



### New Courses Introduced

**Department : Economics**

**Programme Name : B.A. (Hon's) Economics (LOCF)**

**Academic Year : 2021-22**

### List of New Courses Introduced

Sr. No.	Course Code	Name of the Course
		<b>B.A. Ist Semester</b>
01.	ENUATT1	Introductory Microeconomics
02.	ENUATT2	Mathematical Methods for Economics-I
03.	ENUATG1	Introductory Microeconomics
04.	ENUATA1	NSS and Social Economic Development
05.	ENUATL1	Money and Financial Markets
		<b>B.A. IInd Semester</b>
06.	ENUBTT3	Introductory Macroeconomics
07.	ENUBTT4	Mathematical Methods for Economics-II
08.	ENUBTG2	Introductory Macroeconomics
09.	ENUBTA2	NSS and Youth Development
10.	ENUBTL2	Environmental Economics



## Minutes of Meetings (MoM) of Board of Studies (BoS)

**Academic Year : 2021-22**

**School : School of Studies in Social Science**

**Department : Economics**

**Date and Time : December 31, 2021 - 12:00 PM (Noon)**

**Venue : Head's Room**

The scheduled meeting of member of Board of Studies (BoS) of Department of Economics, School of Studies of Social Science, Guru Ghasidas Vishwavidyalaya, Bilaspur was held to discuss and approve the proposed structure of courses for B.A. (Hon's) Economics (Three Years/Six Semesters) based on the LOCF System and proposed syllabus for B.A. (Hon's) Economics I & II Semester.

The following members were present in the meeting:

1. Prof. Niti Jain (External Expert Member BoS, Dept. of Economics, IGNTU, Amarkantak, M.P.) Given consent Online
2. Prof. Manisha Dubey (HOD, Dept. of Economics.-cum Chairman, BOS)
3. Mr. T. R. Ratre (Member BOS, Assistant Professor, Dept. of Economics)

Following points were discussed during the meeting

1. The Structure of courses for B.A. (Hon's) Economics (Three Years/Six Semesters) based on the LOCF System and proposed syllabus for B.A. (Hon's) Economics I & II Semester was discussed and approved. The draft of this syllabus was sent to Dr. Niti Jain, the external expert member of BOS, 31.12.2021 through email. Eventually, this syllabus was approved by the external expert by online.



The following new courses were introduced in the LOCF of B.A. Hon's (Ist & IInd Semester):

- ❖ Introductory Microeconomics (ENUATT1)
- ❖ Mathematical Methods for Economics-I (ENUATT2)
- ❖ Introductory Microeconomics (ENUATG1)
- ❖ NSS and Social Economic Development (ENUATA1)
- ❖ Money and Financial Markets (ENUATL1)
  
- ❖ Introductory Macroeconomics (ENUBTT3)
- ❖ Mathematical Methods for Economics-II (ENUBTT4)
- ❖ Introductory Macroeconomics (ENUBTG2)
- ❖ NSS and Youth Development (ENUBTA2)
- ❖ Environmental Economics (ENUBTL2)

*Manisha*

Head  
Dept. of Economics  
GURU GHASIDAS UNIVERSITY  
BILASPUR (C.G.)

