

## M. A. Economics

### Syllabus for 2012-2013

#### Course Structure

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

		<b>Total Marks</b>	<b>External</b>	<b>Internal</b>	<b>Time</b>
Paper-306	International Trade and Finance-I	100	80	20	3 Hrs.
Paper-307	Economics of Environment and Social Sector-I	100	80	20	3 Hrs.
Paper-308	Indian Economic Policy-I	100	80	20	3 Hrs.
Paper-309	Economics of Growth and Development-I	100	80	20	3 Hrs.
Paper-310					
Option (i)	Econometrics-I	100	80	20	3 Hrs.
Option (ii)	History of Modern Economics (Contribution of Nobel Laureates in Economics)-I	100	80	20	3 Hrs.
Option (iii)	Economics of Agriculture-I	100	80	20	3 Hrs.
Option (iv)	Welfare Economics-I	100	80	20	3 Hrs.
Option (v)	Industrial Economics-I	100	80	20	3 Hrs.
Option (vi)	Financial Markets and Institutions-I	100	80	20	3 Hrs.
Option (vii)	Economics of Gender and Development-I	100	80	20	3 Hrs.
Option (viii)	Economic History of ASEAN Countries, China, South Korea and Japan-I	100	80	20	3 Hrs.

**Note: Students are required to select any one option from Paper-310. The students will select the same optional stream in Semester IV.**

M.A. 3<sup>rd</sup> Semester  
Paper-306

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

### **International Trade and Finance-1**

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and the fifth question may be selected from any unit.

#### **Unit-I**

##### **Theory of International Trade**

Classical Theory of International Trade – Theories of absolute advantage, comparative advantage and opportunity costs, J.S. Mill's Theory of Reciprocal Demand; Offer Curve Analysis, Empirical Testing of theory of comparative advantage; Empirical testing of theory of absolute cost and comparative cost. Role of dynamic factors, i.e., changes in tastes, technology and factor endowments.

#### **Unit -2**

##### **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 relevance and policy implications for less developed countries; Trade as an engine economic growth; The Theory of Interventions (Tariffs, Quotas and non-tariff barriers); Economic effects of tariffs and quotas on national income, output, employment, terms of trade, income distribution; Balance of payments on trading partners both in partial and general equilibrium analysis. Nominal, effective and optimum rates of tariffs – their measurement, impact and welfare implications

#### **Unit-IV**

##### **International Trade Policy**

The partial equilibrium/equalization generating analysis of trade policy; Arguments for Protection; Instruments of Commercial Policy; Trade Policy and Distortions in Domestic Markets.

#### **Unit-V**

##### **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; Exports and Economic Growth; Trade Liberalization; Order, Sequencing and Speed; Liberalization experience of developing countries.

### ***Basic Reading List***

- Carbough, R.J. (1999), International Economics, International Thompson Publishing, New York
- Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.
- Dana, M.S. (2000), International Economics: Study, Guide and Work Book, (5<sup>th</sup> Edition), Routledge Publishers, London.
- Dunn R.M. and J.H. Mutt (2000), International Economics, Routledge, London.
- King, P.G. (1995), International Economics and International Economic Policy: A Reader, McGraw Hill International, Singapore.
- Krugman, P.R. and M. Obstfeld (1994), International Economics: Theory and Policy, Glenview, Foresman.
- Sodirston, Bo. (1991), International Economics, The Macmillan Press Ltd. London.
- Feenstra, R.C. (1992), “How Costly is Protectionism?,” *Journal of Economic Perspectives*, 6, 159-178.
- Gallaway, M.C., Blonigen, B.A., and J.E. Flynn, (1999), “Welfare Costs of the US Antidumping and Countervailing Duty Laws”, *Journal of International Economics*, 49, 211-214.
- Hufbauer G.C. and K.A. Elliott (1994), *Measuring the Costs of Protection in the United States*, Institute for International Economics.
- Miyagiwa, K. and Y. Ohno (1995), “Closing the Technology Gap Under Protection,” *American Economic Review*, 85, 755-770.
- Vanderbussche, H. and M. Zanardi (2006), “The Global Chilling Effects of Antidumping Proliferation,” *CEPR Discussion paper*, 5597.
- Panagariya, A. (2000), “Preferential Trade Liberalization: the Traditional Theory and new Developments,” *Journal of Economic Literature*, 38, 287-331.
- Maggi, G. and A. Rodriguez-Clare (1998), “The Value of Trade Agreements in the Presence of Political Pressures,” *Journal of Political Economy*, 106, 574-601.

### ***Additional Reading List***

- Bhagwati J. (1988), Protectionism, Cambridge University Press, Mass.
- Goldsten, M. (1998), The Asian Financial crisis: causes cure and systematic implications, Institute of International Economics, Washington D.C.
- Jackson, J. (1989), *The World Trading System*, Cambridge University Press, Mass.
- Pomfert, R. (1988), Unequal Trade: The Economics of Discriminatory International Trade Policies, Blackwell Publishers, Oxford.
- Mishkin, S.F. (1998), The Economics of Money, Banking and Financial Markets, (5<sup>th</sup> Edition), Harper Colins Publishers, New York.
- Panchmukhi, V.R. (1978), Trade Policies of India—A Quantitative Analysis, Concept Publishing Company, New Delhi.
- Panchamukhi V.R. and R. Tandon (1987), Money and Finance in World Economic Order (RIS), Indus Publishing Co. Delhi.
- Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (1987), The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.

- Joshi, V. and I.M.D. Little (1998), India's Economic Reforms, 1999-2000, Oxford University Press, New Delhi.
- Patel, S. J. (1995), Indian Economy Towards the 21<sup>st</sup> Century, University Press Ltd., India.
- Satyanarayan, B. (1986), India's Trade with Asia and the Far East Countries, B.R. Publishing Corp., New Delhi.

Time	: 3 Hrs.
Max. Marks	: 100
External	: 80
Internal	: 20

### **ECONOMICS OF ENVIRONMENT AND SOCIAL SECTOR-1**

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and the fifth question may be selected from any unit.

#### **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**

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.

#### **Unit-III**

Environmental policy framework in India - problems of command & control regime; Economic instruments for environmental protection; Price rationing - pollution charges, ambient charges, product charges, subsidies; Liability rules - non-compliance fees, deposit refund system, performance bonds.

#### **Unit-IV**

Quantity rationing - marketable pollution permits; Evaluative criteria of and practical conditions for use of the economic incentives; Mixed instruments; Choice among policy instruments; Coase's bargaining solution and collective action; New Environment Policy.

#### **Unit-V**

Estimation of marginal cost of pollution abatement for designing the pollution tax; Economics of sustainable development - sustainability rules, Common-Perrings model; The Solow/Hartwick approach to sustainability. System of integrated environmental and economic accounting (SEEA); Valuation of natural assets in SEEA.

#### ***Reading List***

- Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.

- Hanley, N., J.F. Shogern and B. White (1997), Environmental Economics in Theory and Practice, Macmillan.
- Cropper, Maureen (1999), Valuing Environmental Benefits, Edward Elgar.
- Sankar, U. (Ed.) (2001), Environmental Economics, Oxford University Press, New Delhi.
- James, A.J., M. N. Murty and Smita Misra (1999), Economics of Water Pollution – The Indian Experience, Oxford University Press, New Delhi.

M.A. 3<sup>rd</sup> Semester  
Paper-308

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

### **INDIAN ECONOMICS POLICY-1**

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and the fifth question may be selected from any unit.

#### **Unit 1**

Major features of Indian Economy in present times. Role of State and Market in economics development. Role of Pressure groups like HPDCC, CII etc. in Indian economy.

