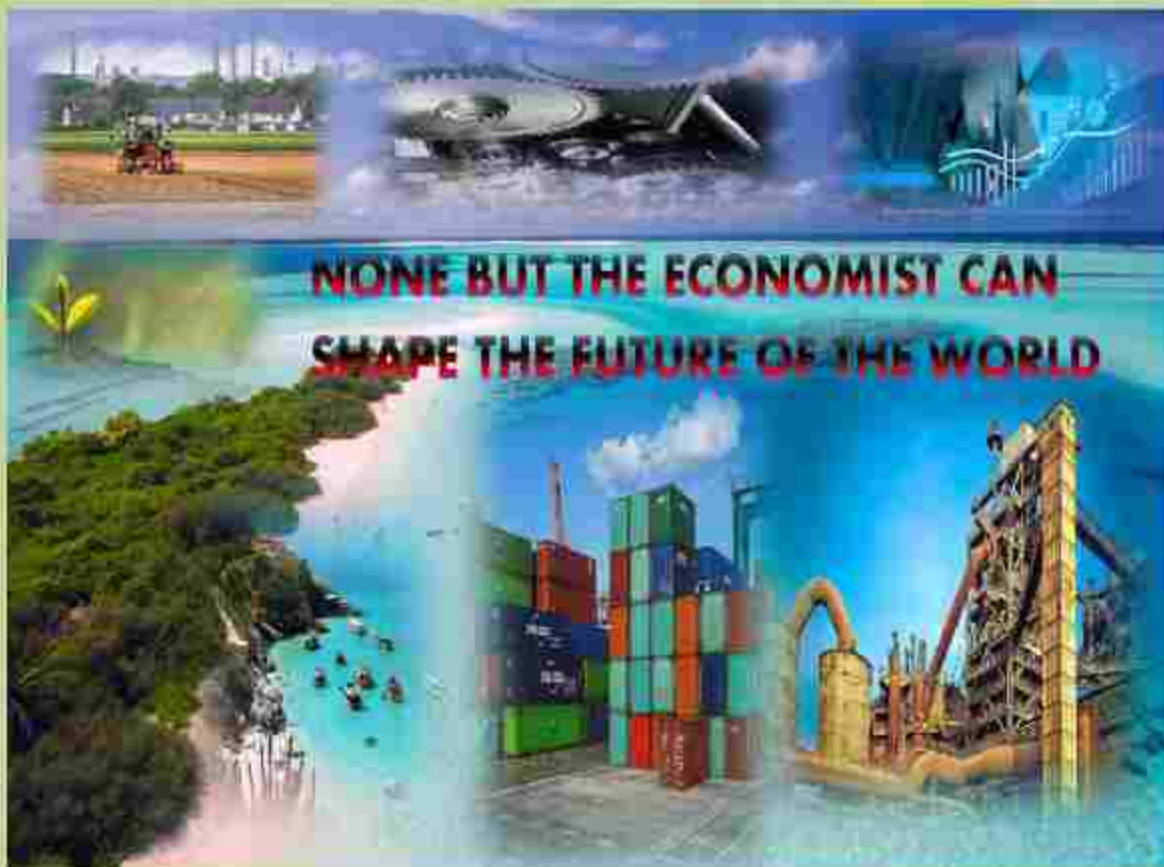


Handbook of

Department of Economics



Guru Ghasidas Vishwavidyalaya, Bilaspur
A Central University established by the Central Universities
Act 2009 No. 25 of 2009.



सत्यमेव जयते



**Guru Ghasidas Vishwavidyalaya, Bilaspur (C.G.) – 495009, India
(A Central University)**

अर्थशास्त्र विभाग Department of Economics





*Handbook of Department of
Economics*

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Guru Ghasidas Vishwavidyalaya,
Bilaspur (C.G.) – 495009, India
(Central University)

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Office of the Chief Proctor:	07752-260206
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*From the desk of Vice- Chancellor
Guru Ghasidas Vishwavidyalaya
(A Central University)*



It gives me immense pleasure that the Department of Economics, Guru Ghasidas Vishwavidyalaya, and Bilaspur (CG) is going to bring out a handbook of the Department. On behalf of the entire fraternity of Guru Ghasidas Vishwavidyalaya, I am pleased to welcome the students seeking admission in GGV to have better achievements, recognition, and success. The University is committed to ensuring a healthy and inclusive academic ambience, dedicated faculty, excellent infrastructure and ambient green environment. I believe that your dreams of academic distinction will come true. Undoubtedly, this is a time for all of us to excel, do the best of our abilities, and to fulfill our dreams. I congratulate the faculty members, research scholars, and students for bringing out this handbook and wish them all success.

**(PROF. ALOK CHAKRAWAL)
VICE-CHANCELLOR**



From the desk of Dean

With great pleasure, I welcome you all to the Department of Economics. I congratulate the Department for publishing such a Handbook that incorporates all the relevant information required for the students. Department is making continuous efforts to strengthen the knowledge base of students for which the faculty of economics warmly supports and monitors each and every student so that they can reach new heights. The department provides mentors to students with broad-based experience at the forefront of economics, which enables them to select a focused area of specialization.

**Prof. Pravin Kumar Mishra
Dean, School of Studies in Social Science**



From the desk of Head

Welcome to the Department of Economics, one of the oldest and highly reputed department of Guru Ghasidas Vishwavidyalaya Bilaspur Chhattisgarh. The department is actively engaged in the teaching, research and extension activities. The department mentors its student through orientation programmes advises on career progression and assists in placement activities. The placement record of the department is excellent, we have produced large number of graduates, post-graduates and researchers who are working as faculty members in the reputed institutions of higher learning, as well as our alumni are working in the capacity of Assistant Director in the directorate of planning and statistical division. The department is devoted to provide quality education and envisions that our students achieve the high standards of academic performance and enable to critically analyze the issues related to the Indian and Global economy. We have credit for producing a significant number of JRF, NET, SLET, PSC and other various competitive exams qualified students at state and national levels.

Prof. Manisha Dubey
Head, Department Of Economics

About The Department

The Department of Economics, a pioneering institute of Guru Ghasidas Vishwavidyalaya was established in 1989 with key focus on capacity building. The Department has a long tradition of imparting quality education and conducting in-depth research with special focus on economic issues and planning. The department has envisioned to produce the best economist through exploring the economic study & analysis for policy framing and implementation challenges faced by the Indian and global economy to make a better society and better world. We have dedicated faculty members who are highly efficient and specialized in research, academics and administrative work. World economy is facing relentlessly crisis in near past; subprime crisis of 2008, Euro crisis and COVID19 pandemic have deepen the unemployment and poverty severely. If not addressed properly, this may increase existing inequalities and that way break social harmony and increase tension and turbulence. This makes economics crucial and most important discipline. Career opportunities for the students who have specialization in economics are; Indian Economic Services, various State and National level Planning Commission, Banking sector, Academics, PSUs and Research etc. It also encourages students to hold opportunities in various other disciplines. Department conducts seminars, webinars, conferences and workshops apart from this the students also do internship. Every year Students qualify the UGC-NET and JRF and obtains different Fellowships. Many of our alumni hold prominent positions in academics, research and administrative spheres across the country. The department is continuously achieving new heights, student and alumni are touching the sky of great success.







Vision of the Department



- To ensure that our students have the integrative and critical thinking skills as well as quantitative and qualitative abilities to analyze complex domestic economic, social and global problems.
- To ascertain that our students have the necessary interpersonal, communication and leadership skills so that they can function as responsible citizens and effective leaders.
- To create a collaborative teaching, learning and research environment that emphasizes social responsibility, ethical decision-making and a global perspective.
- To create a community of teacher-scholars and students who are actively engaged with each other and the world.



Faculty Members of the Department

	Name	Dr. Manisha Dubey
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SCHEME OF ONGOING COURSES and SYLLABUS

B.A. Economics Syllabus

Proposed structure of courses for
B.A. (Hons.) Economics (Three years/ Six semesters) based on LOCF System
and proposed syllabus for B.A. (Hons.) I & II Semester



(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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Prof. Niti Jain

31-12-2021

	Total		23	
MOOC's			2-5	

* May be offer during summer

*** 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.

SEMESTER I

B.A. (Hons.) Economics, Semester-I, Core-1

Course: Introductory Microeconomics

Course Code:

Course Credit: (4+1)

INTRODUCTORY MICROECONOMICS

Course Objective

This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.

Course Outcomes

The course introduces the students to the first course in economics from the perspective of individual decision making as consumers and producers. The students learn some basic principles of microeconomics, interactions of supply and demand, and characteristics of perfect and imperfect markets.

Course Outline

1. Exploring the subject matter of Economics

Meaning and Definitions of Economics, Importance, Scope and methods of studying Economics; The economic problem: scarcity and choice; The question of what to produce, how to produce and how to distribute.

2. Supply and Demand:

Determinants of individual demand/supply; demand/supply schedule and demand/supply curve; market versus individual demand/supply; shifts in the demand/supply curve, demand and supply together; elasticity of Demand and Supply and its application; consumer surplus.

3. The Households

The consumption decision - budget constraints, properties of indifference curves; income and substitution effects;

4. The Firm and Market Structures

Meaning, definitions, classifications of Markets; price and output determination under Perfect Competition, Monopoly and Monopolistic Competition

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Readings :

1. Karl E. Case and Ray C. Fair, *Principles of Economics*, Pearson Education Inc., 8th Edition, 2007.
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 I

B.A. (Hons.) Economics, Semester-I, Core-2
Course: ~~Mathematical Methods in Economics-I~~
Course Code: FOY
Course Credit: (4+1)

FOY
~~MATHEMATICAL METHODS IN ECONOMICS-I~~

Course Outcomes

The course hones and upgrades the mathematical skills acquired in school and paves the way for the first semester course Mathematical Methods in Economics I. The analytical tools introduced in this course have applications wherever optimisation techniques are used in business decision-making. These tools are necessary for anyone seeking employment as an analyst in the corporate world. The course additionally makes the student more logical in making or refuting arguments.