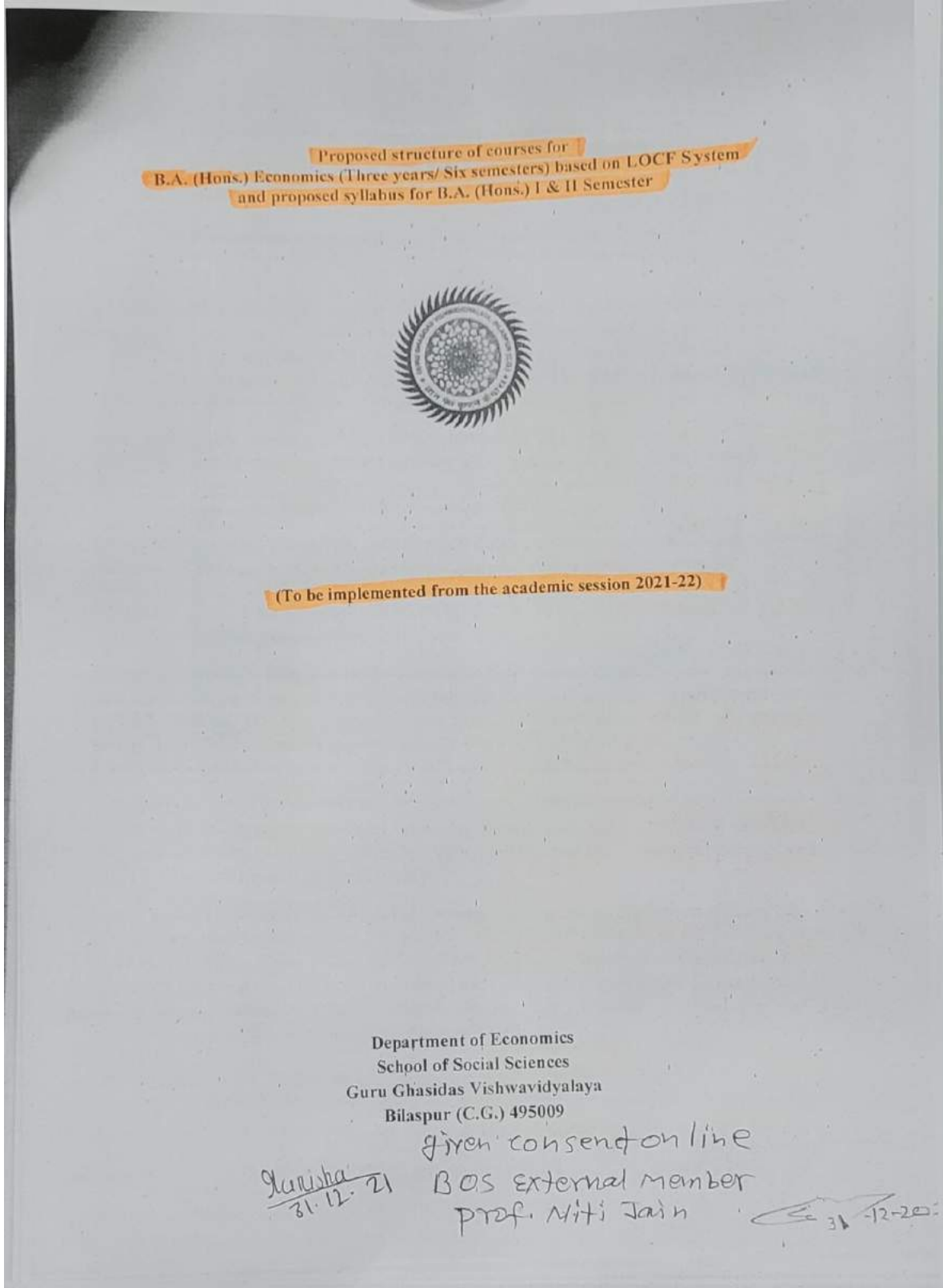
Signature & Seal of HoD

गुरु घासीदास विश्वविद्यालय  
(केन्द्रीय विश्वविद्यालय अधिनियम 2009 क्र. 25 के अंतर्गत स्थापित केन्द्रीय विश्वविद्यालय)  
कोनी, बिलासपुर - 495009 (छ.ग.)



Guru Ghasidas Vishwavidyalaya  
(A Central University Established by the Central Universities Act 2009 No. 25 of 2009)  
Koni, Bilaspur - 495009 (C.G.)

## cheme and Syllabus





\*\*\* MOOC's courses should be offered at least one time during entire UG programme in lieu of Core Course. If the core is not available any course similar to Generic elective, Discipline specific elective, AEC course. Skill enhancement course may be offered on MOOC's platform. If any such course related to your subject is not available on MOOC's platform, department may continue with regular courses.

\*\*\*\* The BOS has authorised the chairperson to modify and update the curriculum as and when required and as per the guideline of the university.

**Table 3: Template for Semester wise courses (suggestive)**

Semester	Course	Course Code	Course Name	Credits	L/T/P
I	C1		Introductory Microeconomics	5	L-4, T-1
	C2		Mathematical Methods for Economics-I	5	L-4, T-1
	GE1		Introductory Microeconomics	5	L-4, T-1
	AEC1		From pool of Ability Enhancement Course (AEC-I)	2	L-2
	SEC1		From pool of Skill Enhancement Course (SEC-I)	2	L-2
	Additional Credit Course				
	<b>Total</b>			<b>19</b>	
II	C3		Introductory Macroeconomics	5	L-4, T-1
	C4		Mathematical Methods for Economics-II	5	L-4, T-1
	GE2		Introductory Macroeconomics	5	L-4, T-1
	AEC2		From pool of Ability Enhancement Course (AEC-II)	2	L-2
	SEC2		From pool of Skill Enhancement Course (SEC-II)	2	L-2
	Additional Credit Course				
	<b>Total</b>			<b>19</b>	
III	C5		Intermediate Microeconomics-I	5	L-4, T-1
	C6		Intermediate Macroeconomics-I	5	L-4, T-1

