

KURUKSHETRA UNIVERSITY, KURUKSHETRA
(Established by the State Legislative Act XII of 1956)
(“A+” Grade, NAAC Accredited)

Scheme of Examination of M.Sc. Economics (Hons.) Five-year Integrated Programme Semester 7th to Semester 8th w.e.f. Session 2023 - 24, Under Choice Based Credit System/LOCF in phased manner for the regular students of Institute of Integrated and Honors Studies, K.U. Kurukshetra.

| Semester | Course Code | | Course Name | Credit | Teaching Hour per week | Scheme of Examination | | | Exam Duration Hrs. |
|----------------------|-------------|---|--|-----------|------------------------|-----------------------|------------|-------------|--------------------|
| | | | | | | Internal Assessment | Theory | Total Marks | |
| 7 th Sem. | CC-15 | IN-ECX-701 | Advanced Microeconomics-1 | 4 | 4 | 20 | 80 | 100 | 3 |
| | | IN-ECX-702 | Advanced Microeconomics-(P) | 2 | 2 | 10 | 40 | 50 | 3 |
| | CC-16 | IN-ECX-703 | Advanced Macroeconomics-1 | 4 | 4 | 20 | 80 | 100 | 3 |
| | | IN-ECX-704 | Advanced Macroeconomics-1 (P) | 2 | 2 | 10 | 40 | 50 | 3 |
| | CC-17 | IN-ECX-705 | Advanced Public Economics-1 | 4 | 4 | 20 | 80 | 100 | 3 |
| | | IN-ECX-706 | Advanced Public Economics-1 (P) | 2 | 2 | 10 | 40 | 50 | 3 |
| | DSE-5 | IN-ECX-707 | Mathematical Economics-1 | 4 | 4 | 20 | 80 | 100 | 3 |
| | | IN-ECX-708 | Mathematical Economics-1 (P) | 2 | 2 | 10 | 40 | 50 | 3 |
| | Or | | | | | | | | |
| | DSE-5 | IN-ECX-709 | Computer applications for Economists-1 | 4 | 4 | 20 | 80 | 100 | 3 |
| IN-ECX-710 | | Computer Applications for Economists-1(P) | 2 | 2 | 10 | 40 | 50 | 3 | |
| Total | | | | 24 | 24 | 120 | 480 | 600 | |

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|----------------------|--------|------------|---------------------------------|-----------|-----------|------------|------------|------------|---|
| 8 th Sem. | CC-18 | IN-ECX-801 | Advanced Microeconomics-II | 4 | 4 | 20 | 80 | 100 | 3 |
| | | IN-ECX-802 | Advanced Microeconomics-II(P) | 2 | 2 | 10 | 40 | 50 | 3 |
| | CC-19 | IN-ECX-803 | Advanced Macroeconomics-II | 4 | 4 | 20 | 80 | 100 | 3 |
| | | IN-ECX-804 | Advanced Macroeconomics-II (P) | 2 | 2 | 10 | 40 | 50 | 3 |
| | CC-20 | IN-ECX-805 | Advanced Public Economics-II | 4 | 4 | 20 | 80 | 100 | 3 |
| | | IN-ECX-806 | Advanced Public Economics-II(P) | 2 | 2 | 10 | 40 | 50 | 3 |
| | OESS-1 | IN-ECX-807 | Export-Import Procedures | 2 | 2 | 10 | 40 | 50 | 3 |
| Total | | | | 20 | 20 | 100 | 400 | 500 | |

*Workload=1 Hour of teaching/2 hours of practical work=25 marks

*GE: Generic Elective@ 6 credits. Available in English only(As per respective Department)*CC:

*Core courses are fourteen @ 6 credits per semester.

*OESS- Open Elective Subject Specific

*SEC: Skill Enhancement Course is four. @ 2 credits per semester, (As per respective Department)

*DSE: Discipline Specific Elective are four @ 6 credits per semester.

*General elective may be other than economics.

MASTER OF SCIENCE ECONOMICS (Honors)
5-year integrated course

PROGRAMME OUTCOMES (POs) for MSc honors course of Economics

- 1- To develop skills in graduate students so that they are able to acquire theoretical and practical knowledge about economics, economy, economic behavior, economic policies and economic institutions and economic problems.**
- 2- To inculcate ability in students for critical thinking, lateral thinking about economic phenomena, problems and policies so as to create professional potential in them**
- 3- To create awareness on ethical issues, good business practices, and ecology economics interface**
- 4- To development ability in youth for understanding basic economic rationality and effective communication skills**
- 5- To prepare youth for career in teaching, industry, government organizations and self-entrepreneurship**
- 6- To make students aware of natural resources, sustainable use and environment**
- 7- To provide learning experience in students that instills deep interest in economic science for the benefit of society.**

PROGRAMME SPECIFIC OUTCOMES (PSOs) for M.Sc course in Economics (Honors)

PSO1: demonstrate the knowledge and understanding of economic science i.e. vital processes of economy, consumer and producer behavior at micro level and macro level

PSO2: critically think and correlate the economics knowledge with decision-making with regard to economic planning and economic policies, understanding of conflicts, tradeoffs, and welfare implications of economic measures to improve the quality of life in person as well as of community.

PSO3: demonstrate an understanding of the principles, methods of economic analysis in static and dynamic terms, analysis of economic data

PSO4: concise and meaningful writing and reporting, effective presentation skills, and ability to work productively in a group with co-operation

Master of Science Economics (Honors)5-year integrated
Semester-VII
Advanced Microeconomics-I
IN-ECX-701

External marks:80
Internal Marks:20
Total marks:100
Credits:4
Time: 3 hours

Note:

- (i) Nine Questions 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)

| Content | Learning objectives |
|---|--|
| <p>UNIT-I Theory of Demand and Consumer Behavior Cardinal utility theory, Ordinal utility theory: Indifference curve approach and its applications (The leisure-income trade-off, Evaluation of alternative government policies, IC and theory of exchange); Slutsky and Hicks decomposition; Revealed Preference Theory; The Consumer's Surplus (Marshall and Hicks) and its applications.</p> | <p>After going through this unit, Student will be able to:</p> <ul style="list-style-type: none"> • Students should be able to apply basic microeconomic theories to solve economic problems • Student should be able to formulate economic problems and logically derive conclusions and results based on assumptions made using the tools and techniques learnt. |
| <p>UNIT-2 Theory of Production and Costs Laws of Production: short run and long run (variable proportions and returns to scale with the help of iso-quants). Concept of cost, derivation of short and long run cost curves. Optimum input combination Simple case of a multiproduct firm. Technical progress and production function – Hick's classification. Elasticity of substitution. Properties of Cobb-Douglas and CES production function.</p> | <p>After going through this unit, Student will be able to:</p> <ul style="list-style-type: none"> • Understand the core principles of production and costs so that they are able to comprehend real world problems along with the ability to think critically and analyze economic problems. |
| <p>UNIT-3 Non-Collusive Models Cournot; Bertrand; Stackelberg; Chamberlin; Kinked-demand curve.</p> <p>Collusive Models Cartels (Joint profit maximization and market sharing); Price leadership models (Low cost firm, Dominant firm and Barometric price leader).</p> | <p>After going through this unit, Student will be able to:</p> <ul style="list-style-type: none"> • understand the oligopolistic market structure; • appreciate the role of interdependence among the producers in deciding the output and price; • examine the important models developed for analyzing oligopolistic behavior. |

