

GURU JAMBHESHWAR UNIVERSITY OF SCIENCE & TECHNOLOGY, HISAR

(Established by State Legislature Act 17 of 1995)

'A' Grade, NAAC Accredited

Index for the Subjects of B.A./B.A.(H)/M.A.

w.e.f. the academic session 2018-19

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GURU JAMBHESHWAR UNIVERSITY OF SCIENCE & TECHNOLOGY, HISAR
(Established by State Legislature Act 17 of 1995)
'A' Grade, NAAC Accredited State Govt. University

Acad./AC-III/2019/ 4759

Dated: 20/9/19

To

The Principal,
Govt. P.G. College,
Rajgarh road, Hisar.

Sub:

Approval of syllabi of Hindi subject for 1st semester of B.A. (Hons).
~~Economics being run by affiliated degree College(s) for the academic session 2019-20.~~

I am directed to inform you that the Vice-Chancellor, on the request of Principal, Govt. P.G. College Hisar, is pleased to allow the students to opt either Hindi subject or English subject in the 1st semester of B.A. (Hons.) Economics programme for session 2019-20, as per past practice. The syllabi of 1st semester of Hindi subject already approved by the University for the batch 2018-19 will be followed strictly (copy enclosed).

Therefore, you are requested to take further necessary action in this regard.

DA as above:

A. K. Kaur
20.9.19
Assistant Registrar (Acad.)
for Registrar

Endst. No. Acad./AC-III/2019/ 4760-64

Dated: 20/9/19

A copy of the above is forwarded to the following for information and necessary action please:-

1. Dean of Colleges, GJUS&T, Hisar.
2. Chairperson, Department of Economics, GJUS&T, Hisar.
3. Controller of Examination, GJUS&T, Hisar.
4. SVC (for kind information of the Vice-Chancellor), GJUS&T, Hisar.
5. Supdt. O/o Registrar (for kind information of the Registrar), GJUS&T, Hisar.

A. K. Kaur
20.9.19
Assistant Registrar (Acad.)
for Registrar



GURU JAMBHESHWAR UNIVERSITY OF SCIENCE & TECHNOLOGY, HISAR
(Established by State Legislature Act 17 of 1995)

'A' Grade, NAAC Accredited State University

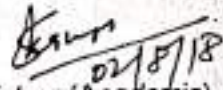
No. Acad./AC-III/F-27 & 40/2018/ 3793
Dated: 02/8/18

To
The Controller of Examinations,
GJUS&T, Hisar.

Sub: **Approval of scheme and syllabi of MBA (General), MBA (Marketing), MBA (Finance), MBA (International Business), M.Com., B.Com. (General), B.Com. (Hons.), B.A. (Hons)-Economics, M.A. (Economics) programmes/courses being run by UTD's and affiliated Degree Colleges w.e.f. 2018-19 and University Wide Open Elective (UWOE) at UG/PG level course w.e.f. 2018-19.**

Sir,
I am directed to inform you that the Vice-Chancellor, on the recommendations of Director, Haryana School of Business vide resolution no. 1 in its meeting held on 13.07.2018 and further recommended by the Dean, Faculty/School Haryana School of Business is pleased to approve the scheme & syllabi scheme & syllabi of scheme and syllabi of MBA (General), MBA (Marketing), MBA (Finance), MBA (International Business), M.Com., B.Com. (General), B.Com. (Hons.), B.A. (Hons)-Economics, M.A. (Economics) programmes/courses being run by UTD's and affiliated Degree Colleges w.e.f. 2018-19 and University Wide Open Elective (UWOE) at UG/PG level course w.e.f. 2018-19 under Section 11(5) of University Act, 1995 in anticipation of approval of the Academic Council

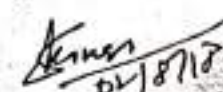
Therefore, you are requested to take further necessary action in this regard.


Deputy Registrar (Academic)
for Registrar

DA: as above

Endst. No.Acad./AC-III/F-27 & 40/2018/ 3794-3814 Dated: 02/8/18

1. Director, Haryana School of Business, GJUS&T, Hisar, with the request to get upload the scheme & syllabi of above said programmes on the website of the University.
2. All Principals of concerned affiliated degree colleges of District, Hisar (alongwith copy scheme & syllabi of above said programmes/courses).
3. Director, UCIC, GJUS&T, Hisar.


Deputy Registrar (Academic)
for Registrar

SCHEME OF B.A. (Hons.) ECONOMICS (SEMESTER SYSTEM) W.E F. 2018-19 IN PHASED MANNER

G.J.University of Science and Technology

Bachelor of Arts (Hons.) Economics

(Semester-wise Syllabus, 2018-19 Onwards)

[Handwritten signatures and dates]
20/7/2018
20/7/2018

Guru Jambheshwar University of Science and Technology, Hisar

Scheme for Theory Based Subjects

Guidelines for Scheme of examination of B.A. (Hons.) ECONOMICS

(under semester system)

The Scheme of Examination of undergraduate (UG) Courses under Faculty of Humanities & Social Sciences run by affiliated degree colleges will be under 80: 20 (external: internal) for theory based courses. Pass percentage will be

For the UG courses under Faculty of Humanities & Social Sciences, the guidelines regarding scheme and paper setting will be followed as:

For the end semester examinations, nine questions are to be set by the examiner. The candidates shall attempt five questions in all. First question will be compulsory of 20 marks based on the entire syllabus. It will comprise of five short answer type questions of four marks each. Students are required to attempt any four questions out of remaining eight questions (these eight questions may be (in) up to four units depending on the subject). All remaining questions shall carry equal marks.

Scheme: 80:20 (external: internal)

1st question=20 marks (5 short answer type questions of four marks each)

Rest four questions: 15 marks each i.e. 4 x 15=60

Total = (20+60) + 20 = 100 marks

Components of Internal Assessment (Breakdown of 20 marks)

(a)	Class Test: 5 marks
(b)	Assignment: 5 marks
(c)	Participation in Class Discussions: 3 marks
(d)	Term Paper/written test/2 nd assignment: 5 marks
(e)	Attendance: 2 marks*

*Weightage of 2 marks for Attendance component out of 20 marks for Internal Assessment shall be available only to those students who attend 75% and more of classroom lectures. The break-up of marks for attendance component for theory papers shall be as under:

(a) 75% and above up to 85%: 1 mark

(b) Above 85%: 2 marks



GURU JAMBHESHWAR UNIVERSITY OF SCIENCE & TECHNOLOGY, HISAR
(Established by State Legislature Act 17 of 1995)
A' Grade, NAAC Accredited State Govt. University

Acad./AC-III/F-27 & 40/2018/5709
Dated: 17/10/18

To
The Controller of Examinations,
GJUS&T, Hisar.

Sub: Replacement of subject of Hindi with English in the scheme of examinations & syllabi of 1st semester (for the students admitted in batch 2018-19 only) of B.A. (Hons.) Economics being run by affiliated degree College(s) w.e.f. academic session 2018-19.

In continuation to letter no. Acad./AC-III/F-27&40/2018/3793-3814 dated 02.08.2018, vide which the scheme & syllabi of B.A. (Hons.) Economics was supplied to you. I am directed to inform you that the Vice-Chancellor, on the request of Government College, Hisar, is pleased to allow to adopt the syllabi of Hindi subject in place of syllabi of English in the 1st semester of scheme & syllabi of B.A. (Hons.) Economics being run by affiliated degree College(s) w.e.f. academic session 2018-19. The above subject was changed in the interest of students for 1st semester of academic session 2018-19 only as the Hindi subject was being taught to the students by the concerned College in place of English subject of approved scheme & syllabi of above said course. The syllabi of Hindi subject will be supplied later on.

Therefore, you are requested to take further necessary action at your end.

DA: As above

Deputy Registrar (Acad.)
for Registrar

Encls: No. Acad./AC-III/F39/2018/5710-13

Dated: 17/10/18

A copy of the above is forwarded to the following for information and necessary action.

1. Director, Haryana School of Business, GJUS&T, Hisar
2. Principal, Government College, Hisar. He is requested to intimate the concerned students and teachers in this regard and further requested to supply a copy of the syllabi of Hindi subject at the earliest, which is being taught to the students by your College, so that the same may be included in the scheme & syllabi of the above said programme for this semester only for batch 2018-19. From the 2nd semester onwards as well as from next academic session 2019-20, the approved scheme & syllabi of above said programme circulated vide letter dated 02.08.2018 by the Academic Branch be followed strictly.
3. SVC (for kind information of the Vice-Chancellor), GJUS&T, Hisar.
4. Supdt. O/o of Registrar (for kind information of the Registrar), GJUS&T, Hisar.

Deputy Registrar (Acad.)
for Registrar

GURU JAMBHESHWAR UNIVERSITY OF SCIENCE & TECHNOLOGY, HISAR
(Established by State Legislature Act 17 of 1995)
'A' Grade, NAAC Accredited State Govt. University

Acad./AC-III/F-27 & 40/2018/5591
Dated: 17/x/18

Controller of Examinations,
GJUS&T, Hisar.

Replacement of syllabi of Hindi subject for 1st semester (for the students admitted in batch 2018-19 only) of B.A. (Hons.) Economics being run by affiliated degree College(s) w.e.f. academic session 2018-19.

In continuation to letter no. Acad./AC-III/F-27&40/2018/3793-3814 dated Acad./AC-III/F-27&40/2018/5709-5713 dated 15.10.2018 vide which the syllabi of B.A. (Hons.) Economics was supplied and replacement of Hindi subject in place of English in 1st semester of B.A. (Hons.) Economics course was made. I am informing you that the Vice-Chancellor is pleased to approve the syllabi of Hindi subject as changed in place of English only in the 1st semester of scheme & B.A. (Hons.) Economics course being run by affiliated degree College(s) for students admitted in batch 2018-19. A copy of the same is enclosed herewith. Therefore, you are requested to take further necessary action at your end.

[Signature]
17/10/18

Deputy Registrar (Acad.)
for Registrar

Acad./AC-III/F39/2018/5592-55

Dated: 17/x/18

For the above is forwarded to the following for information and necessary action:

Haryana School of Business., GJUS&T, Hisar (alongwith syllabi of Hindi subject).

Govt.P.G. College, Hisar.

Kind information of the Vice-Chancellor), GJUS&T, Hisar.

Kind information of the Registrar), GJUS&T, Hisar

[Signature]
17/10/18

Deputy Registrar (Acad.)
for Registrar

साहित्यिक पाठ्यक्रम : महर्षि दयानन्द विश्वविद्यालय रोहतक और कुरुक्षेत्रा विश्वविद्यालय कुरुक्षेत्रा के लिए
जुलाई 2011 से प्रभावी
बी.ए. : प्रथम सेमेस्टर (Eco-House)
हिन्दी : अनिवार्य

समय : 3 घण्टे

कुल अंक :

100

लिखित परीक्षा : 80 अंक

आंतरिक मूल्यांकन : 20 अंक

निर्धारित पाठ्यक्रम एवं अंक-विभाजन

- निर्धारित पाठ्य पुस्तक-मध्यकालीन काव्य-कुंज : सं० डॉ० रामसजन पाण्डेय
प्रकाशक : खादू श्याम प्रकाशन, 1276/5, पीर जी मोहल्ला, प्रताप टाकीज,
रोहतक।

- हिन्दी साहित्य का आदिकाल
- काव्यशास्त्र
- वस्तुनिष्ठ प्रश्न

अ-क : मध्यकालीन काव्य-कुंज

पाठ्यक्रम में निर्धारित कवि

कबीर, सूरदास, तुलसीदास, मीराबाई, बिहारी, घनानंद, रसखान

निर्धारित आलोचनात्मक प्रश्न

पाठ्यक्रम में निर्धारित कवियों पर उनके साहित्यिक परिचय, अनुभूतिगत वैशिष्ट्य तथा व्यक्तिगत सौष्ठव पर ही प्रश्न पूछे जायेंगे। कवियों की विशिष्ट रचनात्मक प्रवृत्ति पर प्रश्न नहीं पूछे जायेंगे।

अ-ख : हिन्दी साहित्य का आदिकाल

पाठ्यक्रम में निर्धारित आलोचनात्मक प्रश्न

1. हिन्दी साहित्योत्तिहास लेखन की परम्परा
2. आदिकाल का नामकरण
3. आदिकाल की परिस्थितियाँ
4. आदिकालीन साहित्य की सामान्य प्रवृत्तियाँ
5. रासोकाव्य परम्परा : संक्षिप्त परिचय

अ-ग : काव्यशास्त्र पर आधारित विषय

काव्य के तत्व

रस : स्वरूप और अंग

रस के भेद

अलंकार - अनुप्रास, श्लेष, यमक, उपमा, रूपक, उत्प्रेक्षा, अतिशयोक्ति,
मानवीकरण, अन्योक्ति, समासोक्ति।

Dr. Sunil Kumar
G.C. HSR
9416629690
Dept. of Hindi
Associate Prof

का

7. खण्ड ;अद्ध में पूरे पाठ्यक्रम में से 8 वस्तुनिष्ठ प्रश्न पूछे जाएंगे। प्रत्येक प्रश्न 1 अंक

तथा पूरा प्रश्न 8 अंक का होगा।





GURU JAMBHESHWAR UNIVERSITY OF SCIENCE & TECHNOLOGY, HISAR
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'A' Grade, NAAC Accredited State Govt. University

Acad./AC-III/2019/ 4759

Dated: 20/9/19

To

The Principal,
Govt. P.G. College
Rajgarh road, Hisar.

Sub: **Approval of syllabi of Hindi subject for 1st semester of B.A. (Hons). Economics being run by affiliated degree College(s) for the academic session 2019-20.**

I am directed to inform you that the Vice-Chancellor, on the request of Principal, Govt. P.G. College Hisar, is pleased to allow the students to opt either Hindi subject or English subject in the 1st semester of B.A. (Hons.) Economics programme for session 2019-20, as per past practice. The syllabi of 1st semester of Hindi subject already approved by the University for the batch 2018-19 will be followed strictly (copy enclosed).

Therefore, you are requested to take further necessary action in this regard.

DA as above:

Aanshi
20.9.19
Assistant Registrar (Acad.)
for Registrar

Endst. No. Acad./AC-III/2019/ 4760-64

Dated: 20/9/19

A copy of the above is forwarded to the following for information and necessary action please:-

1. Dean of Colleges, GJUS&T, Hisar.
2. Chairperson, Department of Economics, GJUS&T, Hisar.
3. Controller of Examination, GJUS&T, Hisar.
4. SVC (for kind information of the Vice-Chancellor), GJUS&T, Hisar.
5. Supdt. O/o Registrar (for kind information of the Registrar), GJUS&T, Hisar.

Aanshi
20.9.19
Assistant Registrar (Acad.)
for Registrar

सामूहिक पाठ्यक्रम ; महर्षि दयानन्द विश्वविद्यालय रोहतक और कुरुक्षेत्रा विश्वविद्यालय कुरुक्षेत्रा के लिए

जुलाई 2011 से प्रभावी

बी.ए. : प्रथम सेमेस्टर (ECO-HOME)

हिन्दी ; अनिवार्य

समय : 3 घण्टे

100

कुल अंक :

लिखित परीक्षा : 80 अंक

आंतरिक मूल्यांकन : 20 अंक

निर्धारित पाठ्यक्रम एवं अंक-विभाजन

- निर्धारित पाठ्य पुस्तक-मध्यकालीन काव्य-कुंज : सं० डॉ० रामसजन पाण्डेय
प्रकाशक : खादू श्याम प्रकाशन, 1276/5, पोर जी मोहल्ला, प्रताप टाकीज,
रोहतक।

- हिन्दी साहित्य का आदिकाल
- काव्यशास्त्रा
- वस्तुनिष्ठ प्रश्न

✓ खण्ड-क : मध्यकालीन काव्य-कुंज

- पाठ्यक्रम में निर्धारित कवि
कबीर, सुरदास, तुलसीदास, मीरीबाई, बिहारी, घनानंद, रसखान

निर्धारित आलोचनात्मक प्रश्न

पाठ्यक्रम में निर्धारित कवियों पर उनके साहित्यिक परिचय, अनुभूतिगत वैशिष्ट्य तथा अभिव्यक्तिगत सौष्ठव पर ही प्रश्न पूछे जायेंगे। कवियों की विशिष्ट रचनात्मक प्रवृत्ति पर प्रश्न नहीं पूछे जायेंगे।

खण्ड-ख : हिन्दी साहित्य का आदिकाल

पाठ्यक्रम में निर्धारित आलोचनात्मक प्रश्न

1. हिन्दी साहित्योतिहास लेखन की परम्परा
2. आदिकाल का नामकरण
3. आदिकाल की परिस्थितियाँ
4. आदिकालीन साहित्य की सामान्य प्रवृत्तियाँ
5. रासोकाव्य परम्परा : संक्षिप्त परिचय

खण्ड-ग : काव्यशास्त्रा पर आधारित विषय

1. काव्य के तत्व
2. रस : स्वरूप और अंग
3. रस के भेद
4. अलंकार - अनुप्रास, श्लेष, यमक, उपमा, रूपक, उत्प्रेक्षा, अतिशयोक्ति,
मानवीकरण, अन्योक्ति, समासोक्ति।

Dr. Sunil Kumar
G.C. HSR
9416629690
Dept. of Hindi
Associate Prof

छंद-दोहा, चौपाई, सोरठा, बरवै, कुण्डलियाँ, छप्पय, कवित्त, घनाक्षरी।
शब्दशक्तियाँ : अभिध, लक्षणा, व्यंजना।
काव्य-गुण : प्रसाद, माधुर्य और ओज।

खण्ड - घ : वस्तुनिष्ठ प्रश्न

निर्देश :-

1. खण्ड ऋद्ध में निर्धारित पाठ्य-पुस्तक में से व्याख्या के लिए चार अवतरण पूछे जाएंगे, जिनमें से परीक्षार्थियों को किन्हीं दो की सप्रसंग व्याख्या करनी होगी। प्रत्येक व्याख्या 6 अंक की होगी। पूरा प्रश्न 12 अंक का होगा।
2. खण्ड ऋद्ध में निर्धारित आलोचनात्मक प्रश्नों में से दो प्रश्न पूछे जाएंगे, जिनमें से परीक्षार्थियों को एक प्रश्न का उत्तर देना होगा। यह प्रश्न 8 अंक का होगा।
3. खण्ड ऋद्ध में निर्धारित पाठ्यपुस्तक एवं आलोचनात्मक प्रश्नों में से छः लघूत्तरी प्रश्न पूछे जाएंगे, जिनमें से परीक्षार्थियों को लगभग 150 शब्दों में किन्हीं चार प्रश्नों का उत्तर देना होगा। प्रत्येक प्रश्न के लिए चार अंक निर्धारित हैं। पूरा प्रश्न 16 अंक का होगा।
4. खण्ड ऋद्ध में निर्धारित आलोचनात्मक प्रश्नों में से चार प्रश्न पूछे जाएंगे, जिनमें से परीक्षार्थियों को दो प्रश्नों का उत्तर देना होगा। प्रत्येक प्रश्न 8-8 अंक का होगा। इस प्रकार यह प्रश्न 16 अंक का होगा।

16

5. खण्ड ऋद्ध में निर्धारित प्रश्नों में से चार लघूत्तरी प्रश्न पूछे जाएंगे, जिनमें से परीक्षार्थियों को लगभग 150 शब्दों में किन्हीं दो प्रश्नों का उत्तर देना होगा। प्रत्येक प्रश्न के लिए पाँच अंक निर्धारित हैं। पूरा प्रश्न 10 अंक का होगा।
6. खण्ड ऋद्ध में निर्धारित पाठ्यक्रम में से चार लघूत्तरी प्रश्न पूछे जाएंगे, जिनमें से परीक्षार्थियों को किन्हीं दो प्रश्नों का उत्तर देना होगा। प्रत्येक उप-प्रश्न 5 अंक का तथा पूरा प्रश्न 10 अंक का होगा।

का


का

तथा पूरा प्रश्न 8 अंक का होगा।



SCHEME OF B.A. (Hons) ECONOMICS (SEMESTER SYSTEM) W.E.F. 2018-19 IN PHASED MANNER

B.A. Economics (Hons.)-1st Year (Semester- I)	
ECO-C1	Economics Core Course 1: Microeconomics-I
ECO-C2	Economics Core Course 2: Mathematical Methods for Economics-I
ENG-101	English
GE-1*	Generic Elective offered by other Department other than language
B.A. Economics (Hons.)-1st Year (Semester-II)	
ECO-C3	Economics Core Course 3: Microeconomics -II
ECO-C4	Economics Core Course 4: Mathematical Methods for Economics-II
ENG-102	English
GE-2*	Generic Elective offered by other Department other than language
B.A. Economics (Hons.)-2nd Year (Semester-III)	
ECO-C5	Economics Core Course 5: Macroeconomics-I
ECO-C6	Economics Core Course 6: Development Economics-I
ECO-C7	Economics Core Course 7: Statistical Methods for Economics-I
ECO-C8	Economics Core Course 8: History of Economic Thought <i>As it</i>
GE-3*	Generic Elective offered by other Department other than language
B.A. Economics (Hons.)-2nd Year (Semester-IV)	
ECO-C9	Economics Core Course 9: Macroeconomics- II
ECO-C10	Economics Core Course 10: Development Economics-II
ECO-C11	Economics Core Course 11: Statistical Methods for Economics-II
ECO-C12	Economics Core Course 12: Computer Applications in Economics
GE-4*	Generic Elective offered by other Department other than language
B.A. Economics (Hons.)-3rd Year (Semester-V)	
ECO-C13	Economics Core Course 13: Economic Development and Policy in India-I
ECO-C14	Economics Core Course 14: Money and Banking
<i>Required to opt any two papers from Discipline Specific Elective (DSE) from the Group-1:</i>	
Group-1 (Discipline specific Elective (DSE) Courses)	ECO-DSEG11 : International Economics
	ECO-DSEG12 : Industrial Economics
	ECO-DSEG13 : Public Economics <i>Economics</i>
	ECO-DSEG14 : Rural Development
GE-5*	Generic Elective offered by other Department other than language
B.A. Economics (Hons.)-3rd Year (Semester-VI)	
ECO-C15	Economics Core Course 15: Economic Development and Policy in India-II
ECO-C16	Economics Core Course 16: Introductory Econometrics
<i>Required to opt any two papers from Discipline Specific Elective (DSE) from the Group-2:</i>	
Group-2 (Discipline specific Elective (DSE) Courses)	ECO-DSEG21: Financial economics
	ECO-DSEG22: Environmental Economics
	ECO-DSEG23: Agricultural Economics
	ECO-DSEG24: ; Economics of Health and Education
GE-6*	Generic Elective offered by other Department other than language

* Under General elective papers (GE1-6), the candidate will opt the papers in each semester from the same discipline as once opted in first semester. The opted papers will belong to discipline other than Economics and language from B.A. pass course. The offering/availability of these options will be decided by the college.

