

B.A.  
ECONOMICS  
SEMESTER - I

Paper code - 6001

**MICRO ECONOMICS**

Unit I : Introduction : Nature and Scope of Economics, Methodology in Economics, Utility : Cardinal and Ordinal Approaches, Indifference Curve, Consumer's Equilibrium (Hicks and Slutsky), Giffin Goods, Compensated demand, Elasticity of demand, Price, Income and Cross, Consumer Surplus, Engel Curve.

Unit II : Theory of Production and Cost-Production Decision, Production Function : Iso-quant, Factor Substitution, Law of Variable Proportions, Returns to Scale, Economies of scale, Different concepts of cost and their interrelation, Equilibrium of the firm, Expansion Path.

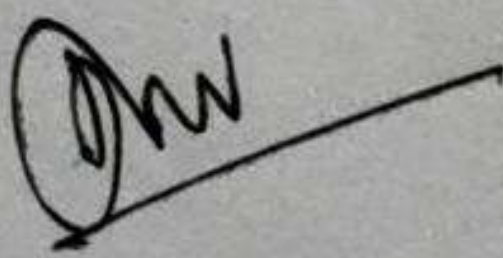
Unit III : Market Structure : Perfect and Imperfect Markets, Equilibrium of a Firm : Perfect Competition, Monopoly and Price Discrimination, Measure of monopoly Power, Monopolistic Competition, Duopoly, Oligopoly, Taxation and Equilibrium of a Firm, Notion of Controlled and Administered Prices.

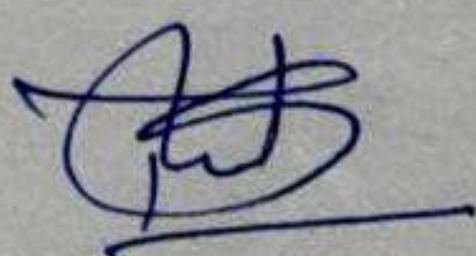
Unit IV : Factor Pricing : Marginal Productivity theory of Distribution, Theories of Wage Determination, Wages and Collective Bargaining, Wage Differential, Rent : Scarcity Rent, Differential Rent, Quasi Rent, Interest : Classical and Keynesian Theories, Profit : Innovation, Risk and Uncertainty Theories.

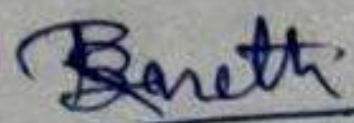
Unit V : Welfare Economics : Problems in measuring Welfare, Classical Welfare Economics, Pareto's Criteria, Value judgement, Concept of a Social Welfare Function, Compensation Principle-Kaldor, Hicks.

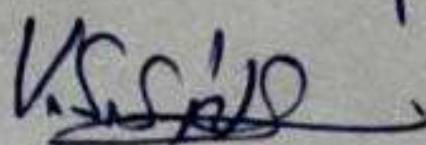
Reference Books -

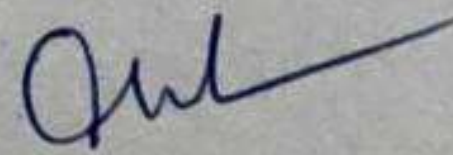
- 1 Economics - G.L.Bach.
- 2 अर्थशास्त्र के सिद्धांत - सुन्दरम्- वैश्य
- 3 माइक्रो आर्थिक विश्लेषण - जे.सी. वार्णोय, आर. पी. मिश्रा।

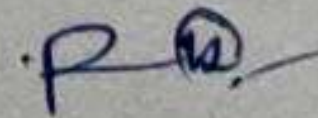





















B.A.  
ECONOMICS  
SEMESTER -II  
INDIAN ECONOMICS

Paper - 6002

Unit I: towards a market economy : changes in the land system, commercialization of agriculture , policy of discriminating protection and industrial development , monetary and currency developments, commercial and central banking development.

Indian economy at the time of independence: backward economy, stagnant economy, other salient features, planning exercise in India : national planning committee, Gandhian plan, the planning commission.

Unit II: structure of Indian Economy: Basic Features, Natural Resources: Land, Water and forest Resources, Broad Demographic Features: Population, Size and Growth Rates, Sex composition, Rural Urban Migration, Occupational Distribution, Problem of over-population, Population Policy, Infrastructure Development, National Income.

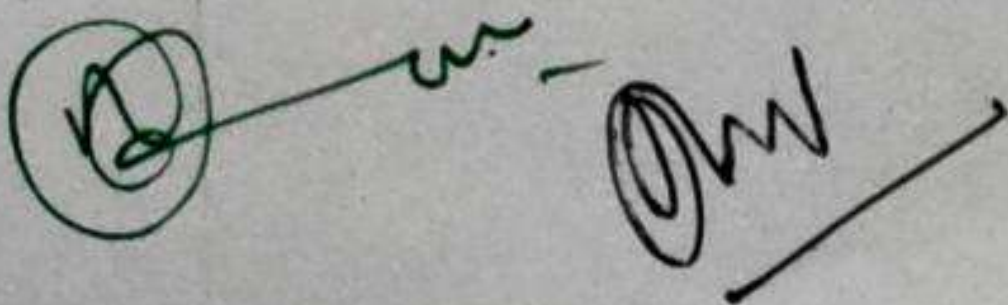
Unit III: Planning in India : Objectives, Strategy. Broad Achievements and Failures. Current Five Years Plan: Objectives, Allocation and Targets, New Economic Reforms: liberalization, Privatization and Globalization, Rationale behind Economics Reforms, Progress of Privatization and Globalization. Agriculture: Nature and Importance. Trends in Agricultural Production and Productivity, Factors determining productivity, Land Reform, New Agricultural Strategies and Green revolution, rural credit, Agricultural Marketing.

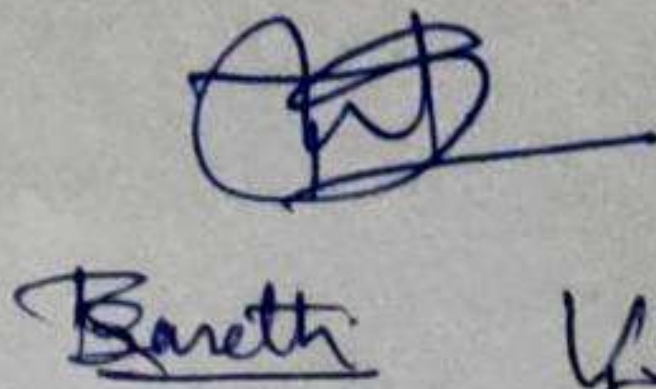
Unit IV: Industry : Industrial Development during the Planning Period, Industrial policy of 1948 , 1956, 1977 and 1991, Industrial Licensing Policy: MRTP Act, FERA and FEMA, Growth and Problems of Small Scale Industries, Role of Public Sector Enterprises in India's industrialization.

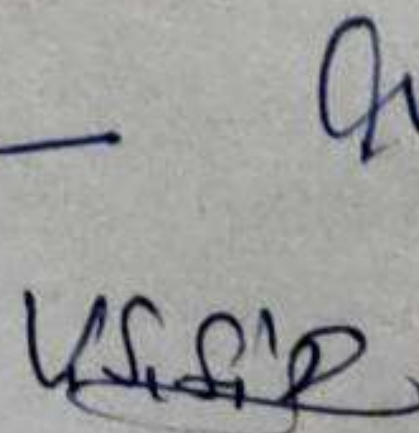
Unit V: External Sector: Role of Foreign Trade, Trends in Exports and Imports, Composition and Direction of India's Foreign Trade, Balance of Payments Crisis and the New Economic Reforms : Export Promotion Measures and the New Trade Policies. Important areas of Concern: Poverty, Inequality and Unemployment.

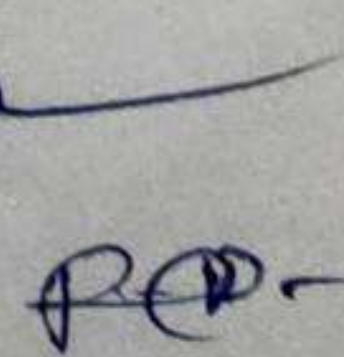
Reference Books:-

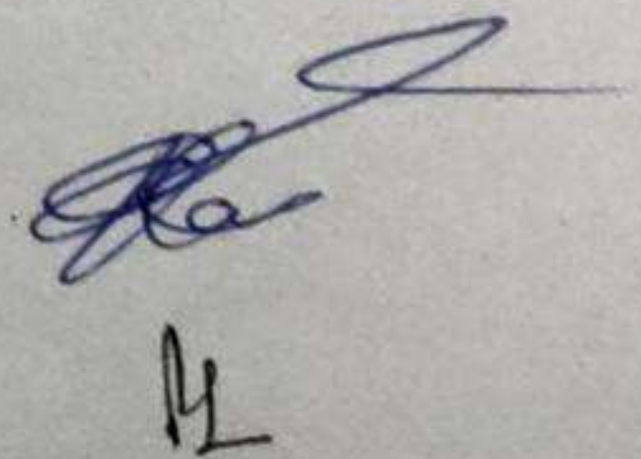
1. The Indian Economy – B. Jalan.
- 2 भारतीय अर्थव्यवस्था – एस. के. मिश्रा. , वी. के. पुरी
- 3 भारतीय अर्थव्यवस्था – सुदामा सिंह, राजीव कृष्ण सिंह



  
Bareeth









B.A.

ECONOMICS

SEMESTER -III

MACRO ECONOMICS

Paper code - 6003

Unit I: -National Income & Social Accounts Concept and Measurement of National Income: National Income Identities with government and international trade: Sectors of National Accounts: Green accounting Say's Law of Markets and the classical theory of employment : Keynes's objection to the classical theory' Aggregate demand and aggregate supply functions; The principle of effective demand.

Unit II: Consumption function 7 Average and marginal propensity to consume; Factors influencing consumption spending; the investments multiplier and its effectiveness in LDCs; Theory of investment Autonomous and induced investment: Marginal efficiency of capital : Rate of interest classical savings theory & Investment & ex-post and ex- ante, Equality & Equilibrium.

Unit III: Nature and characteristics of trade cycle: Hawtrey's monetary theory; Hayek's over investment theory; Keynes' view on trade cycle; The concept of accelerator; Samuelson and Hicks multiplier , accelerator mode, control of trade cycles.

Unit IV: International Trade – Inte-regional and international trade, Comparative advantage and opportunity Cost, Heckscher Ohlin Theory its main feature assumptions & limitations . Terms of Trade , Tariffs & Quotas concept of optimum tariff. Balance of trade & Balance of Payment – Concept & Components of BOP, Equilibrium & disequilibrium in BOP Various measures to correct deficit in BOP , Relative merits & demerits of devaluation , Foreign Trade Multiplier.

Unit V: Functions of IMF, World Bank and WTO , Reform of the international monetary system with special reference to India.

Foreign Trade in India recent Changes in the Composition and direction of foreign trade. Causes & effects of persistent deficit in BOP the Measures adopted by the government to correct the deficit after 1991 Partial & Full Convertibility of Rupee, Instruments of export promotion & Recent Export & Import Policies of India & Role of Multinational Corporation in India.

Reference Books-

1. Macro economic Analysis – E. Shapiro.
2. मैक्रो अर्थशास्त्र – टी.टी. सेठी
3. उच्चतर समष्टि अर्थशास्त्र – वी. सी. सिन्हा, पुष्पा सिन्हा एवं विवेक मिश्रा

(10)

ans

OW

H

Banethi

US Lab

P.R.



D.A.

**ECONOMICS**  
**SEMESTER -IV**  
**MONEY, BANKING AND PUBLIC FINANCE**

C.B.S.S.

Opt. - 01

Running

Paper Code - 6004

Unit I: Basic concepts: Money meaning and functions, Gresham's law; Role of money in Capitalist, Socialist and Mixed economics; Quality theory of money – Cash transaction and cash balance approaches; Value of Money, Inflation, deflation and inflation definition, types causes and effects of inflation on different sectors of the between inflation & unemployment.

Unit II: Commercial banking – meaning and types; functions of commercial banks the process of credit creation purpose and limitations; Liabilities and assets of banks; Evolution of commercial banking after Nationalization; Recent reforms in banking sector in India. Functions of a central bank, Quantitative and qualitative methods of credit; Bank rate policy,; Open market operations; Variable reserve ratio and selective methods, Role and functions of the Reserve bank of India; Objectives and limitations of monetary policy with special reference to India.

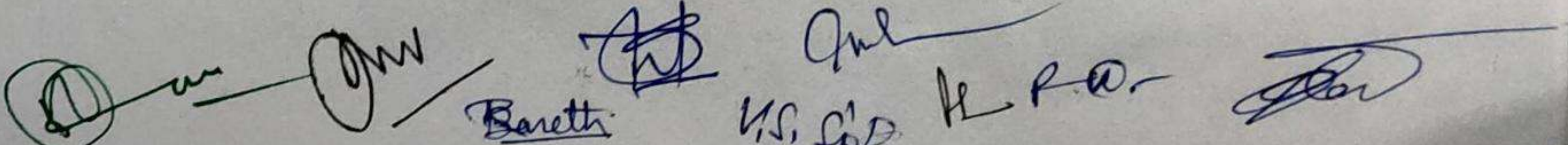
Unit III: Meaning and scope of public finance; Distinction between private and public finance; public goods v/s private goods; The principle of maximum social advantage; market failure; Role of the government ; Public expenditure- Meaning, classification and principles of public expenditure; Trends in public expenditure and causes of growth of public expenditure in India.

Unit IV: Sources of Public revenue; taxation – Meaning, Canons and classification of taxes; Divesion of tax burden The benefit and ability to pay approaches; Impact and incidence of taxes; Taxable capacity; Effects of taxation; Characteristics of a good tax system; Major trends in tax revenue of the Central and State Government in India.

Unit V: Public debt and financial administration; Sources of public borrowing effects of public dept. Methods of debt redemption . The public budget – Kinds of budget , Economic and functional classificational of the budget; Preparation and passing of budget in India.

**Reference Books-**

- 1 Monetary Econocmics – S. B. Gupta.
- 2 मेक्रो आर्थिक विश्लेषण – जे.सी. वार्ष्णेय
- 3 लोकवित्त सिद्धांत एवं व्यवहार – डी.एन. गुर्टू एवं विमल कुमार जैन





B.A.

ECONOMICS

SEMESTER - IV

C.B.C.S.

Opt. - 02

Paper code - 6004 - A

Environmental Economics:

Course Description

This course introduces students to concepts, methods and policy options in managing the environment using tools of economic analysis. This course should be accessible to anyone with an analytical mind and familiarity with basic concepts of economics. Since several environmental problems are caused by economic activity (for instance, carbon emissions, over-harvesting of renewable resources and air and water pollution as a by-product of industrial activity), this course examines different approaches to adjusting behaviour through economic institutions such as markets and incentives as well as through regulation, etc. It also addresses the economic implications of environmental policies through practical applications of methods for valuation of environmental goods and services and quantification of environmental damages. Conversely, the impact of economic growth on the environment is also addressed under the rubric of sustainable development. Environmental problems and issues from the Indian and international context (especially global warming) are used to illustrate the concepts and methods presented in the course. The course will be useful for students aiming towards careers in the government sector, policy analysis, business, journalism and international organisations.

Course Outline

**1. Introduction**

Key environmental issues and problems, economic way of thinking about these problems, basic concepts from economics; Pareto optimality and market failure in the presence of externalities; property rights and other approaches.

**2. The Design and Implementation of Environmental Policy**

Overview, Pigouvian taxes and effluent fees, tradable permits, implementation of environmental policies in India and international experience; transboundary environmental problems; economics of climate change.

**3. Environmental Valuation Methods and Applications**

Valuation of non-market goods and services--theory and practice; measurement methods; cost-benefit analysis of environmental policies and regulations.

**4. Sustainable Development**

Concepts; measurement; perspectives from Indian experience

Readings

1. Roger Perman, Yue Ma, Michael Common, David Maddison and James McGilvray, "Natural Resource and Environmental Economics", Pearson Education/Addison

*(Handwritten signatures and initials)*



B.A.

ECONOMICS

SEMESTER - IV

C.B.C.S.

OPT- 03

Economic History of India 1857-1947

Paper code - 6004-B

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. Introduction: Colonial India: Background and Introduction**  
Overview of colonial economy.

**2. Macro Trends**

National Income; population; occupational structure.

**3. Agriculture**

Agrarian structure and land relations; agricultural markets and institutions – credit, commerce and technology; trends in performance and productivity; famines.

**4. Railways and Industry**

Railways; the de-industrialisation debate; evolution of entrepreneurial and industrial structure; nature of industrialisation in the interwar period; constraints to industrial breakthrough; labor relations.

**5. Economy and State in the Imperial Context**

The imperial priorities and the Indian economy; drain of wealth; international trade, capital flows and the colonial economy – changes and continuities; government and fiscal policy.

**Readings:**

1. Lakshmi Subramanian, "History of India 1707-1857", Orient Blackswan, 2010, Chapter 4.
2. Sumit Guha, 1991, 'Mortality decline in early 20<sup>th</sup> century India', *Indian Economic and Social History Review (IESHR)*, pp 371-74 and 385-87.

AW

Baneth

HL

MS

PS

(12)



B.A.  
ECONOMICS  
SEMESTER -V

Paper Code - 6005

**DEVELOPMENT AND ENVIRONMENTAL ECONOMICS**

Unit I: Economic Growth and Development: Factors affecting Economic Growth , Capital and Technology Development & under Development, Population of Under -Developed countries, Poverty – Absolute & Relative, Measuring Development and Undevelopment , gap per capita Income. Inequality of Income and Wealth.