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| UNIT-4 Theory of Equilibrium Partial and General Equilibrium: Cobweb Model; Walrasian General Equilibrium Model, Existence, uniqueness and stability of General Equilibrium. | After going through this unit, Students will be able to: <ul style="list-style-type: none"> • Differentiate between partial equilibrium and general equilibrium approach • Discuss Walrasian approach to general equilibrium |
|--|--|

Advanced Microeconomics-(P)
IN-ECX-702

External marks:40
Internal marks:10
Total marks:50
Credits:2
Time:3 hours

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| Graphic presentation a) Indifference curve and its Applications, Slutsky and Hicks decomposition. b) Law of Production and Production Function. c) Oligopoly: Reaction curves, Kinked demand curve, Cartels. d) Cobweb model of partial equilibrium. |
|---|

OVERVIEW OF OUTCOMES (IN-ECO-701 and IN-ECO-702)
Advanced Microeconomics I

After the successful completion of the course, the students will be able to

Course Objective:

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|---------------------------|--|
| IN-ECX-701 and 2.1 | Students should be able to apply basic microeconomic theories to solve economic problems. |
| IN-ECX-701 and 2.2 | Students should be able to understand the concept of production function as the relation between output and inputs. |
| IN-ECX-701 and 2.3 | Students should be able to apply the relevant optimization techniques for analysis of microeconomic Behaviour of consumer, producer and firm. Simultaneously Understanding the implications and ethical as well as value part of it. |
| IN-ECX-701 and 2.4 | Students should be able to Differentiate between partial equilibrium and general equilibrium approach. |

Mapping Matrix of Course Applied Microeconomics Theory and Practical

Table: CO-PO Matrix for the Course, IN-ECO-701 and 702

| CO# | PO 1 | PO2 | PO3 | PO4 | PO5 | PO6 | PO7 | PSO1 | PSO2 | PSO3 | PSO4 |
|-----|------|-----|-----|-----|-----|-----|-----|------|------|------|------|
|-----|------|-----|-----|-----|-----|-----|-----|------|------|------|------|

| | | | | | | | | | | | |
|----------------------------|--|--|--|--|--|--|--|--|--|--|--|
| ECX-701 and 2.1 | | | | | | | | | | | |
| ECX-701 and 2.1 | | | | | | | | | | | |
| ECX-701 and 2.1 | | | | | | | | | | | |
| ECX-701 and 2.1 | | | | | | | | | | | |
| Average | | | | | | | | | | | |

Suggested Reading List

1. Archibald, G.C. (Ed.) (1971). *Theory of the Firm*. Penguin, Harmondsworth.
2. Baumol, W.J. (1982). *Economic Theory and Operations Analysis*. Prentice Hall of India, New Delhi.
3. Bronfenbrenner, M. (1979), *Income Distribution Theory*, Macmillan, London.
4. Da Costa, G.C. (1980). *Production, Prices and Distribution*. Tata McGraw Hill, New Delhi.
5. Green, H.A.G. (1971). *Consumer Theory* .Penguin, Harmondsworth.
6. Healthfields and Wibe (1987). *An Introduction to Cost and Production Functions*. Macmillan, London.
7. Henderson & Quandt (1980). *Microeconomic Theory: A Mathematical Approach*. McGraw Hill, New Delhi.
8. Hirshleifer, J. & Glazer, A. (1997). *Price Theory and Applications*. Prentice Hall of India, New Delhi.
9. Hugh Gravelle, Ray Rees (2004) “*Microeconomics, 3rd Edition*” – Pearson Education Limited.
10. Jehle, G. and Reny, P. (2011) *Advanced Microeconomic Theory*. 3rd Edition, Financial Times Prentice Hall, London.
11. Koutsoyiannis, A. (1979). *Modern Microeconomics (2nd Edition)*. Macmillan Press, London.
12. Mas-Colell, A., Whinston, M.D., and Green J. (1995): *Microeconomic theory*, Oxford University Press
13. Pindyck R. & Rubinfeld, D. (2018). *Microeconomics (9th Edition)*. Pearson.
14. Salvatore, D. (2009). *Microeconomics-Theory and Applications*. Oxford University Press.
15. Varian, H.R. (2019): *Microeconomic Analysis, third edition*, first Indian edition, W W Norton & Company; 3rd edition

**Master of Science Economics (Honors) 5-Years Integrated
Advanced Macro Economics-I**

Semester-VII

IN-ECX-703

External Marks: 80

Internal Marks: 20

Total Marks: 100

Credits: 4

Time: 3hours

Note:

- (i) Nine Questions 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 PART-A & B, comprising 10 and 6 marks respectively. All Qs of PART-A and 3 Qs out of 6 from part-B are to be attempted.
- (iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

| Content | Learning objectives |
|--|--|
| <p>UNIT-I (i-a) National Income and Accounts: Concept of national income, Circular Flow of Income (Two Sector, Three Sector & Four sector economy); Social Accounts and its uses</p> <p>(i-b) Theory of National Income determination: Classical theory of output & employment theory and Keynesian income determination Model.</p> | <p>(i-a) Objective is to introduce the students about macroeconomics, nature of economic processes as a circular flow, Social Accounts</p> <p>(i-b) Objective is to acquaint the students with approaches relating to determination of Income and employment and get exposure about Keynes' model.</p> |
| <p>UNIT-2 (ii-a) Consumption Function: Keynes Consumption and saving functions, Psychological law of consumption</p> <p>(ii-b) Consumption Puzzles: Absolute Income, Relative Income, Life Cycle and Permanent Income Hypotheses.</p> | <p>(i-a) Objective is to introduce the students about macroeconomics, nature of economic processes as a circular flow, Social Accounts</p> <p>(i-b) Objective is to acquaint the students with approaches relating to determination of Income and employment and get exposure about Keynes' model.</p> |
| <p>UNIT-3 (iii-a) Investment Function: Types of Investment, Methods of Investment</p> | <p>(iii-a) Aims at pupils 'understanding of macroeconomic aggregate of investment and factors of Investment.</p> |

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| <p>Decisions (The Net Present Value Method, Marginal Efficiency of Capital Method & Marginal efficiency of Investment)</p> <p>(iii-b) Income & Investment: The Accelerator Theory of Investment, Jorgenson's Model, Tobin's Q Theory of Investment</p> | <p>(iii-b) Objective is to make students learn about decision to Invest, and Income generation process, and applicability of Accelerator Theory of Investment.</p> |
| <p>UNIT-4 (iv-a) Money supply: Determinants of Money Supply, High-Powered Money and Money Multiplier; RBI measures of Monetary Aggregates.</p> <p>(iv-b) Demand For Money: Classical and Keynesian approach to demand for money; Post-Keynesian approaches to demand for money (Baumol and Tobin; Friedman's Restatement of Quantity Theory of Money.</p> | <p>(iv-a) Aims at introducing the students about money supply, its determinants and components of money supply.</p> <p>(iv-b) Aims at introducing the students about demand for money, different approaches to demand for money.</p> |

