

# C.S.J.M. UNIVERSITY, KANPUR

## PROPOSED REVISED

### SYLLABUS ECONOMICS

M.A. (Previous) / M.Sc. (Previous)

#### Compulsory

	Max.Marks
1. Microeconomics	100
2. International Economics	100
3. Environmental Economics	100
4. Economics of Growth and Development	100

**Optional: Any ONE of the following papers:**

100

1. Quantitative Economics
2. (a) Agricultural Economics or  
(b) Labour Economics
3. Economics of Gender and Development
4. Social Sector Development in India

**Total 500**

M.A. (Final) / M.Sc. (Final)

#### Compulsory

	Max.Marks
1. Macroeconomics	100
2. Public Finance and Policy	100
3. Population Studies and Manpower Planning	100
4. Viva-Voce	100

**Optional: Any ONE of the following papers:**

100

1. Econometrics
2. Industrial Economics
3. Indian Economy
4. Dissertation

**Total 500**

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**M.A. (PREVIOUS)**  
**PAPER - I (COMPULSORY)**  
**MICROECONOMICS**

**Module 1: Basic Concepts and Demand Analysis**

Basic Economic Problem- Choice and Scarcity; Economic Statistics and Dynamics, 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 application, Revealed Preference theory; Revision of Demand theory by Hicks; Characteristics of goods approach; consumer's choice involving risk.

**Module 2: Theory of Production and Costs**

Production Function- short period and long period; law of variable proportions and returns to scale; Isoquants- Least cost combination of inputs; Returns of Factors, Economies of scale; Multi-product firm; Elasticity of Substitution; Euler's theorem; Technical progress and production function; Cobb-Douglas; Traditional and modern theories of costs- Empirical evidence; derivation of cost functions from production functions;

**Module 3: Price and Output Determination under different market structures**

Determination of equilibrium output and price; marginal approach, Perfect competition- short run and long run equilibrium of the firm and industry. Supply curve; Monopoly-short run and long run equilibrium, price discrimination Price determination under bilateral monopoly, welfare aspects and dead weight loss; monopoly control and regulation; Monopolistic competition- general and Chamberlin approaches to equilibrium, equilibrium of the firm and the group; Product differentiation and Selling costs excess

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capacity under monopolistic and imperfect competition, Critique of monopolistic competition; Oligopoly-Non-collusive (Cournot, Bertrand, Edgeworth, Chamberlin, Price rigidity and Kinked demand curve, Collusive (Cartels and mergers, price leadership and basing point price system) models.

#### **Module 4: 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; Behavioral model of the firm; Game theoretic models

#### **Module 5: 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; Macro theories of distribution- Ricardian, Marxian, Kalecki and Kaldor's.

#### **Module 6: Welfare Economics**

Pigouvian welfare economics; Pareto optimal conditions- Value judgement Social welfare function; Compensation principle, Inability to obtain optimum welfare- Imperfections, market failure, decreasing costs, uncertainty and non-existent and incomplete markets.

#### **BASIC READING LIST**

- Gregory Mankiw: Principles of Microeconomics.
- Kreps, David M. (1990). A Course in Microeconomic Theory. Princeton University Press, Princeton.
- Koutsoyiannis, A. (1979). Modern Microeconomics (2nd edition), Macmillan Press, London.

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- Layard, P.R.G. and A.W. Walters (1978), Microeconomic theory, McGraw Hill, New York.
- Sen, A. (1999). Microeconomics; theory and Applications, Oxford University Press, New Delhi.
- Stigler, G. (1996), Theory of Price (4th edition), Prentice Hall of India, New Delhi.
- Varian, H. (2000). Microeconomic analysis, W.W. Norton, New York.
- H.R. Ahuja, advanced Economic theory: Microeconomic Analysis.
- M.L. Jhingan, Microeconomic theory

#### **ADDITIONAL READING LIST**

- Baumol, W.J. (1982). Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
- Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications. Prentice Hall of India, New Delhi.
- Henderson, J.M. and R.E. Quandt (1980) Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
- Da Costa, G.C. (1980). Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
- Healthfields and Wibe (1987). An Introduction to Cost and Production Functions, Macmillan, London.
- Hirshleifer, J. and A. Glazer (1997), Price Theory and Applications. Prentice Hall of India, New Delhi.
- Archibald, G.C. (Ed.) (1971). Theory of the Firm, Penguin Harmondsworth.
- Bain, J. (1958). Barriers to New Competition, Harvard University Press, Harvard.
- Bronfenbrenner, M (1979). Income Distribution Theory; Macmillan, London.
- Broadway, R.W. and N. Bruce (1984). Welfare Economics, Basil Blackwell, London.

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- Graff, J. De V. (1957). Theoretical Welfare Economics, Cambridge University Press, Cambridge.
- Henderson, J.M. and R.E. Quandt (1988). Microeconomic Theory: A Mathematical Approach, McGraw Hill New Delhi.
- Mishan, E.J. (1969). Welfare Economics: An Assessment, North Holland, Amsterdam.
- Da Costa, G.C. (1980). Production, Prices and Distribution, Tata McGraw Hill, New Delhi.

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**M.A. (PREVIOUS)**  
**PAPER - II (COMPULSORY)**  
**INTERNATIONAL ECONOMICS**

**Module 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 – Hecksher-Ohlin theory of trade, Kravis and Linder theory of trade, Role of dynamic factors, i.e. changes in tastes, technology and factor endowments in explaining the emergence of trade; The Rybozynski theorem- concept and policy implications of immiserizing growth.

**Module 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; Hypothesis of secular deterioration of terms of trade, its empirical relevance and policy implications for less developed countries; Trade as an engine of economic growth; Welfare implications, Empirical evidence and policy issues.

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. Non-tariff barriers and their implications, nominal, effective and optimum rates of tariffs- their measurement, impact and welfare implications.

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### **Module 3: Balance of Payments and International Financial Markets**

Meaning and components of balance of payments; Equilibrium and disequilibrium in the balance of payments; The process of adjustment under systems, fixed exchange rates and flexible exchange rates; Devaluation, essential conditions for its success and limitations. Policies for achieving internal and external equilibrium simultaneously under alternative exchange rate regimes; A critical review of the monetary approach to the theory of balance of payments adjustment; Foreign trade multiplier. Relative merits and demerits of fixed and flexible exchange rate. Recent developments in foreign exchange market; Markets for future options and other financial derivatives, Global Financial crisis.

### **Module 4: The Theory of Regional Blocks**

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. Problems and prospects of forming a customs union in the Asian Region, Regionalism (EU, NAFTA); Multilateral issues and WTO.

### **Module 5: International Financial Institutions**

Bretton-Woods system; Need, adequacy and determinants of international reserves; Conditionality clause of IMF. Reform of the International Monetary System, India and developing countries; Theory of short-term capital movements; 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.

### **Module 6: India's Foreign Trade and Balance of Payments**

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

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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.