#### **Unit 2**

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

#### **Unit 3**

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

#### **Unit 4**

Fiscal federalism – Centre-state financial relations; Finances of Central Government; Finances of State Governments; Parallel economy; Problems relating to fiscal policy; Fiscal sector reforms in India

#### **Unit 5**

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***

- Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
- Bardha, P.K. (9<sup>th</sup> Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
- Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, Delhi.
- Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.
- Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
- Government of India, Planning Commission; Five Year Plan Development.

- Jalan, B. (1992), The Indian Economy – Problems and Prospects, Viking, New Delhi.
- Jalan, B. (1996), India's Economic Policy- Preparing for the Twenty First Century, Viking, New Delhi.
- .Kapila Uma Indian Economy Academic Foundation New Delhi Latest Edition.
- Mishra S.K.and Puri V.K, Indian Economy Himalya Publication House Latest Edition.
- Monga G.S.and Goel M.M. (2001) Wage Goods Approach and Development Deep and Deep New Delhi.
- Parikh, K.S. (1999), India Development Report – 1999-2000, Oxford University Press, New Delhi.
- Reserve Bank of India, Report on Currency and Finance, (Annual).
- Rudar Dutt and Sundram; Indian Economy S Chand and Company Latest Edition
- Sen, R.K. and B. Chatterjee (2001), Indian Economy: Agenda for 21<sup>st</sup> Century (Essays in honour of Prof. P.R. Brahmananda), Deep & Deep Publications, New Delhi.



M.A. 3<sup>rd</sup> Semester  
Paper-309

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

## **ECONOMICS OF GROWTH AND DEVELOPMENT-1**

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and the fifth question may be selected from any unit.

### **Unit 1**

#### **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.

### **Unit-II**

#### **Development and Underdevelopment**

Measuring Development: Income Measures, Basic Needs Approach, PQLI and HDI and Capabilities Approach; Poverty, Inequality and Development: Measurement, Impact and Policy options; Development Gap: concepts and measurement.

### **Unit-III**

#### **Classical Theories of Development**

Contributions of Adam Smith, Ricardo, Karl Marx and Schumpeter.

### **Unit-IV**

#### **Growth Models**

Harrod and Domar: Instability of equilibrium; Neo Classical Growth Models: Solow and Meade; Growth Models of Joan Robinson, Kaldor and Pasinetti.

### **Unit-V**

#### **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***

- Adelman, I. (1961), *Theories of Economic Growth and Development*, Stanford University Press, Stanford.
- Barro, R. and X. Sala-i-Martin, *Economic Growth*, McGraw Hill, New York.
- Behrman, S. and T.N. Srinivasan (1995), *Handbook of Development Economics*, Vol. 3, Elsevier, Amsterdam.
- Brown, M. (1966), *On the Theory and Measurement of Technical Change*, Cambridge University Press, Cambridge, Mass.
- Chakravarti, S. (1982), *Alternative Approaches to the Theory of Economic Growth*, Oxford University Press, New Delhi.
- Chenery, H. and T.N. Srinivasan (Eds.) (1989), *Handbook of Development Economics*, Vols. 1 & 2, Elsevier, Amsterdam.
- Ghatak, S. (1986), *An Introduction to Development Economics*, Allen and Unwin, London.
- Gillis, M., D.H. Perkins, M. Romer and D.R. Snodgrass (1992), *Economics of Development*, (3rd Edition), W.W. Norton, New York.
- Higgins, B. (1959), *Economic Development*, W.W. Norton, New York.
- Jones, H.G. (1975), *An Introduction to Modern Theories of Economic Growth*, Nelson, London.
- Kindleberger, C.P. (1977), *Economic Development*, (3rd Edition), McGraw Hill, New York.
- Meier, G.M. and J.E. Rauch (2005), *Leading Issues in Economic Development*, (8th Edition), Oxford University Press, New Delhi.
- Sen, A.K. (Ed.) (1990), *Growth Economics*, Penguin, Harmondsworth.
- Todaro, M.P. and S.C. Smith (2003), (8th Edition), *Economic Development*, Pearson Education, Delhi.
- Thirwall, A.P. (1999), (6th Edition), *Growth and Development*, Macmillan, U.K.

M.A. (3<sup>rd</sup> Semester)  
Paper- 310 (Option- i)

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

### **ECONOMETRICS-I**

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and fifth question may be selected from any unit

#### **Unit - I**

Definition, Scope and Methodology of Econometrics, Simple Linear Regression Model; OLS and Maximum Likelihood Estimates and Their Properties. Functional forms of Regression Models.

#### **Unit – II**

General Linear regression Model,  $R^2$  and adjusted  $R^2$ ; Hypothesis Testing of Parameters; Multiple Regression Analysis; The problem of Inference.

#### **Unit – III**

Nature Test, Consequences and remedial steps of problem of Heteroscedasticity, Multicollinearity and Autocorrelation

#### **Unit – IV**

Econometric Modeling: Traditional Econometric Methodology; Average Economic Regression, Types of Specification Errors, Errors of Measurement.

#### **Unit – V**

The Simultaneous Equation bias and Consistency of OLS Estimators; The Identification Problem; Rules of Identification- Order and Rank Conditions

#### **Basic Reading List:**

- Amemiya, T. (1985), Advanced Econometrics, Harvard University Press, Cambridge, Mass.
- Baltagi, B.H. (1988), Econometrics, Springer, New York.
- Goldberger, A.S. (1998), Introductory Econometrics, Oxford University Press, New York.
- Gujarati, D.N. (1995), Basic Econometrics (2<sup>nd</sup> Edition) MC Graw Hill New Delhi.
- Intrilligator, M.D. (1978), Econometric Methods, Techniques and Applications, Prentice Hall Englewood Cliffs, New Jersey.
- Johnson J. (1991), Econometric Methods, MCGraw Hall Book Co. London

- Kmenta J. (1998), Elements of Econometrics, University of Michigan Press, New York
- Koutsoyiannis, A. (1977), Theory of Econometrics, The Macmillan Press Ltd. London
- 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, MCGraw Hill Kogakusha Tokyo
- Theil H. (1981), Introduction to Econometrics, Prentice Hall of India, New Delhi

M.A. (3<sup>rd</sup> Semester)  
Paper-310 (Option-ii)

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

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

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and the fifth question may be selected from any unit.

***Unit-I***

Friedman, Milton

***Unit-II***

Tobin, James, Modigliani, Franco

***Unit-III***

Markowitz, Harry M. Sharpe, William F.

***Unit-IV***

Miller, Merton H.

***Unit-V***

Kuznets, Simon  
Lewis, Sir W. Arthur

***Reading List***

- Allais, M. (1978), Contributions to Economic Science.
- Friedman, M. (1957), A Theory of the Consumption Function, Princeton University Press, Princeton, New Jersey.
- Friedman, M. (1959), The Demand for Money: Some Theoretical and Empirical Results, Journal of Political Economy, Vol. 67.
- Friedman, M. (1968), The Optimum Quantity of Money and other Essays, Aldine Publishers, Chicago.
- Markowitz, H.M. (1990), Foundations of Portfolio Theory: Nobel Lecture.
- Modigliani F. (1980), The Collected Papers of Franco Modigliani, Vol. 1,2 and 3 (Edited by A. Abel), MIT Press, Cambridge, Mass.
- Sharpe, W.F. (1970), Portfolio Theory and Capital Markets, McGraw-Hill New York.
- Tobin, J. Essays in Economics, Vols. I to III, 1971, 75, 82, North Holland, Amsterdam.

- Tobin, J. and D, Hester (Eds.)(1967), Financial Markets and Economic Activity, John Wiley, New York.
- Kuznets, S. (1959), Six Lectures on Economic Growth, NBER, New York.
- Lewis, W.A. (1955), The Theory of Economic Growth, Macmillan, London.