Human Development Index GDI, GEM, Poverty Index of Development & Quality of Life.

Unit II: Population Problem and Growth , Pattern of Population. Theory of Demographic Transition, Population Poverty & Environment. Theory of Social Change Immutable Laws of Capital Development : Crisis in Capitalism. Karl Marx-theory of Development in Capitalistic Economy, Big-Push Balance and Unbalanced Growth, Critical Minimum Effort Thesis , Low Income Equilibrium Trap – Dualism: Technical, Behavioral & Social.

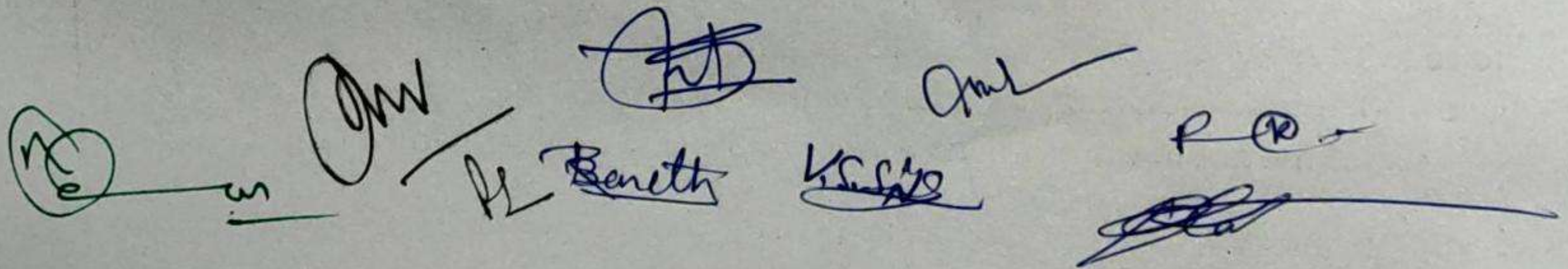
Unit III: Harrod and Domar Growth Model, Neo Classical Models, Solow, Meade & Mrs. Joan Robinson's Growth Model, unlimited Supply of Labour.

Unit IV: Environment and Ecology : Economic Linkage, Environment as a Necessary and Luxury, Population Environment Linkage, Environmental Use & Environmental Disruption as an Allocation problem. Market Failure for Environmental Goods, Environment as a Public Good, the Common Problem , Property Human Right Approach to Environmental Problem , valuation Of Environmental Damages Land, Water, Air & Forest Pollution Control Prevention. Control and Abatement of Pollution Choice of Policy Instruments of Sustainable Development , Environmental Accounting.

Unit V: Concept of Intellectual Capital: Food Security , Education Health & Nutrition, Efficiency & Productivity in Agriculture New Technology & Sustainable Agriculture, Globalization & Agriculture Growth , the Choice of Technique & Appropriate Technology & Employment . Role of Monetary & Fiscal Policies in Developing Countries.

**Reference Books-**

- 1 Leading Issue in Economic Development – G.M. Meier.
- 2 Environmental Economics – Hemple , C. Lamont.
- 3 आर्थिक समृद्धि और विकास – डॉ. वी. सी. सिन्हा





B.A.  
ECONOMICS  
SEMESTER -VI

Paper code 6006

STATISTICAL METHODS

Unit I: Statistical Methods Statistics: Definition Statistical Data, Statistical Methods, Functions of Statistics Importance of Statistics. Limitations of statistics. Statistical Survey & Report Writing, Collection of Data, Primary & Secondary Data, Sampling & Sampling Designs, Sampling Errors, Frequency Distribution, Diagrammatic & Graphic Presentation.

Unit II: Central Tendency. Measurement of Mean, Median, Mode, Geometric Mean & harmonic Mean and their uses.

Unit III: Dispersion : Meaning of Dispersion, Properties good measure of variation Methods of Dispersion Range, Quartiles Deviation Mean Deviation, Standard Deviation, Coefficient of Variation, Lorenz Curve, Skewness & Kurtosis.

Unit IV: Coefficient of Correlation – Karl Pearson's method, Probable Error, Spearman's Rank Correlation Coefficient.

Unit V: Index number – Construction of Index Numbers Simple & Weighted Index Number's Fisher's Ideal Index Number & Reversal Test. Consumer Price Index Numbers and Time Series Analysis – Components of Time – Series.

Measurement of Trend –Graphic Method, Semi Average Method. Moving Averages , Least Square Method , Measuring Trend by Logariths.

Reference Books:-

- 1 Applied General Statistics – F. E. Croxton, D. J. Cowden & S. Klein.
- 2 Fundamentals of Applied statistics – S.C. Gupta , V.K. Kapoor.
- 3 सांख्यिकी के सिद्धांत – डी. एन. एलहन्स

Handwritten signatures and initials:   
A circle containing '2' with a line through it.   
A circle containing 'H'.   
A circle containing 'G'.   
A circle containing 'Beneth'.   
A circle containing 'V.S.C.P.'.   
A circle containing 'P.W.'.   
A circle containing 'R'.   
A circle containing 'A'.



B.A.  
ECONOMICS  
SEMESTER - I  
MICRO ECONOMICS

Paper code - 6001

Unit I : Introduction : Nature and Scope of Economics, Methodology in Economics, Utility : Cardinal and Ordinal Approaches, Indifference Curve, Consumer's Equilibrium (Hicks and Slutsky), Giffin Goods, Compensated demand, Elasticity of demand, Price, Income and Cross, Consumer Surplus, Engel Curve.

Unit II : Theory of Production and Cost-Production Decision, Production Function : Iso-quant, Factor Substitution, Law of Variable Proportions, Returns to Scale, Economies of scale, Different concepts of cost and their interrelation, Equilibrium of the firm, Expansion Path.

Unit III : Market Structure : Perfect and Imperfect Markets, Equilibrium of a Firm : Perfect Competition, Monopoly and Price Discrimination, Measure of monopoly Power, Monopolistic Competition, Duopoly, Oligopoly, Taxation and Equilibrium of a Firm, Notion of Controlled and Administered Prices.

Unit IV : Factor Pricing : Marginal Productivity theory of Distribution, Theories of Wage Determination, Wages and Collective Bargaining, Wage Differential, Rent : Scarcity Rent, Differential Rent, Quasi Rent, Interest : Classical and Keynesian Theories, Profit : Innovation, Risk and Uncertainty Theories.

Unit V : Welfare Economics : Problems in measuring Welfare, Classical Welfare Economics, Pareto's Criteria, Value judgement, Concept of a Social Welfare Function, Compensation Principle-Kaldor, Hicks.

Reference Books -

- 1 Economics - G.L.Bach.
- 2 अर्थशास्त्र के सिद्धांत - सुन्दरम्- वैश्य
- 3 माइक्रो आर्थिक विश्लेषण - जे.सी. वार्णोय, आर. पी. मिश्रा।

H

H

Prin  
Benech

Shah  
U.S. Sidar

B

Jan

Om

Art



B.A. ECONOMICS  
SEMESTER -II  
INDIAN ECONOMICS

Paper code - 6002

Unit I: towards a market economy : changes in the land system, commercialization of agriculture , policy of discriminating protection and industrial development , monetary and currency developments, commercial and central banking development.

Indian economy at the time of independence: backward economy, stagnant economy, other sailent features, planning exercise in India : national planning committee, Gandhian plan, the planning commission.

Unit II: structure of Indian Economy: Basic Features, Natural Resources: Land, Water and forest Resources, Broad Demographic Features: Population, Size and Growth Rates, Sex composition, Rural Urban Migration, Occupational Distribution, Problem of over-population, Population Policy, Infrastructure Development, National Income.

Unit III: Planning in India : Objectives, Strategy. Broad Achievements and Failures. Current Five Years Plan: Objectives, Allocation and Targets, New Economic Reforms: liberalization, Privatization and Globalization, Rationale behind Economics Reforms, Progress of Privatization and Globalization. Agriculture: Nature and Importance. Trends in Agricultural Production and Productivity, Factors determining productivity, Land Reform, New Agricultural Strategies and Green revolution, rural credit, Agricultural Marketing.

Unit IV: Industry : Industrial Development during the Planning Period, Industrial policy of 1948 , 1956, 1977 and 1991, Industrial Licensing Policy: MRTP Act, FERA and FEMA, Growth and Problems of Small Scale Industries, Role of Public Sector Enterprises in India's industrialization.

Unit V: External Sector: Role of Foreign Trade, Trends in Exports and Imports, Composition and Direction of India's Foreign Trade, Balance of Payments Crisis and the New Economic Reforms : Export Promotion Measures and the New Trade Policies. Important areas of Concern: Poverty, Inequality and Unemployment.

Reference Books:-

1. The Indian Economy - B. Jalan.
- 2 भारतीय अर्थव्यवस्था - एस. के. मिश्रा. , वी. के. पुरी
- 3 भारतीय अर्थव्यवस्था - सुदामा सिंह, राजीव कृष्ण सिंह

*[Handwritten signatures and initials]*  
V.S. Sidar



B.A:  
ECONOMICS

SEMESTER -III

MACRO ECONOMICS

Paper code - 6003

- Unit I: -National Income & Social Accounts Concept and Measurement of National Income: National Income Identities with government and international trade: Sectors of National Accounts: Green accounting Say's Law of Markets and the classical theory of employment : Keynes's objection to the classical theory' Aggregate demand and aggregate supply functions; The principle of effective demand.
- Unit II: Consumption function 7 Average and marginal propensity to consume; Factors influencing consumption spending; the investments multiplier and its effectiveness in LDCs; Theory of investment Autonomous and induced investment: Marginal efficiency of capital : Rate of interest classical savings theory & Investment & ex-post and ex- ante, Equality & Equilibrium.
- Unit III: Nature and characteristics of trade cycle: Hawtrey's monetary theory; Hayek's over investment theory; Keynes' view on trade cycle; The concept of accelerator; Samuelson and Hicks multiplier , accelerator mode, control of trade cycles.
- Unit IV: International Trade – Inte-regional and international trade, Comparative advantage and opportunity Cost, Heckscher Ohlin Theory its main feature assumptions & limitations . Terms of Trade , Tariffs & Quotas concept of optimum tariff. Balance of trade & Balance of Payment – Concept & Components of BOP, Equilibrium & disequilibrium in BOP Various measures to correct deficit in BOP , Relative merits & demerits of devaluation , Foreign Trade Multiplier.
- Unit V: Functions of IMF, World Bank and WTO , Reform of the international monetary system with special reference to India.  
Foreign Trade in India recent Changes in the Composition and direction of foreign trade. Causes & effects of persistent deficit in BOP the Measures adopted by the government to correct the deficit after 1991 Partial & Full Convertibility of Rupee, Instruments of export promotion & Recent Export & Import Policies of India & Role of Multinational Corporation in India.

Reference Books-

1. Macro economic Analysis – E. Shapiro.
2. मैक्रो अर्थशास्त्र – टी.टी. सेठी
3. उच्चतर समष्टि अर्थशास्त्र – वी. सी. सिन्हा, पुष्पा सिन्हा एवं विवेक मिश्रा

*Di*

*Barrett*

*H*

*Om*

*Sharma*

*V.S. Sider*



B.A. ECONOMICS  
SEMESTER -IV  
MONEY, BANKING AND PUBLIC FINANCE

CBSE

Running

Opt. - 01

paper code - 6004

Unit I: Basic concepts: Money meaning and functions, Gresham's law; Role of money in Capitalist, Socialist and Mixed economics; Quantity theory of money – Cash transaction and cash balance approaches; Value of Money, Inflation, deflation and inflation definition, types causes and effects of inflation on different sectors of the between inflation & unemployment.

Unit II: Commercial banking – meaning and types; functions of commercial banks the process of credit creation purpose and limitations; Liabilities and assets of banks; Evolution of commercial banking after Nationalization; Recent reforms in banking sector in India. Functions of a central bank, Quantitative and qualitative methods of credit; Bank rate policy,; Open market operations; Variable reserve ratio and selective methods, Role and functions of the Reserve bank of India; Objectives and limitations of monetary policy with special reference to India.

Unit III: Meaning and scope of public finance; Distinction between private and public finance; public goods v/s private goods; The principle of maximum social advantage; market failure; Role of the government ; Public expenditure- Meaning, classification and principles of public expenditure; Trends in public expenditure and causes of growth of public expenditure in India.

Unit IV: Sources of Public revenue; taxation – Meaning, Canons and classification of taxes; Division of tax burden The benefit and ability to pay approaches; Impact and incidence of taxes; Taxable capacity; Effects of taxation; Characteristics of a good tax system; Major trends in tax revenue of the Central and State Government in India.

Unit V: Public debt and financial administration; Sources of public borrowing effects of public dept. Methods of debt redemption . The public budget – Kinds of budget , Economic and functional classification of the budget; Preparation and passing of budget in India.

Reference Books-

- 1 Monetary Economics – S. B. Gupta.
- 2 मैक्रो आर्थिक विश्लेषण – जे.सी. वाष्णोय
- 3 लोकवित्त सिद्धांत एवं व्यवहार – डी.एन. गुर्तू एवं विमल कुमार जैन

Barrett

Sharma

Om  
PL

PL  
VS. Sidar



B.A.

ECONOMICS

SEMESTER - IV

C.B.C.S.

Opt. - 02

paper code - 6004 - A

iii. DSE 3: Environmental Economics:

Course Description

This course introduces students to concepts, methods and policy options in managing the environment using tools of economic analysis. This course should be accessible to anyone with an analytical mind and familiarity with basic concepts of economics. Since several environmental problems are caused by economic activity (for instance, carbon emissions, over-harvesting of renewable resources and air and water pollution as a by-product of industrial activity), this course examines different approaches to adjusting behaviour through economic institutions such as markets and incentives as well as through regulation, etc. It also addresses the economic implications of environmental policies through practical applications of methods for valuation of environmental goods and services and quantification of environmental damages. Conversely, the impact of economic growth on the environment is also addressed under the rubric of sustainable development. Environmental problems and issues from the Indian and international context (especially global warming) are used to illustrate the concepts and methods presented in the course. The course will be useful for students aiming towards careers in the government sector, policy analysis, business, journalism and international organisations.

Course Outline

**1. Introduction**

Key environmental issues and problems, economic way of thinking about these problems, basic concepts from economics; Pareto optimality and market failure in the presence of externalities; property rights and other approaches.

**2. The Design and Implementation of Environmental Policy**

Overview, Pigouvian taxes and effluent fees, tradable permits, implementation of environmental policies in India and international experience; transboundary environmental problems; economics of climate change.

**3. Environmental Valuation Methods and Applications**

Valuation of non-market goods and services--theory and practice; measurement methods; cost-benefit analysis of environmental policies and regulations.

**4. Sustainable Development**

Concepts; measurement; perspectives from Indian experience

Readings

1. Roger Perman, Yue Ma, Michael Common, David Maddison and James McGilvray, "Natural Resource and Environmental Economics", Pearson Education/Addison

Ziss  
Barath

OW

H

Sudhan

And

V.S. Sidar

Qu

H



B.A.

ECONOMICS

SEMESTER - IV

C.B.C.S.

OPT- 03

Paper code - 6004 - B

\* DSE-5: 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. Introduction: Colonial India: Background and Introduction**  
Overview of colonial economy.

**2. Macro Trends**  
National Income; population; occupational structure.

**3. Agriculture**  
Agrarian structure and land relations; agricultural markets and institutions - credit, commerce and technology; trends in performance and productivity; famines.

**3. Railways and Industry**  
Railways; the de-industrialisation debate; evolution of entrepreneurial and industrial structure; nature of industrialisation in the interwar period; constraints to industrial breakthrough; labor relations.

**4. Economy and State in the Imperial Context**  
The imperial priorities and the Indian economy; drain of wealth; international trade, capital flows and the colonial economy - changes and continuities; government and fiscal policy.

### Readings:

1. Lakshmi Subramanian, "History of India 1707-1857", Orient Blackswan, 2010, Chapter 4.
2. Sumit Guha, 1991, 'Mortality decline in early 20<sup>th</sup> century India', *Indian Economic and Social History Review (IESHR)*, pp 371-74 and 385-87.

Barath

H

Shelhan

V.S. Bidar



**DEVELOPMENT AND ENVIRONMENTAL ECONOMICS**

Unit I: Economic Growth and Development: Factors affecting Economic Growth , Capital and Technology Development & under Development, Population of Under -Developed countries, Poverty - Absolute & Relative, Measuring Development and Undevelopment , gap per capita Income. Inequality of Income and Wealth.

Human Development Index GDI, GEM, Poverty Index of Development & Quality of Life.

Unit II: Population Problem and Growth , Pattern of Population. Theory of Demographic Transition, Population Poverty & Environment. Theory of Social Change Immutable Laws of Capital Development : Crisis in Capitalism. Karl Marx-theory of Development in Capitalistic Economy, Big-Push Balance and Unbalanced Growth, Critical Minimum Effort Thesis , Low Income Equilibrium Trap - Dualism: Technical, Behavioral & Social.

Unit III: Harrod and Domar Growth Model, Neo Classical Models, Solow, Meade & Mrs. Joan Robinson's Growth Model, unlimited Supply of Labour.

Unit IV: Environment and Ecology : Economic Linkage, Environment as a Necessary and Luxury, Population Environment Linkage, Environmental Use & Environmental Disruption as an Allocation problem. Market Failure for Environmental Goods, Environment as a Public Good, the Common Problem , Property Human Right Approach to Environmental Problem , valuation Of Environmental Damages Land, Water, Air & Forest Pollution Control Prevention. Control and Abatement of Pollution Choice of Policy Instruments of Sustainable Development , Environmental Accounting.