**B.A. ECONOMICS (HONS) 1st Year
SEMSTER-I
ECO-CI: MICRO ECONOMICS-I**

**External Marks: 80
Internal Marks: 20
Time: 3Hrs**

Course Description :

In this paper, student is expected to understand the behaviour of an economic agent, namely, a consumer and a producer. In addition, the principles of commodity pricing are also included.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

UNIT-I

Introduction and basic concepts: nature and scope of micro economics, basic economic problem - choice and scarcity, methodology of economics - inductive and deductive methods, positive vs. Normative economics, static and dynamic analysis, partial vs. General equilibrium analysis.

UNIT -II

Demand analysis: law of demand, demand of a firm and market; elasticity of demand - price, cross and income elasticity of demand - measurement of price elasticity, of demand; consumer behaviour: theories of demand; cardinal utility approach; indifference curve, consumer's equilibrium. Price, income and substitution effects (Hicks Allen & Slutsky method), Revealed preference theory.

UNIT-III

Theory of production and cost: production function - the law of variable proportions; returns to scale-isoquant; least cost combination and producer's equilibrium, traditional and modern theories of costs, cost-output relation.

UNIT-IV

Price and output determination: perfect competition: features, price determination in short and long run equilibrium of firm and industry; monopoly: price and output determination, price discrimination; monopolistic competition - features, equilibrium of the firm with product differentiation and selling cost.

Suggested Readings:

Koutsoyiannis, A. (1979): *Modern Microeconomics*, (2nd ed.), Macmillan Press, London.

Sen., A (1999): *Microeconomics: Theory and Applications*, Oxford University Press, New Delhi.

N.G. Mankiw (latest edition), *Economics: Principles and Application*, Cengage Learning Printed in India.

Varian, H (latest edition): *Microeconomic Analysis*, W.W. Norton, New York.

William J. Baumol and Alan S. Blinder: *Micro Economics: Principles of Policy*, 10th Edition; South-Western College Pub; (June 21, 2005)

Bain, J (1958): *Barriers to New Competition*, Harvard University Press, Harvard

Henderson, J.M. and Quandt (latest edition): *Micro Economic Theory: A Mathematical Approach*, McGraw Hill, And New Delhi.



SEMSTER-1
ECO-C2: MATHEMATICAL METHODS FOR ECONOMICS-I

External Marks: 80

Internal Marks: 20

Time: 3Hrs

Course Description:

This is the first of a compulsory two-course sequence. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

UNIT - I

Logic and proof techniques; sets and set operations; relations; functions and their properties; number systems.

UNIT- II

Functions: graphs; elementary types of functions: linear, quadratic, cubic. Sequences and series: convergence, algebraic properties and applications. Continuous functions: characterizations, properties with respect to various operations and applications

UNIT -III

Derivatives: limits, continuity and differentiability of functions. First order and second order derivatives- their characterizations and applications. Partial and total derivatives and constrained optimization. Integration of a function; methods of substitution and partial fractions;

UNIT -IV

Applications: simple and direct applications of the above concepts in economics: concept of elasticity; elasticity of demand; average and marginal functions; interrelationships among total, marginal and average cost and revenues optimization problems relating to revenue, cost, profit, utility and production; consumer's surplus and producer's surplus.

Suggested Readings:

Chiang, Alpha C (1984): *Fundamental Methods of Mathematical Economics* (3rd Ed.), McGraw Hill

Weber, Jean E (1976): *Mathematical Analysis Business and Economic Applications*, Harper & Row, 3rd edition

Yamane, Taro (1972): *Mathematics for Economists*, Prentice-Hall; 2 edition (1968)

Allen, R G D (1983): *Mathematical Analysis for Economists*, Brunton Press (March 15, 2007)

Koocos, A (1965): *Elements of Mathematical Economics*, Houghton Mifflin; 1st Edition. Bose, D C (1996): *An Introduction to Mathematical Economics*.

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B.A. ECONOMICS (HONS) 1st Year
SEMSTER-1
ENG 101: ENGLISH (Compulsory)

External Marks: 80
Internal Assessment: 20
Time Allowed: 3 Hours

Note:- There will be five questions in all. First question will consist of ten short answer type questions of equal marks (i.e., 2 marks each) spread over the whole syllabus. Other questions will carry 15 marks each.

Text Prescribed — ENG 101: Literature and Language-I
Edited by: Loveleen Mohan, Randeep Rana and Jaibir Singh Hooda
Publishers : Orient Blackswan

SCHEME OF QUESTION PAPER

Note: The question paper will carry a maximum of 80 marks. The paper will have five questions as per details given below.

- Q 1. This question is compulsory and consist ten questions of two marks each. 20 Marks
- Q 2. This question will be designed to assess the understanding of the text by the students. The students shall answer any two out of the given four questions in about 150 words each). 15 Marks
- Q 3. (a) This question will be based on References to the Context. (one out of two) 5 Marks
(b) This question will be based on vocabulary from the exercises following the chapters. The students shall attempt questions on vocabulary as directed. (e.g. framing sentences of their own or giving various forms of the given words, synonyms, antonyms, one word substitutes). The students shall answer any ten out of the given fifteen words. 10 Marks
- Q 4. (a) This question will be based on phonetic transcription given in the chapters in the text book. The students shall transcribe eight words out of the given twelve.
(For blind candidates only):- Word meaning of the words in glossary given at the end of the chapters. Students will be required to give meaning of any eight words out of given twelve words. 8 Marks
(b) The students shall write one paragraph (in about 200 words) on any one of the four topics given. 7 Marks
- Q 5. (a) This part will be based on the use of tenses. The students shall attempt seven out of ten sentences. 7 Marks
(b) This part will be based on parts of the speech. The students shall attempt eight out of twelve sentences. 8 Marks

Suggested Reading:

1. Azar, Betty, *Longman Fundamentals English Grammar* (Longman, 2003).
2. Hornby, A. S., *Oxford Advanced Learner's Dictionary* (Oxford University Press, 2015).
3. Lester, Mark, *English Grammar Drills* (McGraw-Hill, 2009).
4. Murphy, Raymond, *English grammar in use: a self-study guide* (Cambridge University Press, 1994).
5. Nesfield, J. C. *English Grammar Composition and Usage* (2001).
6. Nesfield, J. C. *Modern English Grammar* (MacMillan).
7. Swan, Michael, *Practical English Usage* (Oxford, 2013).
8. *The New Roger's Thesaurus in Dictionary Form* (Penguin).

9. Thomson, A. J., *A Practical English Grammar* (Oxford University Press, 1986).
10. Wood, F. T., *A Remedial English Grammar for Foreign Students* (MacMillan, 2015).

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**B.A. ECONOMICS (HONS) 1st Year
SEMSTER-II
ECO-C3: MICRO ECONOMICS-II**

**External Marks: 80
Internal Marks: 20
Time: 3Hrs**

Course Description :

In this paper, student is expected to understand the behaviour of an economic agent, namely, a consumer and a producer. In addition, the principles of commodity pricing are also included.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

UNIT-I

Price and output determination: oligopoly-price and output determination – non collusive: cournot, Kink demand curve and price rigidity, collusive: price leadership, cartels.

UNIT-II

Alternative theories of the firm: critical evaluation of marginal analysis; Baumal's sales revenue maximization model (simple static with advertisement model); full-cost pricing rule; Bain's, limit pricing theory.

UNIT-III

Theory of factor pricing: market for factor inputs: (largely with reference to labour): a firms' and market demand for a labour (with one and several variable inputs) and its determinations. Supply of labour to a firm and the market. Equilibrium wage rate and employment under:-(i) competitive factor and product market (ii) monopolistic buyer of labour and perfect competition in labour market(iii) imperfect competition in product market and trade union monopoly (iv) bilateral monopoly

UNIT-IV

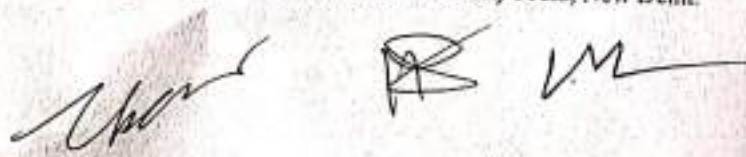
Welfare economics: conditions of Pareto optimality; Pareto efficiency versus Pareto optimality, market failure and its causes; markets with imperfect competition; consumption and production externalities; public goods. Ways for correcting it.

Suggested Readings:

Kreps, David M. (1990), *A Course in Microeconomic Theory*, Princeton University Press, Princeton
Koutsoyiannis, A. (1979), *Modern Microeconomics*, (2nd Edition), Macmillan Press, London.

Layard, P.R.G. and A.W. Walters (1978), *Microeconomic Theory*, McGraw Hill, New York.

Sen, A. (1999), *Microeconomics: Theory and Applications*, Oxford University Press, New Delhi.



Varian, H. (2000), *Microeconomic Analysis*, W.W. Norton, New York.

Manikiv Gregory N (1968): *Principle Of Economics*, 3 rd Edition, Thomson; 3 rd Indian Reprint(2007)

William J. Baumol and Alan S. Blinder :*Micro Economics: Principles of Policy* , 10th Edition; South-Western College Pub; (June 21, 2005)

The image shows three handwritten signatures in black ink. The first signature on the left is a cursive name that appears to be 'Manikiv'. The second signature in the middle is a stylized, circular mark with a cross inside, possibly a stamp or a specific symbol. The third signature on the right is a cursive name that appears to be 'um'.

IB+

B.A. ECONOMICS (HONS) 2nd Year
SEMSTER-11

ECO-C4: MATHEMATICAL METHODS FOR ECONOMICS-II

External Marks: 80

Internal Marks: 20

Time: 3Hrs

Course Description:

This is the first of a compulsory two-course sequence. The objective of this sequence is to transmit the body of basic mathematics that enables the study of economic theory at the undergraduate level, specifically the courses on microeconomic theory, macroeconomic theory, statistics and econometrics set out in this syllabus. In this course, particular economic models are not the ends, but the means for illustrating the method of applying mathematical techniques to economic theory in general.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

UNIT – I

Matrices and determinants: types; transpose, trace, ad joint and inverse of matrices; solution of a system of two and three equations by matrix inverse and Cramer's methods; rank of a matrix; simple application questions. Application of input-output analysis.

UNIT – II

Differential equation: introduction; solution: variable separable case, homogeneous case, standard linear differential equation, Bernoulli's form, exact equation; solution of linear differential equation with constant coefficients; simple application questions.

UNIT – III

Difference equation: introduction; solution of difference equations up to 2th order. Simple application questions.

UNIT – IV

Linear programming: formulation and solution by graphic method & simplex method.

Suggested Readings:

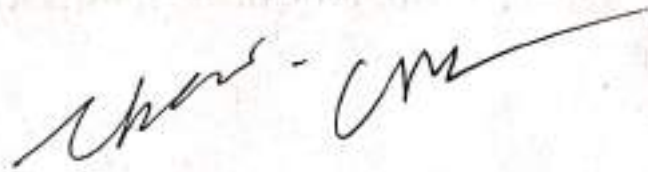
Chiang, Alpha C (1984): *Fundamental Methods of Mathematical Economics* (3 rd Ed.), McGraw Hill

Weber, Jean E (1976): *Mathematical Analysis Business and Economic Applications*, Harper & Row; 3rd edition

Yamane, Taro (1972): *Mathematics for Economists*, Prentice-Hall; 2 edition (1968)

Allen, R G D (1983): *Mathematical Analysis for Economists*, Brunton Press (March 15, 2007)

Koosis, A (1965): Elements of Mathematical Economics, Houghton Mifflin; 1st Edition. Bose, D C (1996): *An Introduction to Mathematical Economics*.



1st.
B.A. ECONOMICS (HONS) 2nd Year
SEMSTER-11

ENG 102: ENGLISH (Compulsory)

External Marks: 80
Internal Assessment: 20
Time Allowed: 3 Hours

Note:- There will be five questions in all. First question will consist of ten short answer type questions of equal marks (i.e., 2 marks each) spread over the whole syllabus. Other questions will carry 15 marks each.

Text Prescribed — ENG 102: Literature and Language-II
Edited by: Jaibir Singh Hooda, Randeep Rana and Loveleen Mohan.
Publishers : Orient Blackswan

SCHEME OF QUESTION PAPER

Note: The question paper will carry a maximum of 80 marks. The paper will have five questions as per details given below.

- Q 1. This question is compulsory and consist ten short answer type questions of two marks each. 20 Marks
- Q 2. This question will be designed to assess the understanding of the text by the students. The students shall answer any three out of the given five questions in about 150 words each). 15 Marks
- Q 3. (a) Do as directed (Topics based on the following grammar topics covered in Semester-I : Articles, Prepositions, Adverbs, Adjectives & Conjunctions). Students will be required to attempt any Eight out of the given twelve. 8 Marks
- (b) Students will be required to give antonyms as well as synonyms of any seven out of the given ten words. 7 Marks
- Q 4. (a) Transcription of one/two syllabic words only from the words given in the exercises at the end of the chapters. Students will be required to transcribe any seven out of the given ten words.
(For blind candidates only):- Word meaning of the words in glossary given at the end of the chapters. Students will be required to give meaning of any seven words out of given ten words. 7 Mark
- (b) Composition: Students will be required to write a paragraph in about 200 words on any one-of-the-four-given topics of general nature. 8 Marks
- Q 5. This question will be based on the grammar exercises given in the text book. The sentences will not necessarily be the same as given in exercises. Students will be required to attempt any fifteen out of the given twenty. 15 Marks

Suggested Reading/Reference Books:

1. Azar, Betty. *Longman Fundamentals English Grammar* (Longman, 2003).
2. Hornby, A. S., *Oxford Advanced Learner's Dictionary* (Oxford University Press, 2015).
3. Lester, Mark, *English Grammar Drills* (McGraw-Hill, 2009).
4. Murphy, Raymond, *English grammar in use: a self-study guide* (Cambridge University Press, 1994).
5. Nesfield, J. C. *English Grammar Composition and Usage* (2001).
6. Nesfield, J. C. *Modern English Grammar* (MacMillan).

7. Swan, Michael, *Practical English Usage* (Oxford, 2013).
8. *The New Roger's Thesaurus in Dictionary Form* (Penguin).
9. Thomson, A. J., *A Practical English Grammar* (Oxford University Press, 1986).
10. Wood, F. T., *A Remedial English Grammar for Foreign Students* (MacMillan, 2015).



B.A. ECONOMICS (HONS) 2nd Year
SEMSTER-III
ECO-C5: MACRO ECONOMICS-I

External Marks: 80

Internal Marks: 20

Time: 3Hrs

Course Description :

As a foundation course, in this paper, student is expected to understand the behaviour of an economy, namely, circular flow. In addition, the concept & measurement of national income as also the problems of consumption & investment has been included.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

Unit-I

Introduction: nature and scope of macro economics, difference between micro and macroeconomics and importance of macro economics. National income: concepts, measurement and limitations of national income statistics, circular flow of income in two, three and four sector economy.

Unit-II

Determination of income and employment: classical theory of income and employment determination, Keynes objections to classical theory, Keynesian theory of income and employment determination.

Unit-III

Consumption: consumption function, technical attributes of consumption, Keynesian psychological law of consumption and its implications. Income – consumption relationship: absolute and relative income hypothesis and permanent income hypothesis.

Unit-IV

Investment function: types of investment, determination of level of investment, marginal efficiency of capital (MEC). theories of investment: Classical and Keynesian theory of investment (marginal efficiency of investment), saving – investment equality.

Suggested Readings:

Lipsey R.G. and K.A. Christal (latest edition), *Principles of Economics*, 9th Ed., Oxford University Press.

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

Branson, W. A. (1989), *Macroeconomics: Theory and Policy*, 3rd Edition, Harper and Harper and Row, New York.

Shapiro, E (1996), *Macroeconomics: Analysis*, Galgotia Publication, New Delhi.

Stiglitz J. E. and Carl E. Walsh (2002), *Principles of Macroeconomics*, W.W. Norton and Company, New York.

Paul Samuelson and Nordhaus: (2005), *Economics* (18 th Ed.) Tata Hill Publishing Company, New York.

Mankiw N. Gregory: (2007), *Principles of Economics*, Thomson, Indian Reprint.



B.A. ECONOMICS (HONS) 2nd Year
SEMSTER-III
ECO-C6: DEVELOPMENT ECONOMICS-I

External Marks: 80
Internal Marks: 20
Time: 3Hrs

Course Description :

As a foundation course, in this paper, student is expected to understand the growth & development of an economy or country. In addition, the concept & theories of under developed countries as also the problems of planning has been included.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

Unit-I

Basic Concepts of Economic Development: Economic Growth and Development, Concept of underdevelopment and basic characteristics; Determinants and Measurement indicators (PQLI and HDI) of economic development: sustainable economic development.

Unit-II

Theories of Economic Development: Adam Smith, Karl Marx and Schumpeter.

Unit-III

Development Approaches to Development: Vicious Circle of Poverty, Lewis dual economy model, Leibenstein critical minimum effort theory, balanced vs. unbalanced growth theories.

Unit-IV

Economic Planning and Policy: Development planning: rationale, Strategies and objectives of planning; Role of state and Capital formation in economic development.

Suggested Readings:

- Thirlwall, A. P.(2003), *Growth and Development*, Seventh edition, Palgrave Macmillan, New York. Todaro, Michael P. and Stephen C Smith (2004), *Economic Development*, Pearson Education, (Singapore) Pvt. Ltd., Indian Branch, Delhi.
- Ray, Debraj(2004), *Development Economics*, Seventh impression, Oxford University Press, New Delhi.
- Meier, Gerald M. and James E. Rauch (2000), *Leading Issues in Economic Development*, Oxford University Press, New York.
- Ghatak, Subrata (2003), *Indian Reprint 2007: Introduction to Development Economics*, Rout ledge, London & New York.



Rist, Gilbert (2002), *The History of Development*, Academic Foundation, New Delhi

Ghosh, Arun (1996), *Paradigms of Economic Development*, IAS, Shimla.

Fukuda-Parr Sakiko and Kumar Shiva, A K (2003), *Readings in Human Development*, Oxford University Press

Sen, A K (ed.) (1970), *Growth Economics*, Penguin Books



B.A. ECONOMICS (HONS) 2nd Year
SEMSTER-III
ECO-C7: STATISTICAL METHODS FOR ECONOMICS-I

External Marks: 80
Internal Marks: 20
Time: 3Hrs

Course Description :

This is the first of a two-part sequence on statistical methods. It begins with some basic concepts and terminology that are fundamental to statistical analysis and inference. It then develops the notion of probability, followed by probability distributions of discrete and continuous random variables. The semester concludes with a discussion of joint distributions.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

Unit I

Scope and limitation of statistics. Tabulation and classification of data: discrete and continuous one – way and two – way frequency distribution. Diagrammatic and graphic presentation of data. Measures of central tendency; definition, measure, properties merits and demerits. Dispersion: meaning, importance, absolute and relative measures of dispersion.

Unit II

Elementary probability theory sample spaces and events; probability axioms and properties; counting techniques; conditional probability and Bayes' rule; independence.

Unit III

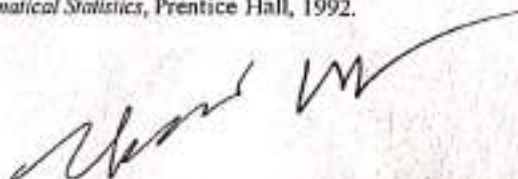
Random variables and probability distributions defining random variables; probability distributions; expected values of random variables and of functions of random variables; properties of commonly used discrete and continuous distributions (Uniform, Binomial, Normal, Poisson and Exponential random variables).

Unit IV

Random sampling and jointly distributed random variables density and distribution functions for jointly distributed random variables; computing expected values; covariance and correlation coefficients.

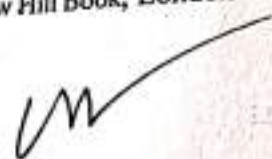
Suggested Readings:

Jay L. Devore, *Probability and Statistics for Engineers*, Cengage Learning, 2010.
John E. Freund, *Mathematical Statistics*, Prentice Hall, 1992.



Richard J. Larsen and Morris L. Marx, *An Introduction to Mathematical Statistics and its Applications*, Prentice Hall, 2011.

A.L. Nagar and R.K. Das (2006), *Basic Statistics*, Second Edition Oxford University Press, New Delhi.
Speigal, M. R., *Theory and Problems of Statistic*, McGraw Hill Book, London



B.A. ECONOMICS (HONS) 2nd Year
SEMSTER-III
ECO-C8: HISTORY OF ECONOMIC THOUGHTS

External Marks: 80
Internal Marks: 20
Time: 3Hrs

Course Description:

The evolution of economic ideas in each instance was as much a response to immediate economic problems and policy issues as much as it was a self-conscious attempt to refine our understanding of economic phenomenon. This course would enable the student to understand how contemporary economics came to be what it is.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Contents:

Unit 1

Early period economic thought: Plato and Aristotle — Doctrines of Just cost and Just price, Economic thoughts of Kautilya, Valluvar;

Modern economic ideas: Naoroji, Economic ideas of Gandhi: Village, Swadeshi, J.K. Mehta: Wantlessness.

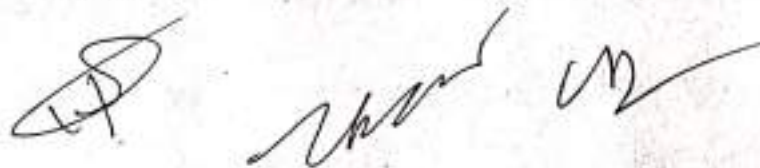
Unit -II:

Mercantilism: main characteristics; Thomas Mun — Physiocracy: primacy of agriculture, taxation, Locke and Hume.

Classical Period: Adam Smith — division of labour, theory of value, capital accumulation, distribution, views on trade, economic progress; Thomas R. Malthus — theory of population, theory of gluts; Karl Marx - dynamics of social change, theory of value, surplus value, profit, and crisis of capitalism; Economic ideas of J.B. Say.

Unit -III

Marshall as a great synthesizer: role of time in price determination, Pigou: Welfare economics; Schumpeter: role of entrepreneur and innovations.



Unit -IV

Keynesian Ideas: the aggregate economy, underemployment equilibrium, role of fiscal policy, Friedman, Hayek.

Suggested Readings:

- Blackhouse, R. (1985), *A History of Modern Economic Analysis*, Basil Blackwell, Oxford.
- Ganguli, B.N. (1977), *Indian Economic Thought: A 19th Century Perspective*, Tata McGraw Hill, New Delhi.
- Gide, C. and G. Rist (1956), *A History of Economic Doctrines*, (2nd Edition), George Harrop & Co., London. Economics 42
- Grey, A. and A.E. Thomson (1980), *The Development of Economic Doctrine*, (2nd Edition), Longman Group, London.
- Kautilya (1992), *The Arthashastra*, Edited, Rearranged, Translated and Introduced by L.N. Rangarajan, Penguin Books, New Delhi.
- Roll, E. (1973), *A History of Economic Thought*, Faber, London.
- Schumpeter, J.A. (1954), *History of Economic Analysis*, Oxford University Press, New York.
- Seshadri, G.B. (1997), *Economic Doctrines*, B.R. Publishing Corporation, Delhi.



B.A. ECONOMICS (HONS) 2nd Year
SEMSTER-IV
ECO-C9: MACRO ECONOMICS-II

External Marks: 80
Internal Marks: 20
Time: 3Hrs

Course Description :

As an advanced course, in this paper, student is expected to understand the behaviour of a business cycle, money and product market equilibrium in an economy.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. *The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.*
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

Unit-I

Keynesian multiplier: concepts, relation between multiplier, mpc and mps, comparative static and dynamic process. Working of multiplier in UDCs. Acceleration principle and concept of super multiplier.