M.A. 3<sup>rd</sup> Semester  
Paper-305 (Option -iii)

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

## **ECONOMICS OF AGRICULTURE-I**

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and the fifth question may be selected from any unit.

### ***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 1***

#### **Agriculture and Economic Development**

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

#### **Economics of Rural Infrastructure**

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

### ***Unit 2***

#### **Land Reforms and Land Policy**

Principles of land utilization; Land distribution- structure and trends; Land values and rent; Land tenures and farming systems- Peasant, capitalist, collective and state farming; Tenancy and crop sharing- Forms, incidence and effects; Land reform measures and performance; Problems of marginal and small farmers.

### ***Unit 3***

#### **Rural Labour Market**

Rural labour supply; Interlocking of factor markets; Mobility of labour and segmentation in labour markets; marginalization of rural labour; Nature, extent and trends in rural

unemployment; Agriculture wages in India; Gender issues in agricultural services; Male-female wage differences; Agricultural employment- Trends and determinants.

#### *Unit 4*

#### **Agricultural Prices**

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

#### *Unit 5*

#### **Agricultural Growth in India**

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

#### ***Basic Reading List***

- Bilgrami, S.A.R. (1996), Agricultural Economics, Himalaya Publishing House, Delhi.
- Dantwala, M.L. et. al (1991), Indian Agricultural Development Since Independence, Oxford & IBH, New Delhi.
- Gulati, A. and T. Kelly (1999), Trade Liberalisation and Indian Agriculture, Oxford University Press, New Delhi.
- Joshi, P.C. (1975), Land Reforms in India: Trends and Prospects, Allied Publishers, Bombay.
- Rudra, A. (1982), Indian Agricultural Economics: Myths and Reality, Allied Publishers, New Delhi.

#### ***Additional Reading List***

- Meier, G.M. (1995), Leading Issues in Economic Development, Oxford University Press, New Delhi.
- Soni, R.N. (1995), Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.
- Harque, T. and A.S. Sirohi (1986), Agrarian Reforms and Institutional Changes in India, Concept Publishing Company, Delhi.
- Raghvan and L. Sarkar (Eds.)(1996), Poverty and Employment, New Age, New Delhi.
- Visaria, P. and R. Basant (1994), Non-Agricultural Employment in India: Trends and Prospects, Sage Publications, New Delhi.
- Rao, C.H. Hanumantha (1994), Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.



M.A. (3<sup>rd</sup> Semester)  
Paper-310 (Option-iv)

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

### **WELFARE ECONOMICS - I**

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and the fifth question may be selected from any unit.

#### **Unit-I**

Benthamite Approach to Aggregate Welfare; Optimum Resource Allocation and Welfare Maximization,

#### **Unit-II**

Assumption of Uniform Income – Utility Function of Individuals; Questions of Income Distribution; Issue of Interpersonal Comparisons of Utility.

#### **Unit-III**

Marshallian Welfare Economics; Consumer's Surplus; Measurement of Consumer's Surplus – Difficulties involved, Criticism.

#### **Unit-IV**

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

#### **Unit-V**

Pareto optimality – Optimum exchange conditions, The production optimum, The consumption optimum; Concept of contract curve; Top level optimum;

#### ***Basic Reading List***

- Baumol, W.J. (ed.) (2001), Welfare Economics, Edward Elgar Publishing Ltd., U.K.
- Broadway, R.W. and N. Bruce (1984), Welfare Economics, Basil Blackwell, Oxford.
- Pigou, A.C. (1962), The Economics of Welfare (4<sup>th</sup> Edition), Macmillan.

#### ***Additional Reading List***

- Hicks, J.R. (1956), A Revision of Demand Theory, Clarendon Press, Oxford.
- Little, I.M.D. (1949), The Foundations of Welfare Economics, Oxford Economic Papers, Vol. 1.

M.A. (3<sup>rd</sup> Semester)  
Paper-310 (Option-v)

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

### **INDUSTRIAL ECONOMICS- I**

**Note:** *Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and the fifth question may be selected from any unit.*

#### ***Unit-I***

Concept and Organization of a firm – ownership, control and objectives of the firm; Growth of the firm – Size and growth of a firm, growth and profitability, constraints on growth;

#### ***Unit-II***

Productivity, efficiency – concept and measurement; Indian situation.  
Theories of industrial location – Weber and Sargent theories, Factors affecting location.

#### ***Unit-III***

Sellers' concentration; 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.

#### ***Unit-V***

Industrial policy in India – Classification of industries, Role of public and private sectors; Competition Act, 2002; MNCs and transfer of technology.

#### ***Basic Reading List***

- Ahluwalia, I.J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.
- Barthwal, R.R. (1985), Industrial Economics, Wiley Eastern Ltd. New Delhi.

- Cherunilam, F. (1994), Industrial Economics: Indian Perspective (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
- Desai, B. (1999), Industrial Economy in India (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai
- Divine, P.J. and R.M. Jones et. al. (1976), An Introduction to Industrial Economics, George Allen and Unwin Ltd., London.
- Government of India, Economic Survey (Annual).
- Hay, D. and D.J. Moris (1979), Industrial Economics: Theory and Evidence, Oxford University Press, New Delhi.
- Kuchhal, S.C. (1980), Industrial Economy of India (5<sup>th</sup> Edition), Chaitanya Publishing House, Allahbad.
- Reserve Bank of India, Report on Currency and Finance (Annual).

### ***Additional Reading List***

- Bains, J.S. (1996), Industrial Organization, Cheltenham, U.K.
- Harndeen, J.B. (1975), The Economics of Corporate Economy, Dunellen Publishers, New York.
- Kemien, M.T. and N.L. Schwartz (1982), Market Structure and Innovation, Cambridge University Press, Cambridge.
- Bagchi, A. and M. Banerjee (Eds.) (1979), Change and Choice in Indian Industry, Bagchi Publications, Calcutta.
- Kelkar, V.L. and V.V. Bhnoji Rao (Eds.) (1996), India Development Policy Imperatives, Tata McGraw Hill, New Delhi.
- Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (1987), The Development Process of the Indian Economy, Himalaya Publishing, Bombay.
- Chakravarty, S. (1987), Development Planning: The Indian Experience, Oxford University Press, New Delhi.
- Joshi, V. and I.M.D. Little (1999), India: Macro Economics and Political Economy: 1964-1991, Oxford University Press, New Delhi.
- Jalan, B. (1996), India's Economy Policy, Viking, New Delhi.
- Sen, R. and B. Chatterjee (2001), Indian Economy: Agenda for the 21<sup>st</sup> Century (Essays in honour of Professor P.R. Brahmananda), Deep and Deep Publications Pvt. Ltd., New Delhi.

M.A. (3<sup>rd</sup> Semester)  
Paper- 310 (Option-vi)

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

### **Financial Markets and Institutions -I**

**Note:** -Ten questions will be set in all, two from each unit. The candidates will be required to attempt five questions, selecting one question each from any four units and the fifth question may be selected from any unit.

#### **Unit-I**

##### **Financial System**

Concept and functions of Financial System; Segments of Financial Markets; Concept and role of NBFCs; Players in Financial System; Financial Assets and the Financial System; Importance and Stability of Financial Systems; Future of Financial System.

#### **Unit-II**

##### **Money, Interest and Prices**

Theories of demand for money- quantity, Keynesian and modern approaches; Money supply process and factors affecting the money supply; Interest rates in the Financial System, Inside Money and Outside Money, Neutrality of Money.

#### **Unit-III**

##### **Money Market**

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.

