

M.A. Syllabus Department of Economics, Guru Ghasidas Vishwavidyalaya (C.G)

SYLLABUS FOR POSTGRADUATE PROGRAMME IN ECONOMICS

Master of Arts (M.A.) based on CBCS System

(Two years/Four semesters)

(To be implemented from the academic session 2021-22)



**Department of Economics
School of Social Sciences
Guru Ghasidas Vishwavidyalaya
Bilaspur (C.G.) 495009**

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Course Structure

Semester	Course Opted	Course Code	Name of the Course	Credit	Hour / week
I	Core-1	ENPATT1	Microeconomic Analysis - I	4	4
	Core -1 Tutorial		Tutorial-1 based on Core-1	1	1
	Core -2	ENPATT2	Macroeconomic Analysis-I	4	4
	Core -2 Tutorial		Tutorial-2 based on Core-2	1	1
	Core-3	ENPATT3	Economics of Growth and Development-I	4	4
	Core -3 Tutorial		Tutorial-3 based on Core-3	1	1
	Open Elective	ENPATO1	Labour Economics	4	4
	Open E. Tutorial		Tutorial-Open Elective based on Open Elective	1	1
			Total	20	20
II	Core-4	ENPBTT4	Micro Economic Analysis - II	4	4
	Core -4 Tutorial		Tutorial-4 based on Core-4	1	1
	Core -5	ENPBTT5	Macro Economic Analysis-II	4	4
	Core -5 Tutorial		Tutorial-5 based on Core-5	1	1
	Core-6	ENPBTT6	Economics of Growth and Development-II	4	4
	Core -6 Tutorial		Tutorial-6 based on Core-6	1	1
	Core-7	ENPBTT7	Indian Economic Policy-I	4	4
	Core -7 Tutorial		Tutorial-7 based on Core-7	4	4
			TOTAL	20	20
III	Core-8	ENPCTT8	Indian Economic Policy-II	4	4
	Core -8 Tutorial		Tutorial-8 based on Core-8	1	1
	R.M.	ENPCTT9	Research Methodology	3	3
	R.M. Tutorial		Tutorial-R.M. based on R.M.	1	1
	DSE-1	ENPCTD1 A / ENPCTD1 B	International Economics-I/ Quantitative Methods	4	4
	DSE-1 Tutorial		Tutorial-DSE-1 based on DSE-1	1	1
	DSE-2	ENPCTD2 A / ENPCTD2 B	Econometrics-I/Gandhian Economics-I	4	4
	DSE-2 Tutorial		Tutorial-DSE-2 based on DSE-2	1	1
			TOTAL	19	19
IV	DSE-3	ENPDTD3 A / ENPDTD3 B	Data Analysis / Demography	4	4
	DSE-3 Tutorial		Tutorial-DSE-3 based on DSE-3	1	1
	DSE-4	ENPDTD4 A / ENPDTD4 B	International Economics-II/ Public Finance	4	4
	DSE-4 Tutorial		Tutorial-DSE-4 based on DSE-4	1	1
	DSE-5	ENPDTD5 A / ENPDTD5 B	Econometrics-II/Gandhian Economics-II	4	4
	DSE-5 Tutorial		Tutorial-DSE-5 based on DSE-5	1	1
	Dissertation	ENPDDH1	Dissertation	4	4
			Presentation	2	2
			Total	21	
		Total Credits (Semester I+II+III+IV)	80		

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M.A. Economics (CBCS Course)

SEMESTER-I

Paper	Semester-I	Credits
Core-1	Microeconomic Analysis – I	4L + 1T = 5
Core-2	Macroeconomic Analysis-I	4L + 1T = 5
Core-3	Economics of Growth and Development-I	4L + 1T = 5
Open Elective	Labour Economics	4L + 1T = 5

Programme Outcomes (POs): The learners will

PO-1	Knowledge	Gain knowledge of Indian economy, development economics, international economics, environmental economics and microeconomics.
PO-2	Problem analysis	Identify, structure framework and analyze them to understand economic concepts.
PO-3	Tools	Use mathematical and statistical tools and develop econometric models to investigate economic problems.
PO-4	Society	Apply the knowledge to assess various issues viz. policy matters, socio-economic, environmental, macro, financial issues.
PO-5	Environment	Understand the importance of the environment for sustainable economic development.
PO-6	Teamwork	Function effectively as an individual and as a member or leader in diverse teams and multidisciplinary settings.
PO-7	Communication	Communicate effectively by presentations and writing reports.
PO-8	Management	Manage projects in multidisciplinary environments as member or a team leader.
PO-9	Life-long learning	Engage in independent lifelong learning in the broadest context of social change.

Programme Specific Outcomes (PSOs):

PSO-1	Understanding the basic assumptions in various economic theories and enhance capabilities of developing ideas based on them.
PSO-2	Prepare and motivate students for research studies in Economics especially by developing questionnaire, collecting primary data through field surveys. Provide knowledge of a wide range of statistical techniques.
PSO-3	Motivate students to extract or utilize different websites for secondary data collection, generating concepts for various facets of economic studies and gather latest information.

Micro Economic Analysis - I

Course Objectives: Objectives of this paper is to provide a comprehensive outline for the course, covering key concepts and analytical methods in economics. They aim to equip students with the necessary knowledge and skills to analyze economic phenomena, understand market dynamics, and critically evaluate different market structures.

Course Outcomes:

CO1. Knowledge: Students will develop a strong understanding of key economic concepts, theories, and models. They will be familiar with deductive and inductive methods of analysis, positive and normative economics, and the characteristics of equilibrium and disequilibrium systems. They will also gain knowledge of demand analysis, production theory, cost and revenue relationships, and price and output determination under different market structures.

CO2. Skill: Students will acquire analytical and problem-solving skills. They will learn to apply economic models and concepts to analyze real-world situations and make informed decisions. They will develop the ability to assess the impact of changes in demand, supply, and market conditions on price and output levels. Additionally, they will learn to interpret and analyze elasticity measures, indifference curves, and production functions. Students will also enhance their mathematical and graphical skills in understanding and representing economic relationships.

CO3. Application: Students will be able to apply economic principles to practical scenarios. They will understand how to analyze consumer behavior, evaluate production processes, and assess costs and revenues. They will gain insights into the determinants of price and output in different market structures, including perfect competition, monopoly, and monopolistic competition. Students will be able to identify and analyze market failures and the implications of imperfect competition. They will also develop critical thinking skills to evaluate economic policies and their impact on various stakeholders.

Course Outline

Unit 1

Introduction and Basic Concepts: Deductive and Inductive Methods of Analysis; Positive and Normative Economics; Economic Models; Characteristics of Equilibrium and Disequilibrium Systems

(8 Classes)

Unit 2

Demand Analysis: Indifference curve (income and substitution effects, Slutsky theorem, compensated demand curve); Revealed preference theory; Elasticity

(12 Classes)

Unit 3

Theory of Production: Production function — short period and long period; Cobb-Douglas, Isoquants — Least cost combination of inputs; Euler's theorem

(10 Classes)

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Unit 4

Cost and Revenue: Interrelationship between TC, AC, And MC: Short run and Long run, TR, AR, MR: Sort run and Long run;

(10 Classes)

Unit 5

Price and Output Determination: Marginal analysis as an approach to price and output determination: perfect competition — short run and long run equilibrium; Monopoly — short run and long run equilibrium, price discrimination, Monopolistic competition — general and Chamberlin approaches to equilibrium, excess capacity under monopolistic and imperfect competition, criticism of monopolistic competition;

(20 Classes)

Basic Reading List

1. Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University Press, Princeton.
2. Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
3. Layard, P.R.G. and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.
4. Sen, A. (1999), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
5. Stigler, G. (1996), Theory of Price, (4th Edition), Prentice Hall of India, New Delhi.
6. Varian, H. (2000), Microeconomic Analysis, W.W. Norton, New York.
7. Baumol, W.J. (1982), Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
8. Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
9. Baumol, W.J. (1982), Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
10. Green, H.A.G. (1971), Consumer Theory, Penguin, Harmondsworth.
11. Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
12. Healthfields and Wibe (1987), An Introduction to Cost and Production Functions, Macmillan, London.
13. Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.
14. Archibald, G.C. (Ed.) (1971), Theory of the Firm, Penguin, Harmondsworth.
15. Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2
CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

Macro-Economic Analysis-I

Course Objectives: The course outcomes aim to equip students with a strong theoretical foundation, analytical skills, and practical knowledge to understand and analyze various aspects of national income, consumption, investment, and money supply.

Course Outcomes (COs)

CO1. Knowledge: Students will gain a comprehensive understanding of the supply of money and the factors influencing its determination. They will learn about behavioral models and demand-determined money supply processes. They will also understand the role of the Reserve Bank of India (RBI) in determining money supply, the concept of high-powered money, and the money multiplier. They will analyze the relationship between budget deficits and money supply and understand the mechanisms for controlling money supply.