Unit-II

Determination of general price level: Classical and Keynesian theory of money and prices. Inflation: effects of inflation, theories of inflation: cost push and demand pull inflation, Phillips curve analysis of inflation and unemployment.

Unit-III

Rate of interest: Keynesian and IS-LM theories of interest rate. Macro-economic policies: monetary and fiscal policies.

Unit-IV

Trade cycles: meanings, types, phases and theories of trade cycles (Hicks and Samuelson): Economic growth: meaning and theories of Harrod-Domar.

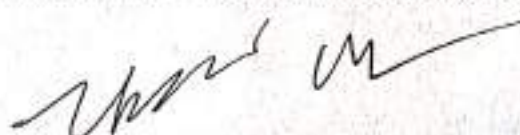
Suggested Readings:

Lipsey R.G. and K.A. Christal (latest edition), *Principles of Economics*, 9th Ed., Oxford University Press.

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

Branson, W. A. (1989), *Macroeconomics: Theory and Policy*, 3rd Edition, Harper and Harper and Row, New York.

Shapiro, E (1996), *Macroeconomics: Analysis*, Galgotia Publication, New Delhi.



Stiglitz J. E. and Carl E. Walsh (2002), *Principles of Macroeconomics*, W.W. Norton and Company, New York.

Paul Samuelson and Nordhaus: (2005), *Economics* (18 th Ed.) Tata Hill Publishing Company, New York.

Mankiw N. Gregory: (2007), *Principles of Economics*, Thomson, Indian Reprint.



B.A. ECONOMICS (HONS) 2nd Year
SEMSTER-IV
ECO-C10: DEVELOPMENT ECONOMICS-II

External Marks: 80
Internal Marks: 20
Time: 3Hrs

Course Description:

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

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

Unit-I

Conceptions of development: alternative measures of development, documenting the international variation in these measures, comparing development trajectories across nations and within them.

Unit-II

Growth models and empirics: the Harrod-Domar model, the Solow model and its variants, endogenous growth models and evidence on the determinants of growth.

Unit-III

Poverty and inequality: definitions, measures and mechanisms inequality axioms; a comparison of commonly used inequality measures; connections between inequality and development; poverty measurement; characteristics of the poor; mechanisms that generate poverty traps and path dependence of growth processes.

Unit-IV

Political institutions and the functioning of the state: the determinants of democracy; alternative institutional trajectories and their relationship with economic performance; within-country differences in the functioning of state institutions; state ownership and regulation; government failures and corruption.

Suggested Readings

Thirlwall, A. P.(2003), *Growth and Development*, Seventh edition, Palgrave Macmillan, New York. Todaro, Michael P. and Stephen C Smith (2004), *Economic Development*, Pearson Education, (Singapore) Pvt. Ltd., Indian Branch, Delhi.

Meier, Gerald M. and James E. Rauch (2000), *Leading Issues in Economic Development*, Oxford University Press, New York.

Debraj Ray, *Development Economics*, Oxford University Press, 2009.



Partha Dasgupta, *Economics: A Very Short Introduction*, Oxford University Press, 2007. Abhijit Banerjee, Roland Benabou and Dilip Mookerjee, *Understanding Poverty*, Oxford University Press, 2006.
Kaushik Basu, 2012, editor, *The New Oxford Companion to Economics in India*, Oxford University Press.
Amartya Sen, *Development as Freedom*, Oxford University Press, 2000.
Daron Acemoglu and James Robinson, *Economic Origins of Dictatorship and Democracy*, Cambridge University Press, 2006.
Robert Putnam, *Making Democracy Work: Civic Traditions in Modern Italy*, Princeton University Press, 1994.



B.A. ECONOMICS (HONS) 2nd Year
SEMSTER-IV
ECO-C11: STATISTICAL METHODS FOR ECONOMICS-II

External Marks: 80
Internal Marks: 20
Time: 3Hrs

Course Description:

This is the second course in the two part sequence on statistical methods. It begins with a discussion on sampling techniques used to collect survey data. It introduces the notion of sampling distributions that act as a bridge between probability theory and statistical inference. It then covers topics in inference that include point estimation, statistical intervals and hypothesis testing. It concludes with a discussion of the simple linear regression model.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. *The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.*
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

Unit-I

Sampling: Principal steps in a sample survey; methods of sampling; the role of sampling theory; properties of random samples.

Unit II

Point and interval estimation: estimation of population parameters using methods of moments and maximum likelihood procedures; properties of estimators; confidence intervals for population parameters.

Unit-III

Hypothesis testing: defining statistical hypotheses; distributions of test statistics; testing hypotheses related to population parameters; Type-I and Type-II errors; power of a test; tests for comparing parameters from two samples.

Unit-IV

Simple linear regression: estimation of the slope and intercept parameters; inference and prediction.

Suggested Readings:

Jay L. Devore, *Probability and Statistics for Engineers*, Cengage Learning, 2010.

William G. Cochran, *Sampling Techniques*, John Wiley, 2007.

Richard J. Larsen and Morris L. Marx, *An Introduction to Mathematical Statistics and its Applications*, Prentice Hall, 2011.

Gupta S.C. and V.K. Kapoor, *Fundamentals of Applied Statistics*, S. Chand and Sons New Delhi.

Speigel, M. R., *Theory and Problems of Statistics*, McGraw Hill Book, London

B.A. ECONOMICS (HONS) 2nd Year
SEMSTER-IV
ECO-C12: COMPUTER APPLICATIONS IN ECONOMIC ANALYSIS

External Marks: 80
Internal Marks: 20
Time: 3Hrs

Course Description:

This course begins with a discussion basic use of computer to collect survey data. It introduces the notion MS office, networking and statistical software for statistical inference.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. *The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.*
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

Unit-I

Opening, saving and printing documents files, Editing and formatting of documents, inserting page Numbers and footnotes, Table: Auto Format and Properties, Inserting graphs and diagrams, Introduction to MS Power Point, Preparation of presentations in Power point using design template and Text structure layouts.

Unit-II

Introduction to Microsoft Excel: Creation of worksheets; Data entry, formatting, sorting and validation; Importing and exporting of data files, Uses of mathematical, financial and statistical function and what if analysis, Data Analysis: Correlation, Simple and Multiple Regression, One way ANOVA, Creation of diagrams and graphs.

Units III

Networking of Computer: Intranet and Internet, LAN and WAN, Internet Explorer, Search engines, Emails, Computer, document and Internet Security, Antivirus-scanning and updates

Unit-IV

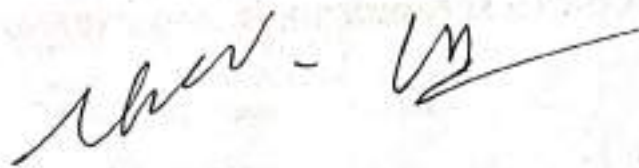
Introduction to SPSS: Creation of data files, assigning names and labels to variables, sort cases, import/export of files, Computing variable, Data Analysis: Descriptive statistics, Comparing means, Simple Correlation analysis, ANOVA, Simple Regression Analysis, Preparation of graphs and diagrams.

Suggested Readings:

Bhattacharjee Dibyojyoti (2010), *Practical Statistics: Using Microsoft Excel*, Asian Books, Asian Books Private Limited, New Delhi

George, Darren Mallery Paul (2011), *SPSS for Windows step by step: A simple guide and reference 15.0*, Pearson Education, New Delhi





B.A. ECONOMICS (HONS) 3rd Year
SEMSTER-V
ECO-C13: ECONOMIC DEVELOPMENT AND POLICY IN INDIA-I

External Marks: 80
Internal Marks: 20
Time: 3Hrs

Course Description:

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

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. *The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.*
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

Unit I

Economic development since independence: major features of Indian economy at independence and characteristics of economic under development of India (with reference to colonial rule of India); trend in national income and per capita income; sectoral composition (output and employment) - primary, secondary and tertiary. Development under different policy regimes—goals, constraints, institutions and policy framework;

Unit II

Population and human development: broad demographic features — population size and growth rates, sex and age composition, occupational distribution. Density of population, urbanisation and economic growth in India. Population growth as a factor of economic development, national population policy, progress of human development in India. Development of education in India, health and family welfare and the development of health infrastructure.

Unit III

Structural change of post independent Indian economy: growth, distribution and trends of national income, sectoral distribution. An assessment of performance—sustainability and regional contrasts; structural change, savings and investment. Trends, measurement and policies in poverty; inequality-measurement, causes and effects, unemployment-types, causes and employment policies in India.

Unit IV.

Indian economy in post reform period: background of Indian economic reforms – new economic policy; redefining India's development strategy; changing role of state and market industrial policy, disinvestment policy and privatization; financial sector reforms including banking reform.

Suggested Reading:

Jean Dreze and Amartya Sen, Jean Dreze and Amartya Sen, 2013. *An Uncertain Glory: India and its Contradictions*, Princeton University Press.

Pulapre Balakrishnan, 2007, The Recovery of India: Economic Growth in the Nehru Era, *Economic and Political Weekly*, November.

Rakesh Mohan, 2008, Growth Record of Indian Economy: 1950-2008. A Story of Sustained Savings and Investment, *Economic and Political Weekly*, May.

Uma Kapila, 2010, India's economic Development since 1947, Academic Foundation,

Himanshu, 2010, Towards New Poverty Lines for India, *Economic and Political Weekly*, January.

Mishra and Puri(2015), *Indian Economy*, Kalyani Pub, New Delhi

Dutt, Rudar & K.P. Sundaram, "Indian Economy" S. Chand & Company (Latest Ed.).

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B.A. ECONOMICS (HONS) 3rd Year
SEMSTER-V
ECO-C 14: MONEY AND BANKING

External Marks: 80
Internal Marks: 20
Time: 3Hrs

Course Description:

Money and Banking constitute important components towards understanding of economics. A clear understanding of the operations of money and banking and their interaction with the rest of the economy is essential to realize how monetary forces operate through a multitude channels- market, nonmarket, institutes and among others, the state. The operation of financial markets and their regulations are to be studied to appreciate their key-role in an economy, especially after the far reaching banking and financial sector reforms in India and elsewhere. The present course is designed to acquaint the students fully with the changing role of financial institutes in the process of growth and development.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. *The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.*
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

UNIT-I

Definition of money, money and near money assets, supply of money: components, determinants- high powered money and money multiplier, measures of supply of money in India.

UNIT-II

Demand for money: classical theory, Keynes liquidity preference theory, and Friedman's restatement of quantity theory of money central banking: main functions, techniques of monetary management, monetary policy of Reserve Bank of India.

UNIT-III

Commercial banking: main functions, major developments and reforms in Indian banking system since 1991. Non-banking financial institutions (NBFIS) – role and structure NBFIS in India.

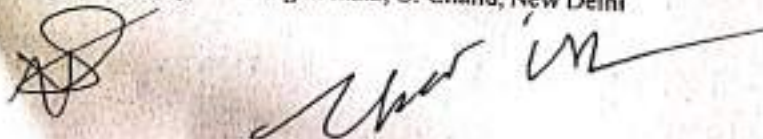
UNIT-IV

International monetary fund (IMF) – its features and role, World Bank: features and role. Asian development bank: features and role.

Suggested Readings:

Diulio A. Eugene (latest Edition): *Theory and Problems of Money and Banking*, International Edition (Schaum's Outline Series)

Gupta, S. B (2004): *Monetary Planning in India*, S. Chand, New Delhi



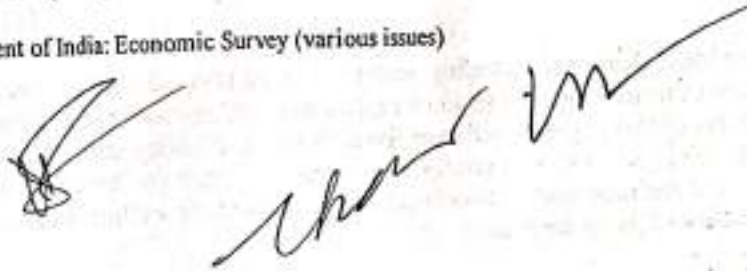
Khanna, Perminder(2005): *Advanced Study in Money and Policy : Relevance in the Indian Economy*, Atlantic Publishers, New Delhi

Kulkarni, G (1999): *Modern Monetary Theory*, McMillan, New Delhi

Laidler, D. E. W (1977): *The Demand for Money: Theories and Evidence*, Allied Publishers, New Delhi.

Bofinger Peter (2001): *Monetary Policy: Goals, Institutions, Strategy and Instrument*, Oxford University Press.

Government of India: Economic Survey (various issues)

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B.A. ECONOMICS (HONS) 3rd Year
SEMSTER-V
ECO -DSEG11: INTERNATIONAL ECONOMICS

External Marks: 80

Internal Marks: 20

Time: 3Hrs

Course Description:

The course intends to provide a deep understanding about the broad principles and theories, which tend to govern the free flow of trade in goods, services and capital- both short-term and long-term- at the global level. The contents of the paper spread over the different modules, lay stress on the theory and nature of the subject which, in turn, will greatly help them to examine the impact of the trade policies followed both at the national and international levels as also their welfare implications at macro level and the distribution of gains from trade

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. *The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.*
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

UNIT-I

The pure theory of international trade: theories of absolute advantage, comparative advantage and opportunity costs, H-O theory, factor price equalisation.

UNIT-II

Commercial policy: the theory of tariffs, optimum and effective rate of tariff, inter-relationship between trade, aid and economic development. Theory of economic integration among nations; forms of economic integration and theory of customs union.

UNIT-III

Balance of payments, exchange rate and trade structures- the process of adjustment in the balance of payments. The concept of foreign trade multiplier. Fixed vs. Flexible exchange rates and their relative merits and demerits.

UNIT-IV

International monetary system: IMF and international monetary system, present international monetary system, problems of international liquidity. Proposals for international monetary reforms. New international economic order.

Recommended Readings:

Soderston, B. O. (1994): *International Economics*, 2nd Edition, Macmillan Press, London,

Salvatore, Dominick (latest edition): *International Economics*, John Wiley & Sons.



Krugman P R&ObstfeldMaurice(latestedition): *International Economics – Theory and Policy*, Addison-wesley.

Kindleberger, C.P.(1987): *International Economics*, Richard Irwin, Homes wood, Illinois,Indian Edition

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B.A. ECONOMICS (HONS) 3rd Year
SEMSTER-V
ECO -DSEG12: INDUSTRIAL ECONOMICS

External Marks: 80

Internal Marks: 20

Time: 3Hrs

Course Description:

The objective is to provide a thorough knowledge about the economics of industry in a cogent and analytical manner, particularly in the Indian context.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

Unit-I

Scope and methods of industrial economics; basic concepts of firm, industry and market; organisational forms and alternative motives of the firms; industrial structure and economic development.

Unit-II

Market structure: sellers concentration, product differentiation, conditions of entry and economies of scale, market structure and profitability. Growth of firms : vertical integration, diversification, mergers and innovation; constraints on growth demand, financial and managerial.

Unit-III

Theory of industrial location, contribution of Weber and Sargent Florence, centralized vs. Balanced regional development, industrial concentration and dispersal in India.

Unit-IV

Industrial policy since independence, industrial development under plans and reasons for deceleration of industrial growth, growth of state industrialization in India.

Recommended Readings:

Barthwal, R. R. (2010) : *Industrial Economics : An Introductory Text Book*, New Age International Publisher (P.) Ltd., New Delhi.

Datt , Rudra & Sundharam K. P. M. (2012) : *Indian Economy* , S. Chand & Company.

Devine , P. J. et al. (1974) : *An Introduction of Industrial Economics*, George Allen & Unwin Ltd., London.

Howe , W. Steward (1978) : *Industrial Economics : An Applied Approach*, The Macmillan Press Ltd. 5.

Kuchhal, S. C. (1989) : *Industrial Economy of India* , Allahabad, Chaitanya Publishing House.



Ahluwalia, Ishar Judge (1985) : *Industrial Growth in India : Stagnation Since Mid Sixties*, Oxford University Press, Delhi.

Penrose, E. T. (1995) : *The Theory of Growth of Firm*, Oxford, Basil Blackwell.

Richardson, Harry W. (1969) : *Elements of Regional Economics*, Penguin Education.

Sivayya & Das (1978) : *Indian Industrial Economy*, S. Chand & Co., New Delhi

Smith, David M. (1971) : *Industrial Location : An Economic Geographical Analysis*, John Wiley & Sons Inc.



B.A. ECONOMICS (HONS) 3rd Year
SEMSTER-V
ECO -DSEG13: PUBLIC ECONOMICS

External Marks: 80
Internal Marks: 20
Time: 3Hrs

Course Description:

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

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

UNIT I

Public finance and public goods: meaning and scope of public finance, public finance vs. Private finance, fiscal functions allocation, distribution and stabilization role of government, public goods - pure and partial public goods, private goods and merit goods, characteristics of public goods, rationale of public provision of public goods, free rider problem, voluntary exchange theory and Samuelsson's theory of public goods.

UNIT II

Externalities and govt. Policies: definition and types of externalities, externalities and efficiency; internalization of externalities: corrective taxes and subsidies, Coase theorem, significance of Coase theorem, application of Coase theorem and pollution rights

UNIT III

Public revenue: tax and non tax revenue, direct and indirect taxes, effects of tax on production, distribution and economic activities. Principles of taxation - benefit theory, ability to pay theory, burden of taxation: neutrality in taxation, shifting and incidence of taxation, allocative and equity aspect of taxation

Unit IV

Indian public finance-i features of Indian tax system, tax revenues of the central and state governments, direct and indirect taxes levied by the state and centre, changing tax structure of India, tax reforms since 1991: Chelliah committee, Kelkar committee reports, VAT and GST. Budgetary trend in India: types of deficits: budgetary deficit, fiscal deficit, revenue deficit and primary deficit. Fiscal federalism in India: transfer of resources from centre to state trends and techniques, an evaluation of finance commission awards and federal financing, suggestions to improve the federal finance relation in India



Suggested Readings

Musgrave, R.A, *Theory of Public Finance*, McGraw Hill

Atkinson and Stiglitz. *Lectures on Public Economics*,

Ghosh Ambar and Ghosh Chandana *Economics of the Public Sector*, PHI

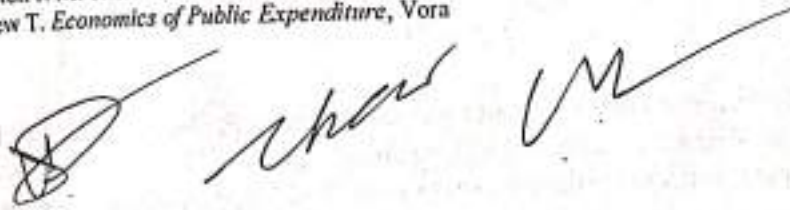
Herber B. P. *Modern Public Finance*

Dae, John F and Friedlander, *Government Finance*.

Goode R. *Government Finance in Developing Countries*. Tata McGraw Hill.

Houghton J. M. *The Public Finance: Selected Reading*, Pengui

Mathew T. *Economics of Public Expenditure*, Vora



B.A. ECONOMICS (HONS) 3rd Year

SEMSTER-V
ECO -DSEG14: RURAL DEVELOPMENT

External Marks: 80

Internal Marks: 20

Time: 3Hrs

Course Description:

The student will be able to understand the concept of Rural Development, Approaches and Strategies, analyse the implementation of major development and welfare programmes, identify the institutions involved in rural development and evaluate the concerns of rural development Information system

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. The *paper* will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

Unit-I

Introduction: Rural Development: Concept, Elements, Importance and Scope - Approaches: Sectoral, Area Approach, Target Group Approach, Participatory Approach, Integrated Approach - Strategies of Rural Development- Rural Management: Scope and Significance of Rural Management – Economic perspectives of Rural Development: Lack of access to assets, Micro finance, Capital market - Sectoral Issues in Rural development: Agriculture, Industries, Land Reforms

Unit-II

Institutions for Rural Development and Management: Structure, Functions and Role in Rural Development- National level Institutions: Planning Commission, Ministry of Rural Development, Ministry of Panchayati Raj, NIRD, CAPART and NABARD; State Level Institutions: State Planning Board, State Institute of Rural Development and Kerala Institute of Local Administration - District & Other Level Institutions: District Planning Committee; Panchayati Raj Institutions - Community Based Institutions - Scientific inputs and support from the Institutions like ICAR, ISRO, CSIR Institutes, etc.

Unit-III

Rural Development Information System (RDIS): Management Information System - Impact of MIS on organization - RDIS: RD professionals' responsibility in phase of RDIS development - RDIS Planning & RDIS Implementation - Emerging Trends in RDIS

Unit-IV

Major Development and Welfare Programmes Mahatma Gandhi National Rural Employment Guarantee Programme (MGNREGS) - Swarnajayanthi Gram Swarojgar Yojana / National Rural Livelihood Mission (NRLM) - Indira Awaas Yojana (IAY) - National Rural Health Mission (NRHM) - Total Sanitation Programme (TSP) - Swajaldhara - Backward Region Grant Fund (BRGF) - Pradhan Mantri Grameen Sadak Yojana (PMGSY) - Integrated Wasteland Development Programme (IWDP) - Provisions of Urban Amenities in Rural Areas (PURA) - PPP/CSR Initiatives in Rural Development

Recommended Readings

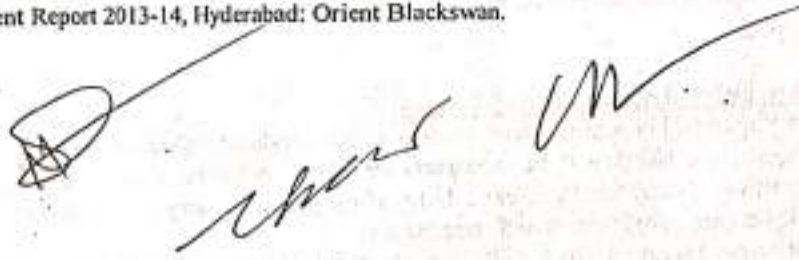
Prasad, B.K.(2003), *Rural Development: Concept, Approach and Strategy*, New Delhi: Sarup& Sons.
Singh,Katar. (2009). *Rural Development – Principles, Policies and management*, New Delhi: Sage.

Srivastava, Madhuri and Alek Kumar Singh (Eds.) (2008). *Rural development in India: Approaches, strategies, and programmes*, New Delhi: Deep and Deep Publications.

Sundaram, Satya. (2002), *Rural Development* ,Mumbai: Himalaya.

Government of India. (2012), *Greening Rural Development in India*, New Delhi: Ministry of Rural Development and UNDP.

Singh, Katar and RS Pundir. (2000), *Co-operatives and Rural Development in India*, IRMA. India Rural Development Report 2013-14, Hyderabad: Orient Blackswan.



