FACULTY OF SOCIAL SCIENCES

SCHEME AND SYLLABUS

FOR

M.A. (ECONOMICS)
(Under Choice Based Credit Scheme)

(SEMESTER: I –IV)

Session: 2016-17

CHAUDHARY RANBIR SINGH UNIVERSITY, JIND

CHAUDHARY RANBIR SINGH UNIVERSITY, JIND
DEPARTMENT OF ECONOMICS
M.A. ECONOMICS-CBCS SCHEME
SCHEME AND SYLLABUS

Course Code	Nature	Title of The Course	Credit	Tutorial	Practical	Total Credits	External Marks	Internal Marks	Maximum Marks
					Semester-I				
MECOC-101	Core	Micro Economics	4	1	0	5	80	20	100
MECOC-102	Core	Macro Economics	4	1	0	5	80	20	100
MECOC-103	Core	Mathematics for Economists	4	1	0	5	80	20	100
MECOC-104	Core	Public Economics	4	1	0	5	80	20	100
MECOF-105	Foundation	Fundamentals of Computer (Theory: 60 Marks Practical:40 Marks)	4	0	1	5	100	00	100
MECOE-106	Elective	Choose any One Course							
		Labour Economics	4	1	0	5	80	20	100
		Economics of Population	4	1	0	5	80	20	100
		Economics of infrastructure	4	1	0	5	80	20	100
					Semester-II				
MECOC-201	Core	Advanced Micro Economics	4	1	0	5	80	20	100
MECOC-202	Core	Advanced Macro Economics	4	1	0	5	80	20	100
MECOC-203	Core	Statistical Methods	4	1	0	5	80	20	100
MECOC-204	Core	Money and Banking	4	1	0	5	80	20	
MECOF-205	Foundation	History of Economic Thoughts	4	1	0	5	80	20	100
MECOE-206	Elective (Inter-Disciplinary)	Choose any One Course							
		Rural Economics	4	1	0	5	80	20	100
		Indian Financial System	4	1	0	5	80	20	100
		Environmental Economics	4	1	0	5	80	20	100

		Semester-III							
MECOC-301	Core	International Economics	4	1	0	5	80	20	100
MECOC-302	Core	Development Economics	4	1	0	5	80	20	100
MECOC-303	Core	Indian Economy	4	1	0	5	80	20	100
MECOC-304	Core	Agricultural Economics	4	1	0	5	80	20	100
MECOF-305	Foundation	Industrial Economics	4	1	0	5	100	00	100
MECOE-306	Elective(ID)	Choose any One Course							
		Gender Economics	4	1	0	5	80	20	100
		Project Work	4	1	0	5	80	20	100
		Basics of Econometrics	4	1	0	5	80	20	100
MECOA-307 (Time: 1:30hrs)	Audit	Yoga Science	3	0	2	5	80	20	100
		Semester-IV							
MECOC-401	Core	Advanced International Economics	4	1	0	5	80	20	100
MECOC-402	Core	Economics of Growth	4	1	0	5	80	20	100
MECOC-403	Core	Economics of Social Sector	4	1	0	5	80	20	100
MECOC-404	Core	Economics of Public Enterprises	4	1	0	5	80	20	
MECOF-405	Foundation	Computer Applications in Economics (Theory: 60 Marks Practical:40 Marks)	4	0	1	5	80	20	100
MECOE-406	Elective	Choose any One Course							
		Welfare Economics	4	1	0	5	80	20	100
		Applied Econometrics	4	1	0	5	80	20	100
		Operations Research	4	1	0	5	80	20	100

NOTE: Paper-Setter will set 9(Nine) Questions in all. Question No. 01 will be compulsory which will be from the entire syllabus. It will contain nine short type Questions. Students are required to attempt four questions from the remaining eight questions. All the questions carry equal marks.

Time for all courses is 3(Three Hours) except audit paper

MECOC-101: MICROECONOMICS

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                     Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Theory of Demand and Consumer Behaviour: Indifference curve approach its Applications; Price, Income and Substitution effects (Hicks and Slutsky); Revealed preference theory;Consumer's surplus (Marshall and Hicks).Elasticity (Price, cross, income) of demand and Supply and their applications; Revision of Demand theory by Hicks; Linear expenditure system; Indirect utility function.

Production function (properties of Cobb Douglas, CES, Translog); Laws of production(variable proportions and returns to scale with the help of isoquants); Technical Progress and production function; Equilibrium of the firm-single and multi-product firm; Derivation of cost function from production function (using Cobb-Douglas function); Theories of costs – traditional and modern; Analysis of economies of scale.

Perfect competition – Short and long term equilibrium of the firm and industry; Dynamic changes and industry equilibrium.
Monopoly – short run and long run equilibrium; Price discrimination; Monopolistic competition Chamberlin's approach to equilibrium of the firm.

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

Suggested Readings:

1. Henderson & Quandt   : Microeconomic Theory, A Mathematical Approach.

2. Koutsoyiannis A.   : Modern Microeconomics.

3. Heathfield & Wibe   : An Introduction to Cost and Production Functions.

4. Layard & Walters   : Microeconomics Theory

5. Naylor & Vernon   : Microeconomics and Decisions Models of the Firm.

6. Ferguson, C.E.   : Microeconomics Theory.

7. Dacosta, G.C.   : Value and Distribution, Himalaya, 1992.

MECOC-102: MACROECONOMICS

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                               Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

National Income and Accounts National income accounting – social accounting, input-output accounting, flow of funds accounting; Balance of payments accounting; Classical and Keynesian Models of income determination.

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

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

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

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

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

Suggested Readings:

1. Beckeman, W. An Introduction to National Income Analysis, London, E.L.B.S. 1976.
2. Studenski, Paul, A The Income of Nations part 2, Theory and Methodology, New York University Press, 1958.
3. U.N.The System of National Accounts, Series F no. 2, 1968.
4. Branson, W.H.   Macroeconomics Theory and Policy, New York, Harper & Row, 1972.
5. Ackley G.   Macroeconomics Theory, New York, Macmillan, 1969.
6. Dernbusch, E and S. Fischer. Macroeconomics Auckland, McGraw Hill International , 1981

MECOC-103: MATHEMATICS FOR ECONOMISTS

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                                            Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Concept of Matrix and Determinant – their types, simple operations on matrices, matrix inversion and rank of matrix; Solution of simultaneous equations through Cramer's rule and Matrix inverse method. Introduction to input-output analysis.