Course Outline

Unit: 1

Variables, constants and parameters; Equations and Identities; Sets and Set operations;

Unit: 2

Relations and functions; types of functions: constant & polynomial functions; sequences and series: arithmetic & geometric progression

Unit: 3

The derivative and the slope of a curve; process of differentiation; derivatives of first and second order; condition of maxima and minima of a function

Unit: 4

Application of differentiation in economics-elasticity of demand, cost and revenues, conditions for profit maximization in perfect, monopoly & monopolistic competitions.

Unit: 5

Integration of function- Simple concepts, Consumer and Producer's surplus

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Readings:

K. Sydsueter and P. Hammond, *Mathematics for Economic Analysts*, Pearson Educational Asia, Delhi, 2002.

SEMESTER I

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

Course: Introductory Microeconomics

Course Code:

Course Credit: (4+1)

INTRODUCTORY MICROECONOMICS

Course Objective

This course is designed to expose the students to the basic principles of microeconomic theory. The emphasis will be on thinking like an economist and the course will illustrate how microeconomic concepts can be applied to analyze real-life situations.

Course Outcomes

The course introduces the students to the first course in economics from the perspective of individual decision making as consumers and producers. The students learn some basic principles of microeconomics, interactions of supply and demand, and characteristics of perfect and imperfect markets.

1. Exploring the subject matter of Economics

Meaning and Definitions of Economics, Importance, Scope and methods of studying Economics; The economic problem, scarcity and choice; The question of what to produce, how to produce and how to distribute.

2. Supply and Demand:

Determinants of individual demand/supply; demand/supply schedule and demand/supply curve; market versus individual demand/supply; shifts in the demand/supply curve, demand and supply together; elasticity of Demand and Supply and its application; consumer surplus.

3. The Households

The consumption decision - budget constraints, properties of indifference curves; income and substitution effects;

4. The Firm and Market Structures

Meaning, definitions, classifications of Markets; price and output determination under Perfect Competition, Monopoly and Monopolistic Competition

Readings

1. Karl E. Case and Ray C. Fair, *Principles of Economics*, Pearson Education Inc., 8th Edition, 2007.

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SEMESTER I

B.A. (Hons.) Economics, Semester-I, Ability Enhancement Course (AEC-I)
Course: NSS and Social Economic Development
Course Code: ECUATAI
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 Shamma Hussain (Unique Publishers)
2. Environmental Studies by P.K. Pandey (Mahaveer Publications)
3. Fundamentals of Entrepreneurship by H. Nandan (PHI)

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SEMESTER I

B.A. (Hons.) Economics, Semester-I, Skill Enhancement Course (SEC-1)

Course: Money and Financial Market

Course Code: ECU/ATL1

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. Mahikud, Financial Institutions and Markets, Tata McGraw Hill, 3th 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.

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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 Sturtz, *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.

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4. Richard V. Fryer, *Macroeconomics*, Pearson Education Asia, 2nd edition, 2005.
5. Andrew B. Abel and Ben S. Bernanke, *Macroeconomics*, Pearson Education, Inc., 7th edition, 2011.
6. Erial 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 for Economics-II

Course Code: FOE

Course Credit: (4+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: (4+1)

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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.

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1. Richard T. Froyen, *Macroeconomics*, Pearson Education Asia, 2nd edition, 2005.
2. Andrew B. Abel and Ben S. Bernanke, *Macroeconomics*, Pearson Education, Inc., 7th edition, 2011.
3. Errol D'Souza, *Macroeconomics*, Pearson Education, 2009.
4. 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: FOX

Course Credit: (4+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: (4+1)

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31-12-2021

INTRODUCTORY MACROECONOMICS (GrE-II)

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.

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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).

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Prof. Niti Jain

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

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SEMESTER III
B.A. (Hons.) Economics, Semester-III, Core-5
Course: Intermediate Microeconomics-I
Course Code:
Course Credit: (4+1)

Intermediate Microeconomics-I

Course Objective

The course is designed to provide a sound training in microeconomic theory to formally analyze the behaviour of individual agents. Since students are already familiar with the quantitative techniques in the previous semesters, mathematical tools are used to facilitate understanding of the basic concepts. This course looks at the behaviour of the consumer and the producer and also covers the behaviour of a competitive firm.

Course Learning Outcomes

The course trains the students of Economics about the basic elements of consumer theory and production theory and the functioning of perfectly competitive market. This course aims to give students a solid grasp of microeconomic analysis at the intermediate-level using mathematical techniques where appropriate.

Unit 1

Consumer Theory Indifference Curve analysis- Income, substitution and Price effect Hicks Vs. Slutsky Version; Theory of Revealed preference.

Unit 2

Production and Costs Function with one and more variable inputs; returns to scale; Isoquant analysis, Input output analysis, Linear Programming.

Unit 3

Theory of Distribution- Factor pricing in Competitive market and Factor pricing in Imperfect market. Theories of Rent, wage, interest and Profit.

Unit 4

Input Markets Labour and land markets - basic concepts (derived demand, productivity of an input, marginal productivity of labour, marginal revenue product); demand for labour;

Readings:

1. Hal R. Varian, Intermediate Microeconomics, a Modern Approach, W.W. Norton and Company/Affiliated East-West Press (India), 8th edition, 2010. The workbook by Varian and Bergstrom may be used for problems.
2. C. Snyder and W. Nicholson, Fundamentals of Microeconomics, Cengage Learning (India), 2010.
3. B. Douglas Bernheim and Michael D. Whinston, Microeconomics, Tata McGraw-Hill (India), 2009.
4. A. Koutsoyiannis, Modern Microeconomics, 2nd International Edition, MACMILLAN PRESS LTD.

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SEMESTER III
B.A. (Hons.) Economics, Semester-III, Core-6
Course: Intermediate Macroeconomics-I
Course Code:
Course Credit: (4+1)

Intermediate Macroeconomics-I

Course Objective

This is the second module of a three-module sequence on Macroeconomics. This course introduces students to formal modeling of the macroeconomy in terms of analytical tools. It discusses various alternative theories of output and employment determination in a closed economy in the short run as well as medium run, and the role of policy in this context. It also introduces students to various micro-founded theories of macro behaviour, e.g., consumption and investment behaviour of households and the demand for money generated in the household sector.

Course Learning Outcomes

This course enables students to analyse the macroeconomic performance of various countries using formal analytical tools. It also allows them to evaluate important macroeconomic policies and their implications.

Course Outline

Unit 1

The Classical theory of income and output and theory of effective demand Classical theory of employment; Derivation of aggregate demand and aggregate and supply curves; interaction of aggregate demand and supply.

Unit 2

Inflation, Unemployment and Expectations Types of inflation, Phillips curve; adaptive and rational expectations

Unit 3

Determination of exchange rate, purchasing power parity

Unit 4

Open Economy Models Balance of payments; international financial markets.

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. Steven M. Shleffrin, Rational Expectations, Cambridge University Press, 2nd edition, 1996.
5. Andrew B. Abel and Ben S. Bernanke, Macroeconomics, Pearson Education, Inc., 7th edition, 2011.
6. Errol D'Souza, Macroeconomics, Pearson Education, 2009

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SEMESTER III
B.A. (Hons.) Economics, Semester-III, Core-7
Course: Indian Economy-I
Course Code:
Course Credit: (4+1)

Indian Economy-I

Course Objective

Using appropriate analytical frameworks, this course reviews major trends in economic indicators and policy debates in India in the post-Independence period, with particular emphasis on paradigm shifts and turning points.

Course Learning Outcomes

At the end of the course, a student should be able to understand the development paradigm adopted in India since independence and evaluate its impact on economic as well as social indicators of progress and well being.

Course Outline

Unit 1

Ancient Indian Economy, Economic development since independence.

Unit 2

Human Capital: Demography, health, education and Malnutrition

Unit 3

Growth and Distribution: Poverty, inequality, unemployment and policy

Unit 4

Economic Reforms-1st and 2nd Generation Economic Reforms

Readings:

1. Rakesh Mohan, 2008, —Growth Record of Indian Economy: 1950-2008. A Story of Sustained Savings and Investment, Economic and Political Weekly, May.
2. S.L. Shetty, 2007, —India's Savings Performance since the Advent of Planning, in K.L. Krishna and A. Vaidyanathan, editors, Institutions and Markets in India's Development.
3. Himanshu, 2010, Towards New Poverty Lines for India, Economic and Political Weekly, January.
4. Jean Dreze and Angus Deaton, 2009, Food and Nutrition in India: Facts and Interpretations, Economic and Political Weekly, February.
5. Himanshu, 2011, —Employment Trends in India: A Re-examination, Economic and Political Weekly, September.
6. Rama Baru et al, 2010, —Inequities in Access to Health Services in India: Caste, Class and Region, Economic and Political Weekly, September.



SEMESTER III

B.A. (Hons.) Economics, Semester-III, GE-3

Course: Money & Banking

Course Code:

Course Credit: (4+1)

Money & Banking

Course Description

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.

Learning Outcomes

It allows students to analyze financial market outcomes and evaluate policies. Banks also facilitate companies with an adequate amount of funds to finance their operations. Money and Banking are the two most essential components that drive the Economy. Money allows people to make transactions, whereas Banks play a vital role in circulating the Money supply in the Market.