**Master of Science Economics (Honors) 5-Years Integrated
Advanced Macro Economics-I (P)**

Semester-VII

Practical Presentation (Written/Oral)

IN-ECX-704

ExternalMarks: 40

InternalMarks: 10

TotalMarks: 50

Credits: 2

Time: 3hours

Presentation (Written & Oral)

- a) Circular Flow of Income (Two Sector, Three Sector & Four sector economy)
- b) Absolute Income, Relative Income, Life Cycle and Permanent Income Hypotheses.
- c) Accelerator Theory of Investment
- d) Jorgenson's Model and
- e) RBI measures of Monetary Aggregates

OVERVIEW OF OUTCOMES (IN-ECX-703 and IN-ECX-704)

Advanced Macro Economics- I

After the successful completion of the course, the students will be able to

Course Objective:

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|---------------------------|--|
| IN-ECX-703 and 3.1 | To apprise the students about functioning of an economy, and behavior of macroeconomic aggregates. To give notion about how an economy achieves equilibrium level of employment. |
| IN-ECX-703 and 3.2 | To elaborate the constituents of Aggregate Demand Consumption& Investment, and to apprise the students about consumption income relationship and Investment income relationship in the long run. |
| IN-ECX-703 and 3.3 | To give knowledge to students describing the nature and structure of demand for money and supply of money. Displaying the role they play in monetary policy of a nation. |
| IN-ECX-703 and 3.4 | To give knowledge to the students about demand for money and different approaches of demand for money. |

Mapping Matrix of Course Advanced Macro Economics-I (Theory and Practical)

Table: CO-PO Matrix for the Course, IN-ECO-703 and 704

| CO# | PO1 | PO2 | PO3 | PO4 | PO5 | PO6 | PO7 | PSO1 | PSO2 | PSO3 | PSO4 |
|---------------------------|------------|------------|------------|------------|------------|------------|------------|-------------|-------------|-------------|-------------|
| IN-ECX-703 and 3.1 | | | | | | | | | | | |
| IN-ECX-703 and 3.2 | | | | | | | | | | | |
| IN-ECX-703 and 3.3 | | | | | | | | | | | |
| IN-ECX-703 and 3.4 | | | | | | | | | | | |
| Average | | | | | | | | | | | |

Suggested Reading List

- 1)Ackley,G.(1978),Macroeconomics:TheoryandPolicy,Macmillan,NewYork.
- 2)BernankeandAbel:Macroeconomics,4thEdition
- 3)Black house, R.andA.Salansi (Eds.)(2000), Macroeconomics and the Real World(2Vols.),Oxford University Press, London.
- 4)Blanchard: Macroeconomics (Pearson Education),4thEdition.
- 5)Branson,W.A.(1989),Macroeconomic Theory and Policy,(3rd

- Edition), Harper and Row, New York.
- 6) Dernburg, T.F. and D.M. Mc Dougall, *Macroeconomics*, McGraw Hill International Book Company.
 - 7) Dornbusch, Fisher and Startz: *Macroeconomics* (Tata McGraw-Hill), 9th Edition.
 - 8) Dornbusch, R. and F. Stanley (1999), *Macroeconomics*, Irwin McGraw Hill, Inc. New York, 7th Edition.
 - 10) Edward Shapiro: *Macroeconomic Analysis*.
 - 11) Frisch, H. (1983), *Theories of Inflation*, Cambridge University Press, Cambridge.
 - 12) Gardner Ackley: *Macroeconomic Theory*
 - 13) Heijdra, B.J. and V.P. Fredericck (2001), *Macroeconomics*, Oxford University Press, Delhi.
 - 14) Jha, R. (1991), *Contemporary Macroeconomic Theory and Policy*, Wiley Eastern Ltd., New Delhi.
 - 15) Karl E. Case, Ray C. Fair: *Principles of Macroeconomics*, Publisher: Prentice Hall
 - 16) Lucas, R. (1981), *Business Cycle Theory*, MIT Press, Cambridge, Massachusetts.
 - 17) Mankiw N.G: *Macroeconomics* (Worth Publishers), 5th Edition,
 - 18) Mankiw, N.G. and Gregory (2000), *Macroeconomics* Macmillan worth Publishers 4th Edition.
 - 19) Mankiw, N.G. and D. Romer (Eds.) (1991), *New Keynesian Economics*, (2 Vols.), MIT Press, Cambridge.
 - 20) Rana & Verma: *Macro-economic Analysis*.
 - 21) Romer, D.L. (1996), *Advanced Macroeconomics*, McGraw Hill Company Ltd., New York.
 - 22) Ruggles R. and N. Ruggles (1956), *National Income Accounts and Income Analysis* McGraw Hill, New York.
 - 23) Samuelson P.A, and Nordham, W.D (1998): *Economics*, Tata-McGraw Hill, New Delhi.
 - 24) Sheffirin, S.M. (1996), *Rational Expectations*, Cambridge University Press, Cambridge.
 - 25) Taylor, L. (1983), *Structuralist Macroeconomics*, Basic Books, New Longman. Turnovsky, S.J. (1977), *Macroeconomic Analysis and Stabilization Policy*, Cambridge University Press, Cambridge.
 - 26) Veniers, Y.P. and F.D. Sebold, (1977) *Macroeconomics; Models and Policy* John Wiley and Inc, USA.

**Master of Science Economics (Honors)5-year integrated
Semester-VII
Advanced Public Economics-1
IN-ECX-705**

External marks:80

Internal Marks:20

Total marks:100

Credits:4

Time: 3 hours

Note:

- (iv) Nine Questions will be set in all and students will be required to attempt 5 questions.
- (v) 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).
- (vi) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each)

| Content | Learning objectives |
|---|--|
| UNIT-I | |
| <p>(i-a) Economic Rationale of Mixed Economy; Role of Government in a State; Efficiency, market and Governments; Market Failure and the rationale for Government Intervention;</p> <p>(i-b) Asymmetric Information and market failure; The problem of Externalities and their Internalization</p> | <p>After studying this Unit, Students shall be able to</p> <p>(i-a) Understand the concept of Mixed economy and Understand the role performed by the government in a mixed economy system.</p> <p>(i-b) Know the role played by the government in correcting market failures and the functions performed by a government in an economy.</p> |
| UNIT-2 | |
| <p>(ii-a) Concepts, characteristics and types of public goods; Efficient provision of Public goods- Samuelson Model.</p> <p>(ii-b) Wagner Hypothesis, Wiseman-Peacock hypothesis; Clarke-mechanism, Theory of Club Goods</p> | <p>After studying this Unit, Students shall be able to</p> <p>(ii-a) Understand the concept of public goods and private goods. Discuss the theoretical models (Samuelson's Pure Theory of Public Expenditure)</p> <p>(ii-b) Discuss the theoretical models (Wagner Hypothesis, Wiseman-Peacock hypothesis) in the context of public goods.</p> |

