M.A. Economics (Semester I)

<table>
<thead>
<tr>
<th>Paper</th>
<th>Course Title</th>
<th>Total Marks</th>
<th>External</th>
<th>Internal</th>
<th>Time</th>
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</thead>
<tbody>
<tr>
<td>101</td>
<td>Micro Economic Analysis-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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<tr>
<td>102</td>
<td>Macro Economic Analysis-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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<tr>
<td>103</td>
<td>Quantitative Methods-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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<tr>
<td>104</td>
<td>Public Economics-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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<tr>
<td>Option (i)</td>
<td>Financial Economics-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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<tr>
<td>Option (ii)</td>
<td>Demography-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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<td>Option (iii)</td>
<td>Economics of Infrastructure-I</td>
<td>100</td>
<td>80</td>
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<td>80</td>
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<td>Option (v)</td>
<td>Economics of Labour-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
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<td>Option (vi)</td>
<td>Computer Applications in Economic Analysis-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Option (vii)</td>
<td>Mathematical Economics-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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<tr>
<td>Option (viii)</td>
<td>Economics of Regionalism-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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</tbody>
</table>

Note: Students are required to select any one option from Paper-105. The students will select the same optional stream in Semester II.

M.A. 1st Semester
Paper-101 (Compulsory)

Session : 2012-13
Time : 3 Hrs.
Max. Marks : 100
External : 80
Internal : 20

MICRO ECONOMIC ANALYSIS-I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.

(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).

(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).
This paper analyses the economic behaviour of individuals, firms and markets. It is mainly concerned with the objective of equipping the students in a rigorous and comprehensive manner with the various aspects of consumer behaviour and demand analysis, production theory and behaviour of costs, the theory of traditional markets and equilibrium of firm in modern non-profit maximizing framework. The paper also deals with the micro and macro theories of distribution, welfare economics, general equilibrium in closed and open systems and analysis of economic behaviour under uncertainty.

Unit-I
Theories of Demand: Indifference curve approaches; Income and Substitute effects (Hicks and Slutsky); Revealed preference theory; The Consumer’s surplus. Applications of Indifference Curve Analysis; Demand function and Elasticities (Price, cross, income) of demand. Revision of Demand theory by Hicks; Linear expenditure system.

Unit-II
Production function and Laws of production; Technical Progress and production function; Equilibrium of the firm; Derivation of cost function from production function (using Cobb-Douglas function); Equilibrium of Multi-product firm; Theories of costs – traditional and modern; Analysis of economies of scale.

Unit-III
Perfect competition – Short and long term equilibrium of the firm and industry. Monopoly – short run and long run equilibrium; Price discrimination; Multiplant firm; Bilateral monopoly. Monopolistic competition - Chamberlin’s approaches to equilibrium of the firm.

Unit-IV
Oligopoly – non-collusive models: Cournot, Bertrand, Chamberlin, Kinked-demand curve and Stackleberg solution. Collusive models: Market sharing cartels; Price leadership models.

Basic Reading List
MACRO ECONOMIC ANALYSIS-I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
  (ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
  (iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE

Macroeconomics analyses and establishes the functional relationships between large aggregates. The aggregate analysis has assumed such a great significance in recent times that a prior understanding of macroeconomics theoretical structure is considered essential for the proper comprehension of the different issues and policies. Macroeconomics now
of analysis; but also a body of empirical economic knowledge. The paper equips the students at the postgraduate level to understand systematic facts and latest theoretical developments for empirical analysis at economy level.

Unit-I

National Income and Accounts

Consumption function
Keynes's psychological law of consumption implications of the law; Empirical evidence on consumption function; Reconciliation of short run and long run consumption function – absolute income, relative income, permanent income and life cycle hypotheses.

Unit-II

Investment Theories
Investment Function; The Marginal Efficiency of Capital Approach; Accelerator- Simple & Flexible; Profits Theory; Financial Theory; The Neoclassical Model.

Unit-III

Demand for Money
Classical and Keynesian approach (The Regressive Expectations model); Post Keynesian approaches to demand for money-Tobin (Portfolio balance approach), Baumol (Inventory theoretic approaches) and Friedman (Restatement of quantity theory of money).

Unit-IV

Supply of Money
Measures of money supply; Instruments of Monetary control. Mechanism of Monetary expansion and contraction (deterministic and behavioural models); Determinants of money supply;

Neo-classical and Keynesian Synthesis
The Basic IS-LM model, extension of IS-LM model with government sector, labour market and variable price level.

Basic Reading List


**Additional Reading List**

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
The main objective of this paper is to train the students to use the techniques of mathematical and statistical analysis, which are commonly applied to understand and analyze economic problems. The emphasis of this paper is on understanding economic concepts with the help of mathematical methods rather than learning mathematics itself. Hence in this paper a student will be initiated into various economic concepts, which are amenable to mathematical treatment. The paper also deals with simple tools and techniques, which will help a student in data collection, presentation, analysis and drawing inferences about various statistical hypotheses.

Unit-I
Concept of Matrix and Determinant ï their types, simple operations on matrices, matrix inversion and rank of matrix; Solution of simultaneous equations through Cramerâ€™s rule and Matrix inverse method. Introduction to input-output analysis.

Unit II
Rules of differentiation; Elasticity and their types; Rules of Partial differentiation and interpretation of partial derivatives; Problem of maxima and minima in single and multivariable function; Unconstrained and constrained optimization in simple economic problems.

Unit III
Concept and simple rules of integration; Application to consumerâ€™s and producerâ€™s surplus. Difference equations ï Solution of first order and second order difference equations; Applications in trade cycle models; Growth models and lagged market equilibrium models.
Unit IV

Linear programming – Basic concept, Nature of feasible, basic and optimal solution; Solution of linear programming problem through graphical and simplex method. Concept of a game; Two person Zero sum game; value of a game; strategies- simple and mixed; Dominance rule; Solution of a game by linear programming.

Basic Reading List

- Quantitative Methods by D.R. Aggarwal
- Basic Mathematics for Economists by R.C. Joshi, New Academic Publishing
- Quantitative Techniques in Management by N.D. Vohra, TMH.
- Operations Research by R. Wagnor
- Operations Research by Hamdy A. Taha
PUBLIC ECONOMICS –I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
Role and functions 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 systems, expenditure programmes, 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 existence 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. This paper combines a thorough understanding of fiscal institutions with a careful analysis of the issues which underline budgetary policies in general and Indian experience in particular.

UNIT – I
Economic Rationale of Mixed Economy; Role of Government in a State; Efficiency, markets and Governments; Market Failure and the rationale for Government Intervention; Natural Monopolies and Market Failure; Non-Existence of Futures Markets and Market Failure; Asymmetric Information and market Failure; The Problem of Externalities and their Internalization

UNIT – II
UNIT – III
Efficiency and Equity Principles of Taxation; Incentive Effects of Taxation on Labour Supply; Supply of Savings and Risk Taking; Taxation and Investment; Other Distorting Effects of the Tax System; Tax Incidence – Partial and General equilibrium Analysis; Mieszkowski Analysis of Tax Incidence; Keynesian Short Run Model of Tax Incidence; Dynamic Tax Incidence.

UNIT – IV
Normative Analysis of Taxation – Income v/s Excise Tax; Optimal Tax Mix – Optimal Commodity Tax, Optimal Income Tax; Excess Burden of Tax and its Measurement; Equity Considerations in the Choice of a Tax System; Corporation tax and its Effects on Corporate Decisions; Indian Taxation System; Fiscal Reforms in India; Fiscal Imbalance in India; Value Added Tax in India.

Reading List

Basic Reading List

- Howard Bowen, Toward Social Economy (New York: Rinehart, 1948), pt. IV.
• Baumol, W., On Taxation and the Control of Externalities, Amer. Econ. Rev., June 1972.
• Feldman, A., Welfare Economics and Social Choice Theory, Ch. 6 (Sections 1-3)
• Moene, K., Types of Bureaucratic Interaction, J. Public Econ., 1986.
Session : 2012-13
Time : 3 Hrs.
Max. Marks : 100
External : 80
Internal : 20

FINANCIAL ECONOMICS-I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE

Financial economics is the branch of economics studying the interrelation of financial variables, such as prices, interest rates and shares, as opposed to those concerning the real economy. Financial economics concentrates on influences of real economic variables on financial ones, in contrast to pure finance. Financial economics is primarily concerned with building models to derive testable or policy implications from acceptable assumptions. The theory component centers on decision making under uncertainty in the context of the financial markets, and the resultant economic and financial models. The application of the economic principles include the valuation and determination of the fair value of an asset; the riskiness of the asset, generation of cash flows and their discounting; relative valuations; derivatives and other financial instruments. The aim here is twofold: firstly, to complement the theory; secondly, providing students with practical market knowledge.

Unit-I


Unit-II


Unit-III
Economics of Dividends
- Walter Model, Gordon Model, Modigliani and Miller Model;
- Estimation of Working Capital, Financing of working Capital, Cost-Volume-Profit Analysis; Economics of Mergers and Acquisitions.

Unit-IV

Economics of Cash
- Cash Budgeting and its Simulation, Optimal Cash balance, Baumol Model, Miller and Orr Model; Economics of Receivables; Discriminant Analysis and Customer Classification; Economics of Inventory
- EOQ Model, Pricing of Raw materials, Monitoring and Control of Inventories.

Reading List

- G. Donaldson, “Corporate Debt Capacity”, Division of Research, Graduate school of Business administration, Harvard University Press, Boston, 1961
M.A. 1st Semester  
Paper-105 (Option-II)  
Session : 2012-13  
Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

DEMOGRAPHY-I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.  
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2×8=16 marks).  
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE

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 paper also enlightens the student on the quantitative and the qualitative aspects and characteristics of the population through various demographic techniques. In recent times, gender characteristics of the population have acquired importance and these have also been included in the framework of study. Migration and urbanization are the characteristics of structural change taking place in a society. Their study is essential to understand the dynamics of this change. The paper exposes the students to sources of population and related characteristics as also to the rationale, need and evolution of population policy.

Unit-I

Population and Development-meaning and scope of demography; Components of population growth and their inter-dependence; Measures of population change and sources of population data.

