	20	80	100	6	4
ELECTIVES (Choose any Two courses)						
ECO-204	Public Economics - II	20	80	100	6	4
ECO-205	Indian Economic Policy-II	20	80	100	6	4
ECO-206	Urban Economics	20	80	100	6	4
ECO-207	Regional Economics	20	80	100	6	4
ECO-208	Rural Economics and Social Changes	20	80	100	6	4
ECO-209	Economics of Natural Resources and Management	20	80	100	6	4
ECO-210	Rural markets in India	20	80	100	6	4

THIRD SEMESTER

Code	Subject	Internal Assessment	External Examination	Total	Hours	Credits
	CORE COURSES					
ECO-301	Evolution of Economic Doctrines	20	80	100	6	4
ECO-302	Public Economics - I	20	80	100	6	4
ECO-303	Economics of Education & Health	20	80	100	6	4
	ELECTIVES (Choose any Two courses)					
ECO-304	Industrial Economics	20	80	100	6	4
ECO-305	Labour Economics	20	80	100	6	4
ECO-306	Demography	20	80	100	6	4
ECO-307	Economics of Gender & Development	20	80	100	6	4
ECO-308	Agricultural Marketing and Finance	20	80	100	6	4
ECO-309	Agricultural Production and Farm Management	20	80	100	6	4
ECO-310	Financial institutions	20	80	100	6	4
ECO- 311	Financial Markets	20	80	100	6	4

FOURTH SEMESTER

Code	Subject	Internal Assessment	External Examination	Total	Hours	Credits
	CORE COURSES					
ECO-401	Economics of Growth and Development	20	80	100	6	4
ECO-402	Public Economics - II	20	80	100	6	4
ECO-403	Environmental Economics	20	80	100	6	4
	ELECTIVES (Choose any Two courses)					
ECO-404	Indian Industrial Economics	20	80	100	6	4
ECO-405	Economics of Insurance	20	80	100	6	4
ECO-406	Economics of Infrastructure	20	80	100	6	4
ECO-407	Economics of Information Technology	20	80	100	6	4
ECO-408	Poverty and Income Distribution	20	80	100	6	4
ECO-409	Economics of Services	20	80	100	6	4
ECO-410	Project Report	20	80	100	6	4

PAPER: ECO-101: MICRO ECONOMIC ANALYSIS-I

Module 1: Introduction and Basic Concepts:

Basic Economic Problem-Choice and Scarcity; Deductive and Inductive Methods of Analysis; Positive and Normative Economics; Economic Models; Characteristics of Equilibrium and Disequilibrium Systems. Elasticities (price, cross, and income) of demand-theoretical aspects and empirical estimation; elasticity of supply; Theories of demand.

Module 2: Theory of Consumption

Utility; Indifference curve (income and substitution effects, Slutsky theorem, compensated demand curve) and their applications; Revealed preference theory; Revision of demand theory by Hicks. Consumer's choice involving risk; indirect utility functions (duality theory); Recent development in demand analysis (pragmatic approach and linear expenditure systems); Consumer's surplus; Inter-temporal consumption; Recent developments in demand; Elementary theory of price formation-demand and supply equilibrium; Cobweb theorem; lagged adjustment in interrelated markets.

Module 3: Theory of Production

Production function-short period and long period; law of variable proportions and returns to scale; Isoquants-Least cost combination of inputs; Returns to factors; Economies of scale; Multi-production firm; Elasticity of substitution. Euler's theorem; Technical progress and production function; Cobb-Douglas CES, and VES production functions and their properties; Empirical work on production functions;

Module 4: Theory of Costs and Price and Output Determination in Perfect Competition

Traditional and modern theories of costs-Empirical evidence; Marginal analysis as an approach to price and output determination; perfect competition-short run and long run equilibrium of the firm and industry, price and output determination, supply curve.

Module 5: Monopoly and Monopolistic Competition

Monopoly-short run and long run equilibrium, price discrimination, welfare aspects, monopoly control and regulation. Monopolistic competition-general and Chamberlin approaches to equilibrium, equilibrium of the firm and the group

with product differentiation and selling costs, excess capacity under monopolistic and imperfect competition, criticism of monopolistic competition.

BASIC READING LIST

Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton.

Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan press, London.

Layard, P.R.G and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.

Sen, A. (1999), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.

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

Varian, H. (2000), Microeconomic Analysis, W.W. Norton, New York.

COURSE OUTCOMES:

1. Micro Economic Theory concerns the behavior of individual actors and their action in different institutional framework.
2. Study of consumer behavior and the problem of a consumer
3. Understand the basic economic problem of choice and scarcity.
4. Acquire the knowledge on the production and distribution of goods and services.
5. How markets are function in an Economy.

PAPER: ECO-102: MACRO ECONOMIC ANALYSIS-I

Module-1: National Income and Accounts & Classical Macro Economic Models

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. Classical Macro Economic Model

Module 2: Keynesian Model of Income determination & Consumption Function: Keynesian Model of Income determination

Keynes psychological law of consumption-implications of the law; short-run and long-run consumption function; Empirical evidence on consumption function; Income-consumption relationship-absolute income, relative income, life cycle and permanent income hypotheses.

Module 3: Investment Function

Marginal efficiency of investment and level of investment; marginal efficiency of capital and investment-long run and short run; The accelerator and investment behavior-impact of inflation; Influence of policy measures on investment-empirical evidence.

Module 4: Demand for Money

Classical approach to demand for money - Quantity theory approach, Fisher's equation, Cambridge quantity theory, Keynes's liquidity preference approach, transaction, precautionary and speculative demand for money-aggregate demand for money;

Module 5: Neo-classical and Keynesian Synthesis

Neo-classical and Keynesian views on interest: The IS-LM model; Extension of IS-LM model with government sector; Relative effectiveness of monetary and fiscal policies: Extension of IS-LM models with labour market and flexible prices.

BASIC READING LIST:

Ackley, G. (1978), Macroeconomics: Theory and Policy, Macmillan, New York.

Blackhouse, R. and A.Salansi (Eds.) (2000), Macroeconomics and the Real World (2Vols.), Oxford University Press, London.

Branson, W.A., (1989), Macroeconomic Theory and Policy, (3rd Edition), Harper and Row, New York.

Dornbusch, R. and F. Stanley (1997), Macroeconomics, McGraw Hill, Inc., New York.

Hall, R.E., and J.B.Taylor (1986), Macroeconomics. W.WNorton, New York.

Heijdra, B.J. and V.P. Fredericck (2001), Foundations of Modern macroeconomics, Oxford University Press, New Delhi.

Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi.

COURSE OUTCOME:

1. To gain Knowledge various concept of National Income and Measurements of national Income
2. To understand the determination of income and price levels through aggregate demand and aggregate supply model.
3. To Analyse the Classical and Keynes theory of Employment and Consumption and Investment function and working of multiplier and accelerate principle.
4. To learn about the significance of Money and Goods Market.

PAPER: ECO-103: MATHEMATICAL METHODS FOR ECONOMIC ANALYSIS

Module 1: Mathematical Methods-1

Concept of function and types of functions; Limit, continuity and derivative: Rules of differentiation; Interpretation of revenue, cost, demand, supply function; Elasticities and their types; Multivariable functions; Concept and types of production functions; Problems of Maxima and Minima in single Variable Case.

Module 2: Mathematical Methods 2

Rules of partial differentiation and interpretation of partial derivatives; Problems of maxima and minima in single and multivariable functions; Unconstrained and constrained optimization in simple economic problems; Simple problems in market equilibrium;

Concept of integration; Simple rules of integration; Application to consumer's surplus and producer's surplus; Growth rates and simple properties of time path of continuous variables.

Module 3: Mathematical Methods-3

Determinants and their basic properties; Solution of simultaneous equations through Cramer's rule; Concept of matrix-their types, simple operations on matrices, matrix inversion and rank of a matrix; Concept of vector-its properties.

Module 4: Mathematical Methods-4

Introduction to input-output analysis-Difference equations – solution of first order and second order difference equations; Applications in trade cycle models; Growth models and lagged market equilibrium models.

Module 5: Mathematical Methods-5

Linear programming – Basic concept; Formulation of a linear programming problem-its structure and variables; Nature of feasible, basic and optimal solution; Solution of linear programming through graphical approach.

Concept of a game; Strategies-simple and mixed; Value of a game; Saddle point solution; Simple applications.

BASIC READING LIST

Allen, R.G.D. (1974), Mathematical Analysis for Economists, Macmillan Press and ELBS, London.

Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill, New York.

Handry, A.T. (1999), Operations Research, Prentice Hall of India, New Delhi.

Taha, H.A. (1997), Operations Research: An Introduction (6th Edition), Prentice Hall of India Pvt. Ltd., New Delhi.

Yamane, Taro (1975), Mathematics for Economists, Prentice Hall of India New Delhi.

Heijdra, B.J. and V.P. Fredericck (2001), Foundations of Modern Macroeconomics, Oxford University Press, New Delhi.

Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi.

COURSE OUTCOMES:

- Acquire knowledge in building economic models by using functional forms and derive maxima and minima of economic functions in single variable case.
- Examine unconstrained and constrained optimization in simple economic problems and calculation of consumer's surplus and producer's surplus.
- Solve the simultaneous equations through Crammer's rule and matrix inversion method and identify basic properties of determinants and vectors.
- Understand the application of matrix algebra in input-output analysis and know application of difference equations.
- Discuss the concept linear programming problem and its solution by graphical method and also different concepts of game theory.

PAPER - ECO-104: PUBLIC ECONOMICS – I

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.

Basic Reading List:

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

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

Buchanan, J.M. (1970), the public Finances, Richard D.li-win, Homewood.

Goode, R. (1986), Government Finance in Developing Countries. Tata McGraw hill, New Delhi.

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

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

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

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

Musgrave, R.A. and P.B. Musgrae (1976), Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.

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

Shome, p. (Ed.) (1995), Tax Policy: Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.

Course Outcomes:

- Acquire knowledge of nature and scope of public economics.
- Learn the mechanism of allocation of resources between public and private sector.
- Know the role of government in economic planning and development of the economy.
- Study the theories of taxation and expenditure.

PAPER: ECO-105: INDIAN ECONOMIC POLICY – I

Module 1: Basic Structure of the Indian Economy

Approaches to Economic Development and its measurement - Indicators of Development-Basic features of the Indian Economy-Need for Structural Change-Growth and Structural Change in the Indian Economy.

Module 2: Planning in India

Objectives and strategy of planning; Failures and achievements of Plans; Developing grass-root organizations for development - Panchayats, NGOs and pressure groups.