#### **Unit-IV**

##### **Primary Capital Market**

Introduction, Meaning, Objectives, Importance and Functions of Capital Market; Financial instruments in Primary Market; New issue floatation and market functionaries; Growth and Development of New Issue Market in India.

#### **Unit-V**

##### **Secondary Capital Market**

Introduction, Definition, Characteristics and Functions of Stock Exchange; Procedure for dealing at Stock Exchanges; Trading system- Clearing and settlement mechanisms; Depository System; Stock Exchanges in India; SEBI and its role in the market; Concepts and Types of Derivatives; Futures and Options.

### ***Basic Reading List***

- Bhole, L.M. (1999), Financial Institutions and Markets, Tata McGraw Hill Company Ltd., New Delhi.
- Bhole, L.M. (2000), Indian Financial System, Chugh Publications, Allahbad.
- Johnson, H.J. (1993), Financial Institutions and Markets, McGraw Hill, New York.
- Machiraju, M.R. (1999), Indian Financial Systems, Vikas Publishing House, New Delhi.
- Ohlson, J.A. (1987), The Theory of Financial Markets and Institutions, North Holland, Amsterdam.
- Prasad, K.N. (2001), Development of India's Financial System, Sarup & Sons, New Delhi.
- Smith, P.F. (1978), Money and Financial Intermediation: The Theory and Structure of Financial System, Prentice Hall, Englewood-Cliffs, New Jersey.

### ***Additional Reading List***

- Chandra, P. (1997), Financial Markets, (4<sup>th</sup> Edition), Tata McGraw Hill, New Delhi.
- Machiraju, H.R. (1997), International Financial Markets in India, Wheeler Publishing, Allahbad.
- Fenstermaker, J.V. (1969), Readings in Financial Markets and Institutions, Appleton, New York.
- Gupta, S.B. (1983), Monetary Economics, S. Chand & Company, New Delhi.
- Bhatt, R.S. (1996), Unit Trust of India and Mutual Funds: A Study, UTI Institute of Capital Markets, Mumbai.
- Sahadevan, K.G. and M.T. Thiripalraju (1997), Mutual Funds, Prentice Hall of India, New Delhi.
- Goss, B.A. and B.S. Yamey (1978), The Economics of Futures Trading, Macmillan, London.
- Gupta, L.C. (Ed.) (1999), India's Financial Markets and Institutions, Society for Capital Research and Development, Delhi.
- Crocker, A. (1982), International Money; Issues and Analysis, The English Language Book Society, Nelson, London.
- Niehans, J. (1994), International Monetary Economics, John Hopkins University Press, New York.
- Attri, V. N. and Verma Neera (1995), Financial Liberalization and Economic Growth in Developing Countries with special reference to India, Unpublished UGC, Major Project.

M.A. (3<sup>rd</sup> Semester)  
Paper- 310 (Option-vii)

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

### **ECONOMICS OF GENDER AND DEVELOPMENT- I**

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and the fifth question may be selected from any unit.

#### **Unit-I**

Importance and concepts of women studies – 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 and LDCs, particularly India.

#### **Unit-II**

Demography of female population: Age structure, mortality rates, and sex ratio – Causes of declining sex ratios and fertility rates in LDCs and particularly India – Theories and measurement of fertility and its control; Women and their access to nutrition, health, education and social and community resources, and their impact on female mortality and fertility, economic status, and in 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 – Economic status, private and participation of women in pre-industrial and industrial societies.

#### **Unit-V**

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***

- Boserup E. (1970), Women's Role in Economic Development, George Allen and Unwin, London.

- Desai, N. and M.K. Raj (Eds.) (1979), Women and Society in India, Research Center for Women Studies, SNDT University, Bombay
- Government of India (1974), Towards Equality – Report of the Committee on the Status of Women in India, Department of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
- Krishnaraj, M., R.M. Sudarshan and A. Shariff (1999), Gender, Population and Development, Oxford University Press, New Delhi.
- Seth, M. (2000), Women and Development: The Indian Experience, Sage Publications, New Delhi.
- Srinivasan K. and A. Shariff (1998), India: Towards Population and Development Goals, Oxford University Press, New Delhi.
- Venkateswaran S. (1995), Environment, Development and the Gender Gap, Sage Publications, New Delhi.
- Wazir, R. (2000), The Gender Gap in Basic Education: NGOs as Change Agents, Sage Publications, New Delhi.

M. A. (Previous) IIIrd Sem.

Paper-310 (Opt. viii)

Time	: 3 Hrs.
Max. Marks	: 100
External	: 80
Internal	: 20

### **Economics History of ASEAN, China, South Korea and Japan-I**

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and fifth question may be selected from any unit.

#### **Unit – I**

Problems of Economic History of 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 20<sup>th</sup> century: Industrial Development and effects of industrial development, Labour Organization and Labour Problems.

#### **Unit – III**

The population problems, Financial Imperialism, Foreign Trade, Agrarian Settlements and Land Revenue, Changes in the Agrarian Life, Indigenous Trade, Development of credit and Banking System.

#### **Unit – IV**

Economy of ASEAN during the Second half of the 20<sup>th</sup> century: Economic and Educational Reforms, The Land Reforms and changes in Agrarian Life, Industrialization and Socialization.

#### **Unit – V**

Foreign Trade, Development of Roads and Railways, competition and Collaboration with Global Economy, Internal Aspects of the Economic problem.

#### ***Reading List:***

1. ‘Reshaping the Asia Pacific Economic Order’, by Hadi Soesastro, Christopher Charles Findley, 2006, 286 P.



2. "Institutional Balancing in the Asia Pacific: economic" by Kaithe 2009, P. 209.
3. "China and World Economy" by Zhouggn she hui ke Xue Yawn shi jie juia ji, 2002.
4. "Strategic consequences of India's Economic Essays" by Sanjay Baru published in 2006.
5. "A New look at the US-China-Japan Triangle" Toward Building a Stable Framework" Asian Perspectives, Vol. 27, No3, 2003, PP 177-219 by Yoshihide Soeya, Jianweiwang and David A Weleh.
6. "The Economic History of Korea" by Myung soo Cha, Yeungnam University. EH. Net Encyclopedia.
7. "Economic Growth and Democratization in North East Asia, Part I & II.
8. "The Rise of China and its effectson Taiwan, Japan and South Korea" US Policy choices, Jan. 2006 Dick K Nanto.
9. "America and Japan Approach a Rising China" by Dan Blumenthal, Dec. 2006.
10. "Look East: India's Economic ties with Japan, South Korea, China, 3 Dec. 2009.
11. "China, Japan and South Korea to consider Free trade Pact" Oct. 11, 2009 MYT.

## M. A. Economics

### Syllabus for 2012-2013

#### Course Structure

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

		<b>Total Marks</b>	<b>External</b>	<b>Internal</b>	<b>Time</b>
Paper-406	International Trade and Finance-II	100	80	20	3 Hrs.
Paper-407	Economics of Environment and Social Sector-II	100	80	20	3 Hrs.
Paper-408	Indian Economic Policy-II	100	80	20	3 Hrs.
Paper-409	Economics of Growth and Development-II	100	80	20	3 Hrs.
Paper-410					
Option (i)	Econometrics-II	100	80	20	3 Hrs.
Option (ii)	History of Modern Economics (Contribution of Nobel Laureates in Economics)-II	100	80	20	3 Hrs.
Option (iii)	Economics of Agriculture-II	100	80	20	3 Hrs.
Option (iv)	Welfare Economics-II	100	80	20	3 Hrs.
Option (v)	Industrial Economics-II	100	80	20	3 Hrs.
Option (vi)	Financial Markets and Institutions-II	100	80	20	3 Hrs.
Option (vii)	Economics of Gender and Development-II	100	80	20	3 Hrs.
Option (viii)	Economic History of ASEAN Countries, China, South Korea and Japan-II	100	80	20	3 Hrs.