### **BASIC READING LIST**

- Bhagwati, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge University Press, Massachusetts.
- Carbough, R.J. (1999), International Economics, International Thompson Publishing, New York.
- Chacholiades, M. (1990), International Economics: Study, Guide, and Work Book (5th Edition), Routledge Publishers, London.
- Dunn, R.M. (1994), The International Economy, Cambridge University Press, London.
- Kindleberger, P. (1973), International Economics, R.D. Irwin, Homewood.
- Kind, P.G. (1995), International Economics and International Economic Policy: A Reader, McGraw Hill International, Singapore.
- Krugman, P.R. and M. Obstfeld (1994), International Economics: Theory and Policy, Glenview, Foresman.
- Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J., New York.
- Soderston, Bo (1991), International Economics, The Macmillan Press Ltd., London.

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**M.A. (PREVIOUS)**

**PAPER - III (COMPULSORY)**

**ENVIRONMENTAL ECONOMICS**

**Module 1: Nature and Scope of Environmental Economics**

Environmental Economics– Subject Matter, Ecosystems – Ecology and Economic growth, Ecology and Environment Interaction, Leontief's Abatement Model. Economics of Recycling and Waste management; Biodiversity Crisis, Sustainable Tourism, Natural Resource Policy.

**Module 2: Welfare Criterion and Environment Analysis**

Pareto Optimality and Competitive Equilibrium; Pigouvian analysis of externalities, Compensation Criterion, Social Choice and Justice, Environmental Quality as a Public Good, Market failure, Property Rights and Coase Theorem.

**Module 3: Environment Values and Policy**

Valuation methods, Hedonic Property Values and household production models. Cost of Economic Growth and Environmental Degradation. Environmental Quality and Economic Development- Kuznets Hypothesis, Economics of Natural Resource Management and Sustainable Development..

**Module 4: Environment and Sustainable Industrialisation**

Green Marketing, Clean Technology of Production, Environmental Auditing, Environmental Management systems, Sustainable Agriculture Management; Land Degradation and Environmental Costs, Food Security in India, Trade and Environment in WTO Regime.

**Module 5: Environment and Population**

Theories of Population – Malthusian Theory, Theory of Demographic Transition, Population and Environmental Linkages, Policy Directives, Gender

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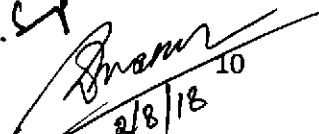
Equality, Welfare and Environment, Right to Information, Environment and Health.

### **Module 6: Environmental Pollution, Awareness and Laws**

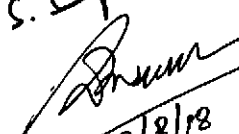
Environmental Pollution– Water, Air, Noise, Marine, Soil, Thermal, Nuclear Hazards, Policy Instruments to control environmental pollution. Value based Environmental Education and Public Awareness. Environmental laws in India - An Appraisal Disaster management, national Environment Policy.

#### **BASIC READING LIST**

- Baumol, W.J. and W.E. Qates (1988), The Theory of Environmental Policy, (2nd Edition), Cambridge University Press, Cambridge.
- Berman, P. (Ed.) (1995), Health Sector Reform in Developing Countries: Making Health Development Sustainable, Boston; Harvard Series on Population and International Health.
- Blaug, M. (1972), Introduction to Economics of Education, Penguin, London.
- Bromely, D.W. (Ed.) (1995), Handbook of Environmental Economics, Blackwell, London.
- Cohn, E. and T. Gaske (1989), Economics of Education, Pergamum Press, London.
- Fisher, A.C. (1981), Resource and Environmental Economics, Cambridge University Press, Cambridge.
- Hanley, N., J.F. Shogren and B. White (1997), Environmental Economics in Theory and Practice, Macmillan.
- Hussen, A.M. (1999), Principles of Environmental Economics, Routledge, London.
- Jeroen, C.J.M. Van den Bergh (1999), Handbook of Environmental and Resource Economics, Edward Elgar Publishing Ltd., U.K.
- Klarman, H.E. (1965), The Economics of Health, Columbia University Press, New York.

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- Kolstad, C.D. (1999), Environmental Economics, Oxford University Press, New Delhi.
- Pearce, D.W. and R. Turner (1991), Economics of Natural Resource Use and Environment, John Hopkins University Press, Baltimore.
- Perman, R. Ma and J. McGilvary (1996), Natural Resource and Environmental Economics, Longman, London.
- Sankar, U. (Ed.) (2001), Environmental Economics, Oxford University Press, New Delhi.
- Schultz, T.W. (1971), Investment in Human Capital, Free Press, New York.
- Tietenberg, T. (1994). Environmental Economics and Policy, Harpet Collins, New York.
- M.L. Jhingan, Chandar K. Sharma; "Environmental Economics" Theory, Management and Policy", Vrinda Publications (P) Ltd.

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**M.A. (PREVIOUS)**  
**PAPER - IV (COMPULSORY)**  
**ECONOMICS OF GROWTH AND DEVELOPMENT**

**Module 1: Concept of Economic Growth**

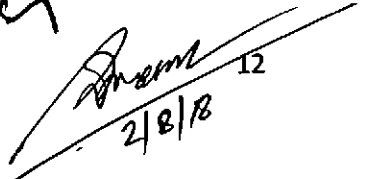
Economic growth and development- Factors affecting economic growth; capital, labour and technology; Growth models- Harrod and Domar, instability of equilibrium, Neo-classical growth models- Solow and Meads, Mrs. Joan Robinson's growth model; Cambridge criticism of Neo-classical analysis of growth, The capital controversy.

**Module 2: Social and Institutional Aspects of Development**

Measuring development and development gap - per capita income, inequality of income, Human Development Index and other indices of development and quality of life- Food security, education, health and nutrition; Human Resource Development, Population problem and growth pattern of population- Theory of Demographic Transition; Population as limits to growth and as ultimate source- Population, poverty and environment; Economic Development and institution; Markets and market failure, State and state failure; Issues of good governance.

**Module 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.

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#### **Module 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, behavioral and social, Fei Ranis model; Dixit Marglin model, Kelly et al Model; Dependency theory of development; Structural view of development, Trade and economic development, Sectoral Terms of Trade.

#### **Module 5: Macroeconomic Policies and Development**

Role of monetary and fiscal policies in developing countries- Prior savings, inflation and growth- Empirical evidence; External resources- FDI, aid vs. trade, technology inflow; MNC activity in developing countries; Borrowings- domestic and external; Burden of borrowing- IMF and World Bank policies in developing countries.

#### **Module 6: Allocation of Resources**

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

#### **BASIC READING LIST**

- Adelman, I. (1961). Theories of Economic Growth and Development, Stanford University Press, Stanford.
- Behrman, S and T.N. Srinivasan (1995). Handbook of Development Economics, Vol.3, Elsevier, Amsterdam.
- Brown, M. (1966). On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass.
- Chenery, H.B. et. al. (Eds.) (1974). Redistribution with Growth, Oxford University, Oxford.
- Chenery, H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols. 1 & 2 Elsevier, Amsterdam.