CO2. Skill: Students will develop the ability to analyze and interpret consumption functions based on Keynes' psychological law of consumption. They will understand the relationship between income and consumption, including the absolute income, relative income, life cycle, and permanent income hypotheses. They will be able to apply these theories to real-world scenarios. Also, students will develop the ability to analyze the demand for money using different approaches such as the quantity theory, Fisher's equation, the Cambridge quantity theory, and Keynes' liquidity preference approach. They will understand the factors influencing the demand for money and be able to analyze and interpret the implications of changes in monetary demand on the economy.

CO3. Application: Students will be able to analyze and evaluate investment functions, including the marginal efficiency of investment and the level of investment. They will understand the impact of factors such as the marginal efficiency of capital, inflation, and the accelerator on investment behavior. They will be able to apply these concepts to analyze investment decisions and their implications.

Course Outline

Unit 1

National Income and Accounts Circular Flow of Income in two-, three- and four-sector economy;
(10 Classes)

Unit 2

Consumption Function Keynes' psychological law of consumption, Income-consumption relationship — absolute income, relative income, life cycle and permanent income hypotheses
(12 Classes)

Unit 3

Investment Function, Marginal efficiency of investment and level of investment; Marginal efficiency of capital and investment; The accelerator and investment behavior — impact of inflation;

(13 Classes)

Unit 4

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Supply of Money, A behavioral model of money supply determination, a demand determined money supply process; RBI approach to money supply; High powered money and money multiplier; budget deficits and money supply; control of money supply.

(15 Classes)

Unit 5

Demand for Money, Quantity theory approach, Fisher's equation, Cambridge quantity theory, Keynes's liquidity preference approach,

(10 Classes)

BASIC READING LIST

1. Ackley, G. (1978), *Macroeconomics : Theory and Policy*, Macmillan, New York.
2. Blackhouse, R. and A. Salansi (Eds.) (2000), *Macroeconomics and the Real World* (2 Vols.), Oxford University Press, London.
3. Branson, W.A. (1989), *Macroeconomic Theory and Policy*, (3rd Edition), Harper and Row, New York.
4. Dornbusch, R. and F. Stanley (1997), *Macroeconomics*, McGraw Hill, Inc., New York.
5. Hall, R.E. and J.B. Taylor (1986), *Macroeconomics*, W.W. Norton, New York
6. Heijdra, B.J. and V.P. Fredericck (2001), *Foundations of Modern Macroeconomics*, Oxford University Press, New Delhi
7. Jha, R. (1991), *Contemporary Macroeconomic Theory and Policy*, Wiley Eastern Ltd., New Delhi.
8. Romer, D.L. (1996), *Advanced Macroeconomics*, McGraw Hill Company Ltd., New York.
9. Scarfe, B.L. (1977), *Cycles, Growth and Inflation*, McGraw Hill, New York.
10. Shapiro, E. (1996), *Macroeconomic Analysis*, Galgotia Publications, New Delhi.
11. Surrey, M.J.C. (Ed.) (1976), *Macroeconomic Themes*, Oxford University Press, Oxford.
12. Edey, M. and A.T. Peacock (1967), *National Income and Social Accounts*, Hutchinson University Library, London.
13. Powelson, J.P. (1960), *National Income and Flow of Funds Analysis*, McGraw Hill, New York.
14. Rao, V.K.R.V. (1983), *India's National Income: 1950 to 1980*, Sage Publications, New Delhi.
15. Ruggles, R. and N. Ruggles (1956), *National Income Accounts and Income Analysis*, McGraw Hill, New York.
16. United Nations (1974), *Year Book of National Account Statistics*.

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2
CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

Economics of Growth and Development-I

Course Objectives: This course will equip students with the ability to critically analyze economic growth and development from multiple perspectives, apply theoretical frameworks to real-world scenarios, and understand the complex interplay of factors that shape the process of development.

Course Outcomes

CO1.Skill: Students will develop skills in analyzing and understanding the factors that contribute to economic growth and development, such as capital, labor, and technology. They will also gain proficiency in evaluating different growth models and their implications for stability and equilibrium.

CO2.Knowledge: Students will acquire a comprehensive understanding of various theories of economic growth and development, including the Harrod-Domar model, Solow's neo-classical growth model, and Mrs. Joan Robinson's growth model. They will also gain knowledge of technological progress, both embodied and disembodied, and its impact on economic growth.

CO3.Application: Students will be able to apply their knowledge and skills to analyze and assess the social and institutional aspects of development and underdevelopment. They will learn to measure development and identify the development gap, as well as explore the role of human resource development and the patterns of population growth. Additionally, they will examine the theories of development, including the classical theory of development, the contributions of Ricardo and Marx, and the crisis in capitalism according to Schumpeter.

Course Outline

Unit 1

Economic growth and development — Factors affecting economic growth: capital, labour and technology; Growth models — Harrod and Domar, instability of equilibrium; Neo-classical growth models — Solow, Mrs. Joan Robinson's growth model.

(10 Classes)

Unit 2

Technological progress — embodied and disembodied technical progress; Hicks, Harrod; learning by doing, production function approach to the economic growth;

(10

Classes)

Unit 3

Social and Institutional Aspects of Development and underdevelopment — Perpetuation of underdevelopment; Measuring development and development gap, Human resource development; Population problem and growth pattern of population.

(15 Classes)

Unit 4

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Theories of Development Classical theory of development — contributions of Ricardo; Karl Marx and development of capitalistic economy — theory of social change, surplus value and profit; Immutable laws of capitalist development; Crisis in capitalism — Schumpeter and capitalistic development;

(15 Classes)

Unit 5

Approaches to Development Partial theories of growth and development — vicious circle of poverty, unlimited supply of labour, big push, balanced growth, unbalanced growth, critical minimum effort thesis, low-income equilibrium trap; Dualism — technical, behavioral and social

(10 Classes)

BASIC READING LIST

Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.

Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.

Brown, M. (1966), On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass.

Chenery, H.B. et. al. (Eds.) (1974), Redistribution with Growth, Oxford University Press, Oxford.

Chenery, H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols. 1 & 2, Elsevier, Amsterdam.

Dasgupta, P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.

Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.

Gillis, M., D.H. Perkins, M. Romer and D.R. Snodgrass (1992), Economics of Development, (3rd Edition), W.W. Norton, New York.

Gimmell, N. (1987), Surveys in Development Economics, Blackwell, Oxford.

Higgins, B. (1959), Economic Development, W.W. Norton, New York.

Hogendorn, J. (1996), Economic Development, Addison, Wesley, New York.

Kahkonon, S. and M. Olson (2000), A New Institutional Approach to Economic Development, Vistaar.

Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.

M.A. Syllabus Department of Economics, Guru Ghasidas Vishwavidyalaya (C.G)

Meier,G.M. (1995), Leading Issues in Economic Development, (6th Edition), Oxford University Press, New Delhi.

Myint, Hla (1965), The Economics of Underdeveloped Countries, Preager, New York.

Myint, H. (1971), Economic Theory and Underdeveloped Countries, Oxford University Press, New York.

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2
CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

Open Elective (OE) **Labour Economics**

Course Objectives: Overall, this course aims to equip students with a strong theoretical foundation in labor economics while providing them with practical skills to analyze labor markets, evaluate labor policies, and understand the dynamics of employment and development.

Course Outcomes (COs)

CO1.Skill: Students will acquire a comprehensive understanding of labor economics, including concepts such as rationalization, recruitment methods, and wage determination theories. They will develop skills in analyzing labor markets, measuring unemployment, and evaluating the role of labor in economic development.

CO2.Knowledge: Students will gain a deep knowledge of various aspects of labor economics, including the characteristics of labor, the relationship between employment and development, and the types and measurement of unemployment. They will also develop an understanding of the theories behind wage determination and the concepts of minimum wage, living wage, and fair wage.

CO3.Application: Students will learn to apply their knowledge and skills to real-world scenarios. They will be able to analyze the mobility and productivity of labor, assess the impact of labor policies on economic development, and evaluate the effectiveness of wage determination mechanisms. Students will also develop the ability to analyze the employment situation in the agricultural sector and identify factors contributing to educated unemployment.

Course Outline

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Unit I. Labour— Its Characteristics; Role of Labour in Economic Development — W.A. Lewis ; Mobility and productivity of labour; Rationalization; Methods of Recruitment (10 Classes)

Unit II. Employment and Development Relationship — Unemployment: Concept, Types, and Measurement, (10 Classes)

Unit III. Employment in Agricultural Sector; Analysis of Educated Unemployment
(15 Classes)

Unit IV. Classical, Neo-classical and Bargaining Theories of Wage Determination; Concepts of Minimum Wage, Living Wage and Fair Wage .