**Note: Students are required to select an option from Paper-410 from the same stream which they selected in Semester III.**

M.A. (4<sup>th</sup> Semester)  
Paper-406

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

## **INTERNATIONAL TRADE AND FINANCE-II**

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and the fifth question may be selected from any unit.

### ***Unit-I***

#### **Balance of Payments**

Meaning and components of balance of payments; Equilibrium and disequilibrium in the balance of payments; The foreign exchange market model of a spot exchange market; process of adjustment under systems of gold standard, fixed exchange rates and flexible exchange rates; The supply of Foreign exchange; Stability in a floating exchange rate market. The forward exchange market, Interest rate, arbitrage, covered interest parity; Hedging; speculation.

### **Unit-II**

The Determination of Floating Exchange Rate, Macro Economic Policy with Floating Exchange Rates, Expenditure-Switching Policies and Direct Controls; Expenditure-switching policies and direct controls for adjustment, A critical review of the monetary approach – Foreign trade multiplier with and without foreign repercussions and determination of national income in an open economy; Relative merits and demerits of fixed and flexible exchange.

### **Unit-III**

#### **The Theory of Regional Blocs**

Forms of economic cooperation; Static and Dynamic effects of a customs union and free trade area; The Cost of Protection Preferential Trade Agreements; SAARC, ASEAN, EU, NAFTA; Asian Economic Integration; Rationale and Economic Progress.

### **Unit-IV**

#### **The International Monetary System**

Need, adequacy and determinants of international reserves; Conditionality clause of IMF; Emerging International Monetary System; Reforms of the International Monetary System, India and developing Countries; International and financial institutions; Functions of GATT/WTO (TRIPS, TRIMS), UNCTAD, IMF, World Bank and Asian Development Bank – Their achievements and failures; WTO and World Bank from the point of view of India.

### **Unit-V**

#### **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; Recent import and export policies.

### ***Basic Reading List***

- Carbough, R.J. (1999), International Economics, International Thompson Publishing, New York
- Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.
- Dana, M.S. (2000), International Economics: Study, Guide and Work Book, (5<sup>th</sup> Edition), Routledge Publishers, London.
- Dunn R.M. and J.H. Mutt (2000), International Economics, Routledge, London.
- King, P.G. (1995), International Economics and International Economic Policy: A Reader, McGraw Hill International, Singapore.
- Krugman, P.R. and M. Obstfeld (1994), International Economics: Theory and Policy, Glenview, Foresman.
- Sodirston, Bo. (1991), International Economics, The Macmillan Press Ltd. London.
- Feenstra, R.C. (1992), “How Costly is Protectionism?,” *Journal of Economic Perspectives*, 6, 159-178.
- Gallaway, M.C., Blonigen, B.A., and J.E. Flynn, (1999), “Welfare Costs of the US Antidumping and Countervailing Duty Laws”, *Journal of International Economics*, 49, 211-214.
- Hufbauer G.C. and K.A. Elliott (1994), *Measuring the Costs of Protection in the United States*, Institute for International Economics.
- Miyagiwa, K. and Y. Ohno (1995), “Closing the Technology Gap Under Protection,” *American Economic Review*, 85, 755-770.
- Vanderbussche, H. and M. Zanardi (2006), “The Global Chilling Effects of Antidumping Proliferation,” *CEPR Discussion paper*, 5597.
- Panagariya, A. (2000), “Preferential Trade Liberalization: the Traditional Theory and new Developments,” *Journal of Economic Literature*, 38, 287-331.
- Maggi, G. and A. Rodriguez-Clare (1998), “The Value of Trade Agreements in the Presence of Political Pressures,” *Journal of Political Economy*, 106, 574-601.

### ***Additional Reading List***

- Bhagwati J. (1988), Protectionism, Cambridge University Press, Mass.
- Goldsten, M. (1998), The Asian Financial crisis: causes cure and systematic implications, Institute of International Economics, Washington D.C.
- Jackson, J. (1989), *The World Trading System*, Cambridge University Press, Mass.
- Pomfret, R. (1988), Unequal Trade: The Economics of Discriminatory International Trade Policies, Blackwell Publishers, Oxford.
- Mishkin, S.F. (1998), The Economics of Money, Banking and Financial Markets, (5<sup>th</sup> Edition), Harper Colins Publishers, New York.
- Panchmukhi, V.R. (1978), Trade Policies of India – A Quantitative Analysis, Concept Publishing Company, New Delhi.

- Panchamukhi V.R. and R. Tandon (1987), Money and Finance in World Economic Order (RIS), Indus Publishing Co. Delhi.
- Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (1987), The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
- Joshi, V. and I.M.D. Little (1998), India's Economic Reforms, 1999-2000, Oxford University Press, New Delhi.

M.A. (4<sup>th</sup> Semester)  
Paper- 407

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

## **ECONOMICS OF ENVIRONMENT AND SOCIAL SECTOR-II**

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and the fifth question may be selected from any unit.

### **Unit-I**

Natural resources: types, classification and scarcity; Elementary capital theory; Maximum principle of optimal control theory; Management of common property resources. Subsidies, controls and use of natural capital in India.

### **Unit-II**

Social-ecological research in India; Economy, ecology and equity; Economic reforms and ecological refurbishment; environment and energy; water resource planning; Resettlement and rehabilitation of the displaced.

### **Unit-III**

Pani Panchayat model; Water and air pollution - existing pollution control mechanisms; Land and forest degradation and the strategy for regeneration; Wetlands – policy briefs; Role of the state in forest resource management in India;

### **Unit-IV**

Environmental legislation and implementation in India; International environmental issues - Impact on India; Divergent environmental concerns of south and north; Trade and environment in WTO regime. Gender perspective in environmental management.

### **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***

- Hanley, N., J.F. Shogern and B. White (1997), Environmental Economics in Theory and Practice, Macmillan.
- Chary, S.N. and Vyasulu, Vinod (2000), Environmental Management - an Indian Perspective, Macmillan, New Delhi.
- Schultz, T.W. (1971), Investment in Human Capital, Free Press, New York.

- World Bank (1993), The World Development Report, 1993: Investing in Health, Oxford University Press, New York.
- Panchmukhi, P.R. (1980), Economics of Health: A Trend Report in ICSSR, A Survey of Research in Economics, Vol. VI, Infrastructure, Allied, Delhi.
- Brian G. Dahlin , The Impact of Education on Economic Growth -Theory, Findings, and Policy Implications, Duke University, pdf from internet.
- Psacharopoulos, G. 1973. Returns to Education: An International Comparison. Amsterdam:Elsevier.
- Barro, Robert. "Economic Growth in a Cross Section of Countries," *Quarterly Journal of Economics*, 1991
- Education and economic growth, Jonathan Temple\*, Department of Economics, University of Bristol, 8 Woodland Road, Bristol BS8 1TN, pdf from internet.
- Education and Economic Growth, Robert J. Barro, pdf from internet.
- Painuly, J P, Economic Instruments: Application to Environmental Problems, Working paper no 3, by UNEP from IGIDR, Bombay, 1995.
- Value of Life, Value of Time, and Costant Relative, Blaug, M. (1972), Introduction to Economics of Education, Penguin, London.
- Hussen, A.M. (1999), Principles of Environmental Economics, Routledge, London.
- Jeroen. C.J.M. van den Berg (1999), Handbook of Environmental and Resource Economics, Edward Elgar Publishing Ltd., U.K.
- Pearce, D.W. and R. Turner (1991), Economics of Natural Resource Use and Environment, John Hopkins University Press, Baltimore.