Module 3: Demographic Features, Poverty and Inequality

Broad demographic features of Indian population; Rural-urban migration; Urbanization and civic amenities; Poverty and Inequality.

Module 4: Public Finances

Fiscal federalism - Centre state financial relations; Finances of central government; Finances of state governments; Parallel economy; Problems relating to fiscal policy; Fiscal sector reforms in India.

Module 5: Money, Banking and Prices

Analysis of price behavior in India; Financial sector reforms; Interest rate policy; Review of monetary policy of RBI; Money and capital markets; Working of SEBI in India.

BASIC READING LIST:

Ahluwalia, I.J. and I.M.D. Little (Eds) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.

Bardhan, P.K. (9th edition) (1999), The Political Economy of Development in India, Oxford University Press, new Delhi.

Bawa, R.S. and P.S. Raikhy (Ed.) (1997), Structural Changes in Indian Economy, Guru Nanak Dev University Press, Amritsar.

Brahmananda, PR. And V.R.Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-state Perspectives, Book well, Delhi.

Chakravarty, S.(1987), Development Planning: The Indian Experience. Oxford University Press, New Delhi.

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

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

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

Jain, A.K.(1986), Economic Planning in India, Ashish Publishing House, New Delhi.

Jalan, B. (1992), The Indian Economy-Problems and Prospects, Viking, New Delhi.

Jalan, B. (1996), India's Economic Policy^{^^} Preparing for the Twenty First Century, Viking, New Delhi.

Joshi, V.andi.M.D. Little (1999), India: Macro Economics and Political Economy, 1964-1991, Oxford University Press, New Delhi.

Parikh, K.S. (1999), India Development Report,1999-2000, Oxford University Press, New Delhi.

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

Sandesara, J.C. (1992), Industrial Policy and Planning, 1947-1991: Tendencies, Interpretations and Issues, Sage Publications, New Delhi.

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

COURSE OUTCOME:

1. To analyse significance difference between Economic Growth and Development
2. To Gain Knowledge importance of Five Year Plan in Economic Development of the country
3. To Understand the Demographic features of India
4. Acquire Knowledge about Centre and State Financial Relations
5. Analyse the importance of Money and Capital Markets

SEMESTER - II
PAPER: ECO-201: MICRO ECONOMIC ANALYSIS-II

Module 1: Oligopoly

Oligopoly-Non-collusive (Cournot, Bertrand, Edgeworth, Chamberlin, kinked demand curve and Strackelberg's solution) and collusive (Cartels and mergers, price leadership and basing point price system) models.

Price and output determination under monopsony and bilateral monopoly; workable competition- Structure, conduct and performance norms.

Module 2: Alternative Theories of the Firm

Critical evaluation of marginal analysis; Baumol's sales revenue maximization model; Williamson's model of managerial discretion; Marris model of managerial enterprise. Full cost pricing rule; Bain's limit pricing theory and its recent developments including Sylos-Labini's model; Behavioural model of the firm.

Module 3: Distribution

Neo-classical approach- Marginal productivity theory; Product exhaustion theorem; elasticity of technical substitution, technical progress and factor shares; Theory of distribution in imperfect product and factor markets.

Module 4: Welfare Economics

Pigovian welfare economics; Pareto optimal conditions; Value judgement; social welfare function; Compensation principle - Inability to obtain optimum welfare- Imperfections, market failure, decreasing costs, uncertainty and non-existent and incomplete markets; Theory of Second Best-Arrow's impossibility theorem; Pawl's theory of justice, equality- efficiency trade off.

Module 5: General Equilibrium

Partial and general equilibrium, Walrasian excess demand and input-output approaches to general equilibrium, existence, stability and uniqueness of equilibrium and general equilibrium.

A Graphical Treatment of the Two-Factor, Two commodity two Consumer general equilibrium System (2*2*2 Model), Money and General equilibrium.

Basic Reading List

Allen, R.G.D; Mathematical Analysis for Economists

Kreps, David M.(1990), A Course in Microeconomic theory, Princeton University Press, Princeton.

Koutsoyinannis, A. (1979), Modern Microeconomics, (2nd edition), Macmillan Press, London.

Layard, P.R.G. and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.

Sen, A. (1999), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.

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

Mohan, H. (2000), Microeconomic Analysis, W.W. Norton, New York.

Course Outcome:

- Acquire knowledge of older classical models of market structure
- Understand the various managerial models of alternative theories of the firm
- Recognize the importance of Welfare Economics and learn different welfare models.
- Develop knowledge of factor markets and product markets and factors share
- Will have knowledge of partial equilibrium and general equilibrium.

PAPER: ECO-202: MACRO ECONOMIC ANALYSIS-II

Module 1: Supply of Money

Financial intermediation- a mechanistic model of bank deposit determination; A behavioral model of money supply determination, a demand determined money supply process; RBI approach to money supply; High power money and money multiplier; budget deficits and money supply; money supply and open economy; control of money supply.

Module 2: Post – Keynesian Demand for Money

Post-Keynesian approaches to demand for money-Patinkin and the Real balance Effect, Approaches of Baumol and Tobin; Friedman and the modern quantity theory: Crisis in Keynesian economics and the revival of monetarism.

Module 3: Macroeconomics in an Open Economy

Mundell-Felming model- Asset markets, expectations and exchange rates; Monetary approach to balance of payments.

Module 4: Theory of Inflation

Classical, Keynesian and Monetarist approaches to inflation; Structuralist theory of inflation; Philips curve analysis-short run and long run Philips curve; Samuelson and Solow-the natural rate of unemployment hypothesis; Tobin's modified Philips curve; Adaptive expectations and rational expectations; Policies to control inflation.

Module 5: Business Cycles and New Classical Macro Economics

Theories of Schumpeter, Kaldor, Samuelson and Hicks, Goodwin's model; Control of business cycles-relative efficacy of monetary and fiscal policies-Nature of International Business Cycles

The new classical critique of micro foundations, the new classical approach; Policy implications of new classical approach-empirical evidence.

Basic Reading List

Ackley, G. (1978), Macroeconomics: Theory and Policy, Macmillan, new York.
Blackhouse, R. and A.Salansi (Eds.) (2000), Macroeconomics and the Real World (2Vols.), Oxford University Press, London.

Branson, W.A. (1989), Macroeconomic Theory and Policy, (3rd Edition), Harper and Row, New York.

Dornbusch, R. and F.Stanley (1997), Macroeconomics, McGraw Hill, Inc., New York.

Hall, R.E. and J.B. Taylor (1986), Macroeconomics W.W.Norton, New York.

Course Outcome:

- Acquire Knowledge about importance of Money Supply and determinants
- Able to understand Post Keynesian Demand for money various theories
- To gain knowledge of Macro economics in Open Economy
- To understand about the importance of balance of Payments
- To analyse the Inflation, causes, effects and control of Inflation

PAPER-3: ECO-203: STATISTICAL METHODS FOR ECONOMIC ANALYSIS

Module 1: Statistical Methods-1

Meaning, assumptions and limitations of simple correlation and regression analysis; Pearson's product moment and Spearman's rank correlations coefficients and their properties; Concept of the least squares and the lines of regression; Standard error of estimate.

Module 2: Statistical Methods-2

Partial and multiple correlations and regression (applications only): Methods of estimation of non-linear equations-parabolic, exponential geometric, modified exponential, Gompertz and logistic relationships.

Module3: Statistical Methods-3

Deterministic and non-*deterministic* experiments; various types of events-classical and empirical definitions of probability; laws of addition and multiplication; Conditional probability and concept of interdependence; Baye's theorem and its applications; Elementary concept of random variable; Probability mass and density functions; Expectations, moments and moment generating functions; Properties (without derivations) of Binomial, Poisson and Normal distributions.

Module 4: Statistical Methods-4

Basic concept of sampling- random and non-random sampling; simple random; stratified random and P.P.S. Sampling; Concept of an estimator and its sampling distribution; Desirable properties of an estimator.

Module 5: Statistical Methods-5

Formulation of statistical hypotheses- Null and alternative; Goodness fit; Confidence intervals and level of significance; Hypothesis testing based of Z, t, χ^2 (Chi-square) and F-tests; Type1 and Type 2 errors.

Basic Reading List

Gupta, S.C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons New Delhi.

Gupta, S.P. (1993), Introduction to Statistical Methods., S.Chand& Sons New Delhi.

Wonnacott&Wonnacott; Introduction to statistical Methods.

Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw hill Book Co., London.

Course outcome:

- Explore the knowledge relating to the calculation of simple correlation and regression models and their assumptions and limitations.
- Learn the calculation of partial and multiple correlation coefficients and fitting the multiple regression equation.
- Acquire the knowledge relating to the concept of probability and the application of its related Laws and also probability distributions.
- Distinguish between sampling methods and population survey method and study the random and non-random sampling methods.
- Examine the basic concepts of testing of hypothesis and their application in small sample tests and large sample tests.

PAPER - 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 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 indirect and indirect taxes, taxes on services; non-tax revenue of Centre, State and local bodies; Analysis of Central and State government budgets: lack of flexibility in Central and State budgets, shrinking size of development finance through budgets; Trends in public expenditure and public debt; fiscal crisis and fiscal sector reforms in India.

Basic Reading List:

- Atkinson, A.B. and J.E. Siglitz (1980), Lectures on Public economics, Tata McGraw Hill, New York.
Auerbach, A.J. and M.Feldstern (Eds) (1985), Handbook of Public Economics, Vol.I, North Holland, Amsterdam.
Buchanan, J.M. (1970), the public Finances, Richard D.li-win, Homewood.

Goode, R. (1986), Government Finance in Developing Countries. Tata McGraw hill, New Delhi.

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

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

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

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

Musgrave, R.A. and P.B. Musgrae (1976), Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.

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

Shome, p. (Ed.) (1995), Tax Policy: Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.

Course Outcomes:

- Acquire knowledge of public debt sources, redemption methods and its role in economic development.
- Understand the objectives and concepts of fiscal policy.
- Learn about the fiscal federalism and methods of fiscal adjustment.
- Get knowledge of centre-state financial relations and the tax structure in India.

PAPER: EC0- 205: INDIAN ECONOMIC POLICY-II

Module 1: Resource Base and Infrastructure

Energy Social infrastructure-education and health; Environment; Regional imbalance; Issues and policies in financing infrastructure development.

Module 2: The Agricultural Sector

Institutional structure- land reforms in India: technological change in agriculture- pricing of agricultural inputs and output; Terms of trade between agriculture and industry; Agricultural finance policy; Agricultural Marketing and Warehousing; Issues in food security-policies for sustainable agriculture.