(15 Classes)

Unit V. National Wage Policy; Wages and Wage Boards in India, Profit Sharing.

(10 Classes)

READING LIST

1. Bhagoliwal, T.N.: Economics of Labour and Social Welfare.
2. Datt, G.: Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Markets in India.
3. Dunlop, J.T. (Ed.): The Theory of Wage Determination.
4. Government of India: Report of the National Commission on Labour.
5. Hallen, G.C.: Dynamics of Social Security.
6. Hicks J.R.: The Theory of Wages.
7. Jhabvala, R. and R.K. Subrahmanya (Eds.): The Unorganised Sector: Work Security and Social Protection.
8. Lester, R.A.: Economics of Labour, (2nd Edition).
9. McCormick, B. and Smith (Eds.): The Labour Market.
10. Memoria, C.B.: Labour Problems and Social Welfare in India.

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2
CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

Semester:II

Micro Economic Analysis-II

Course Objectives: The course outcomes aim to equip students with a strong theoretical foundation, analytical skills, and the ability to apply economic concepts to real-world situations, thereby enhancing their understanding of the functioning of markets, firms, and economic welfare.

Course Outcomes:

CO1.Skill: Students will develop the analytical skills necessary to analyze and understand the behavior of firms in various market structures, including oligopolies and monopolies. They will learn to apply economic models such as Cournot, Bertrand, Edgeworth, Chamberlin, kinked demand curve, and Stackelberg's solution to analyze market outcomes. Additionally, they will develop skills in game theory and understand alternative theories of the firm, such as Baumol's sales revenue maximization model, Williamson's model of managerial discretion, and Marris' model of managerial enterprise.

CO2.Knowledge: Students will acquire in-depth knowledge of different economic theories and concepts related to oligopoly, non-collusive and collusive behavior, alternative theories of the firm, welfare economics, general equilibrium, and the economics of uncertainty. They will gain a comprehensive understanding of these topics, including the historical context, theoretical frameworks, and empirical applications.

CO3.Application: Students will learn to apply economic theories and models to real-world scenarios, enabling them to analyze and evaluate various market outcomes and policy implications. They will develop the ability to critically evaluate the strengths and limitations of different economic theories and their applications. Students will also be able to assess the welfare implications of market structures and policy interventions using concepts such as Pigovian welfare economics, Pareto optimality, social welfare functions, and general equilibrium analysis.

Course Outline

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Unit 1

Oligopoly — Non-collusive (Cournot, Bertrand, Edgeworth, Chamberlin, kinked demand curve and Stackelberg's solution) and collusive (Cartels and mergers, price leadership monopsony and bilateral monopoly;

(13 Classes)

Unit 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; Game theoretic models

(17 Classes)

Unit 3

Welfare Economics Pigovian welfare economics; Pareto optimal conditions; Value judgement; Kaldor and Hicks Model, Scitovsky Model; Social welfare function;

(15 Classes)

Unit 4

General Equilibrium Partial and general equilibrium, Walrasian excess demand to general equilibrium,

(8 Classes)

Unit 5

Economics of Uncertainty Individual behaviour towards risk, expected utility (N-M Theory)

(7 Classes)

BASIC READING LIST

Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.

Archibald, G.C. (Ed.) (1971), Theory of the Firm, Penguin, Harmondsworth.

Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.

Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.

Archibald, G.C. (Ed.) (1971), Theory of the Firm, Penguin, Harmondsworth.

Bain, J. (1958), Barriers to New Competition, Harvard University Press, Harvard.

Bronfenbrenner, M. (1979), Income Distribution Theory, Macmillan, London.

Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications, Prentice Hall of India, New Delhi.

Broadway, R.W. and N. Bruce (1984), Welfare Economics, Basil Blackwell, London.

Graff, J. De V. (1957), Theoretical Welfare Economics, Cambridge University Press, Cambridge.

Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi.

Mishan, E.J. (1969), Welfare Economics : An Assessment, North Holland, Amsterdam.

Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.

Green, H. and V. Walsh (1975), Classical and Neo-Classical Theories of General Equilibrium,

Oxford University Press, London.

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Hansen, B. (1970), A Survey of General Equilibrium Systems, McGraw Hill, New York.

Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory : A Mathematical Approach, McGraw Hill, New Delhi.

Quirk, J. and R. Saposnik (1968), Introduction to General Equilibrium Theory and Welfare Economics, McGraw Hill, New York.

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.

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2
CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

Macro-Economic Analysis-II

Course Objectives: The course outcomes will equip students with the skills, knowledge, and ability to critically analyze and apply macroeconomic theories and models in real-world economic scenarios

Course outcomes

CO1.Skill: Students will develop the ability to analyze and understand the IS-LM model and its extension with the government sector. They will be able to evaluate the relative effectiveness of monetary and fiscal policies in influencing aggregate demand and macroeconomic equilibrium.

CO2.Knowledge: Students will acquire a comprehensive understanding of various post-Keynesian approaches to the demand for money, including the Real Balance Effect, Baumol's and Tobin's theories. They will also gain knowledge about the Mundell-Fleming model and the monetary approach to the balance of payments in an open economy.

CO3.Application: Students will be able to apply their knowledge of different theories of inflation, such as the classical, Keynesian, and monetarist approaches, to analyze and interpret inflationary trends. They will also be able to apply the Philips curve analysis in both the short run and long run. Additionally, they will understand the theories of business cycles proposed by

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Schumpeter, Samuelson, and Hicks, and assess the efficacy of monetary and fiscal policies in controlling business cycles.

Course Outline

Unit 1

The IS-LM model; Extension of IS-LM model with government sector; Relative effectiveness of monetary and fiscal policies;

(15 Classes)

Unit 2

Post-Keynesian approaches to demand for money — Patinkin and the Real Balance Effect, Approaches of Baumol and Tobin;

(15 Classes)

Unit 3

Macroeconomics in an Open Economy Mundell-Fleming model, Monetary approach to balance of payments.

(10 Classes)

Unit 4

Theory of Inflation Classical, Keynesian and Monetarist approaches to inflation; Philips curve analysis — Short run and long run Philips curve;

(12 Classes)

Unit 5

Business Cycles, Theories of Schumpeter, Samuelson and Hicks, Control of business cycles — relative efficacy of monetary and fiscal policies

(8 Classes)

Basic Reading List

Rao, V.K.R.V. (1983), India's National Income: 1950 to 1980, Sage Publications, New Delhi.

Ruggles, R. and N. Ruggles (1956), National Income Accounts and Income Analysis, McGraw Hill, New York.

United Nations (1974), Year Book of National Account Statistics.

Duesenberry, J.S. (1949), Income, Saving and the Theory of Consumer Behaviour. Harvard University Press, Harvard.

Friedman, M. (1957), The Theory of Consumption Function, Princeton University Press, Princeton.

Keynes, J.M. (1936), The General Theory of Employment, Interest and Money, Macmillan, London.

Mueller, M.G. (1966), Readings in Macroeconomics, Holt Rinehart and Winston, New York.

Gordon, R. and S.G. Harris (1998), Macroeconomics, Addison Wesley.

Culbertson, J.M. (1968), Macroeconomic Theory and Stabilization Policy, McGraw Hill, Kogenkosh, Tokyo.

Chakravarty, S.C. (1985), Report of the Committee to Review the Working of the Monetary System, Reserve Bank of India, Bombay.

Gupta, S.B. (1995), Monetary Planning in India, Oxford University Press, New Delhi.

Gurley, J. and E.S. Shaw (1960), Money in a Theory of Finance, Brookings Institution, Washington.

M.A. Syllabus Department of Economics, Guru Ghasidas Vishwavidyalaya (C.G)

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

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

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2
CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Sightly; 2-Moderately; 3-Strongly

Economics of Growth and Development-II

Course Objectives: It aims to equip students with the necessary skills, knowledge, and application abilities to understand and critically analyze various aspects of development, trade, macroeconomic policies, resource allocation, and planning in the context of developing countries.

Course Outcomes:

CO1.Skill:

- Develop analytical skills to assess the role of agriculture in economic development and understand the efficiency and productivity factors in the agricultural sector.
- Acquire knowledge of new technologies and their application in promoting sustainable agriculture practices.
- Enhance critical thinking skills to analyze the impact of globalization on agricultural growth.

CO2.Knowledge:

- Gain a comprehensive understanding of the significance of international trade as an engine of economic growth.
- Familiarize with the theories of Prebisch, Singer, and Myrdal and their implications on free trade.
- Develop knowledge of export-led growth strategies and the concept of dual gap analysis in trade and economic development.
- Understand the balance of payments, tariffs, and effective protection measures in the post-GATT international economic order.

CO3.Application:

- Apply the principles of monetary and fiscal policies in developing countries to analyze their role in promoting economic development.
- Evaluate the impact of domestic and external borrowings on the burden of debt in developing countries, considering IMF and World Bank policies.