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| <p style="text-align: center;">UNIT-3</p> <p>(iii-a) 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 tax system;</p> <p>(iii-b) Tax system: partial and general equilibrium analysis.</p> | <p>After studying this Unit, Students shall be able to:</p> <p>(iii-a) Understand the concept of equity and the concept of efficiency</p> <p>(iii-b) Objective is to acquaint the students with partial and general equilibrium analysis</p> |
| <p>UNIT-4</p> <p>(iv-a) Normative analysis of taxation-Income vs excise tax; Optimal tax mix, optimal Income tax;</p> <p>(iv-b) Excess burden of tax, and its measurement; Equity considerations in the choice of a tax system; Indian taxation system and GST.</p> | <p>After studying this Unit, Students shall be able to</p> <p>(iv-a) Learn the theory of optimal taxation. And analyze the factors affecting the optimal tax structure in an economy.</p> <p>(iv-b) Know the Indian tax system(GST).</p> |

Advanced Public Economics – (P)
IN-ECX-706

External marks:40
Internal marks:10
Total marks:50
Credits:2
Time:3 hours

Presentation (Written& Oral)

- f) Asymmetric Information and market failure
- g) Characteristics and types of public goods
- h) Incentive effects of taxation on labour supply
- i) Goods and Services Tax (GST).

OVERVIEW OF OUTCOMES (IN-ECO-705 and IN-ECO-706)
Advanced Public Economics I

After the successful completion of the course, the students will be able to

Course Objective:

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|---------------------------|--|
| IN-ECX-705 and 6.1 | Understand, explain and apply the concept of efficiency along with various solutions of market failure. |
| IN-ECX-705 and 6.2 | Comprehend and present the efficiency and welfare distribution aspects in context of public goods. |
| IN-ECX-705 and 6.3 | Understand the economic implications of various taxes along with their critical analysis thereby attain in-depth knowledge of theories and postulates based on taxation. |
| IN-ECX-705 and 6.4 | Development of critical thinking regarding normative aspects of taxation and thus become able to design an efficient and equitable taxation system. |

Mapping Matrix of Course Advanced Public Economics Theory and Practical

Table: CO-PO Matrix for the Course, IN-ECO-705 and 706

| CO# | PO 1 | PO2 | PO3 | PO4 | PO5 | PO6 | PO7 | PSO1 | PSO2 | PSO3 | PSO4 |
|---------------------------|------|-----|-----|-----|-----|-----|-----|------|------|------|------|
| IN-ECX-705 and 6.1 | | | | | | | | | | | |
| IN-ECX-705 and 6.2 | | | | | | | | | | | |
| IN-ECX-705 and 6.3 | | | | | | | | | | | |
| IN-ECX-705 and 6.4 | | | | | | | | | | | |
| Average | | | | | | | | | | | |

Readings:

1. Bagchi, Amaresh (Ed.). (2005). Readings in Public Finance. Oxford University Press.
2. Boadway, Robin (1984). Public Sector Economics. Cambridge, Winthrop Publications.
3. *Economic Survey*, Government of India (Latest).
4. H. Rosen, T. Gayer: *Public Finance*, 9th ed., McGraw-Hill/Irwin, 2009.
5. Harvey Rosen, *Public Finance*, McGraw Hill Publications, 7th edition, 2005.
6. J. Hindriks, G. Myles: *Intermediate Public Economics*, MIT Press, 2006.
7. John Cullis and Philip Jones, *Public Finance and Public Choice*, Oxford University Press, 1st edition, 1998.

8. Joseph E. Stiglitz, *Economics of the Public Sector*, W.W. Norton & Company, 3rd edition, 2000.
9. Kaushik Basu and A. Maertens (ed.), *The New Oxford Companion to Economics in India*, Oxford University Press, 2013.
10. M. Govinda Rao, 2011, —Goods and Services Tax: A Gorilla, Chimpanzee or a Genius like Primates?, *Economic and Political Weekly*, February 12-18.
11. M. Govinda Rao, *Changing Contours of Federal Fiscal Arrangements in India*, Amaresh Bagchi (ed.), *Readings in Public Finance*, Oxford University Press, 2005.
12. M.M. Sury, *Government Budgeting in India*, 1990.
13. Mahesh Purohit, *Value Added Tax: Experiences of India and Other Countries*, 2007.
14. Oates, W. E. (1999). An Essay on Fiscal Federalism. *Journal of Economic Literature*, 37(3), 1120-1149.
15. Paul Samuelson, 1955, —Diagrammatic Exposition of a theory of Public Expenditure, *Review of Economics and Statistics*, Volume 37.
16. R.A. Musgrave and P.B. Musgrave, *Public Finance in Theory & Practice*, McGraw Hill Publications, 5th edition, 1989.
17. Rangarajan and D.K. Srivastava, 2005, —Fiscal Deficit and Government Debt: Implications for Growth and Stabilization”, *Economic and Political Weekly*, July 2-8.
18. Report of the Finance Commission (Latest).
19. Roemer, J. (1998). *Theories of Distributive Justice*. Harvard University Press.
20. Shankar Acharya, 2005, —Thirty Years of Tax Reform in India”, *Economic and Political Weekly*, May 14-20.
21. Tiebout, C.M. (1956). A Pure Theory of Local Expenditures. *Journal of Public Economics*, 64, 416-424

**Master of Science Economics (Honors) 5-Years Integrated
Mathematical Economics-1
Semester-VII
IN-ECX-707**

External Marks: 80

Internal Marks: 20

Total Marks: 100 Credits: 4

Time: 3hours

Note:

- (i) Nine Questions 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)

| Content | Learning objectives |
|--|---|
| <p>UNIT-I (i-a) Mathematical formulation of cardinal and ordinal utility, Marginal rate of Substitution, Consumer Equilibrium, (i-b) Consumer's Surplus, Producer's surplus Convexity of Indifference curves,</p> | <p>(i-a) Understand, explain, solve and design different forms of utility functions and some recent concepts related to theory of demand using mathematical derivations and optimization. (i-b) Objective is to acquaint the students with the Consumer's Surplus, Producer's surplus Convexity of Indifference curves using mathematical derivations</p> |
| <p>UNIT-2 (ii-a) Elasticity, and mathematical relationship between income, cross and price Elasticity; (ii-b) Price, Income and Substitution effects, Derivation of Slutsky's Equation;</p> | <p>(ii-a) Objective is to make students' understand different types of Elasticity, and mathematical relationship between income, cross and price Elasticity using mathematical derivations (ii-b) Objective is to acquaint the students with the</p> |

| | |
|--|---|
| Derivation of demand function from utility function, | mathematical derivations of Price, Income and Substitution effects, Derivation of Slutsky's Equation; Derivation of demand function from utility function, |
| UNIT-3 (iii-a) Production function: Homogeneous and Non-homogeneous, Returns to scale, Return to a factor, . (iii-b) Properties of Cobb-Douglas and CES Production function, Euler's theorem, and its applications | (iii-a) Objective is to make students' understand different types of Production function: Homogeneous and Non-homogeneous, Returns to scale, Return to a factor using mathematical derivations (iii-b) Objective is to acquaint the students with mathematical derivations of the Properties of Cobb-Douglas and CES Production function, Euler's theorem, and its application |
| UNIT-4 (iv-a) Isoquants analysis, Elasticity of Substitution, Cost functions, and Inter relationships, mathematical formulation of least cost combination; (iv-b) Derivation of cost function from production function, Production analysis of multi-product firm | (iv-a) Aims at introducing the students about the mathematical derivations of Isoquants analysis, Elasticity of Substitution, Cost functions, and Inter relationships, mathematical formulation of least cost combination; (iv-b) Aims at introducing the students about Derivation of cost function from production function, Production analysis of multi-product firm. |