Unit 1

Money Concept, functions; measurement; theories of money supply in India; Money invented in India.

Unit 2

Financial Institutions, Markets, Instruments and Financial Innovations. Money and capital markets: organization, structure and reforms in India; role of financial institutions.

Unit 3

Banking System Indian banking system: Changing role and structure; banking sector reforms. Central Banking and Monetary Policy.

Unit 4

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

Readings

F. S. Mishkin and S. G. Eakins, Financial Markets and Institutions, Pearson Education, 6th edition, 2009.

F. J. Fabozzi, F. Modigliani, F. J. Jones, M. G. Ferri, Foundations of Financial Markets and Institutions, Pearson Education, 3rd edition, 2009.

L. M. Bhole and J. Malhotra, Financial Institutions and Markets, Tata McGraw-Hill, 5th edition, 2011.

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b4. 3rd Khan, Indian Financial System, Tata Mc Graw Hill, 7th edition, 2011.
Various latest issues of R.B.I. Bulletins, Annual Reports, Reports on Currency and Finance and Reports of the Working Group, IMF Staff Papers

SEMESTER III

B.A. (Hons.) Economics, Semester-III, AEC-3

Course: NSS and Social Justice

Course Code:

Course Credit: (2)

NSS and Social Justice

Course Objectives : The main objectives of this course are:

1. To help learners know about Indian Constitution.
2. To understand the concept of Social Justice.
3. To know the Concept of Volunteerism and Strategic Planning.

Learning Outcomes : Learners will have the knowledge about Indian Constitution and to get the concept of Social Justice so as to build a strong Community. They will be able to use strategic planning for better result.

Unit 1: Indian Constitution

- Preamble
- Structure
- Features
- Fundamental Rights & Duties

Unit 2: Social Justice

- Social Justice – the Concept and its features
- Contribution for Social Justice – Mahatma Jyotiba Phule, Dr. Babasaheb Ambedkar, Baba Guru Ghasidas.

Unit 3: Concept of Volunteerism Meaning & Features

- Need of Training for volunteerism
- Role Models of Volunteerism in India
- Leadership – Meaning & Attributes
- Communication Skills – Meaning, Types & Importance

Unit 4: Strategic Planning

- Meaning, Characteristics, Requirement of Successful implication of Programmes.
- Importance of Planning and Limitations of Planning



Suggested Readings:

1. National Service Scheme Manual (Revised), 2006 Government of India, Ministry of Youth Affairs and Sports, New Delhi.
2. Rashtriya Seva Yojana Sankalpna - Prof. Dr. Sankey Chakane, Dr. Pramod /Pabrekar, Diamond Publication, Pune.
3. ANOOGUNJ Research Journal, published by NSS Unit C. K. Thakur College
4. Prof. Ghatole R. N. Rural Social Science and Community Development.
5. Purushottam Sheth, Dr. Shailaja Mane, National Service Scheme
6. National Service Scheme in India : A Case Study of Karnataka, M. B. Dishad, Trust Publications, 2001 <http://nss.nic.in> <http://socialworkness.org/about.html>



SEMESTER IV

B.A. (Hons.) Economics, Semester-IV, Core-8

Course: Intermediate Microeconomics-II

Course Code:

Course Credit: (4+1)

Intermediate Microeconomics-II

Course Objective

This course is a sequel to Intermediate Microeconomics-I. The emphasis will be on giving conceptual clarity to the student coupled with the use of mathematical tools and reasoning. It covers general equilibrium and welfare, imperfect markets and topics under information economics.

Course Learning Outcomes

This course helps the students to understand efficiency of markets and the environment where the standard market mechanism fails to generate the desirable outcomes. The issues of market imperfection and market failures are important building blocks of this course.

Unit 1

General Equilibrium, Efficiency and Welfare Equilibrium and efficiency under pure exchange and production; overall efficiency and welfare economics.

Unit 2

Market Structure: Theory of firm; Determination of Price and Output under different markets; Oligopoly Collusive & Non-Collusive; Theory of Games - Cooperative And Non-Cooperative game.

Unit 3

Use Monopoly Power; Price Discrimination; Regulation of Monopoly; Application of Consumer surplus and Producer Surplus.

Unit 4

Market Failure Externalities; public goods and markets with asymmetric information; Adverse Selection and Moral Hazard; Problem of Lemon market.

Readings:

1. Hal R. Varian, Intermediate Microeconomics, a Modern Approach, 8th edition, W.W. Norton and Company/Affiliated East-West Press (India), 2010. The workbook by Varian and Bergstrom could be used for problems.
2. C. Snyder and W. Nicholson, Fundamentals of Microeconomics, Cengage Learning (India), 2010.
4. A. Koutsoyiannis, Modern Microeconomics, 2nd International Edition, MACMILLAN PRESS LTD.

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SEMESTER IV

B.A. (Hons.) Economics, Semester-IV, Core-9

Course: Intermediate Macroeconomics-II

Course Code:

Course Credit: (4+1)

Intermediate Macroeconomics-II

Course Objective

This course is a sequel to Intermediate Macroeconomics I. In this course, students are introduced to long run issues like growth, technical progress, economics of ideas, R & amp; D, innovation and knowledge creation. This course also provides insights into modern business cycle analysis. Finally it introduces students to open economy macro issues. At the end, it provides a long run perspective to policy-making by framing policies in a dynamic context.

Course Learning Outcomes

This course will enable students to combine their knowledge of the working of the macroeconomy with long run economic phenomena like economic growth, technological progress, R & amp; D and innovation. It will also enable students to understand business cycles and the concomitant role of policies.

Course Outline

Unit 1

Macroeconomic Foundations Consumption; Keynesian consumption function; Fisher's theory of optimal intertemporal choice; life-cycle and permanent income hypotheses.

Unit 2

Investment Types of investment, residential investment and inventory investment. Demand for money- Fisher's cash transaction theory and Keynesian theory

Unit 3

Fiscal and Monetary Policy Objective and tools of monetary and fiscal policy

Unit 4

Schools of Macroeconomic Thoughts Classical; Keynesians; New-Classicals and New-Keynesians

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. Charles I. Jones, Introduction to Economic Growth, W. W. Norton & amp; Company, 2nd edition, 2002.
5. Andrew B. Abel and Ben S. Bernanke, Macroeconomics, Pearson Education, Inc., 7th edition, 2011.
6. Errol D'Souza, Macroeconomics, Pearson Education, 2009.
7. Robert J. Gordon, Macroeconomics, Prentice-Hall India Limited, 2011.

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SEMESTER IV
B.A. (Hons.) Economics, Semester-IV, Core-10
Course: Indian Economy-II
Course Code:
Course Credit: (4+1)

Indian Economy-II

Course Objective

This course examines sector-specific policies and their impact in shaping trends in key economic indicators in India. It highlights major policy debates and evaluates the Indian empirical evidence.

Course Learning Outcomes

At the end of the course, a student should be able to understand the role of economic policies in shaping and improving economic performance in agriculture, manufacturing and services.

Course Outline

Unit 1:

Macroeconomic policies and their impact Fiscal Policy; monetary policies; labour regulation and migration

Unit 2:

Policies and performance in agriculture Growth; productivity; agriculture finance and marketing

Unit 3:

Policies and performance in industry and services Growth; productivity; small scale industries; public sector; foreign investment.

Unit 4

Infrastructure in Indian Economy Energy, Power and Transportation

Readings:

1. Shankar Acharya, 2010. —Macroeconomic Performance and Policies 2000-8,] in Shankar Acharya and Rakesh Mohan, editors, India's Economy: Performances and Challenges: Development and Participation, Oxford University Press.
2. Rakesh Mohan, 2010. —India's Financial Sector and Monetary Policy Reforms,] in Shankar Acharya and Rakesh Mohan, editors, India's Economy: Performances and Challenges: Development and Participation, Oxford University Press.
3. Pulapre Balakrishnan, Ramesh Golait and Pankaj Kumar, 2008. —Agricultural Growth in India Since 1991, RBI DEAP Study no. 27.
4. B.N. Goldar and S.C. Aggarwal, 2005. —Trade Liberalisation and Price-Cost Margin in Indian Industries, The Developing Economics, September.
5. P. Goldberg, A. Khandelwal, N. Pavcnik and P. Topalova, 2009. —Trade Liberalisation and New Imported Inputs, American Economic Review, Papers and Proceedings, May.



SEMESTER IV

B.A. (Hons.) Economics, Semester-IV, GE-4

Course: Public Finance

Course Code:

Course Credit: (4+1)

Public Finance

Course Description

This course is a non-technical overview of government finances with special reference to India. The course does not require any prior knowledge of economics. It will look into the efficiency and equity aspects of taxation of the centre, states and the local governments and the issues of fiscal federalism and decentralization in India. The course will be useful for students aiming towards careers in the government sector, policy analysis, business and journalism.

Learning Outcomes

The module aims to introduce students to the main concepts in public finance, equip students with a thorough analytical grasp of government taxes: direct and indirect taxes, and familiarize students with the main issues in government expenditure. At the end of the module the students should be able to demonstrate their understanding of the economic concepts of public finances, use diagrammatic analysis to demonstrate and compare the economic welfare effects of various government policy options; and demonstrate their understanding of the usefulness and problems related to government revenues and expenditures

Unit 1

Indian Public Finance: (Scope, Importance and Nature) Public and Private Finance, Fiscal Federalism, Public finance in ancient India

Unit 2

Market Failure, Private, Public and Merit Goods and Externalities.

Unit 3

Working of Fiscal Policies in Developing and Developed Countries

Unit 4

India's Tax System and Budget (Types, Formation, Importance) Current Budget

Readings

1. Musgrave, R.A. and P.B. Musgrave, Public Finance in Theory and Practice, McGraw Hill, 1989.
2. Mahesh Purohit , "Value Added Tax: Experience of India and Other Countries", Gayatri Publications, 2007.