B.A. ECONOMICS (HONS) 3rd Year
SEMSTER-VI
ECO-C15: ECONOMIC DEVELOPMENT AND POLICY IN INDIA-II

External Marks: 80

Internal Marks: 20

Time: 3Hrs

Course Description:

This course examines sector-specific policies and their impact in shaping trends in key economic indicators in India. It highlights major policy debates and evaluates the Indian empirical evidence. In recent past India has launched different programs like Make in India, Skill India etc., the present course is designed to acquaint the students fully with the changing policy environment in the process of growth and development.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. *The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.*
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

Unit I

Policies and performance in agriculture growth: pre-independent and post-independent agrarian structure, agriculture growth and productivity. Sustainable agricultural growth-concepts and constraints. Institutional set-up of land system and land reforms, green revolution and technological changes. Capital formation in agriculture; food security, agricultural pricing, food procurement and public distribution system.

Unit-II

Policies and performance in industry: structure and composition of industry— issues of concentration, large vs small industry— industrial location. Small scale reservation policy. Trends and patterns of industrial growth. Cottage industries; performance of public sector, privatization, industrial-sickness, land acquisition, SEZ and industrialization foreign investment and competition policy, industrial policy, 1956 and 1991. trends and performance in the development of service sector.

Unit III

Social and economic reforms—(MGNREGA, Make in India, GST, Digital India, Skill India, Beti Bachao- Beti Padhao Yojana, Swachh Bharat Mission, Startup India)—goals, constraints, and basic idea of policy framework.

Unit IV

Haryana economy—an overview: a macro glance at Haryana economy; social sector in Haryana— education, health, and nutrition. Haryana economy in relation to India and major states in recent decades, major issues in agriculture, forest and water resources, mining, industry and service sector.

Suggested Reading

Shankar Acharya and Rakesh Mohan, (2011), India's Economy: Performance and Challenges, Oxford India Publication.

Shankar Acharya, Macroeconomic Performance and Policies since 2000, working paper ,
<http://icrier.org/pdf/WorkingPaper225> .

Dutt, Rudar & K.P. Sundaram, "Indian Economy" S. Chand & Company (Latest Ed.)

Pulapre Balakrishnan, Ramesh Golait and Pankaj Kumar, 2008, —Agricultural Growth in

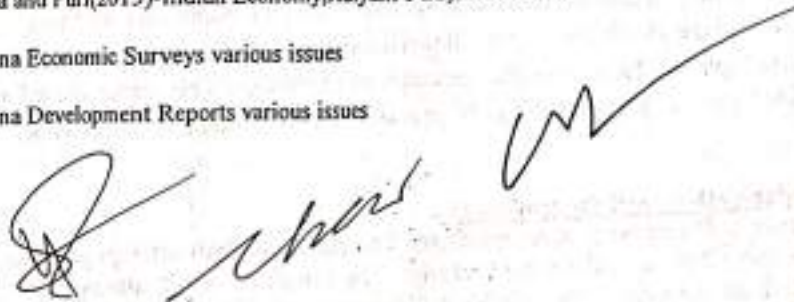
India Since 1991, *RBI DEAP Study no. 27.*

B.N. Goldar and S.C. Aggarwal, 2005, —Trade Liberalisation and Price-Cost Margin in Indian Industries, *The Developing Economics*, September.

Mishra and Puri(2015)-Indian Economy,Kalyani Pub,New Delhi

Haryana Economic Surveys various issues

Haryana Development Reports various issues

The image shows three distinct handwritten signatures in black ink. The first signature on the left is a stylized, cursive name. The second signature in the middle is also cursive and appears to be a different name. The third signature on the right is a more abstract, scribbled mark. There are also some faint, illegible handwritten notes or scribbles scattered around these main signatures.

B.A. ECONOMICS (HONS) 3rd Year
SEMSTER-VI
ECO-C16: ~~INTRODUCTION TO~~ ECONOMETRICS
INTRODUCTORY

External Marks: .
Internal Marks: 20
Time: 3Hrs

Course Description:

Application of economic theory needs a reasonable understanding of economic relationship and statistical methods. The econometric theory thus becomes a very powerful tool for understanding of applied economic relationships and for meaningful research in economics. This paper accordingly is devoted to equip the students with basic theory of econometrics and relevant application of the methods.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

UNIT-I

Nature and meaning of econometric; difference between mathematical economics, statistics and econometrics; goals of econometrics. Simple linear regression model (two variables); sources of disturbance terms, assumptions, least squares estimators and their properties; Gauss Markov's theorem.

UNIT-II

Testing of hypothesis (simple linear regression model): basic concepts; type-I and type-II errors. Simple and composite hypothesis, t-test and F- test. Estimation of quadratic, semi-log and double log functions; simple and compound rates of growth (applications).

UNIT-III

General linear regression model: definition, assumptions, least - squares estimation. Testing significance of regression coefficients, concepts of R^2 and adjusted R^2 . Dummy variables: the dummy-variable trap. Interpretation of slope and intercept.

UNIT-IV

Problems of Multicollinearity, Autocorrelation and Heteroscedasticity: nature, consequences, tests and remedies (elementary treatment).

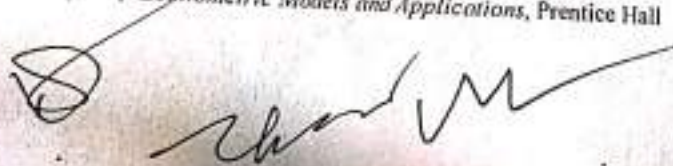
Suggested Readings:

Gujarati, Damodar(2007): *Basic Econometrics*, McGraw Hill, New Delhi.

Kelejian and Oats: *Introduction to the Theory of Econometrics*.

Koutsoyiannis, A.: *Theory of Econometrics* (1978), Macmillan.

Intriligator, M. D.(1978): *Econometric Models and Applications*, Prentice Hall



Kendall, M. G. & A. Stuart (eds.): *Advanced Theory of Statistics*, Vols. I & II, Griffin and Co., London.

Maddala, G. S. (1977): *Econometrics*, New Delhi, McGraw Hill

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B.A. ECONOMICS (HONS) 3rd Year
SEMSTER-VI
ECO -DSEG21: FINANCIAL ECONOMICS

External Marks: 80
Internal Marks: 20
Time: 3Hrs

Course Description:

This course introduces students to the economics of finance. Some of the basic models used to benchmark valuation of assets and derivatives are studied in detail; these include the CAPM, and the Binomial Option Pricing models.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. *The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.*
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

Unit I

Investment theory and structure of interest rates: introduction to financial economics, time value of money: future value, present value, future value of an annuity, present value of annuity, present rate of perpetuity. Investment criteria: net present value, benefit cost ratio, internal rate of return, modified internal rate of return.

Unit II

Valuation of bonds and securities: fundamentals of valuation of securities: valuation of bonds and stocks; bond yield, yield to maturity. Equity valuation: dividend discount model, the P/E ratio approach; irrelevance of dividends: Modigliani and Miller hypothesis.

UNIT III

Risk and return: types of risk, historical returns and risk, computing historical returns, average annual returns, variance of returns, measurement of risk and return of an asset, measurement of risk and return of a portfolio, determinants of beta, risk-return trade off.

UNIT IV

Capital Asset Pricing Model: the capital market line; the capital asset pricing model; the beta of an asset and of a portfolio; security market line. Derivative markets: an introduction to financial derivatives- types and uses of derivatives; forward contracts: determination of forward prices, futures contract: theories of future prices- the cost of carry model, the expectation model, capital asset pricing model.

Suggested Reading

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

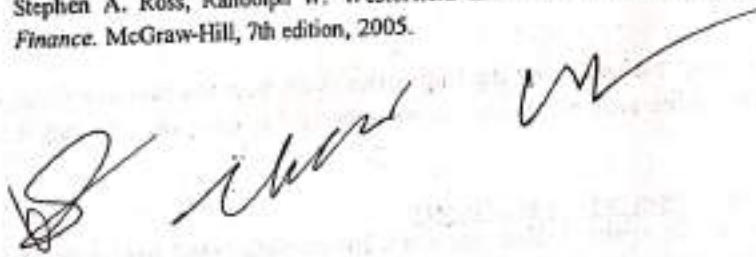
Hull, John C., *Options, Futures and Other Derivatives*, Pearson Education, 6th edition, 2005.

David G. Luenberger, *Investment Science*, Oxford University Press, USA, 1997.

Thomas E. Copeland, J. Fred Weston and Kuldeep Shastri, *Financial Theory and Corporate Policy*, Prentice Hall, 4th edition, 2003.

Richard A. Brealey and Stewart C. Myers, *Principles of Corporate Finance*, McGraw-Hill, 7th edition, 2002.

Stephen A. Ross, Randolph W. Westerfield and Bradford D. Jordan, *Fundamentals of Corporate Finance*, McGraw-Hill, 7th edition, 2005.



B.A. ECONOMICS (HONS) 3rd Year
SEMSTER-VI
ECO-DSEG22: ENVIRONMENTAL ECONOMICS

External Marks: 80

Internal Marks: 20

Time: 3Hrs

Course Description:

This paper aims to make aware students about the importance of environment in economics and vice-versa. It helps them to know the ways of sustaining our resources by optimally allocating them for future use.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline:

UNIT-I

Introduction to environmental economics: introduction; the economy and the environment: inter-linkages; first two laws of thermo dynamics. Economic efficiency and market failures: market solution and efficiency; market failures; problem of externalities; public goods and public bads ; common property recourse; non-convexities; asymmetric information.

UNIT-II

Economic of pollution: damage functions and abatement cost functions; marginal decision; optimal level of pollution; market solutions and government actions; economic incentives and least-cost solution; command and control policies.

UNIT-III

Valuing the environment: economic valuation of environment goods: types of environmental values; monetary valuation techniques; non-monetary valuation techniques; comparing methodologies. The environmental Kuznets curve

UNIT-IV

Cost-benefit analysis and the environment: the theory of cost benefit analysis; idea of discounting and choice of discount rate; framework for cost – benefit analysis; discounting and future generation .international environmental issue: economics of climate change: trade & environment .economic growth and sustainable development: economic growth and development; the environmental Kuznets curve; economics of sustainable development .international environmental issues: economics of climate change; trade and the environment.

Suggested Readings:

- Goodstein, E.S.(2002): *Economics and the Environment* (3rd ed.) Prentice Hall.
Hanley, N., Shogren, J.F and White, B(1977): *Environmental Economics in Theory and Practice*, Macmillan
Sankar, U. (ed) James, A.J., M.N.: *Environmental Economics*, Oxford University Press, New Delhi.

Murty and Smita Mishra (2006): Murty and Smita Mishra (1999), *Economics of Water Pollution- The Indian Experience*, Oxford University Press, New Delhi
Varian, Hal R., (2006): *Intermediate Micro-Economics- A Modern Approach*, 7 th ed., East-West Press.
Cherry, S.N. and Vyasual, Vinod (2000): *Environmental Management- an Indian Perspectives*, Macmillan, New Delhi.



B.A. ECONOMICS (HONS) 3rd Year
SEMSTER-VI
ECO -DSEG23: AGRICULTURAL ECONOMICS

External Marks: 80

Internal Marks: 20

Time: 3Hrs

Course Description:

The focus of this course is to introduce students to the importance of agricultural sector and to the issues associated with agricultural transformation, agricultural production, and demand of and supply for agricultural commodities. The objective is to equip students to analyze and critically assess issues, policies and programmes in these areas with particular emphasis on Indian agriculture.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. *The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.*
2. The *Compulsory Question No.1* will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

Unit-I

Economics of agriculture: its nature and scope, interdependence between agriculture and industry. Nature and problems of agricultural development in developing countries.

Unit-II

Transforming Traditional Agriculture : Ranis & Fei, Schultz and Meller's Models, Lewis model of unlimited supplies of labour.

Unit-III

Land reforms and system of farming. Farm size and productivity relationship. Agricultural price policy, agricultural taxation (all these topics should deal with special reference to India).

Unit-IV

New agricultural strategy and green revolution. Problems of small farmers and agricultural labourers. Agricultural credit, marketable and marketed surplus. Surplus and its utilization. (all these topics would deal with special reference to India).

Recommended Readings :

R. N. Soni : *Leading Issues in Agricultural Economics*, Sohan Lal Nagin Chand & Co., Jalandhar, 1992.

Eicher and L. Witt : *Agriculture in Economic Development*, Vera & Co., Bombay, 1970. 3 Charan D. Wadhwa : *Some Problems of India's Economic Policy*, Tata McGraw Hills, Bombay, 1973,

M. Khusro : *Readings in Agricultural Development*, Allied, Bombay, 1968,

P.C. Joshi : *Land Reforms in India: Trends and Perspectives*. Allied Publishers, New Delhi, 1975,

T. W. Schultz : *Transforming Traditional Agriculture*, Lyall Book Depot, Ludhiana, 1970.



J. W. Meller : *The Economics of Agricultural Development*, Vera & Co., Bombay, 1966.

Michael P. Todaro : *Economic Development in the Third World*, Orient Longman, New Delhi, 1987.

Francis R. Frankel : *India's Green Revolution – Economic Gains and Political Costs*, Oxford University Press, Bombay, 1971 .

S. K. Misra & V. K. Puri : *Indian Economy*, Himalaya Publishing House, Bombay, 1993. 11 Amarjit Singh & A. N. Sadhu : *Agricultural Problems in India*, Himalaya Publishing House, Bombay, 1986.

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B.A. ECONOMICS (HONS) 3rd Year
SEMSTER-VI
ECO-DSEG24: ECONOMICS OF HEALTH AND EDUCATION

External Marks: 80

Internal Marks: 20

Time: 3Hrs

Course Description :

The importance of education and health in improving well-being is reflected in their inclusion among the Millennium Development Goals adopted by the United Nations member states, which include among other goals, achieving universal primary education, reducing child mortality, improving maternal health and combating diseases. This course provides a microeconomic framework to analyze, among other things, individual choice in the demand for health and education, government intervention and aspects of inequity and discrimination in both sectors. It also gives an overview of health and education in India.

Course Outline

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting *at least one* from each *Unit*. *The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.*
2. The **Compulsory Question No.1** will be short answer type questions containing *five* questions of equal marks (i.e., 4 marks each) spread over the whole syllabus and answer to each question should not to be more than one page. Other questions will carry the 15 marks each.

Course Outline :

Unit-I

Role of health and education in human development, importance in poverty alleviation; health and education outcomes and their relationship with macroeconomic performance.

Unit-II

Microeconomic foundations of health economics demand for health; uncertainty and health insurance market; alternative insurance mechanisms; market failure and rationale for public intervention; equity and inequality.

Unit-III

Evaluation of health programs costing cost, effectiveness and cost-benefit analysis; burden of disease. Health sector in India: an overview health outcomes; health systems; health financing.

Unit-IV

Education: investment in human capital rate of return to education: private and social; quality of education; signalling or human capital; education sector in India: an overview literacy rates, school participation, school quality measures.

Suggested Readings:

- William, Jack, *Principles of Health Economics for Developing Countries*, World 24 Bank Institute Development Studies, 1999.
- World Development Report, *Investing in Health*, The World Bank, 1993.
- Ronald G., Ehrenberg and Robert S., Smith, *Modern Labor Economics: Theory and Public Policy*, Addison Wesley, 2005.

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GURU JAMBHESHWAR UNIVERSITY OF SCIENCE & TECHNOLOGY, HISAR
(Established by State Legislature Act 17 of 1995)

'A' Grade, NAAC Accredited State University

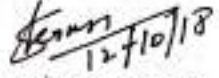
No. Acad./AC-III/F-27 & 40/2018/ 5585
Dated: 12/10/18

To
The Controller of Examinations,
GJUS&T, Hisar.

Sub: **Approval of scheme of examinations and syllabi of Economics - (1st to 6th semester) as a subject in B.A. course being run by affiliated Degree Colleges w.e.f. 2018-19 at UG-level course w.e.f. 2018-19.**

Sir,
I am directed to inform you that the Vice-Chancellor, on the recommendations of BOS&R in Haryana School of Business (HSB) vide resolution no. 1 in its meeting held on 13.07.2018 and Dean, School/ Faculty of Haryana School of Business and further clarification by Director, HSB in the matter, is pleased to approve the scheme of examinations & syllabi of Economics - (1st to 6th semester) as a subject in B.A. course being run by affiliated Degree Colleges w.e.f. 2018-19 under Section 11(5) of University Act, 1995 in anticipation of approval of the Academic Council.

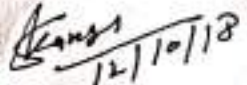
Therefore, you are requested to take further necessary action in this regard.


12/10/18
Deputy Registrar (Academic)
for Registrar

DA: as above

Endst. No.Acad./AC-III/F-27 & 40/2018/ 5586-5604 Dated: 12/10/18

1. Director, Haryana School of Business, GJUS&T, Hisar, with the request to get upload the scheme & syllabi of above said subject on the website of the University.
2. All Principals of concerned affiliated degree colleges of District, Hisar (alongwith copy of scheme of examinations and syllabi of Economics - (1st to 6th semester) as a subject in B.A. course to be implemented w.e.f the academic session 2018-19)


12/10/18
Deputy Registrar (Academic)
for Registrar

**Scheme of Economics Course in B.A. under Semester
System w.e. f. 2018-19 in Phased Manner**

Guru Jambheshwar University of Science and Technology, Hisar

Bachelor of Arts (B.A.) Economics

(Semester-wise Syllabus, 2018-19 Onwards)

VMS
20/7/2018
[Signature]

[Signature]
20/7/2018

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Guru Jambheshwar University of Science and Technology, Hisar

Scheme for Theory Based Subjects

Guidelines for Scheme of examination of Economics Course (under semester system)

The Scheme of Examination of undergraduate (UG) Courses under Faculty of Humanities & Social Sciences run by affiliated degree colleges will be under 80: 20 (external: internal) for theory based courses. Pass percentage will be

For the UG courses under Faculty of Humanities & Social Sciences, the guidelines regarding scheme and paper setting will be followed as:

For the end semester examinations, nine questions are to be set by the examiner. The candidates shall attempt five questions in all. First question will be compulsory of 20 marks based on the entire syllabus. It will comprise of ten short answer type questions of two marks each. Students are required to attempt any four questions out of remaining eight questions (these eight questions may be (in) up to four units depending on the subject). All remaining questions shall carry equal marks.

Scheme: 80:20 (external: internal)

1st question=20 marks (10 short answer type questions of two marks each)

Rest four questions: 15 marks each i.e. $4 \times 15=60$

Total = $(20+60) + 20 = 100$ marks

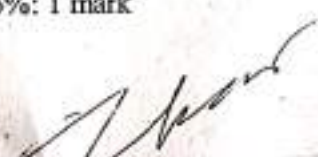

Components of Internal Assessment (Breakdown of 20 marks)

(a)	Class Test: 5 marks
(b)	Assignment: 5 marks
(c)	Participation in Class Discussions: 3 marks
(d)	Term Paper/written test/2 nd assignment: 5 marks
(e)	Attendance: 2 marks*

*Weightage of 2 marks for Attendance component out of 20 marks for Internal Assessment shall be available only to those students who attend 75% and more of classroom lectures. The break-up of marks for attendance component for theory papers shall be as under:

(a) 75% and above up to 85%: 1 mark

(b) Above 85%: 2 marks



Scheme of Economics Course in B.A. under semester system w. e. f. 2018-19 in phased manner

The candidate who opts for Economics course in his/her B.A. pass course will have to follow the following scheme:

Scheme of Economics Course in B.A. under Semester System w. e. f. 2018-19					
1st. YEAR W.E.F. (2018-19)	SEMESTER-I	External Marks	Internal Marks	Total Marks	Time
BECO-101	Principles of Microeconomics-I	80	20	100	3 Hrs.
	SEMESTER-II				
BECO-201	Principles of Microeconomics-II	80	20	100	3 Hrs.
2nd. YEAR W.E.F. (2019-20)	SEMESTER-III				
BECO-301	Principles of Macroeconomics-I	80	20	100	3 Hrs.
	SEMESTER-IV				
BECO-401	Principles of Macroeconomics-II	80	20	100	3 Hrs.
3 rd . YEAR W.E.F. (2020-21)	SEMESTER-V (Candidate has to opt one paper from the options in Group-1)				
Group-1	BECO-501: Money and Banking	80	20	100	3 Hrs.
	BECO-502: International Economics	80	20	100	3 Hrs.
	BECO-503: Economics of Development	80	20	100	3 Hrs.
	SEMESTER-VI (Candidate has to opt one paper from the options in Group-2)				
Group-2	BECO-601: Economic Development and Policy in India	80	20	100	3 Hrs.
	BECO-602 :Public Finance	80	20	100	3 Hrs.
	BECO-603: Environmental Economics	80	20	100	3 Hrs.

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B.A. Part - I (Economics)
Semester-I
BECO-101: Principles of Microeconomics-I

External Maximum Marks: 80
Internal Maximum Marks: 20
Time: 3Hrs

Course Description

This course intends to expose the student to the basic principles in Microeconomic Theory. In this paper, student is expected to understand the behaviour of an economic agent, namely, a consumer and a producer.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting at least *one* from each Unit. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *ten* questions of equal marks (i.e., 2 marks each) spread over the whole syllabus. Other questions will carry the 15 marks each.

Course Outline

Unit-I

Economics: Definition, Nature, Scope. Problem of scarcity and choice: scarcity, choice and opportunity cost; production possibility frontier; economic systems. Demand and supply: law of demand, determinants of demand, shifts of demand versus movements along a demand curve, market demand, law of supply, determinants of supply, shifts of supply versus movements along a supply curve, market supply, and market equilibrium. Applications of demand and supply: price rationing, price floors, consumer surplus, producer surplus. Elasticity: types, methods and determinants of price elasticity

Unit-II

Consumer behaviour: concept of utility, diminishing marginal utility, Diamond-water paradox, income and substitution effects; Consumer choice: indifference curves, derivation of demand curve from indifference curve and budget constraint.

Unit-III

Production: behaviour of profit maximizing firms, production process, production functions, law of variable proportions, choice of technology, isoquant and isocost lines, cost minimizing equilibrium condition. Supply curve & elasticity of supply.

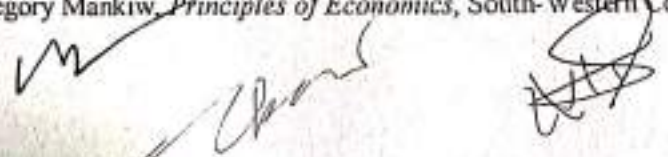
Unit-IV

Cost Analysis: costs in the short run and in the long run (traditional and modern approach), accounting and economic costs, actual costs and opportunity Costs; Revenue: total, average and marginal revenue. Break even analysis and its uses.

Suggested Readings:

Case, Karl E. & Ray C. Fair, *Principles of Economics*, Pearson Education, Inc., 12th edition, 2016.

N. Gregory Mankiw, *Principles of Economics*, South-Western College; 8th Edition(2017)



J.E. Stiglitz and G.E. Walsh, *Principles of Economics*, W.W Norton & Co. N.Y.

Paul Samuelson and Nordhaus, *Economics*, Tata McGraw Hill Publishing Company, New Delhi. 19th Edition (2009)

Alec Chrystal Richard Lipsey, *Economics*, Oxford University Press, Oxford (2015), 13th edition.