Module 3: The Industrial Sector

Industrial policy; Public Sector enterprises and their performance; Problems of sick units in India; Privatization and disinvestment debate; Growth and pattern of industrialization; Small-scale sector; Productivity in industrial sector; Exit policy- issues in labour market reforms; Approaches for employment generation.

Module 4: External Sector

Structure and direction of foreign trade; Balance of payments; issues in export-Import policy and FEMA; Exchange rate policy; Foreign capital and MNCs in India; The progress of trade reforms in India.

Module 5: Economic Reforms

Rationale of internal and extent reforms; Globalization of Indian economy; W.T.O. and its impact on the different sectors of the economy; Need for and issues in good governance; Issues in competition and safety nets in Indian economy.

Basic Reading List

Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.

Bardhan, P.K. (9th Edition) (1999), The Political economy of Development in India. Oxford University Press, New Delhi.

Bawa, R.S. and P.S. Raikhy (Ed) (1997), Structural Changes in Indian Economy, Guru Nanak Dev University Press, Amritsar.

Brahmananda, PR. And V.R. Panchmukhi (Eds) (2001), Development Experience in the Indian Economy; Inter-State Perspectives, Bookwell, Delhi.

Chakravarty, S. (1987), Development Planning; The Indian Experience, Sage Publications, New Delhi.

Dantwala, M.L.(1996), Dilemmas of Growth; the Indian Experience Sage Publications, New Delhi.

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

Jain, A.K. (1986), Economic Planning in India, Ashish Publishing House, New Delhi.

Jalan, B. (1996), India's Economic Policy^{^^} Preparing for the Twenty First Century, Viking, New Delhi.

Joshi,V. and I.M.D. Little (1999), India: Macro Economics and Political Economy, 1964-1991, Oxford university Press, New Delhi.

Parikh, K.S. (1999), India Development Report, 1999-2000, Oxford University Press, New Delhi.

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

Sandesara, J.C. (1992), Industrial Policy and Planning, 1947-1991; Tendencies, Interpretations and Issues, Sage Publications; New Delhi.

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

Course Outcomes:

- Understanding concepts and models related to infrastructure
- Acquire the Knowledge about Significance of Agriculture Sector in Indian Economic
- To Understanding importance of Industrial sector in Indian Economy
- To gain Knowledge about the Role of Foreign sector in Economic Development of India
- To analyze Economic reforms impact of Indian Economy

SEMESTER -III

PAPER - ECO-301: EVOLUTION OF ECONOMIC DOCTRINES

Module 1: Foundation to Classical School

Adam Smith- Theory of Economics Development – Value and Distribution – Naturalism and Optimism Laissez faire-J.B.Say-theory of Value-Law of Markets.

Module II: Classical School of Thought

David Ricardo-Theory of Value –Sraffa’s Discovery of the Average commodities and theory of comparative cost –T.R. Malthus-Theories of populations, value rent and gluts. Senior N.W. –Theory of value Distribution –J.S. Mill –Value Theory – Comparative Advantage-Individual socialist programme.

Module III: Critical School

List, F.-Theory of Productive Powers and policy of protection, Sismondi-Theory of gluts-Historical School-Critical and positive ideas, Karl Marks-Labour Theory of Value-Theory of Capitalist Competition Theory of Economics Development and Crisis.

Module IV: Neo-Classical and Modern Schools

Marginal Revolution – Jevons-Menger-Walras-Marshall- Value-consumer’s surplus-Keynes-consumption economics-Depression Economics.

Module – V: Indian Economic Thought

a) Naoraoji, b) R.C.Dutt, c) M.N.Roy and d) Gandhiji- Wants and Austerity Self sufficiency, trusteeship, Nehruvian economic thought -Ambedkar’s economics ideas - Sen’s ideas on economic welfare.

Text Books

1. **Gide and Rist** : History of Economic Doctrines.
2. **Eric Roll** : History of Economic Thought.
3. **Mark Blaug** : Economic Theory in Retrospect.
4. **Haney, L.H.** : History of Economic Thought.
5. **R.R. Paul** : History of Economic Thought.
6. **Harry Landreth** :History of Economic Theory, Houghton Mifflin Co.
7. **P.Ramaiah and K.Sateesh Reddy**: Dr. B.R. Ambedkar’s Economic Philosophy –Delta Publishing House, Delhi. (1994).
8. **Ghosh B.N. and Ghosh Roma. A.**: Short History of Economic Doctrines.

References:

1. **Back Louse. R. (1985)** A History of Modern Economic Analysis Basil, Black well. Oxford.
2. **Dasgupta A.K. (1985):** Epochs of Economic Theory, Oxford University Press, Delhi.
3. **Exclude. R.B. and R. Hebert (1983):** A history of Economic Theory and Method, 2e McGraw Hill, Condon.
4. **Gray and A.E.Thompson (1980):** The Development of Economic Doctrine.2e Longman. Group.London.
5. **Rima I (1978):** Development of Economic Analysis, Be RD Irwin Homewood.
6. **Roll. E. (1973):**Ahistory of Economic Thoughts, Father, London.
7. **Schumpeter, J.A. (1954):** History of Economic Analysis, Oxford university Press, New York.
8. **Schumpeter, J.A. (1954):** History of Economic Analysis, Oxford university Press, New York.
9. **Schumpeter, J.A. (1951):** Ten Great Economists Oxford University Press, New York .
10. **Gandhi, M.K. (1938):** Economics of Village Industries Navjivan publishing House, Ahmedabad.
11. **Gandhi U.K. (1974):** India of my Dreamt Navijian Publishing House, Ahmedabad.
12. **Gandhi, B.N. (1977) :** Indian Economic Thought A 19th Century Perspective, Tata-McGraw Hill Co., 1 New Delhi.
13. **Gupta, J. N. ed. (1971):** R.C. Dult : Lite and Works Lonkon.
14. **Roy, M.N. (1964) :**Memories, Allied Publish Bombay.
15. **O.P. Mishra:** “Economics Thought of Gandhi and Nehru”.
16. **Dr.Pumina, P.Kapoar,** “Economic Thought of Jawaharlal Nehru.
17. **A.K. Sen,**“ India’s Economic Development and Social Opportunity”.
18. **A.K. Sen,** “ Choice Welfare and Measurement”.
19. **K.S. Chalam,** “Modernization and Dalit Education-Ambedkar’s Vision”-Rawat Publication (2008).

Course Outcomes:

- Acquire knowledge of the history of economic thought.
- Understand how economic ideas of various schools developed into a systematic theory.
- Learn how to implement economic ideas in practical life.

PAPER - ECO-302: PUBLIC ECONOMICS – I

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.

Basic Reading List:

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

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

Buchanan, J.M. (1970), the public Finances, Richard D.li-win, Homewood.

Goode, R. (1986), Government Finance in Developing Countries. Tata McGraw hill, New Delhi.

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

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

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

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

Musgrave, R.A. and P.B. Musgrae (1976), Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.

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

Shome, p. (Ed.) (1995), Tax Policy: Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.

Course Outcomes:

- Acquire knowledge of nature and scope of public economics.
- Learn the mechanism of allocation of resources between public and private sector.
- Know the role of government in economic planning and development of the economy.
- Study the theories of taxation and expenditure.

PAPER - ECO-303: ECONOMICS OF EDUCATION AND HEALTH

Module 1:

Education as an instrument for economic growth, Human Capital human Capital Vs Physical Capital, Components of human capital Education as consumption or investment - Demand for Education-private and social demand, Determinants of demand.

Module 2:

Cost of Education - Expenditure on education, Private costs and social costs and wastage and stagnation; Benefits of education-Direct and Indirect benefits, Private and social benefits; Problems involved in measuring returns from investment in education; Educational financing-Resource mobilization and Utilization.

Module 3:

Education and Labour Market - Effects of educational financing on income distribution; Effects of education, Ability and family background on earnings, Poverty and income distribution, Education and employment; economics of educational planning in developing countries with special emphasis on India-Manpower requirements approach.

Module 4:

Health dimensions of development; Determinants of health Poverty, Malnutrition and environmental issues; Economic dimensions of health care-Demand and supply of health care; Institutional issues in health care delivery - Health Care Delivery system in India.

Module 5:

Financing of health care and resource constraints – Health Status Indicators and measurement Global burden of disease-Inequalities in health class and gender perspectives; Health Policy in India.

Basic reading List:

Baumol, W.J. and W.E.Oates (1988), The Theory of Environmental Policy, (2nd Edition), Cambridge University Press, Cambridge.

Berman, R.(Ed) (1995), Health Sector Reform in Developing Countries: Making Health Development Sustainable, Boston: Harvard Series on Population and International Health.

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

Bromely, D.W. (Ed) (1995), Handbook of Environment Economics, Blackwell, London.

Cohn, E. and T. Gaske (1989), Economics of Education, Pergamon Press, London.

Fisher , A.C. (1981), Resource and Environmental Economics, Cambridge University Press, Cambridge

Hanley, N., J.F.Shogern and B. White (1997), Environmental Economics in Theory and Practice, Macmillan.

Jeroen, C.J.M: Vanden Bergh (1999), Handbook of Environmental and Resource Economics, Edward Elgar publishing Ltd., U.K.

Mehta, S., S.Mundle and U.Sankar (1995), Controlling Pollution: Incentives and Regulation, SAGE Publications, New Delhi.

Murthy M.N.,A.James ; and S.Misra (1990), The Economics of water Pollution in India,Oxford University Press, new Delhi.

Sengupta R.P, (2001), Ecology and Economics: An approach to Sustainable Development, Oxford University Press, New Delhi.

Becker, G.S. (1974), Human Capital (2nd Edition), National bureau of Economic Research, New York.

McMohan, W.W. (1999), Education and Development; Measuring the Social Benefits, Oxford University Press, Oxford.

Padmanabhan, C.B. (1984), Financial Management in Education, Select Books, New Delhi.

Tilak, J.B.G. (1994), Education for Development in Asia, Sage Publications, New Delhi.

Vaizey, J. (1962), Economics of Education, Faber and Faber, London.

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

Baru, R.V. (1998), Private Health Care in India's Health Care Social Characteristics, Sage publications, New Delhi.

Berman, P. and M.E Khan (1993) Paying for Indian's Health Care, Sage Publications, New Delhi.

Panchamukhi, P.R. (1980), Economics of Health: A Trend Report in ICSSR, A Survey of Research in Economics, Vol.VI, Infrastructure, Allied, Delhi.