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- Apply investment criteria, such as cost-benefit analysis and shadow prices, to assess resource allocation in development projects.
- Analyze different planning models, including democratic, decentralized, and indicative planning, in the context of Indian development policies.

Course Outline

Unit 1

Sectoral Aspects of Development Role of agriculture in economic development; Efficiency and productivity in agriculture, New technology and sustainable agriculture; Globalization and agricultural growth; (15 Classes)

Unit 2

Trade and Economic Development International trade as engine of growth; Static and dynamic gains from trade; Prebisch, Singer and Myrdal thesis vs. free trade; Export-led growth; Dual gap analysis; Balance of payments; Tariffs and effective protection; Post-GATT international economic order; WTO and developing countries. (15 Classes)

Unit 3

Macroeconomic Policies and Development Role of monetary and fiscal policies in developing countries, Borrowings — domestic and external; Burden of borrowing — IMF and World Bank policies in developing countries (15 Classes)

Unit 4

Allocation of Resources Need for investment criteria in developing countries — present vs., future, Alternative investment criteria; Cost-benefit analysis, Shadow prices, Project evaluation (08 Classes)

Unit 5

Planning and Development Need for planning — democratic, decentralized and indicative planning, Review of Indian Plan models and planning, NITI Aayog (07 Classes)

BASIC READING LIST

- Taylor, L. (1979), Macro Models for Developing Countries, McGraw Hill, New York.
- Therberge, J.D. et. al. (1968), Economics of Trade and Development, John Wiley, New York.
- Dasgupta, P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.
- Hirsch, A.O. (1958), The Strategy of Economic Development, Yale University Press, New York.
- Lewis, W.A. (1955), The Theory of Economic Growth, George Allen and Unwin, London.

M.A. Syllabus Department of Economics, Guru Ghasidas Vishwavidyalaya (C.G)

Mehrotra, S. and J. Richard (1998), Development with a Human Face, Oxford University Press, New Delhi.

Meier, G.M. and D. Seers (Eds.) (1987), Pioneers in Development, Oxford University Press, New York.

Myrdal, G. (1957), Economic Theory and Underdeveloped Regions, Duckworth, London.

Schumpeter, J.A. (1949), The Theory of Economic Development, Harvard University Press, Cambridge, Mass.

Todaro, M.P. (1971), Development Planning: Models and Methods, Oxford University Press, Oxford.

United Nations (1994), Human Development Report, United Nations, New York.

Adelman, I. (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.

Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 3, Elsevier, Amsterdam.

Brown, M. (1966), On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass.

Chenery, H.B. et. al. (Eds.) (1974), Redistribution with Growth, Oxford University Press, Oxford.

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2
CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

Indian Economic Policy-I

Course Objectives: The course outcomes aim to equip students with a strong foundation in development studies, enabling them to analyze, evaluate, and propose solutions for various socio-economic challenges in India.

Course Outcomes:

Skill:

- Develop critical thinking and analytical skills to assess indicators of development such as PQLI, HDI, and gender development indices.
- Enhance communication and presentation skills through discussions on planning strategies and grassroots organizations.
- Cultivate problem-solving abilities to address issues related to unemployment, poverty, inequality, and rural-urban migration.
- Acquire research skills to analyze energy policies, social infrastructure, and regional imbalances.

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Knowledge:

- Gain a comprehensive understanding of the objectives and strategies of planning in India, including the Five Year Plans.
- Acquire knowledge about the demographic features and challenges, including the problem of unemployment and rural-urban migration.
- Develop an in-depth understanding of the agricultural sector, including land reforms, technological changes, agricultural finance, and marketing.

Application:

- Apply knowledge of indicators of development to evaluate the progress of sustainable and inclusive growth.
- Apply planning strategies and principles to develop effective grassroots organizations, such as Panchayats, NGOs, and pressure groups.
- Apply knowledge of energy policies, social infrastructure, and regional imbalances to propose solutions for sustainable development.
- Apply agricultural policies and food security measures to address challenges in the agricultural sector.

Course Outline

Unit 1

Fasters, Sustainable and Inclusive Growth; Indicators of development — PQLI, Human Development Index (HDI), gender development indices, Gender Empowerment Index
(15 Classes)

Unit 2

Objectives and strategy of planning in India with reference to Five Year Plan; Developing grass-root organizations for development — Panchayats, NGOs and pressure groups.
(15 Classes)

Unit 3

Broad Demographic Features, Problem of Unemployment, Poverty and Inequality Rural-urban migration;
(10 Classes)

Unit 4

Energy Policy in India; Social infrastructure— education and health; Environment; Regional imbalances
(08 Classes)

Unit 5

The Agricultural Sector - land reforms in India; Technological change in agriculture — pricing of agricultural inputs and output; Agricultural finance policy; Agricultural Marketing; Food security.
(12 Classes)

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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, P.R. 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, 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. and I.M.D. Little (1999), India: Macro Economics and Political Economy, 1964-1991, Oxford University Press, New Delhi.

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2
CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

Semester: III

Indian Economic Policy-II

Course Objectives: These outcomes would equip students with the necessary skills, knowledge, and application abilities to understand and critically analyze various aspects of the Indian economy, financial sector, and external sector.

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Course Outcomes:

Skill

- Develop critical thinking skills to analyze and evaluate the major features of the Indian economy at the eve of Independence.
- Enhance problem-solving abilities to address the major problems faced by the MSME sector in India.
- Develop effective communication skills to articulate and engage in the privatisation and disinvestment debate.

Knowledge:

- Gain a comprehensive understanding of the New Industrial Policy of 1991, including its goals, objectives, and main features.
- Acquire in-depth knowledge of fiscal federalism and the financial relations between the Centre and state governments in India.
- Develop a strong grasp of the financial sector reforms, interest rate policy, and the working of SEBI (Securities and Exchange Board of India).

Application:

- Apply the concepts of fiscal sector reforms in India to analyze and assess the public finances of the central and state governments.
- Evaluate the impact of monetary policy and interest rate policy on the Indian economy.
- Analyze the structure and direction of foreign trade and assess the impact of foreign capital and MNCs on India's external sector.

Course Outline

Unit 1

Major features of Indian economy at the eve of Independence; New Industrial Policy 1991- Goals, Objectives, Main features; MSME - Composition, Importance, Major Problems; Privatisation and disinvestment debate; Approaches for Employment Generation.

Unit 2

Public Finances Fiscal federalism – Centre-state financial relations; Finances of central government; Finances state governments; Parallel economy; Fiscal sector reforms in India.

Unit 3

Financial sector reforms; Interest rate policy; Review of monetary policy of RBI; Working of SEBI in India.

Unit 4

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External Sector Structure and direction of foreign trade; Issues in export-import policy and FEMA; Exchange rate policy; Foreign capital and MNCs in India

Unit 5

Recent initiatives for development– NRLM, Make in India, Aatmnirbhar Bharat, Start up India scheme, PM Kaushal vikashYojna.

Reading Lists

Ahluwalia, I.J. and I.M.D. Little (Eds.): India's Economic Reforms and Development(Essays in honour of Manmohan Singh).

Kapila, Uma: Indian Economy: Performance and Policies

Datt and Sundaram: Indian Economy (latest edition)

Mishra and Puri: Indian Economy (latest edition)

Singh, Ramesh : Indian Economy (latest edition)

Chakravarty, S.: Development Planning: The Indian Experience,

Chelliah, Raja J. and R. Sudarshan: Income, Poverty and Beyond: Human Development in India.

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

Datt, R. (Ed.): Second Generation Economic Reforms in India.

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

Gupta, S.P.: Post-Reform India: Emerging Trends, Allied Publishers, New Delhi.

Jain, A.K.: Economic Planning in India.

•	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
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CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

Research Methodology

Course Objective: It aims to equip students with the necessary skills, knowledge, and application abilities to engage in meaningful research, contribute to the scientific community, and uphold ethical standards in their research endeavors.

Course Outcomes

Skill

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- Develop the ability to critically analyze research objectives, approaches, and methods.
- Acquire skills in formulating research problems, conducting literature surveys, and developing working hypotheses.
- Demonstrate proficiency in executing research projects, analyzing data, and interpreting results.
- Enhance the ability to prepare comprehensive research reports, adhering to publication ethics.

Knowledge

- Gain a thorough understanding of the meaning, significance, and types of research.
- Comprehend different research designs and their applicability in various scenarios.
- Acquire knowledge of hypothesis formulation, hypothesis testing, and types of errors in hypothesis testing.
- Develop an understanding of values in research, including ethical considerations and lessons from great leaders.

Application

- Apply research methodologies and approaches to design and conduct research studies effectively.
- Apply critical thinking skills to evaluate research findings and generalize results.
- Apply statistical techniques to analyze data and draw valid conclusions.
- Apply ethical principles and values in research practice, demonstrating integrity and responsibility.