Unit-II
Unit-III

Importance of study of fertility ï Total fertility rate, gross reproduction rate and net reproduction rate; Factors affecting fertility ï Socio-economic factors, economic status, health, education, nutrition, caste, religion, race, region, rural-urban and status of husband and wife; Nuptiality ï Concept and analysis of marital status; Trends in age at marriage.

Unit-IV

Urbanization ï Growth and distribution of rural-urban population in India ï Methodology and characteristics of Census; Nature of information collected in census in India with emphasis on latest Census. Population and human development issues; Culture and fertility; Education and fertility; Demography and household economic behaviour.

Basic Reading List


Additional Reading List

ECONOMICS OF INFRASTRUCTURE-I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE

The important role infrastructure plays in a country’s development need not be reiterated. In case of developing countries, lack of adequate infrastructure has been held as a major obstacle to growth. The main purpose of this paper is to introduce a course on infrastructure, as it would help the students to understand the strength of infrastructure - physical and social in the process of economic development.

Unit-I

Infrastructure Î Physical & Social Infrastructure; Infrastructure as a public good; the peak load, off - load problem; Present status & progress of infrastructure in Indian economy; Role of infrastructure in economic development; Issues & policies in financing of infrastructure.
Unit-II
Transport system- Modes, problems and importance; pricing principles; Present status and issues in transport infrastructure in Indian economy; Development of transport infrastructure in various plans.

Unit-III

Unit-IV
Concept, scope and relevance of Human Resource Development (HRD); Domain of HRD; Educational infrastructure and Economic Growth; Approaches to Educational Planning- Social Demand, Rate of Return and Manpower Balance Approaches; The case for Universal, Free, Primary Education; The issues & challenges in Indian higher education.

Basic Reading List
- Kneafsey J.T: Transportation - Economic Analysis (Lex ington, Torouts, 1975)

Additional Reading List
ECONOMICS OF INSURANCE-I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
The vital role of insurance in the task of risk-bearing and risk-elimination in the economic affairs has not been appreciated adequately in our country. Given that the element of risk or uncertainty is a universal and fundamental phenomenon in our economic life, the importance of insurance as a means of reducing uncertainty and risk in regard to personal and business activities cannot be overemphasized. The role of insurance sector in mobilizing a country's saving for channeling them into capital formation and thus contribute to a country's economic development is also documented. There is a wide spread recognition that insurance, particularly life insurance, is a prominent segment of applied economics. Insurance industry is an important constituent of financial services industry in India and is a major investment institution and prominent player in the capital market. However, in our country, study of the subject of insurance has largely remained neglected. With the opening of the insurance sector for private Indians and foreign players, the interest in the subject has been kindled. This course on Insurance Economics attempts to give a fairly comprehensive view of the subject to the postgraduate students in Economics and pave the way for possible future expansion of the teaching of an important branch of economics.

Unit-I
Economic Security; Human quest for economic security through time; Exposure to losses; Role and definition of insurance; Risk pooling and risk transfer; Economic and legal perspectives; Social vs. private insurance; Life vs. non-life insurance; Classification of life, health and general insurance policies.
Unit-II
Mathematical basis of life insurance; Plans of life insurance; Legal aspects of life insurance; Provisions of policies; Individual health insurance; Uses and types of evaluation; Principles of underwriting of life & health insurance; Group insurance and superannuation (pension) schemes.

Unit-III
Fundamentals of uncertainty & risk; Pure risk & speculative risk; Expected utility and decision-making under uncertainty; Expected utility & demand for the insurance; Moral hazard and insurance demand; Essentials of risk management; Elements of risk assessment; Risk control & risk financing. Worldwide risk sharing- concept of reinsurance, types of re-insurers; Reinsurance distribution systems; reinsurance markets in developing countries.

Unit-IV
Definition, types and importance of general insurance; Concept of short term risk; Basics of the following concepts - Common law, equity, proposal/accidence, indemnity, insurable interest, contribution subrogation; representation; utmost good faith, material fact, physical hazard, moral hazard, policy endorsements conditions/warranties; selection and inspection of risks; rating and calculation of premiums; tariffs and non-tariffs; technology development and general insurance.

Basic Reading List
- Insurance Institute of India, Life Assurance Underwriting, (IC-22), Mumbai.
- Insurance Institute of India, General Insurance Underwriting, (IC-22), Mumbai.
Session : 2012-13  
Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

ECONOMICS OF LABOUR-I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.  
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).  
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
Issues pertaining to the labour market, wage theories, employment policies, trade unions and collective bargaining in the globalized economy have become vitally important for developing countries. In a country like India where the bulk of the labour force is in the unorganized sector and the organized sector is witnessing "jobless" growth, the importance of issues such as employment and unemployment as well as livelihood and social security for the growing millions continues to assume significance. This Paper exposes students to theoretical as well as empirical issues relating to the labour market with special reference to India.

Unit I
Nature and characteristics of labour markets in developing countries like India; Paradigms of labour market analysis / Classical and neo-classical; Demand for labour in relation to size and pattern of investment.

Unit II
Supply of labour in relation to growth of labour force; Labour market policies; Mobility and productivity of labour; Rationalization; Methods of recruitment and placement; Employment service organization in India; Poverty and unemployment in developing countries; Unemployment / Concept, Types, and Measurement; particularly in India.

Unit III
Impact of rationalization, technological change and modernization on employment in organized private industry; Public sector and employment in agricultural sector; Employment policy under Five Year Plans and its evaluation.
Unit IV

Wage determination theories of wage determination; Concepts of minimum wage, living wage and fair wage in theory and practice; Wage determination in various sectors — rural, urban, organized, unorganized and in informal sectors.

Basic Reading List


Additional Reading List

- McCormickm B. and Smith (Eds.)(1968), The Labour Market, Penguin, Harmondsworth.
COMPUTER APPLICATIONS IN ECONOMIC ANALYSIS-I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
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.

Unit I
Introduction to Computers
History and Evolution of Computers; Generations of Computers; Computer: Definition, Characteristics and Limitations; Components of a Personal Computer System; Classification of Computers and their applications; Model and Functioning of a Digital Computer, Computer Vs. Human Being.

Unit II
Computer Fundamentals
System: Meaning and Concept; Hardware, Software and Types of Software; Operating System- Meaning and Functions; Memory: RAM and ROM; Input-Output Devices.

Unit III
Computer Codes and Programming Fundamentals:
Computer Languages - Machine, Assembly and High-Level Languages; Computer Translators - Assemblers, Compilers and Interpreters; Computer Codes; BCD, EBCDIC, ASCII and Collating Sequence; Planning the Computer Program: Algorithm, Flowcharts and Computer Program.
Unit IV

Data and Information: Meaning, Types, Data Storage Hierarchy; Data base Concepts; Data base Management System, Data Base Structuring Techniques, Advantages and Limitations of Database System; Information Technology in Business: Internet, Intranet, Extranet, LAN, MAN, WAN, WWW, E-Mail, Search Engines and EDI.

Basic Reading List
- Madan, Sushila, Information Technology, Taxman Allied Services, New Delhi.

M.A. 1st Semester
Paper-105 (Option VII)

Session : 2012-13
Time : 3 Hrs.
Max. Marks : 100
External : 80
Internal : 20

MATHEMATICAL ECONOMICS-I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).
PREAMBLE

This course is designed to equip students to understand the economic concepts and theories which use 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 behaviour. 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.

Unit I

Types of utility functions; Ordinal utility maximization; Demand functions- ordinary and compensated; Slutsky equation- income, substitution, and price effects; Consumer surplus; Elasticity of demand; Linear expenditure systems; Indirect utility function.

Unit II

Production function; Properties of Cobb-Douglas, CES and Translog production functions; Producers equilibrium; Behaviour of cost curves; Derivation of Cost functions from production function (using CD function).

Unit III

Price and output determination with marginalist rule; Equilibrium of a price discriminating monopolist; Cournot model; Multi-plant model; Baumolâ€™s sales maximization model; Williamsonâ€™s model.

Unit IV

Pricing of factors under different types of competitions; product exhaustion theorems ï€ Euler, Clark-Wicksteed; Derivation of Pareto-optimal conditions.

Basic Reading List


M.A. 1st Semester
Paper-105 (Option Î VIII) Session : 2012-13
Time : 3 Hrs.
Max. Marks : 100
External : 80
Internal : 20

ECONOMICS OF REGIONALISM -I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

Unit - I
The rationale and motivation behind Regionalism; Multinational Trade Liberalization and RIAs; Regional v/s Global Liberalization; RIAs and Domestic Policy Integration.
Unit – II

The Economics of Custom Unions (Viner), Economies of Scale and Custom Union. The GATT’s Article XXIV, Preferential Trading Areas and Multilateralism; Domino Theory of Regionalism; Hub and Spoke theory of Regional integration.

Unit – III

East Asian Regionalism; Asia’s New role in Global Economy; Relevance of Broader Regional Economic Integration in Asia; A Strategic Perspective on Asian Economic Integration.

Unit – IV

Building Blocs of Broader Regional Cooperation; ASEAN’s Role in Asian Economic Integration; Japan in Asian Economic Community; China’s Role in the Asian Economic Integration Process; India and the Asian Economic Integration.

Additional Reading List


### M.A. Economics (Semester II)

<table>
<thead>
<tr>
<th>Paper</th>
<th>Course Title</th>
<th>Total Marks</th>
<th>External</th>
<th>Internal</th>
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<tr>
<td>Paper-201</td>
<td>Micro Economic Analysis-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Paper-202</td>
<td>Macro Economic Analysis-II</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Paper-203</td>
<td>Quantitative Methods-II</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Paper-204</td>
<td>Public Economics-II</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Paper-205</td>
<td>Financial Economics-II</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Option (i)</td>
<td>Demography-II</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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<tr>
<td>Option (ii)</td>
<td>Economics of Infrastructure-II</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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<td>Option (iii)</td>
<td>Economics of Insurance-II</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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<td>Option (iv)</td>
<td>Economics of Labour-II</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Option (v)</td>
<td>Computer Applications in Economic Analysis-II</td>
<td>100</td>
<td>80(60+20)</td>
<td>20</td>
<td>3 Hrs.</td>
</tr>
<tr>
<td>Option (vi)</td>
<td>Mathematical Economics-II</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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<tr>
<td>Option (vii)</td>
<td>Economics of Regionalism-II</td>
<td>100</td>
<td>80</td>
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</tbody>
</table>

**Note:** Students are required to select an option from Paper-205 from the same stream which they selected in Semester I.