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3. Kaushik Basu, and A. Maertens (ed.). The Oxford Companion to Economics in India. Oxford University Press, 2007.
4. M.M Sury. Government Budgeting in India. Commonwealth Publishers, 1990.

SEMESTER IV
B.A. (Hons.) Economics, Semester-IV, AEC-4
Course: NSS and Entrepreneurship Development
Course Code:
Course Credit: (2)

NSS and Entrepreneurship Development

Course Objectives: The main objectives of this course are:

1. To help learners know about Value System in order to understand Social Responsibilities.
2. To appreciate the importance of Entrepreneurship Development for a better society.
3. To get in to the concept of Gender Sensitivity and Women Empowerment in order to promote gender equality.

Learning Outcomes

1. Learners will have the knowledge about value system and its role in the Indian Value System. They will be able to understand the concept of Women Empowerment and various scheme of Self – Employment Schemes for Entrepreneurship Development.

Unit 1: Value System

- Meaning of Values, Types of Values
- Human Values & Social Responsibilities
- Indian Value System – the Concepts and its Features
- Eleven Vows

Unit 2: Entrepreneurship Development

- Entrepreneurship Development – its meaning
- Attributes of Entrepreneur
- Women Entrepreneur.

Unit 3: Gender Sensitivity and Women Empowerment

- Concept of Gender
- Causes behind Gender related problems and remedial measures.
- Meaning of Woman Empowerment

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- Various Schemes for Woman Empowerment in India

Unit 4 : Government and Self – Employment Schemes for Entrepreneurship Development

- Skill India
- Startup India
- Digital India
- Make in India
- NITI Aayog

Suggested Readings:

1. National Service Scheme Manual (Revised), 2000 Government of India, Ministry of Youth Affairs and Sports, New Delhi.
2. Rashtriya Seva Yojana Sankalpana - Prof. Dr. Sankey Chakane, Dr. Pramod /Pabrekar, Diamond Publication, Pune.
3. Case material as a Training Aid for Field Workers, Gurmeet Hans.
4. Social Service opportunities in Hospitals, Kapil K. Krishnan, TISS.
5. New Trends in NSS, Research papers published by University of Pune.
6. ANOOGUNJ Research Journal, published by NSS Unit C. K. Thakur College
7. Joint Programme of National Service Scheme, University of Mumbai and DISHA -DEPSHIKHA Projects, Nair Hospital, 2011-12.
8. National Service Scheme in India : A Case Study of Karnataka, M. B. Dishad, Trust Publications, 2001
9. <http://www.thebetterindia.com/140/national-service-scheme-nss/>
10. <http://en.wikipedia.org/wiki/national-service-scheme>
11. <http://nss.nic.in/adminstruct>
12. <http://socialworkness.org/about.html>
13. Dande V. C. - Rashtriya Seva Yojana Drushitikshap - February, 2016.

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Syllabus for B.A. Economics (Hons.) Vth Semester

Core Economics Course II: INDIAN ECONOMY-I

Course Description

Using appropriate analytical frameworks, this course reviews major trends in economic indicators and policy debates in India in the post-Independence period, with particular emphasis on paradigm shifts and turning points. Given the rapid changes taking place in India, the reading list will have to be updated annually.

Course Outline

1. Economic Development since Independence

Major features of the economy at independence; growth and development under different policy regimes—goals, constraints, institutions and policy framework.

2. Population and Human Development

Demographic trends and issues; education; health and malnutrition.

3. Growth and Distribution


Trends and policies in poverty; inequality and unemployment.


4. Economic Reforms: Privatization.

Readings:

1. Jean Dreze and Amartya Sen, Jean Dreze and Amartya Sen, 2013. *An Uncertain Glory: India and its Contradictions*, Princeton University Press.
2. Pulapre Balakrishnan, 2007, The Recovery of India: Economic Growth in the Nehru Era, *Economic and Political Weekly*, November.
3. Rakesh Mohan, 2008, -Growth Record of Indian Economy: 1950-2008. A Story of Sustained Savings and Investment, *Economic and Political Weekly*, May.
4. S.L. Shetty, 2007, -India's Savings Performance since the Advent of Planning, in K.L. Krishna and A. Vaidyanathan, editors, *Institutions and Markets in India's Development*.
5. Himanshu, 2010, Towards New Poverty Lines for India, *Economic and Political Weekly*, January.
6. Jean Dreze and Angus Deaton, 2009, Food and Nutrition in India: Facts and Interpretations, *Economic and Political Weekly*, February.
7. Himanshu. 2011, -Employment Trends in India: A Re-examination, *Economic and Political Weekly*, September.
8. Rama Baru et al, 2010, -Inequities in Access to Health Services in India: Caste, Class and Region, *Economic and Political Weekly*, September.


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9. Geeta G. Kingdon, 2007, -The Progress of School Education in India, *Oxford Review of Economic Policy*.
10. J.B.G. Tiak, 2007, -Post Elementary Education, Poverty and Development in India, *International Journal of Educational Development*.
11. T. Dyson, 2008, -India's Demographic Transition and its Consequences for Development in Uma Kapila, editor, *Indian Economy Since Independence*, 19th edition, Academic Foundation.
12. Kaushik Basu, 2009, -China and India: Idiosyncratic Paths to High Growth, *Economic and Political Weekly*, September.
13. K. James, 2008, -Glorifying Malthus: Current Debate on Demographic Dividend in India *Economic and Political Weekly*, June.
14. Reetika Khera, 2011, -India's Public Distribution System: Utilisation and Impact *Journal of Development Studies*.
15. Aniruddha Krishna and Devendra Bajpai, 2011, -Lineal Spread and Radial Dissipation: Experiencing Growth in Rural India, 1992-2005, *Economic and Political Weekly*, September.
16. Kaushik Basu and A. Maertens, eds, 2013, *The New Oxford Companion to Economics*, Oxford University Press.


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Core Economics Course |2: DEVELOPMENT ECONOMICS-I

Course Description

This is the first part of a two-part course on economic development. The course begins with a discussion of alternative conceptions of development and their justification. It then proceeds to aggregate models of growth and cross-national comparisons of the growth experience that can help evaluate these models. The axiomatic basis for inequality measurement is used to develop measures of inequality and connections between growth and inequality are explored. The course ends by linking political institutions to growth and inequality by discussing the role of the state in economic development and the informational and incentive problems that affect state governance.

Course Outline

1. Basic Problems of Development

Measures, comparing development trajectories across nations and within them. Meaning and Characteristics of an Underdeveloped Country and obstacles of Economic Development.

2. Growth Models

The Harrod-Domar model and John Robinson Model.

3. Poverty and Inequality: Definitions and Measures

Inequality axioms; a comparison of commonly used inequality and its measures; connections between inequality and development; poverty measurement; characteristics of the poor and its causes.

4. Domestic measures for economic development

Fiscal and Monetary Policy in Economic Development and Role of the state in Economic Development.

Readings

1. Debraj Ray, *Development Economics*, Oxford University Press, 2009.
2. Partha Dasgupta, *Economics, A Very Short Introduction*, Oxford University Press, 2007.
3. Abhijit Banerjee, Roland Benabou and Dilip Mookerjee, *Understanding Poverty*, Oxford University Press, 2006.
4. Kaushik Basu, *The Oxford Companion to Economics in India*, OUP, 2007.
5. Amartya Sen, *Development as Freedom*, OUP, 2000.
6. Daron Acemoglu and James Robinson, *Economic Origins of Dictatorship and Democracy*, Cambridge University Press, 2006.
7. Robert Putnam, *Making Democracy Work: Civic Traditions in Modern Italy*, Princeton University Press, 1994

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DISCIPLINE SPECIFIC ELECTIVE (DSE-I) PAPERS: ECONOMIC S

(A) ECONOMIC HISTORY OF INDIA (1857-1947)

Course Description

This course analyses key aspects of Indian economic development during the second half of British colonial rule. In doing so, it investigates the place of the Indian economy in the wider colonial context, and the mechanisms that linked economic development in India to the compulsions of colonial rule. This course links directly to the course on India's economic development after independence in 1947.

Course Outline

1. Economic Planning in India

Meaning, Objectives, Importance, History of Economic Planning in India.

2. Macro Trends

National Income; population; occupational structure.

3. Agriculture

Agrarian structure and land relations; agricultural markets and institutions; trends in performance and productivity.

4. Industry

Industrial Policy, Problems of Cottage and Small Industries and Measures.

5. Economic Policies

The imperial priorities and the Indian economy; drain of wealth; fiscal and monetary policy in India and its effects on Indian Economy.

Readings:

1. Lakshmi Subramanian, "History of India 1707-1857", Orient Blackswan, 2010, Chapter 4.
2. Sumit Guha, 1991, Mortality decline in early 20th century India', *Indian Economic and Social History Review (IESHR)*, pp 371-74 and 385-87.
3. Tirthankar Roy, *The Economic History of India 1857-1947*, Oxford University Press, 3rd edition, 2011.
4. J. Krishnamurty, *Occupational Structure*, Dharma Kumar (editor), The Cambridge Economic History of India, Vol. II, (henceforth referred to as CEHI), 2005.

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(B) International Economics - I

Course Description

This course develops a systematic exposition of models that try to explain the composition, direction, and consequences of international trade, and the determinants and effects of trade policy.

