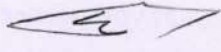


दिनांक 29.10.2021 को ऑनलाइन आयोजित अध्ययन मंडल की बैठक का कार्यवृत्त  
विषयान्तर्गत आज दिनांक 29.10.2021 को अर्थशास्त्र अध्ययन मंडल की बैठक ऑनलाइन  
आयोजित की गयी। जिसमें अध्ययन मंडल के सदस्य एवं बाह्य विषय विशेषज्ञ सम्मिलित हुवे।  
बैठक का एजेंडा निम्नानुसार था।


1. M. A. Economics (CBCS Syllabus) पाठ्यक्रम की संरचना एवं M. A. Economics प्रथम  
एवं द्वितीय सेमेस्टर के पाठ्यक्रम पर चर्चा एवं Approval बाबत।

बैठक में M. A. Economics (CBCS Syllabus) पाठ्यक्रम की संरचना एवं M. A. Economics प्रथम  
एवं द्वितीय सेमेस्टर के पाठ्यक्रम पर चर्चा उपरांत उसे Approve किया गया।

बैठक धन्यवाद ज्ञापन के साथ समाप्त हुई।



29-10-2021



29.10.2021

## Meeting on BOS - regarding.

Messages

namita sharma &lt;namitasharma1618@gmail.com&gt;

Thu, Oct 28, 2021 at 6:17 PM

To: nitin123@gmail.com, ratreeco@gmail.com, "EconomicsDr.Manisha Dubey" &lt;manu.bilaspur@gmail.com&gt;

Respected Mam,



With reference to the above cited subject, it is to state that there will be a meeting on Board of Studies (BOS), on 29.10.2021 at 12.00 noon. The members of BOS are cordially requested to be present online/offline.

It is also to inform with kind regards that the syllabai have been prepared only for the first and second semester of M.A. in Economics. The online link is given below:  
<https://meet.google.com/ren-ufqu-kqx>

Thanking You in anticipation,

Dr. Namita Sharma

## 2 attachments

-  **New CBCS Syllabus (M.A. Economics) GGV 29.doc**  
134K
-  **BOS meeting 29.10.2021.docx**  
23K



namita sharma &lt;namitasharma1618@gmail.com&gt;

Fri, Oct 29, 2021 at 11:23 AM

To: dr.nitijain@gmail.com

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## 2 attachments

-  **New CBCS Syllabus (M.A. Economics) GGV 29.doc**  
134K
-  **BOS meeting 29.10.2021.docx**  
23K



namita sharma &lt;namitasharma1618@gmail.com&gt;

Fri, Oct 29, 2021 at 11:23 AM

To: dr.nitijain@gmail.com

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## 2 attachments

-  **New CBCS Syllabus (M.A. Economics) GGV 29.doc**  
134K
-  **BOS meeting 29.10.2021.docx**  
23K

manisha dubey &lt;manu.bilaspur@gmail.com&gt;

Fri, Oct 29, 2021 at 11:34 AM

To: namita sharma &lt;namitasharma1618@gmail.com&gt;

Cc: ratre eco &lt;ratreeco.1968@gmail.com&gt;

Dear Dr. Namita Sharma,

I'm in short term course on Thematic Popularization of NEP 2020 (Workshop on Step by Step Application of NEP 2020) scheduled on 29/10/2021.

After this I'll join you.

Thanks &amp; Regards

[Quoted text hidden]

Niti Jain &lt;dr.nitijain@gmail.com&gt;

Fri, Oct 29, 2021 at 7:19 PM

To: namita sharma &lt;namitasharma1618@gmail.com&gt;

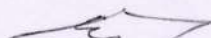
**Proposed Syllabus for  
M.A. Economics based on CBCS System  
(Two years/Four semesters)**


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

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

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prof. Niti Jain

  
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M.A. Economics based on CBCS System  
(Two years/Four semesters)  
Programme code- ENP

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



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
Core-4	Indian Economic Policy-I	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: Sort run and Long run;

(10 Classes)

#### Unit 5

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

(20 Classes)

#### BASIC READING LIST

- 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**

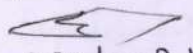
Demand for Money, Quantity theory approach, Fisher's equation, Cambridge quantity theory, Keynes's liquidity preference approach,


(10 Classes)

**BASIC READING LIST**

- Ackley, G. (1978), *Macroeconomics : Theory and Policy*, Macmillan, New York.
- Blackhouse, R. and A. 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.
- 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)

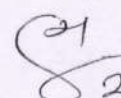
#### **Unit 2**

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.