M.A. (4<sup>th</sup> Semester)  
Paper- 408

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

## **INDIAN ECONOMIC POLICY-II**

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and the fifth question may be selected from any unit.

### **Unit 1**

Objectives and strategy of Indian planning; Achievements and failures of five year Plans.

### **Unit 2**

Energy; Social infrastructure – education and health; Environment; Regional imbalance; Issues and policies in financing infrastructure development.

### **Unit 3**

Industrial policy; Public Sector enterprises and their performance; Privatization and dis-investment debate; Growth and pattern of industrialization; Small-scale sector; Exit policy – issues in labour market reforms; Approaches for employment generation.

### **Unit 4**

Analysis of price behaviour in India; Review of monetary policy of RBI; Money and capital markets; Working of SEBI in India.

### **Unit 5**

Globalisation of Indian economy; WTO and its impact on the different sectors of the economy; Need for and issues in good governance.

### ***Reading List***

- Ahluwalia, I.J. and I.M.D. Little (Eds.) (1999), India's Economic Reforms and Development (Essays in honour of Manmohan Singh), Oxford University Press, New Delhi.
- Bardha, P.K. (9<sup>th</sup> Edition) (1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
- Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy: Inter-State Perspectives, Bookwell, Delhi.
- Datt, R. (Ed.) (2001), Second Generation Economic Reforms in India, Deep & Deep Publications, New Delhi.
- Government of India, Economic Survey, (Annual), Ministry of Finance, New Delhi.
- Government of India, Planning Commission; Five Year Plan Development.
- Jalan, B. (1992), The Indian Economy – Problems and Prospects, Viking, New Delhi.



- Jalan, B. (1996), India's Economic Policy- Preparing for the Twenty First Century, Viking, New Delhi.
- .Kapila Uma Indian Economy Academic Foundation New Delhi Latest Edition.
- Mishra S.K.and Puri V.K, Indian Economy Himalya Publication House Latest Edition.
- Monga G.S.and Goel M.M. (2001) Wage Goods Approach and Development Deep and Deep New Delhi.
- Parikh, K.S. (1999), India Development Report – 1999-2000, Oxford University Press, New Delhi.
- Reserve Bank of India, Report on Currency and Finance, (Annual).
- Rudar Dutt and Sundram; Indian Economy S Chand and Company Latest Edition
- Sen, R.K. and B. Chatterjee (2001), Indian Economy: Agenda for 21<sup>st</sup> Century (Essays in honour of Prof. P.R. Brahmaanda), Deep & Deep Publications, New Delhi.

M.A. (4<sup>th</sup> Semester)  
Paper- 409

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

## **ECONOMICS OF GROWTH AND DEVELOPMENT – II**

**Note:** Ten questions will be set in all, two from each unit. The candidate will be required to attempt five questions selecting one each from four units and the fifth question may be selected from any unit.

### **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.

### **Unit-IV**

#### **Macroeconomic Policies and Development**

Role of Financial System and Macroeconomic Stability; Reforming Financial Systems; Fiscal Policy for Development; International Debt Crisis and the Developing Countries.

### **Unit-V**

#### **Economic Development and Institutions**

Markets and Market Failure; The Washington Consensus; Role of State in Economic Development: State Capacity and State Failure; Issues of Good Governance; Development Planning: Rationale, Types and Process of Planning.

### ***Basic Reading List:***

- Behrman, S. and T.N. Srinivasan (1995), *Handbook of Development Economics*, Vol. 3, Elsevier, Amsterdam.
- Bhagwati, J. and P. Desai (1970), *India: Planning for Industrialization*, Oxford University Press, London.
- Brown, M. (1966), *On the Theory and Measurement of Technical Change*, Cambridge University Press, Cambridge, Mass.
- Chakravarti, S. (1982), *Alternative Approaches to the Theory of Economic Growth*, Oxford University Press, New Delhi.
- Chakravarti, S. (1987), *Development Planning: The Indian Experience*, Clarendon Press, Oxford.
- Chenery, H. and T.N. Srinivasan (Eds.) (1989), *Handbook of Development Economics*, Vols. 1 & 2, Elsevier, Amsterdam.
- Dasgupta, P. (1993), *An Enquiry into Well-being and Destitution*, Clarendon Press, Oxford.
- Ghatak, S. (1986), *An Introduction to Development Economics*, Allen and Unwin, London.
- Gillis, M., D.H. Perkins, M. Romer and D.R. Snodgrass (1992), *Economics of Development*, (3rd Edition), W.W. Norton, New York.
- Grossman, G. and E. Helpman (1991), *Innovation and Growth in the Global Economy*, MIT Press, Cambridge, Mass.
- Higgins, B. (1959), *Economic Development*, W.W. Norton, New York.
- Hirschman, A.O. (1958), *The Strategy of Economic Development*, Yale University Press, New York.
- Kindleberger, C.P. (1977), *Economic Development*, (3rd Edition), McGraw Hill, New York.
- Lewis, W.A. (1955), *The Theory of Economic Growth*, George Allen and Unwin, London.
- Meier, G.M. and J.E. Rauch (2005), *Leading Issues in Economic Development*, (8th Edition), Oxford University Press, New Delhi.
- Nayyar, D. (Ed.) (1994), *Industrial Growth and Stagnation: The Debate in India*, Oxford University Press, New Delhi.
- Sen, A. (1983), *Poverty and Famines*, Oxford University Press, Oxford.
- Sen, A.K. (Ed.) (1990), *Growth Economics*, Penguin, Harmondsworth.
- Sen, A. (1992), *Inequality Reexamined*, Oxford University Press, Oxford.
- Todaro, M.P. and S.C. Smith (2003), (8th Edition), *Economic Development*, Pearson Education, Delhi.
- Thirlwall, A.P. (1999), (6th Edition), *Growth and Development*, Macmillan, U.K.

M.A. (4<sup>th</sup> Semester)  
Paper-410 (Option- i)

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

## **ECONOMETRICS –II**

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and fifth question may be selected from any unit

### **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 Sim's 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**

Time Series ; Stationarity, Unit Roots, Co-Integration- Spurious Regression, Dicky Fuller Test, Engel Granger Test, Random Walk Model, Error Correction Mechanism

### **Unit – V**

Forecasting with ARIMA and VAR Models-Box Jenkins Methodology, Vector Auto Regression (VAR)  
Panel Data Techniques- Random Coefficients Model; Fix effects model, random effects model.

### ***Basic Reading List:***

- Amemiya, T. (1985), Advanced Econometrics, Harvard University Press, Cambridge, Mass.
- Baltagi, B.H. (1988), Econometrics, Springer, New York.
- Goldberger, A.S. (1998), Introductory Econometrics, Oxford University Press, New York.
- Gujarati, D.N. (1995), Basic Econometrics (2<sup>nd</sup> Edition) MC Graw Hill New Delhi.

- Intrilligator, M.D. (1978), *Econometric Methods, Techniques and Applications*, Prentice Hall Englewood Cliffs, New Jersey.
- Johnson J. (1991), *Econometric Methods*, McGraw Hall Book Co. London
- Kmenta J. (1998), *Elements of Econometrics*, University of Michigan Press, New York
- Koutsoyiannis, A. (1977), *Theory of Econometrics*, The Macmillan Press Ltd. London
- 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*, McGraw Hill Kogakusha Tokyo
- Theil H. (1981), *Introduction to Econometrics*, Prentice Hall of India, New Delhi

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

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

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

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and the fifth question may be selected from any unit.

**Unit-I**

Solow, Robert M.

**Unit-II**

Leontief, Wassily W.  
Koopmans C. Tjalling

**Unit-III**

Myrdel, Gunnar

**Unit-IV**

Meade, James E.  
Ohlin, Bertil

**Unit-V**

Mundell, Robert A.