World Bank (1993), The World Development Report, 1993: Investing in Health, Oxford university Press, New York.

Course outcome:

1. Will know the differences between human capital and physical capital and demand for education.
2. Ability to know the Private and Social Cost and Problems in measuring returns from investment in Education
3. Acquire knowledge of effects of educational financing on poverty, income and employment.
4. Identity the determinants of health and health care datively system in India.
5. Understand the factors responsible for health status, burden of disease and various health policies in India.

ELECTIVE - I

PAPER - ECO-304: INDUSTRIAL ECONOMICS

Module 1: Framework and Problems of Industrial Economics

Concept and Organization of Firm-Optimum Firm-Factors Influencing Optimum Firm. Ownership, Control and Objectives of the Firm-Passive and Active Behavior of the Firm.

Module 2: Market Structure

Sellers Concentration-Product Differentiation-Entry Conditions-Economics of Scale. Theories of Industrial Location-Weber and Sargent Florence-Factors Affecting Location.

Module 3: Market Conduct

Product Pricing –Theories and Evidence-Marginal Cost Vs Full Cost Pricing - ‘U’ shaped and ‘L’ shaped cost curves.

Module 4: Market Performance

Growth of the Firm Size and Growth of a Firm-Growth and Profitability of the firm. Constraints on Growth Productivity, Efficiency (Capacity Utilization).

Module 5: Industrial Concentration

Concept Reasons for Concentration-Measures of Monopoly and Concentration-Remedial Measures.

Basic Reading List

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

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

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

Desai, B. (1999), Industrial economy in India (3rd Edition), Himalaya Publishing House, Mumbai.

Hay, D. and D.J. Moris (1979): Industrial Economics, theory and Evidence; Oxford University Press, New Delhi.

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

Sai Singh, A. and A.N.Sadhu (1988): Industrial Economics, Himalaya Publishing House, Bombay.

Course Outcomes:

- Acquire knowledge of industrial framework and its problems.
- Learn the conduct, structure and performance of market.
- Understand the concept of industrial concentration.

PAPER - ECO-305: LABOUR ECONOMICS

Module 1: Labour Markets

Nature and characteristics of Labour Markets in developing countries like India, Demand for labour in relations to size and pattern of investment, Supply of Labour in relation to growth of Labour Force. Labour Market policies, Mobility of labour, methods of recruitment and placement; employment service organization in India.

Module 2: Employment

Employment and development relationship; Unemployment-Concept, Types and Measurement, particularly in India, Impact of rationalization, public sector and employment in agricultural sector; Analysis of educated unemployment; Employment policy in Five Year Plans and its evaluation.

Module 3: Wage Determination

Classical, Neo-classical and bargaining Theories of Wage Determination, Concepts of Minimum Wage, Living Wage and Fair Wage in theory and practice Discrimination in Labour Markets; Wage Determination in various Sectors-Rural, Urban, Productivity and wage relationship; National Wage Policy; Wages and Wage Boards in India; Bonus System and Profit Sharing.

Module 4: Industrial Relations

Growth, Pattern and Structure of Labour Unions in India, Achievement so Labour Unions; Causes of industrial disputes and their settlement and prevention mechanism. Role of tripartism; Current trends in collective bargaining; Labour Legislation in India.

Module 5: State and Labour

State and Social Security of Labour –Concept of Social Security and its evolution; Social Assistance and Social Insurance- Labour Welfare in India; Special Problems of Labour; Child Labour; Female Labour; Second National Commission on Labour, ILO, Establishment of ILO, Aims and objectives of ILO, Impact of ILO on India.

Basic Reading List

Datt, G. (1996), Bargaining Power Wages and Employment: An Analysis of Agricultural Labour Markets in India, Sage Publications, New Delhi.

Hajela, P.D. (1998), Labour Restructuring in India: A Critique of the New Economic Policies, Common Wealth Publishers, New Delhi.

Lester, R.A. (1964), Economics of Labour 92nd Edition), Macmikllan, New York.

McConnell, C.R. and S.L.Brue (1986), Contemporary Labour Economics, McGraw hill, New York.

Papola, T.S., P.P.Ghosh and A.N.Sharma (Eds) (1993), Labour Employment and Industrial Relations in India, B.R Publishing Corporation., New Delhi.

Rosenberg M.R. (1988), Labour Markets in Low Income Countries in chenery H.B. and T.N.srinivasan (Eds), The Handbook of Development Economics, North Holland, New York.

VenkataRatnam C.S. (2001), Globalisation and Labour Management Relations; Dynamics of Change, Sage Publications, Response Books, New Delhi.

Course Outcomes

- Acquire knowledge of the nature and characteristics of labour markets.
- Understand the methods of recruitment and employment policies in India.
- To create awareness of the concepts of wage, theories of wage determination and wage policy of India.
- Learn about social security of labour and industrial relations of labour unions.

PAPER - ECO-306: DEMOGRAPHY

Module 1: Population and Development

Meaning and Scope of Demography-Source of Population data in India and World-Theories of Population-Malthus, Optimum Theory of Population. Theory of Demographic Transition-Population and Development-views of Meadows, Enke and Simon.

Module 2: Structure of Populations

Population trends in India and world-population growth rates and distribution-pattern of Age and Sex structure in more developed and Less Developed Countries-Demographic effects of sex and age structure economic and social Implications-Age Pyramids-Population aging.

Module 3: Fertility and Nuptiality

Importance of Study of Fertility-Total Fertility Rate (TFR), Gross Reproduction Rate (GRR) and Net Reproduction Rate (NRR)-Levels and Trends of Fertility in more and Less Developed Countries-Factors affecting Fertility. Nuptiality-Concept and analysis of marital status, Single mean age at marriage.

Module 4: Mortality

Mortality-Death Rates- Crude and Age-Specific-Mortality at Birth and Infant Mortality Rate levels and trends of mortality in more and Less Developed Countries-Sex and Age pattern of mortality factors affecting mortality recent past. Life Table-Methods of Population Projection.

Module 5: Indian Demography

Population, Economy and Environmental Linkages-Growth and Structure of India's Population-Evolution of Population Policy in India-The shift in policy from Population control to Family Welfare to Women Empowerment-Family Planning Strategies and their Outcomes-Reproductive Health, Maternal Nutrition and child health policies-The New Population Policy-Recent Population Census Results-Migration and Urbanization in India.

References

1. **Aganwala S.N. (1972)** India's Population Problem, Tata McGraw Hill Co. Bombay
2. **Bose, A. (1996)**, India's Basic Demographic Statistics, B.R. Publishing Corporation, New Delhi.
3. **Bogue, D.J. (1971)**, Principles of Demography, John Wiley, New York.
4. **Chenery, H. and T.N.Srinivasan (Eds) (1989)**, Hand Book of Development Economics, Vol.1 and 2 Elsevier, Amsterdam.

5. **Coale , A.J. and E.M. Hoover (1958)**, Population growth and Economic Development in Low Income Countries; A case study of India's Prospects, Princeton University press, Princeton.
6. **Gulati S.C. (1988)**, Fertility in India; An Econometric Study of a Metropolis, Sage New Delhi.
7. **Simon, J.L.(1992)**, Population and Development in Poor Countries, Princeton, University Press.
8. **Srinivasan, K. (1998)**, Basic Demographic Techniques and Applications, Sage New Delhi.
9. **Srinivasan K. and A. Shariff (1998)**, India: Towards Population and Demographic Goals, Oxford University Press, New Delhi.
10. **Stryck, H.et.al.(1973)**, The methods and Materials of Demography, U.S. Department of Commerce, Washington, D.C.
11. **United Nations (1973)**, The Determinants and Consequences of Populations Trends, Vol.1, UNO Publications, New York.
12. **Ramachandrudu, G. (1991)**, Demographic Methods, AU. Press, Visakhapatnam.

Course outcome:

- Will know the sources of data.
- Population trends in India and World.
- Importance of fertility and mortality and their measurement
- Understand linkages between p\Population, Economy and Environment.

PAPER - ECO-307: ECONOMICS OF GENDER AND DEVELOPMENT

Module 1: Introduction to gender Studies

Importance and Concepts of women studies-women in patrilineal and matrilineal societies and systems and Relevance to present day society in India-Demography of female Population Age structure, Mortality rates and sex ratio-causes of declining sex ratios and fertility rates in LDCs and particularly India.

Module 2: women in decision making and concept of Women's Work

Factors affecting decision making by Women-Property Rights, Access to and control over Economic resources, Assets-Economics status of women and its effect on work participation rate. Income level, health and education in developing countries and India - Concept of women's work-valuation of productive and unproductive work, visible and invisible work, paid and unpaid work, participation of women in pre-industrial and industrial societies.

Module 3: Women and Labour Market

Factors affecting female entry in labour Market-Supply and demand for female labour in developed and developing countries, particularly India-Studies of female work participation in Agriculture, Non-Agricultural Rural Activities. Information Sector, Cottage and Small Scale Industries, organized industry and service Sector-Wage differentials in female activates.

Module 4: Social Security and Social Protection for Women

Social Security of Women-Access to credit and insurance markets; role of voluntary organizations, Self Help Groups in providing social Security-Effectiveness of Collective bargaining; review of legislation for women's entitlements-social Security-Schemes for Safety net for women.

Module 5: Gender Planning, Development Policies and Governance

Gender and Development Indices-Mainstreaming gender into development policies-gender planning techniques-paradigm shifts from women's wellbeing to women's empowerment - Women's empowerment in India.

Basic Reading List

1. **Boserup, E.(1970)**, Women's Role in Economic Development, George Allen and Unwin, London.
2. **Desai, N. and M.K.Raj (Eds) (1979)**, Women and Society in India, "Research Centre for Women Studies, SNDT University, Bombay.
3. **Government of India (1974)**, Towards Equality –Report of the Committee on the Status of Women in India, Department of Social Welfare Ministry of Education and Social Welfare, New Delhi.
4. **Krishnaraj, M., R.M. Sudarshan and A.Shariff (1999)**, Gender, Population and Development, Oxford University Press, New Delhi.

5. **Seth, M. (2000)**, Women and Development; The Indian Experience, sage publications, New Delhi.
6. **Srinivasan, k. and Shroff (1998)**, India: Towards Population and Development Goals, oxford University Press, New Delhi.
7. **Venkateswaran, S. (1995)**, Environment Development and the Gender Gap, Sage Publications, New Delhi.
8. **Wazir, R. (2000)**, The Gender Gap in Basic Education: NGOs as change Agents, Sage Publications, New Delhi.
9. **Ramachandrudu, G. (1991)**, Demographic Methods, AU. Press, Visakhapatnam.