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

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

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

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

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

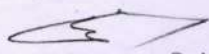
Ghatak, □□ S. (1986), An Introduction to Development Economics, Allen and Unwin, London.

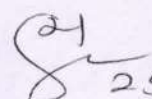
Gillis, □□ M., D.H. Perkins, M. Romer and D.R. Snodgrass (1992), Economics of Development, (3rd Edition), W.W. Norton, New York.

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

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

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

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

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

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

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

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

#### Core-4

#### **Indian Economic Policy-I**

#### **Learning Outcomes:**

The students will have learning outcome in terms of having good knowledge regarding fasters, **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**


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

#### **Unit 2**

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

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### 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)

### READING LIST :

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

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

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

Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy : Inter-State Perspectives, Bookwell, Delhi.

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

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

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

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

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

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

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

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

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## SEMESTER-II

Paper	Semester-II	Credits
Core-5	Micro Economic Analysis – II	4L + 1T = 5
Core-6	Macro Economic Analysis-II	4L + 1T = 5
Core-7	Economics of Growth and Development-II	4L + 1T = 5
Core-8	Indian Economic Policy-II	4L + 1T = 5

### Core-5 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 monopsony and bilateral monopoly;

(13 Classes)

#### Unit 2

Alternative Theories of the Firm Critical evaluation of marginal analysis; Baumol's sales revenue maximization model; Williamson's model of managerial discretion; Marris model of managerial enterprise; Game theoretic models

(17 Classes)

#### Unit 3

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

(15 Classes)

#### Unit 4

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

(8 Classes)

#### Unit 5

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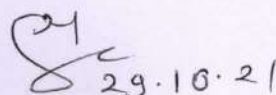


### BASIC READING LIST

- 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-6  
**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**

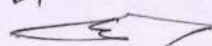
Business Cycles, Theories of Schumpeter, Samuelson and Hicks, Control of business cycles — relative efficacy of monetary and fiscal policies

(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.
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- Keynes, J.M. (1936), The General Theory of Employment, Interest and Money, Macmillan, London.
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- Gordon, R. and S.G. Harris (1998), Macroeconomics, Addison Wesley.
- Culbertson, J.M. (1968), Macroeconomic Theory and Stabilization Policy, McGraw Hill, Kogekosh, Tokyo.
- Chakravarty, S.C. (1985), Report of the Committee to Review the Working of the Monetary System, Reserve Bank of India, Bombay.
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- 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-7

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

**Core-8**  
**Indian Economic Policy-II**

**Learning Outcomes:**

The students will have learning outcome in terms of having good knowledge regarding Industrial policy; Public Finances, Financial sector reforms, Economic Reforms; W.T.O. FEMA; MNCs in India 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**

Industrial policy; Problem of sick units in India; Privatisation and disinvestment debate; Small-scale sector; Productivity in industrial sector; (15 Classes)

**Unit 2**

Public Finances: Centre-state financial relations; Finances of central government; Finances state governments; Parallel economy; Fiscal sector reforms in India. (10 Classes)

**Unit 3**

Financial sector reforms; Interest rate policy; Review of monetary policy of RBI; Working of SEBI in India. (10 Classes)

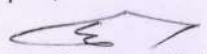
**Unit 4**

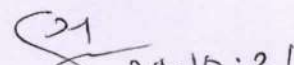
Economic Reforms Rationale of internal and external reforms; Globalization of Indian economy; (10 Classes)

**Unit 5**

W.T.O. and its impact on the different sectors of the economy; Need for and issues in good governance; FEMA; MNCs in India (15 Classes)

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## BASIC READING LIST

- Haq, M. (1996), Reflections on Human Development, Oxford University Press, New Delhi.
- Thirlwall, A.P. (1994), Growth and Development, ELBS, Macmillan Press, London.
- Todaro, M. (1997), Economic Development in the Third World, Addison-Wesley, England.
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- 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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