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

Concept and simple rules of integration; Application to consumer's and producer's surplus. Difference equations – Solution of first order and second order difference equations; Applications in trade cycle models; Growth models and lagged market equilibrium models.

Concept of a game; Two-person Zero-sum game; value of a game; strategies- simple and mixed; Dominance rule.

Suggested Readings:

1. Yamane, Taro   : Mathematics for Economists.

2. Chiang, A   : Fundamental Methods of Mathematical Economics.

3. Chang Yan Chiou : Introduction to Input–output Economics.

4. Taha, H. A. : Operations Research: An Introduction.

5. Monga, G. S. : Mathematics for Management and Economics.

<div align="center">**MECOC-104: PUBLIC ECONOMICS**</div>

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                                          Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Economic Rationale of Mixed Economy; The Efficient Markets; Natural Monopolies and Market Failure; Non-Existence of Futures Markets and Market Failure; Asymmetric Information and market Failure; The Problem of Externalities and their Internalisation;

Concept, Characteristics, Types and Efficient Provision of Public Goods; Private provision of Pure Public Goods; Bowen Model, Samuelson Model; Wagner Hypothesis, , Lindahl- Wicksell Mechanism; Theory of Club Goods.

Direct vs. Indirect Taxes: Direct and Indirect taxes: Role and importance in developing countries; proportional vs. progressive taxes; specific vs. advalorem duties; Tax structure in India; Latest tax reforms in India (Basic idea about DTC & GST). , incidence of taxation, effects of taxation on production and distribution.

Public Debt – Objectives and Sources of Public Debt; Classification and Effects of Public Debt; Burden Controversy of Public Debt – Classical Theory, Modern Theory, Buchanan Thesis, Secondary Burden of Public Debt; Public Debt and Inflation; Public Debt Management and Redemption of Public Debt.

Fiscal Federalism –; Optimum Size of Local Community; Assignment of Functions Among Levels of Government; A Public Choice Critique of Intergovernmental Grants; Redistributive Impact of the Budget

Suggested Readings:

1. Bhargava, R.N.   : Theory and Working of Union Finance in India.

2. Bird, Richard, M.and   : Readings on Taxation in Developing Countries.
    Oliver Oldman

3. Cedric Sandford   : Economics of Public Finance.(Chapter 2)

4. Chelliah. R.J.   : Fiscal–Policy in Underdeveloped Countries.

5. Dalton, Hugh   : Principles of Public Finance.

MECOF-105: FUNDAMENTALS OF COMPUTER

Time: 3 Hours   **Maximum Marks: 100 (Theory: 60 and Practical: 40)**
                                     Credits: 3-0-2

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain six short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Introduction to Computer Fundamentals: computer system**,** Input-Output Devices. History and Evolution of Computers; Generations of computer Components of a Personal Computer System; Classification of Computers

Introduction to software:– Meaning and Concept; Hardware, Software and Types of Software; Operating System- Meaning and Functions; Types of memory; Computer Languages - Machine, Assembly and High-Level Languages;

Application Software: Windows based operating system; Word Processing – Document Management and Formatting; Presentation software. Spreadsheets; Solution of Simultaneous Equation with Matrices; Mathematical,Statistical&FinancialFunctions; Graphical Analysis in Economics;

Data and Information: Meaning, Types,; Data base Management System, Advantages and Limitations of Database System; Internet, Intranet, LAN, MAN, WAN, WWW, E-Mail, Search Engine,. Social media.

Suggested Readings:

1., P.K. sinah, Computer Fundamental, BPB Publications, New Delhi.

2. Rajaraman, V. Fundamentals of Computers, Prentice Hall of India, New Delhi.

3 Parameswaranm R. Computer Applications in Business, S. Chand and Company, New Delhi.

4.Sudalaimuthu, S. and Anthony Raj S, Computer Applications in Business, H imalays Publishing House, New Delhi.

<div align="center">**MECOE-106.1: LABOUR ECONOMICS**</div>

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                      Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Concept of labour, characteristics of labour, labour markets – definition and characteristics, theories of labour. Market – Classical, Neo–classical and Dualistic labour markets. Structured and unstructured market, Internal and external labour market, Features and characteristics of Indian labour market.

Industrial Relations: Trade Unions, objectives and functions. Indian Trade Unions. Growth and problems. Industrial displutes, Indsutrial disputes in India, Dispute sedttlement machinery in India.

Wages; Concepts of minimum, living and fair wage, Wage, productivity and inflation relationship, Wage policy in India – Minimum Wages Act and Payment of Wages Act.

Social Security: Definition and scope, Social security measures in India, Problems of child labour in Inida, Women labour and their problems. Major recommendations of Second National Commission on labour, Labour market reforms.

Suggested Readings:

1. Dobb, Maurice   : Wages
2. Dunlop, J. T.(ed.)   : Industrial Relations System
3. _____   : Wage Determination under Trade Unionism.
4. Giri, V.V.   : Labour Problems in Indian Industry.
5. Mitra, A.   : Share of Wages in National Income.
6. Papola, T.S.   : Principles of Wage Determination.
7. Rama Swami E.A,   : Industry and Labour.
    Rama Swami Uma.
8. Reynolds, L.G.   : Labour Economics and Labour Relations.
9. Rothchild   : Theory of wages.
10. Saxena, S.R.and   : Labour Problems and Social Welfare.
    Saxena, R.C.

MECOE-106.2: ECONOMICS OF POPULATION

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                     Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Demography: Meaning and its scope, Population and Economic Development: Interdependence between population, development and environment. Demography and related concepts: macro– micro dynamics of population.

Social structure its components and influence on demographic factors; migration, meaning, causes and consequences for economic development.

Population Theories: Malthusian theory of population, post Malthusian transition, optimum theory of population, theory of demographic transition.