Course outcome:

- Exposed to women studies and Women's Status in the Society
- Understand the factors leading to decision making by women and their property rights.
- Will become aware of female work participation.
- Identify the various Social Security schemes for safety net for Women.
- Understand the concept of women empowerment.

PAPER - AECO-308: AGRICULTURAL PRODUCTION ECONOMICS AND FARM MANAGEMENT

Module 1: Agricultural and Economic Development

Nature and scope of agricultural economics 'Traditional Agriculture and its modernization, Role of agriculture in economic development, Interdependence between agriculture and industry-Some empirical evidence; models of interaction between agriculture and the rest of the economy-, agricultural development, poverty and environment.

Module 2: Agricultural Production and Productivity

Agricultural production - Resource use and efficiency; production function analysis in agriculture, Factor combination and resource substitution; cost and Supply curve-, size of farm and laws of returns- Theoretical and empirical findings: Farm budgeting and cost concepts; Resource Use efficiency in traditional agricultural. Technical change, labour absorption and gender issues in agricultural services.

Module 3: Agricultural Growth in India

Recent trends in agricultural growth in India; Inter regional variations in growth of output and productivity; cropping pattern shifts; supply of inputs Irrigation, power, seed and fertilizers; Pricing of inputs and role of subsidies; Distribution of gains from technological change, Role of public investment and capital formation in Indian agriculture; sustainable agriculture – indigenous practices, Bio-technological practices and growth potential.

Module 4: Land Reforms and Land Policy

Principles of land utilization, land distribution-structure and trends, land values and rent, land tenures and farming Systems-Peasant, Capitalist, Collective and State Farming; Tenancy and Crop sharing-forms, incidence and effects; Land Reforms measures and Performance; Women and Land Reforms; Problems of marginal and small farmers.

Module 5: Agriculture and External Sector

International trade in Agricultural commodities; Commodity Agreements-Role of World Trade Organization-Issues in liberalization of domestic and international trade in Agriculture-Nature and features of agri-business; Role of MNCs; Globalization of Indian Economy and problems and prospects of Indian, Agriculture: Impact of World Trade Organisation on Indian Agriculture.

Basic Reading List

Bhaduri, A. (1984), The Economic Structure of Backward Agriculture, MacMillan, Delhi.

Bilgrami, S.A.R. (1996), Agricultural Economics, Himalaya Publishing House, Delhi.

Dantwala, M.L., et.al. (1991), Indian Agricultural Development Since Independence, Oxford & IBH, New Delhi.

Government of India (1976), Report of the National Commission on Agriculture, New Delhi,

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

Gulati, A. and Kelly, J. (1999), Trade Liberalization and Indian Agriculture, Oxford University Press, New Delhi.

Joshi, P.C. (1975), Land Reforms in India Trends and Prospects, Allied Publishers, Bombay.

Hanumantha Rao, C.H. (1975), Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.

Rudra A. (1982), Indian Agricultural Economics, Myths and Reality, Allied Publishers, New Delhi.

Saint, G.R. (1979), Farm Size, Resources Use Efficiency and Income Distribution, Allied Publishers, New Delhi.

E.O. Heady (1964), Economics of Agricultural Production and Resource, Use, Prentice Hall of India Pvt. Ltd., New Delhi.

Course Outcome:

- Gain Knowledge about the Role of Agricultural in Economic Development
- By Learning the trends of Agriculture Production and Productivity
- Acquire the Knowledge Growth of Agriculture Sector in India
- By learning the concepts of Land Reforms and Land Policy
- To Understand the Role of Agriculture in External Sector in India

PAPER - ECO-309: AGRICULTURAL MARKETING AND FINANCE

Module 1: Role and Significance, structure and Problems of Agricultural Marketing in India

Marketable and Marketed surplus of Agricultural commodities - Role and significance of marketing -Marketing and State Policy-Types of Agricultural Markets -Structure of Agricultural Marketing in India-Marketing Efficiency-Objectives and functions of an efficient Marketing system-Problems of Agricultural Marketing in India.

Module 2: Agricultural Marketing Institutions and Services

Cooperative Marketing: The concept, need for the development and the structure-The Activities of National Agricultural Cooperative Marketing Federation (NAFED) - Growth and Development of Agricultural Marketing Cooperatives in India Regulated Markets; Origin, Functions, Organizational structure and Growth and Development in India-Agricultural Marketing Servicers

Module 3: Agricultural Prices and Price Policy

Important terms and concepts of Agricultural Prices - Behavior of Agricultural Prices; Measurement and Analysis of Inter Temporal Behavior Fluctuations and Instability-Agricultural supply-price Relationships-Terms of Trade between Agricultural and Non-agricultural Prices-Need for State Intervention-Agricultural price policy in India-Minimum Support Prices and Commission on Agricultural Costs and Prices – A Review.

Module 4: Credit Needs of the Farmers and Demand for Credit

Credit needs of the Farmer: Working Capital needs and Fixed Capital needs; Technical Change and Credit needs-Credit absorption capacity of the Farmers-Factors affecting the demand for Credit-Pricing of Rural Credit; Institutional and Non-Institutional Interest rates in rural Money Market : Problems and Regulation-Subsidized Interest - Rates : Arguments for and against.

Module 5: Agricultural Finance

Role of Capital and Rural Credit in Agriculture-organized and unorganized capital Markets-Characteristics and sources of Agricultural credit; Non-Institutional and institutional, Cooperatives, Commercial Banks, Regional Rural Banks, Self Help Groups- Role of NABARD.

Basic Reading List

1. **GulabNath Singh, Dal Singer Singh and Ram Iqbal Singh (1987)**, Agricultural Marketing in India (Analysis, Planning and Development), chugh publications, Allahabad.
2. **Acharya S.S. and Agarwal N.L. (1994)**, Agricultural Prices-Analysis and Policy, Oxford and IBH Publishing Co., Pvt.Ltd., New Delhi.

3. **Kahlan A.S., Tyagi D.S.(1983)**, “Agricultural Price Policy in India, Allied Publishers, Bombay.
4. **M.V.Nadkarni (1973)**: Agricultural Price Policy in Economic Development Kalyan Publishers, new Delhi.
5. **Kaur, R.(1975)**, Agricultural Price Policy in Economic Development with stability, National Publishing House, Delhi.
6. **Subba Rao, K, and AjainDeJanuary (1986)**, Agricultural Price Policy and Income Distribution in India, Oxford University Press, New Delhi.
7. **Mitra, A. (1977)**, Terms of Trade and Class Relations, Frank Cass Co.Ltd., London.
8. **Belshaw, H**, Agricultural Credit in Economically under Developed Countries, FAO, Rome.
9. **Kathuriamand, G.and Chandrasekhar, K**. Elements of Agricultural Finance.
10. **Bhupat M. Desai, N.V. Namboodiri (2001)**, “Organisation and Management of Rural Financial Sector” Text, cases and Exercise, Oxford and IBH Publishing Pvt. Ltd., New Delhi, Calcutta.

Course Outcome:

1. By learning about Agricultural Marketing Objectives, functions and Problems
2. To Gain Knowledge about role of Co-operative Marketing in Agriculture Sector
3. To analyse the Agriculture Price and Price Policy in India
4. To Acquire the Knowledge Significance of Credit for farmers
5. Understand the role financial and non-financial institutions sources for agriculture credits

PAPER - ECO-310: FINANCIAL INSTITUTIONS

Module 1: Nature of Financial System

Money and Finance-Money and near Money-Financial Intermediation and financial intermediaries-The structure of the financial Systems-Functions of the financial sector.

Module 2: The role of Financial System

Financial System and Economic Development-Indicators of Financial Development-Criteria to evaluate assets; Risk and financial assets, types of risk, return on assets, risk - return trade Off-Valuation of securities.

Module 3: The Central Bank and Credit Policy

Function of the Central Bank, Credit Creation and its control, Profitability and efficiency of banks; Development Banks-Role and functions; investment banking and merchant banking; financial sector in India - Proliferation of banking and non-banking financial intermediaries.

Module 4 : Structure of Interest Rates

Theories of Interest rate determination - level of interest rates - long period and short period rates - Term structure of Interest Rates-Spread between lending and deposit rates-Administered interest rates-Appropriate interest rate policy.

Module 5: Monetary Policy

The Aims and Objectives of the Monetary Policy in developed; and developing Countries-Instruments of monetary Policy-Effectiveness of monetary policy.

Basic Reading List

1. **Bhole, L.M. (1999)**, Financial Institutions and Markets; Tata McGraw Hill Company Ltd., New Delhi.
2. **Bhol, L.M. (2000)**, Indian Financial Systems, Chugh Publications, Allahabad.
3. **Edminister, R.O. (1986)**, Financial Institutions, Markets and Managements, McGraw Hill, New York.
4. **Goldsmith, R.W.(1939)**, Financial Structure and Development, Yale, London.
5. **Hanson, J.A. and S.Kathuria (Eds.)(1999)**, India : A financial Sector for the Twenty-First Century, Oxford University, Press, New Delhi.
6. **Harker, P.T. and A.Tenias (2000) (Ed)** Performance of Financial Institutions, Cambridge University Press, Cambridge.
7. **Johnson, H.S.(1993)**, Financial Institutions and Markets,Tata McGraw Hill, New Delhi.
8. **Khan, M.Y. (1996)**, Indian financial System, Tata McGraw Hill, New Delhi.
9. **Machi Raju, M.R. (1999)**, Indian Financial Systems, Vikas Publishing, New Delhi.

10. **Prasad, K.N. (2001)**, Development & India's Financial Systems, sarup& Sons, New Delhi.
11. Avadhani, Study in Indian Financial System.

Course outcome:

- Acquire the knowledge relating to the basic concepts money and finance and know the distinction between financial intermediaries and non-intermediaries.
- Learn about the financial system and its indicators in relation to the economic development and risk return trade-off by learning types of risks.
- Acquire the knowledge relating to functions of the Central bank and its role in credit creation and control and also role and functions of development banks.
- Learn theories of interest rate determination in long period and short period by knowing the levels of interest rates and also administered interest rates.
- Examine the aims and objectives of monetary policy in developed and developing countries and also learn instruments of monetary policy.

PAPER - ECO-311: FINANCIAL MARKETS

Module 1: Financial Markets

Role and Structure of Money Market and Capital Market - Call Money Market, Treasury Bill Market, Commercial Bill Market including commercial paper and certificate of deposits, discount market, relation between National and International Market.