Course Outline

1. Introduction

What is international economics about? An overview of world trade;

2. Theories of International Trade

The Ricardian, J.S. Mill, and Heckscher-Ohlin models;

3. Trade Policy

Instruments of trade policy; Recent Trade Policy of India;

4. International Macroeconomic Policy

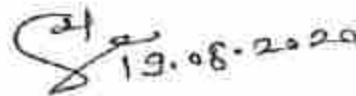
Fixed versus flexible exchange rates; Globalization and financial crises;

Readings:

1. Paul Krugman, Maurice Obstfeld, and Marc Melitz, *International Economics: Theory and Policy*, Addison-Wesley (Pearson Education Indian Edition), 9th edition, 2012.
2. Dominick Salvatore, *International Economics: Trade and Finance*, John Wiley International Student Edition, 10th edition, 2011.



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DISCIPLINE SPECIFIC ELECTIVE (DSE-2) PAPERS: ECONOMICS:

(A) MONEY AND FINANCIAL MARKETS

Course Description

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 determination.

2. Financial Institutions, Markets, Instruments and Financial Innovations

- a. Role of financial markets and institutions; financial crises.
- b. Money and capital markets: organization, structure and reforms in India;

3. Interest Rates

Determination; sources of interest rate differentials; theories of term structure of interest rates; interest rates in India.

4. Banking System

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

5. Central Banking and Monetary Policy

Functions, balance sheet; goals, targets, indicators and instruments of monetary control; monetary management in an open economy; 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. M. R. Baye and D. W. Jansen, *Money, Banking and Financial Markets*, AITBS, 1996.
4. Rakesh Mohan, *Growth with Financial Stability- Central Banking in an Emerging Market*, Oxford University Press, 2011. L. M. Bhole and J. Mahukud, *Financial Institutions and Markets*, Tata McGraw Hill, 5th edition, 2011.

(B) PUBLIC ECONOMICS

Course Description

Public economics is the study of government policy from the points of view of economic efficiency and equity. The paper deals with the nature of government intervention and its implications for allocation, distribution and stabilization. Inherently, this study involves a formal analysis of government taxation and expenditures. The subject encompasses a host of topics including public goods, market failures and externalities. The paper is divided into two sections, one dealing with the theory of public economics and the other with the Indian public finances.

Course Outline

1. Public Economic Theory
 - a. Fiscal functions: allocation, distribution and stabilization function.
 - b. Public Goods: definition, pure and impure public goods, market failure, public goods and externalities,
 - c. Taxation: incidence, impact and shifting of tax, types of taxation:-Progressive, Regressive and Digressive
2. Indian Public Finances
3. Taxes :- direct and indirect with special emphasis to goods and service tax (GST)
4. a. Budget:- budget formation, current budget
b. Fiscal federalism in India, vertical and horizontal fiscal imbalance.

Readings:

1. Joseph E. Stiglitz, *Economics of the Public Sector*, W.W. Norton & Company, 3rd edition, 2000.
2. R.A. Musgrave and P.B. Musgrave, *Public Finance in Theory & Practice*, McGraw Hill Publications, 5th edition, 1989.
3. John Cullis and Philip Jones, *Public Finance and Public Choice*, Oxford University Press, 1st edition, 1998.
4. Harvey Rosen, *Public Finance*, McGraw Hill Publications, 7th edition, 2005.
5. Mahesh Purohit, *Value Added Tax: Experiences of India and Other Countries*, 2007.
6. Kaushik Basu and A. Maertens (ed.), *The Oxford Companion to Economics in India*, Oxford University Press, 2007.
7. M.M. Sury, *Government Budgeting in India*, 1990.
8. M. Govinda Rao, *Changing Contours of Federal Fiscal Arrangements in India*, Amaresh Bagchi (ed.), *Readings in Public Finance*, Oxford University Press, 2005.
9. Paul Samuelson, 1955, "Diagrammatic Exposition of a theory of Public Expenditure", *Review of Economics and Statistics*, Volume 37.
10. Shankar Acharya, 2005, "Thirty Years of Tax Reform in India", *Economic and Political Weekly*, May, pp. 14-20

Syllabus for B.A. Economics (Hons.) VIth Semester

Core Economics Course 13: INDIAN ECONOMY-II

Course Description

This course examines sector-specific policies and their impact in shaping trends in key economic indicators in India. It highlights major policy debates and evaluates the Indian empirical evidence. Given the rapid changes taking place in the country, the reading list will have to be updated annually.

Course Outline

1. Macroeconomic Policies and Their Impact

Fiscal Policy; Monetary policies; labour regulation and Migration.

2. Policies and Performance in Agriculture

Growth; productivity; agricultural finance and Marketing

3. Policies and Performance in Industry

Growth; productivity; small scale industries; public sector; foreign investment.

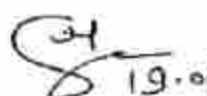
4. Infrastructure in Indian Economy: Energy, Power and Transportation.

Readings:

- 1 Shankar Acharya, 2010, -Macroeconomic Performance and Policies 2000-8, I in Shankar Acharya and Rakesh Mohan, editors, *India's Economy: Performances and Challenges: Development and Participation*, Oxford University Press.
- 2 Rakesh Mohan, 2010, -India's Financial Sector and Monetary Policy Reforms, I in Shankar Acharya and Rakesh Mohan, editors, *India's Economy: Performances and Challenges: Development and Participation*, Oxford University Press.
- 3 Pulapre Balakrishnan, Ramesh Golait and Pankaj Kumar, 2008, -Agricultural Growth in India Since 1991, *RBI DEAP Study no. 27*.
- 4 B.N. Goldar and S.C. Aggarwal, 2005, -Trade Liberalisation and Price-Cost Margin in Indian Industries, *The Developing Economics*, September.
- 5 P. Goldberg, A. Khandelwal, N. Pavlenik and P. Topalova, 2009, -Trade Liberalisation and New Imported Inputs, *American Economic Review, Papers and Proceedings*, May.
- 6 Kunal Sen, 2010, -Trade, Foreign Direct Investment and Industrial Transformation in India, In Premachandra Athukorala, editor, *The Rise of Asia*, Routledge.


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Core Economics Course 14: DEVELOPMENT ECONOMICS-II

Course Description

This is the second module of the economic development sequence. It begins with basic demographic concepts and their evolution during the process of development. The structure of markets and contracts is linked to the particular problems of enforcement experienced in poor countries.

Course Outline

1. Demography and Development

Demographic concepts; birth and death rates, age structure, fertility and mortality; demographic transitions during the process of development;

2. Land, Labor and Credit Markets

The distribution of land ownership; land reform and its effects on productivity; nutrition and labor productivity; informational problems and credit contracts; microfinance;

3. Capital Formation and Economic Development

Meaning Methods and Importance of Capital Formation; Problems of Low Rate of Capital Formation in LDCs; Sources of Savings in LDCs

4. Environment and Sustainable Development

Defining sustainability for renewable resources; a brief history of environmental change;; environmental externalities; economic activity and climate change.

5. Globalization


Globalization in historical perspective; the economics and politics of multilateral agreements; trade, Globalisation and Indian Economy and its effects.

Readings

1. Debraj Ray, *Development Economics*, Oxford University Press, 2009.
2. Partha Dasgupta, *Economics, A Very Short Introduction*, Oxford University Press, 2007.
3. Abhijit Banerjee, Roland Benabou and Dilip Mookerjee, *Understanding Poverty*, Oxford University Press, 2006.
4. Thomas Schelling, *Micromotives and Macrobehavior*, W. W. Norton, 1978.
5. Albert O. Hirschman, *Exit, Voice and Loyalty: Responses to Decline in Firms, Organizations and States*, Harvard University Press, 1970.
6. Raghuram Rajan, *Fault Lines: How Hidden Fractures Still Threaten the World Economy*, 2010.
7. Elinor Ostrom, *Governing the Commons: The Evolution of Institutions for Collective Action*, Cambridge University Press, 1990.

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DISCIPLINE SPECIFIC ELECTIVE (DSE-3) PAPERS: ECONOMICS

(A) ENVIRONMENTAL ECONOMICS

Course Description

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 is environmental economics; review of welfare economics.

2. The Theory of Externalities

Pareto optimality and market failure in the presence of externalities; Negative and Positive Externalities, Property rights and the Coase Theorem.

3. The Design and Implementation of Environmental Policy

Overview: Pigouvian taxes, tradable permits, Implementation of environmental policy.

4. International Environmental Problems

Environmental problems; economics of climate change; trade and environment.

5. Disaster Management and Sustainable Development

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

Readings:

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

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(B) International Economics - II

Course Description

It focuses on national policies as well as international monetary systems and concludes with an analytical account of the causes and consequences of the rapid expansion of international financial flows in recent years. Although the course is based on abstract theoretical models, students will also be exposed to real-world examples and case studies.

Course Outline

Unit 1

Concepts and components of Balance of Trade and Balance of Payments; Causes of disequilibrium in Balance of payments; various measures to correct deficit in the Balance of Payments;

Unit 2

Devaluation; Dumping, Concept and implications of foreign trade multiplier;

Unit 3


GATT/WTO, IMF and World Bank;


Unit 4

Recent changes in the composition and direction of foreign trade;

Readings:

3. Paul Krugman, Maurice Obstfeld, and Marc Melitz, *International Economics: Theory and Policy*, Addison-Wesley (Pearson Education Indian Edition), 9th edition, 2012.
4. Dominick Salvatore, *International Economics: Trade and Finance*, John Wiley International Student Edition, 10th edition, 2011.


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DISCIPLINE SPECIFIC ELECTIVE (DSE-4) PAPERS: ECONOMICS

(A) TOPICS IN MICROECONOMICS

Course Description

This course deals with repeated games and games with incomplete information. Ideas related to asymmetric information among the interacting economic agents would be the main focus of this course. Students learn the concept of Bayesian and Perfect Bayesian equilibrium. The course ends with the application of game theory to analyse moral hazard, adverse selection and signaling problems.