Given consent online  
BOS external member  
Prof. Niti Jain

Stanisha  
31/12/21

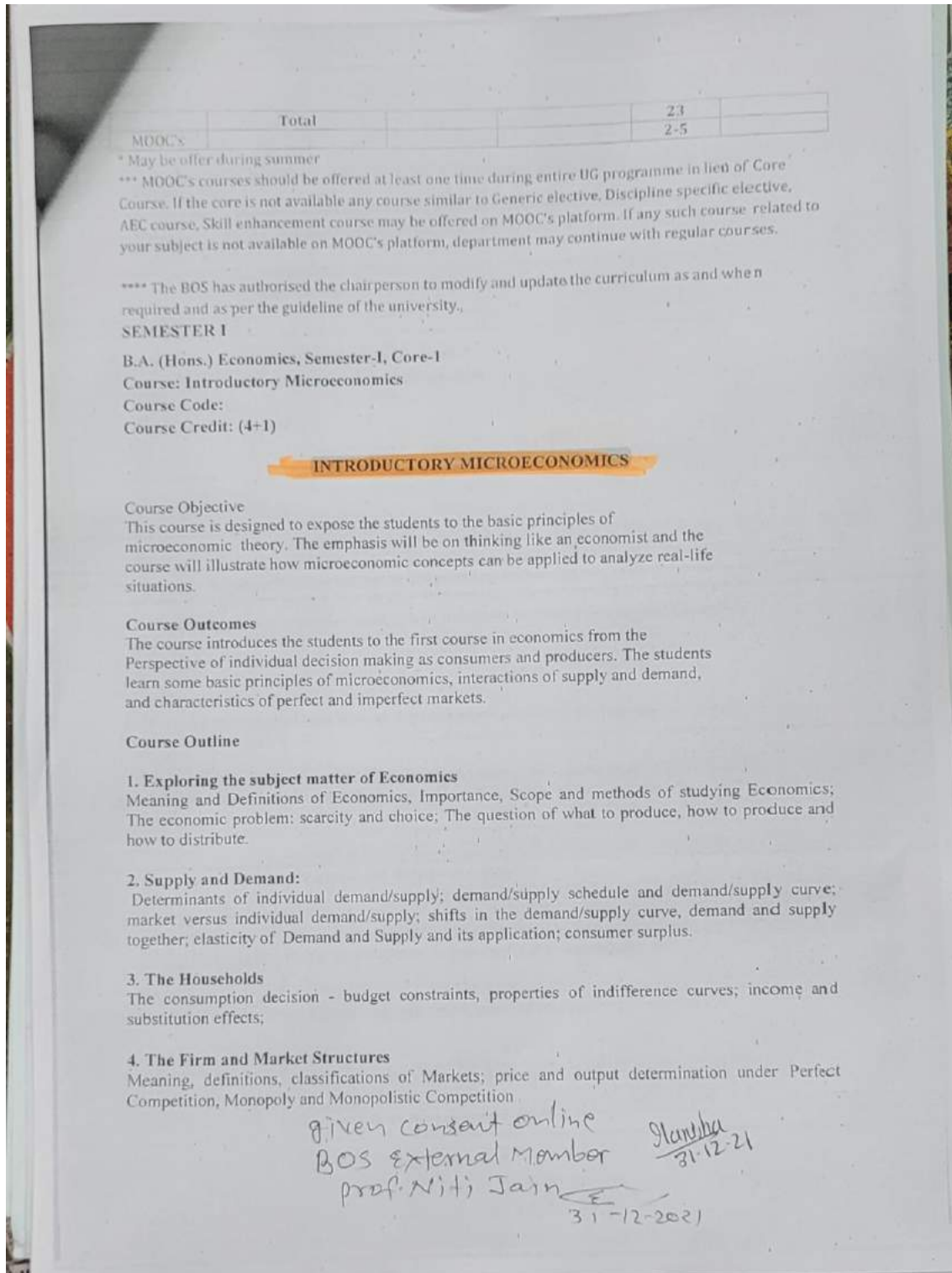


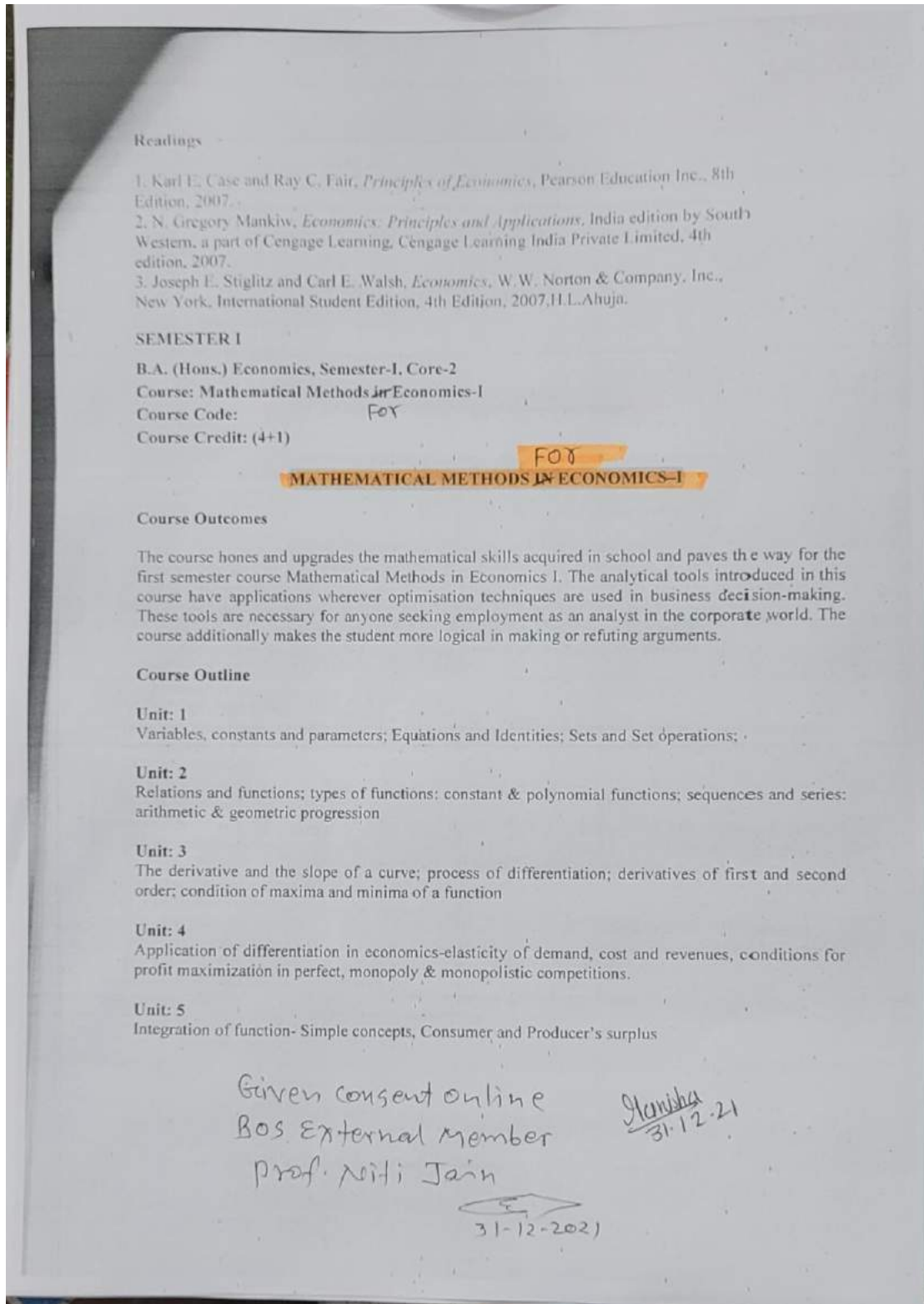


	C7	Indian Economy-I	5	L-4, T-1
	GE3	Money & Banking	5	L-4, T-1
	AEC3	From pool of Ability Enhancement Course (AEC-III)	2	L-2
	Additional Credit Course			
	Total		22	
IV	C8	Intermediate Microeconomics-II	5	L-4, T-1
	C9	Intermediate Macroeconomics-II	5	L-4, T-1
	C10	Indian Economy-II	5	L-4, T-1
	GE4	Public Finance	5	L-4, T-1
	AEC4	From pool of Ability Enhancement Course (AEC-IV)	2	L-2
	Internship*		6	
	Additional Credit Course			
	Total		22 + 6	