Suggested Reading List

- 1) Allen, R. G. D. (1974): Mathematical Economics, Macmillan, London.
- 2) Lancaster, V. (1965) : Mathematical Economics, Rand McNally College Pub
- 3) Silberberg, E. (1990) : The Structure of Economics – A Mathematical Analysis, McGraw Hill 45(17)
- 4) Rana,RK : Basic Mathematics for Economists,VK Pub
- 5) Madnani, G. M. K. (2003) : Mathematical Economics, Oxford IBH

Publishing Co. Pvt Ltd., New Delhi.

6) Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.

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

**Master of Science Economics (Honors) 5-Years Integrated
Mathematical Economics-1(P)
Semester-VII
Practical Presentation (Written/Oral)
IN-ECX-708**

ExternalMarks: 40

InternalMarks: 10

TotalMarks: 50

Credits: 2

Time: 3hours

Work practice

- Graphical derivation of Consumer Equilibrium: Ordinal and Cardinal utility analysis, Mathematical Derivation of Consumer Equilibrium Indifference curves.
- Mathematical derivation of Elasticity of Substitution, APL, MPL, Properties of Cobb-Douglas Production function,
- Graphical derivation of Returns to scale, Return to a factor and Isoquants analysis.
- Mathematical derivation of cost functions from Cobb-Douglas and C.E.S. Production

Suggested Reading List

- 1) Allen, R. G. D. (1974): Mathematical Economics, Macmillan, London.
- 2) Lancaster, V. (1965) : Mathematical Economics, Rand McNally College Pub
- 3) Silberberg, E. (1990) : The Structure of Economics – A Mathematical Analysis, McGraw Hill
- 4) Rana,RK : Basic Mathematics for Economists, VK Pub
- 5) Madnani, G. M. K. (2003) : Mathematical Economics, Oxford IBH Publishing Co. Pvt Ltd., New Delhi
- 6) Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
- 7) Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.

**Master of Science Economics (Honors) 5-Years Integrated
Computer applications for Economists-1
Semester-VII
IN-ECX-709**

External Marks: 80

Internal Marks: 20

Total Marks: 100

Credits: 4

Time: 3hours

Note:

- (i) Nine Questions 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)

| Content | Learning objectives |
|--|--|
| <p>Unit I:</p> <p>Introduction to Computers and Peripherals Basic components of computer – CPU, Input-Output devices, Keyboard, Mouse and Scanner, Video Display, Printers and Plotters, data storage and retrieval, hard disk, floppy disk, SSD and CDROM. Type of computers and their applications.</p> | <p>Student will be able to use computer in their personal, academic and professional fields. It provides basic soft skills in handling complex data in addition to creation and formatting of word documents and presentations</p> |
| <p>Unit-II</p> <p>Operating systems - concept and types, Windows- concepts and components; Basics of computer network: LAN, WAN and MAN; Introduction to internet and its applications; Working with documents, using tables, pictures and charts; Power points presentation-creating and enhancing a presentation</p> | <p>By the end of the course, the student should be able:</p> <ul style="list-style-type: none"> • To become familiar with basic knowledge on computer |
| <p>Unit III:</p> <p>MS-excel basics, functions, charts, sorting data, filtering data, macros, pivot table.</p> <p>Introduction to DBMS, definitions, role, purpose and advantages of databases, basic concepts of data, information, file, record, tables and relationships.</p> | <p>By the end of the course, the student should be able:</p> <ul style="list-style-type: none"> • To become familiar with basic knowledge on computer • To become familiar with a statistical software • To draw distributive tables, graphs, trend lines |

| | |
|--|--|
| <p>Unit IV:</p> <p>Introduction to e-commerce, e-commerce business models, security in e-commerce. E-payment systems: credit cards, e-cash, e-wallet.</p> <p>Economics and Banking: Introduction, definition, concept, need of e-banking. Forms of e-banking. Introduction, concepts, components of wireless banking, risk management. Introduction to cyber crime and cyber law</p> | <p>to introduce the basic concepts of banking as a financial intermediary and bank as a financial institution to the students.</p> |
|--|--|

**Master of Science Economics (Honors) 5-Years Integrated
Computer applications for Economists-1(P)
Semester-VII
Practical Presentation (Written/Oral)
IN-ECX-710**

**External Marks: 40
Internal Marks: 10
Total Marks: 50
Credits: 2
Time: 3hours**

Work practice

History, generations, types and components of computers
Introduction to word processing with MS Word
Elements of electronic spread sheets and M.S Excel
Introduction to data base: definition, components and advantages
Challenges and threats for e-security, solutions: cryptography, digital signatures, authentication, digital certificates, and secure socket layer.

Suggested Reading List

1. Englewood Cliffs, N.J., Techniques and Applications, Prentice Hall
2. Kahate, A. (2008) Information Technology, 3rd Edition, Me Graw Hill, New Delhi.
3. Rajaraman, V. (1996), Fundamentals of Computers, Prentice Hall of India, New Delhi.

4. Sanders D.H. (1988), Computers Today, McGraw Hill (3rd Edition) Intrilligator, M.D. (1978), Economic Models.
5. Sinha, P.K & P. Sinha (2004) Computer Fundamentals, 6th Edition, BPB Publications, New Delhi.
6. Wood, M.B. (1983), Introduction Computer Security, Broadman Associates, Delhi.