Mortality: Death rate, Infant Mortality Rate, Factors for decline in mortality in recent past, Methods of population projection.

Changing Characteristics of Population in India: Population growth rates and trends, density of Population, age structure, life expectancy, sex ratio and occupational structure of population, population policy of India and its evaluation.

Suggested Readings:

1. Srinivasan K (1998), Basic Demographic Techniques and Applications,Sage, New Delhi.

2. Simon,J.L.(1992) Population and Development in Poor Countries. Princeton University Press.

3. Novell. C (1988), Methods and Models in Demography, Bellhaven Press,London.

4. Choubey, P .K. (2000), Population Policy in India, Kanishka Publications, New Delhi.

5. Bogue, D.J (1971) Principles of Demography, John Wiley, New York.

6. Dutt Ruddra and Sundram K.P.M., Indian Economy

7. Visaria V. "Infant Mortality in Indian: Level Trends and Determinants" Economic and Political Weekly, Vol.20, No.32, August 10, 1985.

MECOE-106.3: ECONOMICS OF INFRASTRUCTURE

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                          Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Infrastructure and economic development; Social and physical infrastructure; Public utilities: meaning and characteristics; The peak load problem, off–peak load problem, Dual principle controversy.

Transport: Structure of transport cost. Demand for transport models of freight and passenger demand. Cost function in transport sector.

Telephone: Rate making. Principle of decreasing costs in telephone industry.
Public–private partnership (PPP) and infrastructure. BOT approach.

Energy: Energy and economic development; Energy efficiency and conservation; energy pricing.

Pricing of electricity; economics of thermal, hydrel and nuclear power plants. National power Grid.

Social Infrastructure(Health,Education) in India: Structure, problems and policies.

Recommended Readings
1. Aschauer, David Alan (1989a) "Is public Expenditure Productive"? Journal of Monetary Economics, Vol.23, pg.177–200.
2. Asian Development Bank (2009): 'Energy Infrastructure Priorities, Constraints and Strategies for India, Oxford.
3. Chantler, Philips (1933): 'The Economic Nature of Public Utilities', The Manchester School, Vol.2, Issue 2, 109–114.
4. Crew, M., Fernando C. and Kleindorfer (1995): 'The Theory of Peak–Load Pricing: A Survey', Journal of Regulatory Economics, Vol.8, pp.215–248.
5. Fariss, M.T. and R. Sampson (1975): Public Utilities', Houghton Mifflin, Boston.

MECOC-201: ADVANCED MICROECONOMICS

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                              Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Critical evaluation of marginal analysis; Average cost pricing model; Bain's limit pricing theory; Baumal's sales revenue maximization model(all four static models); Marris model of managerial enterprise; Williamson's model of managerial discretion.

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

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

Inter-temporal choice in consumption; Economics of Uncertainty - Decision rules under uncertainty; Individual behaviour towards risk: Risk, gambling, insurance decisions.
Classical, neo – classical and input-output approaches to general equilibrium. Existence, stability and uniqueness of equilibrium. General Equilibrium and Pareto optimality.

Suggested Readings

1. American Economic Assocation   : Readings in Income Distribution, George Allen &
                                      Unwin, 1950.
2. Bronfenbrenner, M.   : Income Distribution Theory, Macmillan, 1971.
3. Henderson & Quandt   : Microeconomics Theory A Mathematical Approach.
4. Koutsoyiannis, A.   : Modern Microeconomics.
5. Layard & Walters   : Microeconomics Theory.
6. Naylor & Vernon   : Microeconomics and Decision Models of the Firm.
7. Bruce. N. and R. Boadway   : Welfare Economics.

MECOC-202: ADVANCED MACROECONOMICS

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                                Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

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

Theory of Inflation Classical, Keynesian and Monetarist approaches; Structuralist theory of inflation; Philips curve analysis – Short run and long run Philips curve; Natural Rate of Unemployment hypothesis; Tobin's modified Philips curve. Search Theory – DMP (Diamond, Mortenson, Pissarides) Model.

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

Macro Economic Policy Monetary and Fiscal Policy- Targets and instruments; Conflicting objectives and coordination of objectives; Elasticities and effectiveness of monetary and fiscal policy..

Recent Developments

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

Suggested Readings:
1. Ackley,G.   : Micro Economic Theory.
2. Branson, W.B.   : Macro Economics Theory and Policy.
3. Brooks J & Evans, R.W. : Macro Economics policy in Theory and practice.
    Evans, R.W.
4. Edgemond, M.F.   : Macro Economics: Theory and Policy.
5. Evans, M.K.   : Macro Economics Activity.
6. Glahe, F.R.   : Macro Economics: Theory and policy.
7. Gordon, J.   : Macro Economics.
8. Rogendron, J.S.   : Economic Development Ch.II.
 9. Junankar, P.N.   : Investment: Theories and Evidence.
10. Laidler, D.E.W.   : Demand for Money: Theories and Evidence.
11. Leveoice, R.   : Macro Economics: The Static and dynamic Analysis of a
                                                 Monetary Economy.

MECOC-203: STATISTICAL METHODS

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                                                   Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

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

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

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

Correlation: Karl Pearson and Spearman's Rank, Meaning and assumptions of simple regression analysis; Single linear equation regression model (by OLS Method), Concept of an estimator and its desirable properties; Coefficient of determination. Estimation of simple Growth.

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Suggested Readings:

1. Chou Ya–Lun   : Statistical Analysis.
2. Croxton, Cowden   : Applied General Statistics.
   and Klein
3. Gupta S.C. and   : Fundamentals of Applied Statistics, Sultan Chand & Sons (1993).
   Kapur V.K.
4. Miller, Jane   : Statistics for Advanced Level, Cambridge University Press (1996).

5. Spiegal, M.R.   : Theory and Problems of Statistics.
6. Hogg, R.V. and   : Introduction to Mathematical Statistics (3rd Ed.), Macmillan
   Craig A.T.   Publishing Co., New Delhi.
7. Sukhatme, P.V.   : Sampling Theory of Surveys with Applications, Lowa State
   and Sukhatme B.V. University Press, Ames, Lowa (1970).