Unit V: Concept of Intellectual Capital: Food Security , Education Health & Nutrition, Efficiency & Productivity in Agriculture New Technology & Sustainable Agriculture, Globalization & Agriculture Growth , the Choice of Technique & Appropriate Technology & Employment . Role of Monetary & Fiscal Policies in Developing Countries.

**Reference Books-**

- 1 Leading Issue in Economic Development - G.M. Meier.
- 2 Environmental Economics - Hemple , C. Lamont.
- 3 आर्थिक समृद्धि और विकास - डॉ. वी. सी. सिन्हा

*[Handwritten signatures and initials]*  
Bansal, Sledham, OMR, V.S. Sidar, [Signature], [Signature]



B.A.  
ECONOMICS  
SEMESTER -VI

Paper code - 6006

STATISTICAL METHODS

Unit I: Statistical Methods Statistics: Definition Statistical Data, Statistical Methods, Functions of Statistics Importance of Statistics. Limitations of statistics. Statistical Survey & Report Writing, Collection of Data, Primary & Secondary Data, Sampling & Sampling Designs, Sampling Errors, Frequency Distribution, Diagrammatic & Graphic Presentation.

Unit II: Central Tendency. Measurement of Mean, Median, Mode, Geometric Mean & harmonic Mean and their uses.

Unit III: Dispersion : Meaning of Dispersion, Properties good measure of variation Methods of Dispersion Range, Quartiles Deviation Mean Deviation, Standard Deviation, Coefficient of Variation, Lorenz Curve, Skewness & Kurtosis.

Unit IV: Coefficient of Correlation – Karl Pearson's method, Probable Error, Spearman's Rank Correlation Coefficient.

Unit V: Index number – Construction of Index Numbers Simple & Weighted Index Number's Fisher's Ideal Index Number & Reversal Test. Consumer Price Index Numbers and Time Series Analysis – Components of Time – Series.

Measurement of Trend –Graphic Method, Semi Average Method. Moving Averages , Least Square Method , Measuring Trend by Logarithms.

Reference Books:-

- 1 Applied General Statistics – F. E. Croxton, D. J. Cowden & S. Klein.
- 2 Fundamentals of Applied statistics – S.C. Gupta , V.K. Kapoor.
- 3 सांख्यिकी के सिद्धांत – डी. एन. एलहन्स

*Handwritten signatures and initials:*  
Puri  
Bhatt  
H  
Gul  
OMW  
Sharma  
V.S. Sidar  
Raj  
19/12/28  
C



## REVISED SYLLBUS

### B. A. Part- I (Economics)

#### Subject : Micro Economics, Paper-I (Code: 0111)

##### UNIT 1

Introduction - Definitions Nature and scope of Economics, Methodology in Economics, Utility - Cardinal and Ordinal approaches, Indifference curve, Consumer's equilibrium, Giffin goods, Demand - Law of Demand, Elasticity of demand Consumer's surplus

##### UNIT 2

Theory of production and cost, Production decision, Production function, Iso-quant, Factor substitution, Law of variable proportions, Returns to scale, Economies of scale, Different concepts of cost and their interrelation, Equilibrium of the firm.

##### UNIT 3

Market structure-perfect and imperfect markets, Equilibrium of a firm-Perfect competition, Monopoly and price discrimination, Monopolistic competition, Duopoly, Oligopoly, controlled and administered prices

##### UNIT 4

Factor pricing-Marginal productivity theory of distribution, Euler's theorem, Theories of wage determination, wages and collective bargaining, wage differentials, Rent - Scarcity Rent, differential rent, Quasi rent, Modern Rent Theory, Interest Classical and Keynesian Theories, Modern Theory, Profits - Innovation, Risk bearing and uncertainty theories

##### UNIT 5

Welfare economics: , What welfare economics is about ?, Role of value judgments in welfare economics, Pigou's contribution in the field of welfare economics, Concept and condition of Pareto optimality, New welfare economics: Kaldor-Hicks welfare criterion, Scitovsky paradox, Social welfare function and social choice: Bergson-Samuelson social welfare function, Prof. Amartya Sen's critique, Arrow impossibility theorem

##### References:

1. Bach, G. L. (1977) "Economics," Prentice Hall of India, New Delhi.
2. Gauld, J.P. and Edward P. L. (1996), "Microeconomic Theory," Richard Irwin, Homewood



# REVISED SYLLBUS

## B. A. Part- I (Economics)

### Subject : Indian Economy , Paper-II (Code: 0112)

#### UNIT 1

Pre and post independent Indian economy: A short introduction of economic policies of British India, State of economy at the time of independence, Planning exercise in India-Planning in India through different five Year Plans, The planning commission and NITI Aayog, Growth and development in pre-reform period, New Economic Reforms: Liberalization, Privatization and Globalization, Growth, development and structural change in post-reform period.

#### UNIT 2

Population and human development: Demographic trends and issues of education, health, malnutrition and migration. Growth and distribution: Trends and policies in poverty, inequality, unemployment and occupational distribution, International comparison in human development and poverty reduction

#### UNIT 3

Agriculture: Nature and importance, Trends in agriculture production and productivity, factors determining productivity, Land reforms, new agriculture strategies and green revolution, rural credit, Agricultural marketing, natural resources and infra-structure development: Performance, problems and policies, MUDRA yojana.

#### UNIT 4

Industry: Growth and productivity, Industrial policy and reforms, Growth and problems of small and cottage scale industries, Role of public sector enterprises in India's industrialization. Trends and performance in services.

#### UNIT 5

External Sector - Role of foreign trade, Trends in exports and imports, Composition and direction of India's foreign trade, Export promotion measures and the new trade policies, Recent macroeconomic scenario: National Income, investment, saving and inflation, Current macroeconomic policies and their impact, fiscal policies and monetary policy.

#### References

1. Uma Kapila, "Indian Economy : Performance and Policies," published by Academic Foundation.
2. Dutta and Sundram, "Indian Economy", S. Chand Publications.



~~B.A.~~  
ECONOMICS  
SEMESTER -III

Paper code - 6003

MACRO ECONOMICS

Unit I: -National Income & Social Accounts Concept and Measurement of National Income: National Income Identities with government and international trade: Sectors of National Accounts: Green accounting Say' Law of Markets and the classical theory of employment : Keynes's objection to the classical theory' Aggregate demand and aggregate supply functions; The principle of effective demand.

Unit II: Consumption function 7 Average and marginal propensity to consume; Factors influencing consumption spending; the investments multiplier and its effectiveness in LDCs; Theory of investment Autonomous and induced investment: Marginal efficiency of capital : Rate of interest classical savings theory & Investment & ex-post and ex- ante, Equality & Equilibrium.

Unit III: Nature and characteristics of trade cycle: Hawtrey's monetary theory; Hayek's over investment theory; Keynes' view on trade cycle; The concept of accelerator; Samuelson and Hicks multiplier , accelerator mode, control of trade cycles.

Unit IV: International Trade – Inte-regional and international trade, Comparative advantage and opportunity Cost, Heckscher Ohlin Theory its main feature assumptions & limitations . Terms of Trade , Tariffs & Quotas concept of optimum tariff. Balance of trade & Balance of Payment – Concept & Components of BOP, Equilibrium & disequilibrium in BOP Various measures to correct deficit in BOP , Relative merits & demerits of devaluation , Foreign Trade Multiplier.

Unit V: Functions of IMF, World Bank and WTO , Reform of the international monetary system with special reference to India.

Foreign Trade in India recent Changes in the Composition and direction of foreign trade. Causes & effects of persistent deficit in BOP the Measures adopted by the government to correct the deficit after 1991 Partial & Full Convertibility of Rupee, Instruments of export promotion & Recent Export & Import Policies of India & Role of Multinational Corporation in India.

Reference Books-

1. Macro economic Analysis – E. Shapiro.
2. मैक्रो अर्थशास्त्र – टी.टी. सेठी
3. उच्चतर समष्टि अर्थशास्त्र – वी. सी. सिन्हा, पुष्पा सिन्हा एवं विवेक मिश्रा

*Di*

*Barrett*

*H*

*AW*

*Sudh*

*V.S. Sider*

*Am*



B.A. ECONOMICS  
SEMESTER -IV  
MONEY, BANKING AND PUBLIC FINANCE

C.B.S.

Opt. - 01

Running

paper code - 6004

Unit I: Basic concepts: Money meaning and functions, Gresham's law; Role of money in Capitalist, Socialist and Mixed economics; Quality theory of money – Cash transaction and cash balance approaches; Value of Money, Inflation, deflation and inflation definition, types causes and effects of inflation on different sectors of the between inflation & unemployment.

Unit II: Commercial banking – meaning and types; functions of commercial banks the process of credit creation purpose and limitations; Liabilities and assets of banks; Evolution of commercial banking after Nationalization; Recent reforms in banking sector in India. Functions of a central bank, Quantitative and qualitative methods of credit; Bank rate policy,; Open market operations; Variable reserve ratio and selective methods, Role and functions of the Reserve bank of India; Objectives and limitations of monetary policy with special reference to India.

Unit III: Meaning and scope of public finance; Distinction between private and public finance; public goods v/s private goods; The principle of maximum social advantage; market failure; Role of the government ; Public expenditure- Meaning, classification and principles of public expenditure; Trends in public expenditure and causes of growth of public expenditure in India.

Unit IV: Sources of Public revenue; taxation – Meaning, Canons and classification of taxes; Divesion of tax burden The benefit and ability to pay approaches; Impact and incidence of taxes; Taxable capacity; Effects of taxation; Characteristics of a good tax system; Major trends in tax revenue of the Central and State Government in India.

Unit V: Public debt and financial administration; Sources of public borrowing effects of public dept. Methods of debt redemption . The public budget – Kinds of budget , Economic and functional classificational of the budget; Preparation and passing of budget in India.

Reference Books-

- 1 Monetary Econocmics – S. B. Gupta.
- 2 मेक्रो आर्थिक विश्लेषण – जे.सी. वाष्णोय
- 3 लोकवित्त सिद्धांत एवं व्यवहार – डी.एन. गुर्टू एवं विमल कुमार जैन

Barrett

Shelton

Om  
PL

PL

U.S. Sidar



B.A.

ECONOMICS

SEMESTER - IV

C.B.C.S.

Opt. - 02

paper code - 6004 - A

iii. DSE 3: Environmental Economics:

Course Description

This course introduces students to concepts, methods and policy options in managing the environment using tools of economic analysis. This course should be accessible to anyone with an analytical mind and familiarity with basic concepts of economics. Since several environmental problems are caused by economic activity (for instance, carbon emissions, over-harvesting of renewable resources and air and water pollution as a by-product of industrial activity), this course examines different approaches to adjusting behaviour through economic institutions such as markets and incentives as well as through regulation, etc. It also addresses the economic implications of environmental policies through practical applications of methods for valuation of environmental goods and services and quantification of environmental damages. Conversely, the impact of economic growth on the environment is also addressed under the rubric of sustainable development. Environmental problems and issues from the Indian and international context (especially global warming) are used to illustrate the concepts and methods presented in the course. The course will be useful for students aiming towards careers in the government sector, policy analysis, business, journalism and international organisations.

Course Outline

**1. Introduction**

Key environmental issues and problems, economic way of thinking about these problems, basic concepts from economics; Pareto optimality and market failure in the presence of externalities; property rights and other approaches.

**2. The Design and Implementation of Environmental Policy**

Overview, Pigouvian taxes and effluent fees, tradable permits, implementation of environmental policies in India and international experience; transboundary environmental problems; economics of climate change.

**3. Environmental Valuation Methods and Applications**

Valuation of non-market goods and services--theory and practice; measurement methods; cost-benefit analysis of environmental policies and regulations.

**4. Sustainable Development**

Concepts; measurement; perspectives from Indian experience

Readings

1. Roger Perman, Yue Ma, Michael Common, David Maddison and James McGilvray, "Natural Resource and Environmental Economics", Pearson Education/Addison

P. S. S.  
Baneth

AZ

OW

Sudhan

PS  
1

V.S. Sitar

PS

PS



B.A.

ECONOMICS

SEMESTER - IV

C.B.C.S.

OPT- 03

Paper code - 6004 - B

DSE-5: 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. Introduction: Colonial India: Background and Introduction**  
Overview of colonial economy.

**2. Macro Trends**  
National Income; population; occupational structure.

**3. Agriculture**  
Agrarian structure and land relations; agricultural markets and institutions – credit, commerce and technology; trends in performance and productivity; famines.

**3. Railways and Industry**  
Railways; the de-industrialisation debate; evolution of entrepreneurial and industrial structure; nature of industrialisation in the interwar period; constraints to industrial breakthrough; labor relations.

**4. Economy and State in the Imperial Context**  
The imperial priorities and the Indian economy; drain of wealth; international trade, capital flows and the colonial economy – changes and continuities; government and fiscal policy.

### **Readings:**

1. Lakshmi Subramanian, "History of India 1707-1857", Orient Blackswan, 2010, Chapter 4.
2. Sumit Guha, 1991, 'Mortality decline in early 20<sup>th</sup> century India', *Indian Economic and Social History Review (IESHR)*, pp 371-74 and 385-87.

AM  
Baneth

Zin  
H

And  
Shukhan  
V.S. Bidar



**DEVELOPMENT AND ENVIRONMENTAL ECONOMICS**

Unit I: Economic Growth and Development: Factors affecting Economic Growth , Capital and Technology Development & under Development, Population of Under -Developed countries, Poverty - Absolute & Relative, Measuring Development and Undevelopment , gap per capita Income. Inequality of Income and Wealth.

Human Development Index GDI, GEM, Poverty Index of Development & Quality of Life.

Unit II: Population Problem and Growth , Pattern of Population. Theory of Demographic Transition, Population Poverty & Environment. Theory of Social Change Immutable Laws of Capital Development : Crisis in Capitalism. Karl Marx-theory of Development in Capitalistic Economy, Big-Push Balance and Unbalanced Growth, Critical Minimum Effort Thesis , Low Income Equilibrium Trap - Dualism: Technical, Behavioral & Social.

Unit III: Harrod and Domar Growth Model, Neo Classical Models, Solow, Meade & Mrs. Joan Robinson's Growth Model, unlimited Supply of Labour.

Unit IV: Environment and Ecology : Economic Linkage, Environment as a Necessary and Luxury, Population Environment Linkage, Environmental Use & Environmental Disruption as an Allocation problem. Market Failure for Environmental Goods, Environment as a Public Good, the Common Problem , Property Human Right Approach to Environmental Problem , valuation Of Environmental Damages Land, Water, Air & Forest Pollution Control Prevention. Control and Abatement of Pollution Choice of Policy Instruments of Sustainable Development , Environmental Accounting.

Unit V: Concept of Intellectual Capital: Food Security , Education Health & Nutrition, Efficiency & Productivity in Agriculture New Technology & Sustainable Agriculture, Globalization & Agriculture Growth , the Choice of Technique & Appropriate Technology & Employment . Role of Monetary & Fiscal Policies in Developing Countries.

**Reference Books-**

- 1 Leading Issue in Economic Development - G.M. Meier.
- 2 Environmental Economics - Hemple , C. Lamont.
- 3 आर्थिक समृद्धि और विकास - डॉ. वी. सी. सिन्हा

*Benet*  
*Shedhan*

*OMR*

*U.S. Sidar*



B.A.  
ECONOMICS  
SEMESTER -VI

Paper code - 6006

STATISTICAL METHODS

Unit I: Statistical Methods Statistics: Definition Statistical Data, Statistical Methods, Functions of Statistics Importance of Statistics. Limitations of statistics. Statistical Survey & Report Writing, Collection of Data, Primary & Secondary Data, Sampling & Sampling Designs, Sampling Errors, Frequency Distribution, Diagrammatic & Graphic Presentation.

Unit II: Central Tendency. Measurement of Mean, Median, Mode, Geometric Mean & harmonic Mean and their uses.

Unit III: Dispersion : Meaning of Dispersion, Properties good measure of variation Methods of Dispersion Range, Quartiles Deviation Mean Deviation, Standard Deviation, Coefficient of Variation, Lorenz Curve, Skewness & Kurtosis.

Unit IV: Coefficient of Correlation – Karl Pearson's method, Probable Error, Spearman's Rank Correlation Coefficient.

Unit V: Index number – Construction of Index Numbers Simple & Weighted Index Number's Fisher's Ideal Index Number & Reversal Test. Consumer Price Index Numbers and Time Series Analysis – Components of Time – Series.

Measurement of Trend –Graphic Method, Semi Average Method. Moving Averages , Least Square Method , Measuring Trend by Logarithms.

Reference Books:-

- 1 Applied General Statistics – F. E. Croxton, D. J. Cowden & S. Klein.
- 2 Fundamentals of Applied statistics – S.C. Gupta , V.K. Kapoor.
- 3 सांख्यिकी के सिद्धांत – डी. एन. एलहन्स

*P. S. S.*

*Baneth*

*H*

*OW*

*Shubhan*

*V. S. Sidar*

*Jul*

*19/11/18*

*Q. S.*



**MICRO ECONOMIC ANALYSIS - I**

1. **Introduction and Basic Concepts :**

Basic Economic Problem – Choice and Scarcity; Deductive and Inductive Methods of Analysis; Positive and Normative Economics; Economic Models; Characteristics of Equilibrium and Disequilibrium Systems.