Course Outcome

Unit 1

Foundations of Research: Meaning of Research, objectives of research, Types of Research, Research Approaches, Significance of Research, and Research Methods versus Methodology.

(12 Classes)

Unit 2

Research Process, Formulating the Research Problem, Literature Survey, Development of working Hypothesis, Preparing the Research Design, Determining Sample Design, Execution of the Project, Analysis of Data, Generalization and Interpretation, Preparation of the Report.

(12 Classes)

Unit 3

Research Design: Meaning of Research Design, Need for Research Design, Different Research Designs- Exploratory Research Design, Descriptive Research Design, Concept of population, sample, sampling frame, Parameter, Statistic.

(12 Classes)

Unit 4

Hypothesis: Definition, null hypothesis and alternative hypothesis, hypothesis Testing- Type

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I and Type II error, Sampling distribution, standard error-utility of standard error, sampling error. (12 Classes)

Unit 5

Values in Research – Publication Ethics, lessons from the lives and teachings of great leaders (Mahatma Gandhi- Father of Nation), role of family, society and educational institutions in inculcating values.

Suggested Readings

1. Goon, A. M, Gupta, M. K, and Dasgupta, B. Fundamentals of Statistics (Volumes One and Two),The World Press Private Ltd

2. C.R. Kothari : Research Methodology : Methods and Techniques (second revised edition), New Age India (P) Ltd Publishers.

3. Alpha C. Chiang and KavinWainWright : Fundamental Methods of Mathematical Economics, McGraw Hill, 2005.[For stability analysis]

4. GOI, Note on Sample Design and Estimation Procedure of NSS 68th Round, National Sample Survey Office, Ministry of Statistics and Programme Implementation.

5. GOI, SRS Statistical Report 2016, Office of the Registrar General & Census Commissioner, India

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2
CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Sightly; 2-Moderately; 3-Strongly

International Economics-I

Course Objective: Overall, the course aims to equip students with the skills to critically analyze trade theories, apply them to practical situations, and understand the implications of various trade policies and practices in the global economy.

Course outcomes:

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Skill

- Develop analytical skills to distinguish between interregional and international trade and understand the implications for different economies.
- Enhance critical thinking skills to evaluate Ricardo's theory of comparative differences in costs and apply it to underdeveloped countries.
- Acquire the ability to interpret offer curves and understand Mills' Theory of Reciprocal Demand.

Knowledge

- Gain a thorough understanding of the theories proposed by Ricardo, Mills, and Haberler, along with their applications in international trade.
- Acquire knowledge of the different types of trade patterns, such as constant, increasing, and decreasing opportunity costs, and their impact on trade flows.
- Familiarize oneself with the modern theory of factor endowments, its relevance today, and its superiority over classical theories.

Application

- Apply the theories of opportunity costs and factor endowments to real-world scenarios to analyze and predict trade patterns.
- Analyze the effects of tariffs on partial equilibrium and welfare and evaluate the concept of optimum tariffs.
- Evaluate the impact of dumping on international trade and understand the objectives and effects of anti-dumping measures.

Course Outline

Unit1

Distinguishing features of Interregional and International trade; Ricardo's theory of comparative differences in costs and its application in underdeveloped countries

(15 Classes)

Unit2

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Mills' theory of Reciprocal Demand; Explanation of Reciprocal Demand with the help of Offer Curves (10 Classes)

Unit3

Haberler's Theory of Opportunity Costs; International trade under constant, Increasing and decreasing opportunity costs; (15 Classes)

Unit4

The Modern Theory of Factor Endowments; its explanation under price criterion and physical criterion; Theory's relevance today; Its superiority over the classical theory; Leontief Paradox (10 Classes)

Unit 5

Tariffs meaning and types; Effects of tariff under partial Equilibrium; Optimum tariff and welfare; Dumping: Types, Objectives and effects of dumping; Anti-dumping measures. (10 Classes)

READING LIST :

- Bhagwati, J. (Ed.): International Trade, Selected Readings.
- Brahmananda, P.R.: The IMF Loan and India's Economic Future.
- Carbough, R.J.: International Economics.
- Chacholiades, M.: International Trade: Theory and Policy.
- Corden, W.M.: Recent Developments in the Theory of International Trade.
- Crockett, A.: International Money: Issues and Analysis.
- Dana, M.S.: International Economics: Study, Guide and Work Book.
- Dunn, R.M. and J.H. Mutti: International Economics.
- Grable, J.O.: International Financial Markets.
- Greenway, D.: International Trade Policy.
- Heller, H. Robert: International Monetary Economics.
- Jackson, J.: The World Trading System.
- Kenen, P.B.: The International Economy.
- Kindleberger, C.P.: International Economics.
- King, P.G.: International Economics and International Economic Policy: A Reader.
- Krugman, P.R. and M. Obstfeld: International Economics: Theory and Policy.

M.A. Syllabus Department of Economics, Guru Ghasidas Vishwavidyalaya (C.G)

Linder, S.B.: An Essay on Trade and Transformation.

Manmohan Singh: India's Export Trends and the Prospects for Self-sustained Growth.

•	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
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CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

Quantitative Methods

Course Objectives: Overall, the course will equip students with the skills, knowledge, and application abilities necessary to analyze and solve economic problems using mathematical tools and concepts.

Course outcomes

Skill: Students will develop a strong foundation in the rules of differentiation and partial differentiation, enabling them to accurately compute derivatives and apply them in economic contexts. They will also gain proficiency in solving optimization problems, determining market equilibrium, and analyzing consumer and producer surpluses.

Knowledge: Students will acquire a comprehensive understanding of economic concepts such as revenue, cost, demand, supply, and elasticities. They will also learn matrix operations, determinants, simultaneous equations, and linear programming, providing them with the necessary tools to solve complex economic problems.

Application: Students will be able to apply their knowledge and skills to real-world economic scenarios. They will demonstrate the ability to interpret and analyze revenue, cost, demand, and supply functions, and make informed decisions based on their findings. They will also be capable of formulating and solving linear programming problems, and employing game theory to analyze strategic interactions and determine optimal outcomes.

Course Outline

Unit 1

Rules of differentiation; Interpretation of revenue, cost, demand, supply functions; Elasticities;
(10 Classes)

Unit 2

Rules of partial differentiation and its application in Economics: Problems of maxima and minima, Simple problems in market equilibrium; Concept of integration; Simple rules of integration; Application to consumer's surplus and producer's surplus;

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(15 Classes)

Unit 3

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

(10 Classes)

Unit 4

Linear programming: Basic concept; Formulation of a linear programming problem — Its structure and variables; Nature of feasible and optimal solution; Solution of linear programming through graphical method; Concept of duality

(15 Classes)

Unit 5

Game Theory: Strategies — simple and mixed (2X2); Saddle point solution; Value of a game;

(10 Classes)

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.

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

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

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

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.

Baumol, W.J. (1984), Economic Theory and Operations Analysis, Prentice Hall, Englewood Cliffs, New Jersey.

Monga, G.S. (1972), Mathematics and Statistics for Economists, Vikas Publishing House, New Delhi.

Vygodsky, G.S. (1971), Mathematical Handbook (Higher Mathematics), Mir Publishers, Moscow.

Mathur, P.N. and R. Bharadwaj (Eds.) (1967), Economic Analysis in Input-Output Research, Input-Output Research Association of India, Pune.

Hadley, G. (1962), Linear Programming, Addison Wesley Publishing Co., Massachusetts.

Kothari, C.R. (1992), An Introduction to Operations Research, Vikas Publishing House, New Delhi.

Mustafi, C.K. (1992), Operations Research: Methods and Practice, Wiley Eastern, New Delhi.

Chou, Y. (1975), Statistical Analysis, Holt, Reinhart and Winston, New York.

Croxton, Crowden and Klein (1971), Applied General Statistics, Prentice Hall of India, New Delhi.

Millar, J. (1996), Statistics for Advanced Level, Cambridge University Press, Cambridge.

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2

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CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

Econometrics-I (DSE-2)

Course Objectives: Overall, the course aims to equip students with the skills, knowledge, and application capabilities necessary to effectively analyze and understand economic phenomena using econometric techniques

Course Outcomes:

Skill:

- Develop the ability to apply Indian knowledge systems to understand and analyze economic phenomena.
- Acquire proficiency in using econometric techniques and tools for empirical analysis.
- Enhance statistical skills for data analysis and interpretation.
- Develop critical thinking and problem-solving abilities in econometrics.