A. Koutsoyiannis, *Modern Microeconomics*, Macmillan Publication (2003).

W.J Baumol & Alan S. Blinder, *Microeconomics: Principles and Policy*, Cengage Learning India Pvt Ltd (2008)

The image shows three distinct handwritten marks in black ink. On the left is a cursive signature that appears to be 'Vikas'. In the center is a simple, stylized signature consisting of a horizontal line with a small 'W' shape below it. On the right is a more complex signature with the letters 'VJ' clearly visible.

B.A. Part - I (Economics)
Semester-II
BECO-201: Principles of Microeconomics-II

External Marks:80
Internal Marks :20
Time: 3Hrs.

Course Description

This is a sequel to Principles of Microeconomics-I covered in the first semester. The objective of the course is the same as in Principles of Microeconomics- I.

Course Outline

Unit-I

Market Structures- Concepts and types; Perfect Competition: assumptions, theory of a firm under perfect competition, demand and revenue; equilibrium of the firm in the short run and long run; long run industry supply curve: increasing, decreasing and constant cost industries. Welfare: allocative efficiency under perfect competition.

Unit-II

Theory of a monopoly firm: concept of imperfect competition; short run and long run price and output decisions of a monopoly firm; concept of a supply curve under monopoly; comparison of perfect competition and monopoly, social cost of monopoly, price discrimination; remedies for monopoly: Antitrust laws, natural monopoly.

Unit-III

Imperfect Competition- Monopolistic competition: assumptions, short run and long run price and output determinations, economic efficiency and resource allocation; oligopoly: assumptions, oligopoly models, game theory, contestable markets, role of government.

Unit-IV

Income Distribution and Factor pricing: Marginal productivity theory of distribution, Ricardian theory of rent; Theories of interest: Classical and Neoclassical; Marginal productivity theory of Wages;

Suggested Readings:

Case, Karl E. & Ray C. Fair, *Principles of Economics*, Pearson Education, Inc., 12th edition, 2016.



2016.

N. Gregory Mankiw, *Principles of Economics*, South-Western College, 8th Edition (2017)

J.E. Stiglitz and G.E. Walsh, *Principles of Economics*, W.W Norton & Co. N.Y.

Paul Samuelson and Nordhaus, *Economics*, Tata McGraw Hill Publishing Company, New Delhi. 19th Edition (2009)

Alec Chrystal Richard Lipsey, *Economics*, Oxford University Press, Oxford (2015), 13th edition.

A. Koutsoyiannis, *Modern Microeconomics*, Macmillan Publication (2003).

W.J Baumol & Alan S. Blinder, *Microeconomics: Principles and Policy*, Cengage Learning India Pvt Ltd (2008)



B.A. Part - II (Economics)
Semester-III
BECO-301: Principles of Macroeconomics-I

External Maximum Marks: 80
Internal Maximum Marks: 20
Time: 3Hrs

Course Description

This course introduces students to the basic concepts in Macroeconomics. Macroeconomics deals with the aggregate economy. In this course the students are introduced to the definition, measurement of the macroeconomic variables like GDP, consumption, savings, investment and balance of payments. The course also discusses various theories of determining GDP in the short run.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting at least *one* from each Unit. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *ten* questions of equal marks (i.e., 2 marks each) spread over the whole syllabus. Other questions will carry the 15 marks each.

Course Outline

Unit-I

Introduction: nature, meaning and scope of macro-economics. The Concepts and measurement of national income statistics and Circular flow of income in two, three and four sector economy.

Unit-II

Consumption function: average and marginal propensity to consume, Keynesian psychological law of consumption.

Investment function: types of investment, investment demand schedule and factors affecting investment decisions, marginal efficiency of capital, static and dynamic multiplier & accelerator.

Unit-III

Determination of income and employment: classical and Keynesian theories of income, output and employment, Say's law of markets. Principle of effective demand.

Unit-IV

Money and banking: money: definition, functions and role quantity theory of money: fisher's equation and Cambridge equation, Keynesian liquidity preference theory. Banking: major functions of commercial banks and process of credit creation.

Suggested Readings:

- Case, Karl E. & Ray C. Fair, *Principles of Economics*, Pearson Education, Inc., 12th edition, 2016.
Sikdar, Shoumyen, *Principles of Macroeconomics*, 2nd Edition, Oxford University

Alec Chrystal Richard Lipsey, *Economics*, Oxford University Press, Oxford (2015), 13th edition.

Ackley, G (1978), —*Macroeconomics: Theory and Policy*, Macmillan, New York.

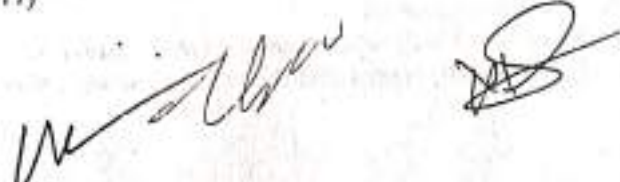
Branson, W. A. (1989), —*Macroeconomics: Theory and Policy*, 3rd ed. Harper and Harper and Row, New York.

Shapiro, E (1996), —*Macroeconomics: Analysis*, Galgotia Publication, New Delhi

Stiglitz J. E. and Carl E. Walsh (2002), *Principles of Macroeconomics*, W.W. Norton and Company, New York.

Paul Samuelson and Nordhaus, *Economics*, Tata McGraw Hill Publishing Company, New Delhi. 19th Edition (2009)

N. Gregory Mankiw, *Principles of Economics*, South-Western College; 8th Edition (2017)



B.A. Part - II (Economics)
Semester-IV
BECO-401: Principles of Macroeconomics-II

External Maximum Marks: 80

Internal Maximum Marks: 20

Time: 3Hrs

Course Description

This is a sequel to Principles of Macroeconomics-I. It analyses various theories of determination of National Income in greater detail. It also introduces students to concept of inflation, its relationship with unemployment and some basic concepts in an open economy.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting at least *one* from each Unit. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *ten* questions of equal marks (i.e., 2 marks each) spread over the whole syllabus. Other questions will carry the 15 marks each.

Course Outline

Unit-I

IS-LM analysis: derivations of the IS and LM functions; IS-LM and aggregate demand; shifts in the IS-LM curve.

Unit-II

Inflation types and theories: cost-push and demand-pull, measures to control inflation. Relationship between inflation and unemployment; Phillips curve in short run and long run.

Unit-III

Trade cycle: meaning, phases and theories of trade cycles- Samuelson and Hicks; monetary and fiscal policies for stabilization.

Unit-IV

Balance of payments and exchange rate: balance of payments: current account and capital account; market for foreign exchange; determination of exchange rate.

Suggested Readings:

Case, Karl E. & Ray C. Fair, *Principles of Economics*, Pearson Education, Inc., 8th edition, 2007.

Sikdar, Shoumyen, *Principles of Macroeconomics*, 2nd Edition, Oxford University

Lipsey R.G. and K.A. Christal (1999) —Principles of Economics 9th Ed., Oxford University Press.

Ackley, G (1978), —Macroeconomics: Theory and Policy, Macmillan, New York.

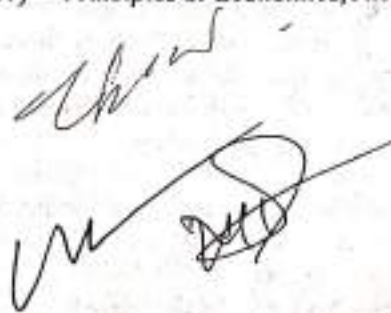
Branson, W. A. (1989), —Macroeconomics: Theory and Policy, 3rd ed. Harper and Harper and Row, New York.

Shapiro, E (1996), —Macroeconomics: Analysis, Galgotia Publication, New Delhi.

Stiglitz J. E. and Carl E. Walsh (2002), Principles of Macroeconomics, W.W. Norton and Company, New York.

Paul Samuelson and Nordhaus: (2005) —Economics (18th Ed.) Tata Hill Publishing Company, New York.

Mankiw N. Gregory: (2007) —Principles of Economics, Thomson, Indian Reprint.



Course Description

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

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting at least *one* from each Unit. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *ten* questions of equal marks (i.e., 2 marks each) spread over the whole syllabus. Other questions will carry the 15 marks each.

Course Outline

Unit-I

Money: Concept, functions, measurement; theories of money supply determination. Financial Institutions, Markets, Instruments and Financial Innovations: Role of financial markets and institutions; problem of asymmetric information – adverse selection and moral hazard; financial crises.

Unit-II

Money and capital markets: organization, structure and reforms in India; Interest Rates: Determination; sources of interest rate differentials; theories of term structure of interest rates; interest rates in India.

Unit-III

Banking system: commercial banking- functions, major developments and reforms in Indian banking system since 1991. Non-banking financial institutions (NBFIs) – role and structure NBFIs in India.

Unit-IV

Central banking and monetary policy: role and functions; goals, targets, indicators and instruments of monetary control; current monetary policy of India.

Suggested Readings:

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

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

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

M. Y. Khan, *Indian Financial System*, Tata McGraw Hill, 7th edition, 2011.

Various latest issues of R.B.I. Bulletins, Annual Reports, Reports on Currency and Finance and Reports of the Working Group, IMF Staff Papers

Semester-V
BECO-502: International Economics

External Maximum Marks: 80
Internal Maximum Marks: 20
Time: 3Hrs

Course Description

The course intends to provide a deep understanding about the broad principles and theories, which tend to govern the free flow of trade in goods, services and capital- both short-term and long-term- at the global level. The contents of the paper spread over the different modules, lay stress on the theory and nature of the subject which, in turn, will greatly help them to examine the impact of the trade policies followed both as the national and international levels as also their welfare implications at macro level and the distribution of gains from trade.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting at least *one* from each Unit. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *ten* questions of equal marks (i.e., 2 marks each) spread over the whole syllabus. Other questions will carry the 15 marks each.

Course Outline

Unit-I

The pure theory of international trade: theories of absolute advantage, comparative advantage and opportunity costs. H-O theory, Factor price equalization, Terms of trade.

Unit-II

Commercial policy: the theory of tariffs, optimum and effective rate of tariff, inter-relationship between trade, aid and economic development. The theory of economic integration among nations; forms of economic integration. The theory of customs union.

Unit-III

Balance of payments, exchange rate and trade structures: the process of adjustment in the balance of payments. The concept of foreign trade multiplier. Fixed vs. Flexible exchange rates and their relative merits and demerits.

Unit-IV

International monetary system: IMF and international monetary system, present international monetary system, problems of international liquidity, New international economic order.

Suggested Readings :

Soderston , B. O. (latest edition), *International Economics*, 2nd Edition, Macmillan Press, London,

Salvatore, Dominick (latest edition) , *International Economics*, John Wiley & Sons.

Krugman P. R. & Obstfeld Maurice (latest edition), *International Economics – Theory and Policy*, Addison-wesley.

Kindleberger, C. P. (latest edition), *International Economics*, Richard Irwin, Homewood, Illinois, Indian Edition.



Course Description

Course structure enables the students to know about theories of growth and development, sectoral aspects of development and investment criteria. Issues relating to poverty and HDI also find their due place.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting at least *one* from each Unit. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *ten* questions of equal marks (i.e., 2 marks each) spread over the whole syllabus. Other questions will carry the 15 marks each.

Course Outline

Unit - I

Economic growth and economic development, development and underdevelopment, approaches to economic development, factors affecting economic growth.

Unit -II

Poverty — absolute and relative; measuring poverty – head count and poverty gap, vicious circle of poverty. Human development index (HDI) and other indices of development and quality of life. Population problem and growth pattern of population in developing countries.

Unit -III

Traditional measures of economic development ~ national income, per capital income, UNDP indices for measurement of development. Classical theory of development- Adam Smith and Marx

Unit- IV

Steady state growth models — Harrod-Domar, neo classical model of growth- Robert Solow, Cambridge model of growth – Joan Robinson

Suggested Readings:

- Adelman, I. (latest edition), *Theories of Economic Growth and Development*, Stanford University Press, Stanford.
- Ghatak, S. (latest edition), *An Introduction to Development Economics*, Allen and Unwin, London.
- Olivier de la Grandville (latest edition), *Economic Growth: A Unified Approach*, Cambridge University Press.
- Hayami, Y. (1997), *Development Economics*, Oxford University Press, New York.
- Kindleberger, C.P. (latest edition), *Economic Development*, 3e, McGraw Hill, New York.
- Meier, G.M. (latest edition), *Leading Issues in Economic Development*, 6e, Oxford University Press, New Delhi.
- Myint, Hla (latest edition), *The Economics of Underdeveloped Countries*, Preager, New York.
- Thirlwal, A.P. (latest edition), *Growth and Development*, Macmillan, London.

B.A. Part - III (Economics)

Semester-VI
BECO-601: Economic Development and Policy in India

External Maximum Marks: 80
Internal Maximum Marks: 20
Time: 3Hrs

Course Description

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

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting at least *one* from each Unit. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *ten* questions of equal marks (i.e., 2 marks each) spread over the whole syllabus. Other questions will carry the 15 marks each.

Course Outline

Unit -I

Economic development since independence: major features of Indian economy at independence and characteristics of economic underdevelopment of India (with reference to colonial-rule of India); trend in national income and per capita income; sectoral composition (output and employment) - primary, secondary and tertiary. Development under different policy regimes—goals, constraints, institutions and policy framework;

Unit -II

Population and human development: broad demographic features — population size and growth rates, sex and age composition, occupational distribution. Density of population, urbanization and economic growth in India. Population growth as a factor of economic development, national population policy, progress of human development in India. Development of education in India, health and family welfare and the development of health infrastructure.

Unit -III

Structural change of post independent Indian economy :growth, distribution and trends of national income, sectoral distribution. An assessment of performance—sustainability and regional contrasts; structural change, savings and investment. Trends, measurement and policies in poverty; inequality-measurement, causes and effects, unemployment-types, causes and employment policies in India.

Unit -IV

Indian economy in post reform period: background of Indian economic reforms – new economic policy; redefining India's development strategy; changing role of state and market industrial policy, disinvestment policy and privatization; financial sector reforms including banking reform.

Suggested Readings:

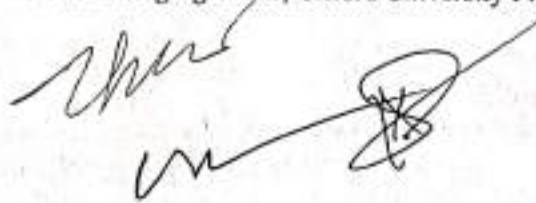
Jean Dreze and Amartya Sen, Jean Dreze and Amartya Sen, 2013. *An Uncertain Glory: India and its Contradictions*, Princeton University Press.

Pulapre Balakrishnan ,Economic Reforms and Growth in India: Essays from Economic and Political Weekly Paperback ,Orient Blackswan (June 30, 2011) .

Kapila, Uma(Latest edition), *Indian Economy: Performance and Policies*™ Academic Foundation, New Delhi.

Mishra S. K. and Puri, V. K., *Indian Economy*, Himalaya Publishing House (Latest Ed.)

Panagariya, Arvind (2008), *India : The Emerging Giant*, Oxford University Press.



B.A. Part - III (Economics)
Semester-VI
BECO-602: Public Finance

External Maximum Marks: 80
Internal Maximum Marks: 20
Time: 3Hrs

Course Description

Role and function of the Government in an economy have been changing with the passage of time. The term 'Public Finance' has traditionally been applied to the package of those policies and operations which involve the use of tax and expenditure measures while budgetary policy is an important part to understand the basic problems of use of resources, distribution of income etc. there are vast array of fiscal institutions- tax system, expenditure programs, budgetary procedures, stabilization instruments, debt issues, levels of government etc., which raise a spectrum of issues arising from the operation of these institutions. Further, the existing of externalities, concern for adjustment in the distribution of income and wealth, etc. require political processes for their solution in a manner which combines individual freedom and justice.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting at least *one* from each Unit. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *ten* questions of equal marks (i.e., 2 marks each) spread over the whole syllabus. Other questions will carry the 15 marks each.

Course Outline

Unit-I

The principle of public finance – subjective and objective criteria. Theory of public expenditure: maximum social advantage, theory of social goods: distinction between public, private and merit goods. Public expenditure type & effects of public expenditure on production, distribution and economic growth.

Unit-II

Public revenue: approaches of equity in taxation: benefits principle cost of service principle, ability to pay theory. Effects of taxation. Analysis of major taxes – income tax, expenditure tax, corporation tax, wealth tax, excise duties, sales tax, and custom duties. The concept of taxable capacity. Taxation in a developing economy. Fiscal incidence: theories of tax shifting, concepts of incidence, measurement of incidence.

Unit-III

Public debt: role of public debt. Different forms of public debt. Burden of public debt, redemption of public debt. Debt management. Budgetary policy: functional and economic classification of budgets and their uses,

Unit-IV

Balance and unbalanced budgets. Fiscal federalism: principles of federal finance. Budget as an instrument of mobilization and channelization of resources and redistribution of income and wealth.

Suggested Readings:

Buchanan J.M., *Public Finance in the Domestic Process* (Collected works of James M Buchanan), Library Fund, USA.
Musgrave R. A. & Musgrave P. B. (latest edition), *Public Finance in Theory and Practice*, Mc Hill Publishers
Taylor P.E (1949), *The Economics of Public Finance*, Macmillan Publishers, New York.

B.A. Part - III (Economics)
Semester-VI
BECO-603: Environmental Economics

External Maximum Marks: 80
Internal Maximum Marks: 20
Time: 3Hrs

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.

Instructions for the paper-setters and the candidates:

1. The question paper will consist of *nine* questions. The candidate shall attempt *five* questions in all. The Question No. 1 will be *compulsory*. The Candidate shall attempt *four* more questions selecting at least *one* from each Unit. The paper will carry 100 marks out of which 20 marks will be earmarked for internal assessment.
2. The **Compulsory Question No.1** will be short answer type questions containing *ten* questions of equal marks (i.e., 2 marks each) spread over the whole syllabus. Other questions will carry the 15 marks each.

Course Outline

Unit-I

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.

Unit-II

The design and implementation of environmental policy: overview, Pigouvian taxes and effluent fees, tradable permits, implementation of environmental policies in India and international experience; trans boundary environmental problems; economics of climate change.

Unit-III

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.

Unit-IV

Sustainable development: concepts; measurement; Perspectives from Indian experience

Suggested Readings:

Roger Perman, Yue Ma, Michael Common, David Maddison and James McGilvray, *Natural Resource and Environmental Economics*, Pearson Education/Addison
Goodstein, E.S. (latest edition), *Economics and the Environment*, Prentice Hall.
Hanley, N., Shogren, J.F and White, B (latest edition), *Environmental Economics in Theory and Practice*, Macmillan Publication

Varian. Hal R., (latest edition), *Intermediate Micro-Economics- A Modern Approach*, East-West Press.

Bhattacharya Rabindranath (2002), *Environmental Economics: An Indian Perspective*
Oxford University Press.

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GURU JAMBHESHWAR UNIVERSITY OF SCIENCE & TECHNOLOGY, HISAR
(Established by State Legislature Act 17 of 1995)

'A' Grade, NAAC Accredited State University

No. Acad./AC-III/F-27 & 40/2018/ 3793
Dated: 02/8/18

To
The Controller of Examinations,
GJUS&T, Hisar.

Sub: **Approval of scheme and syllabi of MBA (General), MBA (Marketing), MBA (Finance), MBA (International Business), M.Com., B.Com. (General), B.Com. (Hons.), B.A. (Hons)-Economics, M.A. (Economics) programmes/courses being run by UTD's and affiliated Degree Colleges w.e.f. 2018-19 and University Wide Open Elective (UWOE) at UG/PG level course w.e.f. 2018-19.**

Sir,

I am directed to inform you that the Vice-Chancellor, on the recommendations of Director, Haryana School of Business vide resolution no. 1 in its meeting held on 13.07.2018, and further recommended by the Dean, Faculty/School Haryana School of Business is pleased to approve the scheme & syllabi scheme & syllabi of scheme and syllabi of MBA (General), MBA (Marketing), MBA (Finance), MBA (International Business), M.Com., B.Com. (General), B.Com. (Hons.), B.A. (Hons)-Economics, M.A. (Economics) programmes/courses being run by UTD's and affiliated Degree Colleges w.e.f. 2018-19 and University Wide Open Elective (UWOE) at UG/PG level course w.e.f. 2018-19 under Section 11(5) of University Act, 1995 in anticipation of approval of the Academic Council

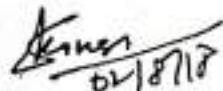
Therefore, you are requested to take further necessary action in this regard.


02/8/18
Deputy Registrar (Academic)
for Registrar

DA: as above

Endst. No.Acad./AC-III/F-27 & 40/2018/ 3794-3814 Dated: 02/8/18

1. Director, Haryana School of Business, GJUS&T, Hisar, with the request to get upload the scheme & syllabi of above said programmes on the website of the University.
2. All Principals of concerned affiliated degree colleges of District, Hisar (alongwith copy scheme & syllabi of above said programmes/courses).
3. Director, UCIC, GJUS&T, Hisar.


02/8/18
Deputy Registrar (Academic)
for Registrar

**SCHEME OF M.A. ECONOMICS (SEMESTER SYSTEM)
W.E.F. 2018-19 IN PHASED MANNER**

**Guru Jambheshwar University of Science and
Technology, Hisar**

**Master of Arts (M.A.)
Economics**

(Semester-wise Syllabus, 2018-19 Onwards)

MS
20/7/2018

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20/7/2018

Guru Jambheshwar University of Science and Technology, Hisar

OUTLINES OF TESTS, SYLLABI AND COURSES OF READING FOR M.A. ECONOMICS (SEMESTER SYSTEM) FOR THE EXAMINATION OF 2018-19 onward

Course Structure: The M.A. in Economics will be a four semester full time programme. The course will be organized over two years, each year consisting of two semesters—the summer semester and the winter semester.

The programme of study consists of twenty courses out of which 16 are core courses—compulsory for all students—and 4 are elective courses. Each of these courses will carry 100 marks, of which 20 marks will be for internal assessment and 80 marks for the end semester examinations to be held in December (Semesters I and III) and April (Semesters II and IV). The teaching hours will be 50 per course per semester. The courses will be offered according to the following schedule:

Scheme for Theory Based Subjects

The Scheme of Examination of Post Graduate Courses under Faculty of Humanities & Social Sciences run by affiliated degree colleges will be under 80: 20 (external: internal) for theory based courses.

For the PG courses under Faculty of Humanities & Social Sciences, the guidelines regarding scheme and paper setting will be followed as:

For the end semester examinations, nine questions are to be set by the examiner. The candidates shall attempt five questions in all. First question will be compulsory of 20 marks based on the entire syllabus. It will comprise of five short answer type questions of four marks each. Students are required to attempt any four questions out of remaining eight questions (these eight questions may be (in) up to four units depending on the subject). All remaining questions shall carry equal marks.