Course Outline

1. The Concept of Equilibrium

Meaning: static and dynamic equilibrium, Stable and Unstable Equilibrium. Neutral and Partial equilibrium.

2. Market Structure

Price discrimination in Monopoly Market, Meaning and Characteristics of Oligopoly Market, and Kinked Demand Curve

3. The Role of Price Mechanism

Meaning and role of price mechanism in a free enterprise economy, Price mechanism in a socialistic economy.

4. Welfare Economics


Nature of Welfare Economics, Pigouvian Welfare Economics and Externalities.

Readings:


1. Martin J. Osborne, *An Introduction to Game Theory*, Oxford University Press, New Delhi, 2004.
2. Hugh Gravelle and Ray Rees, *Microeconomics*, Pearson Education, 2nd edition, 1992.

(B) DISSERTATION / PROJECTS

Viva-Voce


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M.A. Economics Syllabus

Proposed Syllabus for
M.A. Economics based on CRCS System
(Two years/Four semesters)



(To be implemented from the academic session 2022-23)

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

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DEPARTMENT OF ECONOMICS
GURU GHASIDAS VISHWAVIDYALAYA (CG)

M.A. Economics (CBCS Course)

SEMESTER-I

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

Core-1

Micro Economic Analysis-I

Learning Outcomes:

The students will have learning outcome in terms of having good knowledge regarding Deductive and Inductive Methods; Positive and Normative Economics; Economic Models; income and substitution effects; Revealed preference theory; Elasticity; Cobb-Douglas, Isoquants — Least cost combination of inputs; Euler's theorem; Cost and Revenue; Price and Output Determination in the perfect and imperfect market. The students will disseminate the learning outcomes for preparatory stage in CGPSC, UPSC and various competitive examinations; disseminate to different students later on teaching and guiding them.

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: Short 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

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

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Core-2
Macro Economic Analysis-I

Learning Outcomes:

The students will have learning outcome in terms of having good knowledge regarding National income and accounting; income – consumption relationship; Investment Function and investment behaviour; Supply and Demand for money; The students will disseminate the learning outcomes for preparatory stage in CGPSC, UPSC and various competitive examinations; disseminate to different students later on teaching and guiding them.

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

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

- Ackley, G. (1978), *Macroeconomics : Theory and Policy*, Macmillan, New York.
- Blackhouse, R. and A. Salans (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.
- Hall, R.E. and J.B. Taylor (1986), *Macroeconomics*, W.W. Norton, New York
- Heijdra, B.J. and V.P. Fredericck (2001), *Foundations of Modern Macroeconomics*, Oxford University Press, New Delhi

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- Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi.
- Romer, D.L. (1996), Advanced Macroeconomics, McGraw Hill Company Ltd., New York.
- Scarfe, B.L. (1977), Cycles, Growth and Inflation, McGraw Hill, New York.
- Shapiro, E. (1996), Macroeconomic Analysis, Galgotia Publications, New Delhi.
- Surrey, M.J.C. (Ed.) (1976), Macroeconomic Themes, Oxford University Press, Oxford.
- Edey, M. and A.T. Peacock (1967), National Income and Social Accounts, Hutchinson University Library, London.
- Powelson, J.P. (1960), National Income And Flow of Funds Analysis, McGraw Hill, New York.
- 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.

Core-3

Economics of Growth and Development-I

Learning Outcomes:

The students will have learning outcome in terms of having good knowledge regarding Economic growth and development: like Harrod-Domar, Solow, Mrs. Joan Robinson's growth model; Technological, social and institutional development and underdeveloped economy; classical theory and Approaches to development etc. The students will disseminate the learning outcomes for preparatory stage in CGPSC, UPSC and various competitive examinations; disseminate to different students later on teaching and guiding them. The teachers will be taking some remedial classes too for the good cause of the students.

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)

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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

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.

Behman, □□ 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.

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- 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, □□ Hia (1965), *The Economics of Underdeveloped Countries*, Preager, 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.


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(10 Classes)

READING LIST :

1. Bhagwati, 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.

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SEMESTER-II

Paper	Semester-II	Credits
Core-4	Micro Economic Analysis – II	4L + 1T = 5
Core-5	Macro Economic Analysis-II	4L + 1T = 5
Core-6	Economics of Growth and Development-II	4L + 1T = 5
Core-7	Indian Economic Policy-I	4L + 1T = 5

Core-4

Micro Economic Analysis-II

Learning Outcomes:

The students will have learning outcome in terms of having good knowledge regarding Oligopoly, collusive and Non-collusive; sales revenue maximization model; Welfare Economics; General Equilibrium Partial and general equilibrium; Economics of Uncertainty etc. The students will disseminate the learning outcomes for preparatory stage in CGPSC, UPSC and various competitive examinations; disseminate to different students later on teaching and guiding them. The teachers will be taking some remedial classes too for the good cause of the students.

Unit 1

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

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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.
- 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.

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Core-5
Macro Economic Analysis-II

Learning Outcomes:

The students will have learning outcome in terms of having good knowledge regarding The IS-LM model, Post-Keynesian approaches to demand for money; Mundell-Fleming model; Theory of Inflation Classical, Business Cycles etc. The students will disseminate the learning outcomes for preparatory stage in CGPSC, UPSC and various competitive examinations; disseminate to different students later on teaching and guiding them. The teachers will be taking some remedial classes too for the good cause of the students.

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.

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- 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, Kogonkosh, 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.
- Mckinen, G.E. (1978), *Money, The Price Level and Interest Rates*, Prentice Hall of India, New Delhi.
- 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.

Core-6

Economics of Growth and Development-II

Learning Outcomes:

The students will have learning outcome in terms of having good knowledge regarding Development Role of agriculture in economic development, International trade as engine of growth, Development Role of monetary and fiscal policies; Cost-benefit analysis; Development Need for planning, etc. The students will disseminate the learning outcomes for preparatory stage in CGPSC, UPSC and various competitive examinations; disseminate to different students later on teaching and guiding them. The teachers will be taking some remedial classes too for the good cause of the students.

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)

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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 Urwin, London.
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.

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

Brown, J.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.

Core-7
Indian Economic Policy-I

Learning Outcomes:

The students will have learning outcome in terms of having good knowledge regarding faster, sustainable and inclusive Growth; indicators of development, Human Development Index (HDI), Gender Empowerment Index, Objectives and strategy of planning in India with reference to Five Year Plan, Broad Demographic Features Energy Policy in India The Agricultural Sector. The students will disseminate the learning outcomes for preparatory stage in CGPSC, UPSC and various competitive examinations; disseminate to different students later on teaching and guiding them. The teachers will be taking some remedial classes too for the good cause of the students.

Unit 1

Faster, 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. Raskhy (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.

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DEPARTMENT OF ECONOMICS
GURU GHASIDAS VISHWAVIDYALAYA (GG)

M.A. Economics (CBCS Course)

SEMESTER-III

Paper	Semester-III	Credits
Core-8	Indian Economic Policy-II	4L + 1T = 5
R.M.	Research Methodology	3L + 1T = 4
DSE-1	International Economics-I/ Quantitative Methods	4L + 1T = 5
DSE-2	Econometrics-I/Gandhian Economics-I	4L + 1T = 5

Core-8

Indian Economic Policy-II

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

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 vikash Yojna.

References

- 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).

Handwritten signatures and initials:
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BASIC READING LIST

- Das, M. (1996), *Reflections on Human Development*, Oxford University Press, New Delhi.
- Fairwall, C.A.P. (1994), *Growth and Development*, ELBS, Macmillan Press, London.
- Todaro, M. (1997), *Economic Development in the Third World*, Addison-Wesley, England.
- United Nations Development Programme, (1997), *Human Development Report*, Oxford University Press, New Delhi.
- Byres, T.J. (Ed.) (1998), *The Indian Economy : Major Debates Since Independence*, Oxford University Press, New Delhi.
- Chakravarty, S. (1987), *Development Planning — The Indian Experience*, Oxford University Press, New Delhi.
- Chatopadhyaya, M., P. Matiti and M. Rakshit (Eds.) (1996), *Planning and Economic Policy in India — Evaluation and Lessons for the Future*, Sage Publications, New Delhi.
- Government of India, Planning Commission (1999), *Ninth Five Year Plan, 1997-2002, Vol. I & II*, New Delhi.
- Kabra, K.N. (1997), *Development Planning in India*, Sage Publications, New Delhi.
- 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.

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Prof. Niti Jain

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29/10/21

- Mishra and Puri: Indian Economy (latest edition)
- Singh, Ramesh: Indian Economy (latest edition)
- Chakravarty, S.: Development Planning: The Indian Experience.
- Chelliah, Rajit 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.

R.M

Research Methodology

Course Objective:

The course begins with the understanding & foundations of Research, and covers the issues concerning the Research Process, Formulation of the Research Problem, Literature Survey, Working Hypothesis and concepts & importance of Research Design and Values in Research.

Course Learning Outcomes

The course imparts skills to undertake data based research. The student enrolling in this course would develop competency in executing sample surveys and would have reasonable exposure to conduct a Research Study.

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)

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Unit 4

Hypothesis: Definition, null hypothesis and alternative hypothesis, hypothesis Testing- Type 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 Kevin Wainwright : 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.

Handwritten signatures: "Ha" and "AKS" (circled), and a signature that appears to be "Kishor".

DSE-I
International Economics-I

Course Outcomes

This course is an analytical course in international trade and international finance. Students are introduced to the theories with which to understand international trade patterns, examine trade policies, analyze the issues of international economic interdependence between countries.