Module 2: Securities and Capital Market

Securities-Government Securities market- market for derivatives; Futures and options and other derivatives; types, uses and pricing of Derivatives-Primary and secondary market for securities, SEBI, Its impact on the working of capital market in India; IRDA and its role in financial markets.

Module 3: Non-bank Financial intermediaries

Definition and types of non-bank financial institutions: Their growth and impact on India's economic development, measures taken to control their operations.

Module 4: International Financial Market

Nature, Organisation and participants - Exchange rates-Devaluation and depreciation-working of floating exchange rates since 1973-Risk hedging and futures in exchange rates-International Financial flows, forms volume-Rise and fall of Brettonwood Institutions - International Liquidity - Post Meastricht development.

Module 5: International Financial System

Reforms in International Monetary System for developing Countries-Lending operation of world bank and the affiliates - working of IDA and IFC. The theory of optimum currency Areas-Growth of Regional financial institutions. Asian Development Bank and its lending activities. Asian Development Bank and India.

Basic Reading List

Bhole, L.M. (1999), Financial Institutions and Markets; Tata McGraw Hill Company Ltd., New Delhi.

Bhole, L.M. (2000), Indian financial Systems, Chugh Publications, Allahabad.

Edminister, R.O. (1986), Financial Institutions, Markets and Managements, McGraw Hill, New York.

Goldsmith, R.W. (1969), Financial Structure and Development, Yale, London.

Hanson, J.A. and S.Kathuria (Eds) (1999), India : A financial Sector for the Twenty-First Century, Oxford University Press, New Delhi.

Harker, P.T. and A. Tenias (2000) (Ed) Performance of Financial institutions, Cambridge University, Press, Cambridge.

Johnson, H.S. (1993), financial institutions and Markets, McGraw Hill, New Delhi.

Knan, M.Y. (1996), Indian Financial system, Tata McGraw Hill, New Delhi.

Machi Raju, M.R. (1999), Indian Financial Systems, Vikas Publishing, New Delhi.

Prasad, K.N. (2001), Development & India's Financial Systems, Sarup & Sons., New Delhi.

Avadhani, Study in Indian Financial System.

Course outcomes:

- Understand the distinction between money market and capital market and its importance in the Indian economy and acquire knowledge relating to different money market instruments.
- Learn about primary and secondary market for securities and derivatives and the role of SEBI in Indian capital market.
- Will know Non-Banking Financial Institutions and its significance in economic development in international liquidity.
- Ability to know the reforms in international monetary system the World bank and its subsidiaries lending operations.

SEMESTER -IV
PAPER - ECO-401: ECONOMICS OF GROWTH AND DEVELOPMENT

Module-1: Economic Growth and Economic Development

Meaning and Measurement of Growth and Development - Per capita Income, Physical Quality Of Life Index (PQLI), Human Development Index (HDI) and Human Poverty Index (HPI) – Factors affecting Growth and Development- Capital, Labour and Technology; Economic Inequality and Economic Growth

Module -2: Growth Models

Classical theory- Marxian Approach, Schumpeter and Capitalist Development; Harrod-Domar model and instability in the Growth Process - Neo-Classical Growth Models-Solow and Meade-New (Endogenous) Growth Models-Human Capital and Economic Growth.

Module -3: Approaches to Development

Production Function Approach to Growth-Kaldor's model; Linear stages approach –Roastow; Structuralist Approach-Lewis model of Dualism; Neo-colonial dependence approach; Neo-clasical Counter-Revolution-Sen's capability approach.

Module - 4: Development Strategies

Agriculture Vs Industry: Inward Looking Vs Outward Looking; Big –Push Strategy - Balanced Growth Vs Unbalanced Growth; Low level Equilibrium trap and critical minimum effort theory; Investment criteria and choice of technology; Strategy of Liberalization, Privatization and. Globalization

Module -5 : Development Policy

Financing Development-Prior savings Vs Foreign Capital - FDI Vs Foreign trade; Neo-Classical political Economy - State Vs Market; Macro-Economic policy-Monetary Vs Fiscal Policy; Shadow prices-the issue of good governance.

References

1. **Debraj Ray (1998)**, Economic Development, Oxford University Press.
2. **Dholakia and Dholakaia (1998)**, Theory of Economic Growth, Macmillan, U.K.
3. **Ghatak, S. (1986)**, An introduction to Development Economics, Allen and Unwin London.
4. **Higgins, B. (1959)**, Economic Development, W.W. Norton, New York.
5. Kindleberger, CP.(1977) in Economic Development (3rd Edition), McGraw Hill, New York.
6. **Meier, G.M. (1995)**, leading issues in economic Development (6th Edition), Oxford University Press, New Delhi.
7. **Sen, A.K. (Ed), (1990)**, Growth Economic, Penguin, Harmondsworth.

8. **Suman, K. Mukherjee (1994)**, Text Book of Economic Development, Orient Longman.
9. **Thirlwal, A.P.(1999)**, (6th Edition), Growth and Development, Macmillan, U.K.
10. **Todaro, M.P. (1996)**, Economic Development, Longman, London.

Basic Reading List

Bhagwati, J. (Ed) (1981), International Trade, selected Readings, Cambridge, University Press, Massachusetts.

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

Chacholiadas, 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 Mutti (2000), International Economics, Routledge, London.

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

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

King, P.G. (1995), International Economics and International Economics Policy ; A Reader, McGraw Hill International, Singapore.

Krugman, P.R. and M.Obstfeld (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, The Macmillan Press Ltd., London.

Course Outcome:

1. To analyze significance difference between Economic Growth and Development
2. To gain Knowledge about Growth Model/ Theories of Economic Growth
3. To Understand Role of Monetary and Fiscal Policy maintain stability in the Economy
4. To acquire knowledge about Foreign Trade and Free Trade
5. To gain knowledge about importance of Agriculture and Industry Sector

PAPER - ECO-402: 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 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 indirect and indirect taxes, taxes on services; non-tax revenue of Centre, State and local bodies; Analysis of Central and State government budgets: lack of flexibility in Central and State budgets, shrinking size of development finance through budgets; Trends in public expenditure and public debt; fiscal crisis and fiscal sector reforms in India.

Basic Reading List:

- Atkinson, A.B. and J.E. Siglitz (1980), Lectures on Public economics, Tata McGraw Hill, New York.
Auerbach, A.J. and M.Feldstern (Eds) (1985), Handbook of Public Economics, Vol.I, North Holland, Amsterdam.
Buchanan, J.M. (1970), the public Finances, Richard D.li-win, Homewood.

Goode, R. (1986), Government Finance in Developing Countries. Tata McGraw hill, New Delhi.

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

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

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

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

Musgrave, R.A. and P.B. Musgrae (1976), Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo.

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

Shome, p. (Ed.) (1995), Tax Policy: Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.

Course Outcomes:

- Acquire knowledge of public debt sources, redemption methods and its role in economic development.
- Understand the objectives and concepts of fiscal policy.
- Learn about the fiscal federalism and methods of fiscal adjustment.
- Get knowledge of centre-state financial relations and the tax structure in India.

PAPER - ECO-403: ENVIRONMENTAL ECONOMICS

Module 1: Environmental Ecology and Economy

Environment and Economy - Elements of Ecology-Energy Flow and Energy Systems Dynamics- Pollution and Externalities-Market Inefficiency and Externalities - Property Rights and Externalities - Non-Convexities and Externalities - Common Property Rights.

Module 2: Measurement of Environmental Values

Concept of Total Economic Value - Objective standard based valuation-Selective Preference based valuation- Indirect Methods of Environmental Valuation; travel Cost Method, Hedonic Price Theory - Direct Methods of Environmental Valuation; Contingent Valuation Methods.

Module 3: The theory of Environmental policy

Environmental externalities-Pigouvian taxes and subsidies, marketable pollution permits and mixed instruments (the charges and standards approach), Coase's bargaining solution and collective action, Environmental institutions and grass root movements, Global environmental externalities and climatic change-tradable pollution permits and international carbon tax, Trade and environment in WTO Regime.

Module 4: Economics of Natural Resource Management and Sustainable Development.

Theories of optimal use of exhaustible and renewable resources; Environment and development trade off and the concept of Sustainable. Development; Rules of Sustainable Development- Indicators of sustainable Development-Integrated environmental and economic accounting and the measurement of environmentally corrected GDP-Macro-economic policies and environment.

Module 5: Environmental and Natural Resource Problems in India

Mechanism for environment regulation in India; Environmental laws and their Implementation-Policy instruments for controlling water and air pollution - Forestry policy; People's participation in the management of common and forest lands- The institutions of joint forest management and the joint protected area management; Social forestry and rationale and benefits.

Basic Reading List

Bhattacharya, R.N. (Ed) (2001), Environmental Economics; An Indian Perspective, Oxford University Press, New Delhi.

Baumol, W.J. and W.E. Oates (1988), The Theory of Environmental Policy (2nd edition), Cambridge University Press, Cambridge.

Fisher, A.C. (1981), Resource and Environmental Economics, Cambridge University Press, Cambridge.

Hanley, N., J.F.Shogern and B. White (1997), Environmental Economics in Theory and Practice, Macmillan.

Hussen, A.M. (1999), Principles of Environmental Economics, Routledge, London.

Jereen, C.J. M.Ven Den Bergh (1999), Handbook of Environmental and Resource Economics, Edward Elgar Publishing Ltd., JK.

KolstadC.D.(1999), Environmental Economics, Oxford University Press, New Delhi.

Pearce, D.W. and R.Turner (1991), Economic of Natural Resource Use and Environment, John Hapkins University Press, Baltimere.

Perman, R.M. and J.McGilvary (1996), Natural Resource and Environmental Economics, Longman, London.

Sankar, U.(Ed), (2001), Environmental Economics, Oxford, University Press, New Delhi.

Tietenberg, T. (1994), Environmental Economics and Policy, Harpar Collins, New York.

Course Outcomes:

- Understand the relation between environment and economy.
- Acquire knowledge of sustainable development processes.
- Learn methods of environmental evaluation.
- Awareness developed with regard to regulating mechanism of environment.

PAPER - ECO-404: INDIAN INDUSTRIAL ECONOMICS

Module 1: Industrialization

Pattern and Phases Industrial Productivity and Growth- Industrial Stagnation - The Evidence - Industrial Policies.

Module 2 : Indian Public Sector

Forms of Organization Performance of Public Sector - Problems of Public Sector Enterprises. - The Theory of Disinvestments.