V	C11	Statistical Methods for Economics	5	L-4, T-1
	C12	Development Economics-I	5	L-4, T-1
	DSE1	Economic History of India (1857-1947)	5	L-4, T-1
	DSE2	International Economics-I	5	L-4, T-1
	AEC5	From pool of Ability Enhancement Course (AEC-V)	2	L-2
	Additional Credit Course			
	Total		22	
VI	C13	Introductory Econometrics	5	L-4, T-1
	C14	Development Economics-II	5	L-4, T-1
	DSE3	International Economics-II	5	L-4, T-1
	Seminar		2	
	Dissertation/Project		6	
	Additional Credit Course			

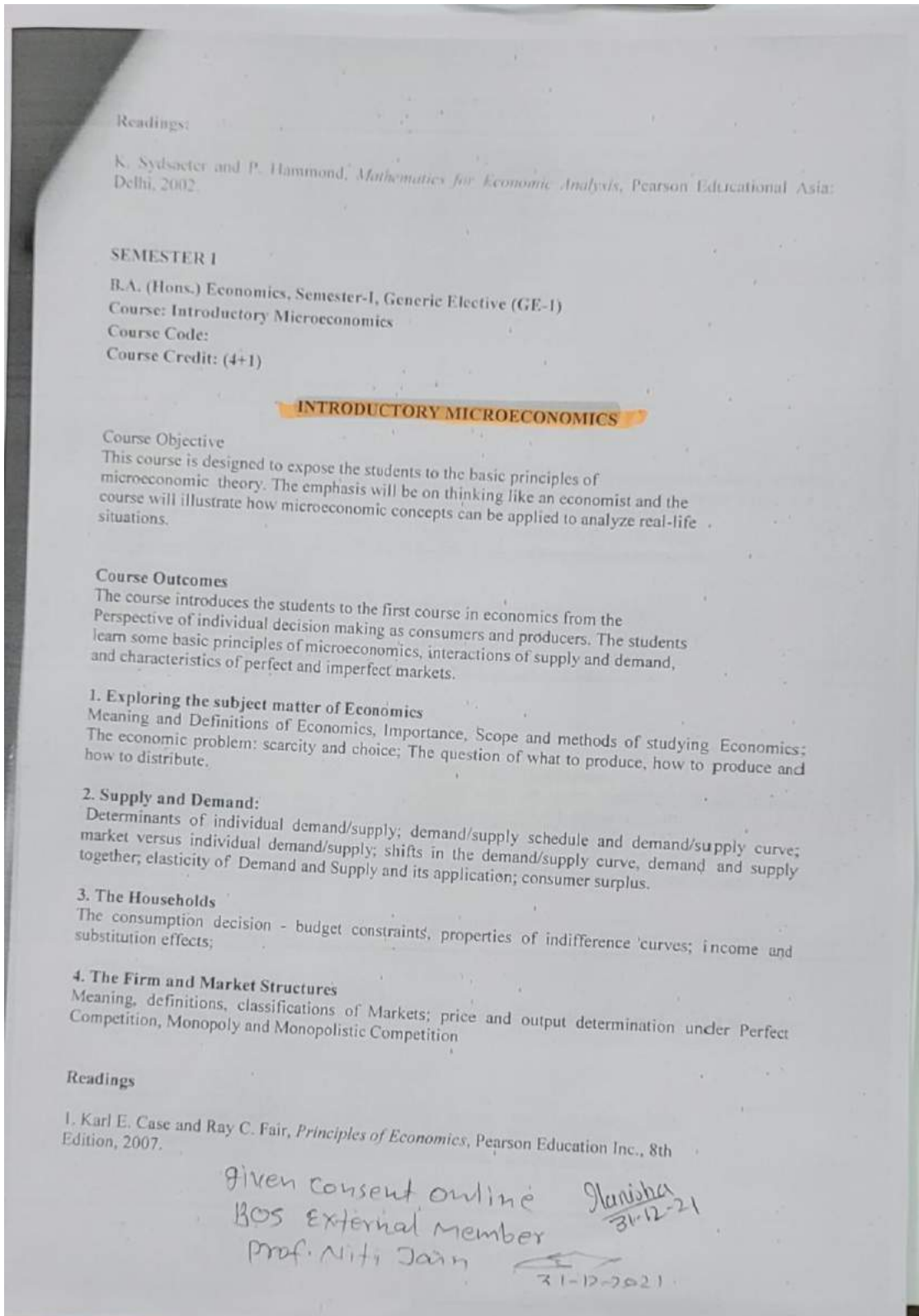
Given consent online  
BOS External member  
Prof. Niti Jain  
31-12-2021