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- Dasgupta, P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.
- Ghatak, S. (1986). An Introduction to Development Economics, Allen and Unwin, London.
- Gillis, M., D.H. Perkins, M. Romer and D.r. Snodgrass (1992). Economics of Development (3rd Edition), W.W. Norton, New York.
- Gimmell, N. (1987), surveys in Development Economics, Blackwell; Oxford.
- Hogendorn, J. (1996). Economic Development, Addison Wesley, New York.
- Kahmonon, S. and M. Olson (2000). A New Institutional Approach to Economic Development Vistaar.
- Kindleberger, C.P. (1977), Economic Development (3rd Edition), McGraw Hill, New York.
- Meier, G.M. (1995). Leading Issues in Economic Development (6th Edition), Oxford University Press, New Delhi.
- Todaro, M.P. (1996). (6th Edition) Economic Development, Longman, London.
- Thirwal, A.P. (1999) (6th Edition), Growth and Development Macmillan, U.K.

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**M.A. (Previous)**  
**OPTIONAL PAPER - I**  
**QUANTITATIVE ECONOMICS**

**Module 1: Mathematical Methods-1**

Concept of function and types of functions; Limit, continuity and derivative; Rule of differentiation, Interpretation of revenue, cost, demand, supply functions; Elasticities and their types, Multivariable functions, Concept and types of production functions, Rules of partial differentiation and interpretation of partial derivatives; Problems of maxima and minima in single and multivariable functions; Unconstrained and constrained optimization in simple economic problems, Simple Problems in market equilibrium, Concept of integration, Simple rules of integration; Application to consumer's surplus and producer's surplus, growth rates and simple properties of time path of continuous variables.

**Module 2: Mathematical Methods-2**

Determinants and their basic properties, solution of simultaneous equations through Cramer's Rule, Concept of matrix- their types, simple operations on matrices, matrix inversion and rank of a matrix concept of quadratic forms Eigen roots and Eigen vectors; Introduction to input-output analysis; Difference equations- solution of first order and second order difference equations; Applications in trade cycle models; Growth models and large market equilibrium models.

**Module 3: Mathematical Methods-3**

Linear programming - Basic concept; Formulation of a Linear programming problem - Its structure and variables. Nature of feasible, basic and optimal solution; Solution of linear programming through graphical and simplex method; Statement of basic theorem of linear programming. Formulation of the dual of a programme and its interpretation; Concept of duality and

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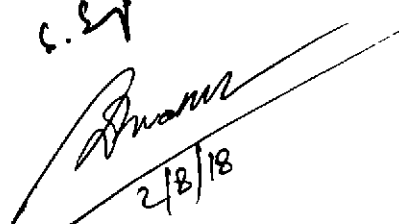
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- Chiang, A.C. (1986), Fundamental Methods of Mathematical Economics, McGraw Hill New York.
- Gupta, S.C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.
- Handry, A.T. (1999) Operations Research, Prentice Hall of India, New Delhi.

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**M.A. (PREVIOUS)**  
**OPTIONAL PAPER- II (a)**  
**AGRICULTURAL ECONOMICS**

**Module 1: Agriculture and Economic Development**

Nature and scope of agricultural and rural economics: Traditional agriculture and its modernization; Role of agriculture in economic development; Interdependence between agriculture and industry- some empirical evidence; Models of interaction between agriculture and the rest of the economy; Agricultural development, poverty and environment.

Livestock economics- Livestock resources and their productivity, Problems of marketing; White revolution; Fishery and poultry development Forestry, Horticulture and Floriculture; Issues in rural industrialization and growth of non-farming activities.

**Module 2: Economics of Rural Infrastructure**

Use of land, water and energy; Rural transport, communication, banking, extension services, role, modes and problems of rural electrification; Rural social infrastructure- education and health and information dissemination.

**Module 3: Agricultural Production and Productivity**

Agricultural production - Resource use and efficiency; Production function analyses in agriculture; Factor combination and resource substitution. Size of farm and laws of returns- Farm budgeting and cost concepts; Supply response of individual crops and aggregate supply; Resource use efficiency in traditional agriculture; Technical change, labour absorption and gender issues in agricultural services.

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#### **Module 4: Issues in land Reforms and Rural Labour Market**

Principles of land utilization; Land distribution - Structure and trends; Land values and rent; Land tenures and farming systems- Peasant, capitalist, collective and state farming; Tenancy and crop sharing- Forms, incidence and effects; land reform measures and performance; Women and land reforms; Problems of marginal and small farmers. Impact of MNREGA on supply, productivity and wages of rural labour.

#### **Module 5: Rural Finance and Agricultural Prices**

Role of capital and rural credit; Organized and unorganized capital market; Rural savings and capital formation; Characteristics and sources of rural credit- Institutional and non-institutional; Reorganization of rural credit-cooperatives, commercial banks, Regional Rural Banks, Role of NABARD, Microfinance.

Marketing and state policy; Agricultural markets and marketing efficiency- Marketing functions and costs; Market structure and imperfections; Regulated markets; Marketed and marketable surplus; Behaviours of agricultural prices- Cobweb model; Price and income stability; State policy with respect to agricultural marketing; Warehousing; prices; Taxation and crop insurance; Terms of trade between agricultural and non-agricultural prices; Need for state intervention; Objectives of agricultural price policy-Instruments and evaluation; Food security in India and public distribution system.

#### **Module 6: Agricultural Growth in India**

Recent trends in agricultural growth in India; Inter-regional variations in growth of output and productivity. Cropping pattern shifts; Supply of inputs- Pricing of inputs and role of subsidies; Distribution of gains from technological change; Role of Public investment and capital formation in Indian agriculture; Strategy of agriculture development and technological progress. Agrarian crises; Sustainable agriculture- Indigenous practices; Bio-technological practices and

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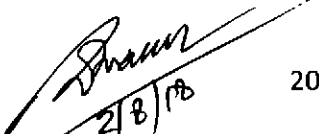
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growth potential, organic farming. Role of World Trade Organization; Issues in liberalization of domestic and international trade in agriculture.

### **BASIC READING LIST**

- Bhaduri, A. (1984). The Economic Structure of Backward Agriculture, Macmillan, Delhi.
- Bilgrami, S.A.r. (1996), Agricultural Economics, Himalaya Publishing House, Delhi.
- Danwala, M.L. etc. al. (1991), Indian Agricultural Development Since Independence, oxford & IBH, New Delhi.
- Government of India (1976), report of the National Commission on Agriculture, New Delhi.
- Government of India, Economic Survey (Annual), New Delhi.
- Gulati, A. and T. Kelly (1999). Trade Liberalisation and Indian Agriculture, Oxford University Press, New Delhi.
- Joshi, P.C. (1975), Land Reforms in India; Trends and Prospects, Allies Publishers, Bombay.
- Kahlon, A.S. and Tyagi D.S. (1983), Agriculture Price Policy in India, Allied Publishers, New Delhi.
- Rao, C.H. Hanumantha (1975), Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.
- Reserve Bank of India, Report on Currency and Finance (annual), Mumbai.
- Rudra, A. (1982), Indian Agricultural Economics; Myths and Reality, Allied Publishers, New Delhi.
- Saini, G.R. (1979), Farm Size, Resource Use Efficiency and Income Distribution, Allied Publishers, New Delhi.

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**M.A. (PREVIOUS)**  
**OPTIONAL PAPER - II (b)**  
**LABOUR ECONOMICS**

**Module 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; Demand for labour in relation to size and pattern of investment; 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.