Scheme: 80:20 (external: internal)

1st question=20 marks (5 short answer type questions of four marks each)

Rest four questions: 15 marks each i.e. $4 \times 15=60$

Total = $(20+60) + 20 = 100$ marks

Components of Internal Assessment (Breakdown of 20 marks)	
(a)	Class Test: 5 marks
(b)	Assignment: 5 marks
(c)	Participation in Class Discussions: 3 marks
(d)	Term Paper/written test/2 nd assignment: 5 marks
(e)	Attendance: 2 marks*

*Weightage of 2 marks for Attendance component out of 20 marks for Internal Assessment shall be available only to those students who attend 75% and more of classroom lectures. The break-up of marks for attendance component for theory papers shall be as under:

- (a) 75% and above up to 85%: 1 mark
- (b) Above 85%: 2 marks

Outlines of Syllabi and Course Structure for M.A. Economics Course

M.A. Economics First Year Semester-I

Paper Code	Nomenclature	External Marks	Internal Marks	Total Marks	Time
MAECO-101	Micro Economics-I	80	20	100	3Hrs
MAECO-102	Macroeconomic Theory- I	80	20	100	3Hrs
MAECO-103	Economic Growth and Development-I	80	20	100	3Hrs
MAECO-104	Mathematics for Economic Analysis	80	20	100	3Hrs
MAECO-105	Economic History Of India	80	20	100	3Hrs

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M.A. Economics First Year Semester-II

Paper Code	Nomenclature	External Marks	Internal Marks	Total Marks	Time
MAECO-201	Micro Economics-II	80	20	100	3Hrs
MAECO-202	Macroeconomic Theory- II	80	20	100	3Hrs
MAECO-203	Economic Growth and Development-II	80	20	100	3Hrs
MAECO-204	Statistical Methods	80	20	100	3Hrs
MAECO-205	Computer Applications in Economic Analysis	80	20	100	3Hrs

M.A. Economics Second Year Semester-III

Paper Code	Nomenclature	External Marks	Internal Marks	Total Marks	Time
MAECO-301	Contemporary Issues in Indian Economy-I	80	20	100	3Hrs
MAECO-302	Public Economics-I	80	20	100	3Hrs
MAECO-303	International Economics-I	80	20	100	3Hrs
<i>Required to opt any two papers from the Group-I</i>					
Group-I	MAECO-304:Economics of Agriculture-I	80	20	100	3Hrs
	MAECO-305:Economics of Industry-I	80	20	100	3Hrs
	MAECO-306:Basic Econometrics	80	20	100	3Hrs
	MAECO-307:Economics of Population	80	20	100	3Hrs
	OR MAECO-308:Economics of Human Resource Development	80	20	100	3Hrs
	MAECO-309:History of Economic Thought	80	20	100	3Hrs

Note: The students who opt for Economics of Agriculture-I or/ and Economics of Industry-I in Semester III will have to opt for Economics of Agriculture-II or / and Economics of Industry-II in the Semester -IV respectively. Also the students who have not studied Economics of Agriculture-I /Economics of Industry-I in Semester III will not be allowed to study Economics of Agriculture-II /Economics of Industry-II in Semester IV

M.A. Economics Second Year Semester-IV

Paper Code	Nomenclature	External Marks	Internal Marks	Total Marks	Time
MAECO- 401	Contemporary Issues in Indian Economy-II	80	20	100	3Hrs
MAECO- 402	Public Economics-II	80	20	100	3Hrs
MAECO- 403	International Economics-II	80	20	100	3Hrs
<i>Required to opt any two papers from the Group-II</i>					
Group-II	MAECO- 404: Economics of Agriculture-II	80	20	100	3Hrs
	MAECO- 405: Economics of Industry-II	80	20	100	3Hrs
	MAECO- 406: Mathematical Economics	80	20	100	3Hrs
	MAECO- 407: Economics of Money and Banking OR	80	20	100	3Hrs
	MAECO- 408: Economics of Financial Markets & Institutions	80	20	100	3Hrs
	MAECO- 409: Advanced Econometrics	80	20	100	3Hrs

SEMESTER-I
MAECO-101: MICRO ECONOMICS-I

External Marks:80
Internal Marks :20
Time: 3Hrs

Course Description

The objective of the paper is to rigorously and comprehensively equip the students with theoretical concepts, methodology and process of reasoning involved in analyzing economic behavior of individuals, firms and markets using, in general, a static and partial equilibrium framework.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit - I

Central ideas of economics: how do people make decisions? People: face 'trade offs'; incur opportunity costs and gain benefits of decisions; think at the margin and respond to incentives. How do people interact? Specialization and exchange can make each party 'better off' market often work efficiently, the invisible hand; three coordination tasks in the economy: which commodity be produced and how much of it? Who should produce it and how? Who should consume and how much of it?

Methodology of economics as a social science: alternative processes of construction of positive economic theories. Equilibrium: concept, stability, existence and uniqueness of equilibrium. Types: static and dynamic equilibrium. Partial and general equilibrium. Stability analysis: Marshallian and Walrasian approaches.

Unit - II

Analysis of consumer choice under certainty : cardinal analysis, elasticity of demand, revisiting consumer equilibrium and effects of changes in relative prices and money incomes through ordinal utility approach and derivation of 'Marshallian' and 'compensated' demand curves. Consumer surplus: Hicks' and Marshall's approach. Application of indifference curves; cash subsidy vs. Kind subsidy; income leisure choice; inter-temporal choice of consumption. Revealed preference theory and consistency of choice.

Unit - III

Analysis of consumer choice under uncertainty: measurement of risk. Expected utility and preferences towards risk. Why do people gamble (insure)? Risk return trade-off. Reducing risk. Analysis of consumer behavior under asymmetric information : hidden actions: principals, agents and moral hazard. Hidden characteristics : adverse selection problem. Market and government responses to the problems of moral hazard and adverse selection. Market demand: the role of network externalities; 'bandwagon', 'veblen' and 'snob' effects.

Unit -IV

Theory of production and costs: production, input choice and cost with one variable input. Law of returns to variable proportions and choice of optimum quantity of an input. Derivation of short run cost curves from productivity curves of a variable factor of production. Reserve capacity and the shape of short run cost curves. Multiple input decisions : the choice of optimal techniques of production and factor

combinations. Factor price changes: substitution and output effects. Elasticity of input substitution. Constant, increasing and decreasing returns to scale. Expansion path and derivation of long run cost of production curves. Economies and diseconomies of scale: shape of short and long run costs curves: theory versus empirical evidence. Multi product firms and dynamic changes in costs: economies of scope; the learning curve analysis.

Suggested Readings :

1. Mankiw Gregory N. (1998) : Principles of Economics, 3rd Edition, Thomson, 3rd Indian Reprint (2007).
2. Pindyck, Robert S., Rubinfeld : Micro-Economics, Prentice Hall of India, New Delhi.
3. Maddala, G.S. and Miller Ellen : Micro-Economic Theory and Applications, Tata McGraw Hill. (2004)
4. Boumol, William J. and Blinder : Macroeconomics: Principles and Policy, 9th Edition,
5. Salvatore Dominick (2003) : Microeconomics : Theory and Applications, 4th Edition, Oxford University Press.
6. Koutsoyiannis, A. (1977) : Modern Micro Economics, McMillan Press, London.
7. Ryan, W.J.L. and Pearce, D.W. : Price Theory, McMillan India, New Delhi. (1977)
8. Ferguson, C.E. and Gould, J.P. : Micro Economic Theory (6th Edition); All India Book Seller. (1989)
9. Bric, W. and Hochman, H.M. : Readings in Micro Economics, Dryden Press. (Ed.) (1977)



Theory - I

MAECO-102: MACRO ECONOMICS

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

The objective of this course is to acquaint the students with aggregate behavior of macroeconomic variables in an economy.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no. 1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

Introduction, measurement of national income: product approach, income approach, expenditure approach; measures of aggregate income: concept of gross, net, national, domestic, market prices and factor costs, concept of value added; methodology of estimation of national income in India; GDP deflator, consumer and producer price index.

Unit-II

Classical macroeconomics; Say's law, equilibrium output and employment, New classical models of output determination, Keynes model of income determination,

Unit-III

Consumption function: average and marginal propensity to consume, consumption hypothesis; permanent income hypothesis, relative income hypothesis, life cycle hypothesis. Savings and investment; business fixed investment, residential investment, inventory investment, marginal efficiency of investment (MEI), marginal efficiency of capital (MEC), saving and investment functions, determination of interest rates.

Unit-IV

Concept of multiplier, acceleration principle and its implications, business cycles; meaning and phases of the business cycle, interaction of multiplier and accelerator; Business cycles; Samuelson model, Hicks model, Keynesian model and Kaldor model. Introduction to economic fluctuations; time horizons in macroeconomics, aggregate demand, aggregate supply, stabilization policy.

Suggested Readings:

1. Mankiw, G. N., 'Principles of Macroeconomics', 9th edition, Macmillan Learning.
2. Gupta, G.S., 'Macroeconomics: Theory and Application', 2nd edition, Tata McGraw Hill.
3. Romer, D., (2001), 'Advanced Macroeconomics', 2nd edition, McGraw-Hill.
4. Dornbusch, R., Fischer, S and Startz, R., (2015), 'Macroeconomics', 11th edition, McGraw Hill.
5. Blanchard, O., 'Macroeconomics', 4th Edition, Prentice Hall.
6. Erol D'Souza, (2012), 'Macroeconomics', Pearson Education.

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MAECO-103: ECONOMIC GROWTH AND DEVELOPMENT-I

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

The objective of this course is to inform the students why aggregate behavior of variables in an economy changes? What are the determinants which help an economy to utilize the resources to enhance the economic growth and development?

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

Meaning and measurement of economic development; economic growth and development, economic development and welfare, meaning of economic under development, characteristic of under developed economies, vicious circle of poverty; measurement of development; conventional, human development index, and quality of life indices, concept of sustainable development.

Unit-II

The big push theory, critical minimum effort thesis, stages of economic growth, concept of take off into self-sustained growth, balanced versus unbalanced growth, balanced growth, unbalanced growth, Malthus Theory of population, factors in economic development, theories of development: Lewis model, Renis-Fei model.

Unit-III

Neo-classical model of economic growth; short run versus long run, three determinant of growth, basic growth equation, conditions for steady state growth, stability of steady state growth, sources of growth, technical progress and neutrality of technical change.

Unit-IV

Economic development and planning models: meaning of economic planning, planning versus price mechanism, main elements of plan and plan models; Harod-Domar model, Mahalanobis model and development plans in India.

Suggested Readings:

1. Todaro, M.P. and Smith, S.C., 'Economic Development', 8th edition, Pearson.
2. Thirwall, A., 'Growth and Development', Macmillan Publication.
3. Ray, D., (1998), 'Development Economics', Princeton University Press.
4. Basu, K., (2003), 'Analytical Development Economics', MIT Press.
5. Bardhan, P. and C. Udry, (1999), 'Development Microeconomics', Oxford University Press.
6. Agenor, P.R., and P. J. Montiel, (2008), 'Development Macroeconomics', Princeton University Press.

MAECO-104: MATHEMATICS FOR ECONOMIC ANALYSIS

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

The objective of this course is to familiar the students with basics of mathematics with its application in economics.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

Concepts of sets subset and bounded set, set operations, convex set, identification of convex set in budget line statement, production possibility frontier, indifference and isoquant curves, Cartesian product, relations and functions, idea of polynomial, exponential, logarithmic and trigonometric functions; Solution of linear and quadratic equations; limit and continuity of functions (single variable);

Unit-II

Concept of a derivative and rules of differentiation: monotonicity, concavity and convexity of functions of a single variable; necessary and sufficient conditions for a maximum and minimum: applications to economics, total to marginal magnitudes, elasticities. Idea of integration: definite and indefinite integral, rules of integration, applications in economics, relation between marginal and total magnitudes, relations between cost curves, consumer surplus.

Unit-III

Definitions of vector and matrix: addition and multiplication of matrices, transpose and inverse of a matrix, minors and co-factors of a matrix, determinant of a matrix, rank of a matrix, simultaneous system of equations, Cramer's rule, solution of homogeneous and non homogeneous system of equations; signs of quadratic forms with and without constraints, positive definite, negative definite, positive semi definite, negative semi- definite.

Unit-IV

Functions of several variables: production functions, utility functions, cost functions; partial and total derivatives; implicit functions and their derivatives. Homogeneous functions; Euler's theorem; degrees of homogeneity of production functions, cost functions, demand, functions and their economic interpretation, Necessary and sufficient conditions for stationary values without constraints; necessary and sufficient conditions for stationary values with linear constraints- the Lagrange method; constrained maximization of utility. Difference equation: solutions of linear first and second order difference equations with constant coefficients and constant terms.

Suggested Readings:

1. Chiang, Alpha, (2013), 'Fundamental Methods of Mathematical Economics', Mc Graw Hill.

2. R. G. D. Allen, (2014), *Mathematical Economics*, Brunton Pres.
3. Henderson, M. and R.E. Quandt, (1980), *Microeconomic Theory: Mathematical Approach*, McGraw Hill
4. Takayama, A., *Mathematical Economics*, 2nd Edition, Cambridge University Press.
5. Roberts B. and D.L. Schultz, (1973), *Modern Mathematics and Economic Analysis*, W.W. Norton and Company.

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Course Description

The objective of this paper is to rigorously and comprehensively equip the students with theoretical concepts, methodology and process of reasoning involved in analyzing economic behavior of individuals, firms and markets using, in general, a static and partial equilibrium framework.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no. 1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

Analysis of competitive markets : profit maximization and equilibrium of a firm and industry in the short run and long run under perfect competition including the supply curve. Consumers' and producers' surplus and efficiency of perfect competition. Welfare effects of an excise tax, import tariff, price controls (supports) and production quotas. Monopoly : source, measurement and welfare costs and dynamic benefits of monopoly power. Monopoly price discrimination. Output and welfare comparisons with single price monopoly. Inter-temporal price discrimination and peak load pricing. Two part tariffs and tie-in sales. Public policy toward monopolies : increasing competition. Price regulation. Public ownership of monopolies.

Unit-II

Monopolistic competition : characteristics. A firm's short and long run equilibrium with differentiated products and selling costs (advertisement). Group equilibrium. The issue of excess capacity under monopolistic competition. The debate over advertising. Oligopoly : cournot, stackellberg and kinked demand curve. Leadership models. Collusion and cartels. Game theory and economics of cooperation: dominant strategy and Nash equilibrium. The prisoner's dilemma, mixed strategies, repeated games, collusion and tit-for-tat strategy. Public policy towards oligopoly. Contestable markets.

Unit-III

Markets for factor inputs: factor pricing under perfect competition: demand for a factor input when one input is variable. Demand for a factor input when several inputs are variable. Market demand for a labour. Supply of labour by an individual: trade off between work and leisure. Market supply curve. Factor pricing under imperfect competition: monopolistic power in product market. Monoposonistic power in factor market. Bilateral monopoly. Competitive buyer firm versus monopoly union.

Unit-IV

Welfare economics :social welfare function: utilitarian, rawlsian and bergson-samuelsan social welfare functions and optimization of social welfare. General equilibrium and efficiency: pareto-optimality conditions. Perfect competition and economic efficiency. First and second theorem of welfare economics. Compensation criteria and arrow's impossibility theorem. Externalities & efficiency: externalities in



production and consumption. Coase theorem and public policies toward externalities. Common property, overuse of common property, solving common problems.

Suggested Readings :

1. Mankiw Gregory N. (1998) : Principles of Economics; 3rd Edition, Thomson; 3rd Indian Reprint (2007).
2. Boumol, William J. and Blinder Alan S. (2007): Macroeconomics : Principles and Policy, 9th Edition Thomson, 1st Indian Edition.
3. Salvatore Dominick (2003) : Microeconomics: Theory and Applications; 4th Edition, Oxford University Press.
4. Pindyck, Robert S., Rubinfeld Daniel, L. and Gupta, P. L. (2006): Micro Economics, Prentice Hall of India, New Delhi.
5. Ferguson, C.E. and Gold J. P. (1989): Micro Economic Theory (6th Edition) All India Book Seller.
6. Maddala, G.S. and Miller Ellen (2004): Micro-Economic Theory and Applications, Tata McGraw Hill.
7. Koutsoyiannis, A. (1977) : Modern Micro Economics, McMillan Press, London.
8. Ryan, W.J.L. and Pearce, D.W. (1977): Price Theory, McMillan India, New Delhi.
9. Briet, W. and Hochman, H.M. (Ed.) (1977).

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Paper-MAECO-202: Macroeconomic Theory-II

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

The objective of this course is to make students familiar with macroeconomic environment of the economy. This course also emphasized on the Keynesian and New Keynesian macro economic theories.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

Money: definition, components of money stock, demand for money, transaction motive, precautionary motive, speculative motive, quantity theory of demand for money, Cambridge quantity theory, Baumol and Tobin demand for money, inflation and interest rates, nominal interest rate and demand for money, Keynesian liquidity approach, determinants of money stock, money multiplier.

Unit-II

Goods market and IS curve, money market and LM curve, equilibrium, explaining fluctuations with the IS-LM model, IS-LM – fiscal and monetary policy. Aggregate demand in the open economy, Mundell-fleming model, exchange rate: determination, flexible and fixed exchange rate system; monetary and fiscal policy in flexible and fixed exchange rate system.

Unit-III

Inflation and its effects; effect on distribution of income and wealth, effect on output, employment and growth, causes and types of inflation; demand pull inflation, cost push inflation, structural inflation, policies to control inflation, tradeoff between inflation and unemployment, Philips curve: adaptive and rational expectations.

Unit-IV

New macroeconomics; Lucas imperfect information, model, new Keynesian model of price stickiness, rational expectations, random walk of GDP. Central banking and monetary controls; functions of a central bank; monetary policy: objectives of monetary policy, policy making process, implications of targeting monetary aggregates and interest rate.

Suggested Readings:

1. Scarth, W., (2007), 'Macroeconomics: An Introduction to Advanced Methods', 3rd edition, Thomson.
2. Mankiew, G, N, 'Principles of Macroeconomics, 9th edition, Macmillan Learning.

3. Gupta, G.S., '*Macroeconomics: Theory and Application*', 2nd edition, Tata McGraw Hill.
4. Romer, D., (2001), '*Advanced Macroeconomics*', 2nd edition, McGraw-Hill.
5. Dornbusch, R., Fischer, S and Startz, R., (2015), '*Macroeconomics*', 11th edition, McGraw Hill.
6. Blanchard, O., '*Macroeconomics*', 4th Edition, Prentice Hall.
7. Erol D'Souza.(2012), '*Macroeconomics*', Pearson Education.

MAECO-203 Economic Growth and Development-II

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

The objective of this course is to enrich the students with different concepts, theories and models of economic growth and development.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

Role of education, knowledge, and governance in economic development; trade and development; trade as engine of growth; Perish, Singer and Myrdal views, gains from trade and less developed countries (LDC), role of foreign direct investment(FDI) and multinational corporation (MNC) in economic development.

Unit-II

Concept and measures of poverty; head count ratio, income gap ratio, Sen's poverty index; concept and measures of inequality, Lorenz curve and Gini's coefficient; growth and new industrial policy; privatization and disinvestments; labour market reforms; state and state failures; issues of good governance.

Unit-III

Economic development and environmental degradation: environmental Kuznet's curve, preservation and irreversibility of environmental change, Krutilla-fisher equation, energy and development.

Unit-IV

Solow model: Basic Solow model, technology and Solow model, Solow model with human capital; Economics of ideas; Economic growth: Romer model, Endogenous growth: mechanics of endogenous growth, the deeper economics of endogenous growth, convergence, population growth and Malthus, Lessons from Asian tigers, natural resources as limits to growth, neoclassical versus endogenous growth theory.

Suggested Readings:

1. Todaro, M.P. and Smith, S.C., 'Economic Development', 8th edition, Pearson.
2. Thirwall, A., 'Growth and Development', Macmillan Publication.
3. Ray, D., (1998), 'Development Economics', Princeton University Press.
4. Basu, K., (2003), 'Analytical Development Economics', MIT Press.
5. Bardhan, P. and C. Udry, (1999), 'Development Microeconomics', Oxford University Press.
6. Agenor, P.R., and P. J. Montiel, (2008), 'Development Macroeconomics', Princeton University Press.
7. Chakravarti, S. (1982), 'Alternative Approaches to a Theory of Economic Growth', Oxford University Press.

MAECO-204: Statistical Methods

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

The objective of this course is to make the students familiar with statistical methods to understand the behavior of data and its further analysis.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

Univariate analysis: central tendency, dispersion, coefficient of variation, skewness and kurtosis; Probability: probability theories, probability rules, Bayesian theorem, random variable, probability distribution and its moments; Theoretical probability distributions: Binomial, Poisson, Normal, Exponential Distribution; their characteristics and applications.

Unit-II

Sampling: probability and non probability sampling methods; Sampling distribution and its characteristics; Chebyshev's inequality and law of large number; Central limit theorem; Statistical estimation: point and interval estimation, characteristics of good estimator; Hypothesis testing: hypothesis formulation, type of errors; Statistical Tests: z-test, t-test, F-test, analysis of variance, chi-square test, Wilcoxon Signed-Rank test, Kruskal-Wallis test.

Unit-III

Correlation and regression analysis: multiple and partial correlation involving three variables. The linear regression model; finding the multiple linear regression equation and coefficients upto two explanatory variables: interpretation of the coefficients, R^2 and adjusted R^2 .

Unit-IV

Index numbers: concept, price relative, Quantity relative and value relative, laspeyer's paasche's and fisher index numbers. Family budget method; splicing of index numbers; problems in the construction and limitation of index numbers. Test of an ideal index number. Time series analysis: methods of trend measurement: quadratic, exponential and modified exponential. Seasonal indices by methods of simple average, ratio to moving average and ratio to trend.

Suggested Readings:

1. Anderson, Sweeney and Williams, Statistics for Business and Economics, Cengage Learning.
2. Levin, Richard I and David S Rubin, Statistics for Management, Prentice Hall, Delhi.
3. Hooda, R.P., Statistics for Business and Economics Macmillian, New Delhi.
4. Heinz, Kohler, Statistics for Business & Economics, Harper Collins, New York.
5. Miller, I. and M. Miller, (1999), 'Mathematical Statistics', 6th edition, Prentice Hall.
6. Alan Agresti, Barbara Finlay, (2013), 'Statistical Methods for the Social Sciences', 4th edition, Pearson.
7. Triola, M., (2014), 'Essentials of Statistics', 5th edition, Pearson.

8. Johnson and Wichem, *'Applied Multivariate Statistical Analysis'* International Edition, Pearson.
9. James, Witten, Hastie and Tibshirani, (2013), *'An Introduction to Statistical Learning: with Applications in R'*, Springer.

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MAECO-205 Computer Application in Economic Analysis

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

The direction towards the knowledge society shall be resting on a healthy economics and proper use of Information Technology. Economics being an empirical science, computers have emerged as the pivotal instruments of economic analysis, research and forecasting. Therefore, the future economists must be equipped with skills and tools based on computers, which this course shall provide to them. This will not only enhance their employability but also prepare them for the challenges of the future.

Instructions for the candidates:

This paper has two parts .Part-I is related to theoretical and technical concepts, and Part-II covers the practical aspects of Part-I.

Part-I (Theory)

MAECO-205 Computer Application in Economic Analysis

External Marks: 52

Time: 3Hrs

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of ten short answer questions carrying two (2) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying eight marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit – I

Statistical processing techniques and methods: summarizing and analysis of data, descriptive statistics; calculation of mean, correlation and regressing analysis, estimation of growth rates, trends forecasting; construction of index numbers; moving averages.