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31-12-21











2. N. Gregory Mankiw, *Economics: Principles and Applications*, India edition by South Western, a part of Cengage Learning, Cengage Learning India Private Limited, 4th edition, 2007.  
3. Joseph E. Stiglitz and Carl E. Walsh, *Economics*, W.W. Norton & Company, Inc., New York, International Student Edition, 4th Edition, 2007, H.L. Ahuja.

#### SEMESTER II

B.A. (Hons.) Economics, Semester-II, Core-3

Course: Introductory Macroeconomics

Course Code:

Course Credit: (4+1)

#### INTRODUCTORY MACROECONOMICS

##### Course Objective

This introduces students to the basic concepts of Macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variable like GDP, savings, investment, money, inflation, and the balance of payments. It also introduces students to simple analytical frameworks (e.g., the IS-LM model) for determination of equilibrium output.

##### Course Learning Outcomes

This course aims to develop the broad conceptual frameworks which will enable students to understand and comment upon real economic issues like inflation, money supply, GDP and their inter linkages. It will also allow them to critically evaluate various macroeconomic policies in terms of a coherent logical structure.

##### Course Outline

- 1. Introduction to Macroeconomics and National Income Accounting**  
Basic issues studied in macroeconomics; measurement of gross domestic product; income, expenditure and the circular flow, balance of payments: current and capital accounts.
- 2. Money**  
Functions of money; quantity theory of money; determination of money supply and demand; credit creation; tools of monetary policy
- 3. Inflation**  
Types of inflation, causes and Impact of inflation
- 4. The Closed Economy in the Short Run**  
Classical and Keynesian systems; simple Keynesian model of income determination; IS-LM model; monetary multipliers

##### Readings:

1. Dornbusch, Fischer and Startz, *Macroeconomics*, McGraw Hill, 11th edition, 2010.
2. N. Gregory Mankiw, *Macroeconomics*, Worth Publishers, 7th edition, 2010.
3. Olivier Blanchard, *Macroeconomics*, Pearson Education, Inc., 5th edition, 2009.

GIVEN consent online.

BOS External member

Prof. Niti Jain

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31-12-21

31-12-2021



4. Richard T. Froyen, *Macroeconomics*, Pearson Education Asia, 2nd edition, 2005.
5. Andrew B. Abel and Ben S. Bernanke, *Macroeconomics*, Pearson Education, Inc., 7th edition, 2011.
6. Errol D'Souza, *Macroeconomics*, Pearson Education, 2009.
7. Paul R. Krugman, Maurice Obstfeld and Marc Melitz, *International Economics*, Pearson Education Asia, 9th edition, 2012.

#### SEMESTER II

B.A. (Hons.) Economics, Semester-II, Core-4

Course: Mathematical Methods in Economics-II

Course Code: FOE

Course Credit: (+1)

#### MATHEMATICAL METHODS IN ECONOMICS - II

#### Course Outcomes

The course provides the mathematical foundations necessary for further study of a variety of disciplines including postgraduate economics, statistics, computer science, finance and data analytics. The analytical tools introduced in this course have applications wherever optimization techniques are used in business decision-making for managers and entrepreneurs alike. These tools are necessary for anyone seeking employment as an analyst in the corporate world.

#### Course Outline

##### Unit: 1

Linear Programming: Graphical solution and its application in economics, Duality

##### Unit: 2

Matrix: various types, addition and subtraction, multiplication of matrix.

##### Unit: 3

Determinants, singular matrix, inverse of a matrix, solution of simultaneous equations through crammer's rule.