Master of Science Economics (Honors)5-year integrated
Semester-VIII
Advanced Microeconomics-II
IN-ECX-801

External marks:80
Internal Marks:20
Total marks:100
Credits:4
Time: 3 hours

Note:

- (i) Nine Questions 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)

| Content | Learning objectives |
|--|--|
| <p>UNIT-1 Demand Analysis Elasticity of demand (theoretical aspects and empirical estimation); Recent Development in Demand Theory: Pragmatic approach to demand analysis, Constant Elasticity demand function, distributed lagged models of demand, Nerlov's model, Houthakker's and Taylor's model, Linear expenditure system; Inter temporal choice; Demand Forecasting</p> | <p>After going through this unit, Students shall be able to</p> <ul style="list-style-type: none"> • Know the concept of demand theory. • Know the pragmatic approach to demand analysis. • Know the concept of constant elasticity of demand function. • Know the stock adjustment principle. • Know the stone analysis of demand and the linear expenditure system. |
| <p>UNIT-2 Managerial Theories of Firm Marginalist Controversy and Managerial and Behavioural Theories of the Firm: Hall & Hitch-Full Cost Pricing, Gordon's attack on Managerialism; Bain's Limit Pricing; Sylos Labini's Limit Pricing.</p> | <p>After going through this unit, Students shall be able to</p> <ul style="list-style-type: none"> • Know why full cost theory is preferred over profit maximization theory • Why collusive oligopoly tries to maximize long run profits? |
| <p>UNIT-3 Factor Pricing Pricing of factors of production (modern approach under perfect and imperfect market); Elasticity of technical substitution and factor shares; Technical progress and factor shares; Macro theories of distribution – Ricardo, Marx, Kalecki and Kaldor.</p> | <p>After going through this unit, Students shall be able to</p> <ul style="list-style-type: none"> • Learn the concepts of factor prices • Understand how change in factor price affect the distributive shares of the factors. • Formulation of the concept of factor income distribution. |
| <p>UNIT-4 Welfare economics Introduction to Welfare Economics and Pareto Optimality; New welfare economics: Kaldor-Hicks</p> | <p>After going through this unit, Students shall be able to</p> <ul style="list-style-type: none"> • Know the concept of social welfare function |

Suggested Reading List

1. Archibald, G.C. (Ed.) (1971). *Theory of the Firm*. Penguin, Harmondsworth.
2. Baumol, W.J. (1982). *Economic Theory and Operations Analysis*. Prentice Hall of India, New Delhi.
3. Bronfenbrenner, M. (1979), *Income Distribution Theory*, Macmillan, London.
4. Da Costa, G.C. (1980). *Production, Prices and Distribution*. Tata McGraw Hill, New Delhi.
5. Green, H.A.G. (1971). *Consumer Theory*. Penguin, Harmondsworth.
6. Healthfields and Wibe (1987). *An Introduction to Cost and Production Functions*. Macmillan, London.
7. Henderson & Quandt (1980). *Microeconomic Theory: A Mathematical Approach*. McGraw Hill, New Delhi.
8. Hirshleifer, J. & Glazer, A. (1997). *Price Theory and Applications*. Prentice Hall of India, New Delhi.
9. Hugh Gravelle, Ray Rees (2004) “*Microeconomics, 3rd Edition*” – Pearson Education Limited.
10. Jehle, G. and Reny, P. (2011) *Advanced Microeconomic Theory*. 3rd Edition, Financial Times Prentice Hall, London.
11. Koutsoyiannis, A. (1979). *Modern Microeconomics (2nd Edition)*. Macmillan Press, London.
12. Little, I.M.D. (1950; 2002). *A Critique of Welfare Economics*, Oxford
13. Mas-Colell, A., Whinston, M.D., and Green J. (1995): *Microeconomic theory*, Oxford University Press
14. Pindyck R. & Rubinfeld, D. (2018). *Microeconomics (9th Edition)*. Pearson.
15. Salvatore, D. (2009). *Microeconomics-Theory and Applications*. Oxford University Press.
16. Varian, H.R. (2019): *Microeconomic Analysis, third edition*, first Indian edition, W W Norton & Company; 3rd edition

Master of Science Economics (Honors) 5-Years Integrated
Advanced Macro Economics-II
Semester-VIII
IN-ECX-803

External Marks: 80
Internal Marks: 20
Total Marks: 100
Credit: 4
Time: 3hours

Note:

- (iv) Nine Questions will be set in all and students will be required to attempt 5 questions.
- (v) Question No. 1 will be compulsory and will consist of PART-A & B, comprising 10 and 6 marks respectively. All Qs of PART-A and 3 Qs out of 6 from part-B are to be attempted.
- (vi) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (16 marks each).

| Content | Course Objectives |
|--|--|
| <p>Unit-1 (i-a) Business Cycles: Schumpeter Theory of Trade Cycle, Samuelson Accelerator–Multiplier Interaction Model, Hicks Theory of Trade Cycles (i-b) Kaldor Model, Goodwin Model of Endogenous Cycles, Control of Business Cycles</p> | <p>(i-a) Aims at introducing the students about trade cycles, different views about trade cycles. (i-b) Has the objective of giving exposure to students about explanation of trade cycles in terms of different approaches and Control of Business Cycles.</p> |
| <p>Unit- 2 Macro-Theories of Distribution: (ii-a) Ricardian Theory of Distribution, Marxian Theory (ii-b) Kaldor Theory , Kalecki Theory of Distribution</p> | <p>(i-a) Aims at introducing the students about the different views of economists on national income distribution. (i-b) \has the objective of giving exposure to students about explanation of Kaldor and Kalecki Theory of Distribution.</p> |

| | |
|--|---|
| <p>Unit-3 (iii-a) Theory of Inflation : Types of Inflation, Methods of Measuring Inflation Classical & Keynesian Approaches about Inflation. (iii-b) Philips Curve Analysis – Short run and Long run Philips curve; Natural Rate of Unemployment Hypothesis; Tobin’s modified Philips curve.</p> | <p>(iii-a) Objective is to acquaint the students with value of Inflation-typology, measurement and theories of inflation. (iii-b) Students are expected to get exposure about Phillips curve short run and long run.</p> |
| <p>Unit-4 (iv-a) Open Economy Macro Economics: Monetary Policy and Fiscal Policy, Swan Model, Mundell–Fleming Model. (iv-b) External & Internal balance (Equilibrium in the Goods Market, Money Market and Balance of Payment) with IS-LM Model.</p> | <p>(iv-a) Aims at introducing to the students about role of Monetary Policy and Fiscal Policy in open economy. (iv-b) Students are expected to get exposure about External & Internal balance with IS-LM Model.</p> |

Master of Science Economics (Honors) 5-Years Integrated
Advanced Macro Economics-II (P)
Semester-VIII
Practical Presentation (Written/Oral)
IN-ECX-804

External Marks: 40

Internal Marks: 10

Total Marks: 50

Credits: 2

Time: 3hours

Presentation (Written& Oral)

- a) Samuelson Accelerator–Multiplier Interaction Model,
- b) Hicks Theory of Trade Cycles
- c) Control of Business Cycles
- d) Classical & Keynesian Approaches about Inflation,
- e) Philips Curve Analysis – Short run and long run Philips curve,