2. **Demand Analysis :**

Elasticities (price, cross, income) of demand- theoretical aspects and empirical estimation; elasticity of supply; Theories of demand- utility; indifference curve (income and substitution effects; Slutsky theorem; compensated demand curve) and their applications; Revealed preference theory; Revision of demand theory by Hicks. Consumer's surplus;

3: **Theory of Production and Costs**

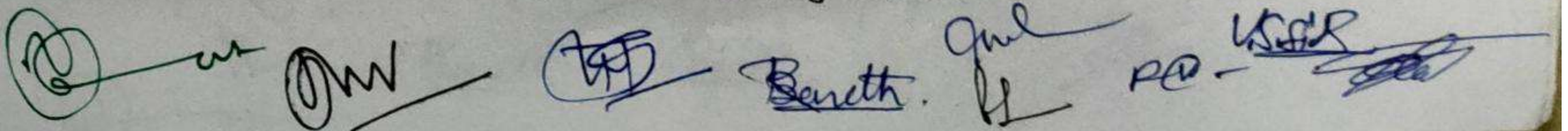
Production Function – short period and long period; law of variable proportions and returns of scale; Isoquants – Least cost combination of inputs; Returns to factors; Economies of scale; Multi-product firm- Elasticity of substitution; Euler's theorem; Technical progress and production function; Cobb-Douglas; CES; VES and Translog production functions and their properties; Traditional and modern theories of costs.

4: **Price and Output Determination :**

Marginal analysis as an approach to price and output determination : perfect competition- short run and long run equilibrium of the firm and industry, price and output determination, supply curve; Monopoly- short run and long run equilibrium, price discrimination, welfare aspects, monopoly control and regulation; Monopolistic competition- general and Chamberlin approaches to equilibrium, equilibrium of the firm and the group with product differentiation and selling costs excess capacity under monopolistic and imperfect competition, Oligopoly – Non collusive (Cournot, Bertrand, Edge-worth, Chamberlin, kinked demand curve and stackel berg's solution) and collusive (Cartels and mergers, price leadership and basing point price system) models.

**Reference Books –**

1. Modern Economic Theory – K.K. Dewett.
2. सूक्ष्म अर्थशास्त्र . एम.एल.सेठ
3. उच्चतर आर्थिक सिद्धांत- वी.सी.सिन्हा एवं पुष्पा सिन्हा





**THEORY AND PRACTICE OF STATISTICS - I**

1. **Introduction** - Census and sample methods of statistical investigation, methods of sampling - Deliberate and Random sampling, mixed and stratified Random, Classification and Tabulation of data, Graphic Presentation of data.

2. **Measures of Central Tendency** - Kinds of statistical Average - Arithmetic Average, Geometric mean, Harmonic Mean, Median, Mode, Partition values - Quartiles, deciles and percentiles.

**Dispersion** - Methods of measuring dispersion, Range, Inter-quartile Range, quartile, deviation, mean-deviation and standard deviation.

3. **Skewness** - Symmetrical and Asymmetrical distribution, measurement of skewness, Karl Pearson's Coefficient of skewness and Bowley's coefficient of skewness.

**Index Number** - Meaning, Definition, Importance, Constructing, Index Number, methods of computation of Index number-Simple Average method, simple Aggregative method, Weighted Index number - Laspegre, Passche, Fisher, Marshall and Edgeworth, Dorbish and Bowley, Cost of living Index number- Family Budget method, Weighted Aggregative method.

4. **Linear Programming**- Basic Concept, formulation of a linear programming, Problem of its structure and variables, solution of linear programming through graphical method.

**Concept of Game** - strategies- simple and mixed, value of a game, saddle point solution, simple applications, limitations of game theory.

**Reference Books -**

1. Theory and Practice of Statistics - M.R. Speigal
2. सांख्यिकी के सिद्धांत - शुक्ल एवं सहाय
3. सांख्यिकी के मूल तत्व- डॉ. कैलाशनाथ नागर

Handwritten signatures and initials at the bottom of the page, including "Barath", "K.S. Singh", and others.



M.A. Economics

SEMESTER - I

PAPER - III

Paper code - 603

## INDIAN ECONOMIC POLICY

### 1. Economic Development and its Determinants :

Approaches to economic development and its measurement- sustainable development; Role of State, market and other institutions; Indicators of development - PQLI, Human Development Index (HDI), gender development indices.

Planning in India : Objective and strategy of planning; Failures and achievements of Plans, Developing grass-root organizations for development- Panchayats, NGOs and pressure groups.

### 2. Demographic Features, Poverty and Inequality :

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

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

### 3. The Agricultural Sector :

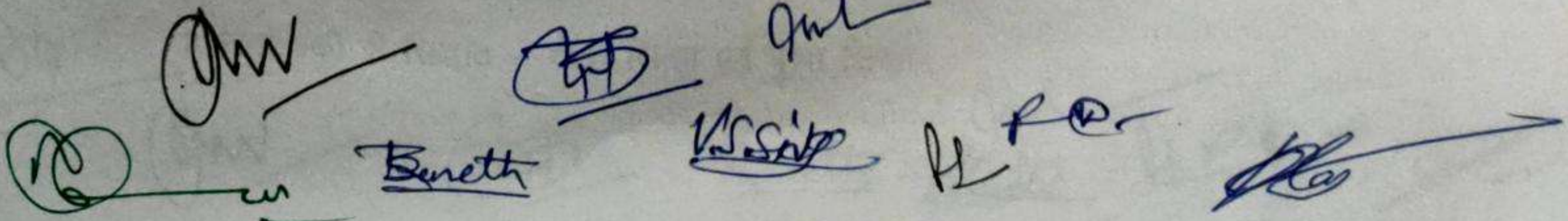
Institutional Structure - land reforms in India; Technological change in agriculture - pricing of agricultural inputs and output; Terms of trade between agriculture and industry; Agricultural finance policy; Agricultural Marketing and Warehousing; Issues in food security - policies for sustainable agriculture.

### 4. The Industrial Sector :

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

### Reference Books -

1. Indian Economics - A.N. Agrawal
2. भारतीय अर्थव्यवस्था - दत्त एवं सुन्दरम्
3. भारतीय अर्थव्यवस्था - मामोरिया एवं जैन





M.A. Economics

SEMESTER - I

PAPER - IV

DEMOGRAPHY

Paper code - 604

**1. Population and Development :**

Meaning and scope of demography; Components of population growth and their inter-dependence; Measures of population change; Structure, distribution and sources of population data; Theories of population- Malthus, Optimum theory of population; Theory of demographic transition- Views of Medows, Enke and Simon; Population and development.

**STRUCTURE OF POPULATION :**

Population trends in the twentieth century; Population explosion- Determinants of age and sex structure; Demographic effects of sex and age structure, economic and social implications.

**2. Fertility, Nuptiality and Mortality :**

Importance of study of fertility - Total fertility rate, Gross reproduction rate and net reproduction rate; Factors affecting fertility - Socio-economic factors, economic status, health, education, nutrition, caste, religion, race, region, rural-urban and status of husband and wife, Nuptiality- Concept and analysis of marital status, single mean age at marriage; Synthetic cohort methods, Trends in age at marriage, Mortality - Death rates, crude and age-specific; Mortality at birth and infant mortality rate; Sex and age pattern of mortality, Life table- Construction and uses, Concepts of stable population; Methods of population projection.

**3. Migration and Urbanization :**

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

**Demographic Data Base in India :**

Study of census in India - Methodology and characteristics of census; Nature of Information collected in 1971, 1981, 1991 and 2001 census in India; Changing characteristics of population in India. Life expectancy

**4. Population Policy in India :**

Evolution of population policy in India- The shift in policy from population control to family welfare to women empowerment; Family planning strategies and their outcomes; Reproductive health, maternal nutrition and child health policies. The new population policy.

**Reference Books -**

1- Demographic Studies - Bhende and Kanitkar

2 जनांकिकी - एस.सी.श्रीवास्तव

3 जनांकिकी के सिद्धांत - वी.सी.सिन्हा एवं पुष्पा सिन्हा

(Handwritten mark)

(Handwritten signature)

(Handwritten signature)

(Handwritten signature)

(Handwritten signature)

(Handwritten signature)

(Handwritten signature)



SEMESTER - II

PAPER - I

Paper code - 605

MICRO ECONOMIC ANALYSIS - II

1 : Alternative Theories of the Firm

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

2 : Distribution

Neo-classical approach- Marginal productivity theory; Product exhaustion theorem; Elasticity of technical substitution, technical progress and factor shares; Theory of distribution in imperfect product and factor markets; Determination of rent; wages, interest and profit;

3 : Welfare Economics :

Pigovian welfare economics; Pareto optimal conditions; Value judgement; Social welfare function; Compensation principle; Inability to obtain optimum welfare.

4 : General Equilibrium :

Partial and general equilibrium, Walrasian excess demand and input-output approaches to general equilibrium, existence, stability and uniqueness of equilibrium and general equilibrium, coalitions and monopolies, Production without consumption- one sector model, homogeneous functions; income distribution; Production without consumption- two sector model, relationship between relative commodity and factor prices (Stolper-Samuelson theorem).

Reference Books -

1. Principals of Economics - D.N. Dwivedi
2. उच्चतर आर्थिक सिद्धांत- एच.एल.आहूजा
3. वार्षिक अर्थशास्त्र- के.पी.जैन

Handwritten signatures and initials: DW, Bareth, US, and others.



M.A. Economics

SEMESTER - II

PAPER - II

Paper Code - 606

## THEORY AND PRACTICE OF STATISTICS - II

1. **Correlation** - Meaning, assumption and limitations of simple correlation, Measurement of correlation coefficient- Karl Pearson's coefficient of correlation, Spearman's Rank correlation, Probable error and standard error in correlation, Partial and multiple correlation.
2. **Regression Analysis** - Regression Lines, Regression equation, regression coefficient, standard error of the estimates.  
**Interpolation and Extrapolation** - Method of fitting a parabolic curve, direct Binomial Expansion method, Newton's method of Advancing method and Lagrange's method.
3. **Association of Attributes** : Youle's coefficient of Association.  
**Probability** - Theory of probability, various types of events, Addition and multiplication theorems, Conditional probability.
4. **Formulation of Statistical Hypothesis** - Null Hypothesis, Goodness of fit, level of significance. Hypothesis testing based on - Z, T, F Test and  $X^2$  (Chi-Square)

### Reference Books -

1. Fundamentals of Applied Statistics - S.C. Gupta
2. व्यावहारिक सांख्यिकी - एलहंस
3. सांख्यिकी - डॉ. बी.एन.गुप्ता

Handwritten signatures and initials are present at the bottom of the page, including "D.W.", "Barath.", "V. S. S. S.", "H.", and "Gul".



SEMESTER - II

PAPER - III

Paper code - 607

INTERNATIONAL TRADE AND FINANCE

1. Theory of International Trade :

The pure theory of international trade - Theories of absolute advantage, comparative advantage and opportunity costs. Modern theory of international trade; Theorem of factor price equalization; Empirical testing of theory of absolute cost and comparative cost - Heckscher Ohlin theory of trade. Kravis and Linder theory of trade. The Rybczynski theorem.

2. Measurement of Gains and Theory of Interventions :

Measurement of gains from trade and their distribution; Concepts of terms of trade, their uses and limitations. The Theory of interventions (Tariffs, Quotas and non tariff barriers); Economic effects of tariffs and quotas on national income, output, employment, terms of trade, income distribution; Balance of payments on trading partners both in partial and general equilibrium analysis.

Balance of Payments :

Meaning and components of balance of payments; Equilibrium and disequilibrium in the balance of payments; The process of adjustment under systems of gold standard, fixed exchange rates and flexible exchange rates; Expenditure-reducing and expenditure switching policies and direct controls for adjustment.

3. The Theory of Regional Blocs :

Forms of economic cooperation; Reforms for the emergence of trading blocks at the global level. Static and Dynamic effects of a customs union and free trade areas; Rationale and economic progress of SAARC/SAPTA and ASEAN regions. Regionalism (EU, NAFTA) Rise and fall of gold standard and Bretton-woods system; Need, adequacy and determinants of international reserves; Conditionality clause of IMF; Emerging International Monetary System with special reference to Post Maastricht developments and developing countries, Reform of the International Monetary System, India and developing countries. International trade and financial institutions functions of GATT/WTO (TRIPS, TRIMS), UNCTAD, IMF, World Bank and Asian Development Bank- Their achievements and failures; WTO and world Bank from the point of view of India.

4. Trade Policies in India :

Trade problems and trade policies in India during the last five decades; Recent changes in the direction and composition of trade and their implications; Rationale and impact of trade reforms since 1991 on balance of payments, employment and growth. Problems of India's International debt; Working and regulations of MNCs in India; Instruments of export promotion and recent import and export policies and agenda for future.

Reference Books -

1. International Trade - J. Bhagwati

2. अन्तर्राष्ट्रीय अर्थशास्त्र - जी.सी.सिंघई

3. अन्तर्राष्ट्रीय अर्थशास्त्र - वी.सी.सिन्हा एवं पुष्पा सिन्हा

Om

JK

Benneth

Jan

PCO



M.A. Economics

SEMESTER - II

PAPER - IV

Paper code - 608

**INDUSTRIAL ECONOMICS**

**1. Framework and Problems of Industrial Economics**

Concept and organization of a firm- ownership, control and objectives of the firm; Passive and active behaviour of the firm.

**Market Structure :**

Sellers concentration; Product differentiation; Entry conditions; Economies of scale; Market structure and profitability; Market structure and innovation. Theories of industrial location- Weber and Sargent, Factors affecting location.

**2. Market Performance :**

Growth of the firm - Size and growth of a firm; Growth and profitability of the firm, Constraints on growth; Productivity, efficiency and capacity utilization - Concept and measurement, Indian situation.

**Indian Industrial Growth and Pattern :**

Classification of industries; Industrial policy in India - Role of Public and private sectors; Recent trends in Indian industrial growth, MNCs and transfer of technology; Liberalization and privatization, Regional industrial growth in India.

**3. Industrial Finance :**

Owned, external and other components of funds; Role; nature; volume and types of institutional finance - IDBI, IFCI, SFCs, SIDC, commercial banks etc.

**Industrial Labour :**

Structure of industrial labour; Employment dimensions of Indian industry; Industrial legislation; Industrial relations.

**4. Current Problems of Selected Industries :**

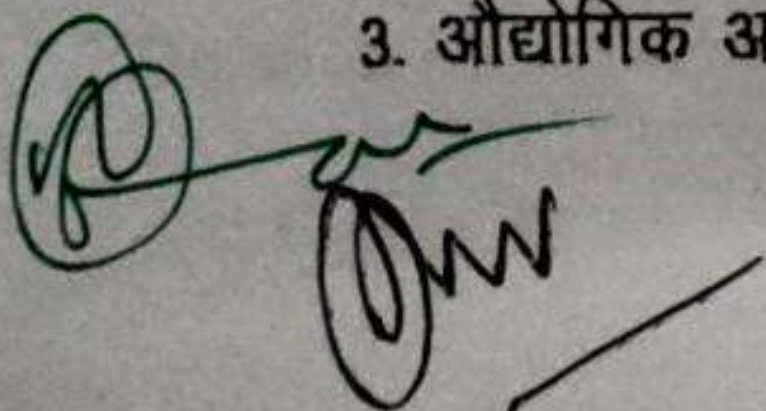
Iron and Steel, Cotton textiles, Jute; Sugar; Coal; Cement and engineering goods; Development of small-scale and cottage industries in India.

**Reference Books -**

1- Industrial Economics - R.R. Barthwal

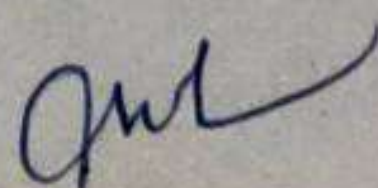
2 श्रम एवं औद्योगिक संबंध - टी.एन.भगोलीवाल

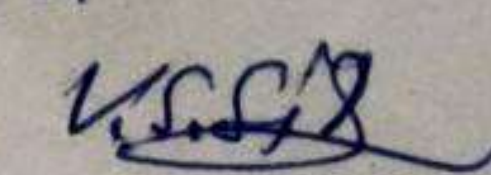
3 औद्योगिक अर्थशास्त्र - वी.सी.सिन्हा एवं पुष्पा सिन्हा

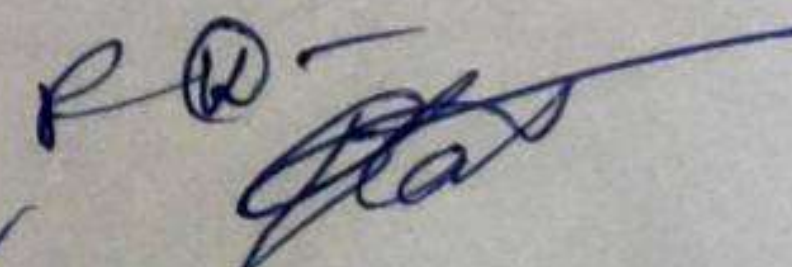




Barath.









SEMESTER - III

PAPER - I

Paper code - 609

MACRO ECONOMIC ANALYSIS - I

1. National Income and Accounts :

Circular Flow of Income in two, three and four sector economy; different forms of national income accounting- social accounting, input-output accounting, flow of funds accounting and balance of payments accounting.