Knowledge:

- Gain a comprehensive understanding of the nature, scope, and methodology of econometrics.
- Acquire knowledge of regression analysis, including estimation, hypothesis testing, and interpretation of results.
- Understand the concepts and techniques related to multiple regression models and their estimation.
- Develop knowledge of the nature, consequences, detection, and remedial measures of multi-collinearity, heteroscedasticity, and autocorrelation.
- Gain knowledge of regression analysis on dummy variables and dynamic econometrics models, such as autoregressive and distributed lag models.

Application:

- Apply econometric techniques to real-world economic problems and data.
- Analyze and interpret empirical results obtained through regression analysis.
- Identify and address issues of multi-collinearity, heteroscedasticity, and autocorrelation in empirical models.
- Utilize dummy variables and dynamic econometrics models to analyze economic dynamics and relationships.
- Apply the Koyek approach to estimate and interpret distributed lag models.

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Course Outcome

Unit I. Indian Knowledge System and Econometrics.

Unit 2. Meaning and Methodology of Econometrics-Nature and Scope of Econometrics. The Nature of Regression Analysis and Basics of Two-Variable Regression Analysis. Estimation and Hypothesis Testing.

Unit 3. Multiple Regression Model, Estimation and Inference.

Unit 4. Nature, Consequences, Detection and Remedial Measures of Multi Collinearity, Heteroscedasticity and Autocorrelation.

Unit 5. Regression on Dummy Variable, Dynamic Econometrics Models: Autoregressive and Distributed Lag Models-Koyek Approach.

Basic Reading List

Amemiya, T. (1985), Advanced Econometrics, Harvard University Press, Cambridge, Mass.

Baltagi, B.H. (1998), Econometrics, Springer, New York.

Dougherty, C. (1992), Introduction to Econometrics, Oxford University Press, New York.

Goldberger, A.S. (1998), Introductory Econometrics, Harvard University Press, Cambridge, Mass.

Gujarati, D.N. (1995), Basic Econometrics (2nd Edition), McGraw Hill, New Delhi.

Hill R. C., E.G. William and G.G. Judge (1997), Undergraduate Econometrics, Wiley, New York.

Kennedy. P. (1998), A Guide to Econometrics (4th Edition), MIT Press, New York.

Koutsoyiannis, A. (1977), Theory of Econometrics (2nd ed.), The Macmillan Press Ltd., London.

Krishna, K.L. (Ed.) (1997), Econometric Applications in India, Oxford University Press, New Delhi.

Maddala, G.S. (Ed.) (1993), Econometrics Methods and Application (2 Vols.), Aldershot U.K.

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2
CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

Gandhian Economics –I (DSE-2)

Course Objectives: Overall, the course will enable students to develop a deep understanding of Gandhi's life and philosophy, while equipping them with valuable skills and the ability to apply his teachings to real-world situations.

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Course outcomes

Knowledge: Students will acquire a comprehensive understanding of Mahatma Gandhi's life, work, and experiments, including his early life, experiences in South Africa, and leadership in India's freedom movement. They will gain knowledge of significant events such as the Pietermaritzburg Incident, the establishment of ashrams, and the various movements led by Gandhi.

Skill Development: Students will develop critical thinking and analytical skills through the study of Gandhi's philosophy of truth, nonviolence, and Satyagraha. They will learn to evaluate the effectiveness of different strategies employed by Gandhi during the non-cooperation, civil disobedience, and Quit India movements. Additionally, they will cultivate research skills by exploring Gandhi's contributions to Indian economics, rural development, and the concept of decentralization.

Application: Students will be able to apply Gandhi's principles and teachings to contemporary contexts. They will understand the relevance of Gandhian economics and its focus on rural development, economic equality, and the promotion of village industries. They will also be able to analyze and compare Indian and Western systems of governance and identify the potential advantages of decentralized structures. Moreover, students will be equipped with the knowledge and inspiration to actively engage in constructive work for societal progress, using Gandhi's 18 Constructive Programmes as a guide.

Course Outline

Unit - I:

Life, Work and Experiments of Mahatma Gandhi ; Birth, Early Life, Childhood experiments in Truth and Nonviolence – Trials and Errors – London Experiments ,Religion Exposures ,South African Experiments: Pietermaritzburg Incident – Phoenix Settlement & Tolstoy Farm – Birth of Satyagraha.

Unit - II:

Gandhi Takes over Freedom Movement in India, Ashrams in India: Characteristics, objectives & features, Beginning of Satyagraha in India, Non-cooperation movement – Civil Disobedience movement – Quit India Movement.

Unit III:

Gandhi and Indian economics-Rural development, Khadi and Village Industries, Agriculture, Economic equality, Breadlabour-concept of Decentralisation, the concept of Co-Operation.

Unit - IV:

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Hind Swaraj: Indian System Vs Western System; Role of Doctors Vs Vaidya, Role of Advocates Vs Panch Sarpanch,

Unit - V:

Gandhian Constructive Work for a New India: 18 Constructive Programmes of Gandhi.

Reading List

M.K. Gandhi (1908): Hind Swaraj or Indian Home Rule, Navajivan Publishing House, Ahmadabad.

Gandhi, M.K., (1940). An Autobiography or The Story of My Experiments With Truth (2 ed.). Navajivan Publishing House, Ahmadabad.

M.K. Gandhi (1928): Satyagraha in South Africa. Navajivan Publishing House, Ahmadabad.

M.K. Gandhi (1945): Constructive Programmes – Its meaning and place, Navajivan Publishing House, Ahmadabad.

Fischer, Louis (2002) : The Essential Gandhi: An Anthology of His Writings on His Life, Work, and Ideas. Vintage, New York.

Nanda B.R. (1958), Mahatma Gandhi: A Biography, Oxford University Press, New Delhi

Brown, Judith M. (2004) : "Gandhi, Mohandas Karamchand [Mahatma Gandhi] (1869–1948)", Oxford Dictionary of National Biography, Oxford University Press, New Delhi

Ruhe, Peter (5 October 2004) ; Gandhi. Phaidon Press, London.

Ashwin Desai; Goolem Vahed (2015). The South African Gandhi: Stretcher-Bearer of Empire. Stanford University Press,

Homer A Jack (1956): A Source book of his life and writings: The Gandhi Reader, Grove Press, New York.

Web Resources

1. www.mkgandhi.org
2. www.wikipedia.com/Mahatma_Gandhi

Journals:

1. <https://www.gandhiheritageportal.org/journals-by-others/gandhi-marg-in-english>.

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2
CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3

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CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3
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Weightage: 1-Slightly; 2-Moderately; 3-Strongly

SEMESTER-IV

Data Analysis / Demography

Course Objectives: Overall, the course objectives aim to equip students with the necessary skills, knowledge, and application abilities to utilize statistics effectively in economic analysis and decision-making.

Course outcomes:

Skill: Students will develop the skills to collect, analyze, and interpret data relevant to economics using various methods such as questionnaires, schedules, observations, and interviews. They will also gain proficiency in classifying and tabulating data, as well as representing it through different types of diagrams.

Knowledge: Students will acquire a comprehensive understanding of the importance of statistics in economics and its applications in decision-making processes. They will learn about the primary and secondary sources of data, sampling techniques, and tests of hypothesis, including Student's t-tests and F-tests.

Application: Students will be able to apply statistical concepts and techniques to real-world economic scenarios. They will be able to collect and analyze data, make inferences, and draw conclusions based on statistical evidence. Additionally, they will gain the ability to present their findings effectively through diagrammatic representations, enabling them to communicate economic insights to stakeholders.

Course Outline

Unit 1

Importance of Statistics in Economics, Collection of data, Primary and Secondary Sources of Data, Methods of collection of Primary Data- questionnaire, schedule, Observation and interview method.

Unit 2

Probability & Non Probability Sampling-Random Sampling, Purposive or Deliberate Sampling, Stratified or Mixed Sampling, Systematic Sampling, Quota Sampling, Convenience Sampling etc.

Unit 3

Classification and Tabulation of Data

Unit 4

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Diagrammatic Representation of Data: Bar Diagrammes-Simple Bar Diagramme, Multiple Bar Diagramme, Differential Bar Diagramme, Pie or Circular Diagram.

Unit 5

Tests of Hypothesis: Student's t-tests, F-test.

Reading List

S.K Gupta & V.K Kapoor, "Fundamentals of Mathematical Statistics.

N.G Das, "Statistical Methods" (Vol 1 & Vol 2).

P.K Giri & Jiban Banerjee, "Introduction to Statistics"

M.R, Murray "Probability & Statistics", Spiegel

William Feller, "An Introduction to Probability Theory & its Application".

Agresti, Franklin, "Statistics: The Art & Science of Learning from Data, Instructors Edition".

Agresti, Alan, "Categorical data Analysis" Willey publication

C.R Kothari, Research Methodology.

D.R & Inferences, "Diagrammatic Representation", Springer

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO 1	PSO 2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2
CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

Demography (DSE-3)

Course Objectives: Students will develop an understanding of the interrelationships between human resources, institutions and demographic composition of developed and developing countries.