***Basic Reading List:***

- Allais, M. (1978), Contributions to Economic Science.
- Solow, R.M. (1970), Growth Theory: An Exposition, Oxford University Press, Oxford.
- Meade, J.E. (1951 and 1955), The Theory of International Economic Policy, Vols. I & III, Duckworth, London.
- Mundell, R.A. (1971), Monetary Theory, W.W. Norton, New York.
- Ohlin, B. (1933), Interregional and International Trade, Harvard University Press, Cambridge, Mass.

M.A. 4<sup>TH</sup> Sem.  
Paper-410 (Option-iii)

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

## **ECONOMICS OF AGRICULTURE-II**

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and the fifth question may be selected from any unit.

### ***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 1***

#### **Diversification of Rural Economic Activities**

Live stock economics- livestock resources and their productivity; White revolution; Fishery and poultry, Bee-keeping, Agro-Forestry, Horticulture, and Floriculture; Development of Agro-based industries.

### ***Unit 2***

#### **Agricultural Production and Productivity**

Agricultural production- Resource use and efficiency; Production function analyses in agriculture; Factor combination and resource substitution; Cost concepts and cost curves; Size of farm and laws of returns; Supply curves; Supply response of individual crops and aggregate supply.

### ***Unit 3***

#### **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 NABARD.

#### *Unit 4*

##### **Models of Agriculture Development:**

Lewis theory of Unlimited supplies of labour, Schultz's Transformation of traditional agriculture, Jorgenson's Model of development of Dual economy, Fie and ranis Model of economic growth, Mellor's Model of Agriculture Development, Todaro's Model of Rural Urban migration and Unemployment and Boserup Model of Agriculture development.

#### *Unit 5*

##### **Agricultural and External Sector**

International trade in agricultural commodities; Issues in liberalization of domestic and international trade in agriculture- Nature and features of agri-business; Globalization of Indian economy; Problems and prospects of Indian agriculture; Impact of World Trade Organization on Indian agriculture.

##### ***Basic Reading List***

- Bilgrami, S.A.R. (1996), Agricultural Economics, Himalaya Publishing House, Delhi.
- Dantwala, M.L. et. al (1991), Indian Agricultural Development Since Independence, Oxford & IBH, New Delhi.
- Gulati, A. and T. Kelly (1999), Trade Liberalisation and Indian Agriculture, Oxford University Press, New Delhi.
- Joshi, P.C. (1975), Land Reforms in India: Trends and Prospects, Allied Publishers, Bombay.
- Rudra, A. (1982), Indian Agricultural Economics: Myths and Reality, Allied Publishers, New Delhi.

##### ***Additional Reading List***

- Meier, G.M. (1995), Leading Issues in Economic Development, Oxford University Press, New Delhi.
- Soni, R.N. (1995), Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.
- Harque, T. and A.S. Sirohi (1986), Agrarian Reforms and Institutional Changes in India, Concept Publishing Company, Delhi.
- Raghvan and L. Sarkar (Eds.)(1996), Poverty and Employment, New Age, New Delhi.
- Visaria, P. and R. Basant (1994), Non-Agricultural Employment in India: Trends and Prospects, Sage Publications, New Delhi.
- Rao, C.H. Hanumantha (1994), Agricultural Growth, Rural Poverty and Environmental Degradation in India, Oxford University Press, New Delhi.



M.A. (4<sup>th</sup> Semester)  
Paper-410 (Option-iv)

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

## **WELFARE ECONOMICS - II**

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and the fifth question may be selected from any unit.

### **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

### **Unit-III**

Value judgements and welfare economics  
Bergson's social welfare function, Arrow's possibility theorem.

### **Unit-IV**

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-V**

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

### ***Basic Reading List***

- Baumol, W.J. (ed.) (2001), Welfare Economics, Edward Elgar Publishing Ltd., U.K.
- Broadway, R.W. and N. Bruce (1984), Welfare Economics, Basil Blackwell, Oxford.
- Pigou, A.C. (1962), The Economics of Welfare (4<sup>th</sup> Edition), Macmillan.

### ***Additional Reading List***

- Hicks, J.R. (1956), A Revision of Demand Theory, Clarendon Press, Oxford.
- Little, I.M.D. (1949), The Foundations of Welfare Economics, Oxford Economic Papers, Vol. 1.

M.A. (4<sup>th</sup> Semester)  
Paper-410 (Option-v)

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

## **INDUSTRIAL ECONOMICS - II**

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and the fifth question may be selected from any unit.

### **Unit-I**

Recent trends in Indian industrial growth;  
Progress and Problems of some major industries in India-Textile, Sugar, Iron and Steel, Cement.

### **Unit-II**

Regional industrial growth in India; Industrial economic concentration and remedial measures;  
Development of Cottage and small scale industries.

### **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**

Structure of Industrial labour; Employment dimensions of Indian Industry;  
Industrial legislation – Industrial Disputes Act and Factories Act.

### **Unit-V**

Industrial relations – Worker's participation in management and Collective Bargaining; Exit policy and social security; Second National Commission on labour.

### ***Basic Reading List***

- Ahluwalia, I.J. (1985), Industrial Growth in India, Oxford University Press, New Delhi.
- Barthwal, R.R. (2000), Industrial Economics, Wiley Eastern Ltd. New Delhi.
- Cherunilam, F. (1994), Industrial Economics: Indian Perspective (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
- Desai, B. (1999), Industrial Economy in India (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
- Government of India, Economic Survey (Annual).
- Kuchhal, S.C. (1980), Industrial Economy of India (5<sup>th</sup> Edition), Chaitanya Publishing House, Allahbad.
- Reserve Bank of India, Report on Currency and Finance (Annual).

- Arun Monappa- Industrial Relations, Tata Mcgraw Hill, 1997
- C.S. Venkata Ratnam-Industrial Relations ,Oxford University Press, 2008
- Desai B.- Industrial Economy in India, Himalaya Publishing House, 1999
- Mishra & Puri-Indian Economy, Himalaya Publishing House , 2008
- Ratna Sen-Industrial Relations in India Shifting Paradigms, Mcmillan, 2005
- Website of Labour Ministry (Government of India)
- 

### ***Additional Reading List***

- Bains, J.S. (1996), Industrial Organization, Cheltenham, U.K.
- Harndeen, J.B. (1975), The Economics of Corporate Economy, Dunellen Publishers, New York.
- Kemien, M.T. and N.L. Schwartz (1982), Market Structure and Innovation, Cambridge University Press, Cambridge.
- Bagchi, A. and M. Banerjee (Eds.) (1979), Change and Choice in Indian Industry, Bagchi Publications, Calcutta.
- Kelkar, V.L. and V.V. Bhnoji Rao (Eds.) (1996), India Development Policy Imperatives, Tata McGraw Hill, New Delhi.
- Brahmananda, P.R. and V.R. Panchmukhi (Eds.) (1987), The Development Process of the Indian Economy, Himalaya Publishing, Bombay.
- Chakravarty, S. (1987), Development Planning: The Indian Experience, Oxford University Press, New Delhi.
- Joshi, V. and I.M.D. Little (1999), India: Macro Economics and Political Economy: 1964-1991, Oxford University Press, New Delhi.
- Jalan, B. (1996), India's Economy Policy, Viking, New Delhi.
- Sen, R. and B. Chatterjee (2001), Indian Economy: Agenda for the 21<sup>st</sup> Century (Essays in honour of Professor P.R. Brahmananda), Deep and Deep Publications Pvt. Ltd., New Delhi.
- Mamoria and Mamoria (2000), Dynamics of Industrial Relations in India (15<sup>th</sup> Edition), Himalaya Publishing House, Mumbai.
- Chandra, Prasanna (1995), Projects: Planning Analysis, Selection, Implementation and Review, Tata McGraw Hill Publishing Co. Ltd., New Delhi.