##### Unit: 4

Game theory-simple and mixed strategy, saddle point solution, prisoner's dilemma

#### Readings:

K. Sydsaeter and P. Hammond, *Mathematics for Economic Analysis*, Pearson Educational Asia: Delhi, 2002.

#### SEMESTER II

B.A. (Hons.) Economics, Semester-II, Generic Elective (GE-2)

Course: Introductory Macroeconomics

Course Code:

Course Credit: (+1)

Given consent online  
BOS External member  
Prof. Niti Jain

Manisha  
31-12-21

31-12-2021





## INTRODUCTORY MACROECONOMICS

### Course Objective

This introduces students to the basic concepts of Macroeconomics. Macroeconomics deals with the aggregate economy. This course discusses the preliminary concepts associated with the determination and measurement of aggregate macroeconomic variable like GDP, savings, investment, money, inflation, and the balance of payments. It also introduces students to simple analytical frameworks (e.g., the IS-LM model) for determination of equilibrium output.

### Course Learning Outcomes

This course aims to develop the broad conceptual frameworks which will enable students to understand and comment upon real economic issues like inflation, money supply, GDP and their inter linkages. It will also allow them to critically evaluate various macroeconomic policies in terms of a coherent logical structure.

### Course Outline

#### 1. Introduction to Macroeconomics and National Income Accounting

Basic issues studied in macroeconomics; measurement of gross domestic product; income, expenditure and the circular flow, balance of payments; current and capital accounts.

#### 2. Money

Functions of money; quantity theory of money; determination of money supply and demand; credit creation; tools of monetary policy

#### 3. Inflation

Types of inflation, causes and Impact of inflation

#### 4. The Closed Economy in the Short Run

Classical and Keynesian systems; simple Keynesian model of income determination; IS-LM model; monetary multipliers

### Readings:

1. Dornbusch, Fischer and Startz, *Macroeconomics*, McGraw Hill, 11th edition, 2010.
2. N. Gregory Mankiw, *Macroeconomics*, Worth Publishers, 7th edition, 2010.
3. Olivier Blanchard, *Macroeconomics*, Pearson Education, Inc., 5th edition, 2009.
4. Richard T. Froyen, *Macroeconomics*, Pearson Education Asia, 2nd edition, 2005.
5. Andrew B. Abel and Ben S. Bernanke, *Macroeconomics*, Pearson Education, Inc., 7th edition, 2011.
6. Errol D'Souza, *Macroeconomics*, Pearson Education, 2009.
7. Paul R. Krugman, Maurice Obstfeld and Marc Melitz, *International Economics*, Pearson Education Asia, 9th edition, 2012.

Given consent online  
BOSE external member  
prof. Niti Jain

Maniha  
31-12-21

31-12-2021





### New Courses Introduced

**Department : Economics**

**Programme Name : B.A. (Hon's) Economics and M.A. Economics**

**Academic Year : 2021-22**

#### **List of New Courses Introduced**

Sr. No.	Course Code	Name of the Course
		<b>B.A. Ist Semester</b>
01.	ENUATA1	NSS and Social Economic Development
02.	ENUATL1	Money and Financial Markets
		<b>B.A. IInd Semester</b>
03.	ENUBTA2	NSS and Youth Development
04.	ENUBTL2	Environmental Economics
		<b>M.A. Ist Semester</b>
05.	ENPATO1	Labour Economics



## Minutes of Meetings (MoM) of Board of Studies (BoS)

**Academic Year : 2021-22**

**School : School of Studies in Social Science**

**Department : Economics**

**Date and Time : February 25, 2022 - 12:00 PM (Noon)**

**Venue : Head's Room**

The scheduled meeting of member of Board of Studies (BoS) of Department of Economics, School of Studies of Social Science, Guru Ghasidas Vishwavidyalaya, Bilaspur was held to discuss and approve syllabus of open elective paper of M.A. First Semester and syllabus of SEC & AEC papers of UG programme.

The following members were present in the meeting:

2. Prof. Niti Jain (External Expert Member BoS, Dept. of Economics, IGNTU, Amarkantak, M.P.) Attended Online and given her consent.
2. Prof. Manisha Dubey (HOD, Dept. of Economics.-cum Chairperson, BOS)
3. Mr. T. R. Ratre (Member BOS, Assistant Professor, Dept. of Economics)

Following points were discussed and approved during the meeting.

2. The syllabus of open elective paper of M.A. First Semester and syllabus of SEC & AEC papers of UG programme were discussed and approved.
3. The Structure of M.A. (CBCS) programme was reviewed and revised.



The following new courses were introduced in the LOCF of B.A. Hon's (Ist & IInd Semester):

- ❖ NSS and Social Economic Development (ENUATA1)
- ❖ Money and Financial Markets (ENUATL1)
  
- ❖ NSS and Youth Development (ENUBTA2)
- ❖ Environmental Economics (ENUBTL2)
  
- ❖ Labour Economics (ENPATO1)

*Manisha*

**Head**  
Dept. of Economics  
GURU GHASIDAS UNIVERSITY  
BILASPUR (C.G.)

Signature & Seal of HoD



## Scheme and Syllabus

### SEMESTER I

B.A. (Hons.) Economics, Semester-I, Ability Enhancement Course (AEC-1)

Course: NSS and Social Economic Development

Course Code: ECUATA1

Course Credit: (02)

#### NSS and Social Economic Development

**Objectives:** The main objectives of this course are:

1. To help learners know about environmental issues and disaster management.
2. To understand the role of entrepreneurship in social development.
3. To learn documentation and reporting.

#### Course Outcomes

Learners will learn to appreciate the concerns regarding the environment. They will have the background information to start a venture. They will also be able to prepare a socio-economic development plan.