Module 3: Industrial Finance

Sources of Finance - Institutional Finance - Need for Foreign Capital - Components of Foreign Capital - Foreign Investment inflows - Foreign Direct investment.

Module 4: Multinational Corporations

Reasons for the Growth of MNCs - Foreign Collaborations and MNCs-Effects on Economic Development – FERA, 1973 -Foreign Exchange-Management Act, 1999 -Technology and Productivity-the MNCs as Producer of Technical Knowledge-International Transfer of Technology.

Module 5: Current Problems of Selected Industries

Iron and Steel, Cotton-Textile, Sugar, Coal, Cement and Engineering Goods Development of small scale and cottage industries in India-industrial sickness.

Basic Reading Books

1. **Bains J.S. (1996)** Industrial Organisation, Chapman UK
2. **Kamien M.T. and N.L.Schwarz (1982)** : Market Structure and Innovation, Cambridge University Press, Cambridge,
3. **Smith D.M. (1971):** Industrial Location an Economic and Geographic Analysis, John Wiley, New York.
4. **Bhagwati, J. & P. Desai (1972):** India Planning for Industrialization, Oxford University Press, London.
5. **Brahmananda, ' P.R. and V.R. Panchanmukhi (Eds.) (1987),** The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
6. **Chekravarthy, S. (1987):** Development Planning: The Indian Experience, Oxford University Press, New Delhi.
7. **B.Jalan (1996),** Indian Economic Policy, Vikiny, New Delhi.,
8. **Joshi, V. and I.M.D. Little (1999),** India Macro Economics and Political Economy 1964-1991, Oxford University, New Delhi.
9. **Kelkar, V.L. and V.V.Bhanoji Rao (Eds) (1996):** India Development Policy imperative, Tata McGraw hill, New Delhi.

- 10. Sandesara, J.C. (1999),** Industrial Policy and Planning-1947-1991: Tendencies Interpretations and Issues, Sage Publications, New Delhi.
- 11. Sandesara J.C. (1982):** Industrial Growth in India, Performance and Prospects, LalaLajapatirai College, Bombay.
- 12. Sen R and B.Chatterji (2001) :** Indian Economy : Agenda for the 21st Century, Essays in Honour of Professor PR.Brahmananda , Deep & Deep Publications Pvt. Ltd., New Delhi.
- 13. Ahluwalia, I.J. (1985) :** Industrial Growth in India-Stagnation since the mix sixties-Oxford University Press, New Delhi.
- 14. Richard, N. Cooper :** Growth and Equality, The Role of Foreign Trade Investment World Bank and Oxfor University Press, 2002.

Course Outcomes:

- Learn the pattern and phases of industrialisation.
- Understand the problems and performance of public sector in India.
- Acquire knowledge of sources of industrial finance and Foreign Direct Investment.
- Understand the problems of selected industries in India.

PAPER - ECO-405: ECONOMICS OF INSURANCE

Module 1: Introduction

Economic Security; Human quest for economic security through time, exposure to losses; Role of insurance; Definition of insurance. Risk pooling and risk transfer; Economic and legal perspectives; Social Vs Private insurance; Life Vs Non-life insurance; Classification of life, Health and General Insurance policies.

Module 2: Risk and Risk Management

Fundamentals of uncertainty and risk; Pure risk and speculative risk; Expected utility and decision making under uncertainty; Expected utility and the demand for insurance; Moral hazards and insurance demand; Concept of risk management; Essentials of risk management; Elements of risk management, Risk assessment; Risk control and risk financing.

Module 3: Insurance and Economic Development

Risk management and insurance in economic development, Insurance institutions as financial intermediaries, Insurance institutions as investment institutions, insurance institutions in Indian capital market. World Wide risk sharing - Concept of reinsurance, Fundamentals of reinsurance, Types of reinsurance; Reinsurance distribution systems; Reinsurance markets in Developing countries.

Module 4: Types of Insurance

Fundamentals of Life; Health and General Insurance; Functions and importance of Life, Health and General Insurance; Mathematical basis of life insurance; Plans and legal aspects of life insurance; Provisions of policies, Selection and classification of risks; Types of evaluation.

Module 5: Insurance for Retirement Needs and Regulation

Retirement Planning Strategies: Investment for retirement, Pension Plans, Pension Plans in India; Regulation of insurance; Theories of regulation, insurance regulation in India; Insurance Regulation and Development Authority. (IRDA)

Basic Reading List

Bailey R (Ed) (1999), Underwriting in Life and Insurance, LOMA, Atlanta, Ga.
Bhole, L.M. (1990) The Indian Financial System, Tata McGraw Hill, New Delhi.
Bickelhaupt, D.L. (1992), General Insurance, Irwin. Inc. Burr Ridge.
Black K.Jr. and H.D. Skipper Jr(2000), Life and Health Insurance, Prentice Hall, Upper Saddle River, New Jersey
Finsinger, J, and MV. Pauly (Eds). (1986), The Economic of Insurance Regulation: A Cross National Study, Macmillan, London.
Graver E.E and L.N.Hayes (Eds). (1994) Mc. Grill's Life insurance. The American College, BlynMawr Pa.

Hedad, G.L. and S. Horn II (1991), Essentials of Risk Management, Vol.1 Insurance Institute of America, Malvern, Pa.

Skipper, Jr.H.D. (Ed) (1988). International Risk and Insurance: An Environmental Managerial Approach, IrwinMc.Graw Hill, Boston.

Tacchino, K.B. and D.A. Little (1993), Planning for Retirement Needs, The American College, Bryn mawr, pa.

Course outcome:

- Understand the role of insurance in risk pooling and risk transfer and variety of insurance policies.
- Know the concept of risk management, risk control and risk financing.
- Acquire knowledge on insurance institutions financial intermediaries and types of reinsurance.
- Will have knowledge of health and general insurance, plans, policies and classification of risks.
- Able to understand the need and regulations of insurance for retirement, pension plans and insurance regulation and Development Authority.

PAPER - ECO-406: ECONOMICS OF INFRASTRUCTURE

Module 1: Introduction

Infrastructure and economic development-infrastructure as a public good; social and physical infrastructure; special characteristics of public utilities; The peak load, off load problem; Dual principal controversy; marginal cost pricing Vs other methods of pricing of public utilities; cross subsidization-free prices, quality and efficiency.

Module 2: Economics of Transport and Communications

The structure of transport costs and location of economic activities, Demand for transport; Model of freight and passenger demand; model choice; cost functions in the transport sector; principle of pricing; special problems of individual modes of transport and inter-model coordination in the Indian context.

Rate making in telephone utilities; principle of decreasing costs in telephone industry; criteria for fixation of postal rate; Measurement of standards of service in telephone and postal utilities; Reforms in the telecom sector.

Module 3: Energy Economics

Primacy of energy in the process of economic development; factors determining demand for energy; effects of energy shortages; energy conservation; renewable and non-conventional sources of energy, energy modeling; optimal energy policy.

Module 4: Electricity, Gas and Water Supply

Bulk supply and pricing of electricity; the relative economics of Thermal, Hydel and Nuclear power; The case for a national power grid; Financing of water utilities; urban and rural water supply; uses of natural gas; the exploitation of natural gas, pricing problem.

Module 5: Social infrastructure

Social Infrastructure - Concept of Social infrastructure –Organization and financing of supply of social services, private Vs Public sector financing; pricing of social services; Development of social services in the successive five year plan.

Basic Reading List

Crew M.A. and P.R. Kleindortter (1979), Public Utility Economics, Macmillan, London.

Indian Council of Social Sciences Research (ICSSR) (1976), Economics of infrastructure. Vol. VI, New Delhi.

National Council of Applied Economic Research (NCAER) (1996), India infrastructure Report: Policy implications for Growth and Welfare, NCAER, New Delhi.

Parikh, K.S. (Ed) (1997), India Development report 1997, Oxford, New Delhi.

Parikh, K.S. (Ed). (1999), India Development Report – 1999-2000, Oxford, New Delhi.

Turvey R. (Ed). (1968), Public Enterprises, Penguin, Harmondsworth.

Course outcome:

- Gain knowledge on Infrastructure and economic development.
- Acquire knowledge of different structure of transport, demand for transport and various problems of individual mode of transport.
- Understand various types of energy and effects of energy shortages.
- Ability acquire relative economics of thermal, Hydel's and Nuclear power and uses of natural gas.
- Will know the concepts of social infrastructure and social services in different Five Year Plans.

PAPER - ECO-407: ECONOMICS OF INFORMATION TECHNOLOGY

Module 1:

Definition of information-industry Value Chain Knowledge Economy-information of Economy-information Economy. Nature and Scope of information Technology-Variety Sources of information.

Module 2:

The Role of Mass Media, The Tele Communications industry - Origins, The Computer industry – Origins of hardware and software. The Broadcast industry, Cable and Satellite Television. Theory of public good, information as a public good, Role of Government in information and the Media-Broadcast and Cable Television, Telecommunications, News Papers.

Module 3:

Information Technology – Labour and Employment-Globalization; Effect on Productivity-Contingent labour-part time employment – impact on Older persons, Gender Issues-Human Resource Development.

Module 4:

Information Technology and the Media in the Global Economy-Global information infrastructure – Relationship between Trade and infrastructure-The General agreement on Trade and Services – WTO basic Telecommunication agreement – WTO information Technology Agreement-Trade related intellectual property rights.

Module 5:

Issues in Media and information Economics – Gap between developed and developing Nations-Piracy-The legal and regulatory environment –The role of the government-information Technology in the Asia and Pacific- the Geographic shifts in the Electronics industry - Singapore's National information infrastructure - Malaysia's National information infrastructure.

Basic reading List:

Linda Low, Economics of information Technology and the Media, World Scientific Singapore University Press, National University of Singapore, Singapore, 2000.

Hal R. Varian, Joseph Farrell, Carl Shapiro the Economics of Information Technology An Introduction, Cambridge University Press

PAPER - ECO-408: POVERTY AND INCOME DISTRIBUTION

Module -1:

Development, meaning; dimensions and paths: ideologies of poverty and income distribution. International aspects of poverty and income distribution, Development and inequality-income distribution and development - Kuznets curve.

Module-2:

Poverty and income distribution in the Indian context historical Perspective-Colonialism, Families and Drain Theory-Trends in Poverty and income Distributions-Temporal and Spatial-during the era of Planning.

Module-3:

Income distribution and poverty alleviation policies macro and micro instruments. Employment generation and wages; Human capital formation, Social service, Asset distribution, Taxation subsidies - Target growth approach - Basic needs approach.