**Module 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.

**Module 3: Wage Determination**

Classical, neo-classical and bargaining theories of wage determination; Concepts of minimum wage, living wage and fair wage in the theory and practice; Discrimination in labour markets; Wage determination in various sectors- rural, urban, organized, unorganized and in formal sectors; Non-wage component of labour remuneration; Inflation-wage relationship at micro and macro levels; Productivity and wage relationship; Analysis of rigidity in labour markets; Asymmetric information and efficiency of labour markets in

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wage determination; National wage policy; Wages and Wage Boards in India; Bonus system and profit sharing.

#### **Module 4: 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; Indian labour laws and practices in relation to international labour standards.

#### **Module 5: State and Labour**

State and social security of labour- concept of social security and its evaluation; 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, Discrimination and gender bias in treatment of labour; Receding state and its effect on working of labour markets; Labour market reforms – Exit policy, need for safety nets, measures imparting flexibility in labour markets; Second National Commission on labour, Globalization and labour markets.

#### **Module 6: Informal Sector Labour Market**

Migration and Informal Sector; Characteristics of Informal Sector labour market; Linkages with formal Sector labour market; Working conditions in Urban Informal Sector; State Initiative to improve conditions in Informal Sector labour market.

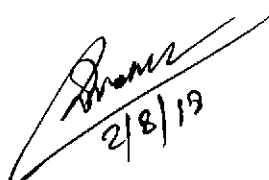
#### **BASIC READING LIST**

- Datt, G. (1996). Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Markets in India, Sage Publications, New Delhi.
- Hajela P.D. (1998), Labour Restructuring in India; A Critique of the New Economic Policies, Commonwealth publishers, New Delhi.

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- Jhabvala, R. and R.K. Subramanya (Eds.) (2000). The unorganized Sector: Work Security and Social Protection, Sage Publications, New Delhi.
- Lester, R.A. (1964), Economics of Labour (2nd Edition), Macmillan, New York.
- McConnell, C.R. and S.L. Brue (1986), Contemporary labour Economics, McGraw Hill, New York.
- Papola, T.S., P.P. Ghosh and A.N. Sharma (Eds.) (1993), Labour, Employment and Industrial Relations in India; B.R. Publishing Corporation, New Delhi.
- Rosenberg, M.R. (1988), Labour Markets in low Income Countries in Chenery, H.B. and T.N. Srinivasan (Eds.), The Handbook of Development Economics, North-Holland, New York.
- Venkata Ratnam, C.S. (2001), Globalization and Labour- Management Relations, Dynamics of Change, Sage Publications/Response Books, New Delhi.

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**M.A. (PREVIOUS)**  
**OPTIONAL PAPER - III**  
**ECONOMICS OF GENDER AND DEVELOPMENT**

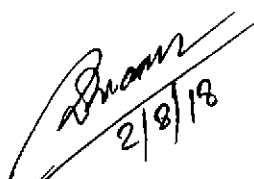
**Module 1: Gender in Economics**

Gender bias and issues in theories of Value, Distribution and Population, Alternative theories of Rationality, Consumption, Production and Exchange, Studies of Female participation in both organised and unorganised sector-services sector, Wage differentials in relation to female activities, Determinants of wage differentials, gender education and health, skill, productivity, efficiency, opportunity and social security cover. Engendering Macroeconomic perspectives- Approaches and Methodologies, Fiscal and Monetary Policies in the direction of women welfare and empowerment. Critical appraisal of diverse approaches to Externalities, Social Welfare function and demographic development, Welfare economics and gender study- Human Capital and Discrimination theories.

**Module 2: Gender and Demographic Changes**

Gender Status– Impact of Globalisation on gender status. Gender Shift and Demographic Interpretation– Gender shift in birth rates, Child sex preferences, Secondary sex ratio, mortality and fertility estimates, Behavioural (life style) factors, Gender and Migration. Women, Technology and Environment– Impact of technological development and modernisation on women's work participation in different sectors. Female activities and Ecological as well as Environmental Concerns. Role of new technology and provision of Information Services and training for helping women.

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### **Module 3: Gender and Household Economics**

Household Economics – Theoretical Concepts, Distribution of Resources and decision-making mechanisms in households. Gender Critique of neo-classical household theory. Household Budgets– Structure, Measurement and Priorities, Demographic factor in time budget differences. Household factors – Study of Reproductive, Productive, Structural, Income-based Employment aspects. Importance of Women Studies, Women in patriarchal and matriarchal Societies and Structures. Matrimonial Systems in context of relevance to present day society in India.

### **Module 4: Gender Policies and Gender Budgeting in India**

Gender Policies at National, Regional and Global level - Objectives, Challenges and Policy directives and their implementation, Main issues in socio-economic development programmes and indices. Female Contribution to National Income, Policy formulation regarding Issue of Private Property - access and control over economic resources. Evaluation of Women's work - concept and analysis, Valuation of productive and unproductive work, visible and invisible work, paid and unpaid work, economically productive and socially productive work. Gender Budgeting in India – Gender Budgets- Preparation, Essentiality of such budgets, inter-state studies, their analysis, Concept, Critique, Methodology of Gender Budgeting in India - gendering fiscal and monetary policies.

### **Module 5 : Gender Economics in India**

Gender Economics in India - Concept, Methods, System of Gender Inequality factors - Development, Discrimination and Behavioural Factors. Gender Statistics in India - Estimation and Inter-State comparative study. Economic Growth and Gender Equality - Gender Inequality indicators. Impact of Gender inequality on growth and socio-economic development. Gender inequality in Labour Market- Challenges & Policy options, Wage Disparities. Skills training,

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Government Schemes relating to Youth employment.

## **Module 6: Women Empowerment and Development in India**

Engendering Developmental Theories - Conceptual studies and estimation of Gender Development Index (GDI) and Gender Empowerment Measures (GEM) and their impact on socio-economic development. Mainstreaming gender into development policies- Gender Planning Techniques, Gender Sensitive Governance. Paradigm shift from Women's Welfare to Women's Empowerment. Democratic decentralisation (Panchayats) and Contributory role of women. Some major gender non-discriminatory Initiatives- Women Empowerment and Child Development Schemes like 'Beti Bachao Beti Padhao' Yojana, Pradhan Mantri Ujjawala Yojana (Prevention of Trafficking and Rescue, Rahabilitation and Re-integration of such victims); Start up India (promoting entrepreneurship); STEP (Support to Training and Employment Programmes for Women), Role of NGOs and SHGs for upliftment of women, Safety nets for women. National Family health Survey Reports.

Social Security and Social Protection for Women– Social Security of women, entitlements, ensuring economic interdependence, risk coverage, access to credit and insurance markets. need for female labour unions, affirmative action and improvement in economic and social status of females.

### **BASIC READING LIST**

- Boserup K. (1970); Women's role in Economic Development, George Allen and Unwin, London.
- Desai, N. and M.K. Ray (Eds) (1979) Women and Society in India, Research Centre for Women Studies, SNDT University, Bombay.
- Government of India (1974), Towards Equality Report of the Committee on the Status of Women in India, Department of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
- Krishnraj, M., R.M. Sudarshan and A. Shroff (1999), Gender

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Population and Development, Oxford University press, New Delhi.