M.A. 2nd Semester  
Paper-201 (Compulsory)

<table>
<thead>
<tr>
<th>Session</th>
<th>Time</th>
<th>Max. Marks</th>
<th>External</th>
<th>Internal</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-13</td>
<td>3 Hrs.</td>
<td>100</td>
<td>80</td>
<td>20</td>
</tr>
</tbody>
</table>

**MICRO ECONOMIC ANALYSIS-II**

**Note:**

(i) Nine Question will be set in all and students will be required to attempt 5 questions.

(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).

(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).
This paper analyses the economic behaviour of individuals, firms and markets. It is mainly concerned with the objective of equipping the students in a rigorous and comprehensive manner with the various aspects of consumer behaviour and demand analysis, production theory and behaviour of costs, the theory of traditional markets and equilibrium of firm in modern non-profit maximizing framework. The paper also deals with the micro and macro theories of distribution, welfare economics, general equilibrium in closed and open systems and analysis of economic behaviour under uncertainty.

**Unit-I**

Critical evaluation of marginal analysis; Average cost pricing model; Bain’s limit pricing theory; Baumol’s sales revenue maximization model; Marris model of managerial enterprise; Williamson’s model of managerial discretion.

**Unit-II**

Pricing of factors of production; Elasticity of technical substitution, technical progress and factor shares; Factor pricing and income distribution; Macro theories of distribution – Ricardo, Marx, Kalecki and Kaldor.

**Unit-III**

The Walrasian approach to general equilibrium; Existence, stability and uniqueness of the partial equilibrium; Criterion of welfare economics; Maximization of social welfare; Market failure; Externalities, Public goods, asymmetric information.

**Unit-IV**

Inter-temporal choice in consumption; Economics of Uncertainty - Decision rules under uncertainty; Individual behaviour towards risk: Risk, gambling, insurance decisions. Economics of information - search costs, market signaling.

**Basic Reading List**


**Additional Reading List**
MACRO ECONOMIC ANALYSIS-II

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
     (ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
     (iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
Macroeconomics analyses and establishes the functional relationship between large aggregates. The aggregate analysis has assumed such a great significance in recent times that a prior understanding of macroeconomics theoretical structure is considered essential for the proper comprehension of the different issues and policies. Macroeconomics now is not only a scientific method of analysis; but also a body of empirical economic
Macro Economics Analysis equips the students at the postgraduate level to understand systematic facts and latest theoretical developments for empirical analysis at economy level.

**Unit-I**

**Open Macro Economics**
International flow of capital and goods; saving and investment in a small open economy; Exchange Rates-real and nominal; Demand and supply of Foreign Exchange; Balance of payments-current and capital account; Mundell-Fleming Model under fixed and flexible exchange rates.

**Unit-II**

**Theory of Inflation**
Classical, Keynesian and Monetarist approaches; Structuralist theory of inflation; Philips curve analysis; Short run and long run Philips curve; Natural Rate of Unemployment hypothesis; Tobin’s modified Philips curve.

**Unit-III**

**Theory of Business Cycles**
Business Cycle Theories of Schumpeter, Kaldor, Samuelson and Hicks; Control of business cycles; relative efficacy of monetary and fiscal policies.

**Unit-IV**

**Macro Economic Policy**
Monetary and Fiscal Policy- Targets and instruments; The Great Depression; Lags in the effects of policies; Expectations and Reactions; Uncertainty and Economic Policy; Economic Policy - Rules vs Discretion.

**Recent Developments**
The Concept of Rational Expectations; New Classical Macro Economics - basic approach and policy implications; New Keynesian Economics - Sticky Nominal prices (Mankiw Model).

**Basic Reading List**
Additional Reading List


M.A. 2nd Semester
Paper-203 (Compulsory)

Session : 2012-13
Time : 3 Hrs.
Max. Marks : 100
External : 80
Internal : 20

QUANTITATIVE METHODS-II

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
The main objective of this paper is to train the students to use the techniques of mathematical and statistical analysis, which are commonly applied to understand and
The emphasis of this paper is on understanding economic concepts with the help of mathematical methods rather than learning mathematics itself. Hence in this paper a student will be initiated into various economic concepts, which are amenable to mathematical treatment. The paper also deals with simple tools and techniques, which will help a student in data collection, presentation, analysis and drawing inferences about various statistical hypotheses.

Unit I

Index numbers: uses and types, tests for consistency, Base shifting, splicing and deflating of index numbers. Time series analysis: introduction and components, method of simple averages, moving averages and ratio to moving averages.

Unit II

Basic concepts and definitions of probability; Laws of addition and multiplication; Conditional probability; Bayes theorem (statement); Binomial, Poisson and Normal distribution; Basic concepts of sampling- random and non-random sampling.

Unit III

Types of data and statistical analysis procedures: Univariate, Bivariate and Multivariate (only overview); Hypothesis Testing procedure based on Z, t, $x^2$ and F-test and one-way ANOVA.

Unit IV

Meaning and assumptions of simple regression analysis; Single linear equation regression model (by OLS Method), Concept of an estimator and its desirable properties; Coefficient of determination. Estimation of simple and exponential growth rates.

Basic Reading List

- Hansen, hurditz and meadow, Sample Survey Methods and Theory, John Willey New York.
PUBLIC ECONOMICS –II

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
Role and functions 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 systems, expenditure programmes, 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 existence 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. This paper combines a thorough understanding of fiscal institutions with a careful analysis of the issues which underline budgetary policies in general and Indian experience in particular.

UNIT – I

UNIT – II
Public Enterprises – Forms of Organization of Public Enterprises; Pricing Policy of Public Enterprises; Theory of Second Best; Capacity Constraints and Peak Load Problem; Social Cost Benefit Analysis; Problem of Risk and Uncertainty.
UNIT – III

UNIT – IV
Fiscal Federalism: Principles of Multi-Unit Finance; Assignment of Functions Among Levels of Government; Tiebout Model and Citizen's Mobility; Theory of Intergovernmental Grants; Budgeting: Phases of Budgetary Cycle; Parliamentary Control Over Budgets; Structure of Central Government Budget; Program Budgeting and Zero Base Budgeting.

Reading List

Basic Reading List


Advanced Reading List

- Feldman, A., Welfare Economics and Social Choice Theory, Ch. 6 (Sections 1-3).
M.A. 2nd Semester
Paper-205 (Option I)

Session : 2012-13
Time : 3 Hrs.
Max. Marks : 100
External : 80
Internal : 20

FINANCIAL ECONOMICS-I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).
Financial economics is the branch of economics studying the interrelation of financial variables, such as prices, interest rates and shares, as opposed to those concerning the real economy. Financial economics concentrates on influences of real economic variables on financial ones, in contrast to pure finance. Financial economics is primarily concerned with building models to derive testable or policy implications from acceptable assumptions. The theory component centers on decision making under uncertainty in the context of the financial markets, and the resultant economic and financial models. The application of the economic principles include the valuation and determination of the fair value of an asset; the riskiness of the asset, generation of cash flows and their discounting; relative valuations; derivatives and other financial instruments. The aim here is twofold: firstly, to complement the theory; secondly, providing students with practical market knowledge.

Unit-I
Risk- Return Analysis; Choice under Uncertainty; Bond Return and Valuation-Term Structure of interest Rates, Duration and Immunisation; Stock return and Valuation; Economics of personal Finance i Fundamental and Technical Security Analysis; Efficient market Theory.

Unit-II
Economics of Portfolio of Financial Assets i Markowitz Model, Sharpe Index Model, Capital asset pricing Model, Arbitrage Pricing Theory; Economics of Mutual Funds-Sharpe, Treynor and Jensen Performance Index.

Unit-III
Economics of Futures Contracts- Pricing of Futures Contracts, Hedging with Futures Contracts; Economics of Options Contracts i Types and Payoffs; Option Pricing i Binomial option Pricing Model, Black i Scholes Option Pricing Model; Options Hedging strategies i Delta, Gamma, Theta, Vega and Rho.

Unit-IV
Economics of Multinational Finance: The Multinational financial system; Current Assets and Capital Budgeting Decisions in MNCs; Special Financing Vehicles; Designing a Global Financing strategy.

Reading List
Bowyer, John, W., "Investment Analysis and Management”, Illinois, Irwin, 1972

Carr, J.L., "Investment Economics”, Sage Pub., California, 1969


M.A. 2nd Semester
DEMOGRAPHY-II

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
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 paper also enlightens the student on the quantitative and the qualitative aspects and characteristics of the population through various demographic techniques. In recent times, gender characteristics of the population have acquired importance and these have also been included in the framework of study. Migration and urbanization are the characteristics of structural change taking place in a society. Their study is essential to understand the dynamics of this change. The paper exposes the students to sources of population and related characteristics as also to the rationale, need and evolution of population policy.

Unit I
Theories of population Ŧ Malthus, Optimum theory of population; Theory of demographic transition.

Unit II
Determinants of age and sex structure; Age pyramids and projections Ŧ Individual aging and population aging; Mortality Ŧ Death rates, crude and age-specific; Mortality at birth and infant mortality rate; Factors for decline in mortality in recent past.

Unit III
Life Table and its uses; Migration: Concept and types Ŧ Temporary, internal and international; International migration - its effects on population growth and pattern; Factors affecting migration.

Unit IV
Changing characteristics of Indian population; Population growth rates, trends and age structure of population, Pattern of migration and urbanization in India. Latest population policy in India; Population and strategies for human development of different social groups.

Basic Reading List


**Additional Reading List**


M.A. 2nd Semester

**Paper-205 (Option-III)**

**Session**: 2012-13  
**Time**: 3 Hrs.  
**Max. Marks**: 100  
**External**: 80  
**Internal**: 20

**ECONOMICS OF INFRASTRUCTURE-II**

**Note**: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).

(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
The important role infrastructure plays in a country’s development need not be reiterated. In case of developing countries, lack of adequate infrastructure has been held as a major obstacle to growth. The main purpose of this paper is to introduce a course on infrastructure, as it would help the students to understand the strength of infrastructure - physical and social in the process of economic development.