Unit-II

Data and information: meaning, types, data storage hierarchy, data base concepts; data base management system, data base structuring techniques; table, form, query report; advantages and limitations of database system; information technology in business : internet, intranet, extranet, LAN, MAN, WAN, WWW, e-mail, search engines, EDI and ATM.

Unit – iii

Project appraisal & selection: estimation of present values; decision making with benefit cost, APR, NPV, IRR, payback period. Risk analysis – scenario development; hillier model; Monte – Carlo simulation; profitability projection, break -even analysis; decision tree analysis.

Unit – IV

Information System for a business organization; Information flow and requirements; information system design approaches; Decision Support Systems; Data mining and analytics.

Part-II (Computer Practical)
MAECO-205 Computer Application in Economic Analysis

External Marks: 28
Time: 3Hrs

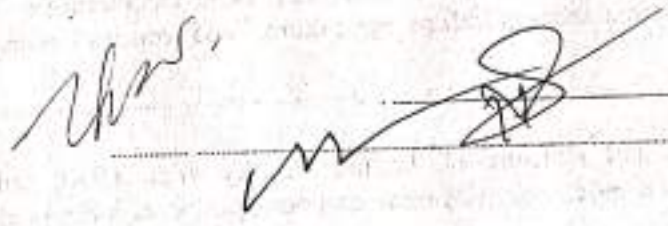
It will include the application of statistical tools and techniques on real world data by using computer spreadsheet package like MS Excel, SPSS etc.

List of Practical

- (i) Diagram and graphical presentation of data.
- (ii) Outlier detection, shape of the distribution and data transformation.
- (iii) Calculation of central tendency, spreaders and moments from the data.
- (iv) Testing of the population mean, difference in the means, proportion and variance.
- (v) Analysis of variance-one way and two way, Chi-square test.
- (vi) Correlation and regression analysis.
- (vii) Plotting the time series data and computation of growth using Indian economy data.
- (viii) Write and present statistical results.

Suggested Readings:

1. David Whiteley, E-Commerce: Strategy, Technologies and Applications, TataMcGraw Hill, New Delhi.
2. Lipschultz, M.M. and S. Lipschultz, Theory and Problems of Data Processing, Schum's Outline Series, McGraw Hill, New York.
3. Madan, Sushila, Information Technology, Taxman Allied Services, New Delhi.
4. P.T. Joseph, S.J., E- Commerce : An Indian Perspective, PHI Learning, New Delhi. Parameswaran R. Computer Applications in Business, S. Chand and Company, New Delhi. Rajaraman, V, Fundamentals of Computers, Prentice Hall of India, New Delhi.
5. Sinha, P.K., Computer Fundamental, BPB Publications, New Delhi.
6. Sudalaimuthu, S. and Anthony Raj S, Computer Applications in Business, Himalaya Publishing House, New Delhi.



MAECO 301: CONTEMPORARY ISSUES IN INDIAN ECONOMY - I

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

The objective of this paper is to acquaint the students with the performance of different sectors of the Indian economy and the policy framework governing them. This will provide them an insight into the past, present and future functioning of the Indian economy and strengthen their analytical capability.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit- I

Growth and structural changes in the Indian economy: state of Indian economy during pre-reform period (1950-1990): nature, causes and changes in sectoral income distribution and occupational structure. State of Indian economy in 1990-91: features and appraisal of economic reform programme, second generation reforms. State of Indian economy during post reform period.

Unit- II

Labour force growth and occupational structure since economic reforms. Poverty and unemployment: nature, extent and estimates and policy initiatives since economic reforms. Inter-state disparities in the pattern of development in the post-reform period.

Unit- III

Agriculture: pattern of growth of Indian agriculture since 1950. Deceleration in the 1990s - extent and causes. Regional imbalances in Indian agriculture. Food security - problem and policy options.

Unit- IV

Industry: trends in growth and structure of Indian industry since 1950. Industrial policy initiatives during post-reform period. Impact of new economic policy on Indian industry.

Readings :

1. Acharya Shankar and Rakesh Mohan (Eds.) :(2011) India's Economic Performance and Challenges: Essay's in Honour of Montek S Ahluwalia, New Delhi, Oxford University Press.
2. Brahmananda, P R and Panchmukhi, V R (eds.) :(1987)The Development Process of Indian Economy, Himalya Publishing House, Bombay.
3. Jalan , B (1992) : The Indian Economy - Problems and Prospects, Viking, New Delhi
4. Kapila, Uma (2012-13) : Indian Economy Since Independence, Academic Foundation, New Delhi.

5. Krueger, A.O. (Ed) (2002) : Economic Policy Reforms and the Indian Economy, Oxford University Press, New Delhi
6. Lucas, E B & Papanek, G F (Eds) (1988) : The Indian Economy- Recent Development and Future Prospects, Oxford University Press, New Delhi
7. Ahluwalia, I J (1985) : Industrial Growth in India, Oxford University Press, New Delhi
8. Ahluwalia, I.J. & Little, IMD (Eds.) (2008) : India's Economic Reforms & Development (Essays in Honour of Manmohan Singh), Oxford University Press, New Delhi
9. Brahmananda, P R and Panchamukhi, V R (Eds.) : (2001) Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, Delhi.
10. Byres, T J (Ed.) (1998) : The Indian Economy: Major Debates since Independence; Oxford University Press, New Delhi.
11. Derez, J and Amartya Sen (2002) : India Development and Participation, Oxford University Press, New Delhi.
12. Economic and Political Weekly : Various Issues.
13. Government of India : Economic Survey (Annual), Ministry of Finance, New Delhi

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MAECO 302: PUBLIC ECONOMICS-I

External Marks:80
Internal Marks :20
Time: 3Hrs

Course Description

The objective of this course is to enrich the knowledge of the students with the concepts and theories of public economics.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

Allocation of resources – Provision of public goods; Voluntary exchange models; Impossibility of decentralized provision of public goods (contributions of Samuelson and Musgrave); Demand revealing schemes for public goods – Tiebout model, theory of club goods; Stabilization Policy – Keynesian case of stabilization policy; Uncertainty and expectations; Failure of inter temporal markets; Liquidity preference; Social goals; Poverty alleviation; Provision of infrastructural facilities, removing distributional inequalities and regional imbalances.

Unit-II

Role of Government in an Economy - The Allocation, Distribution and The Stabilisation Functions; Private Goods, Public Goods, and Merit Goods; Market Failure - Imperfections, Decreasing Costs, Externalities; Wagner's law of increasing state activities; Wiseman-Peacock hypothesis.

Unit-III

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.

Unit-IV

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.

Suggested Readings:

1. Musgrave, R.A. and Musgrave, P.B., 'Public Finance in Theory and Practice', McGraw Hill
2. Lekhi, R.K. and Singh, Joginder (2015), 'Public Finance', Kalyani Publishers.
3. Hillman A. L., (2003), 'Public Finance and Public Policy', Cambridge University Press.



MAECO 303: INTERNATIONAL ECONOMICS-I

External Marks:80
Internal Marks :20
Time: 3Hrs

Course Description

The objective of this course is augmenting the knowledge of students with practices and theories of trade between nations.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

International economics: introduction, international trade and Nation's standard of living, current international economic problems; Trade theories: concept of international trade, basis for and gains from trade, trade based on Absolute Advantages, Comparative advantages, Comparative advantages and opportunity cost; standard theory of trade: production frontier with increasing costs, community indifference curve, equilibrium in isolation.

Unit-II

Demand and supply, offer curves and terms of trade: Equilibrium relative commodity price with trade - a partial equilibrium analysis, general equilibrium analysis, offer curves, terms of trade.

Unit-III

Factor endowments and Heckscher-Ohlin Theory: factor intensity; factor abundance, factor price equalization, and income distribution, Stolper Samuelson theorem, Leontief paradox; Modern trade theory: economies of scale, imperfect competition, product differentiation.

Unit-IV

International Trade Policy: Trade Restrictions; tariffs, partial equilibrium analysis of a tariff, theory of tariff structure, general equilibrium analysis of tariff in small country and large country, optimum tariff, non-tariff barriers: import quotas, other non-tariff barriers and new protectionism, political economy of protectionism, Uruguay round and outstanding trade problems.

Suggested Readings:

1. Bhagwati, J., (1981), 'International Trade, Selected Readings', Cambridge University Press.
2. Kindleberger, C.P. (1973), 'International Economics', R.D. Irwin, Homewood.
3. Salvatore, D., and Reed, (2013), 'International Economics' 11th edition, Wiley.
4. Soderston, B.O. (1991), 'International Economics', Macmillan.
5. Van Marrewijk, C., (2007), 'International Economics', Oxford University Press.

MAECO-304: ECONOMICS OF AGRICULTURE-I

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

The focus of this course is to introduce students to the importance of agricultural sector and to the issues associated with agricultural transformation, agricultural production, and demand of and supply for agricultural commodities. The objective is to equip students to analyze and critically assess issues, policies and programmes in these areas with particular emphasis on Indian agriculture.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

Introduction : nature and scope of economics of agriculture; specificities of farm organisation and agricultural production and markets; inter-sector linkages of agriculture [backward and forward linkages and feedback effects .role of agriculture in economic development : contribution of agriculture to economic development; historical perspective [experience of England, United States, Australia, Latin America, Russia, Japan, and India]; declining role of agriculture and dilemmas of development.

Unit-II

Agricultural production: uniqueness of agricultural production; various types of factor-product, factor-factor, and product-product relations; Cobb-Douglas and CES production functions. Role of farm size and structure in equilibrium, productivity, and return to scale. Sources and barriers : barriers to agricultural development.

Unit-III

Agricultural transformation: Schultz theory of transformation of traditional agriculture Mellor's model of agricultural development Hayami-Ruttan induced innovation model of agricultural development. Agricultural transformation: Indian experience

Unit-IV

Risk and uncertainty in agriculture: nature and types of risks and uncertainties in agriculture, public policies and farm level measures to reduce risk and uncertainties. Demand for and supply of farm products: characteristics of demand for farm products; quantity and quality components of demand for food; forecasting of demand for food products. Characteristics of supply of farm products, supply response of farm products; role of price and non-price factors in inducing aggregate supply, empirical supply response functions and evidence.

Suggested Readings :

1. Bruce L. Gardener and Gordon C. (Eds)(2002): Handbook of Agricultural Economics Vol.1A Agricultural Production, Amsterdam, Elsevier Science B.V..
2. Bruce L. Gardener and Gordon C. (Eds)(2002): Handbook of Agricultural Economics Vol.1B Marketing, Distribution and Consumption, Amsterdam, Elsevier Science B.V..
3. Bruce L. Gardener and Gordon C. (Ed.)(2002): Handbook of Agricultural Economics Vol., 2A Agricultural and Its External Linkages, Amsterdam, Elsevier Science B.V..
4. Bruce L. Gardener and Gordon C. (Ed.)(2002): Handbook of Agricultural Economics Vol., 2B Agricultural and Policy, Amsterdam, Elsevier Science B.V..
5. Eicher Karl and Lawrence Witt (Eds.)(1964): Agriculture and Economic Development, New York, McGraw Hill Co..
6. Ghatak Subrata and Ken Ingersent (1984) : Agriculture and Economic Development, Harvester Press Ltd. London.
7. Southworth Herman and Bruce Johnston (eds)(2011): Agricultural Development and Economic Growth, Cornell University Press, New York.
8. Tsakok, Isabelle (2011) : *Success in Agricultural Transformation: What It Means and What Makes It Happen*, Cambridge University Press, New York.



MAECO-305 : ECONOMICS OF INDUSTRY-I

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

In the contemporary world with globalization and liberalization, more and more attention is being given to industry. Since industry performance critically depends on firms' behavior allowing equilibrium outcome, the course intends to provide a rigorous knowledge of different long-run equilibrium outcome of firms under different conditions from the point of view of public policy. The students are also equipped to deal with debates involved in the industrial development in a cogent and analytical manner, particularly in the Indian context. However, it should be noted that Game Theoretic approach to any topic/problem is outside the scope of the present syllabus.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

Modern corporation enterprise. Size and ownership structure of industrial enterprise. Dominant position of corporate and its characteristics. Issue of separation of ownership from management and control models alternative to profit maximization : Baumol, Williamson, Marris and Cyert and March.

Unit-II

Monopoly power and oligopolistic market structure. Measures of sellers' concentration. Determinant of sellers' concentration: economies of scale, barriers to entry, mergers, size and growth of markets.

Unit-III

Market conduct under oligopoly : rivalry and collusive conduct. Dominant firm behavior and potential competition. Limit price and contestable markets. Non-price competition with reference to advertising.

Unit-IV

Market performance : allocative efficiency. Market structure and profitability. Productive efficiency and sub-optimal capacity. Allocative versus productive efficiency.

Suggested Readings :

1. Cohen, K. L. & Cyert R. M. (1976): Theory of the Firm, Prentice Hall.
2. Scherer, F. M. & Ross David (1990): Industrial Market Structure and Economic Performance, Boston Houghton Mifflin Company.



3. Hay, D. A. and Morris, D. J. (1991): Industrial Economics : Theory and Evidence, Oxford University Press.
4. Shepherd, W. G. (1990) : The Economics of Industrial Organisation (3rd edn.), Prentice Hall Englewood Cliffs, New Jersey.
5. Martin Stephen (1989) : Industrial Economics (Economic Analysis and Public Policy).
6. Bain, J. S. (1968) : Industrial Organizations (2nd edn.), University of California.
7. Wildsmith, S. (1975) : Managerial Theories of the Firm.
8. Hawkin, C. J. (1973) : Theory of the Firm, Macmillan.
9. Devine, P. J. & Others (1976) : Introduction to Industrial Economics, George Allen & Unwin.
10. Bhagwati, J. and Desai, P. (1970) : Planning for Industrialization : India, Oxford University Press.
11. Dilip Mukherjee (1995) : Indian Industry, Oxford University Press.
12. Nayyar, Deepak (ed.) (1994) : Industrial Growth and Stagnation, Oxford University Press.
13. Gupta, Vinod K. (1972) : "Some Factors relating to Concentration in Indian Industries", Artha Vijnana (December, 1972).
14. Gupta, Vinod K. (1985) : 'Profit Margin Performance and Market Structure in Indian Manufacturing Industries', Artha Vijnana, Vol. XXVII, March, 1985.
15. Kansra, S. L. (1990) : Monopoly Power : Some Aspects of its Impact on Indian Industry (Unpublished Ph.D. Thesis, P. U.).
16. Economic and Political Weekly: Various Issues.
17. CMIE Publications : Various Issues.



MAECO-306: BASIC ECONOMETRICS

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

Application of economic theory need a reasonable understanding of economic relationships and relevant statistical methods. The econometric theory thus becomes a very powerful tool for understanding of applied economic relationships and for meaningful research in economics. This paper accordingly is devoted to equip the students with basic theory of econometrics and relevant applications of the methods. The topics covered in the course include various problems faced in estimation of both single equations and simultaneous equations models

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

Regression Analysis: Linear regression model, two variables and multi variables, BLUE property, general and confidence approach to hypothesis testing, partial effects and elasticity, goodness of fit, model evaluation, matrix approach to linear regression models

Unit-II

Extension of Linear Regression Models: Consequences and detection of multicollinearity, heteroskedasticity, and autocorrelation; and remedial measures

Unit-III

Dummy Variables: Regression on qualitative and quantitative variables, dummy variable trap, structural stability of regression models, Chow test, piecewise linear regression model

Unit-IV

Simultaneous Equation Models: Simultaneity bias, structural versus reduced form, identification: rank versus order condition, exact and over identifications, methods of estimation including indirect least squares, two-stage least squares.

Suggested Readings:

1. Wooldridge, J., "Introductory Econometrics: A Modern Approach", South Western
2. Ramanathan, R., "Introductory Econometrics with applications", Thomson Asia Private Limited,
3. Gujarati, N.D., "Basic Econometrics", McGraw Hill,
4. Johnston, J., "Econometric Methods", McGraw Hill
5. Brooks, C., "Introductory Econometrics for Finance", Cambridge University Press,



MAECO-307: ECONOMICS OF POPULATION

External Marks:80
Internal Marks :20
Time: 3Hrs

Course Description

The main objective of this paper is to make the students aware of the importance of population in economic development and the various theories that explain the growth of population in a country. The study of Quantitative and Qualitative composition of population is also required to understand the dynamics of population growth. Migration and urbanization are the characteristics of structural changes taking place in the economy.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

Theories of population; Malthus, Marxian, Liebenstein, Becker. Demographic transition theory and optimum population theory. Population and economic development. Population as "limits to growth and as ultimate source".

Unit-II

Population structure and characteristics : impact of population growth on age and gender structure. Aging of population. Concept of fertility transition. Measurement of fertility and fertility differentials in India. Mortality : components and measurement. Mortality differentials in India: rural-urban, age and gender.

Unit-III

Migration : concepts, measurement, migration selectivity, causes and consequences of migration. Migration in India : causes and trends. Migration differentials in India : rural-urban, male-female.

Unit-IV

Estimation of population in India : census, sampling vital registration methods. Growth and structure on Indian population since independence. Population policy in India since independence.

Suggested Readings :

1. Becker, G. (1960) : An Economic Analysis of Fertility in Demographic Change and Economic Change in Developed Countries (edited by National Bureau of Economic Research), Princeton University Press, Princeton.
2. Bouge, D. J. (1971) : Principles of Demography, John Wiley, New York.
3. Coale, A. and E. Hoover (1958) : Population Growth and Economic Development in Low-income Countries : A Case Study of India's Prospects, Princeton University Press, Princeton.



4. Cox, Peter R. (1979) : Demography, Vikas Publishing House, New Delhi.
5. John R. Weeks (2002) : Population : An Introduction to Concepts and Issues (7th Edition), Wadsworth Publishing Company, New York.
6. Shryock, H. S. et. al. (1976) : The Methods and Materials of Demography, Academic Press, New York.
7. Srinivasan, K. (1998) : Basic Demographic Techniques and Applications, Sage Publications, New Delhi.
8. Thompson, W. S. and Lewis, D.T. (1976): Population Problems, Tata McGraw Hills Publishing Co., New Delhi.
9. Boserup, E. (1981) : Population and Technological Change. A Study of Long Term Trends Chicago: University of Chicago Press.
10. Chandna, R. C. (2014) : A Geography of Population Concepts, Determinants and Patterns. 11th Edition, Kalyani Publishers.
11. Schultz, Theodore W. (1978) : Investing in People; The Economics of Population Quality, Hindustan Publishing Corporation, India, Delhi.

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MAECO – 308: ECONOMICS OF HUMAN RESOURCE DEVELOPMENT

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

The main objective of this paper is to make the students aware of the importance of population in economic development and the various theories that explain the growth of population in a country. The study of Quantitative and Qualitative composition of population is also required to understand the dynamics of population growth. Migration and urbanization are the characteristics of structural changes taking place in the economy.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-i

Human resource development (HRD): human resource development in national perspective. Relevance of human resource development in India. Human resource development in organizational perspective. Traditional and modern approaches to human resource development. Human resource development in global perspective. Emerging human resource management concepts in new millennium; human resource information system.

Unit-II

Human capital: concept and measurement of human capital. Investing in human capital: Becker's model. Concept of 'on the job training' and re-training. Endogenous growth: role of education, research and knowledge: Arrow, Romar and Lucas models.

Unit-III

Managing human resources: techniques of labour demand forecasting, establishing pay plans, various incentive schemes. Internal labour market. Asymmetric information in the functioning of the human resource market: principal agent problem, market signaling, efficient wage theory. Government and labour market: employment, expenditure and legislation.

Unit-IV

Human resources development and challenges: migration as human capital investment, rural-urban migration (Harris-Todaro model), welfare implications of international migration; emerging challenges of migration and issue of brain drain. Economics of discrimination - concept, types, models of discrimination. (Becker, crowding model monopsony model and theory of statistical discrimination).

Suggested Readings :

1. Campbell, R. McConnell and Brue Stanley, L. A. and D. A. Macpherson (2010): Contemporary Labour Economics, 8th Ed. McGraw Hill Book Company, New York.
2. Mankin, David (2009) Human Resource Development, New Delhi, Oxford University

- Press.
3. Kempton, John (1995) Human Resource Management and Development: Current Issues and Themes, MacMillan, St. Martin's Press, London.
 4. Richard, B. Peterson (2005) : Systematic Management of Human Resources, Lam Tracy Addison Wesley Publishing Company, London.
 5. Schultz, Theodore W. (1981) : Investing in People: The Economics of Population Quality, Hindustan Publishing Corporation (India), Delhi.

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MAECO – 309: HISTORY OF ECONOMIC THOUGHT

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

Evolution of economic ideas is both a response to contemporary economic problems and a self-conscious attempt to refine earlier ideas to integrate them as a part of current social thought. The objective of this course is to familiarize the students with the historical evolution of economic ideas into the contemporary economics.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit – I

The economic revolution in social sciences: nature and importance of economic thought, mercantilism: views on trade, money and prices, wages and employment physiocracy : natural order; net product and circulation of wealth.

Unit – II

Adam smith : theories of value, distribution and growth. Ricardian economics: value analysis, theories of trade and distribution, views on machinery and employment. Malthus : theory of glut and glut controversy.

Unit – III

Marxian economics: dialectical materialism and laws of dialectics; mode of production and its fundamentals; historical materialism and materialistic interpretation of history (pre-capitalistic economic formations), development and decay of capitalism.

Unit –IV

Marginalism : the marginalist revolution, Jevon's theory of value. Walras's theory of general equilibrium. Marshall's scope and method of economics, pigou's concept of welfare economics.

Readings:

1. Bhardwaj, Krishna (1978) : Classical Political Economy and Rise to Dominance of Supply and Demand Theories, University Press, India.
2. Blaug, M (1983) : Economic Theory in Retrospect, Vikas Publishing House, 3rd Edition (Cambridge University Pub.).
3. Bottomore, Tom (1985) : Dictionary of Marxist Thought, Basic Black Well.
4. Brien, D P O (1975) : The Classical Economists, Oxford University Press, London.
5. Collander, D C (Ed.) : Neo-Classical Economists.
6. Dasgupta, A K (1986) : Epochs of Economic Theory, Oxford University Press, New Delhi.



7. Dobb, Maurice (1975) : Theories of Value and Distribution since Adam Smith, Cambridge University Press.
8. Eric Roll (1992) : History of Economic Thought, Faber and Faber (Rupa).
9. Gide, C and Rist, C (1948) : A History of Economic Doctrines, George G Harap & Co.
10. Hollander, Samuel (1992) : Classical Economics, University of Toronto Press, Toronto.
11. Mandel, E (1971) : Marxist Economic Theory, Rupa & Co. Schumpter,
12. J A (1954) : History of Economic Thought, Oxford University Press. Sweezy,
13. P (1945) : Theory of Capitalist Development, Monthly Review Press.

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MAECO-401: CONTEMPORARY ISSUES IN INDIAN ECONOMY-II

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

The objective of this paper is to acquaint the students with the performance of different sectors of the Indian economy and the policy framework governing them. This will provide them an insight into the past, present and future functioning of the Indian economy and strengthen their analytical capability.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit - I

Development process of the Indian economy in the post-reform era: service sector in India - growth, pattern and future prospects. Infrastructure development - need, performance and government strategy on infrastructure development with special emphasis on special economic zones (SEZs).changes in public policy with special reference to competition policy and consumer protection act.