- Seth, M. (2000), Women and Development, The Indian Experience, Sage Publications, New Delhi.
- Srinivasan, K. and A. Shroff (1998), India : Towards Population and Development Goals, Oxford University Press, New Delhi.
- Venkateswaran, S. (1995). Environment, Development and the Gender Ga, Sage Publications, New Delhi.
- Wazir, R, (2000), The Gender Gap in Basic Education, NGOs as Change Agents, Sage Publications, New Delhi.

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**M.A. (PREVIOUS)**

**OPTIONAL PAPER - IV**

**SOCIAL SECTOR DEVELOPMENT IN INDIA**

**Module 1: Social Sector and Infrastructural Development**

Social Sector and social infrastructure in India – Concept and Significance. Overall Educational and Health Status of India's population. Development of Education and Health Sector in India - Strengthening of social infrastructure, Public - Private Partnership. Development Strategy for Resource base and social infrastructure, Rural-Urban Migration. Resource Base and Infrastructure- Harnessing and Optimum Utilisation in diverse sectors viz. Energy, Education, Health, Environment and ecological sustainability, Gender Issues, Regional Imbalances. Issues and Policy priorities in financing infrastructural development- towards inclusive growth. Gender Equality and socio-economic development in India- Major challenges.

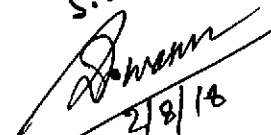
**Module 2: Social Sector and Human Resource Development**

Human Resource- Economic Development linkage, Indicators of Human Resource Development, Role of Human Resource Development in growth process. Education and Health Policy initiatives by the Government - their relevance to development of Human Resources.

Importance of Human Resource Development effective utilisation of physical capital, reduction in income inequalities, Review of policies and their impact both at National and Regional basis.

Human Resource Development & Rural Growth process– Awareness Campaigns and extension programmes, ensuring of public participation.

Social Sector dimensions and family welfare- Problems, priorities and suggestive measures.

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### **Module 3: Development of Educational Dimensions in India**

Scope of education – Elementary, Higher, Vocational, technical education – An Evaluative study, benefits and opportunities, Government efforts cum schemes for promoting holistic education- RTE (Right of Children to Free and Compulsory Education) Act, Sarva Shiksha Abhiyan, National Programme of Mid-day Meals, ICT (Information and Communication Technology) Skills – Capacity building of such stalls, IEDSS (Inclusive Education for Disabled at Secondary stage),.

India's education system – Problems, Quality improvement programmes, reduction in Gender disparities. Role of Science and Technology in educational attainment; Improvement in educational dimensions towards enhancement of Human Capital as an asset.

### **Module 4: Approach to Economics of Education**

Education as an instrument for economic growth. Human Capital Vs. Physical Capital components of Human Capital. Demand for Education- Private demand and Social Demand, Determinants of Demand. Cost of Education- Expenditure on education, private and social costs. Benefits of Education- direct and indirect benefits, Private and Social benefits.

Educational Planning and Economic growth. Cost-benefit analysis. Growth accounting equations of Schultz and Division. Manpower Requirements Approach, Programming and input-output models. Educational Financing- pricing, subsidies and effects on income distribution. Education and labour market- effects on poverty and earnings, employment status.

### **Module 5: Approach to Economics of Health**

Health dimensions of development - Health as a social and economic indicator in developmental process.

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Determinants of Health- Poverty, malnutrition and environmental issues.

Economic dimensions of health care- Demand and supply of health care services - Conceptual framework, Health care delivery system in India, Policy formulation and effectiveness. Health Policy in India - Need, Applicability challenges and Appraisal.

Arrow's concept of Health Care Consumer. Health output and input indicators- their correlation with level of economic development, correlation with public expenditure on health.

Resource Allocation in health sector- Resource allocation problems in private and government hospitals; Production function, productivity efficiency and Equity considerations applied to hospital, Production function, productivity efficiency and Equity Considerations applied to hospital sector. Spatial distribution of health delivery system- feasible alternatives and enforcement concerns.

### **Module 6: Demand for Health and Health Production**

Health and Development interdependency. Dual relationship between health and economic status. Demand for Services- Theoretical and empirical investigations, consumer incentives and moral hazards in health care system. Health production and estimation of Household (Health) production function.

Valuing Health and Health damage - Human Capital Approach, Measurement of socio-economic indicators, years of life lost, expectancy, mortality valuation, cost of ailments, burden of diseases- Components and postulates, measurement, DALY (Disability - adjusted Life years) and QALY (Quality adjusted life years)- Public health interventions required. Essential steps on part of Government towards qualitative lifestyle.

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## **Module 7: Trends in Financing Education and Health Services in India**

Costs of educational and health services- expenditure-revenue analysis- Overview of benefits and challenges in way of development. Review of per capita expenditure incurred through specific and general modes. Role of development financing Institutions (both government and public private partnership) in strengthening social sector in India. Problems of Multiple services and pricing of these services. Trade off between quantity and quality. Failure of market mechanisms - impacting human capital, productivity, health concerns.

Public health, family welfare projects and socio-economic planning process- benefits and costs (both private and social) of training, productive capacity and skills to professional manpower in spheres relative to social sector development - policy direction and implications on society and economy.

Health insurance- demand and need for disabled, underprivileged and aged segments.

## **Module 8: Policy Programmes and Social Sector Development**

Policy programmes cum schemes towards improving the status of social sector Development in India – relevance and critical appraisal. Human development and Demographic standards - approach to Education and economic development, Health and Economic development, Nutrition-based awareness, Development indices (HDI and PQLI), Gender inequality, National Education Policy, National Health Policy, National Environment Policy. Significant outcome evaluation of Schemes like NRHM (National Rural Health Mission) and NUHM (National Urban Health Mission- decentralised planning, ensuring population stabilisation, intersectoral convergence and maintaining gender balance, Rural Health care services - ASHA (Accredited Social Health Activists), ICDS (Integrated Child Development Services)- Tackling malnutrition problem and measures to overcome. Policy planning and implementation measures undertaken by contributory role of Voluntary Organisations, NGOs, SHGs in social sector development domain.

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## BASIC READING LIST

- Berman, P. (Ed.) (1995), Health Sector Reform in Developing Countries: Making Health Development Sustainable, Boston: Harvard Series on Population and International Health.
- Blaug, M. (1972), Introduction to Economics of Education, Penguin, London.
- Cohn, E. and T. Gaske (1989), Economics of Education, Pergamon Press, London.
- Klarman, H.E. (1965), The Economics of Health, Columbia University Press, New York.
- Schultz, T.W. (1971), Investment in Human Capital, Free Press, New York.

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**M.A. (FINAL)**  
**PAPER - I (COMPULSORY)**  
**MACROECONOMICS**

**Module 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.

**Module 2: Consumption Function**

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

**Module 3: Investment Function**

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- empirical evidence.