<center>**MECOC-204: MONEY AND BANKING**</center>

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                     Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks

Meaning and Definition of Money: Its types and Functions, Demand for Money and Supply for Money(Overview).

Development financial institutions: Evolution of development banks, changing role, IFCI, IDBI, ICICI, NABARD, SIDBI, State Industrial Development Corporations, State Financial Corporations, Performance of All Indian Financial Institutions.

Non–banking financial intermediaries: Definition and types of NBFIs. Mutual Funds: Growth of mutual funds in India, Types of mutual funds schemes, SEBI guidelines relating to mutual funds; Insurance: Origin and development of insurance. LIC, GIC; Role and functions of Insurance Regulatory and Development Authority (IRDA).

Role and structure of money and capital markets: Call money market, commercial bill market, discount market – Government Securities Market, Primary and Secondary Market for Securities, SEBI – its impact on working of capital market in India.

Recommended Readings
1. Bhole, L.M. (2004), Financial Institutions and Markets: Structure, Growth and Innovation, Tata McGraw Hill, New Delhi.
2. Palande, P.S. et al (2003), Insurance in India: Changing Policies and Emerging opportunities, Sage Publications, New Delhi.
3. Pendharkar, V.G. (2003), Unit Trust of India: Retrospect and Prospect, UBS Publishers' Distributors Ltd., New Delhi.
4. Pathak, B.V. (2008), The Indian Financial System Markets, Institutions and Services, Dorling Kinderslay (India) Pvt. Ltd., New Delhi.
5. Gutpa, S.B. (2006), Monetary Economics Institutions, Theory and Policy, S. Chand & Co. Ltd., New Delhi.
6. Reserve Bank of India, Handbook of Statistics on Indian Economy, Various Issues.

MECOF-205: HISTORY OF ECONOMIC THOUGHTS

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                                Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Mercantilism: Its origin and contents. Economic growth and International Trade. Outline of Physiocratic Doctrine– The Natural Order; The Net Product: The Circulation of Wealth.

The classical system: A smith–division of Labour; International Trade; Theory of value and distribution. D. Ricardo– Theory of value and distribution and Foreign Trade. T.R. Malthus–Theory of population and gluts. J.B.say– The Law of Markets.

K.Marx– Theory of value; Theory of Capitalist Competition.

The Historical School– Main Ideas; Subjectivism and Marginalism: Gossan and Jevaons; The Austrian school: Manger and Bohm–Bowerk; K. Wicksell and the Swedish School.

Neo classicism & After: A. Marshall & his system of equilibrium; Contribution of J. Robinson; E.H. Chamberlin and J.M Keynes and his Policies; Major Post–Keynesian Developments– Consumption and Investment.
Suggested Readings:

1 Blaug, M 1997, Economic Theory in retrospect, Cambridge Universitypress, Cambridge
2 Da Costa,G.C:Production,Prices and Distribution(1985)TMH,NewDelhi
3 Dasgupta A.K.L1985) Epochs of Economic Theory ,Oxford Univ Press,New Delhi.
4 Ekelund and Hebert :A History of Economic Theory and Method(1990)McGraw Hill Publ Co.New York.
5 Eatwell,John, Murray Milgate ,Peter Newman(1998):The New Palgrave _A Dictionary of Economics, Macmillan Reference Ltd.
6 Ghosh and Ghosh; Concise History of Economic Thought, Himalaya.
7 Gill Richard: (1972)Evolution of Modern Economics,Prentice Hall ofIndia.
8 Hunt E.K : (:1990) History of Economic Thought, Wodsworth.
9 Morgan M. S.(1990), A History of Economic Ideas,Cambridge UnivPress. U.K.
10 Oser Jacob,and S,.Brue L 1988)The Evolution of EconomicThought,Harcourt,NY
11 Puttaswamaiah K.(1995) :Nobel Economists-Lives and Contributions,Indus Publ Co.,New Delhi.
12 Roll, Eric : (1973) A History of Economic Thought, Faber, London.
13 Seligman B.S: (1962),Main Currents In Modern Economics,Quadrangle, Chicago 32.
14 Serepanti E,and Zamagui Stefano: An Outline of Economic Thought,OUP.
15 Seshadri G.B:(1997),Economic Doctrines,B.R Publ Corp., New Delhi.
16 Spiegel H.W. (1971) The Growth of Economic Thought, N.C .DukeUniv,Durham.
17 Vohra P. and R. Mehta: Encyclopaedia of World Great Economists,Commonwealth.

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MECOE-206.1: RURAL ECONOMICS

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Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                     Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Concept: Nature and Scope, Agriculture industry interaction: theories and empirical evidences.
Land: Utilisation, Land reform, supply and pricing of inputs.
Rural Labour and employment: Disguised unemployment, Extent, causes and estimates of rural poverty, Interstate labour migration : factors and implications.

Capital formation in rural sector: Savings and assets formation, credit–institutional and non–institutional special role of NABARD and RRBS.
Production: Agricultural growth in India; Production function, Farm budgeting, Technical changes: Green revolution.
Rural marketing: Traditional marketing, regulated markets, co–operative marketing and contract farming.

Agricultural prices: Price behaviour; cobweb cycle; public distribution system; terms of trade, agriculture price policy.
Rural Industrialisation: Concept and scope, Government policy, KVIC, Mini–industrial estates. Industrial cooperatives. TRYSEM.
Economic and social infrastructure: Transport & Communications, power, education, drinking water, health, Sanitation and rural housing, social forestry and environment.

Strategies of rural development in plans. Poverty alleviation programmes.

Suggested Readings:

1. Aziz, Sartaj   : Rural Development Learning from China.

2. Hirschman,A,O.   : The Strategy of Economic Development.

3. Singh, Radha Raman   : Studies in Regional Planning and Rural Development.

4. Shah, S.M., Whitby, M.C. D.L.J.   : Rural Development, Planning and Reforms.

5. Robins, A.N. Tensery, K.G.Wills.   : Rural Resources Development .

6. Nangundappa, D.M.   : Area Planning and Rural Development.

7. Arora, R.C   : Integrated Rural Development.

8. Raghava Rao, D.V.   : Panchayats and Rural Development.

9. D.S. Tyagi   : Public Distribution in India.

10. Sukhpal Singh   : Contract Farming and the State: Experience of

                                            Thailand and India, Kalpaz Publications, 2006.