#### UNIT 1: Environmental Issues

Natural Resource Management, Sustainable Development, Renewable & Non Renewable Resources, Environment & Development Trade-off;

#### UNIT 2: Disaster Management

Introduction; Definitions and types of disasters; Disaster Management, Role of NSS in disaster management; Civil defence & Disaster Management

#### UNIT 3: Entrepreneurship

Definition and meaning; Characteristics of Entrepreneurs; Types of Entrepreneurs  
Types of Entrepreneurship; Entrepreneurs and the Economy;

#### UNIT 4: Funding a Venture

Sources of funding and formalities

#### Suggested Readings:

1. Biodiversity, Environment and Disaster Management by Shamna Hussain (Unique Publishers)
2. Environmental Studies by P K Pandey (Mahaveer Publications)
3. Fundamentals of Entrepreneurship by H Nandan (PHI)

Manisha given consent online  
BOS External Member  
Prof. Niti Jain





## SEMESTER I

B.A. (Hons.) Economics, Semester-I, Skill Enhancement Course (SEC-1)  
Course: Money and Financial Market  
Course Code: ECUATLI  
Course Credit: (02)

### Money and Financial Market

#### Course Outcomes

This course exposes students to the theory and functioning of the monetary and financial sectors of the economy. It highlights the organization, structure and role of financial markets and institutions. It also discusses interest rates, monetary management and instruments of monetary control. Financial and banking sector reforms and monetary policy with special reference to India are also covered.

#### Course Outline

##### 1. Money

Concept, functions, measurement; theories of money supply

##### 2. Financial Institutions, Markets, Instruments and Financial Innovations

Money and capital markets: organization, structure and reforms in India; role of financial Institutions

##### 3. Banking System

Indian banking system: Changing role and structure; banking sector reforms.

##### 4. Central Banking and Monetary Policy

Central Bank: Functions, goals, targets, instruments of monetary control; current monetary policy of India.

#### Readings

1. F. S. Mishkin and S. G. Eakins, Financial Markets and Institutions, Pearson Education, 6th edition, 2009.
2. F. J. Fabozzi, F. Modigliani, F. J. Jones, M. G. Ferri, Foundations of Financial Markets and Institutions, Pearson Education, 3rd edition, 2009.
3. L. M. Bhole and J. Mahukud, Financial Institutions and Markets, Tata McGraw Hill, 5th edition, 2011.
4. M. Y. Khan, Indian Financial System, Tata McGraw Hill, 7th edition, 2011.
5. Various latest issues of R.B.I. Bulletins, Annual Reports, Reports on Currency and Finance and Reports of the Working Group, IMF Staff Papers.

Given consent online  
BOS External member  
Prof. Niti Jain

Shanoha

31-12-2021



SEMESTER II

B.A. (Hons.) Economics, Semester-II, Ability Enhancement Course (AEC-II)  
Course: NSS and Youth Development  
Course Code: ECUBTA2  
Course Credit: (02)

NSS and Youth Development

Objectives:

The main objectives of this course are:

1. To help learners know about NSS in the context of youth, community and voluntary service.
2. To appreciate the importance of health, hygiene and sanitation for a healthy nation.
3. To propagate Yoga as a way of healthy living.

Course Outcome:

Learners will have the knowledge about NSS and its role in the fields of health, hygiene and sanitation so as to build a strong country. They will be able to use Yoga for healthy living.

Course Outline

Unit 1: Introduction to NSS

History, philosophy, aims and objectives of NSS; Organization of NSS, Funding; Regular Activities; Special Camping; Adopted village; NGOs

Unit 2: Health, Hygiene and Sanitation

Importance of health, hygiene and sanitation; Various Govt. programmes

Unit 3: Youth Health

Healthy lifestyles; HIV/AIDS, drugs and substance use; Firstaid

Unit 4: Youth and Yoga

History and philosophy of yoga; Yoga for healthy living

Suggested Readings:

1. National Youth Policy Document.
2. National Service Scheme - A Youth Volunteers Programme For Under Graduate Students As Per UGC Guidelines by J D S Panwar, A K Jain & B K Rathi (Astral).
3. Communication Skills by N Rao & R P Das (HPH).
4. Light on Yoga by B K Iyenger (Thorsons).

Given consent online  
BOS External member  
Prof. Niti Jain

Slanaha



SEMESTER II

B.A. (Hons.) Economics, Semester-II, Skill Enhancement Course (SEC-II)

Course: Environmental Economics

Course Code: ECUBTL2

Course Credit: (02)

ENVIRONMENTAL ECONOMICS

Course Outcomes

This course focuses on economic causes of environmental problems. In particular, economic principles are applied to environmental questions and their management through various economic institutions, economic incentives and other instruments and policies. Economic implications of environmental policy are also addressed as well as valuation of environmental quality, quantification of environmental damages, tools for evaluation of environmental projects such as cost-benefit analysis and environmental impact assessments. Selected topics on international environmental problems are also discussed.

Course Outline

1. Introduction

What are environmental economics; Importance and Scope of Environmental Economics.

2. Pollution

Types of Pollution - Soil, Air, and Water, Problems and Prospects of different pollution.

3. The Design and Implementation of Environmental Policy

Overview: Implementation of environmental policy.