Unit I
Public Utilities: Objectives and characteristics; Case of nationalization; Economies of scale of Joint supply; Marginal Cost Pricing vs. other methods of pricing in public utilities; Cross-subsidization free prices, equity and efficiency.

Unit II
Communication- modes, problems & progress; Rate-making in Communication Utilities. Electrification in India- problems & progress; Bulk Supply and Pricing of Electricity The relative Economics of Thermal, hydel and nuclear Power Plants; The Case for a National Power Grid.

Unit III
Social services- Concept & its domain; Private Vs Public financing; Recent debate about the fixation of prices of social services; Development of Social Services in successive Indian plans. Tourism and economic development; Infrastructural requirements for marketing tourism; Housing as an Infrastructure activity.

Unit IV
Health and economic development; Determinants of Health poverty, malnutrition, illiteracy and lack of information; Economic dimensions of health care Demand and supply of health care; Financing of health care and resource constraints; Inequalities in health class and gender perspectives; Institutional issues in health care delivery; Development of health infrastructure in Indian plans.

Basic Reading List
Additional Reading List


M.A. 2nd Semester
Paper-205 (Option-IV)

Session : 2012-13
Time : 3 Hrs.
Max. Marks : 100
External : 80
Internal : 20

ECONOMICS OF INSURANCE-II

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.

(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).

(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE

The vital role of insurance in the task of risk-bearing and risk-elimination in the economic affairs has not been appreciated adequately in our country. Given that the element of risk or uncertainty is a universal and fundamental phenomenon in our economic life, the importance of insurance as a means of reducing uncertainty and risk in regard to personal and business activities cannot be overemphasized. The role of insurance sector in mobilizing a country’s saving for channeling them into capital formation and thus contribute to a country’s economic development is also documented.
There is a wide spread recognition that insurance, particularly life insurance, is a prominent segment of applied economics. Insurance industry is an important constituent of financial services industry in India and is a major investment institution and prominent player in the capital market. However, in our country, study of the subject of insurance has largely remained neglected. With the opening of the insurance sector for private Indians and foreign players, the interest in the subject has been kindled. This course on Insurance Economics attempts to give a fairly comprehensive view of the subject to the postgraduate students in Economics and pave the way for possible future expansion of the teaching of an important branch of economics.

Unit I
Wealth accumulation planning; Life cycle planning; Planning for accumulation, objectives; purchase of insurance and accumulation planning; Investments - tax advantaged and non-tax advantaged

Unit II
Essentials of individual retirement planning; Analysis of retirement; Income needs; Retirement planning strategies; Investing for retirement, pension plans; Basic principles of pension plans; Pension plans in India; Estate planning - process and tools; Life insurance for estate liquidity.

Unit III
Role of risk-management and insurance in economics development; Insurance institutions as financial intermediaries; Incurrence institutions as investment institutions; Insurance institutions in Indian capital market.

Unit IV
Regulation of insurance; Purpose of government intervention in markets; Theories of regulation; Insurance regulation in India; Insurance regulation & Development Authority; Set up and management of insurance companies; Marketing of general insurance; Regulation governing investments of insurance institutions in India, scope and limitation of Indian Agriculture Insurance.

Basic Reading List
ECONOMICS OF LABOUR-II

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
Issues pertaining to the labour market, wage theories, employment policies, trade unions and collective bargaining in the globalized economy have become vitally important for developing countries. In a country like India where the bulk of the labour force is in the unorganized sector and the organized sector is witnessing 'jobless' growth, the importance of issues such as employment and unemployment as well as livelihood and social security for the growing millions continues to assume significance. This Paper exposes students to theoretical as well as empirical issues relating to the labour market with special reference to India.

Unit I
Non-wage component of labour remuneration; inflation-wage relationship at micro and macro levels; Productivity and wage relationship; National wage policy; Wages and Wage Boards in India; Bonus system and profit sharing.
Unit II
Theories of labour movement – Growth, pattern and structure of labour unions in India; Achievements of labour unions; Causes of industrial disputes and their settlement and prevention mechanism; social security and labour welfare in India.

Unit III
Role of tripartism; Current trends in collective bargaining; Role of judicial activism; labour legislation in India with special reference to the Trade Union Act 1923, Industrial Disputes Act 1947 and Factories Act 1948.

Unit IV
Special problems of labour; Child labour, female labour, discrimination and gender bias in treatment of labour; Labour market reforms – Exit policy, need for safety nets, measures imparting flexibility in labour markets; Second National Commission of Labour; Globalization and labour markets.

Basic Reading List

Additional Reading List
Session : 2012-13  
Time : 3 Hrs.  
Max. Marks : 100  
External : 80 (60 +20)  
Theory : 60  
Practical : 20  
Internal : 20

COMPUTER APPLICATION IN ECONOMICS ANALYSIS-II

Note:  (i) Nine Question will be set in all and students will be required to attempt 5 questions.  
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).  
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
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.

Unit I
Introduction to Text Processing

Unit II
Spreadsheet Software
Spreadsheet: Meaning, overview and application areas; Features of MS-Excel: Entering Information; Saving workbooks and Formatting; Creating Graphs; Printing Worksheets and Graphs; Spreadsheet Function – Mathematical, Statistical and Financial Functions.

Unit III
Statistical Processing Techniques and Methods
Summarizing and analysis of data, Descriptive Statistics; Calculation of Mean, Correlation and Regressing analysis, Estimation of Growth Rates, An overview of Techniques used in Research - Univariate, Bivariate and Multivariate analysis; Trends Forecasting.
Unit IV

E-Commerce: Meaning, basis and scope, E-Commerce, E-Business and E- Transaction; E-Commerce Vs. Traditional Commerce; Basis of E-Commerce; Business Models of E-Commerce; Electronic Transactions- Security, Digital Signature, Digital Certificate; Encryption; Electronic Payment System - Debit Cards, Credit Cards, Smart Cards, Electronic Funds Transfer, ATM.

Basic Reading List

- Madan, Sushila, Information Technology, Taxman Allied Services, New Delhi.
- Parameswaranm R. Computer Applications in Business, S. Chand and Company, New Delhi.

M.A. 2nd Semester
Paper-205(Option-VII)  
Time : 3 Hrs.
Max. Marks : 100
Internal : 20

MATHEMATICAL ECONOMICS-II

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
This course is designed to equip students to understand the economic concepts and theories which use 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 behaviour. 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.

Unit I
Partial and general market equilibrium model; National income models (closed and open economy model); Jacobian Determinant and its application to IS-LM models. Leontief input-output models.

Unit II
Dynamics of market price using first-order differential equation; Qualitative-Graphic approach; Dynamic stability of equilibrium using second-order differential equation; Complex root case; Cob-Web model using first-order difference equation.

Unit III
Static and dynamic multiplier; Accelerator (Simple and flexible); Market model with price expectations; Interaction of inflation and unemployment (Augmented Phillips relation); Samuelson Multiplier-Acceleration Interaction Model;

Unit IV
Domar model; Harrod model; Solow and Meade models; Growth models of Kaldor and Joan Robinson.

Basic Reading List PP
- Dernburg, and Dernburg, Macroeconomics; A Mathematical approach McGraw Hill International Book Company.

Additional Reading List

M.A. 2nd Semester
Paper-205(Option-VIII)

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

Unit I
Political Economy of Regionalism: An Overview, Regionalism in Asia and The America; the Political Economy of Currency regions; Open regionalism.
The European Case; Systemic Sources of variation in Regional Institutionalization in Europ; East Asia and the Americas Major Power Trade floors.

Unit II
Theories of New Regionalism; The New Regionalism: Revisited; The World Order Approach; Regionalism and World Order: The Changing Global Setting.

Unit III
Regional Security Complex; Theory in the Post Cold War World; A regional Building Approach: Futures for new Regionalism.

Unit IV
WTO and RTAs; Rules on Regional Trade Agreements; The EU, ASEAN, NAFTA, SAARC; Asian Economics Community.
5. "The Economics of International Integration" by Peter Robson, Published by Regional Trade Agreement Section, WTO, Geneva, SWISS.
7. WTO Discussion Paper No. 12, the Changing Landscape of Regional Trade Agreement, 2006.

### M.A. Economics

**Syllabus for 2013-2014**

**Course Structure**

<table>
<thead>
<tr>
<th>M.A. Economics (Semester III)</th>
<th>Total Marks</th>
<th>External</th>
<th>Internal</th>
<th>Time</th>
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<tr>
<td>Paper-306</td>
<td>International Trade and Finance-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
</tr>
<tr>
<td>Paper-307</td>
<td>Economics of Environment and Social Sector-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
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<td>Paper-308</td>
<td>Indian Economic Policy-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
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<tr>
<td>Paper-309</td>
<td>Economics of Growth and Development-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
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<tr>
<td>Paper-310</td>
<td>Option (i)</td>
<td>Econometrics-I</td>
<td>100</td>
<td>80</td>
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<td>Option (ii)</td>
<td>History of Modern Economics (Contribution of Nobel Laureates in Economics)-I</td>
<td>100</td>
<td>80</td>
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<td>Option (iii)</td>
<td>Economics of Agriculture-I</td>
<td>100</td>
<td>80</td>
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<td>Option (iv)</td>
<td>Welfare Economics-I</td>
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<td>Option (v)</td>
<td>Industrial Economics-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
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<tr>
<td>Option (vi)</td>
<td>Financial Markets and Institutions-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
</tr>
<tr>
<td>Option (vii)</td>
<td>Economics of Gender and Development-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
</tr>
<tr>
<td>Option (viii)</td>
<td>Economic History of ASEAN Countries, China, South Korea and Japan-I</td>
<td>100</td>
<td>80</td>
<td>20</td>
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</tbody>
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**Note:** Students are required to select any one option from Paper-310. The students will select the same optional stream in Semester IV.
INTERNATIONAL TRADE AND FINANCE-I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
The course provides 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. Besides, preparing the students about the relevance and limitations of these principles, the contents of the paper spread over 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 to North and South with particular reference to India. The study of the paper under the present era of globalization will train the students about the likely consequences on income, employment and social standards and possible policy solutions as the world will move into the 21st century.