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

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 :

1. Bhagwati, J. (Ed.): International Trade, Selected Readings.
2. Brahanananda, P.R.: The IMF Loan and India's Economic Future.
3. Carboagh, R.J.: International Economics.
4. Chacholiades, M.: International Trade: Theory and Policy.

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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. Dorn, R.M. and J.H. Muir: 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. Marmohan Singh: India's Export Trends and the Prospects for Self-sustained Growth.

DSE-I

Quantitative Methods

Course Outcomes:

Provides students with quantitative skills that are required to make business decisions. These skills involve using forecasting and mathematical techniques. Formulation and application of mathematical models in business decision-making scenarios. Outline quantitative models to decision making and problem analysis, and their interpretations in transportation problems and game theory.

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; (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

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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 F.U.B.S., 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.
- Hadry, A.T. (1999). *Operations Research*. Prentice Hall of India, New Delhi.
- Spreigal, 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.
- Mustafa, 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.

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DSE-2
ECONOMETRICS-I

Objective: Econometrics is a tool to judge the role of economic variables in the economic development.

1. Origin and development of Indian Knowledge System with reference to this paper, Quantitative & Qualitative Analysis, Meaning and Methodology of Econometrics, Basics of Two-Variable Regression Analysis, OLS Estimation and Hypothesis Testing.
2. Multiple Regression Model, Estimation and Inference, Assumption of Classical Linear Regression Model (CLRM)
3. Nature, Consequences, Detection and Remedial Measures of Multi Collinearity, Heteroscedasticity and Autocorrelation (Durbin-Watson Test).
4. Regression on Dummy Variable, Dynamic Econometrics Models: Autoregressive and Distributed Lag Models-Koyek Approach.
5. Time Series Analysis : Introduction, economic Time Series : Stationary and Non-Stationary.

BASIC READING LIST

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

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DSE-2
Gandhian Economics -I

Learning Objectives: To make the students understand the life and work of Gandhi in depth.

Learning Outcome: Upon the completion of the Course, students would have:

1. Understood the life and work of Gandhi in depth.
2. Studied the various initiatives undertaken and carried out by Gandhi.
3. Knew and understood the experiments undertaken by Mahatma Gandhi.
4. Examined Gandhi's Contribution to the Global Nonviolent Awakening and in the context of various initiatives along Gandhian lines in the world.

Unit - I:

Life, Work and Experiments of Mahatma Gandhi : Birth, Early Life, Childhood experiments in Truth and Nonviolence – Trials and Errors – London Experiments, Religions 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, Bread labour-concept of Decentralisation, the concept of Co-Operation.

Unit - IV:

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.

References

Books:

1. M.K.Gandhi(1908): Hind Swaraj or Indian Home Rule, Navajivan Publishing House, Ahmadabad.
2. Gandhi, M.K., (1940). An Autobiography or The Story of My Experiments With Truth (2 ed.). Navajivan Publishing House, Ahmadabad.
3. M.K., Gandhi (1928): Satyagraha in South Africa, Navajivan Publishing House, Ahmadabad.

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4. M.K.Gandhi (1945): *Constructive Programmes – Its meaning and place*, Navajivan Publishing House, Ahmadabad.
5. Fischer, Louis (2002): *The Essential Gandhi: An Anthology of His Writings on His Life, Work, and Ideas*, Vintage, New York.
6. Nanda B.R. (1958). *Mahatma Gandhi: A Biography*, Oxford University Press, New Delhi
7. Brown, Judith M. (2004) : "Gandhi, Mohandas Karamchand [Mahatma Gandhi] (1869– 1948)", *Oxford Dictionary of National Biography*, Oxford University Press, New Delhi
8. Rihe, Peter (5 October 2004) : *Gandhi*, Phaidon Press, London.
9. Ashwin Desai; Goolen Vahed (2015). *The South African Gandhi: Stretcher-Bearer of Empire*, Stanford University Press.
10. 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>

SEMESTER-IV

Paper	Semester-IV	Credits
DSE-3	Data Analysis / Demography	4L + 1T = 5
DSE-4	International Economics-II/ Public Finance	4L + 1T = 5
DSE-5	Econometrics-II/Gandhian Economics-II	4L + 1T = 5
Dissertation	Dissertation/Presentation	4D + 2P = 6

DSE-3

Data Analysis

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

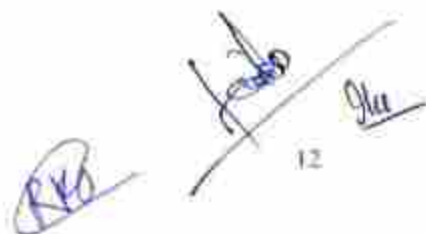
Diagrammatic Representation of Data: Bar Diagrammes-Simple Bar Diagramme, Multiple Bar Diagramme, Differential Bar Diagramme, Pie or Circular Diagram.

Unit 5

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

References:

- 1) S.K Gupta & V.K Kapoor, "Fundamentals of Mathematical Statistics.
- 2) N.G Das, "Statistical Methods" (Vol 1 & Vol 2).
- 3) P.K Giri & Jiban Banerjee, "Introduction to Statistics"
- 4) M.R, "Probability & Statistics", Spiegel
- 5) William Feller, "An Introduction to Probability Theory & its Application".
- 6) Agresti, Franklin, "Statistics: The Art & Science of Learning from Data, Instructors Edition".
- 7) TR Jain & VK ohri "Statistics for Economics
- 8) Agresti, Alan, "Categorical data Analysis" Wiley publication



9) C.R. Kothari, Research Methodology.

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

DSI-3

Demography

Course Objectives

This course introduces students to the demography of institutions and development. We explore the interrelation and interaction between population and socio-economic outcomes. Lectures will mainly focus on theoretical framework. Empirical papers will be covered through class discussions and student presentations. As a supplement, we may also read original texts on Liberalism and Marxism.

Course Learning Outcomes

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

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)

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A signature that appears to be "Na".
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BASIC READING LIST

1. Agarwala, S. N. (1972), *India's Population Problem*, Tata McGraw Hill Co., Bombay.
2. Bose, A. (1996), *India's Basic Demographic Statistics*, B. R. Publishing Corporation, New Delhi.
3. Bogue, D. J. (1971), *Principles of Demography*, John Wiley, New York.
4. Chenery, H. and T. N. Srinivasan (Eds.) (1989), *Hand Book of Development Economics*, Vol. 1 & 2 Elsevier, Amsterdam.
5. Choubey, P. K. (2000), *Population Policy in India*, Kanishka Publications, New Delhi.
6. Coale, A. J. and E. M. Hoover (1958), *Population Growth and Economic Development in Low Income Countries : A Case Study of India's Prospects*, Princeton University Press, Princeton.
7. Gulati, S. C. (1988), *Fertility in India : An Econometric Study of a Metropolis*, Sage, New Delhi.
8. Simon, J. L. (1992), *Population and Development in Poor Countries*, Princeton University Press.
9. Srinivasan, K. (1998), *Basic Demographic Techniques and Applications*, Sage, New Delhi.
10. Srinivasan, K. and A. Shariff (1998), *India : Towards Population and Demographic Goals*, Oxford University Press, New Delhi.
11. Sryroek, H. et. al. (1973), *the Methods and Materials of Demography*, US Department of Commerce, Washington, D. C.
12. United Nations (1973), *The Determinants and Consequences of Population Trends*, Vol. 1, UNO Publications, New York

DSE-4

International Economics-II

Course Outcomes

This course develops a systematic explanation the composition, direction, and consequences of international trade, and the determinants and effects of trade policy. It then builds on the models of open economy macroeconomics developed in courses, focusing on national policies as well as international monetary systems. It concludes with an analytical account of the causes and consequences of the rapid expansion of international financial flows in recent years.

Unit 1

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

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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)

Unit 3

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

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. Carboough, 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.

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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.

DSF-4
Public Finance

Unit 1

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

16

DSE-5
ECONOMETRICS – II

Objective: To develop the mathematical, statistical and analytical approach in the economics with the help of econometrics.

1. Regression Analysis and F-Test (Analysis of variance) One way, two way.
2. Matrix Approach to Linear Regression Model. Assumptions, OLS Estimation and their properties. Interpretation of Results.
3. Autoregressive Model: The Adaptive Expectation Model, Partial Adjustment Model, The Almon Approach to Distributed Lag Model.
4. Chow Test: Test of equality between coefficient's, Application of LRM for estimation of Growth rate, demand function, production function.
5. Simultaneous Equation Model (SEM) : The method of Indirect Least Square and Two Stage Least Square Methods (Assumptions & Properties)

BASIC READING LIST

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

AKB *gka*

DSE-5
GANDHIAN ECONOMICS - II

Learning Objective: To make the students understand the life and vision of Gandhi in depth.

Learning Outcome: Upon the completion of the Course, students would have:

1. Understood the Gandhiji's Thoughts on Education in depth.
2. Understood the Gandhiji's Economic thoughts in depth.
3. Studied the various initiatives undertaken and carried out by Gandhi.

Unit I:

Gandhiji's Thoughts on Education: The Purpose and Meaning of Education, Functions 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.