2 : Consumption and Investment Functions :

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

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

3 : Supply of Money :

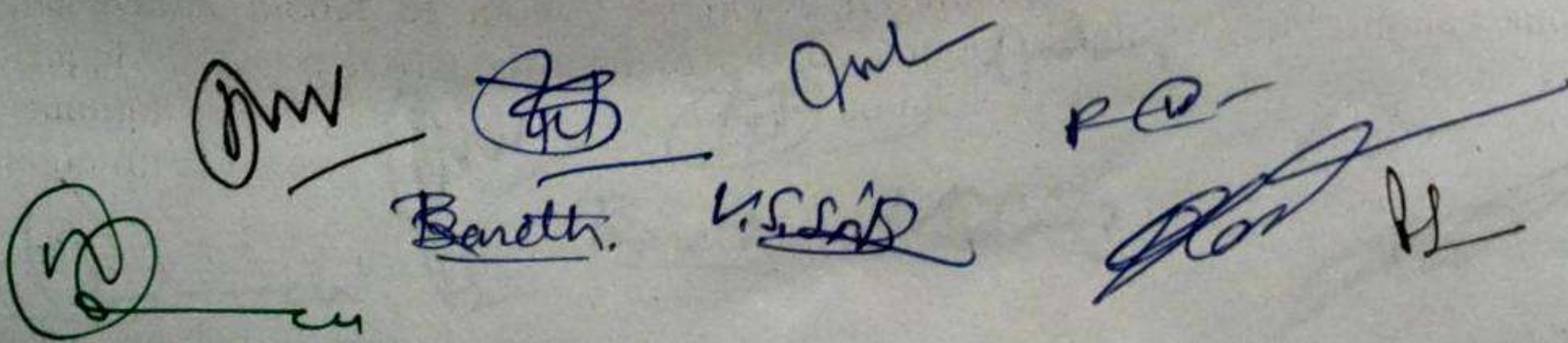
Financial intermediation - a mechanistic model of bank deposit determination; A behavioral model of money supply determination, a demand determined money supply process; RBI approach to money supply; High powered money and money multiplier; budget deficits and money supply; money supply and open economy,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

4 : Demand for Money :

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

Reference Books -

1. Money, Banking - M.L. Seth
2. समष्टि अर्थशास्त्र - एम.एल.डिंगन
3. समष्टि अर्थशास्त्र- एम.सी.वैश्य

The bottom of the page contains several handwritten signatures and initials in blue ink. From left to right, there is a circled 'M', a signature that looks like 'JW', a signature that looks like 'Barath', a signature that looks like 'V. S. S.', a signature that looks like 'R. S.', and a signature that looks like 'H'.



M.A. Economics

SEMESTER - III

PAPER - II

Paper Code - 610

PUBLIC ECONOMICS - I

**1. Introduction :**

Role of Government in organized society; Changing perspective - government in a mixed economy, public and private sector, cooperation or competition, Government as an agent for economic planning and development; Government as a tool for operationalizing the planning process; private goods; public goods and merit goods; Market failure - imperfections, decreasing costs, externalities, public goods; Uncertainty and non-existence of futures markets; Informational asymmetry- Theory of second best

**2. Public Choice :**

Private and public mechanism for allocating resources; Problems for allocation resources; Problems of preference revelation and aggregation of preferences; Voting systems; Arrow impossibility theorem; An economic theory of democracy; Politico-economic-bureaucracy; Rent seeking and directly unproductive profit seeking (DUP) activities.

**3. Public Expenditure :**

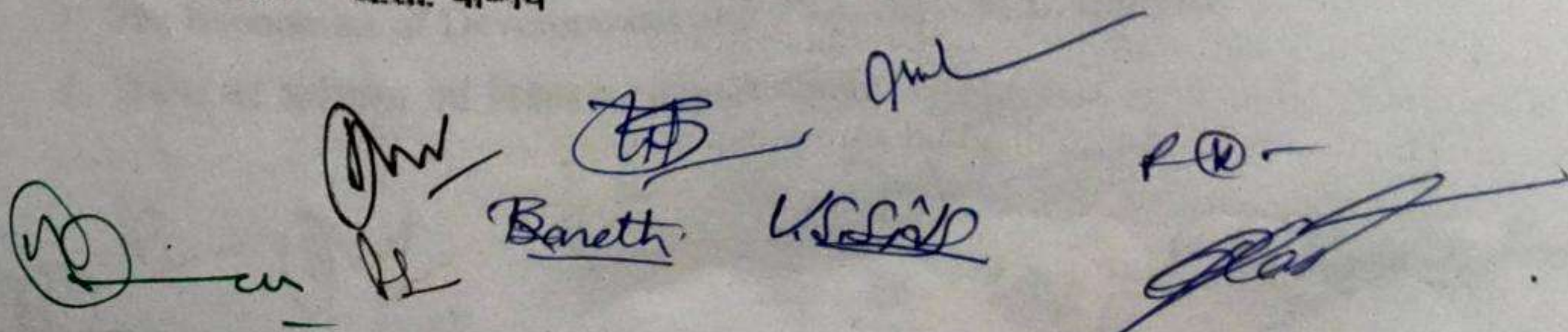
Wagner's law of increasing state activities; Wiesman- Peacock hypothesis; Pure theory of public expenditure; Structure and growth of public expenditure; Criteria for public investment; Social cost-benefit analysis- Project evaluation, Estimation of costs, discount rate; Reforms in expenditure budgeting; Programme budgeting and zero base budgeting.

**4. Taxation :**

Theory of incidence; Alternative concepts of incidence - Allocative and equity aspects of individual taxes; Benefit and ability to pay approaches; Theory of optimal taxation; Excess burden of taxes; Trade off between equity and efficiency; Theory of measurement of dead weight losses; The problem of double taxation.

**Reference Books -**

1. Public Finance - N. Kumar, R. Mittal
2. लोक वित्त - वी.सी.सिन्हा एवं पुष्पा सिन्हा
- 3- राजस्व - जे.सी. वाष्णोय





**ECONOMICS OF GROWTH AND DEVELOPMENT-I****1. Economic Growth - I**

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 and Meade. Mrs. Joan Robinson's growth model

**2. Economic Growth - II**

Technological progress - embodied and disembodied technical progress; Hicks; Harrod; learning by doing; production function approach to the economic growth; Total factor productivity and growth accounting Growth models of Kaldor and Pasinetti optimal savings and Ramsay's rule; golden rule of accumulation, two sector model of Ujawa, Stability of equilibrium; money in economic growth, Tobin, Levhari, Patinkin and Johnson; Endogenous growth; Intellectual capital: role of Learning; education and research; AK model- Explanations of cross country differentials in economic growth.

**3. Theories of Development**

Classical theory of development- Contributions of Adam Smith, Ricardo, Malthus and James Mill, 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; innovation - role of credit; profit and degeneration of capitalism; Structural analysis of development; Imperfect market paradigm.

**4. Approaches to Development**

Partial theories of growth and development - vicious circle of poverty, circular causation, unlimited supply of labour, big push, balanced growth, unbalanced growth, critical minimum effort thesis low-income equilibrium trap; Dualism - technical, behavioural and social, Ranis and Fei model, Dixit and Marglin model, Kelly et. Al. Model; Dependency theory of development, Structural view of development.

**Reference Books -**

1. Economics of Development & Planning - S.K. Mishra & V.K. Puri
2. The Economics of Development and Planning - M.L. Jhingan
3. विकास का अर्थशास्त्र एवं नियोजन- आर.एल.गोयल

Handwritten signatures and initials at the bottom of the page, including "Barath" and "M.S.P.".



M.A. Economics

SEMESTER - III

PAPER - IV

Paper code - 612

**ECONOMICS OF SOCIAL SECTOR AND ENVIRONMENT**

**1. Welfare Economics, Social Sectors and Environment :**

Pareto optimality and competitive equilibrium; Fundamental theorems of welfare economics; Externalities and market inefficiency - Pareto optimal provision of public goods- Lindahl's equilibrium.

**Measurement of Environmental Values**

Use values; Option values and non-use values; Valuation methods- Methods based on observed market behaviour.

**2. The Theory of Environmental Policy :**

Environmental externalities - Pigouvian taxes and subsidies, marketable pollution permits and mixed instruments. Pollution control, Monitoring and enforcement of environmental regulation, Environmental institutions and grass root movements; Global environmental externalities and climatic change.

**Environmental and Natural Resource Problems in India**

Mechanism for environment regulation in India; Environmental laws and their implementation; Policy instruments for controlling water and air pollution and forestry policy, People's participation in the management of common and forest lands. Social forestry - rationale and benefits.

**3. Economics of Education :**

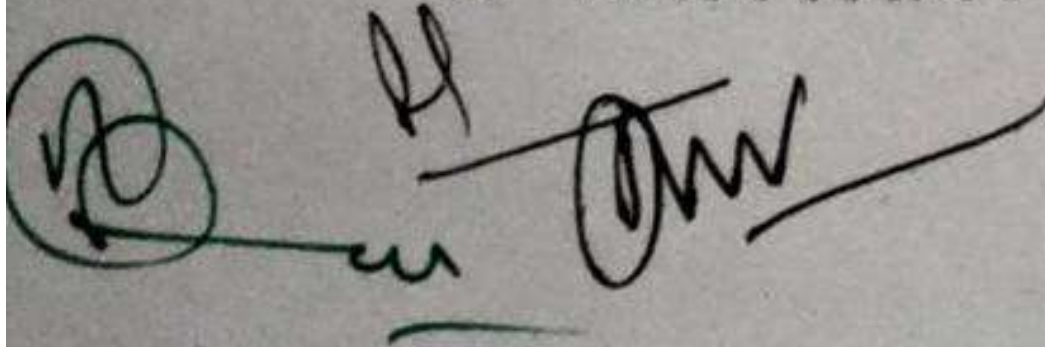
Education as an instrument for economic growth; Human capital - Human capital vs. Physical capital, components of human capital; Demand for education - private demand and social demand. Cost of Education - Expenditure on education, private costs and social costs and wastage and stagnation; Benefits of education - Direct and indirect benefits, private and social benefits. Educational planning and economic growth Educational financing - Resource mobilizations and utilization, pricing and subsidies and effects of educational financing on income distributions. Education and employment; Economics of educational planning in developing countries with special emphasis on India.

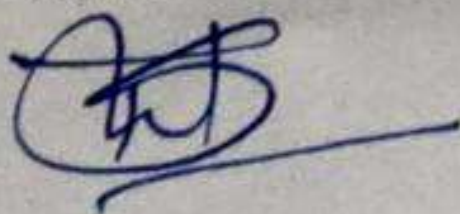
**4. Health Economics :**

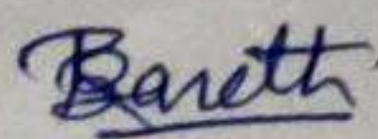
Health dimensions of development; Determinants of health - poverty, malnutrition and environmental issues, Economic dimensions of health care - demand and supply of health care, Financing of health care and resource constraints, The concept of human life value.

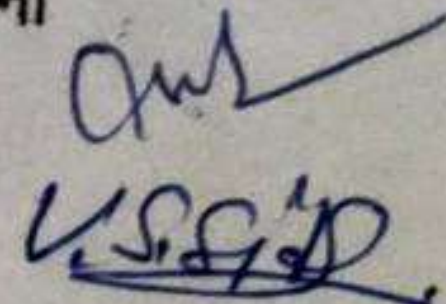
**Reference Books -**

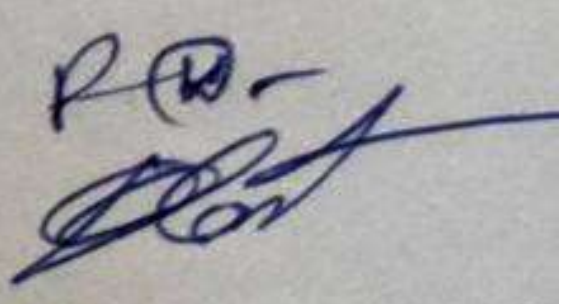
1. Introduction to Economics of Education - M. Blaug
2. Health Sector Reform Developing Countries - P. Berman
3. पर्यावरण नियोजन एवं पारिस्थितिकी विकास - डॉ. बी.एल.शर्मा













MACRO ECONOMIC ANALYSIS - II

1 : Neo-classical and Keynesian Synthesis :

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

2 : Post - Keynesian Demand for Money :

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

Macroeconomics in an Open Economy :

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

3 : Theory of Inflation

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

4 : Business Cycles :

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

Reference Books -

1. Macro Economics - T.T. Sethi
2. मैट्रिक अर्थशास्त्र - एम.एल.सेठ
3. समष्टिगत आर्थिक सिद्धांत - वी.सी.सिन्हा एवं पुष्पा सिन्हा

Handwritten signatures and initials: A green signature, a blue signature, a blue signature with 'Beneath' written below it, and a blue signature with 'R' written below it.



M.A. Economics

SEMESTER - IV

PAPER - II

Paper code - 619

PUBLIC ECONOMICS - II

1. Public Debt :

Classical view of public debt; Compensatory aspect of debt policy; Burden of public debt; Sources of public debt; through created money; Public borrowings and price level; Crowding out of private investment and activity principles of debt management and repayment.

2. Fiscal Policy :

Objectives of fiscal policy - full employment, anti-inflation, economic growth, redistribution of income and wealth; Interdependence of fiscal and monetary policies; Budgetary deficits and its implications; Fiscal policy for stabilization- automatic vs. discretionary stabilization; Alternative measures of resource mobilization and their impact on growth; distribution and prices; Balanced budget multiplier.

3. Fiscal Federalism :

Principles of multi-unit finance; Fiscal federalism in India; Vertical and horizontal imbalance. Assignment of function and sources of revenue; Constitutional provisions; Finance Commission and Planning Commission; Devolution of resources and grants; Theory of grants; Resource transfer from Union to States- Criteria for transfer of resources; Centre-State financial relations in India; Problems of States' resources and indebtedness; Transfer of resources from Union and States to local bodies.

4. Indian Public Finances :

Indian tax system; Revenue of the Union; States and local bodies; Major taxes in India; base of taxes, direct and indirect taxes, taxation of agriculture, expenditure tax, reforms in direct and indirect taxes, taxes on services, Non-tax revenue of Centre, State and local bodies; Analysis of Central and State government budgets; Trends in public expenditure and public debt; Fiscal crisis and fiscal sector reforms in India; Reports of Finance Commissions in India.

Reference Books -

1. Public Finance & Tax Planning - Alka Gupta
2. राजस्व - डी.एन.गुर्तू
3. राजस्व - वी.डी.हजेला

Handwritten signatures and initials at the bottom of the page, including "Barath" and "Gul".



**ECONOMICS OF GROWTH AND DEVELOPMENT- II****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; Rationale and pattern of industrialization in developing countries; The choice of techniques and appropriate technology and employment; Efficiency of small-scale vs. large-scale production; Terms of trade between agriculture and industry, Infrastructure and its importance; Labour markets and their functioning in developing countries.

**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.

**3. Allocation of Resources :**

Need for investment criteria in developing countries - present vs. future, Alternative investment criteria; Cost-benefit analysis, Shadow prices, Project evaluation and UNIDO guidelines.

**4. Planning and Development :**

Need for planning - democratic, decentralized and indicative planning, micro-level planning, Review of Indian Plan models and planning.

**Reference Books -**

1. आर्थिक विकास एवं नियोजन- वी.सी.सिन्हा एवं पुष्पा सिन्हा
- 2- विकास का अर्थशास्त्र एवं आयोजन - एम.एल.झिंंगन
3. Economic Development and Planning - B.N. Ghosh.

Handwritten signatures and initials at the bottom of the page, including "Barrett", "LS", "PW", and "Gand".



M.A. Economics

SEMESTER - IV

PAPER - IV

LABOUR ECONOMICS

Paper Code - 616

**1. Labour Markets :**

Nature and characteristics of labour markets in developing countries like India; Paradigms of labour market analysis - Classical, neo-classical and dualistic economy; Choice of technologies and labour policies; Supply of labour in relation to growth of labour force; Labour market policies; Mobility and productivity of labour; Rationalization; Methods of recruitment and placement; Employment service organization in India.

**2. Employment :**

Employment and development relationship - Poverty and unemployment in developing countries, Unemployment - Concept, Types and Measurement, Particularly in India; Impact of rationalization, technological change and modernization on employment in organized private industry. Public sector and employment in agricultural sector, Analysis of educated unemployment; Employment policy in five Year Plans and its evaluation.

**3. Wage Determination :**

Classical, neo-classical and bargaining theories of wage determination; Concepts of minimum wage; living wage and fair wage in theory and practice; Discrimination in labour markets; wage determination in various sectors, rural, urban, organized, unorganized and in informal sectors. Productivity and wage relationship. National wage policy; Wages and Wage Boards in India; Bonus system and profit sharing.

**Industrial Relations :**

Theories of labour movement - Growth, Pattern and structure of labour unions in India, Achievements of labour unions; Causes of industrial disputes and their settlement and prevention mechanism; Role of tripartism, Current trends in collective bargaining, Role of judicial activism; Labour legislation in India.

**4. State and Labour :**

State and social security of labour - Concept of social security and its evolution; Social assistance and social insurance; Review and appraisal of states policies with respect to social security and labour welfare in India, Special problems of labour: Child labour, female labour, Labour market reforms- Exit policy, need for safety nets, measures imparting flexibility in labour markets; Second National Commission on Labour; Globalization and labour markets.

**Reference Books -**

1. Economics of Labour - R.A. Lester
2. श्रम अर्थशास्त्र - वी.सी.सिन्हा एवं पुष्पा सिन्हा
3. श्रम एवं औद्योगिक अर्थशास्त्र - आर.सी. सक्सेना

Handwritten signatures and initials at the bottom of the page, including "Barrett" and "L.S.S. 32".



**MICRO ECONOMIC ANALYSIS - I**

1. Introduction and Basic Concepts :

Basic Economic Problem - Choice and Scarcity; Deductive and Inductive Methods of Analysis; Positive and Normative Economics; Economic Models; Characteristics of Equilibrium and Disequilibrium Systems.