Suggested Reading List

- 1) Ackley, G. (1978), *Macroeconomics: theory and policy*, Macmillan, New York.
- 2) Bernanke and Abel: *Macroeconomics*, 4th edition
- 3) Blackhouse, R. and Salans (Eds.) (2000), *macroeconomics and the real world* (2 Vols.), Oxford University Press, London.
- 4) Blanchard: *Macroeconomics* (Pearson Education), 4th edition.
- 5) Branson, W.A. (1989), *macroeconomic theory and policy*, (3rd edition), Harper and Row, New York.
- 6) Dernburg, T.F. and D.M. McDougall, *Macroeconomics*, McGraw Hill International Book Company.
- 7) Dornbusch, Fisher and Startz: *Macroeconomics* (Tata McGraw-Hill), 9th edition.
- 8) Dornbusch, R. and Stanley (1999), *Macroeconomics*, Irwin McGraw-Hill, Inc. New York, 7th edition.
- 10) Edward Shapiro: *macroeconomic analysis*.
- 11) Frisch, H. (1983), *Theories of Inflation*, Cambridge University Press, Cambridge.
- 12) Gardner Ackley: *macroeconomic theory*
- 13) Heijdra, B.J. and P. Fredericck (2001), *Foundations of Modern Macroeconomics*, Oxford University Press, New Delhi.
- 14) Jha, R. (1991), *Contemporary Macroeconomic Theory and Policy*, Wiley Eastern Ltd., New Delhi.
- 15) Karl E. Case, Ray C. Fair: *Principles of Macroeconomics*, Publisher: Prentice Hall
- 16) Lucas, R. (1981), *Studies in Business Cycle Theory*, MIT Press, Cambridge, Massachusetts.
- 17) Mankiw N.G: *Macroeconomics* (Worth Publishers), 5th Edition,
- 18) Mankiw, N. Gregory (2000), *Macroeconomics* Macmillan Worth Publishers 4th Edition.
- 19) Mankiw, N.G. and D. Romer (Eds.) (1991), *New Keynesian Economics*, (2 Vols.), MIT Press, Cambridge.
- 20) Rana & Verma: *Macro-economic Analysis*.
- 21) Romer, D.L. (1996), *Advanced Macroeconomics*, McGraw Hill Company Ltd., New York.
- 22) Ruggles R. and N. Ruggles (1956), *National Income Accounts and Income Analysis* McGraw Hill, New York.
- 23) Samuelson P.A. and Nordham, W.D. (1998): *Economics*, Tata-McGraw Hill, New Delhi.
- 24) Sheffirin, S.M. (1996), *Rational Expectations*, Cambridge University Press, Cambridge.
- 25) Taylor, L. (1983), *Structuralist Macroeconomics*, Basic Books, New Longman. Turnovsky, S.J. (1977), *Macroeconomic Analysis and Stabilization Policy*, Cambridge University Press, Cambridge.
- 26) Veniers, Y.P. and F.D. Sebold, (1977) *Macroeconomics; Models and Policy* John Wiley and Inc, USA.

**Master of Science Economics (Honors)5-year integrated
Semester-VIII
Advanced Public Economics-II
IN-ECX-805**

**External marks:80
Internal Marks:20
Total marks:100
Credits:4
Time: 3 hours**

Note:

- (i) Nine Questions 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)

| Content | Learning objectives |
|--|---|
| <p>UNIT-1</p> <p>(i-a) Public Choice - Majority Rule - Buchanan and Tullock Model, Bowen-Black Model. Arrow's Impossibility Theorem.</p> <p>(i-b) Public Choice Under Representative Democracy - Downs Model on Demand and Supply of Government Policy; Niskanen Model of Bureaucratic Behaviour.</p> | <p>After studying this Unit, Students shall be able to</p> <p>(i-a) Understand translation of individual preferences in terms of public choice through different voting models and know the methods of translating individual preferences into collective choice and understand Arrow's Impossibility Theorem.</p> <p>(i-b) Aims at introducing the students about the models on Demand and Supply of Government Policy and understand the model of Bureaucratic Behaviour.</p> |
| <p>UNIT-2</p> <p>(ii-a) Public Enterprises - Forms of Organization of Public Enterprises; Pricing Policy of Public Enterprises.</p> <p>(ii-b) Theory of Second Best; Capacity Constraints and Peak Load Problem.</p> | <p>After studying this Unit, Students shall be able to</p> <p>(ii-a) Understand the concept of Public Enterprises and its forms</p> <p>(ii-b) To know the Capacity Constraints and Peak Load Problem</p> |

| | |
|--|---|
| <p>UNIT-3 (iii-a) Public Debt - Objectives and Sources of Public Debt; Classification and Effects of Public Debt; Burden Controversy of Public Debt - Classical Theory, Modern Theory, (iii-b) Buchanan Thesis, Secondary Burden of Public Debt; Public Debt and Inflation; Public Debt Management and Redemption of Public Debt.</p> | <p>After studying this Unit, Students shall be able to (iii-a) Learn the concept of public debt and know the Classical Debt theory and classical views on public debt. (iii-b) Learn the methods of public debt repayment.</p> |
| <p>UNIT-4 (iv-a) Fiscal Federalism - The Decentralisation theorem; Assignment of Functions Among Levels of Government; Tiebout Model and Citizen's Mobility (iv-b) Theory of Intergovernmental Grants; Budget: Various concepts of Budget, Performance budgeting and Zero based budgeting .</p> | <p>After studying this Unit, Students shall be able to (iv-a) Objective is to acquaint the students with the concept of fiscal federalism and Tiebout Model. (iv-b) Explain the concept and meaning of zero base budgeting and performance budgeting.</p> |

Advanced Public Economics--II (P)
IN-ECX-806

External marks:40
Internal marks:10
Total marks:50
Credits:2
Time:3 hours

Presentation (Written& Oral)

- a) Bowen-Black Model
- b) Capacity Constraints and Peak Load Problem.
- c) Public Debt Management and Redemption of Public Debt.
- d) Performance budgeting and Zero based budgeting.

OVERVIEW OF OUTCOMES IN-ECO-805 and IN-ECO-806)
Advanced Public Economics II

After the successful completion of the course, the students will be able to

Course Objective:

| | |
|---------------------------|--|
| IN-ECX-805 and 6.1 | Able to apply economic perspectives on activities of the government sector to become well-informed and engaged participants (citizens, voters, politicians and/or civil servants) in society. |
| IN-ECX-805 and 6.2 | Understand the concept of Public Enterprises and its forms, to know the Capacity Constraints and Peak Load Problem ,critically analyze the working and pricing of public enterprises. |
| IN-ECX-805 and 6.3 | Attain fundamental in-depth knowledge of various thoughts regarding public debt along with the sustainability, burden & management of public debt and critically examine the relationship of public debt with important policy issues including inflation and economic growth. |
| IN-ECX-805 and 6.4 | Understand, explain, apply and present the theory of fiscal federalism in general as well as in context of India. |

Mapping Matrix of Course Advanced Public Economics Theory and Practical

Table: CO-PO Matrix for the Course, IN-ECO-805 and 806

| CO# | PO 1 | PO2 | PO3 | PO4 | PO5 | PO6 | PO7 | PSO1 | PSO2 | PSO3 | PSO4 |
|---------------------------|------|-----|-----|-----|-----|-----|-----|------|------|------|------|
| IN-ECX-805 and 6.1 | | | | | | | | | | | |
| IN-ECX-805 and 6.2 | | | | | | | | | | | |
| IN-ECX-805 and 6.3 | | | | | | | | | | | |
| IN-ECX-805 and 6.4 | | | | | | | | | | | |
| Average | | | | | | | | | | | |

Readings:

1. Bagchi, Amaresh (Ed.). (2005). Readings in Public Finance. Oxford University Press.
2. Boadway, Robin (1984). Public Sector Economics. Cambridge, Winthrop Publications.
3. *Economic Survey*, Government of India (Latest).
4. H. Rosen, T. Gayer: *Public Finance*, 9th ed., McGraw-Hill/Irwin, 2009.
5. Harvey Rosen, *Public Finance*, McGraw Hill Publications, 7th edition, 2005.
6. J. Hindriks, G. Myles: *Intermediate Public Economics*, MIT Press, 2006.