Unit-I
Theory of International Trade

Unit-II
Neo-Classical Theories of International Trade
Heckscher-Ohlin Model; Factor Price equalization theorem; Rybczynski theorem; Immizerizing growth, Metztor Paradox, Alternative Trade Theories; Strategic Trade Theory, Intra Industry Trade: Emergence and Measurement; Trade under imperfectly Competitive Markets.

Unit-III
Measurement of Gains from International Trade
Measurement of gains from trade and their distribution; Concepts of terms of trade, their uses and limitations; Hypothesis of secular deterioration of terms of trade, its empirical
effects of relevance and policy implications for less developed countries; Trade as an engine of economic growth; Stolper-Samuelson Theorem; Effects of tariffs, quotas, non-tariff barriers, nominal, effective and optimum rates of tariffs and their measurement.

Unit-IV

Growth and Trade
The nature of the growth process; The effects of growth on small countries; The Effects of Growth on Large Countries; Technical Progress and International Trade; Import substitution v/s Export Push; Trade Liberalization: order, sequencing and speed; Liberalization experience of developing countries.

Basic Reading List

Additional Reading List


M.A. 3rd Semester

**Session : 2013-14**
**Time : 3 Hrs.**
**Max. Marks : 100**
**External : 80**
**Internal : 20**

ECONOMICS OF ENVIRONMENT AND SOCIAL SECTOR-1

**Note:**
(i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

**PREAMBLE**

This course is meant to provide some insights into the application of economic theory in the design and implementation of public policy related to the management of environment and social sectors. The course finds roots in welfare economics, national income accounting, macroeconomic policies and trade and development. Modules incorporated in this paper are devoted to issues of environmental economics, environmental and social services and the problem of valuation of these services, and designing of instruments and institutions for the management of environment. The models of optimal use of natural resources, macroeconomic issues, sustainable development, environmental resource problems in India and the economics of health and education constitute the other areas of the modules of this paper.
Unit-I
Pareto optimality and perfect competition; External effects in production and consumption; Market failure in case of environmental goods - incomplete markets, externalities, non-exclusion; non-rivalry; non-convexities and asymmetric information.

Unit-II
Environmental policy framework in India - problems of command & control regime; New Environment Policy. Natural resources: types, classification and scarcity; Elementary capital theory; Economics of natural resources.

Unit-III
Economic instruments for environmental protection; Pollution charges, ambient charges, product charges, subsidies; Liability rules - non-compliance fees, deposit refund system, performance bonds. Marketable pollution permits; Evaluative criteria of and practical conditions for use of the economic incentives; Mixed instruments; Choice among policy instruments. Estimation of marginal cost of pollution abatement for designing the pollution tax.

Unit-IV
Coase’s bargaining solution and collective action. Measures of economic value of environment WTP and WTAC; Contingent valuation method; Travel cost method; Hedonic market methods; Averting behaviour approach - household health production function method.

Reading List

M.A. 3rd Semester
Paper-308
Session : 2013-14
Time : 3 Hrs.
Max. Marks : 100
External : 80
Internal : 20

INDIAN ECONOMICS POLICY-1

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).

(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE

The objective of this Paper at the postgraduate level would be to sharpen the analytical faculty of the student, by highlighting an integrated approach to the functioning aspects of the Indian economy, keeping in view the scope for alternative approaches. Such an analysis is essential because the Indian economy is a unique amalgam of alternative competing and often conflicting theories and a proper understanding of its working is imperative if the student is to comprehend the ramifications that underlie most of the observed phenomena in the Indian economic set-up. The emphasis of the paper is on overall social, political and economic environment influencing policy decisions. To develop all these themes, the course is divided into specific modules.

Unit I

Major features of Indian Economy in present times. Role of State and Market in economic development. Broad demographic features of Indian population; Rural-urban migration; Urbanization ; Poverty and Inequality.

Unit II

Institutional Structure ð– land reforms in India; Technological change in agriculture; pricing of agricultural inputs and output; Issues in food security; Policies for sustainable agriculture.

Unit III

Fiscal federalism ð– Centre-state financial relations; Finances of Central Government; Finances of State Governments; Parallel economy; Problems relating to fiscal policy.

Unit IV

Structure and direction of foreign trade; Balance of payments; Issues in export-import policy; Exchange rate policy and FEMA; Foreign capital and MNCs in India.

Reading List

ECONOMICS OF GROWTH AND DEVELOPMENT-1

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.

(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).

(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
The study of economic development has gained importance because of sustained interest of the developing countries in uplifting their economic conditions by restructuring their economies to acquire greater diversity, efficiency and equity in consonance with their priorities. While few success stories can be counted, many have grappled with chronic problems of narrow economic base, inefficiency and low standard of living. For this and other reasons, there have been many approaches to economic development. In recent times, besides hardcore economic prescriptions to development, concerns hitherto relegated to background like education, health, sanitation and infrastructural development, have found a place of pride in explaining the preference of various...
In this paper are devoted to the theories of growth and development, social and institutional aspects of development, importance of agriculture, and the rationale and pattern of industrialization in developing countries. The other important issues in the context of development such as infrastructure-linkages, role of international trade, importance of domestic macroeconomic policies, investment criteria, and relevance of planning have been included in the modules of this paper.

**Unit I**

**Economic Growth and Development**

Factors affecting Economic Growth: capital, labour and technology; Historical Perspective of Economic Growth and its relevance; Structural Diversity and common characteristics of developing nations.

Measuring Development: Income Measures, Basic Needs Approach, PQLI, HDI and Capabilities Approach; Goulet’s core values of development.


**Unit-II**

**Theories of Development**

Contributions of Adam Smith, Ricardo, Karl Marx and Schumpeter, Rostow’s Theory of Stage of Economic Growth.

**Unit-III**

**Growth Models**


**Unit-IV**

**Technological Progress**

Embodied and Disembodied; Neutral and Non-Neutral (Hicks and Harrod); Endogenous Growth Theory: Role of learning, education and research; Accumulation of Human Capital; Explanation of Cross-Country Differentials in Economic Growth.

**Basic Reading List**


M.A. (3rd Semester)

Paper- 310 (Option- i)

Session : 2013-14
Time : 3 Hrs.
Max. Marks : 100
External : 80
Internal : 20

ECONOMETRICS–I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.

(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).

(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE

Applications 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. The course also covers various econometric methods applicable to different topics in economics and those needed for applied economic research. An introductory module on multivariate methods has also been included in the course which constitutes an important tool for analysis in multivariable data in development-related studies.
Unit – I
Definition, Scope and Methodology of Econometrics, Simple Linear Regression Model; OLS Estimates and Their Properties. Functional forms of Regression Models, Growth Rates.

Unit – II
General Linear regression Model, Maximum Likelihood Estimates and their properties $R^2$ and adjusted $R^2$; Hypothesis Testing of Parameters in Multiple Regression Analysis.

Unit – III
Nature, Test, Consequences and remedial steps of problem of Heteroscedasticity, Multicollinearity and Autocorrelation.

Unit – IV
Types of Specification Errors, Errors of Measurement. The Simultaneous Equation bias and Consistency of OLS Estimators; The Identification Problem; Rules of Identification-Order and Rank Conditions.

Basic Reading List:

- Maddala G.S.(Ed) (1993), Econometric Methods and application, Aldershot U.K.
- Theil H. (1981), Introduction to Econometrics, Prentice Hall of India, New Delhi
HISTORY OF MODERN ECONOMICS -I
(Contribution of Nobel Laureates in Economics)

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
A critical study of the economic theories of the past and economic ideas of the great economic thinkers of the past is at once challenging and illuminating and enlightening. A historical reconstruction of the ideas of economic thinkers is essential for understanding and appreciating the many controversial questions in the history of economic ideas and development of social thought of which economic thought is only one part of a significantly important part. The subject of history of economic analysis or history of economic thought, as is taught in Universities and colleges, covers the analysis of economic ideas from Mercantilism to Keynesianism. As is well known, the progress of the subject of economics and evolution and development of economic ideas has not come to a stop with Keynesianism. The subject has shown rapid progress since then and is showing further healthy developments in the present also. The paper "History of Modern Economic Analysis" is an attempt to make the student of economics acquainted with the ideas and works of economists and thinkers who received Nobel Memorial Prize in Economics. The development of ideas by the Nobel Laureates in Economics is breathtaking and covers almost all areas of economic analysis, a relatively new branch. In a semester or year course it will be, of course, not possible to cover this paper which is divided into eight modules. The University/College concerned will have to choose one or two modules, on the basis of faculty availability and student interest, among others.

Unit-I
Friedman, Milton.

Unit-II
Tobin, James, Modigliani, Franco.

Unit-III
Markowitz, Harry M. Sharpe, William F.
Reading List

- Friedman, M. (1968), The Optimum Quantity of Money and other Essays, Aldine Publishers, Chicago.

M.A. 3rd Semester
Paper-305 (Option -iii)

| Session     | : 2013-14 |
| Time        | : 3 Hrs.  |
| Max. Marks  | : 100     |
| External    | : 80      |
| Internal    | : 20      |

ECONOMICS OF AGRICULTURE-I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
         (ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
         (iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE

The Objective of this course is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area. Its objective is to familiarize students with policy issues that are relevant to Indian agricultural economics and enable them to analyze the issues, using basic micro-economic concepts.
Unit I

Agricultural Economics: Definition, Nature and Scope; Traditional agriculture and its Modernization; Role of Agriculture in Economic Development; Inter-Sectoral Linkages of Agriculture (Backward and Forward Linkages and Feedback Effects).

Economics of Rural Development

Rural Development: Nature, Objectives, Scope, Importance, Approaches and Strategy; Technology for Rural Development; Communication for Rural Development; People’s Participation in Rural Development.