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                                        Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Introduction: Nature and role of financial system and financial markets; Financial system and economic development; An overview of Indian financial system.

Money: Supply of money and its components. Determinants of money supply, high powered money, money multiplier.

Money and Capital Market: Role, constituents and functions.

Banking in India – Commercial banks, co–operative banks and regional rural banks.
RBI and its functions; Instruments of credit controls; Credit policy in India – recent developments.
Monetary policy : Objectives, targets and indicators. Monetary policy in India.

Development banks: concept, objectives and functions of development banks; operational and promotional activities of development banks; IFCI, ICICI, IDBI, IRBI, SIDBI, NABARD and state level development banks.

Mutual funds: concept, types, and regulation of mutual funds (with special reference to SEBI guidelines).

Suggested Readings:

1. Bhole, L.M.   Financial Institutions and Markets: Structure, Growth and Innovations, 2nd ed.
2. Glahe, F. R.   Macroeconomic Theory and Policy, 1973.

3.Government of India   Economic Survey (Annual.)

4. Laidler, D.E.W.   The Demand for Money: Theories and Evidence,1977

5. R.B.I.   Functions and Working, 1983.

6. R.B.I.   Report of The Committee to review the Working of The Monetary System, (Chakrawarty Committee Report), 1985.
7. R.B.I.   Narasimhan Committee Report, 1991.

8. Thorn, R.S.   Introduction to Money and Banking, 1976.

MECOE-206.3: ENVIRONMENTAL ECONOMICS

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                                          Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Environment, ecology and economy; 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.

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

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

Global issues – poverty, population and environment, global agreements on environment, political economy of sustainable development, trade and policy environment under WTO regime. Mechanism for environment regulation in India ; air, water, land, environmental laws and their implementation ;

Suggested Readings

1. Baumol, YAN and W.R. Ostes The Theory of Environmental Policy, Cambridge (1998).   University Press.
2. Bromely, D.W. (ed) (1995).   Handbook   of   Environmental   Economics, Blackwell, London.
3. Hanley, N. and C.J. Roberts (ed.) Issues in Environmental Economics, Blackwell, (2002).   Oxford, Macmillan.
4. Kolstad, C.D. (1999)   Environmental Economics, Oxford, New Delhi.
5. Sankar, U. (ed.) (2001)   Enviromental Economics An Indian Perspective, Oxford, New Delhi.
6. Sengupta, R.P. (2001)   Ecology and Economics: An approach to Sustainable Development, Oxford, New Delhi.
7. Chadha, G.K. (ed.) (2001)   WTO and Indian Economy, Deep & Deep, New Delhi.
8. Goodstein, E.S. (2002)   Economics and the Environment, John Wiley, New York.
9. Kadekodi, G.K. (2004)   Environmental Economics in Practice, Oxford, New Delhi.

MECOC-301: INTERNATIONAL ECONOMICS

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                               Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Theory of International Trade Classical Theory of International Trade – Theories of absolute advantage, comparative advantage. Neo Classical Theory of international Trade (opportunity costs theory); Modern Theory of International Trade (Heckscher-Ohlin Model). **AlternativeTheories of International Trade-**Offer Curve Analysis; J.S. Mill's Theory of Reciprocal Demand; Factor Price equalization theorem; Factor Progress and Rybczynski theorem; Kravis and Linder theory of International trade.

Gains from International Trade Measurement of gains from trade and their distribution; Concepts of terms of trade, their uses and limitations; Hypothesis of secular deterioration of terms of trade, its empirical effects of relevance and policy implications for less developed countries; Theory of interventions (Tariffs, quotas and Nontariff)-Economic effects of tariffs (Partial and General Eqilibrium analysis) Tariff and Stopler Samuelson Theoram .

Growth and Trade Economic Growth and International Trade-Production effect,consumption Effect,The effects of growth on small countries; The Effects of Growth on Large Countries; Technical Progress and International Trade;

Suggested Readings:

1. Argy, Victor   The Post–War International Money Crisis, Allen & Unwin, 1980.

2. Bilson, J.   The Monetary Approach to the Exchange Rates Some Empirical Evidence, IMF, Staff Papers, March 1978, pp. 48–75.
3. Caves, R.E.   Flexible Exchange Rate, American Economic Review, May, 1963.
4. Fleming M.J.   Domestic Financial Policies under Fixed and under Floating Exchange Rates, IMF, Staff Paper, Nov., 1962.
5. Gomes, Leonard   International Economic Problems, Macmillan Press, Ltd.
6. Ingram, James, C. International Economic Problems, John Wiley & Sons, 1978.
7. Kindleberger, C. International Economics, Ontario Richard D. Irwin.
8. Lewis, W.Arthur   The Evolution of the New International Economic Order, Princeton University Press, 1977.
9. Meade, J.E   The Balance of Payments, Oxford University.
10. Mier, G.M.   International Economics. The Theory of Policy, Oxford University Press.
11. Sodersten, B.O.   International Economics, II Edition Macmillan Press Ltd.

MECOC-302: DEVELOPMENT ECONOMICS

Time: 3 Hours   **Maximum   Marks: 100 (80+20)**
                                                         Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Economic development – meaning of undeveloped, underdevelopment and development, Measuring Development: Income Measures, Basic Needs Approach, PQLI, HDI and Capabilities Approach of Amartya Sen

common characteristics of developing nations. Poverty, Inequality and Development: Measurement, Impact and Policy options.

pre-conditions for economic development, obstacles to economic development, structural changes under development. development gap, international comparisons of developments ,

Theories of economic development- Adam Smith, Ricardian theory, J.S Mill, The Marxian theory, The Schumpeter theory, The Fei-Ranis theory of dual economy, Liebenstein's Critical Minimum Effort Thesis, Nelson's theory of low level equilibrium trap.

Domestic Measures- Capital Formation, Monetary Policy, Fiscal Policy, Population and Human Capital Formation, Role of Agriculture and Industry in Economic Development.