2. Demand Analysis :

Elasticities (price, cross, income) of demand- theoretical aspects and empirical estimation; elasticity of supply; Theories of demand- utility; indifference curve (income and substitution effects; Slutsky theorem; compensated demand curve) and their applications; Revealed preference theory; Revision of demand theory by Hicks. Consumer's surplus;

3. Theory of Production and Costs

Production Function - short period and long period; law of variable proportions and returns of scale; Isoquants - Least cost combination of inputs; Returns to factors; Economies of scale; Multi-product firm- Elasticity of substitution; Euler's theorem; Technical progress and production function; Cobb-Douglas; CES; VES and Translog production functions and their properties; Traditional and modern theories of costs.

4. Price and Output Determination :

Marginal analysis as an approach to price and output determination : perfect competition- short run and long run equilibrium of the firm and industry, price and output determination, supply curve; Monopoly- short run and long run equilibrium, price discrimination, welfare aspects, monopoly control and regulation; Monopolistic competition- general and Chamberlin approaches to equilibrium, equilibrium of the firm and the group with product differentiation and selling costs excess capacity under monopolistic and imperfect competition, Oligopoly - Non collusive (Cournot, Bertrand, Edgeworth, Chamberlin, kinked demand curve and stackel berg's solution) and collusive (Cartels and mergers, price leadership and basing point price system) models.

Reference Books -

1. Modern Economic Theory - K.K. Dewett.
2. सूक्ष्म अर्थशास्त्र . एम.एल.सेठ
3. उच्चतर आर्थिक सिद्धांत- वी.सी.सिन्हा एवं पुष्पा सिन्हा

*P.S. Bennett*  
*Sudh.*

*AW*

*V.S. Sarda*



## THEORY AND PRACTICE OF STATISTICS - I

1. **Introduction** - Census and sample methods of statistical investigation, methods of sampling - Deliberate and Random sampling, mixed and stratified Random, Classification and Tabulation of data, Graphic Presentation of data.
2. **Measures of Central Tendency** - Kinds of statistical Average - Arithmetic Average, Geometric mean, Harmonic Mean, Median, Mode, Partition values - Quartiles, deciles and percentiles.  
**Dispersion** - Methods of measuring dispersion, Range, Inter-quartile Range, quartile, deviation, mean-deviation and standard deviation.
3. **Skewness** - Symmetrical and Asymmetrical distribution, measurement of skewness, Karl Pearson's Coefficient of skewness and Bowley's coefficient of skewness.  
**Index Number** - Meaning, Definition, Importance, Constructing, Index Number, methods of computation of Index number - Simple Average method, simple Aggregative method, Weighted Index number - Laspegre, Passche, Fisher, Marshall and Edgeworth, Dorbish and Bowley, Cost of living Index number - Family Budget method, Weighted Aggregative method.
4. **Linear Programming** - Basic Concept, formulation of a linear programming, Problem of its structure and variables, solution of linear programming through graphical method.  
**Concept of Game** - strategies - simple and mixed, value of a game, saddle point solution, simple applications, limitations of game theory.

Reference Books -

1. Theory and Practice of Statistics - M.R. Speigal
2. सांख्यिकी के सिद्धांत - शुक्ल एवं सहाय
3. सांख्यिकी के मूल तत्व - डॉ. कैलाशनाथ नागर

Budhu

Zis

Banerjee

AW

Am

V.S. Sidar



M.A. Economics  
SEMESTER-I  
PAPER-III  
INDIAN ECONOMIC POLICY

Paper code - 603

1. Economics Development and its Determinants:

Approaches to economic development and its measurement- sustainable development; Role of State market and other institutions; Indicators of development-PQLI, Human Development Index (HDI), gender development indices.

Planning in India: Objective and strategy of planning; Failures and achievements of Plans.

2. Demographic Features, Poverty and Inequality:

Board demographic features of Indian population; Rural-urban migration; Urbanization Poverty and Inequality.

Resource Base and Infrastructure: Energy; Social infrastructure – education and health; Environment; Regional imbalance.

3. The Agriculture & Industrial Sectors: -

Institutional Structure – land reforms in India; Technological change in agriculture- pricing of agriculture inputs and output; Agricultural finance policy; Agricultural Marketing and sustainable agriculture.

Industrial policy; Public sector enterprises and their performance; Problem of sick units in India; Small-scale sector;

4. Economic Reforms :

Globalization of Indian economy; W.T.O. and its impact on the different sectors of the economy, Financial sector reforms; Interest rate policy Review of monetary policy of RBI , working of SEBI in India, The progress of trade reforms in India.

Reference Books –

1. Indian Economics – A.N. Agrawal
2. भारतीय अर्थव्यवस्था – दत्त एवं सुन्दरम्
3. भारतीय अर्थव्यवस्था – मामोरिया एवं जैन

Am

Sudh

Puri

Barath

Jul

V.S. Sidar



MA Economics  
SEMESTER-I  
PAPER-IV  
DEMOGRAPHY

Paper code - 604

Population and Development :

Meaning and scope of demography; Components of population growth and their interdependence; Measures of population change; Structure, distribution and sources of population data; Theories of population- Malthus, Optimum theory of population; Theory of demography transition- views of Medows, Enke and Simon; Population trends in the twentieth century; Population explosion.

2. Fertility, Nuptiality and Mortality :

Importance of study of fertility - Total fertility rate, Gross reproduction rate and net reproduction rate; Factors affecting fertility - Socio-economic factors, economic status, health, education, nutrition, caste, religion, race, region, rural-urban and status of husband and wife. Nuptiality- Concept and analysis of marital status. Mortality - Death rates, Mortality at birth and infant mortality rate; Sex and age pattern of mortality, Life table- Construction and uses, Methods of population projection.

3. Migration and Urbanization :

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

4. Demography Data & Population Policy in India :

Study of census in India - Methodology and characteristics of census; Nature of Information collected in 1971, 1981, 1991, 2001 and 2011 census in India; Life expectancy Evolution of population policy in India - The shift in policy from population control to family welfare to women empowerment; Family planning strategies and their outcomes; Child health policies. The new population policy. The National population commission.

Reference Book -

1. Demographic Studies - Bhende and Kanitkar
2. जनांकिकी - एस.सी. श्रीवास्तव
3. जनांकिकी के सिद्धांत - वी.सी. सिन्हा एवं पुष्पा सिन्हा

*Zvi*

*Berett*

*AW*

*Sludh*

*Jul*

V.S. Sidar



MA Economy

SEMESTER - II

PAPER - I

Paper code - 605

## MICRO ECONOMIC ANALYSIS - II

### 1 : Alternative Theories of the Firm

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

### 2 : Distribution

Néo-classical approach- Marginal productivity theory; Product exhaustion theorem; Elasticity of technical substitution, technical progress and factor shares; Theory of distribution in imperfect product and factor markets; Determination of rent; wages, interest and profit;

### 3 : Welfare Economics :

Pigovian welfare economics; Pareto optimal conditions; Value judgement; Social welfare function; Compensation principle; Inability to obtain optimum welfare.

### 4 : General Equilibrium :

Partial and general equilibrium, Walrasian excess demand and input-output approaches to general equilibrium, existence, stability and uniqueness of equilibrium and general equilibrium, coalitions and monopolies, Production without consumption- one sector model, homogeneous functions; income distribution; Production without consumption- two sector model, relationship between relative commodity and factor prices (Stolper-Samuelson theorem).

### Reference Books -

1. Principals of Economics - D.N. Dwivedi
2. उच्चतर आर्थिक सिद्धांत- एच.एल.आहूजा
3. व्यक्ति अर्थशास्त्र- के.पी.जैन

D. N. Dwivedi

Chakrabarti

Barrett

Q. W.

Q. W.

V. S. Sidar



## THEORY AND PRACTICE OF STATISTICS - II

1. **Correlation** - Meaning, assumption and limitations of simple correlation, Measurement of correlation coefficient- Karl Pearson's coefficient of correlation, Spearman's Rank correlation, Probable error and standard error in correlation, Partial and multiple correlation.
2. **Regression Analysis** - Regression Lines, Regression equation, regression coefficient, standard error of the estimates.  
**Interpolation and Extrapolation** - Method of fitting a parabolic curve, direct Binomial Expansion method, Newton's method of Advancing method and Lagrange's method.
3. **Association of Attributes** : Youle's coefficient of Association.  
**Probability** - Theory of probability, various types of events, Addition and multiplication theorems, Conditional probability.
4. **Formulation of Statistical Hypothesis** - Null Hypothesis, Goodness of fit, level of significance-Hypothesis testing based on - Z, T, F Test and  $\chi^2$  (Chi-Square)

### Reference Books -

1. Fundamentals of Applied Statistics - S.C. Gupta
2. व्यावहारिक सांख्यिकी - एलहंस
3. सांख्यिकी - डॉ. बी.एन.गुप्ता

Pari  
Barath

Om  
Adh

U.S. Sider



Theory of International Trade :

Theories of absolute advantage, comparative advantage and opportunity costs. Modern theory of international trade. Theorem of factor price equalization; Heckscher Ohlin theory of trade. Kravis and Linder theory of trade. The Rybczynski theorem.

2. Measurement of Gains and Theory of Interventions :

Measurement of gains from trade and their distribution; Concept of terms of trade, their uses and limitations. The Theory of interventions (Tariffs, Quotas and non tariff barriers); Economic effects of tariffs and quotas on national income, output, employment, terms of trade.

Balance of Payments :

Meaning and components of balance of payments; Equilibrium and disequilibrium in the balance of payments; The process of adjustment under systems of gold standard, fixed exchange rates and flexible exchange rates; foreign trade multiplier.

3. The Theory of Regional Blocs :

Forms of economic cooperation; Reforms for the emergence of trading blocks at the global level. Rationale and economic progress of SAARC/SAPTA and ASEAN regions. Regionalism (EUNAFTA) Rise and fall of gold standard and Bretton-woods system, IMF; Reform of the International Monetary System, International trade and financial institutions functions of GATT/WTO (TRIPS, TRIMS), UNCTAD, IMF, World Bank and Asian Development Bank – Their achievements and failures; WTO and World Bank from the point of view of India.

4. Trade Policies in India :

Trade problems and trade policies in India during the last five decades; Recent changes in the direction and composition of trade and their implications; Rationale and impact of trade reforms since 1991 on balance of payments, employment and growth. Role of MNCs in India, Instruments of export promotion and recent import and export policies. SEZ in India.

Reference Books –

1. International Trade – J. Bhagwati
2. अन्तर्राष्ट्रीय अर्थशास्त्र – जी.सी. सिंघई
3. अन्तर्राष्ट्रीय अर्थशास्त्र – वी.सी. सिन्हा एवं पुष्पा सिन्हा

Sudh

AM

Am

V.S. Sidar

Dm

Beneath



## INDUSTRIAL ECONOMICS

### 1. Framework and Problems of Industrial Economics

Concept and organization of a firm- ownership, control and objectives of the firm; Passive and active behaviour of the firm.

#### Market Structure :

Sellers concentration; Product differentiation; Entry conditions; Economies of scale; Market structure and profitability; Market structure and innovation. Theories of industrial location- Weber and Sargent, Factors affecting location.

### 2. Market Performance :

Growth of the firm - Size and growth of a firm; Growth and profitability of the firm, Constraints on growth; Productivity, efficiency and capacity utilization - Concept and measurement, Indian situation.

#### Indian Industrial Growth and Pattern :

Classification of industries; Industrial policy in India - Role of Public and private sectors; Recent trends in Indian industrial growth, MNCs and transfer of technology; Liberalization and privatization, Regional industrial growth in India.

### 3. Industrial Finance :

Owned, external and other components of funds; Role; nature; volume and types of institutional finance - IDBI, IFCI, SFCs, SIDC, commercial banks etc.

#### Industrial Labour :

Structure of industrial labour; Employment dimensions of Indian industry; Industrial legislation; Industrial relations.

### 4. Current Problems of Selected Industries :

Iron and Steel, Cotton textiles, Jute; Sugar; Coal; Cement and engineering goods; Development of small-scale and cottage industries in India.

#### Reference Books -

- 1- Industrial Economics - R.R. Barthwal
- 2 श्रम एवं औद्योगिक संबंध - टी.एन.भगोलीवाल
3. औद्योगिक अर्थशास्त्र - वी.सी.सिन्हा एवं पुष्पा सिन्हा

Sudh  
Sri

AM  
Barrett

MS. Sidar



1. National Income and Accounts :

Circular Flow of Income in two, three and four sector economy; different forms of national income accounting – social accounting, input-output accounting, flow of funds accounting, balance of payments accounting and Green accounting

2. Consumption and Investment Functions :

Keynes' psychological law of consumption – implications of the law; short-run and long-run consumption function; Income-consumption relationship – absolute income, relative income, life cycle and permanent income hypotheses. Marginal efficiency of investment and level of investment; Marginal efficiency of capital and investment- long run and short run; The accelerator and investment behavior – impact of inflation; Influence of policy measures on investment.

3. Supply of Money :

Commercial Banks and credit creation, Approach of narrow and Broad money –  $M_1$ ,  $M_2$ ,  $M_3$  &  $M_4$  .  
RBI approach to money supply; High powered money and money multiplier; budget deficits and money supply; money supply and open economy, control of money supply.

4. Demand for Money :

Classical approach to demand for money - Quantity theory approach, Fisher's equation, Cambridge quantity theory, Keynes' Liquidity preference approach, transaction, precautionary and speculative demand for money – aggregate demand for money; Derivation of LM curve.

Reference Books :-

1. Money, Banking – M.L. Seth
2. समष्टि अर्थशास्त्र – एम.एल. डिंगन
3. समष्टि अर्थशास्त्र – एम.सी. वैश्य

*Dui*  
*Sudhu*

*Barett*

*OW*

*Jul*

*V.S. Sagar*



1. Introduction :

Role of Government in organized society; Changing perspective – government in a mixed economy, public and private sector, Government as an agent for economic planning and development; Government as a tool for operationalizing the planning process; private goods; public goods and merit goods; Market failure – imperfections, decreasing costs, externalities, public goods; uncertainty and non-existence of futures markets;

2. Public Choice :

Private and public mechanism for allocating resources; Problems for allocation resources; Problems of preference revelation and aggregation of preferences; Voting systems; Arrow impossibility theorem; An economic theory of democracy; Politico-economic bureaucracy; Rent seeking and directly unproductive profit seeking (DUP) activities.

3. Public Expenditure :

Wagner's law of increasing state activities; Wiesman-Peacock hypothesis; Pure theory of public expenditure; Structure and growth of public expenditure; Criteria for public investment; Social cost-benefit analysis-Project evaluation, Estimation of costs, discount rate; Reforms in expenditure budgeting; Program budgeting and zero base budgeting, outcome budget, Gender based budget.

4. Taxation :

Theory of incidence; Alternative concepts of incidence – Allocative and equity aspects of individual taxes; Benefit and ability to pay approaches; Theory of optimal taxation; Excess burden of taxes; Trade off between equity and efficiency; Indirect tax reforms – GST.

Reference Books :

1. Public Finance – N. Kumar, R. Mittal
2. लोक वित्त – वी.सी. सिन्हा एवं पुष्पा सिन्हा
3. राजस्व – जे.सी. वार्णोय

Am

Am

N.S. Sidar

Sudhu  
P. S.

Baneth



## ECONOMICS OF GROWTH AND DEVELOPMENT - I

### 1. Economic Growth - I

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 and Meade. Mrs. Joan Robinson's growth model

### 2. Economic Growth - II

Technological progress - embodied and disembodied technical progress; Hicks; Harrod; learning by doing; production function approach to the economic growth; Total factor productivity and growth accounting Growth models of Kaldor and Pasinetti optimal savings and Ramsay's rule; golden rule of accumulation, two sector model of Ujawa, Stability of equilibrium; money in economic growth, Tobin, Levhari, Patinkin and Johnson; Endogenous growth; Intellectual capital: role of Learning: education and research;

### 3. Theories of Development

Classical theory of development- Contributions of Adam Smith, Ricardo, Malthus and James Mill, 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; innovation - role of credit; profit and degeneration of capitalism; Structural analysis of development;

### 4. Approaches to Development

Partial theories of growth and development - vicious circle of poverty, circular causation, unlimited supply of labour, big push, balanced growth, unbalanced growth, critical minimum effort thesis low-income equilibrium trap; Dualism - technical, behavioural and social, Ranis and Fei model.

### Reference Books -

1. Economics of Development & Planning - S.K. Mishra & V.K. Puri
2. The Economics of Development and Planning - M.L. Jhingan
3. विकास का अर्थशास्त्र एवं नियोजन- आर.एल.गोयल

Sudhu  
Jain

AM  
Pasinetti

Am  
M.S. Sider



## ECONOMICS OF SOCIAL SECTOR AND ENVIRONMENT

### 1. Welfare Economics, Social Sectors and Environment :

Pareto optimality and competitive equilibrium; Fundamental theorems of welfare economics; Externalities and market inefficiency - Pareto optimal provision of public goods- Lindahl's equilibrium.

#### Measurement of Environmental Values

Use values; Option values and non-use values; Valuation methods- Methods based on observed market behaviour.

### 2. The Theory of Environmental Policy :

Environmental externalities - Pigouvian taxes and subsidies, marketable pollution permits and mixed instruments. Pollution control, Monitoring and enforcement of environmental regulation, Environmental institutions and grass root movements; Global environmental externalities and climatic change.

#### Environmental and Natural Resource Problems in India

Mechanism for environment regulation in India; Environmental laws and their implementation; Policy instruments for controlling water and air pollution and forestry policy, People's participation in the management of common and forest lands. Social forestry - rationale and benefits.