Unit II

Models of Agricultural Development

Ancient Economic Thought and Agriculture: Hebrew Economic Thought, Greek Economic Thought – Socrates, Plato, Aristotle; Roman Economic Thought; Medieval Economic Thought and Agriculture – St. Augustine; Physiocrats and Agriculture; Classical Economic Thought and Agriculture.

Risk and Uncertainty in Agriculture

Nature and Types of Risks and Uncertainties in Agriculture, Public Policy and Farm Level Measures to reduce risks and uncertainties.

Unit III

Rural Labour Market

Agriculture Labour: Classification, Characteristics and Conditions; Role of Labour in agriculture; Demand and Supply of Labour; Problems and Measures to improve the conditions of Agricultural Labourers: Some Special Development Agencies.

Rural Unemployment and Poverty

Rural Unemployment: Nature, Magnitude, Causes and Suggestions to solve unemployment problem; Rural Poverty, Inequalities in income distribution; Concept of Poverty Line; Measures to eradicate Poverty in India.

Unit IV

Agricultural Prices

Trends in Agricultural Prices; Effect of fluctuations in Agricultural Prices; Need for stability in Agricultural Prices; Terms of trade; Agricultural Price Policy: origin, objectives, need, instruments, shortcomings and suggestions for Re-orientation of Agricultural Price Policy in India.

Agricultural Growth in India

Indian Agriculture: Features, Problems and Trends; Agricultural Productivity in India; Causes of Low Productivity and Suggestions to increase Productivity in India; Agricultural Development and Five Year Plans; Sustainable Agriculture.
Basic Reading List

- Bruce L., Gardener and Gordon C., Rausser (Eds.), Handbook of Agricultural Economics, Vol.1A, Agricultural Production, Amsaterdam, Elsevier Science B.V.
- Bruce L., Gardener and Gordon C., Rausser (Eds.), Handbook of Agricultural Economics, Vol. 2B, Agricultural and Policy, Amsterdam, Elsevier Science B.V.
- Bruce L., Gardener and Gordon C., Rausser (Eds.),Handbook of Agricultural Economics, Vol.1B, Marketing, Distribution and Consumption, Amsterdam, Elsevier Science B.V.
- Bruce, L., Gardener and Gordon C., Rausser (Eds.), Handbook of Agricultural Economics, Vol.2A, Agricultural and Its External Linkages, Amsterdam, Elsevier Science B.V.
- Southworth Herman and Bruce Johnston (eds.) (1968), Agricultural Development and Economic Growth, Cornell University Press, New York.

Additional Reading List

WELFARE ECONOMICS – I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
Evaluation of normative significance of economic events and issues forms the framework of welfare economics. Many applied branches of economics such as public finance, cost-benefit analysis, industrial economics and economics of government policy use welfare economic criteria as their foundation. The paper is divided into three modules — Pre-Paretian Welfare Economics, Paretian Welfare Economics and Later Developments.

Unit-I
Unit-II
Consumer's Surplus; Measurement of Consumer's Surplus – Difficulties involved; Criticism.

Unit-III
Principle of Compensating Variation; Hicks's Surpluses; Concept of Consumer's Surplus; Consumer's Surplus and Tax-Bounty Analysis.

Unit-IV
Pareto optimality – Optimum exchange conditions; The production optimum; The consumption optimum; Concept of contract curve; Top level optimum.

Basic Reading List

Additional Reading List

M.A. (3rd Semester)
Paper-310 (Option-v) Session : 2013-14
Time : 3 Hrs.
Max. Marks : 100
External : 80
Internal : 20

INDUSTRIAL ECONOMICS- I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
In the contemporary world with globalization and liberalization more and more attention is being given to industry. This course intends to provide knowledge to the students on the basic issues such as productivity, efficiency, capacity utilization and debates involved in the industrial development of India. The objective is to provide a thorough knowledge
in a cogent and analytical manner, particularly in the

Unit-I
Concept and Organization of a firm's ownership, control and objectives of the firm; Passive and active behaviour of the firm; Growth of the firm's Theory and evidence, constraints on firm's growth;

Unit-II
Productivity, efficiency and Capacity utilization concept and measurement; Indian situation. Theories of industrial location Weber and Sargent theories, Factors affecting location.

Unit-III
Sellers' concentration; Product differentiation; Entry conditions; Economies of Scale; Market structure and profitability; Market structure and innovation; Product pricing theories and evidence.

Unit-IV
Methods of project evaluation; Ranking of Projects NPV and IRR; Social cost-benefit Analysis; Theories and empirical evidence on Mergers and Acquisitions (M & A's) and diversification.

Basic Reading List
- Desai, B. (1999), Industrial Economy in India (3rd Edition), Himalaya Publishing House, Mumbai

Additional Reading List
M.A. (3rd Semester)  
Paper- 310 (Option-vi)  
Session : 2013-14  
Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

FINANCIAL MARKETS AND INSTITUTIONS -I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

Unit-I

Financial System  
Concept and functions of Financial System; Role of Financial Market and Institutions. Assessment and management of risk and return in financial institutions. Interest Rate Analysis and yield curve.

Unit-II

Banking System  
Meaning and Functions of Banking; Types of Banks; Commercial Banks, Banking law and regulation, Functions of RBI Credit and Monetary Planning. Capital Adequacy and NPAs.
Unit-III

Introduction, Meaning, Definitions, Characteristics and Functions of Money market; Call Money Market; Treasury bill market; Commercial Papers Market; Certificate of Deposit Market; Gilt-edged Securities Market; Repo Market. Recent Developments in Indian Money Market.

Unit-IV

Capital Market
Introduction, Meaning, Objectives, Importance and Functions of Capital Market; Financial instruments and market functionaries in primary capital Market. Characteristics and Functions of Stock Exchange; Procedure for dealing at Stock Exchanges; Trading system- Clearing and settlement mechanisms; Concepts and Types of Derivatives; Futures and Options.

Basic Reading List

Additional Reading List
ECONOMICS OF GENDER AND DEVELOPMENT- I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
Gender biases in societal practices and development policies have resulted in persistent gender inequalities. It is increasingly being realized that mitigating such inequalities and enhancing women’s capabilities and entitlements are crucial to the overall development of the country. This course “Economics of Gender and Development” would provide students an understanding of the nature of the economic role of women and their contribution to the national economy on the basis of a scientific and non-sexist analysis. The modules incorporated in this course provide an analysis of issues at the theoretical level and also with regard to specificity of issues prevailing in the Indian context.

Unit-I
Importance and concepts of women studies ï women in patriarchal and matriarchal societies and structures, patrilineal and matrilineal systems and relevance to present day society in India; Economic basis and functioning of patriarchy in developed Countries and LDCs, particularly India.

Unit-II
Demography of female population: Age structure, mortality rates, and sex ratio ï Causes of declining sex ratios and fertility rates in LDCs and particularly India ï Theories and measurement of fertility and its control; Women and their access to nutrition, health, education and social and community resources, and its impact on female mortality and fertility, economic status, and work participation rate.

Unit-III
Factors affecting decision making by women; Property rights; access to and control over economic resources, assets; Power of decision making at house hold, class community level; Economic status of women and its effect on work-participation rate, income level, health, and education in developing countries and India.
Unit-IV

Concept and analysis of women's work: valuation of productive and unproductive work; visible and invisible work; paid and unpaid work; economically productive and socially productive work. Factors affecting female entry in labour market; Supply and demand for female labour in developed and developing countries, particularly India; Studies of female work participation in agriculture, non-agricultural rural activities, informal sector, cottage and small-scale industries, organized industry and services sector.

Basic Reading List

- Desai, N. and M.K. Raj (Eds.) (1979), *Women and Society in India*, Research Center for Women Studies, SNDT University, Bombay.

M.A. (Previous) IVth Sem.


Session : 2013-14
Time : 3 Hrs.
Max. Marks : 100
External : 80
Internal : 20

ECONOMICS HISTORY OF ASEAN, CHINA, SHOUT KOREA AND JAPAN-I

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).
Unit – I
ASEAN: China, Japan and South Korea, Different Approaches of Study and Their Limitations, Sources for the study of Modern Economic History of ASEAN: China, Japan and South Korea.

Unit - II
China, Japan and South Korea during the first half of the 20th century: Industrial Development and effects of industrial development, Labour Organization and Labour Problems. The population problems, Foreign Trade, Agrarian Settlements and Changes in the Agrarian Life, Development of credit and Banking System.

Unit – III
Economy of ASEAN during the Second half of the 20th century: Economic and Educational Reforms, The Land Reforms and changes in Agrarian Life, Industrialization.

Unit – IV
Foreign Trade, Development of Roads and Railways, Competition and Collaboration with Global Economy, Internal Aspects of the Economic problem, China, Japan and South Korea.

Reading List:
- ‘Reshaping the Asia Pacific Economic Order’ by Hadi Soesastro, Christopher Charles Findley, 2006, 286 P.
- ‘The Economic History of Korea’ by Myung soo Cha, Yeunguam University. EH. Net Encyclopedia.
- ‘Economic Growth and Democratization in North East Asia, Part I & II.
- ‘Look East: India’s Economic ties with Japan, South Korea, China, 3 Dec. 2009.
- ‘China, Japan and South Korea to consider Free trade Pact’ Oct. 11, 2009 MYT.
M.A. Economics (Semester IV)

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<th>Total Marks</th>
<th>External</th>
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<tr>
<td>406</td>
<td>International Trade and Finance-II</td>
<td>100</td>
<td>80</td>
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<tr>
<td>407</td>
<td>Economics of Environment and Social Sector-II</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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<td>408</td>
<td>Indian Economic Policy-II</td>
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<td>80</td>
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<td>409</td>
<td>Economics of Growth and Development-II</td>
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<td>410</td>
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<td>Option (ii) History of Modern Economics (Contribution of Nobel Laureates in Economics) -II</td>
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<td>Option (iv) Welfare Economics-II</td>
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<td>Option (v) Industrial Economics-II</td>
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<td>Option (vi) Financial Markets and Institutions-II</td>
<td>100</td>
<td>80</td>
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<td>3 Hrs.</td>
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<td></td>
<td>Option (vii) Economics of Gender and Development-II</td>
<td>100</td>
<td>80</td>
<td>20</td>
<td>3 Hrs.</td>
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<tr>
<td></td>
<td>Option (viii) Economic History of ASEAN Countries, China, South Korea and Japan-II</td>
<td>100</td>
<td>80</td>
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Note: Students are required to select an option from Paper-410 from the same stream which they selected in Semester III.