M.A. (4<sup>th</sup> Semester)  
Paper-410 (Option-vi)

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

## **Financial Markets and Institutions-II**

**Note:** -Ten questions will be set in all, two from each unit. The candidates will be required to attempt five questions, selecting one question each from any four units and the fifth question may be selected from any unit.

### ***Unit-I***

#### **Indian Money Market**

Meaning, Nature, Functions and Constituents of Indian Money Market; Defects and Suggestions to Improve Indian Money Market; Recent Developments in Indian Money Market and its various instruments.

### ***Unit-II***

#### **Banking System**

Evolution, Meaning and Functions of Banking; Types of Banks; Commercial Banks, Development Banks and Merchant Banks; Portfolio Management by Commercial Banks; Reforms in the Banking Sector.

### **Unit-III**

#### **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-IV**

#### **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-V**

#### **Financial Institutions**

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

### ***Basic Reading List***

- Bhole, L.M. (1999), Financial Institutions and Markets, Tata McGraw Hill Company Ltd., New Delhi.
- Bhole, L.M. (2000), Indian Financial System, Chugh Publications, Allahbad.
- Johnson, H.J. (1993), Financial Institutions and Markets, McGraw Hill, New York.
- Machiraju, M.R. (1999), Indian Financial Systems, Vikas Publishing House, New Delhi.
- Ohlson, J.A. (1987), The Theory of Financial Markets and Institutions, North Holland, Amsterdam.
- Prasad, K.N. (2001), Development of India's Financial System, Sarup & Sons, New Delhi.
- Smith, P.F. (1978), Money and Financial Intermediation: The Theory and Structure of Financial System, Prentice Hall, Englewood-Cliffs, New Jersey.

### ***Additional Reading List***

- Chandra, P. (1997), Financial Markets, (4<sup>th</sup> Edition), Tata McGraw Hill, New Delhi.
- Machiraju, H.R. (1997), International Financial Markets in India, Wheeler Publishing, Allahbad.
- Fenstermaker, J.V. (1969), Readings in Financial Markets and Institutions, Appleton, New York.
- Gupta, S.B. (1983), Monetary Economics, S. Chand & Company, New Delhi.
- Bhatt, R.S. (1996), Unit Trust of India and Mutual Funds: A Study, UTI Institute of Capital Markets, Mumbai.
- Sahadevan, K.G. and M.T. Thiripalraju (1997), Mutual Funds, Prentice Hall of India, New Delhi.
- Goss, B.A. and B.S. Yamey (1978), The Economics of Futures Trading, Macmillan, London.
- Gupta, L.C. (Ed.) (1999), India's Financial Markets and Institutions, Society for Capital Research and Development, Delhi.
- Crocker, A. (1982), International Money; Issues and Analysis, The English Language Book Society, Nelson, London.
- Niehans, J. (1994), International Monetary Economics, John Hopkins University Press, New York.
- Attri, V. N. and Verma Neera (1995), Financial Liberalization and Economic Growth in Developing Countries with special reference to India, Unpublished UGC, Major Project.

M.A. (4<sup>th</sup> Semester)  
Paper- 410 (Option-vii)

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

## **ECONOMICS OF GENDER AND DEVELOPMENT - II**

**Note:** Ten Questions will be set in all, two from each unit. The candidate will be required to attempt five questions, selecting one each from four units and the fifth question may be selected from any unit.

### **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 and 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**

Social security of women entitlements, ensuring economic independence and risk coverage, access to credit and insurance markets; Role of voluntary organizations, self help groups in providing social security; Labour market biases and gender discrimination; effectiveness of collective bargaining.

### **Unit-V**

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***

- Boserup E. (1970), Women's Role in Economic Development, George Allen and Unwin, London.
- Desai, N. and M.K. Raj (Eds.) (1979), Women and Society in India, Research Center for Women Studies, SNDT University, Bombay

- Government of India (1974), Towards Equality – Report of the Committee on the Status of Women in India, Department of Social Welfare, Ministry of Education and Social Welfare, New Delhi.
- Krishnaraj, M., R.M. Sudarshan and A. Shariff (1999), Gender, Population and Development, Oxford University Press, New Delhi.
- Seth, M. (2000), Women and Development: The Indian Experience, Sage Publications, New Delhi.
- Srinivasan K. and A. Shariff (1998), India: Towards Population and Development Goals, Oxford University Press, New Delhi.
- Venkateswaran S. (1995), Environment, Development and the Gender Gap, Sage Publications, New Delhi.
- Wazir, R. (2000), The Gender Gap in Basic Education: NGOs as Change Agents, Sage Publications, New Delhi.

M.A. (Previous) IVth Sem.

Paper- 410 (VIII) Opt.

Time : 3 Hrs.  
Max. Marks : 100  
External : 80  
Internal : 20

## **Economic History of ASEAN, China, South Korea and Japan- II**

**Note:** Ten Questions will be set in all, two from each Unit. The candidate will be required to attempt five questions, selecting one each from four units and fifth questions may be selected from any unit.

### **Unit – I**

Contemporary Economic History: East ASEAN Economic Development, Globalization and Economic Development in East Asia; Dictatorship and Democratizations in South East Asia, Sustainable Development in South East Asia globalization and Social Change in South East Asia; China Can not be Global Locomotive but it must adjust.

### **Unit – II**

Economic Reforms and Their impact on: Agriculture Industry and Service Sector in ASEAN, China, South Korea and Japan.

### **Unit – III**

Trade Development Strategies: Export Promotion Versus Import Substitution in ASEAN, China, South Korea and Japan; Lessons for India. Trade Reforms and Their impact on Balance of Payment; Employment and National Income; Foreign Direct Investment, Exchange Rate Developments; and Issues related with East Asian Financial Crises.

### **Unit – IV**

Trade and investment and Monetary Cooperation: Forging an integrated Asia-Pacific Region. Welfare Gains from Regional Economic Integration in Asia: ASEAN, China, South Korea and Japan and or East Asia. Monetary and Financial Cooperation in Asia; Reducing Global Imbalances and Accelerating Growth: Role of Regional Financial Cooperation in Asia.

### **Unit – V**

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, MURCUR, APEC, SAARC- their Historical Perspective and Impact on Asian Economic Integration.



***Reading List:***

1. 'Reshaping the Asia Pacific Economic Order', by Hadi Soesastro, Christopher Charles Findley, 2006, 286 P.
2. "Institutional Balancing in the Asia Pacific: economic" by Kaithe 2009, P. 209.
3. "China and World Economy" by Zhouggnoshe hui ke Xue Yawn shi jie juia ji, 2002.
4. "Strategic consequences of India's Economic Essays" by Sanjay Baru published in 2006.
5. "A New look at the US-China-Japan Triangle" Toward Building a Stable Framework" Asian Perspectives, Vol. 27, No3, 2003, PP 177-219 by Yoshihide Soeya, Jianweiwang and David A Weleh.
6. "The Economic History of Korea" by Myung soo Cha, Yeungnam University. EH. Net Encyclopedia.
7. "Economic Growth and Democratization in North East Asia, Part I & II.
8. "The Rise of China and its effectson Taiwan, Japan and South Korea" US Policy choices, Jan. 2006 Dick K Nanto.
9. "America and Japan Approach a Rising China" by Dan Blumenthal, Dec. 2006.
10. "Look East: India's Economic ties with Japan, South Korea, China, 3 Dec. 2009.
11. "China, Japan and South Korea to consider Free trade Pact" Oct. 11, 2009 MYT.