7. John Cullis and Philip Jones, *Public Finance and Public Choice*, Oxford University Press, 1st edition, 1998.
8. Joseph E. Stiglitz, *Economics of the Public Sector*, W.W. Norton & Company, 3rd edition, 2000.
9. Kaushik Basu and A. Maertens (ed.), *The New Oxford Companion to Economics in India*, Oxford University Press, 2013.
10. M. Govinda Rao, 2011, —Goods and Services Tax: A Gorilla, Chimpanzee or a Genius like Primates?, *Economic and Political Weekly*, February 12-18.
11. M. Govinda Rao, *Changing Contours of Federal Fiscal Arrangements in India*, Amaresh Bagchi (ed.), *Readings in Public Finance*, Oxford University Press, 2005.
12. M.M. Sury, *Government Budgeting in India*, 1990.
13. Mahesh Purohit, *Value Added Tax: Experiences of India and Other Countries*, 2007.
14. Oates, W. E. (1999). An Essay on Fiscal Federalism. *Journal of Economic Literature*, 37(3), 1120-1149.
15. Paul Samuelson, 1955, —Diagrammatic Exposition of a theory of Public Expenditure, *Review of Economics and Statistics*, Volume 37.
16. R.A. Musgrave and P.B. Musgrave, *Public Finance in Theory & Practice*, McGraw Hill Publications, 5th edition, 1989.
17. Rangarajan and D.K. Srivastava, 2005, —Fiscal Deficit and Government Debt: Implications for Growth and Stabilization”, *Economic and Political Weekly*, July 2-8.
18. Report of the Finance Commission (Latest).
19. Roemer, J. (1998). *Theories of Distributive Justice*. Harvard University Press.
20. Shankar Acharya, 2005, —Thirty Years of Tax Reform in India”, *Economic and Political Weekly*, May 14-20.
21. Tiebout, C.M. (1956). A Pure Theory of Local Expenditures. *Journal of Public Economics*, 64, 416-424

Master of Science Economics (Honors) 5-year integrated Semester-I
EXPORT-IMPORT PROCEDURE
 IN-ECX-807

External marks: 40
Internal Marks: 10
Total marks: 50
Credits: 2
Time: 3 hours

Note:

- (i) Nine Questions 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 5 short answer type questions of 2 marks spread over the entire syllabus (2*5=10 marks).
- (iii) For the remaining four questions, students will attempt 1 out of 2 questions from each of the four units (10 marks each)

| Content | Learning objectives |
|---|---|
| <p>UNIT-I</p> <p>Documentation in international trade: Aligned Documentation System (ADS); Commercial documents: Documents related to goods, shipment, payment</p> <p>Regulatory documents: inspection and legal regulated documents, Official machinery for consultation.</p> | <p>UNIT-I</p> <ol style="list-style-type: none"> 1. Students will be able to describe the legal framework and procedure governing international trade. 2. Students will be able to explain the incorporation of various terms in drafting of an export contract and understand the importance of risk management. |
| <p>UNIT-2</p> <p>Export contract: Distinction between domestic sales contract and export sales contract, Elements in export contracts. Dispute settlement, Role of ICC; INCOTERMS,</p> | <p>UNIT-2</p> <ol style="list-style-type: none"> 1. Students will be able to apply the concepts learned in terms of export order, delivery and International trade pricing to actual transactions. 2. Students will be able to appraise the role and importance of export-import documentation and procedure framework according to commodities and countries. |
| <p>UNIT-3</p> | <p>UNIT-3</p> <ol style="list-style-type: none"> 1. Students will be able to evaluate the nuances of import and export clearance |

| | |
|---|---|
| Export order processing; shipping and custom clearance of export and import cargo; central excise Clearance; Role of clearing and forwarding agents. Types of risks in international trade, Cargo Insurance and claim Procedures. | procedures. 2. Student will be able to evaluate the risk in international trade, and how to cover this risk from insurance. |
| UNIT-4 Methods of payment in international trade; documentary collection of export bills, Instruments of payments, Pre-shipment and post-shipment finance Main Provisions of FEMA; Procedure and documentation for availing export incentives. | UNIT-4 1. Students will be able to develop the skills to export-import various commodities in different countries 2. Students will be able to develop the skills to avail benefits of various export incentives and promotional schemes given by government. |

Overview of Outcomes

Core Course-Export-Import procedure

After the successful completion of the course, the students will be able to Course Objective #

EcX102.1 Have insight about the complete documentation of the export-import procedure

EcX102.2 Have further understanding of the exports sale and export contracts.

EcX102.3 Have knowledge about nature of processing, shipping and custom clearance of export and import, types of risks in international trade

EcX102.4 Have understanding about the international payments and guidelines and promotional schemes given by government

Core-Course-Export-Import procedure

| CO# | P O 1 | PO2 | PO3 | PO4 | PO5 | PO6 | PO7 | PSO1 | PSO2 | PSO3 | PSO4 |
|----------|-------------|-----|-----|-----|-----|-----|-----|------|------|------|------|
| EcX102.1 | 3 | 3 | 1 | 2 | 1 | 2 | 1 | 3 | 1 | 2 | 1 |
| EcX102.2 | 3 | 3 | 2 | 2 | 1 | 1 | 2 | 3 | 2 | 2 | 1 |
| EcX102.3 | 3 | 3 | 1 | 2 | 2 | 2 | 1 | 3 | 1 | 2 | 1 |
| EcX102.4 | 3 | 3 | 2 | 2 | 2 | 1 | 1 | 3 | 1 | 2 | 1 |

| | | | | | | | | | | | |
|---------|---|---|-----|---|-----|-----|------|---|------|---|---|
| Average | 3 | 3 | 1.5 | 2 | 1.5 | 1.5 | 1.25 | 3 | 1.25 | 2 | 1 |
|---------|---|---|-----|---|-----|-----|------|---|------|---|---|

Suggested Reading List

- C. Rama Gopal, *Export Import Procedures, Documentation and Logistics*, New Age International Publishers, New Delhi.
- M. D. Jitendra, *Export Procedures and Documentation*, Rajat Publications.
- Pervin Wadia, *Export Markets and Foreign Trade Management*, Manishka Publications.
- Paras Ram, *Export: What, Where and How*, Anupam, Publications.
- *Government of India, Handbook of Import – Export Procedures.*
- *Nabhi's Exporters Manual and Documentation.*
- *Nabhi's New Import-Export Policy Procedures*