Unit - II

Financial sector in the post-reform era: structure of the financial system in India. Financial sector reforms. Capital market—growth, problems and reforms. Role of securities exchange board of India (SEBI).

Unit - III

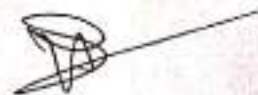
Public finance in the post-reform era: fiscal imbalances in the Indian economy - sustainability of public debt and fiscal deficits in central and state finances. Fiscal responsibility and budget management act, 2003. Need for expenditure reforms.

Unit-IV

External sector the post-reform era: trade policy during post reform period. Liberalised exchange rate management system. Foreign direct investment - trends and issues. India and the world trade organization.

Suggested Readings :

1. Acharya Shankar and : India's Economic Performance and Challenges: Essay's in Rakesh Mohan (Eds) (2011) Honour of Montek S Ahluwalia, New Delhi, Oxford University Press.
2. Jalan, B. (1992) : The Indian Economy - Problems and Prospects, Viking, New Delhi.
3. Kapila, Uma (2012-13) : Indian Economy Since Independence, Academic Foundations, New Delhi.
4. Kapila, Uma (Ed.) (2007) : Indian Economy - Performance and Policies, Academic.Foundation, New Delhi.
5. Krueger, A. O. (Ed.) (2002) : Economic Policy Reforms and the Indian Economy, Oxford University Press, New Delhi.



6. Lucas, E.B. & Papanek, G. F. (Eds.) (1988): The Indian Economy – Recent Development and Future Prospects, Oxford University Press, New Delhi.
7. Reddy, Y. V. (2004) : Lectures on Economic and Financial Sector Reforms in India Oxford University Press, New Delhi.
8. Ahluwalia, I. J. & Little, : India's Economic Reforms & Development (Essays in Honour of MD (Eds.) (2008) of Manmohan Singh), Oxford University Press, New Delhi.
9. Byres, T. J. (Ed.) (1998) : The Indian Economy : Major, Oxford University Press, New Delhi.
10. Chellia, Raja J. (1996) : Towards Sustainable Growth – Essays in Fiscal and Financial Sector Reforms in India, Oxford University Press, New Delhi.
11. Derez, J. and Amartya Sen : India Development and Participation, Oxford University (2002) Press, Delhi.
12. Economics and Political : Various Issues. Weekly
13. Government of India : Economic Survey (Annual), Ministry of Finance, New Delhi.
14. Nagaraj, R. (2006) : Aspects of India's Economic Growth and Reforms, Academic Foundation, New Delhi.

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Course Description

The objective of this course is to inform the students about relationship among debts, grants, funds and policies in an economy.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

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

Unit-II

Objectives of fiscal policy – full employment, anti-inflation, economic growth, redistribution of income and wealth; Interdependence of fiscal and monetary policies; Budgetary deficit and its implications.

Unit-III

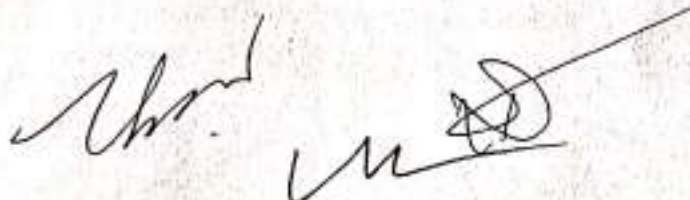
Fiscal policy for stabilization – Automatic vs discretionary stabilization; Alternative measures of resource mobilization and their impact on growth, distribution and prices; Balanced budget multiplier.

Unit-IV

Principles of multi-unit finance; Fiscal federalism in India; Vertical and horizontal imbalances; Assignment of function and sources of revenue; Constitutional provisions; Finance 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.

Suggested Readings:

1. Musgrave, R.A. and Musgrave, P.B., 'Public Finance in Theory and Practice', McGraw Hill
2. Lekhi, R.K. and Singh, Joginder (2015), 'Public Finance', Kalyani Publishers.
3. Hillman A. L., (2003), 'Public Finance and Public Policy', Cambridge University Press.
4. Chelliah, R.J., (1996), 'Towards Sustainable Growth: Essays in Fiscal and Financial Sector Reforms in India', Oxford University Press.
5. Govinda, Rao, M. and T. K. Sen, (1996), 'Fiscal Federalism in India: Theory and Practice, Macmillan, India.
6. Joseph E. Stiglitz, 'Economics of the Public Sector' 3rd edition, Wiley



MAECO-403: INTERNATIONAL ECONOMICS-II

External Marks:80
Internal Marks :20
Time: 3Hrs

Course Description

The objective of this course is to make the students familiar with theories trade, exchange rate, and balance of payment and its facilitators.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

Economic integration: customs, unions and free trade area; trade creation, trade diversion, theory of second best, dynamic benefits from trade unions. International trade and economic development: importance of trade to development, export instability and economic development, import substitution and export orientation.

Unit-II

Balance of Payment; The Current Account The Capital Account; Foreign exchange markets and exchange rates: exchange rate, spot, forward rates, foreign exchange risks, hedging and market, interest arbitrage and efficiency of foreign exchange markets; exchange rate determination: purchasing power parity, monetary approach to balance of payment.

Unit-III

Flexible and fixed exchange rates, balance of payment adjustments with fixed and flexible exchange rate, income adjustment mechanism, income determination in a closed economy and small open economy. Absorption approach, monetary adjustments, and open economy macroeconomics: adjustment policies, The IS-LM-BP model with flexible exchange rate.

Unit-IV

International monetary system: past, present and future, gold standard, Bretton-woods, International Monetary Fund, World Bank.

Suggested Readings:

1. Bhagwati, J., (1981), 'International Trade, Selected Readings', Cambridge University Press.
2. Kindleberger, C.P. (1973), 'International Economics', R.D. Irwin, Homewood.
3. King, P.G. (1995), 'International Economics and International Economic Policy', Mc Grow Hill.
4. Salvatore, D., and Reed, (2013), 'International Economics' 11th edition, Wiley.
5. Soderston, B.O. (1991), 'International Economics', Macmillan.
6. Bhagwati, J., A. Panagariya, and T. Srinivasan, (1998), 'Lectures on International Trade, 2nd edition, MIT Press.
7. Van Marrewijk, C., (2007), 'International Economics', Oxford University Press.

MAECO-404: ECONOMICS OF AGRICULTURE-II

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

The focus of this course is to introduce students to issues associated with agricultural finance, agricultural markets, food security and international trade in agricultural commodities, and also to expose students to the recent developments in Indian agriculture. The objective is to equip students to analyse and critically assess issues, policies and programmes in these areas.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

Agricultural finance: financial characteristics of agriculture, imperfect information [agency relationship, adverse selection, and moral hazard] and enforcement problems in credit markets; segmented rural credit markets, resolving information and incentive problems; managing borrowers' credit risks; agribusiness and trade financing; and rationale for government intervention in rural credit markets. Structure and functioning of rural credit market in India.

Unit-II

Agricultural markets :nature, types and problems of agricultural commodity markets; marketing margins and marketing margin determinants; and evaluation of marketing efficiency. Horizontal structure of agricultural marketing, vertical market relationships, institutional and organizations in agricultural markets [farmers cooperatives, marketing orders, marketing boards and trading enterprises]. instability in agricultural markets, price stabilization and social benefits, storage and market stabilization, role of commodity futures and options in stabilization.

Unit-III

Food security and international trade :concept, threat, indicators and mechanism to food security; food assistance programmes [both domestic and international]. main features of international trade in agricultural commodities, domestic agricultural and trade policies of developed countries and their impact on world trade, agriculture in GATT negotiations and WTO

Unit-IV

Recent developments in Indian agriculture : Indian agricultural development strategy since independence. Opportunities and challenges [expectations, performance, and emerging constraints and potentials] for Indian agriculture in the post reform period. National agricultural policy (latest) and the agricultural development strategy in the latest five year plan.

Suggested Readings:

1. Besley, Timothy (1994) : " How Do Market Failures Justify Interventions in Rural Credit Markets?" The World Bank Research Observer, Vol. 9, No.1
2. Bruce L. Gardener and Gordon C. Rausser (Eds.) 2002.: Handbook of Agricultural Economics Vol.1 A : Agricultural Production, Amersterdam, Elsevier Science B.V..
3. Bruce L. Gardener and Gordon C. Rausser (Eds.) 2002.: Handbook of Agricultural Economics Vol.1 B : Marketing, Distribution and Consumption, Amersterdam, Elsevier Science B.V.,
4. Bruce L. Gardener and Gordon C. Rausser (Eds.) 2002.: Handbook of Agricultural Economics Vol.2 A : Agricultural and Its External Linkages, Amersterdam, Elsevier Science B.V.,

5. Bruce L. Gardner and Gordon C. Rausser (Eds.) 2002.: Handbook of Agricultural Economics Vol. 2 B : Agricultural Land Policy, Amsterdam, Elsevier Science B.V..
6. Ghatak Subrata and Ken Ingwersent (1984): Agriculture and Economic Development, Harvester Press Ltd., London.
7. Government of India : Five Year Plan, (Latest), Planning Commission, Government of India, New Delhi.
8. Government of India : National Agricultural Policy, Ministry of Agriculture, Government of India, New Delhi, (Latest).
9. Hoff Karla and Joseph E. Stiglitz (1990): "Introduction : Imperfect Information and Rural Credit Markets - Puzzles and Policy Perspective" The World Bank Economic Review, Vol.4, No.3
10. World Bank (2006) : Rejuvenating Indian Agriculture, Washington, World Bank.

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MAECO-405: ECONOMICS OF INDUSTRY-II

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

In the contemporary world with globalization and liberalization more and more attention is being given to industry. Since industry performance critically depends on firms' behavior allowing equilibrium outcome, the course intends to provide a rigorous knowledge of different long-run equilibrium outcome of firms under different conditions from the point of view of public policy. The students are also equipped to deal with debates involved in the industrial development in a cogent and analytical manner, particularly in the Indian context. However, it should be noted that Game Theoretic approach to any topic/problem is outside the scope of the Present syllabus.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

Nature of industrial data for organized industry. Annual survey of industries – scope and coverage. Uses and critique of ASI data. Major classification of the organized industry – by economic activities, type of organization, type of ownership, size of employment, size of output and net value added and by states.

Unit-II

Public policy for industrial development in India since independence – a critique. Pattern of industrial growth and changes in industrial structure in India since 1951. National manufacturing policy.

Unit-III

Analysis of business groups in India. Ownership pattern of Indian corporate sector. MRTP and nature of concentration in Indian industry. Liberalization and privatization in Indian industry. Mergers and takeovers. Competition policy and consumer protection in India.

Unit-IV

India's FDI inflows – nature and extent. FDI and acquisition of technology in India. Trends in Indian direct investment abroad. Impact of economic reforms on industrial sector in India.

Suggested Readings :

1. Bhagwati, J. and Desai, P. (1970): Planning for Industrialization : India, Oxford University Press.
2. Dilip Mukherjee (1995) : Indian Industry, Oxford University Press.
3. Nayyar, Deepak (ed.) (1994) : Industrial Growth and Stagnation, Oxford University Press.
4. Gupta, Vinod K. (1972) : "Some Factors Relating to Concentration in Indian Industries," *Artha Vijnana* (December, 1972).
5. Kansra, S. L. (1990) : Monopoly Power : Some Aspects of its Impact on Indian Industry (Unpublished Ph.D. Thesis, P. U).
6. Economic and Political Weekly: Various Issues
7. CMIE Publications : Various Issues

MAECO-406:: MATHEMATICAL ECONOMICS

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

This course is designed to equip students to understand the economic concepts and theories by using mathematical tools and techniques to refine the verbal logic. The use of calculus has permitted formulation of economic problems in multivariable mode and yield valuable insight about optimizing human behavior. Modern algebraic tools allow convenient handling of simultaneous equations in the context of linear programming, game theory and input-output analysis. Mathematical economics deals with various applications of mathematical tools and techniques in defining and developing economic relationships. This course has been accordingly designed to include various mathematical techniques/methods/models related to the different parts of economic theory like consumer theory, theory of production, pricing, trade cycles, growth models etc. The paper covers important aspects of microeconomics; macroeconomics and development theory and the various modules have been accordingly designed.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

Theory of consumer behaviour : concept of elasticities – generalization to n-variable case; linear expenditure function and indirect utility function; Roy's identity; expenditure function; consumer's surplus; choice under risk, Von Neumann utility function; inter temporal utility maximization. Production analysis: homogeneous and homothetic production functions; elasticity of substitution; cobb-douglas, CES and VES production functions; output and profit maximization, cost minimization; analysis of joint profit maximization and multi-product firm; production possibility curve.

Unit-II

Market equilibrium : existence and uniqueness of equilibrium; stability of equilibrium; dynamic equilibrium with lagged adjustment; cobweb model. Multi-market equilibrium, Walras's law and the existence of general equilibrium. Input-output analysis : static open and closed models; viability conditions; activity analysis interpretation of input-output model; aggregation problem; substitution theorem; cost and price determination; dynamic leontief-system.

Unit-III

Macro economics : relative efficiency of fiscal and monetary policy under different regimes of is-model : a mathematical representation, the balanced budget multiplier. Growth models : an overview of neo-classical growth models and golden rule of capital accumulation. Growth accounting; models of endogenous growth.

Unit-IV



Linear programming : simplex method; dual and its economic interpretation; complimentary slackness conditions; duality theorems; applications of linear programming in economics. Game theory : two person zero sum game, max-min strategy. Non-zero sum game, static games incomplete information, strongly and weakly dominant strategies, dominant strategy equilibrium; pure and mixed strategies; concept of nash equilibrium—examples such as prisoner's dilemma, battle of sex, matching pennies, co-ordination problem and multiple equilibria, etc., focal points, dynamic games incomplete information, sub-games and sub-game perfect nash equilibrium.

Suggested Readings:

1. Abel, A., Bernanke, and Mcnabb, (1998): Macroeconomics, Addison Wesley, Massachusetts.
2. Allen, R. G. D. (1974): Mathematical Economics, Macmillan, London.
3. Allen R. G. D. (1967) : Macro Economic Theory, Macmillan, London.
4. Baumol, W. J. (2000) (4th Edn.) : Economic Theory and Operations Analysis, Prentice Hall of India, N. Delhi
5. Dorfman, R. Samuelson, P. and Sallow, R. (1968): Linear Programming and Economic Analysis, McGraw Hill Kogakusha Ltd., Tokyo.
6. Dornbusch, R. and Fisher, S. (1981): Macroeconomics, McGraw Hill, N. Delhi.
7. Hamberg, D. (1971) : Models of Economic Growth, Harper & Row, New York.
8. Henderson, J. M. & Quandt, R.B. (1980): Micro Economic Theory : A Mathematical Approach (3rd ed.), McGraw Hill, New Delhi.
9. Lancaster, V. (1965) : Mathematical Economics, Rand McNally College Pub.
10. Silberberg, E. (1990) : The Structure of Economics – A Mathematical Analysis, McGraw Hill, New York.
11. Varian, H. R. (1992) : Microeconomic Analysis, W. W. Norton, New York.
12. Nehar, Phillips, A. (1971) : Economic Growth and Development : A Mathematical Introduction, John Wiley, New York.
13. Madnani, G. M. K. (2003) : Mathematical Economics, Oxford IBH Publishing Co. Pvt.Ltd., New Delhi.
14. Chiang, A. C. (1984) : Fundamental Methods of Mathematical Economics (3rd edn.), McGraw Hill.
15. Chung, J. W. (1993) : Utility and Production : Theory and Application, Basil Blackwell, London, New York.
16. Green, H. A. J. (1971) : Consumer Theory, Penguin, Harmondsworth.
4. Jha, R. (1991) : Contemporary Macroeconomic Theory and Policy, Wiley Eastern Ltd., New Delhi.
17. Jones, H. G. (1976) : An Introduction to the Modern Theory of Economic Growth, McGraw Hill - Kogakusha, Tokyo.

MAECO-407: ECONOMICS OF MONEY AND BANKING

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

Money and banking constitute important components towards understanding of economics. A clear understanding of the operations of money and banking and their interaction with the rest of the economy is essential to realize how monetary forces operate through a multitude of channels – market, non-market, institutions and among others, the state. The operation of financial markets and their regulations are to be studied to appreciate their key-role in an economy, especially after the far reaching banking and financial sector reforms in India and elsewhere. The present course is designed to acquaint the students fully with the changing role of financial institutions in the process of growth and development. Accordingly, the paper on 'Economics of Money and Banking' is an optimal integration of monetary theory, banking and non-banking financial institutions, which combines with itself a systematic discussion of the theory, institutions and policy with special reference to India.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

Money : functions, types, the theoretical debate and empirical attempts to define money. Money and near money assets. demand for money : the classical quantity theory of money, the keynesian theory, friedman's theory .supply of money : components, money creation by the banking system. High powered money and money multiplier. Measures of money supply in India.

Unit-II

Term structure of interest rates: the expectations theory, liquidity premium theory, market segmented theory, preferred habitat theory, structure of interest rates in India. Monetary policy : targets, goals and the trade-offs among alternate goals, lags in operation, keynesian and monetarist views on transmission mechanism, rules vs. Discretion.

Unit-III

Central banking: main functions ,policy tools, recent monetary policy of RBI, autonomy of RBI. Commercial banking: functions, major developments in commercial banking in India since nationalization. Banking sector reforms.

Unit-IV

Non banking financial institutions': role, growth and structure of non banking financial institutions(NBFIs) in India. Types and control of non banking financial companies (NBFCs) by RBI. International monetary system: IMF as provider of international liquidity. European monetary system-features of the maastricht treaty and post maastricht treaty developments. Causes and consequences of global financial crisis.

Suggested Readings :



1. Bofinger Peter (2001) : Monetary Policy : Goals, Institutions, Strategy and Instruments, Oxford University Press.
2. Dennis Geogfrey, E.J. (1981) : Monetary Economics, Longman.
4. Dinlio, A. Eugene (1987) : Theory and Problems of Money and Banking, International Edition (Schaum's Outline Series).
5. Fabozzi, F. J. and Franco Modigliani (Fourth Edition)(2009): Capital Markets Institutions and Instruments, Prentice Hall, New Jersey.
6. Howells, Peter and Bain Keith(2002): The Economics of Money, Banking and Finance, Prentice Hall, Pearson Education-Ltd.
7. Khanna, Perminder (2005) : Advanced Study in Money and Banking Theory and Policy Relevance in the Indian Economy, Atlantic Publishers, New Delhi.
8. Kulkarni, G. (1999) : Modern Monetary Theory, Macmillan, New Delhi.
9. Mankiw, N.G. (Fifth Edition)(2008): Macro-economics, Macmillan Worth Publishers, New York.
10. Mohan Rakesh (2009) : Monetary Policy in a Globalized Economy – A Practitioner's View, Oxford University Press.
11. Government of India : Economic Survey (Recent Issues).
12. Reserve Bank of India : Various Reports.



MAECO-408:
ECONOMICS OF FINANCIAL MARKETS AND INSTITUTIONS

External Marks: 80
Internal Marks : 20
Time: 3Hrs

Course Description

The positive and significant role of financial institutions in the process of growth and development has been very well recognized in the literature and indeed has become more important during the last two decades as the financial systems of different countries have become integrated in the process of globalization. India is no exception and has taken far reaching measures since 1991 in this direction. It is, therefore, essential that the students of economics should be well conversant with the theory and practice of different financial institutions and markets to understand and analyse the interconnection between the monetary forces and real forces, their developmental role and limitations in shaping and influencing the monetary and related policies both at the national and international levels

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit-I

Financial markets and financial institutions : the role and structure of financial markets in the economy. Functions of financial institutions. Introduction to corporate finance : various methods of corporate finance, goals of financial management, the cost of capital and the capital structure.

Unit-II

The supply of securities: regulations governing supply of securities, general characteristics of securities – government bonds – index linked bonds – corporate securities, mutual funds and money market funds. The demand for securities : the time dimension – present value and duration, yields on zero-coupon bonds. Measurement of risk, expected utility approach, mean variance portfolio theory, portfolio diversification.

Unit-III

Efficiency of securities markets : the efficient market hypothesis (EMH), the capital asset pricing model (CAPM), the arbitrage pricing theory (APT), regulation of financial markets : securities and exchange board of India (SEBI) – role and functions. Recent reforms in the Indian financial market.

Unit-IV

Foreign Exchange Market : Nature, Organization and Participants.

Suggested Readings:

1. Bhole, L. M. (2002) : Financial Institutions and Markets, Tata McGraw Hill Publishers Company Ltd., New Delhi.
2. Estwell, John and Taylor Lance (2003): International Capital Markets, System in Transition, Oxford University Press, Delhi.
3. Fabozzi, Frank J. Modigliani Franco (1996): Capital Markets, Institution and Instruments, Prentice Hall of India Pvt. Ltd., New Delhi.

4. Khan, M. Y. (2000) : Indian Financial System, Tata McGraw Hill, New Delhi.
5. Government of India : Economic Survey (Recent Issues).
6. Reserve Bank of India : Various Reports.

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MAECO-409 : ADVANCED ECONOMETRICS

External Marks:80

Internal Marks :20

Time: 3Hrs

Course Description

Application of economic theory need a reasonable understanding of economic relationships and relevant statistical methods. The econometric theory thus becomes a very powerful tool for understanding of applied economic relationships and for meaningful research in economics. This paper accordingly is devoted to equip the students with basic theory of econometrics and relevant applications of the methods. The topics covered in the course include various problems faced in estimation of both single equations and simultaneous equations models.

Instructions for the paper setter and the candidates:

The syllabus has been divided into four units. The examiner will set nine questions in all. Question no.1 comprising of five short answer questions carrying four (4) marks each is compulsory. It spreads over the whole syllabus and answer to each question should not to be more than one page. Out of the remaining eight questions (each carrying 15 marks), the candidate will be required to attempt four questions selecting one from each unit.

Course Outline

Unit I

Distributed Lag Models: Formation of expectations, naïve expectation versus adaptive expectations models, partial adjustment models, distributed lag models; Koyck's model, Almon lag, polynomial distributed lag models, rational expectations models.

Unit II

Limited Dependent Variable Models: Introduction to binary variables, limitation of LPM, logistic curve, Probit and Logit models.

Unit III


Panel data Models: Introduction to panel data, pooled model, within and between estimators, fixed effects, random effects, Hausman test, one way and two way model, random coefficients, dynamic panel data models.

Unit IV

Stationary Time Series: Autocorrelation and partial autocorrelation, auto regressive and moving average models, conditions for stationary and invertible process, Box-Jenkins approach, simple exponential smoothing and choice of parameter, seasonal models with trend, seasonal decomposition

Suggested Readings:

1. Hamilton, J. D., "Time Series Analysis", Princeton University Press,
2. Enders, W., "Applied Econometric Time Series", John Wiley and Sons,
3. Wooldridge, J. M., "Econometric Analysis of Cross Section and Panel Data", MIT Press,
4. Greene, W.H. "Econometric Analysis", Pearson Education Inc.,



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