**Module 4: Supply of Money**

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

**Module 5: Demand for Money**

Classical approach to demand for money-Quantity theory approach, Fisher's equation, Cambridge Quantity theory, Keynes's Liquidity Preference

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approach; transaction, precautionary and speculative demand for money  
aggregate demand for money; Derivation of LM curve.

### **Module 6: 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.

### **Module 7: 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.

### **Model 8: Theory of Inflation and Business Cycles**

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.

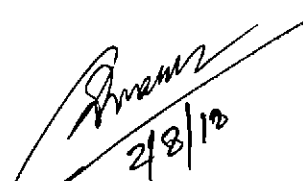
Theories of Schumpeter, Kaldor, Samuelson and Hicks, Control of business cycles- relative efficacy of monetary and fiscal policies.

### **BASIC READING LIST**

- Ackley, G. (1978). Macroeconomics: Theory and Policy, Macmillan, New York.
- Blackhouse, R. and A. Salansi (Eds.) (2000). Macroeconomics and the Real World (2 Vols.) Oxford University Press, London.
- Branson, W.A. (1989), Macroeconomic Theory and Policy, (3rd Edition) Harper and Row, New York.

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- Dornbusch R. and F. Stanley (1997), Macroeconomics, McGraw Hill, Inc., New York.
- Hall, R.E. and J.B. Taylor (1986), Macroeconomics, W.W. Norton, New York.
- Heijdra, B.J. and V.P. Frederick (2001), Foundations of Modern Macroeconomics, Oxford University Press, New Delhi.
- Jha, R. (1991), Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi.
- Romer, D.L. (1996), Advanced Macroeconomics, McGraw Hill Company Ltd., New York.
- Scarfe, B.L. (1977), cycles, Growth and Inflation, McGraw Hill, New York.
- Shapiro, E. (1996), Macroeconomic analysis, Galgotia Publications, New Delhi.
- Surrey, M.J.c. (Ed.) (1976), Macroeconomic Themes, Oxford University Press, Oxford.
- M.L. Jhingan: Macroeconomics
- H.L. Ahuja : Macroeconomic Theory

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**M.A. (FINAL)**  
**PAPER - II (COMPULSORY)**  
**PUBLIC FINANCE AND POLICY**

**Module 1: Role of Public Finance**

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 development; Private goods, Public goods and Merit goods; Market failure- imperfections, decreasing costs, externalities, public goods.

Allocation of Resources— provision of public goods; Voluntary Exchange models; Impossibility of decentralized provision of public goods (contributions of Samuelson and Musgrave); Stabilization Policy; Social goals, Distributional and regional equalities.

**Module 2: 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.

**Module 3: Taxation and Public Debts**

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 of between equity and efficiency; The problem of double taxation.

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

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#### **Module 4: 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.

#### **Module 5: Fiscal Federalism**

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 of States- Criteria for transfer of resources; Centre-state financial relations in India; Problems of states resources and indebtedness; Transfer from Union and States to local bodies.

#### **Module 6: Indian Public Finance**

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, GST as major indirect reforms, taxes on services; Non tax revenue of centre, State and local bodies; Trends in public expenditure, public revenue and public debt; fiscal sector reforms in India; Strategy Structure of Union Budget.

#### **BASIC READING LIST**

- Atkinson, A.B. and J.E. Stiglitz (1980). Lectures on Public Economics, Tata McGraw Hill, New York.
- Auerbach, A.J. and M. Feldstern (Eds), Handbook of Public Economics, Vol. I, North Holland, Amsterdam.
- Buchanan, J.M. (1970). The Public Finances, Richard D. Irwin, Homewood.

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- Goode, R. (1986). Government Finance in Developing Countries, Tata McGraw Hill, New York.
- Houghton, J.M. (1970). The Public Finance: Selected Readings, Penguin, Harmondsworth.
- Jha, R. (1998), Modern Public Economics, Routledge, London.
- Menutt, P. (1996). The Economics of Public Choice, Edward Elgar, U.K.
- Musgrave, R.A. (1959). The Theory of Public Finance, McGraw Hill, Kogakhusa, Tokyo.
- Musgrave, R.A. and P.B. Musgrave (1976). Public Finance in Theory and Practice, McGraw Hill, Kogakhusa, Tokyo.
- Shoup, C.S. (1970) Public Finance, Aldine, Chicago.
- Shome, P. (Ed.) (1995). Tax Policy; Handbook Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington, D.C.
- S.K. Singh : Public Finance
- H.L. Bhatia : Public Finance

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**M.A. (FINAL)**  
**PAPER - III (COMPULSORY)**  
**POPULATION STUDIES AND MANPOWER PLANNING**

**Module 1: Population and Economic 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.

**Module 2: Structure of Population**

Population trends in the twentieth century; Population explosion- Threatened or real, distant or imminent; International aspects of population growth and distribution; Pattern of age and sex structure in developed and less developed countries; determinants of age and sex structure; Demographic effects of sex and age structure, Economic and social implications; age pyramids and projections- individual aging and population aging.

**Module 3: Fertility, Nuptiality and Mortality**

Importance of study of fertility- Total fertility rate, Gross reproduction rate and net reproduction rate; Levels and trends of fertility in more and less developed countries; Factors affecting fertility - Socio-economic and cultural determinants. Mortality- Death rates, crude and age-specific; Mortality at birth and infant mortality rate; Levels and trends in developed and less developed countries; Sex and age pattern of mortality. Life table- Construction and uses; Stationary and stable population; Methods of population projection.

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#### **Module 4: Migration and Urbanization**

Concept and types- Temporary, internal and international; International migration 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.

#### **Module 5: Population and Development with Reference to India**

Population, economy and environment linkages- Population, health, nutrition, productivity nexus; Population and human development issues; culture and fertility; education and fertility, demography and household economic behavior. Major sources of population and demographic data, Population policy in India.

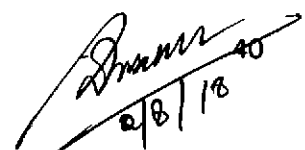
#### **Module 6: Manpower Planning**

Inter relationship between Population, Manpower and development; Concept of Manpower; relationship between Population, education Manpower and Economic planning. Gender and Development: Concept of Manpower supply and manpower demand. Forecasting Manpower.

#### **BASIC READING LIST**

- Agarwala, S.N. (1972), India's Population Problem, Tata McGraw Hill Co., Bombay.
- Bose, A. (1996), India's Basic Demographic Statistics, B.R. Publishing Corporation, New Delhi.
- Rogue, D.J. (1971), Principles of Demography, John Wiley, New York.
- Chenery B. and T.N. Srinivasan (Eds.) (1989) Hand Book of Development Economics, vol.1 and 2 Amsterdam.
- Chaubey, P.K. (2000), Population Policy in India, Kanishka Publication, New Delhi.

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- Simon, J.L. (1991) Population and Development in Poor Countries, Princeton University Press.
- Srinivasan, K. (1996), Basic Demographic Techniques and Applications, Sage, New Delhi.
- Srinivasan, K. and A. Shariff (1995), India : Towards Population and Demographic Goals, Oxford University Press, New Delhi.
- United Nations (1972), The Determinants and Consequences of Population Trends, Vol.1, UNO.