Course outcomes:

Skill: Students will develop the skill to analyze and interpret demographic data, including population trends, age and sex structures, fertility rates, and mortality rates. They will also acquire the ability to apply various demographic theories to understand population dynamics.

Knowledge: Students will gain a comprehensive understanding of the meaning, scope, and theories of demography, including Malthusian theory, the optimum theory of population, and the theory of demographic transition. They will also acquire knowledge of population trends in the twentieth century, including the concept of population explosion.

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Application: Students will be able to apply their knowledge of demographic concepts and theories to analyze and evaluate population patterns and trends in different countries, both developed and developing. They will also develop the ability to assess the determinants of age and sex structures, fertility levels, and factors influencing fertility, such as socioeconomic factors. Additionally, students will be able to utilize population projection methods and analyze the impact of migration and urbanization on population growth and distribution.

Course Outline

Unit 1

Meaning and scope of demography; Theories of population – Malthus, Optimum theory of population; theory of demographic transition

(10 Classes)

Unit 2

Population trends in the twentieth century; Population explosion; Pattern of age and sex structure in more developed and less developed countries; Determinants of age and sex structure.

(15 Classes)

Unit 3

Importance of study of fertility – Total fertility rate, Gross reproduction rate and net-reproduction rate; Levels and trends of fertility in more and less developed countries; Factors affecting fertility – Socio-economic factors.

(10 Classes)

Unit 4

Trends in age at marriage; Mortality – Death rates, crude and age-specific; Mortality at birth and infant mortality rate; levels and trends in more and less developed countries; Methods of population projection.

(10 Classes)

Unit 5

Concept and types – Temporary, internal and international; International migration –Its effect on population growth and pattern; Factors affecting migration Urbanization – Growth and distribution of rural-urban population in developed and developing countries.

(15 Classes)

Reading List

Agarwala, S. N. (1972), Indian Population Problem, Tata McGraw Hill Co., Bombay.

Bose, A. (1996), Indian Basic Demographic Statistics, B. R. Publishing Corporation, New Delhi.

Bogue, D. J. (1971), Principles of Demography, John Wiley, New York.

Chenery, H. and T. N. Srinivasan (Eds.) (1989), Hand Book of Development Economics, Vol. 1 & 2 Elsevier, Amsterdam.

Choubey, P. K. (2000), Population Policy in India, Kanishka Publications, New Delhi.

M.A. Syllabus Department of Economics, Guru Ghasidas Vishwavidyalaya (C.G)

Coale, A. J. and E. M. Hoover (1958), Population Growth and Economic Development in Low Income Countries: A Case Study of India, Princeton University Press, Princeton.

Gulati, S. C. (1988), Fertility in India: An Econometric Study of a Metropolis, Sage, New Delhi.

Simon, J. L. (1992), Population and Development in Poor Countries, Princeton University Press.

Srinivasan, K. (1998), Basic Demographic Techniques and Applications, Sage, New Delhi.

Srinivasan, K. and A. Shariff (1998), India: Towards Population and Demographic Goals, Oxford University Press, New Delhi.

Sryrock, H. et. al. (1973), the Methods and Materials of Demography, US Department of Commerce, Washington, D. C.

United Nations (1973), The Determinants and Consequences of Population Trends, Vol. 1, UNO Publications, New York

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2
CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

International Economics-II (DSE-4)

Course Objectives: By the end of the course, students will have developed the necessary skills, acquired in-depth knowledge, and gained the ability to apply their understanding to real-world scenarios in the field of balance of payments, exchange rates, and international organizations.

Course Outcomes:

Skill

- Develop analytical skills to understand and interpret the components of the balance of payments and their implications on the economy.
- Acquire critical thinking skills to identify and analyze factors causing disequilibrium in the balance of payments.

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- Enhance problem-solving skills to determine appropriate measures to correct imbalances in the balance of payments.

Knowledge

- Gain a comprehensive understanding of the concepts and theories related to balance of payments, foreign exchange rates, and exchange rate determination.
- Acquire knowledge of the various factors influencing changes in exchange rates and the advantages and disadvantages of fixed and flexible exchange rate systems.
- Develop knowledge of international organizations such as the World Trade Organization, International Monetary Fund, and World Bank, and their objectives and functions.

Application

- Apply the concepts of balance of payments and exchange rates to evaluate and analyze real-world economic situations.
- Apply adjustment mechanisms under flexible exchange rates and the Marshall Lerner condition to assess the impact of exchange rate changes on trade balance.
- Assess the role of international organizations like the WTO, IMF, and World Bank in shaping global trade and financial systems, with a specific focus on India's involvement.

Course Outline

Unit1

Meaning and Components of Balance of Payments, Equilibrium and disequilibrium of Balance of Payments. Factors causing disequilibrium in balance of payments and measures to correct.

(10 Classes)

Unit 2

Adjustment mechanisms of Balance of Payments under flexible exchange rates (price effect), under elasticity approach Marshall Lerner condition, Foreign Trade Multiplier and determination of Income

(15 Classes)

Unit3

Concept of Foreign exchange rate, concepts of spot and forward exchange rates, Determination of Equilibrium exchange rate; Theories of exchange rate determination the purchasing power parity theory.

(10 Classes)

Unit 4

Factor causing changes in exchange rates. Relative merits and demerits of fixed and flexible exchange rates, Convertibility of currency

(10 Classes)

Unit 5

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World Trade Organization –Objectives, Functions, India and WTO. International Monetary Fund, Objectives, Functions, India and IMF. World Bank Objectives, Functions, India and World Bank.
(15 Classes)

Reading List

1. Bhagwati, J. (Ed.): International Trade, Selected Readings.
2. Brahmananda, P.R.: The IMF Loan and India's Economic Future.
3. Carbough, R.J.: International Economics.
4. Chacholiades, M.: International Trade: Theory and Policy.
5. Corden, W.M.: Recent Developments in the Theory of International Trade.
6. Crockett, A.: International Money: Issues and Analysis.
7. Dana, M.S.: International Economics: Study, Guide and Work Book.
8. Dunn, R.M. and J.H. Mutti: International Economics.
9. Grable, J.O.: International Financial Markets.
10. Greenway, D.: International Trade Policy.
11. Heller, H. Robert: International Monetary Economics.
12. Jackson, J.: The World Trading System.
13. Kenen, P.B.: The International Economy.
14. Kindleberger, C.P.: International Economics.
15. King, P.G.: International Economics and International Economic Policy: A Reader.
16. Krugman, P.R. and M. Obstfeld: International Economics: Theory and Policy.
17. Linder, S.B.: An Essay on Trade and Transformation.
18. Manmohan Singh: India's Export Trends and the Prospects for Self-sustained Growth.
19. Mishkin, S.F.: The Economics of Money, Banking and Financial Markets.
20. Mundell, R.: International Economics.
21. Niehans, J.: International Monetary Economics.
22. Panchmukhi, V.R., K.M.Raipuria and R. Tandon: Money and Finance in World Economic Order.
23. Pomfret, R.: International Trade: An Introduction to Theory and Policy.
24. Salvatore, D.: International Economics.
25. Soderston, Bo: International Economics.
26. Soloman, R.: The International Monetary System 1945-1981.
27. Tew, B.: The Evaluation of the International Monetary System: 1945-85.
28. Verma, M.L.: International Trade.
29. Whalley, John: Trade Liberalization Among Major Trading Areas.

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COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2
CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

Public Finance (DSE-4)

Course Objectives: Overall, students completing the course will develop critical thinking skills and the ability to apply economic principles to analyze and evaluate government policies and their effects on economic development and societal welfare.

Course outcomes

Skill: Students will acquire a thorough understanding of the role of government in an organized society, including its functions as an agent for economic planning and development. They will develop the ability to analyze and evaluate the concepts of public goods, private goods, and merit goods, and understand how these concepts affect resource allocation and societal welfare.

Knowledge: Students will gain a comprehensive knowledge of various theories related to government intervention in the economy, such as the theory of maximum social advantage and the ideas put forth by Dalton, Pigou, and Musgrave. They will understand the principles behind public expenditure, including Wagner's Law and the Wiseman Peacock hypothesis, and the effects of fiscal policy on economic stability and growth.

Application: Students will be able to apply their knowledge to real-world scenarios by examining the effects of public expenditure on different sectors of the economy and society. They will analyze the implications of taxation, including the canons of taxation and the factors determining taxable capacity, and evaluate the efficiency and incentive effects of taxation. Furthermore, students will be able to assess the impact of public debt on economic growth, inflation, and crowding out of private investment. Lastly, they will understand the objectives and tools of fiscal policy, and its role in developing countries.

Course Outline

Unit1

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Role of Govt. in Organized Society – Govt. as an agent for Economic Planning & Development, Concept of Public Goods, Private Goods and Merit Goods. Theory of Maximum, Social Advantage Theory - Dalton, Pigous, Musgrave.