M.A. (4th Semester)

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<td>406</td>
<td>2013-14</td>
<td>3 Hrs.</td>
<td>100</td>
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INTERNATIONAL TRADE AND FINANCE-II

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.

(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

**PREAMBLE**
The course provides a deep understanding about the broad principles and theories, which tend to govern the free flow of trade in goods, services and capital at both short-term and long-term at the global level. Besides, preparing the students about the relevance and limitations of these principles, the contents of the paper spread over 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 to North and South with particular reference to India. The study of the paper under the present era of globalization will train the students about the likely consequences on income, employment and social standards and possible policy solutions as the world will move into the 21st century.

**Unit-I**

**Balance of Payments**
Meaning and components of balance of payments; Equilibrium and disequilibrium in the balance of payments; Foreign Exchange Market : Meaning ,Nature and Concepts.. process of adjustment under gold standard; fixed exchange rates and flexible exchange rates.

**Unit-II**
The Determination of Floating Exchange Rate; Expenditure-Switching Policies and Direct Controls; A critical review of the monetary approach; Foreign trade multiplier with and without foreign repercussions; determination of national income in an open economy.

**Unit-III**

**The International Monetary System**
Emerging International Monetary System; Reforms of International Monetary System; India and developing Countries; Functions, Achievement of GATT/WTO, UNCTAD, IMF, World Bank and Asian Development Bank; WTO, World Bank and India.

**The Theory of Regional Blocs**
Forms of economic cooperation; Static and Dynamic effects of a customs union and free trade area; SAARC, ASEAN, EU, NAFTA; Asian Economic Integration : Rationale and Economic Progress.

**Unit-IV**

**Trade Policies in India**
Trade problems and trade policies in India during the last five decades; Recent changes in the direction and composition of trade and their implications; Rationale and impact of trade reforms since 1991 on balance of payments, employment and Growth; Working and regulations of MNCs in India; FDI and Sectoral Growth in India; Recent Export and import policy of India.
Basic Reading List


Additional Reading List

ECONOMICS OF ENVIRONMENT AND SOCIAL SECTOR-II

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
This course is meant to provide some insights into the application of economic theory in the design and implementation of public policy related to the management of environment and social sectors. The course finds roots in welfare economics, national income accounting, macroeconomic policies and trade and development. Modules incorporated in this paper are devoted to issues of environmental economics, environmental and social services and the problem of valuation of these services, and designing of instruments and institutions for the management of environment. The models of optimal use of natural resources, macroeconomic issues, sustainable development, environmental resource problems in India and the economics of health and education constitute the other areas of the modules of this paper.

Unit-I
Concept and indicators of sustainable development - sustainability rules, Common-Perrings model; The Solow/Hartwick approach to sustainability. System of integrated environmental and economic accounting (SEEA).

Unit-II
Management of common property resources; CPRs, LDCs and sustainable development; Subsidies, controls and use of natural capital in India. Political Economy of ecology and equity; Resettlement and rehabilitation of the displaced.

Unit-III
Environment and energy; Water resource planning; Water and air pollution - existing pollution control mechanisms; Land and forest degradation and the strategy for regeneration; Wetlands I policy briefs; Role of the state in forest resource management in India.
Unit-IV
Environmental management; Global environmental issues; Problems in managing climate change; International trade and environment; Trade and environment in WTO regime.

Unit-V
Education as an instrument for economic growth; Social and private returns on education; Important issues in basic and higher education; Economic dimensions of health care and determinants of health; Institutional issues in health care - role of Government and market; Inequalities in health and education - the class and gender perspective; Financing of education and health in India.

Reading List
- Education and economic growth, Jonathan Temple*, Department of Economics, University of Bristol, 8 Woodland Road, Bristol BS8 1TN, pdf from internet.
Session : 2013-14  
Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

INDIAN ECONOMIC POLICY-II

Note:  
(i) Nine Question will be set in all and students will be required to attempt 5 questions.  
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).  
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE

The objective of this Paper at the postgraduate level would be to sharpen the analytical faculty of the student, by highlighting an integrated approach to the functioning aspects of the Indian economy, keeping in view the scope for alternative approaches. Such an analysis is essential because the Indian economy is a unique amalgam of alternative competing and often conflicting theories and a proper understanding of its working is imperative if the student is to comprehend the ramifications that underlie most of the observed phenomena in the Indian economic set-up. The emphasis of the paper is on overall social, political and economic environment influencing policy decisions. To develop all these themes, the course is divided into specific modules.

Unit 1

Five year Plans with emphasis on latest plan. Infrastructural development- issues and policies in its financing.

Unit 2

Industrial policy; Public Sector enterprises and their performance; Privatization and disinvestment debate; Micro and Small-scale Industries ; Labour sector reforms.

Unit 3

Analysis of price behaviour in India; Review of monetary policy of the Reserve Bank of India (RBI) with emphasis on latest developments; Banking Sector reforms in India.

Unit 4

Globalization of Indian economy; WTO and its impact on the different sectors of the economy; Rationale of and issues in good governance.


• Government of India, Planning Commission; Five Year Plan Development.


• Rudar Dutt and Sundram; *Indian Economy* S Chand and Company Latest Edition


M.A. (4th Semester)  
Paper- 409

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<th>Session</th>
<th>2013-14</th>
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<tr>
<td>Time</td>
<td>3 Hrs.</td>
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<tr>
<td>Max. Marks</td>
<td>100</td>
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<td>External</td>
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**ECONOMICS OF GROWTH AND DEVELOPMENT – II**

**Note:** (i) Nine Question will be set in all and students will be required to attempt 5 questions.
Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).

(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
The study of economic development has gained importance because of sustained interest of the developing countries in uplifting their economic conditions by restructuring their economies to acquire greater diversity, efficiency and equity in consonance with their priorities. While few success stories can be counted, many have grappled with chronic problems of narrow economic base, inefficiency and low standard of living. For this and other reasons, there have been many approaches to economic development. In recent times, besides hardcore economic prescriptions to development, concerns hitherto relegated to background like education, health, sanitation and infrastructural development, have found a place of pride in explaining the preference of various economies. Modules incorporated in this paper are devoted to the theories of growth and development, social and institutional aspects of development, importance of agriculture, and the rationale and pattern of industrialization in developing countries. The other important issues in the context of development such as infrastructure-linkages, role of international trade, importance of domestic macroeconomic policies, investment criteria, and relevance of planning have been included in the modules of this paper.

Unit-I
Approaches to Development
Balanced and Unbalanced Growth; Critical Minimum Efforts Theory; Low Income Equilibrium Trap; Dual Economy: Models of Lewis, Fei-Ranis, Jorgensen, Dixit and Marglin, Kelly et.al.

Unit-II
Sectoral Aspects of Development
Role of Agriculture in Economic Development; Barriers to Agriculture; Agricultural Transformation: Designing an Agricultural Strategy; Rationale and Pattern of Industrialization in Developing Countries; Choice of Techniques, appropriate technology and employment; Terms of Trade between Agriculture and Industry.

Unit-III
Trade Theory and Development Experience
International Trade as an Engine of Growth: Static and Dynamic gains from Trade; Prebisch-Singer Thesis vis-à-vis Free Trade experience of Developing Countries; Trade Policy Debate: Export promotion, Import Substitution and Economic Integration; WTO and Developing Countries, Growth of Services Sector in Developing Economies.

Unit-IV
Economic Development and Institutions
Basic Reading List:

ECONOMETRICS–II

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
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(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
Applications 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. The course also covers various econometric methods applicable to different topics in economics and those needed for applied economic research. An introductory module on multivariate methods has also been included in the course which constitutes an important tool for analysis in multivariable data in development-related studies.

Unit – I
Auto Regressive and Distributed lag Models- Koyak Model, Partial Adjust Model, Adaptive Expectations; Problem of Autocorrelation; Almon Approach to distributed-lag model; Causality tests; Granger and Sims' Test.

Unit – II
Dummy Variable Technique- Testing Structural Stability of Regression Models, Comparing two regressions, interaction effects, seasonal analysis, piecewise linear Regression; Use of dummy variables, regression with dummy dependent variables; The LPM, Logit Probit and Tobit Models.

Unit – III
Methods of Estimating Simultaneous Equation System; Recursive Methods and OLS; Indirect Least Squares (ILS), Instrumental Variables (IV), 2SLS and 3SLS Methods.
Unit – IV

Co-Integration- Spurious Regression, Dicky Fuller Test, Engel Granger Test, Random Walk Model, Error Correction Mechanism. Forecasting with ARIMA and VAR Models-Box Jenkins Methodology, Vector Auto Regression (VAR).

Basic Reading List:

- Maddala G.S.(Ed) (1993), Econometric Methods and application, Aldershot U.K.
- Pindyck R.S. and D.L. Rubinfeld (1976), Econometric Models and Economic Forecasts, MGraw Hill Kogakusha Tokyo
- Theil H. (1981), Introduction to Econometrics, Prentice Hall of India, New Delhi

M.A. (4th Semester)
Paper-410 (Option-ii)

Session : 2013-14
Time : 3 Hrs.
Max. Marks : 100
External : 80
Internal : 20

HISTORY OF MODERN ECONOMICS -II
(Contribution of Nobel Laureates in Economics)

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
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(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
A critical study of the economic theories of the past and economic ideas of the great economic thinkers of the past is at once challenging and illuminating and enlightening. A historical reconstruction of the ideas of economic thinkers is essential for understanding
and appreciating the many controversial questions in the history of economic ideas and development of social thought of which economic thought is only one part—an important part. The subject of history of economic analysis or history of economic thought, as is taught in Universities and colleges, covers the analysis of economic ideas from Mercantilism to Keynesianism. As is well known, the progress of the subject of economics and evolution and development of economic ideas has not come to a stop with Keynesianism. The subject has shown rapid progress since then and is showing further healthy developments in the present also. The paper "History of Modern Economic Analysis" is an attempt to make the student of economics acquainted with the ideas and works of economists and thinkers who received Nobel Memorial Prize in Economics. The development of ideas by the Nobel Laureates in Economics is breathtaking and covers almost all areas of economic analysis, a relatively new branch. In a semester or year course it will be, of course, not possible to cover this paper which is divided into eight modules. The University/College concerned will have to choose one or two modules, on the basis of faculty availability and student interest, among others.