**M.A. (FINAL)**  
**PAPER - IV (COMPULSORY)**  
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**M.A. (FINAL)**  
**OPTIONAL PAPER - I**  
**ECONOMETRICS**

**Module 1: Basic Econometrics**

Nature, meaning and scope of econometrics; Simple and general linear regression model– Assumptions, Estimation (through OLS approach) and properties of estimators; Gauss-Markov theorem; Concepts and derivation of  $R^2$  and adjusted  $R^2$ ; Concept and analysis of variance approach and its application in regression analysis; parabolic, exponential, geometric, hyperbolic, modified exponential; Gompertz and logistic functions.

**Module 2: Problems in Regression Analysis**

Nature, test, consequences and remedial steps of problems of heteroscedasticity; Multicollinearity and auto-correlation; Problems of specification error; Errors of measurement.

**Module 3: Regressions with Qualitative Independent Variables**

Dummy variable technique– Testing structural stability of regression models comparing to regression, interaction effects, seasonal analysis, piecewise linear regression, use of dummy variables, regression with dummy dependent variables.

**Module 4: Dynamic Econometric Model**

Autoregressive and distributed lag models– Koyak model, Partial adjustment model, adaptive expectations; Instrumental variables; Problem of auto-correlation- Application; Almon approach to distributed-lag models.

**Module 5: Simultaneous Equation Models**

Introduction and examples; The simultaneous equation bias and

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inconsistency of OLS estimators; The identification problem; Rules of Identification- order and rank conditions; Methods of estimating simultaneous equation system; Recursive methods and OLS; Indirect least squares (ILS), 2SLS, 3SLS, and ML methods- Applications.

### **Module 6: Time Series Analysis**

Stationarity, unit roots, co-integration-spurious regression, Dikey-Fuller test, Engle-Granger test, Random walk model, Forecasting with ARIMA modelling; Box-Jenkins methodology; Vector autoregression; Problems and VAR modelling- Applications; Time varying parameters and Kalman filter.

### **Module 7: Multivariate Analysis**

Multivariate probability distribution, marginal and conditional probability distribution, multivariate normal distribution and its properties; Hotelling T-scale; Discriminant analysis.

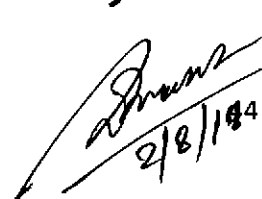
### **BASIC READING LIST**

- Amemiya, T. (1985), Advanced Econometrics, Harvard University press, Cambridge, Mass.
- Baltagi, B.H. (1988), Econometrics, Springer, New York.
- Dongherly, C. (1992), Introduction to Econometrics, oxford University Press, New York.
- Goldberger, A.S. (1998), Introductory Econometrics, Harvard University Press, Cambridge, Mass.
- Gujarati, D.N (1995), Basic Econometrics (2nd Edition), McGraw Hill, New Delhi.
- Hill R.C., E.G. William and G.G. Judge (1997), Undergraduate Econometrics, Wiley, New York.

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- Kennedy, P. (1998), A Guide to Econometrics (4th Edition), MIT Press, New York.
- Kmenta, J. (1997), Elements of Econometrics (Reprint Edition), University of Michigan Press, New York.
- Koutsoliannis, A. (1997), theory of Econometrics (2nd ed.), The Macmillan Press Ltd. London
- Krishna, K.L. (Ed.) (1997), Econometric Applications in India, oxford University press, New Delhi.
- Maddala, G.S. (Ed.) (1993), Econometrics Methods and Application (2 Vols.), Aldershot U.K.
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**M.A. (FINAL)**  
**OPTIONAL PAPER - II**  
**INDUSTRIAL ECONOMICS**

**Module 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.

**Module 2: 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 Florence; Factors affecting location.

**Module 3: Market Conduct**

Product pricing- Theories and evidence; Investment expenditure- Methods of evaluating investment expenditure; Theories and empirical evidence on Mergers and acquisitions (M & As) as diversification.

**Module 4: 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.

**Module 5: Indian Industrial Growth and Pattern**

Classification of industries; Industrial Policy in India – Role of public and private sectors; Recent trends in Indian industrial growth; Issues related to productivity. MNCs and transfer of technology; Liberalization and privatization; Regional Industrial growth in India; Industrial economic concentration and

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remedial measures; Issues in industrial proliferation and environmental preservation; Pollution control policies.

### **Module 6: Industrial Finance**

Owned, external and other components of funds; Role, nature, volume and types of institutional finance- IDBI, IFCI, SFCs, SIDC, commercial banks, etc; Financial statement- Balance sheet, Profit and loss account; assessment of financial soundness, ratio analysis.

### **Module 7: Project Appraisal**

Cost-benefit analysis – Net Present Value (NPV) and internal rate of return (IRR) criteria- balancing private and social returns.

### **Module 8: 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, Industrial Labour and WTO. Current problems of Indian Industry.

### **BASIC READING LIST**

- Ahluwalia, I.J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.
- Barthwal, R.R. (1985), Industrial Economics, Wiley Eastern Ltd., New Delhi.
- Cherunilam, F. (1994), Industrial Economics; Indian Perspective (3rd Edition), Himalaya Publishing House, Mumbai.
- Desai, B. (1999), Industrial Economy in India (3rd Edition), Himalaya Publishing House, Mumbai.
- Divine, P.J. and R.M. Jones et al. (1976). An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.

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- Hay, D. and D.J. Morris (1979), Industrial Economics: Theory and Evidence, Oxford University Press, New Delhi.
- Kuchhal, S.c. (1980), Industrial Economy of India (5th Edition), Chaitanya Publishing House, Allahabad.
- Reserve Bank of India, Report on Currency and Finance (Annual)
- Singh, A. and A.N. Sadhu (1988), Industrial Economics, Himalaya Publishing House, Bombay.

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**M.A. (FINAL)**  
**OPTIONAL PAPER - III**  
**INDIAN ECONOMY**

**Module 1: Structure of the Indian Economy**

India as a developing economy– Basic characteristics, Determinants; Capital formation; Policy Directions; Challenges to Inclusive Growth. Natural Resources and Economic Development– Land, Water, Mineral, Forest Resources, Fisheries, Soil Erosion, Resource Management and related Policy Planning; Resource use, Management and Sustainability issues, Occupational structure- Historical Experience of Structural change, Changing Profile of GDP, Employment and Productivity. Workforce Participation Rates in India.

National Income and Poverty- Macroeconomic Overview. Pattern of income distribution across states, Services Lead Growth. Poverty Line- Concept, Incidence, Multi-dimensional Poverty. Safety Nets in Rural Sector – Policy planning and strategies for Poverty Alleviation Programmes. Employment and Unemployment Trends – Nature and Estimates, Causes of Unemployment, Major Employment Programmes and their implementation. Skill India Mission.

**Module 2: Human Resource and Economic Development**

Economic Growth and Human Development – Components, Human Development Index, Physical Quality of Life Index, Gender Inequality Index, National Human Development Reports. Inter State Variations. Human Resource Development– Education Policy, Health and Nutrition, Demographic Issues; Changing characteristics of Population in India; Growth Rates, trend and Regional Variations in sex-ratio, age structure of population, infant and child mortality rates; Maternal mortality rates, Life Expectancy; Demographic dividend; Threat or opportunity, Population policy in India.