4. International Environmental Problems

Environmental problems; economics of climate change;

5. Disaster Management and Sustainable Development

Meaning and Importance of Disaster Management, Process and effects on environment,

Readings:

1. Charles Kolstad, *Intermediate Environmental Economics*, Oxford University Press, 2<sup>nd</sup> edition, 2010.
2. Robert N. Stavins (ed.), *Economics of the Environment: Selected Readings*, W.W. Norton, 5<sup>th</sup> edition, 2005.
3. Roger Perman, Yue Ma, James McGilvray and Michael Common, *Natural Resource and Environmental Economics*, Pearson Education/Addison Wesley, 3<sup>rd</sup> edition, 2003.
4. Maureen L. Cropper and Wallace E. Oates, 1992, -Environmental Economics: A Survey, *Journal of Economic Literature*, Volume 30:675-740.

Given consent online  
BOS External Member  
Prof. Niti Jain

*Niti Jain*





M.A. Economics based on CBCS System  
(Two years/Four semesters)

Semester	Course Opted	Course Code	Name of the Course	Credit	Hour / week
I	Core-1		Micro Economic Analysis - I	4	4
	Core -1 Tutorial		Tutorial-1 based on Core-1	1	1
	Core -2		Macro Economic Analysis-I	4	4
	Core -2 Tutorial		Tutorial-2 based on Core-2	1	1
	Core-3		Economics of Growth and Development-I	4	4
	Core -3 Tutorial		Tutorial-3 based on Core-3	1	1
	Open Elective		Labour Economics	4	4
	Open E. Tutorial		Tutorial-Open Elective based on Open Elective	1	1
			<b>Total</b>	<b>20</b>	<b>20</b>
	II	Core-4		Micro Economic Analysis - II	4
Core -4 Tutorial			Tutorial-4 based on Core-4	1	1
Core -5			Macro Economic Analysis-II	4	4
Core -5 Tutorial			Tutorial-5 based on Core-5	1	1
Core-6			Economics of Growth and Development-II	4	4
Core -6 Tutorial			Tutorial-6 based on Core-6	1	1
Core-7			Indian Economic Policy-I	4	4
Core -7 Tutorial			Tutorial-7 based on Core-7	1	1
			<b>TOTAL</b>	<b>20</b>	<b>20</b>
III	Core-8		Indian Economic Policy-II	4	4
	Core -8 Tutorial		Tutorial-8 based on Core-8	1	1
	R.M.		Research Methodology	3	3
	R.M. Tutorial		Tutorial-R.M. based on R.M.	1	1
	DSE-1		International Economics-I/ Quantitative Methods	4	4
	DSE-1 Tutorial		Tutorial-DSE-1 based on DSE-1	1	1
	DSE-2		Econometrics-I/Gandhian Economics-I	4	4
	DSE-2 Tutorial		Tutorial-DSE-2 based on DSE-2	1	1
			<b>TOTAL</b>	<b>19</b>	<b>19</b>
IV	DSE-3		Data Analysis / Demography	4	4
	DSE-3 Tutorial		Tutorial-DSE-3 based on DSE-3	1	1
	DSE-4		International Economics-II/ Public Finance	4	4
	DSE-4 Tutorial		Tutorial-DSE-4 based on DSE-4	1	1
	DSE-5		Econometrics-II/Gandhian Economics-II	4	4
	DSE-5 Tutorial		Tutorial-DSE-5 based on DSE-5	1	1
	Dissertation		Dissertation	4	4
			Presentation	2	2
		<b>Total</b>	<b>21</b>		
		<b>Total Credits (Semester I+II+III+IV)</b>	<b>80</b>		





- Higgins, □□ B. (1959), Economic Development, W. W. Norton, New York.
- Hogendorn, □□ J. (1996), Economic Development, Addison, Wesley, New York.
- Kahkonen, □□ 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.
- Meier, □□ G.M. (1995), Leading Issues in Economic Development, (6th Edition), Oxford University Press, New Delhi.
- Myint, □□ Hla (1965), The Economics of Underdeveloped Countries, Praeger, New York.
- Myint, □□ H. (1971), Economic Theory and Underdeveloped Countries, Oxford University Press, New York.

**Open Elective (OE)**  
**Labour Economics**

**Learning Outcomes**

The course teaches core topics in the field of labour economics. The aim of this course is to encourage development of interests in labour economics and related fields. Topics include wage and employment determination, formation of human capital, labour market discrimination, immigration, unemployment, wage differentials, wage structure, and institutions in the labour market. There will be particular emphasis on the interaction between theoretical and empirical aspects.

1. Labour— Its Characteristics; Role of Labour in Economic Development — W.A. Lewis ; Mobility and productivity of labour; Rationalization; Methods of Recruitment (10 Classes)
2. Employment and Development Relationship — Unemployment: Concept, Types, and Measurement, (10 Classes)
3. Employment in Agricultural Sector; Analysis of Educated Unemployment (15 Classes)
4. Classical, Neo-classical and Bargaining Theories of Wage Determination; Concepts of Minimum Wage, Living Wage and Fair Wage .  
(15 Classes)
5. National Wage Policy; Wages and Wage Boards in India, Profit Sharing.



**READING LIST :**

(10 Classes)

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.
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