Suggested Readings
1. Higgins, B. : Economic Development Problems – Principles and Policies.
2. Meier, G. : Leading Issues in Economic Development.
3. Yotopoulous P.A. & : Economics of Development.
Nugent
4. Chenery, H.B. : Redistribution and Growth.
5. Ghatak, S. : An Introduction to Development Economics.
6. Thirlwall, A.P. : Growth and Development.
7. Thrilwall,A.P. : Financing Economic Development.
8. Todaro, M.P. : Economic Development in the Third World.
9. Kindleberger, C.P. : Economic Development.
10. Dension, E.P. : Why Growth Rates Differ?
11. Scott, M.F. : A New View of Economic growth.
12. Singh, S.P.(ed.) : From Underdevelopment to Development.

MECOC-303: INDIAN ECONOMY

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                         Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Major features of Indian Economy in present times. Role of State and Market in economic development. Five year Plans with emphasis on latest plan. Broad demographic features of Indian population; Rural-urban migration; Urbanization; Poverty and Inequality.

Industrial policy; Public Sector enterprises and their performance; Privatization and dis- investment debate; Micro and Small-scale Industries

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

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

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. WTO and its impact on the different sectors of the economy.

Suggested Readings

1. Choudhary, Pramit (ed.), Aspects of Indian Economic Development, 1971.
2. Rao, Hanumantha, C.H., Technological change and Distribution of Gains in Indian Agriculture, 1980
3. Ahluwalia, I.J., Industrialising Growth in Indian Stagnation since Mid 60's 1985.
4. Kapila, Uma (ed.) Indain Economy Since Independence, 1993.
5. Dholkia, B.H., Sources of Economic Growth.
6. Jalan, Bimal (ed.), The Indian Economy Problems and Prospects.
7. Chaudhari, Pramit. The Indian Economy : Poverty and Development, 1978.

9. Brahamanda, P.R. and Panchmukhi, V.R.(ed.) The Development Process of Indian Economy, Himalaya Publishing House, Bombay, 1987.

MECOC-304: AGRICULTURAL ECONOMICS

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                      Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Introduction Agricultural Economics: Definition, Nature and Scope; Role of Agriculture in Economic Development; Inter- Sectoral Linkages of Agriculture (Backward and Forward Linkages and Feedback Effects), Role of Agriculture in Haryana and Indian Economy, Farming as a business or way of life, Risks and Uncertainties in Agriculture. Agricultural Labourers, Rural Poverty, Inequalities in income distribution, Concept of Poverty Line and Measures to eradicate Poverty in India.

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

Agricultural Development and Policy in India : Indian Agriculture: Features, Problems and Trends; Agricultural Productivity in India –Causes of Low Productivity and Suggestions to increase Productivity in India; Agricultural Price Policy: origin, objectives, need, instruments, shortcomings and Suggestions for Re-orientation of Agricultural Price Policy in India, Agriculture Marketing in India, Agricultural Development and Five Year Plans.

 Rural Unemployment: Nature, Magnitude, Causes and Suggestions to solve unemployment problem; Problems and Measures to improve the conditions of

Selected Reading

1. Black, J.D. (1945), Introduction to Economics of Agriculture. MacMillan, New York.

2. Bruce L., Gardener and Gordon C., Rausser (Eds.), Handbook of Agricultural Economics, Vol.1A, Agricultural Production, Amersterdam, Elsevier Science B.V.

3. Bruce L., Gardener and Gordon C., Rausser (Eds.), Handbook of Agricultural Economics, Vol. 2B, Agricultural and Policy, Amsterdam, Elsevier Science B.V.

4. Bruce L., Gardener and Gordon C., Rausser (Eds.),Handbook of Agricultural Economics, Vol.1B, Marketing, Distribution and Consumption, Amersterdam, Elsevier Science B.V.

MECOF-305: INDUSTRIAL ECONOMICS

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                              Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Frame work and Problems of Industrial Economics; Concept, ownership, control and objectives of the firm; active and passive behaviour of the firm.

Market Structure : Meaning and determinants. Sellers' and Buyers'concentration; Product differentiation; entry conditions; economies of scale; market structure and innovation.

Market Conduct : Weber and Sargent Florence theories of location; Product pricing in practice; Investment decisions and risk adjustment; Merger and diversification; Advertising expenditure and decisions; Finance : Capital structure; pay–out and retention ratios.
Market Performance : Growth of the firm and constraints; Concepts and measurement of industrial productivity and capacity of utilization.
Structural transformation of Indian industries; industrial competitiveness and recent industry policy initiatives.

Suggested Readings:

1. Hay, D.D.A &   Industrial Economic Theory and Evidence, Oxford University
   D.J. Morris   Press, 1979.
2. Devine, P.J. &   An Introduction to Industrial Economics, George Allen &
   R.M. Jones (et. al.)   Unwin Ltd., London, 1979.
3. Patel, S.J.   Technological Transformation in the Third World, Aldershot
                          Avebury, 1993.
4. Kamien, M.T. &   Market Structure and Innovation, Cambride University Press,
   N.L.Schwartz   Cambridge, 1982.
5. Bains, J.S   Industrial Organization, Cheltenham, U.K. An Elgar Critical
                          Writings Reader, 1996.
6. Barthwal, R.R.   Industrial Economics, New Delhi: Wiley Eastern Ltd, 1985

7. Kirkpatrick, C.M.   Industrial Structure and Policy in Less Developed Countries,
   N. Lee & E.I.   ELBS/George Allen & Unwin, 1984.
    Nixon
8. Herndeen, J.B.   The Economics of the Corporate Economy, Dunellin Publishing
                          Co. New York, 1975.
9. Ramamurti, R. &   Privatization and Control of Stateowned Enterprises,
   R.Vernon(ed.)   Washington. The World Bank, Washington, 1991

MECOE-306.1: GENDER ECONOMICS

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                       Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Importance and concepts of women studies, Demography of female population: Age structure, mortality rates, and sex ratio – Causes of declining sex ratios and fertility rates in LDCs particularly India – Theories and measurement of fertility and its control; Women and their access to nutrition, health, education, and social and community resources.