Unit-I

Solow, Robert M.

Unit-II

Leontief, Wassily W.
Koopmans C. Tjalling

Unit-III

Myrdel, Gunnar

Unit-IV

Meade, James E.
Ohlin, Bertil

Basic Reading List:

ECONOMICS OF AGRICULTURE-II

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(ii) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).
(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
The Objective of this course is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area. Its objective is to familiarize students with policy issues that are relevant to Indian agricultural economics and enable them to analyze the issues, using basic micro-economic concepts.

Unit I

Agricultural Production and Productivity
Agricultural Production- Stock and Flow Resources, Production Relationships, Resource use and efficiency; Production Functions analyses in agriculture; Factor –Factor Relationships – Isoquant and Iso Cost Line, Optimum Combination; Product – Product Relationships – Joint Products, Competitive Products, Supplementary Products and Antagonistic Products; Diversification of Agricultural Production – Horticulture and Floriculture, Mushroom Cultivation and Processing of Agricultural Products.

Unit II

Rural Finance
Role of capital and rural credit; Organized and unorganized capital market; Rural savings and capital formation; Characteristics and Sources of rural credit- Institutional and non institutional; Reorganization of rural credit- cooperatives, commercial banks, regional rural banks; Role of the NABARD.

Unit III

Models of Agricultural Development:
Schultz’s Transformation of Traditional Agriculture, 
Mellor’s Model of Agricultural Development,
Boserup Model of Agriculture Development,
Hayami - Ruttan Induced Innovation Hypothesis.
Unit IV

Issues in liberalization of domestic and international trade in agriculture - nature and features of agri-business; Globalization of Indian economy; Impact of World Trade Organization on Indian agriculture; Agriculture and Environment; Food Security and International Trade - Concept, Threat, Indicators and Mechanism to Food Security.

Basic Reading List

- Bruce L., Gardener and Gordon C., Rausser (Eds.), Handbook of Agricultural Economics, Vol.1A, Agricultural Production, Amsterdam, Elsevier Science B.V.
- Bruce L., Gardener and Gordon C., Rausser (Eds.), Handbook of Agricultural Economics, Vol. 2B, Agricultural and Policy, Amsterdam, Elsevier Science B.V.
- Bruce L., Gardener and Gordon C., Rausser (Eds.), Handbook of Agricultural Economics, Vol.1B, Marketing, Distribution and Consumption, Amsterdam, Elsevier Science B.V.
- Bruce, L., Gardener and Gordon C., Rausser (Eds.), Handbook of Agricultural Economics, Vol.2A, Agricultural and Its External Linkages, Amsterdam, Elsevier Science B.V.

Southworth Herman and Bruce Johnston (eds.) (1968), Agricultural Development and Economic Growth, Cornell University Press, New York.


Additional Reading List


M.A. (4th Semester)
Paper-410 (Option-iv)

Session : 2013-14
Time : 3 Hrs.
Max. Marks : 100
External : 80
Internal : 20

WELFARE ECONOMICS – II

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
(i) Question No. 1 will be compulsory and will consist of 8 short answer type questions of 2 marks spread over the entire syllabus (2*8=16 marks).

(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
Evaluation of normative significance of economic events and issues forms the framework of welfare economics. Many applied branches of economics such as public finance, cost-benefit analysis, industrial economics and economics of government policy use welfare economic criteria as their foundation. The paper is divided into three modules—Pre-Paretian Welfare Economics, Paretian Welfare Economics and Later Developments

Unit-I
Infinite number of non-comparable optima vs. unique social optimum; Compensation criteria – Contributions of Barone, Kaldor and Hicks.

Unit-II
The Scitovsky double criterion; Concept of Community indifference map; Samuelson’s utility possibility curve; Value judgements and welfare economics; Bergson’s social welfare function, Arrow’s impossibility theorem.

Unit-III
Divergence between private and social costs; Problems of non-market interdependence; Externalities of production and consumption; External economies and diseconomies; Problem of public goods; Pigovian welfare economics.

Unit-IV
Second-best optima; Marginal cost pricing; Cost-benefit analysis; Interdependent utilities; Attempts of develop dynamic welfare analysis.

Basic Reading List

Additional Reading List
INDUSTRIAL ECONOMICS - II

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
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(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

PREAMBLE
In the contemporary world with globalization and liberalization more and more attention is being given to industry. This course intends to provide knowledge to the students on the basic issues such as productivity, efficiency, capacity utilization and debates involved in the industrial development of India. The objective is to provide a thorough knowledge about the economics of industry in a cogent and analytical manner, particularly in the Indian context.

Unit-I
Industrial Policy in India ï evolution and paradigm shift; Recent trends in Indian industrial growth; National manufacturing Policy 2011; MNCs, transfer of technology and issues related with TRIMS.

Unit-II
Regional industrial growth in India; Industrial economic concentration and remedial measures; MRTP and Competition Act, 2002. Development of Cottage and Small Scale industries; Recent Policy Measures.

Unit-III
Industrial Finance; Sources of short term and long term finance; Industrial Financial Institutions: Role and functioning in India; Corporate securities; Ownership and creditor-ship securities.

Unit-IV
Basic Reading List

- Ratna Sen-Industrial Relations in India Shifting Paradigms,Mcmillan,2005
- Website of Labour Ministry (Government of India)

Additional Reading List

FINANCIAL MARKETS AND INSTITUTIONS-II

Note: (i) Nine Question will be set in all and students will be required to attempt 5 questions.
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       (iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

Unit-I

Insurance Market
Introduction, Definition and Principles of Insurance; Kinds of Insurance-Life Insurance and General Insurance; Rationale for opening up of the Insurance to Private Sector; Growth and Development of Insurance business with special reference to India; Emerging Scenario in Insurance Sector.

Unit-II

Foreign Exchange Market
Structure and Participants; Foreign Exchange Rate; Fixed and Floating Exchange Rates; Forward Exchange Market and its Functions; International Liquidity; International Banking; International Monetary and Payment System.

Unit-III

Financial Institutions
Merchant Bankers; Mutual Funds; Credit Unions; Savings and Loan Associations; Pension Funds; Finance Company; Investment Trusts; Common Trusts Fund.

Unit-IV

Financial Institutions in India
Working and Organisation of different Financial Institutions in India: IFCI, ICICI, IDBI, UTI and LIC. International aspects of financial institutions.

Basic Reading List

Additional Reading List


M.A. (4th Semester)
Paper- 410 (Option-vii)  
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Max. Marks : 100  
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**ECONOMICS OF GENDER AND DEVELOPMENT - II**

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(iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).
PREAMBLE

Gender biases in societal practices and development policies have resulted in persistent gender inequalities. It is increasingly being realized that mitigating such inequalities and enhancing women's capabilities and entitlements are crucial to the overall development of the country. This course Economics of Gender and Development would provide students an understanding of the nature of the economic role of women and their contribution to the national economy on the basis of a scientific and non-sexist analysis. The modules incorporated in this course provide an analysis of issues at the theoretical level and also with regard to specificity of issues prevailing in the Indian context.

Unit-I

Wage differential in female activities; Determinants of wage differentials: Gender, education, skill, productivity, efficiency, opportunity; Structure of wages across regions and economic sectors.

Unit-II

Impact of technological development and modernization on women's work participation in general and in various sectors such as agriculture, non-agriculture rural activities, small and cottage industries and organized industry.

Unit-III

Female activities, ecological and environmental concern: the two way relationship - Role of new technologies for helping women - Provision of information and training for simple harvesting of economic services.

Unit-IV

Review of legislation for women's entitlements, protection of property rights, social security. Gender and development indices; Mainstreaming gender into development policies; Gender-planning techniques; Gender sensitive governance.

Basic Reading List

- Desai, N. and M.K. Raj (Eds.) (1979), Women and Society in India, Research Center for Women Studies, SNDT University, Bombay
ECONOMIC HISTORY OF ASEAN, CHINA, SOUTH KOREA AND JAPAN- II

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Unit – I

Contemporary Economic History: East ASEAN Economic Development, Globalization and Economic Development in East Asia; Dictatorship and Democratizations in South East Asia, South East Asia globalization and Social Change.

Unit – II

Economic Reforms and Their impact on: Agriculture, Industry and Service Sector in ASEAN, China, South Korea and Japan. Trade Development Strategies: Export Promotion versus Import Substitution in ASEAN, China, South Korea and Japan.

Unit – III

Trade, Investment and Monetary Cooperation: Forging an integrated Asia-Pacific Region. Welfare Gains from Regional Economic Integration in Asia: ASEAN and China, South Korea and Japan. Monetary and Financial Cooperation in Asia; Reducing Global Imbalances.

Unit – IV

Regional Cooperation for Energy Security: Asian Energy outlook to 2020: Trends; Regional Cooperation for Asian Energy Security; Climate change and Asian Economic Development; India’s role in Asian Economic Community; East Asia Summit, European Union, NAFTA, APEC, and their impact on Asian Economic Integration.
· "Reshaping the Asia Pacific Economic Order" by Hadi Soesastro, Christopher Charles Findley, 2006, 286 P.
· "Institutional Balancing in the Asia Pacific: economic" by Kaithe 2009, P. 209.
· "China and World Economy" by Zhoungno she hui ke Xue Yawn shi jie juia ji, 2002.
· "Strategic consequences of India Economic Essays" by Sanjay Baru published in 2006.
· "The Economic History of Korea" by Myung soo Cha, Yeunguam University. EH. Net Encyclopedia.
· "Economic Growth and Democratization in North East Asia, Part I & II.
· "America and Japan Approach a Rising China" by Dan Blumenthal, Dec. 2006.
· "Look East: India Economic ties with Japan, South Korea, China, 3 Dec. 2009.
· "China, Japan and South Korea to consider Free trade Pact" Oct. 11, 2009 MYT.