Module-4:

Conceptual frame, poverty and income distribution, Poverty and deprivation; Kinds of poverty indicators, Culture of poverty and perspectives. Concepts of inequality-social, Political and others-inter and intra generational aspects of income distribution.

Module-5:

Measurement of poverty and inequality – Poverty line, its composition and construction – indices of poverty, head count ratio. Poverty gap Squared Poverty Gap-Sen's index, Human Development index, Human poverty income, Limitations-Trends in Rural and Urban, Poverty in India-Criteria for inequality Measurement – Complete Measures of inequality.

Basic Reading List

1. **Dudley Jackson:** Poverty, Macmillan Studies, Macmillan Press 1972.
2. **Yusiro Haymai:** Understanding Village Community and the Direction of Agricultural Change in Asia, Hindustan Pub. Corp. 1981.
3. **Michael P. Todaro,** Economics Development (Addison-Wesley), 2000.
4. **A. K. Sen:** On Economic inequality, Oxford Press.
5. **William Loehr (Ed):** Economic Development, Poverty and Income distribution, West View Press, Colorado
6. **Paul Streeten, et. al.,** First Things First: Meeting Basic Human Needs in Developing Countries, Oxford University Press, 1981.
7. **M.L. Dantwala,** Poverty in India, Then and Now, 1870-1970.

8. **Dandekar and Rath:** Poverty in India (1971)
9. **Deb Raj Ray:** Development Economics (Oxford University press)., 1998.
10. **S. Subrahmanian (Ed):** Measurement of inequality and Poverty, oxford University Press, 1997.
11. **T.L. Jain:** Poverty in India, ESS. Publications, 1987.

Course outcome:

- Know the meaning and dimensions of poverty and inequality income distribution.
- Analyse the trends in poverty and income distribution in the historical perspective.
- Understand poverty alleviation policies, employment generation and wages.
- Ability to know indicators of poverty, concept of inequality social political and other aspects of income distribution.
- Acquire knowledge of measurement of poverty and inequality.

PAPER - ECO-409: ECONOMICS OF SERVICES

Module – 1:

Concept of service - Growth and importance of Services in the global and Indian economy composition of services in India-Emerging issues of services in India in the context of globalization and W.T.O. Agreement.

Module – 2:

Services and information Technology-The Interconnection-Promotion of Services through IT in India during 1990's.

Module – 3:

Financial Services-Security Markets and their Management in India-Management and Marketing of financial services in India.

Module – 4: Travel, Transport and Tourism:

Interrelationship – Growth of Transport-Transport Planning – Development of infrastructure - Role of the State and Private Sector.

Module – 5:

Hospitality and Entertainment Service-Hotel Industry-Feasibility and Planning of Hospitality - Hotel Regulations-Tariff clarification - Food and Catering Services.

Basic Reference List

1. **KarsaCand L.E. Helber**-Tourism Planning and Development.
2. **A.J. Norvel**– the Tourist Industry
3. **A.K. Bhatia**- Tourism in India – History and Development
4. **A.K. Bhatia** – Tourism Development – Principles and Practice
5. **A Bull** – The Economics of Travel and a Tourism
6. **S.V. Sudheer**– Tourism-Problems and Prospects
7. **M.N. Anand**-Tourism and Hotel Industry; in India
8. **J.G. Ramakar**– Tourism and Transport
9. **Leela Shelly** – Tourism Development in India
10. **V.K. Gupta**-Tourism in Indian
11. **Alister Matheson & Geoffrey Walt**- Tourism: economic Physical and Social Aspects
12. **A.K. Bhatia** – International tourism: Fundamentals and Practices.
13. **U.A. Avadani**, “Investment and Security Markets in India”, Himalaya Publishing House, Bombay.
14. **Alak Gosh**, Indian Economy.
15. **H.R. Machi Raju**, Working of Stock Makers in India, Wiley Eastern.
16. **R.K.Sen and B.Chatterjee**, “Indian Economy Agenda for the 21st Century, Deep and Deep Publications, New Delhi.

Course outcome:

- Will know the importance of Services at National as well as at the global level in the context of globalisation.
- Understand the promotion of information technology in India
- Acquire knowledge of security markets and their management in India.
- Recognize the relationship between growth of transport and development.
- Feasibility and planning of hospitality, hotels regulation, food and catering services.

PAPER – ECO - 40: ANDHRA PRADESH ECONOMY

Module-1:

National Income & Major sector of Economy, GDP (Gross Domestic Product). Per capita income and HDI (Human Development Index) as measured of development. Relative Contribution of agriculture to income and employment in the recent four decades of A.P.

Module-2:

Five year plans of A.P -- Outlay; Finance in public sector plan and resource allocation pattern in the recent five year plan. Demographic Features and social Backwardness, poverty and unemployment – women Empowerment.

Module-3:

Need for and aims of land reforms in A.P – Structure of land holdings in A.P. Forest, sown and irrigated area in A.P. Cropping Pattern. Source of Agricultural Finance in A.P – Agricultural subsidies.

Module-4:

Growth and structure of industries in Andhra Pradesh, factories, small and tiny sectors, their comparison, growth, weaknesses and problems – Institutional and non – institutional –source of rural credit – growth and structure of cooperatives in Andhra Pradesh – Share of cooperatives in total credits – adequacy and problems

Module-5:

Structure of Agricultural outputs – administered prices including support and procurement prices public Distribution System in A.P- Service sector of A.P – importance, composition and growth with special reference to transport and communication, tourism and information.

References

1. CESS: Center for Economic and Social Sciences
2. Human Development Report in Andhra Pradesh 2007
3. National Council of Applied Economics Research, New Delhi, Survey of Backward districts of A.P.
4. Laxmana Rao, V. Economic Growth of A.P.
5. Andhra Pradesh state Archives, two decades of development (1956 – 1976)
6. Selected Socio Economic Indicators – 2007. Directorate of Economics and Statistics Government of A.P. Hyderabad.
7. An outline of Agricultural situation in A.P, 2006-07 (DES – A.P. HYD)
8. S. Socio – Economic Survey 2007-08 Government of A.P (Planning Department)
9. S. Mahendra Dev. Inclusive Growth of Andhra Pradesh

Course outcome:

- Able to acquire knowledge various Economic Indicator of A.P. Economy.
- Understand about the Demographic features in Andhra Pradesh.
- 3. Understand need for agriculture sector development.
- Gain knowledge in Industrial sector development in Andhra Pradesh
- To learn about the significance of infrastructure of the Andhra Pradesh.

ECO: 406:ECONOMICS OF INFRASTRUCTURE

Module 1: Introduction:

Infrastructure and economic development-infrastructure as a public good; social and physical infrastructure; special characteristics of public utilities; The peak load, off load problem; Dual principal controversy; marginal cost pricing Vs other methods of pricing of public utilities; cross subsidization-free prices, quality and efficiency.

Module 2: Economics of Transport and Communications:

The structure of transport costs and location of economic activities, Demand for transport; Model of freight and passenger demand; model choice; cost functions in the transport sector; principle of pricing; special problems of individual modes of transport and inter-model coordination in the Indian context.

Ratemaking in telephone utilities; principle of decreasing costs in telephone industry; criteria for fixation of postal rate; Measurement of standards of service in telephone and postal utilities; Reforms in the telecom sector.

Module 3: Energy Economics:

Primacy of energy in the process of economic development; factors determining demand for energy; effects of energy shortages; energy conservation; renewable and non-conventional sources of energy, energy modeling; optimal energy policy.

Module 4: Electricity, Gas and Water Supply:

Bulk supply and pricing of electricity; the relative economics of Thermal, Hydel and Nuclear power; The case for a national power grid; Financing of water utilities; urban and rural water supply; uses of natural gas; the exploitation of natural gas, pricing problem.

Module 5: Social infrastructure:

Social infrastructure - Concept of Social infrastructure –Organization and financing of supply of social services, private Vs Public sector financing; pricing of social services; Development of social services in the successive five year plan.

Basic Reading List:

Crew M.A. and P.R. Kleindorter (1979), Public Utility Economics, Macmillan, London.
Indian Council of Social Sciences Research (ICSSR) (1976), Economics of infrastructure. Vol. VI, New Delhi.
National Council of Applied Economic Research (NCAER) (1996), India infrastructure Report: Policy implications for Growth and Welfare, NCAER, New Delhi.

Parikh, K.S. (Ed) (1997), India Development report 1997, Oxford, New Delhi.
Parikh, K.S. (Ed). (1999), India Development Report – 1999-2000, Oxford, New Delhi.
Turvey R. (Ed). (1968), Public Enterprises, Penguin, Harmondsworth.

Course outcome:

- Gain knowledge on Infrastructure and economic development.
- Acquire knowledge of different structure of transport, demand for transport and various problems of individual mode of transport.
- Understand various types of energy and effects of energy shortages.
- Ability acquire relative economics of thermal, Hydel's and Nuclear power and uses of natural gas.
- Will know the concepts of social infrastructure and social services in different Five Year Plans.

M.A. ECONOMICS

PROGRAMME OUTCOMES

- Master's programme in Economics is with the sequence of four semesters from the University. Apart from earning the Masters Degree, students learn economic concepts, policies and fundamentals that help the students both in their career and later life.
- The subject of Economics helps students to deal with not only their family situations but larger issues that are faced daily in the society. Economic principles understand the pros and cons of various issues in society and provide relevant and affordable solutions.
- It is truly a social science. The subject matter not only enhances academic excellence but helps people choose, how they could lead their life and the way they interact and solve problems with one-another. By bringing the methods of science to the questions of Politics, Economics tries to make progress on the challenges that all societies face.
- Every student should study the fundamental ideas that Economics has to offer. The study of Economics is fresh and relevant for each new cohort of student, who can constantly update their knowledge.
- The programme is useful in developing different methodologies and in designing policies. They also help students understand the dynamics of addressing economic issues at National level.
- The programme explains the intricacies of international trade, and how trade with other nations helps the country.
- The subject also explains how market forces coordinate many individual production and consumption decisions.
- The subject discusses about consumers, producers and the efficiency of markets and extends the analysis of supply and demand. Thus students learn about the efficiency of handling volatile markets.
- The purpose of the subject is to help students learn the fundamental lessons of Economics and to show how they can apply these lessons at State and National level.

- It develops creative thinking among students about various socio-economic factors and provides them skills to analyze problems in multiple dimensions such as - rationally, logically and scientifically.
- The programme offers electives apart from the core subjects viz., Agricultural Economics, Industrial Economics, Labour Economics, Financial Institutions, Demography, Andhra Pradesh Economy, Economics of Services and Infrastructure.