Factors affecting decision making by women: property rights, access to and control over economic resources, assets; Economic status of women and its effect on work–participation rate, income level, health, and education in developing countries and India.

Factors affecting female entry in labour market; Supply and demand for female labour in developed and developing countries, particularly India; Wage differentials in female activities; Determinants of wage differentials; gender, education, skill, productivity, efficiency, opportunity.

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; Gender and development indices.

Gender Inequality and its Impact on Men and Women: Understanding the Notion of Citizenship, Violation of Women's Rights as Citizens and Individuals, Nature of Gender Inequalities, Access to and Control over Resources and Positions of Power

Recommended Readings
1. Agarwal, B. (1994), A Field of One's Own: Gender and Land Rights in South Asia, Cambridge University Press, Cambridge.
2. Agnihotri, S.B. (2000). Sex ratio in Indian Population: A Fresh Exploration, Sage Publications, New Delhi.
3. Amsden, A.H. (Ed.) (1980), The Economics of Women and Work, Penguin, Harmondsworth.
4. Dantwala, M.L., H. Sethi and P. Visaria (1998), Social Change Through Voluntary Action, Sage Publications, New Delhi.
5. Desai, N. and M.K. Raj (Eds.) (1979), Women and Security in India, Research Centre for Women Studies, SNDT University, Bombay.
6. Bhasin, Kamla,'Gender Basics, Exploring Masculinity',Delhi: Women Unlimited, 2004. Connell,Robert W. Masculinities,Cambridge:Polity Press,2005.
7. Jaysing, India(2004) Ed. Law Relating to Sexual Harassment at the Workplace. Universal Law Publishing Company, Delhi.

MECOE-306.3: BASICS OF ECONOMETRICS

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                                          Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Nature, meaning and econometrics, Simple and general linear regression model: assumptions, estimation (OLS methods); Gauss–Markov theorem; concepts and analysis of variance approach and its application in regression analysis.

Estimation of non–linear equations: Semi–log, double–log and Cobb–Douglas.

Problems in regression analysis: Nature, test, consequences and remedial steps of problems of heteroscedasicity, multicollinearity and auto–correlation; Problem of specification bias.

Dummy variables and their uses; Regression with dummy dependent variables; The LPM, Logit, Probit and Tobit models – Applications.

Simultaneous equations models: The simultaneous equation bias and inconsistency of OLS estimators; The identification problem; Rules of identification– order and rank conditions; Methods of estimating simultaneous equations system ; Recursive methods ; Indirect Least Squares (ILS), 2 SLS, 3 SLS and ML methods.

Suggested Readings
1. Johnston, J.   : Econometric Methods–(1972)

2. Koutsoyiannis   : Theory of Econometrics (1978)

3. Gujrati, D.   : Basic Econometrics (1978)

4. Chow G.C.   : Econometrics, McGraw Hill

5. Madala, G.S   : Econometrics

MECOA-307: YOGA SCIENCES

Time: 3 Hours   थियरी: 60 अंक

प्रैक्टिकल: 40 अंक

अधिकतम अंक: 100

थियरी सिलेबस

नोट: कुल 5 प्रश्नों का उत्तर दो. प्रश्न क्रमांक 1 (2 अंक के 6 प्रश्न) अनिवार्य है.

योग का अर्थ, परिभाषाएं, योग का महत्व, योगाभ्यास हेतु स्थान, वेशभूषा, योगाभ्यास के लिए पथ्यापथ्य निर्देश.

योग पद्धतियां- अष्टांग योग, हठ योग, कर्म योग, भक्ति योग.

आसन, प्राणायाम, षट्कर्म वर्णन- धोती, बस्ती, नेति, नौलि, त्राटक, कपालभाति

चिंता, अवसाद, तनाव, अनिद्रा का योगिक प्रबंधन

प्रैक्टिकल

विभिन्न आसन, षट्कर्म एवं प्राणायाम आदि का अभ्यास

MECOC-401: ADVANCED INTERNATIONAL ECONOMICS

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                                        Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Balance of Payments Meaning and components of balance of payments; Equilibrium and disequilibrium in the balance of payments; Process of adjustment under gold standard; Automatic adjustment mechanism through fixed exchange rates and flexible exchange rate., Foreign Exchange Market: Expectations (Spot rate, forward exchange rate, Speculative Pressures) and Exchange Rate.

Expenditure changing Polices(Monetary and fiscal policy), Expenditure-Switching Policies and Direct Controls for Balance of payment Equilibrium.; Monetary approach to Balance of Payment Equilibrium.; Foreign trade multiplier(with and without foreign repercussions); and determination of national income in an open Economy.

The International Monetary System International Monetary Fund-Working and conditionality clause of International monetary Fund; Functions and Achievements of GATT/WTO, , World Bank and India.

The Theory of Regional Blocs Forms of economic cooperation; Static and Dynamic effects of a customs union and free trade area; **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; FDI and Sectoral Growth in India.

Basic Reading List

1 Krugman, P.R. and Obstfeld, M. (1994), International Economics: Theory and Policy, Glenview, Foresman.
2 Mishra, S.K. and Puri, V.K. (2012), Indian Economy- Its Development Experience, Himalaya Publishing House. 30ᵗʰ Revised Ed.
3 Rudar Dutt and Sundram; Indian Economy S Chand and Company Latest Edition
4 Salvator, D L (2001): International Economics, Prentice Hall, Upper Saddle Rover, New York.
5 Soderston, Bo. (1999), International Economics, The Macmillan Press Ltd. London.
6 Yarbough, R.J. (1999), International Economics, International Thompson Publishing, New York.

MECOC-402: ECONOMICS OF GROWTH

Time: 3 Hours   **Maximum   Marks: 100 (80+20)**
                                                                              Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Economic growth- Meaning , Characteristics, Measurement and Factors of Economic Growth, Balanced and Unbalanced Economic Growth. Marx's Stages of Growth, Rostow's Stages of Economic Growth.

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

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

Basic Reading List.