(10 Classes)

Unit 2.

Public Expenditure - Wagner's Law of Increasing State Activities, Wiseman Peacock hypothesis. Effects of Public Expenditure, Dalton's Norm of Public Expenditure, Fiscal policy and its objectives.

(15 Classes)

Unit 3

Economics of Taxation - Canons of Taxation, Taxable Capacity, Factors Determining Taxable Capacity, Its Significance. Theories of Taxation Benefit Theory, Incidence of Taxes, Effects of Taxation- Efficiency Effect, Incentive Effect.

(15 Classes)

Unit 4

Debt- Public Debt & Economic Growth, Public Debt and Inflation, Debt Burden, Crowding Out of Private Investment and Activity; Debt Redemption, Principles of Public Debt Management and Repayment, Defect financing.

(10 Classes)

Unit 5

Fiscal Policy- Objective of Fiscal policy, Tools of Fiscal policy, Compensatory Fiscal policy, Role of Fiscal policy in developing countries.

(10 Classes)

Reading List

1. Atkinson, A.B. and J.E. Siglitz: Lectures on Public Economics.
2. American Economic Association: Readings in Fiscal Policy.
3. Auerbach, A.J. and M. Feldstern (Eds.): Handbook of Public Economics.
4. Bird, R. and O. Oldman: Readings on Taxation in Developing Countries.
5. Chelliah, Raja J.: Fiscal Policy in Underdeveloped Countries.
6. Cutt, J.: Taxation and Economic Development in India.
7. Barman, K.: Public Debt Management in India.
8. Bhargava, R.N.: The Theory and Working of Union Finance in India.
9. Bhargava, P.K.: Taxation of Agriculture in India.
10. Bhargava, P.K.: CentreState Resource Transfers in India.
11. Bhargava, P.K.: India's Fiscal Crisis.
12. Chelliah, Raja J. et. al: Trends and Issues in India's Federal Finance.
13. Chelliah, R.J. (Ed.): Towards Sustainable Growth.

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14. Datt, R. (Ed.): Second Generation Economic Reforms in India.
15. Gaur, A.K.: Federal Finance in India.
16. Government of India: Reports of the Tax Reforms Committee - Interim and Final (Chairman: Raja J. Chelliah).
17. Gulati, I.S.: CentreState Financial Relations, An Assessment of the Role of Finance Commission.
18. Houghton, J.M.: The Public Finance: Selected Readings, Penguin, Harmondsworth.
19. Jain, A.K.: Taxation of Income in India.
20. Jain, A.K.: Direct Taxation in India: Some Aspects.
21. Jain, I.: Resource Mobilization and Fiscal Policy in India.
22. Jha, R.: Modern Public Economics.
23. Menutt, P.: The Economics of Public Choice.
24. Mishan, E.J.: Cost-Benefit Analysis: An Informal Introduction.
25. Musgrave, R.A.: Theory of Public Finance.

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2
CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Slightly; 2-Moderately; 3-Strongly

Econometrics – II(DSE-5)

Course Objectives: Overall, by the end of the course, students will have the skills, knowledge, and application capabilities necessary to effectively analyze data using regression analysis, interpret regression results, and apply regression models to real-world scenarios in economics and business.

Course outcomes:

Skill: Students will develop skills in regression analysis, including the ability to apply and interpret F-tests for analysis of variance. They will be able to identify and perform one-way and two-way analyses of variance, understanding their significance in analyzing data. Students will develop skills in using the Chow test to test for equality between coefficients. They will also

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learn how to apply linear regression models to estimate growth rates, demand functions, and production functions. They will gain practical experience in using regression analysis for various economic and business applications.

Knowledge: Students will acquire knowledge of the matrix approach to linear regression modeling. They will understand the assumptions underlying the model and the properties of ordinary least squares (OLS) estimation. They will also gain knowledge of how to interpret the results of linear regression models.

Application: Students will be able to apply autoregressive models such as the adaptive expectation model, partial adjustment model, and Almon approach to distributed lag models. They will learn how to analyze time series data and make predictions using these models.

Course Outline

Unit I.Regression Analysis and F-Test (Analysis of variance) one way, two ways.

Unit II. Matrix Approach to Linear Regression Model. Assumptions, OLS Estimation and their properties. Interpretation of Results.

Unit III.Autoregressive Model: The Adaptive Expectation Model, Partial Adjustment Model, The Almon Approach to Distributed Lag Model.

Unit IV.Chow Test: Test of equality between coefficients, Application of LRM for estimation of Growth rate, demand function, production function.

Reading List

- Amemiya, T. (1985), Advanced Econometrics, Harvard University Press, Cambridge, Mass.
Baltagi, B.H. (1998), Econometrics, Springer, New York.
Dougherty, C. (1992), Introduction to Econometrics, Oxford University Press, New York.
Goldberger, A.S. (1998), Introductory Econometrics, Harvard University Press, Cambridge, Mass.
Gujarati, D.N. (1995), Basic Econometrics (2nd Edition), McGraw Hill, New Delhi.
Hill R. C., E.G. William and G.G. Judge (1997), Undergraduate Econometrics, Wiley, New York.
Kennedy. P. (1998), A Guide to Econometrics (4th Edition), MIT Press, New York.
Koutsoyiannis, A. (1977), Theory of Econometrics (2nd ed.), The Macmillan Press Ltd., London.
Krishna, K.L. (Ed.) (1997), Econometric Applications in India, Oxford University Press, New Delhi.
Maddala, G.S. (Ed.) (1993), Econometrics Methods and Application (2 Vols.), Aldershot U.K.

COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2
CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3

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CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3
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Weightage: 1-Slightly; 2-Moderately; 3-Strongly

Gandhian Economics – II (DSE-5)

Course Objectives: Overall, this course aims to equip students with the skills, knowledge, and application abilities necessary to understand and apply Gandhian principles for personal growth, social transformation, and sustainable development.

Course Outcomes:

Skill:

- Develop critical thinking and analytical skills to evaluate the relevance and significance of Gandhiji's thoughts on education, economics, social harmony, and holistic development.
- Enhance communication skills through class discussions, presentations, and written assignments on Gandhian principles and their practical application in society.
- Foster leadership skills by encouraging students to actively participate in community engagement activities related to education, economic self-sufficiency, and peacebuilding.

Knowledge:

- Acquire a comprehensive understanding of Gandhiji's philosophy on education, economics, social justice, and peace, and their historical context.
- Gain in-depth knowledge of Gandhian concepts such as basic education, self-sufficient village systems, swadeshi, khadi, trusteeship, and sarvodaya.
- Develop a nuanced understanding of Gandhian approaches to communal harmony, conflict resolution, women empowerment, and sustainable development.

Application:

- Apply Gandhian principles to contemporary educational practices, emphasizing the holistic development of students and the nurturing of ethical values.
- Evaluate and propose practical solutions for addressing societal issues such as consumerism, economic inequality, environmental degradation, and gender disparities using Gandhian ideals.
- Engage in fieldwork and community service projects to implement Gandhian principles in real-world contexts, such as promoting health and sanitation in villages, fostering interfaith harmony, and supporting self-sustaining local economies.

Course Outline

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Unit I:

Gandhiji's Thought on Education: The Purpose and Meaning of Education, Function of a Teacher, Basic Education and Knowledge (Nayi Talim)

Unit II:

Economic Thought of Gandhiji, Critique of Modern Civilization and consumerism, Swadeshi and Khadi, Self-sufficient Village System

Unit – III :

The Sarvodaya Ideal: Trusteeship Doctrine – Law of Bread Labour – Decentralization.

Unit IV:

Gandhian Understanding of Peace among Communities: Hindu-Muslim Unity, Non-Conflict Relations.

Unit - V: Contribution of Gandhi in Holistic Development, Empowerment of Women Living in Harmony with Nature, Enhancing the quality of Village life – Participation of Faculties and Students in Health and Sanitation.

Reading List

Brown, Judith Margaret (1991). Gandhi: Prisoner of Hope. Yale University Press.

Raghavan Narasimhan Iyer (1987): The Moral and Political Writings of Mahatma Gandhi: Oxford University Press, New Delhi.

M.K. Gandhi (1908): Hind Swaraj or Indian Home Rule, Navajivan Publishing House, Ahmadabad.

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COs	Programme Outcomes (POs)												PSOs		
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PO9	PO10	PO11	PO12	PSO1	PSO2	PSO3
CO1	3	3	3	3	3	2	1	1	2	3	3	2	3	3	2
CO2	3	3	3	3	3	2	1	1	2	2	2	2	3	3	3
CO3	3	3	3	3	3	3	1	1	2	3	3	3	3	3	3

Weightage: 1-Sightly; 2-Moderately; 3-Strongly