### 3. Economics of Education :

Education as an instrument for economic growth; Human capital - Human capital vs. Physical capital, components of human capital; Demand for education -- private demand and social demand. Cost of Education - Expenditure on education, private costs and social costs and wastage and stagnation; Benefits of education - Direct and indirect benefits, private and social benefits. Educational planning and economic growth Educational financing - Resource mobilizations and utilization, pricing and subsidies and effects of educational financing on income distributions. Education and employment; Economics of educational planning in developing countries with special emphasis on India.

### 4. Health Economics :

Health dimensions of development; Determinants of health - poverty, malnutrition and environmental issues, Economic dimensions of health care - demand and supply of health care, Financing of health care and resource constraints, The concept of human life value.

#### Reference Books -

1. Introduction to Economics of Education - M. Blaug
2. Health Sector Reform Developing Countries - P. Berman
3. पर्यावरण नियोजन एवं पारिस्थितिकी विकास - डॉ. बी.एल.शर्मा

*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*  
V.S. Sidar



SEMESTER - IV

PAPER - I

Paper code - 613

MACRO ECONOMIC ANALYSIS - II

1: Neo-classical and Keynesian Synthesis :

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

2: Post-Keynesian Demand for Money :

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

Macroeconomics in an Open Economy :

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

3: Theory of Inflation

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

4: Business Cycles :

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

Reference Books -

1. Macro Economics - T.T. Sethi
2. मैट्रिक अर्थशास्त्र - एम.एल.सेठ
3. समष्टिगत आर्थिक सिद्धांत - वी.सी.सिन्हा एवं पुष्पा सिन्हा

*Disi*  
*Shukla*  
*Beretta*

*Am*

*V.S. Sider*



M.A. Economics

SEMESTER - IV

PAPER - II

PUBLIC ECONOMICS - II

Paper code - 614

Public Debt :

Classical view of public debt; Compensatory aspect of debt policy; Burden of public debt; Sources of public debt; through created money; Public borrowings and price level; Crowding out of private investment and activity principles of debt management and repayment.

2. Fiscal Policy :

Objectives of fiscal policy - full employment, anti-inflation, economic growth, redistribution of income and wealth; Interdependence of fiscal and monetary policies; Budgetary deficits and its implications; Fiscal policy for stabilization- automatic vs. discretionary stabilization; Alternative measures of resource mobilization and their impact on growth; distribution and prices; Balanced budget multiplier.

3. Fiscal Federalism :

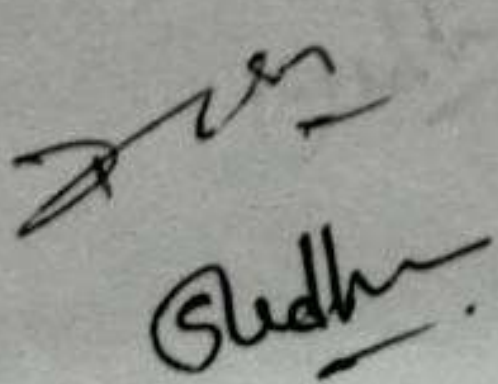
Principles of multi-unit finance; Fiscal federalism in India; Vertical and horizontal imbalance. Assignment of function and sources of revenue; Constitutional provisions; Finance Commission and Planning Commission; Devolution of resources and grants; Theory of grants; Resource transfer from Union to States- Criteria for transfer of resources; Centre-State financial relations in India; Problems of States' resources and indebtedness; Transfer of resources from Union and States to local bodies.

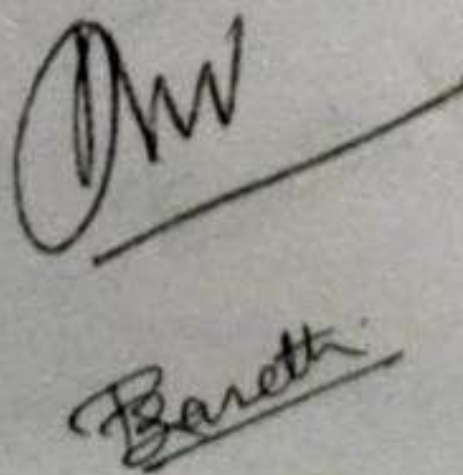
4. Indian Public Finances :

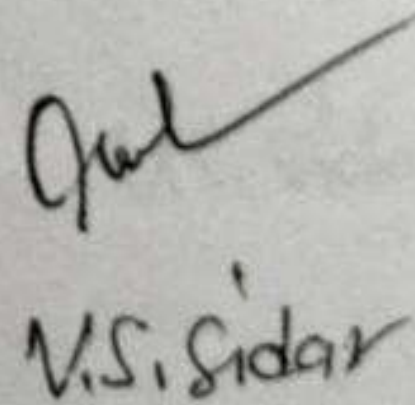
Indian tax system; Revenue of the Union; States and local bodies; Major taxes in India; base of taxes, direct and indirect taxes, taxation of agriculture, expenditure tax, reforms in direct and indirect taxes, taxes on services, Non-tax revenue of Centre, State and local bodies; Analysis of Central and State government budgets; Trends in public expenditure and public debt; Fiscal crisis and fiscal sector reforms in India; Reports of Finance Commissions in India.

Reference Books -

1. Public Finance & Tax Planning - Alka Gupta
2. राजस्व - डी.एन.गुर्त
3. राजस्व - वी.डी.हजेला





  
V.S. Sidar



**ECONOMICS OF GROWTH AND DEVELOPMENT - II****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; Rationale and pattern of industrialization in developing countries; The choice of techniques and appropriate technology and employment; Efficiency of small-scale vs. large-scale production; Terms of trade between agriculture and industry, Infrastructure and its importance; Labour markets and their functioning in developing countries.

**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.

**3. Allocation of Resources :**

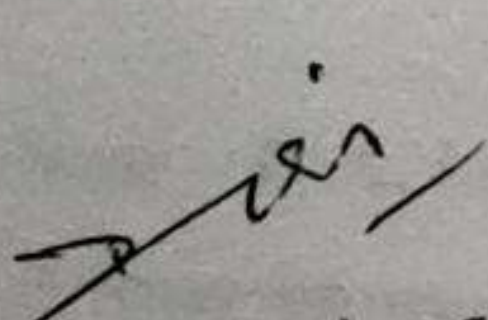
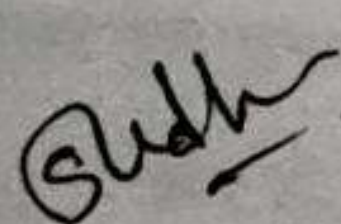
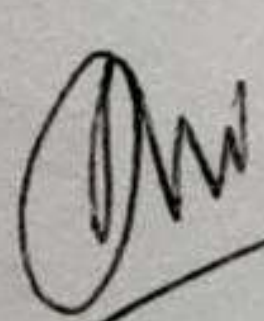
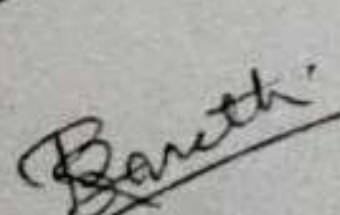
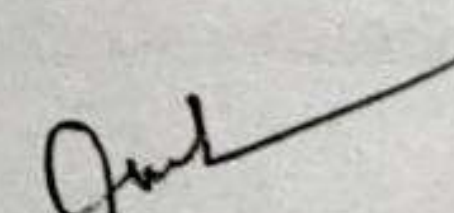
Need for investment criteria in developing countries - present vs. future, Alternative investment criteria; Cost-benefit analysis, Shadow prices, Project evaluation and UNIDO guidelines.

**4. Planning and Development :**

Need for planning - democratic, decentralized and indicative planning, micro-level planning, Review of Indian Plan models and planning.

**Reference Books -**

1. आर्थिक विकास एवं नियोजन- वी.सी.सिन्हा एवं पुष्पा सिन्हा
- 2- विकास का अर्थशास्त्र एवं आयोजन - एम.एल.झिंजन
3. Economic Development and Planning - B.N. Ghosh.

  
  
  
  
  
 U.S. Sider



## LABOUR ECONOMICS

1. Labour Markets :

Nature and characteristics of labour markets in developing countries like India; Paradigms of labour market analysis - Classical, neo-classical and dualistic economy; Choice of technologies and labour policies; Supply of labour in relation to growth of labour force; Labour market policies; Mobility and productivity of labour; Rationalization; Methods of recruitment and placement; Employment service organization in India.

2. Employment :

Employment and development relationship - Poverty and unemployment in developing countries, Unemployment - Concept, Types and Measurement, Particularly in India; Impact of rationalization, technological change and modernization on employment in organized private industry. Public sector and employment in agricultural sector, Analysis of educated unemployment; Employment policy in five Year Plans and its evaluation.

3. Wage Determination :

Classical, neo-classical and bargaining theories of wage determination; Concepts of minimum wage; living wage and fair wage in theory and practice; Discrimination in labour markets; wage determination in various sectors, rural, urban, organized, unorganized and in informal sectors. Productivity and wage relationship. National wage policy; Wages and Wage Boards in India; Bonus system and profit sharing.

Industrial Relations :

Theories of labour movement - Growth, Pattern and structure of labour unions in India, Achievements of labour unions; Causes of industrial disputes and their settlement and prevention mechanism; Role of tripartism, Current trends in collective bargaining, Role of judicial activism; Labour legislation in India.

4. State and Labour :

State and social security of labour - Concept of social security and its evolution; Social assistance and social insurance; Review and appraisal of states policies with respect to social security and labour welfare in India, Special problems of labour: Child labour, female labour, Labour market reforms- Exit policy, need for safety nets, measures imparting flexibility in labour markets; Second National Commission on Labour; Globalization and labour markets.

Reference Books -

1. Economics of Labour - R.A. Lester
2. श्रम अर्थशास्त्र - वी.सी.सिन्हा एवं पुष्पा सिन्हा
3. श्रम एवं औद्योगिक अर्थशास्त्र - आर.सी. सक्सेना

Puri

Sudh.

AW

Bareilly

Aul

V.S. Sidar





बिलासपुर विश्वविद्यालय, बिलासपुर (छत्तीसगढ़)

SEMESTER SYLLABUS  
M.A. ECONOMICS

SEMESTER I  
PAPER-I  
(COMPULSORY)  
MICRO ECONOMIC ANALYSIS

- UNIT-I** Basic Economic Problems, Deductive and inductive methods of analysis, Elasticity of demand (Price, Cross, Income) elasticity of supply, Theories of demand.
- UNIT - II** Utility, Indifference curve Income and Substitution effects Slutsky theorem, Compensated demand curve and their application.
- UNIT-III** Revealed Preference theory, Revision of demand theory of Hicks, Consumer's surplus.
- UNIT - IV** Production function - Short period and long period, law of variable proportion and return of scale Isoquants - least cost combination of inputs, Economics of scale, elasticity of substitution.
- UNIT - V** Euler's Theorem, Game Theory Technical Progress and production function Cob- Douglas, Cost and Revenue analysis.





बिलासपुर विश्वविद्यालय, बिलासपुर (छत्तीसगढ़)  
SEMESTER SYLLABUS  
M.A. ECONOMICS

SEMESTER I  
PAPER- II  
(COMPULSORY)  
QUANTITATIVE METHODS

- UNIT- I** Basic Concept – formulation of a linear programming problem its structure and variables, nature of feasible, basic and optional solution symmetrical and symmetrical distribution, measurement of Skewness-Karl Pearson's coefficient of Skewness, Blowley's coefficient of Skewness.
- UNIT- II** Simple Correlation, Measurement of correlation, Karl Pearson's coefficient of correlation, Partial and multiple coefficient of Correlation, Spearman's Coefficient of correlation, Interpretation of coefficient of correlation.
- UNIT- III** Regression analysis, regression and correlation, regression lines and regression coefficient, regression equations multiple regression analysis (up to three variables) standard error of the estimates, Inter Pollution and extrapolation, Method of fitting a parabolic curve, Newton's method of advancing difference, direct binomial expansion method and Lagrange's method.
- UNIT- IV** Probability, meaning and definition, Permutation and combination, Types of events, Measurements of Probability– addition and multiplication theorem, conditional probability.
- UNIT- V** Index Number, Meaning importance, points to remember while constructing index number, chain index number, cost of living index number, Fishers ideal index number Reversibility test– time Reversibility & factor Reversibility.





बिलासपुर विश्वविद्यालय, बिलासपुर (छत्तीसगढ़)  
SEMESTER SYLLABUS  
M.A. ECONOMICS

SEMESTER-I  
PAPER- III  
(COMPULSORY)  
INDIAN ECONOMIC POLICY

- UNIT – I** GDP and National Income of India – Components and structure of GDP and national Income, Role of Primary, Secondary & Tertiary Sectors in GDP of India, National income and per Capita Income, Growth rates of GDP and per Capita income, saving Investment and Capital Formation Rates in India.
- UNIT – II** Economic Development and its Determinants – Approaches to economic Development and its measurement sustainable development; Role of State Market and other institution, Indicators of development PQLI, Human Development Index (HDI) gender Development Indices.
- UNIT– III** Planning in India- Objectives and strategy of planning, Failure and achievements of Plan, Developing grass-root organization for development Panchayat, NGO's and pressure groups.
- UNIT– IV** Demographic Features, Poverty and equality, Broad demographic features of Indian population, Rural- Urban Migration, Urbanization and civic annuities, poverty and Inequality.
- UNIT– V** The agriculture sector, institution Structure– Land reforms in India, Technological change in agriculture– input and output, agriculture finance policy, Agriculture marketing and warehousing, issues in food security policies for sustainable agriculture.





बिलासपुर विश्वविद्यालय, बिलासपुर (छत्तीसगढ़)

SEMESTER SYLLABUS

M.A. ECONOMICS

SEMESTER I

PAPER- IV

(COMPULSORY)

INTERNATIONAL TRADE & FINANCE

- UNIT – I** Theory of International trade– Meaning and distinguishing features of interregional and international trade, Difference and similarities between inter-regional and international trade, Smith's theory of absolute advantage, Ricardo's theory of comparative cost and Haberler's support-unity cost theory.
- UNIT – II** Mill's Theory of reciprocal demand, offer curve analysis, Heckscher– Ohlin theory of international trade, factor price equalization, Stolper- Samuelson and Rybozynski theorems.
- UNIT– III** Measurement of gains from trade and their limitations, The terms of Trade –Concept, Determination of terms of trade, Factor affecting terms of trade, Terms of trade and Economic development, Terms of Trade and welfare implications, Trade as an engine of economic growth.
- UNIT– IV** The theory of interventions, (Tariff, Quotas and non- tariff barriers) Economic effects of tariff-Quotas on national income, output, consumption, Price employment, Terms of trade and income distribution, Dumping– Type, objective and effects of dumping, current incidence of dumping in India and its impact on our economy, anti-dumping measure.
- UNIT– V** Meaning and components of balance of Payment (BOP), Equilibrium and disequilibrium in the BOP, measures to correct the adverse BOP, Marshall –Lerner's conditions under devaluation, expenditure switching policies and direct control.





बिलासपुर विश्वविद्यालय, बिलासपुर (छत्तीसगढ़)

SEMESTER SYLLABUS  
M.A. ECONOMICS

SEMESTER - I / III

GROUP - A

(OPTIONAL)

1. INDUSTRIAL ECONOMICS

- UNIT - I** Framework and Problems of Industrial Economics— Concept and organization of a firm ownership, Control and objectives of the firm, passive and active behavior of the firm
- UNIT - II** Market Structure— Seller's concentration Product differentiation; Entry conditions; Economics of scale; Market structure and profitability; Market structure and innovation; Theories of industrial location; Weber and Sergeant Florence Factors affecting location.
- UNIT - III** Market Performance— Growth of the firm— Size and growth of a firm; Growth and profitability of the firm; Constraints on growth; Productivity, efficiency and capacity utilization— Concept and measurement, Indian situation.
- UNIT - IV** Indian industrial Growth and Pattern— Classification of industry, Industrial policy in India— Role of Public and private sectors, Recent trends in Indian industrial growth, MNCs and transfer of technology.
- UNIT - V** Liberalization and Privatization— Regional Industrial growth in India, Industrial economic concentration and remedial measures, issues in Industrial proliferation and environmental preservation, Pollution control policies.





बिलासपुर विश्वविद्यालय, बिलासपुर (छत्तीसगढ़)  
SEMESTER SYLLABUS  
M.A. ECONOMICS

SEMESTER II  
PAPER-I  
(COMPULSORY)  
MICRO ECONOMIC ANALYSIS

- UNIT- I** Price and output determination- perfect competition – short run and long run, Equilibrium of the firm and industry, monopoly – price and output equilibrium under monopoly, price discrimination, monopoly control and regulation.
- UNIT- II** Monopolistic competition- General and Chamberlin approaches to equilibrium and selling cost, oligopoly- non collusive (Curnot, Bertrad, Kinked Demand Curve) and collusive (Cartels mergers & Price leadership) Baumols sales revenue maximization model, Baines limits pricing theory.
- UNIT- III** Distribution- Marginal Productivity theory of distribution, Modern Theory of Distribution, Rent- Recardian and modern theory, Theory of interest and IS-LM Curve model.
- UNIT- IV** Theory of wages-wage determination under perfect and imperfect competition, Theories of profit, risk uncertainty and innovation theory, Welfare economics and general Equilibrium-Pigouvian welfare economics, Pareto optional condition.
- UNIT – V** Social welfare function, compensation principle, theory of second best – Arrow's impossibility theorem, partial and general equilibrium, walrasian excess demand and inputs output approaches to general equilibrium.