REFERENCES:

1. Brown, Judith Margaret (1991). Gandhi: Prisoner of Hope, Yale University Press.
2. Raghavan Narasimhan Iyer (1987): The Moral and Political Writings of Mahatma Gandhi: Oxford University Press, New Delhi.
3. Anup Swarup (Ed 2016) : Give Nonviolence a Chance : The Journey of Neelakanta Radhakrishnan, Konark publishers, New Delhi
4. Kumarappa, J.C. (1967), Economy of Permanence; Sarva Seva Sangh Prakashan, Rajghat, Varanasi.
5. Kumarappa, J.C. (1947), Village Industries; Maganwadi, Wardha;
6. Kumarappa, J.C., (1948.) Economy of Permanence Part II; Maganwadi, Wardha;

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7. Nirmal Kumar Bose (1999): My days with Gandhi, Orient Long Man, New Delhi.
8. N.Radhakrishnan, Tagore,Gandhi,Makiguchi and Daisaku Ikeda (2014) : Pioneers of Education ForPeace, Gandhi Media Centre, New Delhi.
9. Gene Sharp(1960) Gandhi Wields the Weapon of Moral Power, Navajivan Publishing House,Ahmadabad
10. Richard B Gregg (2013): The Power of Nonviolence, Pierides Press, India
11. Shridarani.K (1939): War without Violence, The Fellowship of Reconciliation, New York.
12. K.S., Narayanaswamy (2000). Acharya Vinoba Bhave – A biography (Immortal Lights series).Bangalore: Sapna Book House.
13. T. D. Tandon (1954): Vinoba Bhave: The Man and His Mission, Published by Vora.
14. Hallam Tennyson (1995): India's Walking Saint: The Story of Vinoba Bhave, Published byDoubleday.
15. Michael J. Nojeim (2004): Gandhi and King: The Power of Nonviolent Resistance, PraeerPublications, London.
16. Khan Abdul Ghaffar Khan (1969). My life and struggle: Autobiography of Badshah Khan (asnarrated to K.B. Narang). Translated by Helen Bouman. Hind Pocket Books, New Delhi.
17. Eknath Easwaran (1999). Nonviolent Soldier of Islam: Ghaffar Khan, a man to match hismountains. Nilgiri Press, Tomales, CA.
18. Green, Martin Burgess (1986): The origins of nonviolence: Tolstoy and Gandhi in theirhistorical settings. Pennsylvania State University Press.
19. Iswar C.Harris (1998): Gandhians in Contemporary India: The Vision and the Visionaries,Edwin Mellen Press.
20. Ramachandra Guha (2008): India after Gandhi: The History of the World's LargestDemorcacy Picador, Indian Ed edition.
21. Girija Kumar (2006): Brahmacharya Gandhi and his women associates, Vitasta Pub., New Delhi
22. Ramjee Singh (1999) : Peace Making and Conflict Prevention Strategies (Article Source : Ahimsa, Peace Making, Conflict prevention and Management -proceedings and presentations, Fourth International Conference on Peace and Nonviolent Action

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23. N. Radhakrishnan and Daisaku Ikeda (2015)., Walking with the Mahatma : Gandhi for Modern Times, Eternal Ganges, New Delhi.
24. William Baskaran M (1998), Shanti Sena, Gandhi Media Centre, Madurai and New Delhi.

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>

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PhD Syllabus

Department of Economics
Faculty of Social Sciences
Guru Ghasidas Vishwavidyalaya, Bilaspur, Chhattisgarh

MARKING SCHEME

Pre Ph.D Coursework Syllabus

(Session- 2018-19)

Paper Code	Types of Papers	Credit	Classes	Max. Marks	Min. Passing Marks
ECO: Ph.D.101	Research Methodology and Ethics	4	60	100	50
ECO: Ph.D.102	Current Economic Issues	4	60	100	50
ECO: Ph.D.103	Indian Economy	4	60	100	50
	Seminar (Only Qualifying)				Only Qualifying

Note: The Seminar presentation is compulsory to be passed but the marks will not be added to the overall evaluation marking.


19-08-2020


19-08-2020

Department of Economics
Faculty of Social Sciences
Guru Ghasidas Vishwavidyalaya, Bilaspur, Chhattisgarh

Proposed Syllabus for Pre Ph.D Coursework

Paper Code	Types of Papers	Credit	Classes	Max. Marks	Min. Passing Marks
ECO: Ph D.101	Research Methodology and Ethics	4	60	100	50
ECO: Ph D.102	Current Economic Issues	4	60	100	50
ECO: Ph D.103	Indian Economy	4	60	100	50
	Seminar (Only Qualifying)			100	Only Qualifying

Note: The Seminar presentation is compulsory to be passed but the marks will not be added to the overall evolution marking.

Research Methodology and Ethics

Foundations of Research: Meaning of Research, objectives of research, Types of Research, Research Approaches, Significance of Research, Research Methods versus Methodology, Research Process. (12 Classes)

Research Design: Meaning of Research Design, Need for Research Design, important concepts relating to Research Design, Different Research Designs- Exploratory, descriptive. Concept of population, sample, sampling frame, Parameter, Statistic, Sampling versus Census Method, Different types of sampling design. (12 Classes)

Hypothesis: Definition, null hypothesis and alternative hypothesis, hypothesis Testing- Type I and Type II error, Sampling distribution, standard error-utility of standard error, sampling error. Tests of Hypothesis: Student's t-tests, F-test. (12 Classes)

Human values - lessons from the lives and teachings of great leaders, reformers and administrators; role of family, society and educational institutions in inculcating values.

(12 Classes)


Values and Ethics in public administration: status and problems, accountability, Sharing and transparency in government, Publication Ethics; Right to Information.

(12 Classes)


 19-08-2020

BASIC READING LIST

1. Kothari R.C. Research Methodology, Methods and techniques, New Age International Publisher's II revised edition, reprint 2008
2. Cooper D. And Schindler P. Business Research Methods, Tata McGraw Hill
3. Don E. Ehridge Research Methodology in Applied Economics: Organizing, Planning and Conducting Economics Research, John Wiley and sons, April 2004
4. Goode and Heat, Research Method
5. C.A. Moser - Survey Methods in Social Investigation
6. Croxten & Cowden - Applied General Studies
7. P. Mukherjee - Economic Survey in Under Developed Countries
8. M.H. Gopal - An introduction to Research in Social Sciences
9. C.T. Kurion - A Guide to Research in Economics
10. F.N. Kerlinger - Foundations of Behavioral Research
 11. Practical Ethics (Paperback) by Peter Singer (Goodreads Author) published 1979
 12. Famine, Affluence, and Morality by Peter Singer (Goodreads Author) 1972
 13. Normative Ethics by Shelly Kagan
 14. Morality: An Introduction to Ethics (Paperback) by Bernard Williams published 1972
 15. Principia Ethica (Philosophical Classics) by G.E. Moore published 1903
 16. The History of the Decline & Fall of the Ruman Empire, 8 Vols (Paperback) by Edward Gibbon
 17. Humanity: A Moral History of the Twentieth Century (Paperback) by Jonathan Glover published 1999
 18. The Ethics, Law, and Politics of Ordinary Abortion by Katie Watson 2018


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Current Economic Issues

Economic Reforms; Internal and External reforms; Globalization of Indian economy- First and Second Generation Reforms;

Industrial policy of India; Development of industrial sector; Small-scale sector; Problems of sick units in India, Current Industrial Policy

Indian Public Finances; Fiscal federalism — Centre-state financial relations; Vertical and Horizontal Imbalances; Fiscal policy; Fiscal sector reforms in India. Current Finance Commission

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

Composition and Direction of Foreign trade; Recent Export-Import policy of India; Foreign Capital and MNCs in India;

BASIC READING LIST

1. Datt, R. and K.P.M. Sundharam (2001), *Indian Economy*, S. Chand & Company Ltd., New Delhi.
2. Dhingra, I. C. (2001), *The Indian Economy : Environment and Policy*, Sultan Chand & Sons, New Delhi.
3. Dutt, R.C. (1950), *The Economic History of India Under Early British Rule*, Low Price Publications, Delhi.
4. Kumar, D. (Ed.) (1982), *The Cambridge Economic History of India, Volume II, 1757-1970*, Orient Longman Ltd., Hyderabad.
5. Misra, S.K. and V.K. Puri (2001), *Indian Economy — Its Development Experience*, Himalaya Publishing House, Mumbai.
6. Government of India, *Economic Survey (Annual)*, Economic Division, Ministry of Finance, New Delhi.
7. 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.
8. Jalan, B. (1992), *The Indian Economy : Problems and Prospects*, Viking, New Delhi.
9. Jalan, B. (1996), *India's Economic Policy — Preparing for the Twenty-first Century*, Viking, New Delhi.
10. Datt, R. (Ed.) (2001), *Second Generation Economic Reforms in India*, Deep & Deep Publications, New Delhi.

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Indian Economy

Problem of Unemployment, Poverty and Inequality Rural-urban migration; Urbanization and civic amenities;

The Agricultural Sector Institutional Structure Technological change in agriculture — pricing of agricultural inputs and output; Terms of trade between agriculture and industry; Agricultural finance policy; Agricultural Marketing and Warehousing; Issues in food security — policies for sustainable agriculture.

Planning and Development Need for planning — democratic, decentralized and indicative planning; Review of Indian Plan models and planning.

Broad Demographic Features -Population growth rates, trends and regional variations in sex ratio; Age structure of population, foetal, infant and child mortality rates; maternal mortality rates; Life expectancy; Pattern of Migration and Urbanization in India.

Special Problems of Labour: Child Labour, Female Labour, Discrimination and Gender Bias in Treatment of Labour; Labour Market Reforms in India — Second National Commission on Labour; Globalisation and Labour Markets

BASIC READING LIST

1. 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.
2. Jalan, B. (1992), *The Indian Economy : Problems and Prospects*, Viking, New Delhi.
3. Jalan, B. (1996), *India's Economic Policy — Preparing for the Twenty-first Century*, Viking, New Delhi.
4. Datt, R. (Ed.) (2001), *Second Generation Economic Reforms in India*, Deep & Deep Publications, New Delhi.

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Department of Economics**



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