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Environment and Development – Environmental Degradation; Protection and Sustainable Development; Population – Environment Linkages; Challenges of Climate Change, Urbanisation and suburbanization– Change Environment Policy in India.

### **Module 3: Agriculture and Industrial Development**

Status and Role of Agriculture – Second Green Revolution, New Thrust Areas, Cropping Pattern, Agricultural Growth; Concerns. Challenges and Priorities, National Agricultural Policy. Land Reforms – An Appraisal Co-operative Farming, Agricultural Inputs, Rural Infrastructure. Agricultural Financing – Role of Lending Institutions, Financial Inclusion, Agricultural Insurance, Micro Finance and Self help groups. Agricultural marketing and Warehousing, Problems and solution, Government Measures. Agricultural labour – Conditions and Problems. National Commission on Rural labour (NCRL) Food Security in India – Targeted Public Distribution System (TPDS), National Food Security Act, Policy Options for Reform. Agricultural prices – Trends, Evaluation of Governments Agricultural Price Policy, Terms of Trade between Agriculture and Industry.

Industrial Development in India – Performance Appraisal in Eleventh and Twelfth Plan Periods. Major Industries in India, Role and Importance of MSMEs. Industrial Policy Resolutions, Public Sector Enterprises, Role of Disinvestment– A Critique. Unorganised Sector and Informalisation of Indian Economy, Productivity in Industrial Sector, Industrial Sickness in India –. Industrial Relations – Related Government Policy. Liberalisation, Privatisation, Globalisation – Impact on Indian agriculture and industry.

### **Module 4: Tertiary Sector in Indian Economy**

Growing contribution of services sector – Services Sector led growth, Employment potential, India's Information Technology and Knowledge Economy – Concept, Issues, Future Prospects, Outsourcing, Corporate social Responsibility. Indian's Foreign Trade – Value, Composition and direction

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Balance of Payments & New Economic Reforms. Recent Foreign Trade Policy EXIM Policy. Special Economic Zones in India– Status, Benefits and Arguments. Foreign Capital and Aid– MNCs, FDIs, GATT, WTO, Indian Exchange Rate Policy. Foreign Exchange Reserves, Capital Account Convertibility, FERA and FEMA. Black Economy in India – Causes, Estimation Methods, Consequences. Recent Government Measures to Curb Black Money in India. Demonetisation, Benami Transactions (Prohibition) Amendment Act, 2016, DTAA, Task force on Shell Companies.

### **Module 5: Money, Banking and Public Finance**

Indian Financial System – Money and Capital markets in India. Commercial Banking System – An Overview. Progress of Banking in India, Banking Sector Reforms, Narasimhan Committee Report. Recent Financial Inclusion and its appraisal. Price and Inflation Trends – Factors on Demand side and supply side. Inflation Targeting- Urjit Patel Committee, RBI and Monetary Management Report. Indian Tax Structure & Tax Reforms since 1991– GST, Trends and issues of Public Revenue and Expenditure of Central Government in India, India's Public Debt Management – An Assessment, Union Budget. India's Fiscal Policy– Fiscal Responsibility Deficit Financing in India. Federal Finance in India – Centre-State Financial Relations. Cooperative Federalism. Finance Commissions – Thirteenth and Fourteenth Finance Commissions – Working and Evaluation.

### **Module 6: Infrastructure and Economic Planning in India**

Infrastructure and Economic Development – Social & Economic Infrastructure Conventional and Non-Conventional Energy Sources. Transport and Development – Railways, Road, Water and Air Transport, Civil Aviation. Communication System; Urban Infrastructure Science and Technology.

Economic Planning in India – Rationale, Features, New Development Strategy. Review of Planning Experience in India –Eleventh & Twelfth Five Year Plans in India – An Appraisal, NITI Ayog.

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Regional Planning – Regional Imbalance and Measures to bridge inter state gaps.

Industrial Policy; Public Sector Enterprises and their performance; Problem of sick units in India; Privatisation and disinvestment debate; Growth and pattern of industrialisation; Small-scale sector, Productivity in industrial sector; Exit policy- issues in labour market reforms; Approaches for employment generation. Pattern of Services sector growth.

### **Module 7: Money, Banking and Prices**

Analysis of price behaviour in India; Financial Sector reforms; Interest rate policy; review of monetary policy of RBI; Money and capital markets; Working of SEBI in India.

### **Module 8: Economic Reforms**

Rationale of internal and external reforms; Globalisation of Indian economy; W.T.O. and its impact on the different sectors of the economy; Need for and issues in good governance; Issues in competition and safety nets in Indian economy, Cooperative federation and inter-state development in India.

### **BASIC READING LIST**

- Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
- Bardhan, P.K. (9th Edition) (1999). The Political Economy of Development in India; Oxford University Press, New Delhi.
- Bawa, R.S. and P.S. Raikhy (Ed.) (1997). Structural Changes in Indian Economy, Guru Nanak Dev University Press, Amritsar.
- Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy; Inter-State Perspectives, Bookwell, Delhi.
- Chakravarty, S. (1987), Development Planning; The Indian Experience, Oxford University Press, New Delhi.

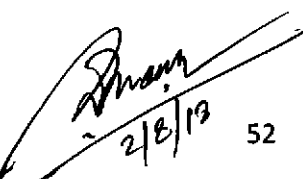
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- Dantwala, M.L. (1996), Dilemmas of Growth; The Indian Experience, Sage Publications, New Delhi.
- Datt, R. (Ed.) (2001), Second Generation Economic reforms in India. Deep and Deep Publications, New Delhi.
- Government of India, Economic survey, (Annual), Ministry of Finance, New Delhi.
- Jain, A.K. (1986), Economic Planning in India, Ashish Publishing House, New Delhi.
- Jalan, B. (1992). The Indian Economy-Problems and Prospects, Viking New Delhi.
- Jalan, B. (1992). The Indian Economy- Preparing for the Twenty First Century, Viking, New Delhi.
- Joshi, V. and I.M.D. Little (1999), India: Macro Economics and Political Economy, 1964-1991, Oxford University press, New Delhi.
- Parikh, K.S. (1999). India Development Report 1999-2000, Oxford University press, New Delhi.
- Reserve Bank of India, Report on Currency and Finance (Annual).
- Sandesara, j.C. (1992), Industrial Policy and Planning, 1947-1991: Tendencies, Interpretations and Issues, Sage Publications, New Delhi.
- Sen, R.K. and B. Chatterjee (2001). Indian Economy: Agenda for 21st Century (Essays in honour of Prof. P.R. Brahmananda), Deep and Deep Publications, New Delhi.
- Datta & Sundaram : Indian Economy.
- Kapila Uma; Indian Economy since Independence, Academic foundation, New Delhi.
- A.N. Agrawal & M.K. Agarwal, Indian Economy, New Age Publication, New Delhi.
- Report of Kelkar Task Force on Indirect Taxation in India.

**M.A. (FINAL)**

**OPTIONAL PAPER - IV**

**DISSERTATION**

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