बिलासपुर विश्वविद्यालय, बिलासपुर (छत्तीसगढ़)

SEMESTER SYLLABUS  
M.A. ECONOMICS

SEMESTER II  
PAPER- II  
(COMPULSORY)

RESEARCH METHODOLOGY AND COMPUTER APPLICATION

- UNIT- I** Association of attributes, Meaning and types of association, consistency of data, methods of determination association – method of comparison of observed and expected frequency, method of comparison of proportion, coefficient of association using Yule's method. Time series analysis, Short period oscillation, Trend, Semi average method, Moving average method, Method of least squares, Graphical presentation.
- UNIT- II** Research methodology and research methods, Research meaning, types and motivation of research, main stages of statistical research, primary and secondary data, methods of collecting primary data, secondary data; different sources, precautions while constructing questionnaire.
- UNIT- III** Sampling and sample design, census and sample methods, methods of sampling: random sampling methods and non random sampling methods, size of sample, merits and limitations of sampling, classification, types of classifications, types of classifications, tabulation of data parts of a table, types of tables.
- UNIT- IV** Hypothesis, meaning and types of hypothesis, procedure of test of significance, student's "T" test, Chi-square test and F ration test, Practical problems related to significance of the difference between small samples.
- UNIT- V** Computer, What is computer, Different parts of computer, Hardware and software, Types of computer, Main characteristics of a computer, Role of Computer in economic research.





बिलासपुर विश्वविद्यालय, बिलासपुर (छत्तीसगढ़)

SEMESTER SYLLABUS

M.A. ECONOMICS

SEMESTER II

PAPER- III

(COMPULSORY)

INDIAN ECONOMIC POLICY

- UNIT-I** Industrial Sector, Industrial Policy, Public sector enterprises and their performance, Problem of sick units in India, Privatization and disinvestment debate growth and pattern of industrialization.
- UNIT- II** Public Finances & Banking, Fiscal federalism: Centre – state financial relation: Finances of central government, Finances of state government; Fiscal sector reforms in India, Review of monetary policy of RBI.
- UNIT- III** External Sector & Economic Reforms- Issues in export –import policy and FEMA, Exchange Rate policy foreign capital and MNCs in India, the Progress of trade reforms in India.
- UNIT- IV** Balanced Regional Development indicators of regional, imbalance courses of Economic backwardness and regional imbalances
- UNIT- V** WTO and its Impact on different sector of economy, Economic, Reforms Rational of internal and external reforms, Budget (Country and states), How to Prepare a budget of central and state Government.





बिलासपुर विश्वविद्यालय, बिलासपुर (छत्तीसगढ़)

SEMESTER SYLLABUS  
M.A. ECONOMICS

SEMESTER II

PAPER-IV

(COMPULSORY)

INTERNATIONAL TRADE & FINANCE

- UNIT- I** Theories of Exchange rate – Equilibrium Exchange rate free market theory of exchange rate, Concept of foreign exchange rate, the purchasing power parity theory, balance of payments theory, spot and forward exchange rates, fixed and flexible exchange rates, their merits & demerits.
- UNI – II** Emerging international monetary system, Reform of international monetary system in India and developing countries, Functions, achievements and failure of WTO (TRIPS, TRIMS) UNCTAD, IMF, World Bank.
- UNIT- III** Asian Development Bank, World Bank and India, European Economic Community, Rational and Economical progress of SAARC and ASEAN regions.
- UNIT- IV** Theory of short term and long term capital movement and international trade-1 port folio investment and international trade, 2. FDI & FII international trade, Merits & de-merit of long term capital movement, Global financial crisis and global recovery.
- UNIT- V** Trade Problems and trade policies in India after reforms, Recent change in the direction and composition of trade and their implications, impact of trade reforms since 1991, instruments of export promotion, Recent import & export policies in India, Problems of India's international debt.





बिलासपुर विश्वविद्यालय, बिलासपुर (छत्तीसगढ़)

SEMESTER SYLLABUS  
M.A. ECONOMICS

SEMESTER – II / IV

GROUP- A

(OPTIONAL)

2. INDUSTRIAL ECONOMICS

- UNIT- I** Industrial Finance – Owned external and other components of funds; Role, nature, volume and types of institutional finance – IDBI, IFCI, SFCs, SIDC. Commercial banks etc
- UNIT- II** Financial Statement– balance sheet, profit and loss account, assessment of financial soundness
- UNIT- III** Project Appraisal-Cost– Benefits analysis– Net Present Value (NPV) and internal rate of return (IRR) criteria – balancing private and social returns.
- UNIT- IV** Industrial Labour – Structure of industrial labour, Employment dimensions of Indian industry; Industrial legislation; Industrial relations; Exit policy and social security; Wages and problem of bonus – labour market reforms.
- UNIT- V** Current Problems of selected Industries– Iron and Steel, Cotton textiles, jute, sugar, coal, cement and engineering goods, development of small-scale and collage industries in India.



1. National Income and Accounts :

Circular Flow of Income in two, three and four sector economy; different forms of national income accounting – social accounting, input-output accounting, flow of funds accounting, balance of payments accounting and Green accounting

2. Consumption and Investment Functions :

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

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

3. Supply of Money :

Commercial Banks and credit creation, Approach of narrow and Broad money –  $M_1$ ,  $M_2$ ,  $M_3$  &  $M_4$ .

RBI approach to money supply; High powered money and money multiplier; budget deficits and money supply; money supply and open economy, control of money supply.

4. Demand for Money :

Classical approach to demand for money - Quantity theory approach, Fisher's equation, Cambridge quantity theory, Keynes' Liquidity preference approach, transaction, precautionary and speculative demand for money – aggregate demand for money; Derivation of LM curve.

## Reference Books :-

1. Money, Banking – M.L. Seth
2. समष्टि अर्थशास्त्र – एम.एल. डिंगन
3. समष्टि अर्थशास्त्र – एम.सी. वैश्य

Dui  
Sudhu

Bareeth

AW

Jul

U.S. Spar



1. Introduction :

Role of Government in organized society; Changing perspective – government in a mixed economy, public and private sector, Government as an agent for economic planning and development; Government as a tool for operationalizing the planning process; private goods; public goods and merit goods; Market failure – imperfections, decreasing costs, externalities, public goods; uncertainty and non-existence of futures markets;

2. Public Choice :

Private and public mechanism for allocating resources; Problems for allocation resources; Problems or preference revelation and aggregation of preferences; Voting systems; Arrow impossibility theorem; An economic theory of democracy; Politico-economic bureaucracy; Rent seeking and directly unproductive profit seeking (DUP) activities.

3. Public Expenditure :

Wagner's law of increasing state activities; Wiesman-Peacock hypothesis; Pure theory of public expenditure; Structure and growth of public expenditure; Criteria for public investment; Social cost-benefit analysis-Project evaluation, Estimation of costs, discount rate; Reforms in expenditure budgeting; Program budgeting and zero base budgeting, outcome budget, Gender based budget.

4. Taxation :

Theory of incidence; Alternative concepts of incidence – Allocative and equity aspects of individual taxes; Benefit and ability to pay approaches; Theory of optimal taxation; Excess burden of taxes; Trade off between equity and efficiency; Indirect tax reforms – GST.

Reference Books :

1. Public Finance – N. Kumar, R. Mittal
2. लोक वित्त – वी.सी. सिन्हा एवं पुष्पा सिन्हा
3. राजस्व – जे.सी. वार्ष्णय

Am

Am

V.S. Sidar

Budhu  
Pris

Baneth



## ECONOMICS OF GROWTH AND DEVELOPMENT-I

### 1. Economic Growth - I

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 and Meade. Mrs. Joan Robinson's growth model

### 2. Economic Growth - II

Technological progress - embodied and disembodied technical progress; Hicks; Harrod; learning by doing; production function approach to the economic growth; Total factor productivity and growth accounting Growth models of Kaldor and Pasinetti optimal savings and Ramsay's rule; golden rule of accumulation, two sector model of Ujawa, Stability of equilibrium; money in economic growth, Tobin, Levhari, Patinkin and Johnson; Endogenous growth; Intellectual capital: role of Learning; education and research;

### 3. Theories of Development

Classical theory of development- Contributions of Adam Smith, Ricardo, Malthus and James Mill, 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; innovation - role of credit; profit and degeneration of capitalism; Structural analysis of development;

### 4. Approaches to Development

Partial theories of growth and development - vicious circle of poverty, circular causation, unlimited supply of labour, big push, balanced growth, unbalanced growth, critical minimum effort thesis low-income equilibrium trap; Dualism - technical, behavioural and social, Ranis and Fei model,

### Reference Books -

1. Economics of Development & Planning - S.K. Mishra & V.K. Puri
2. The Economics of Development and Planning - M.L. Jhingan
3. विकास का अर्थशास्त्र एवं नियोजन- आर.एल.गोयल

Sudh  
Jain

AM  
Baretti

And  
V.S. Sider



**ECONOMICS OF SOCIAL SECTOR AND ENVIRONMENT****1. Welfare Economics, Social Sectors and Environment :**

Pareto optimality and competitive equilibrium; Fundamental theorems of welfare economics; Externalities and market inefficiency - Pareto optimal provision of public goods- Lindahl's equilibrium.

**Measurement of Environmental Values**

Use values; Option values and non-use values; Valuation methods- Methods based on observed market behaviour.

**2. The Theory of Environmental Policy :**

Environmental externalities - Pigouvian taxes and subsidies, marketable pollution permits and mixed instruments. Pollution control, Monitoring and enforcement of environmental regulation, Environmental institutions and grass root movements; Global environmental externalities and climatic change.

**Environmental and Natural Resource Problems in India**

Mechanism for environment regulation in India; Environmental laws and their implementation; Policy instruments for controlling water and air pollution and forestry policy, People's participation in the management of common and forest lands. Social forestry - rationale and benefits.

**3. Economics of Education :**

Education as an instrument for economic growth; Human capital - Human capital vs. Physical capital, components of human capital; Demand for education - private demand and social demand. Cost of Education - Expenditure on education, private costs and social costs and wastage and stagnation; Benefits of education - Direct and indirect benefits, private and social benefits. Educational planning and economic growth Educational financing - Resource mobilizations and utilization, pricing and subsidies and effects of educational financing on income distributions. Education and employment; Economics of educational planning in developing countries with special emphasis on India.

**4. Health Economics :**

Health dimensions of development; Determinants of health - poverty, malnutrition and environmental issues, Economic dimensions of health care - demand and supply of health care, Financing of health care and resource constraints, The concept of human life value.

**Reference Books -**

1. Introduction to Economics of Education - M. Blaug
2. Health Sector Reform Developing Countries - P. Berman
3. पर्यावरण नियोजन एवं पारिस्थितिकी विकास - डॉ. बी.एल.शर्मा

*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*  
V.S. Sidar



MA Economics  
SEMESTER - IV

PAPER - I

Paper code - 613

## MACRO ECONOMIC ANALYSIS - II

### 1: Neo-classical and Keynesian Synthesis :

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

### 2: Post-Keynesian Demand for Money :

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

### Macroeconomics in an Open Economy :

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

### 3: Theory of Inflation

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

### 4: Business Cycles :

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

### Reference Books –

1. Macro Economics – T.T. Sethi
2. मैट्रिक अर्थशास्त्र – एम.एल.सेठ
3. समष्टिगत आर्थिक सिद्धांत – वी.सी.सिन्हा एवं पुष्पा सिन्हा

*Disi* *Am* *Am*  
*Shukla* *Beneth*  
*V.S. Sider*



1. Public Debt :

Classical view of public debt; Compensatory aspect of debt policy; Burden of public debt; Sources of public debt; through created money; Public borrowings and price level; Crowding out of private investment and activity principles of debt management and repayment.

2. Fiscal Policy :

Objectives of fiscal policy - full employment, anti-inflation, economic growth, redistribution of income and wealth; Interdependence of fiscal and monetary policies; Budgetary deficits and its implications; Fiscal policy for stabilization- automatic vs. discretionary stabilization; Alternative measures of resource mobilization and their impact on growth; distribution and prices; Balanced budget multiplier.

3. Fiscal Federalism :

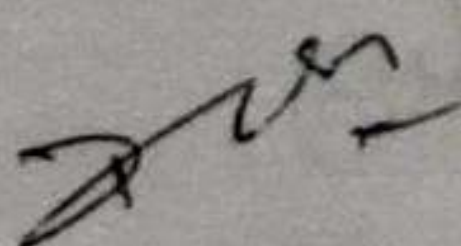
Principles of multi-unit finance; Fiscal federalism in India; Vertical and horizontal imbalance. Assignment of function and sources of revenue; Constitutional provisions; Finance Commission and Planning Commission; Devolution of resources and grants; Theory of grants; Resource transfer from Union to States- Criteria for transfer of resources; Centre-State financial relations in India; Problems of States' resources and indebtedness; Transfer of resources from Union and States to local bodies.

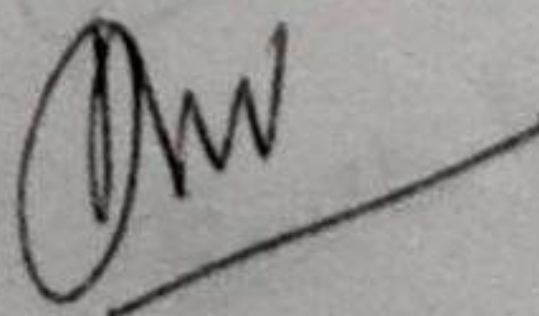
4. Indian Public Finances :

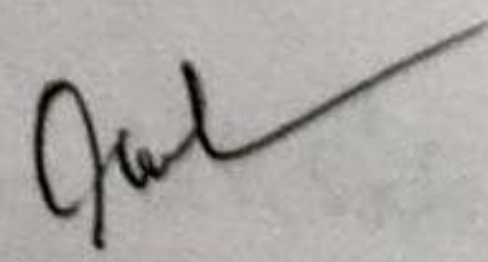
Indian tax system; Revenue of the Union; States and local bodies; Major taxes in India; base of taxes, direct and indirect taxes, taxation of agriculture, expenditure tax, reforms in direct and indirect taxes, taxes on services, Non-tax revenue of Centre, State and local bodies; Analysis of Central and State government budgets; Trends in public expenditure and public debt; Fiscal crisis and fiscal sector reforms in India; Reports of Finance Commissions in India.

Reference Books -

1. Public Finance & Tax Planning - Alka Gupta
2. राजस्व - डी.एन.गुर्द
3. राजस्व - वी.डी.हजेला

  
Shukla

  
Barath

  
V.S. Sidar



# ECONOMICS OF GROWTH AND DEVELOPMENT - II

## 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; Rationale and pattern of industrialization in developing countries; The choice of techniques and appropriate technology and employment; Efficiency of small-scale vs. large-scale production; Terms of trade between agriculture and industry, Infrastructure and its importance; Labour markets and their functioning in developing countries.

## 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.

## 3. Allocation of Resources :

Need for investment criteria in developing countries - present vs. future, Alternative investment criteria; Cost-benefit analysis, Shadow prices, Project evaluation and UNIDO guidelines.

## 4. Planning and Development :

Need for planning - democratic, decentralized and indicative planning, micro-level planning, Review of Indian Plan models and planning.

## Reference Books -

1. आर्थिक विकास एवं नियोजन- वी.सी.सिन्हा एवं पुष्पा सिन्हा
- 2- विकास का अर्थशास्त्र एवं आयोजन - एम.एल.झिगन
3. Economic Development and Planning - B.N. Ghosh.

*[Signature]*  
Sudh

*[Signature]*  
Barth

*[Signature]*  
U.S. Sider



**LABOUR ECONOMICS****1. Labour Markets :**

Nature and characteristics of labour markets in developing countries like India; Paradigms of labour market analysis - Classical, neo-classical and dualistic economy; Choice of technologies and labour policies; Supply of labour in relation to growth of labour force; Labour market policies; Mobility and productivity of labour; Rationalization; Methods of recruitment and placement; Employment service organization in India.

**2. Employment :**

Employment and development relationship - Poverty and unemployment in developing countries, Unemployment - Concept, Types and Measurement, Particularly in India; Impact of rationalization, technological change and modernization on employment in organized private industry. Public sector and employment in agricultural sector, Analysis of educated unemployment; Employment policy in five Year Plans and its evaluation.

**3. Wage Determination :**

Classical, neo-classical and bargaining theories of wage determination; Concepts of minimum wage; living wage and fair wage in theory and practice; Discrimination in labour markets; wage determination in various sectors, rural, urban, organized, unorganized and in informal sectors. Productivity and wage relationship. National wage policy; Wages and Wage Boards in India; Bonus system and profit sharing.

**Industrial Relations :**

Theories of labour movement - Growth, Pattern and structure of labour unions in India, Achievements of labour unions; Causes of industrial disputes and their settlement and prevention mechanism; Role of tripartism, Current trends in collective bargaining, Role of judicial activism; Labour legislation in India.

**4. State and Labour :**

State and social security of labour - Concept of social security and its evolution; Social assistance and social insurance; Review and appraisal of states policies with respect to social security and labour welfare in India, Special problems of labour: Child labour, female labour, Labour market reforms- Exit policy, need for safety nets, measures imparting flexibility in labour markets; Second National Commission on Labour; Globalization and labour markets.

**Reference Books -**

1. Economics of Labour - R.A. Lester
2. श्रम अर्थशास्त्र - वी.सी.सिन्हा एवं पुष्पा सिन्हा
3. श्रम एवं औद्योगिक अर्थशास्त्र - आर.सी. सक्सेना

*Prin*  
*Sudh*

*Am*  
*Baneth*

*Am*  
V.S. Sidar