1. Ghatak, S. (1986), An Introduction to Development Economics, Allen and Unwin, London.
2. Gillis, M., D.H. Perkins, M. Romer and D.R. Snodgrass (1992), Economics of Development, (3rd Edition), W.W. Norton, New York.
3. Kindleberger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York.
4. Meier, G.M. and J.E.Rauch (2005), Leading Issues in Economic Development, (8th Edition), Oxford University Press, New Delhi.
5. Sen, A.K. (Ed.) (1990), Growth Economics, Penguin, Harmondsworth.
6. Todaro, M.P. and S.C. Smith (2003), (8th Edition), Economic Development, Pearson Education, Delhi.
7. Thirlwal, A.P. (1999), (6th Edition), Growth and Development, Macmillan, U.K.

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MECOC-403: ECONOMICS OF SOCIAL SECTOR

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                                                          Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Education as an instrument for economic growth; Human capital – components of human capital; Demand for education – private demand and social demand, Determinants of demand; Cost of Education – Expenditure on education, private costs and social costs and wastage and stagnation; Benefits of education – Direct and indirect benefits, private and social benefits.

Educational financing – Resource mobilization and utilization, pricing and subsidies and effects of educational financing on income distribution; Education and labour market – Effects of education, ability and family background on earnings, poverty and income distribution, education and employment; Educational planning and economic growth – Cost–benefit analysis, production function models, growth accounting equations of Schultz and Denison, Economics of educational planning in developing countries with special emphasis on India.

Health dimensions of development; Determinants of health – poverty, malnutrition and environmental issues; Economic dimensions of health care – demand and supply of health care; Financing of health care and resource constraints; The concept of human life value; Theory and empirical studies of production of health care; Inequalities in health – class and gender perspectives; Institutional issues in health care delivery. Manpower requirements approach, programming and input–output models.

Recommended Readings
1. Baru, R.V. (1998), Private Health Care in India : Social Characteristics and Trends, Sage Publications, New Delhi.
2. Berman, P. and M.E. Khan (1993), Paying for India's Health Care, Sage Publications, New Delhi.
3. Becker, G.S. (1974). Human Capital (2nd Edition), National Bureau of Economic Research, New York.
4. Klarman, H.E. (1965), The Economic of Health, Columbia University Press, New York.
5. McMohan, W.W. (1999), Education and Development: Measuring the Social Beneifts, Oxford University Press.

MECOC-404: ECONOMICS OF PUBLIC ENTERPRISES

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Role of public sector in economic development; objectives scope and growth of public sector in India. Criteria for project selection, Cost–benefit analysis, shadow prices, social rate of discount.

Organizational pattern of public enterprises, Management of public enterprises, personnel management in public enterprises, Financial and material management in public enterprises.
Pricing policy of public enterprises.

Accountability of public enterprises, Auditing of public enterprises, role of bureau of public enterprises.

Case study of public steel industry in India– growth, performance, pricing and management.
Public sector reforms and privatization strategies.

Suggested Readings:

1. Institute of Public Enterprises   : Pricing and Investment in Public enterprises.

2. Khera, S. S.   : Management and Control in Public Enterprises.

3. Sinha, J.B. P.   : Some Problems of Public Sector Organisation.

4. Sharma. B. S.   : Financial Planning in Indian Public Sector.

5. Govt. of India   : Annual Reports on the Working of Industrial and
                                           Commercial Undertakings of The Central Govt.

6. Narayn Laxmi.   : Management of Public Enterprises.

7. Aggarwal, G.C.   : Public Sector Steel Industry in India.

MECOF-405: COMPUTER APPLICATION IN ECONOMICS

Time: 3 Hours   **Maximum Marks: 100 (60+40)**
                                                                 Credits: 3–0–2

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain six short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Statistical Processing Techniques and Methods: Descriptive Statistics; Calculation of Mean, Correlation and Regressing analysis, Estimation of Growth Rates, Trends Forecasting; Construction of Index numbers; Moving Averages.

IT Application to Commerce: E-Commerce: Meaning, E-Commerce, E-Business and E- Transaction; E-Commerce Vs. Traditional Commerce; Security, Digital Signature, Digital Certificate; Encryption; Electronic Payment System - Debit Cards, Credit Cards, Smart Cards, Electronic Funds Transfer, ATM.

Introduction to SPSS : Meaning and importance of SPSS;   Data Editor, Viewer and Draft Viewer, Chart Editor, Text Output Editor, Toolbar, Menus, Dialogue Boxes, Opening and Saving Files.

Preparation of Data Files : Defining Variables – Variables Labels, Value Labels, Missing Values, Variable Types, Column Format, Measurement Level; Data Entry, Inserting and Deleting Cases and Variables, Moving Variables.

Basic Reading List

- David Whiteley, E-Commerce: Strategy, Technologies and Applications, Tata McGraw Hill, New Delhi.
  Goel, Sushil, Computer Application to Business & E-Commerce, Natraj Publishing House, Karanl.
- Lipschultz, M.M. and S. Lipschultz , Theory and Problems of Data Processing, Schum's Outline Series, McGraw Hill, New York.
  Madan, Sushila, Information Technology, Taxman Allied Services, New Delhi.
- P.T. Joseph, S.J. , E- Commerce : An Indian Perspective, PHI Learning , New Delhi.
  Parameswaranm R. Computer Applications in Business, S. Chand and Company, New Delhi.

MECOE-406.1:WELFARE ECONOMICS

Time: 3 Hours   **Maximum   Marks: 100 (80+20)**
                                                                    Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Fairness, Equity and Distributive Justice;   Marshallian Welfare Economics; Consumer's Surplus-Measurement, Difficulties involved and Criticism. Hicks's Surpluses- Concept of Consumer's Surplus, Principle of Compensating Variation; Consumer's Surplus.

Optimum Resource Allocation and Welfare Maximization, Pareto optimality – Optimum exchange conditions, The production optimum, The consumption optimum.

Pigovian welfare economics; Compensation criteria – Contributions of Barone, Kaldor and Hicks. The Scitovsky double criterion; Samuelson's utility possibility curve; Choice Functions and Revealed Preference.

Value judgements and welfare economics: Bergson's social welfare function, Arrow's impossibility theorem; Second-best optima.

Basic Reading List

1.   Boadway, R.W. and Neil,B. (1984), Welfare Economics, Basil Blackwell, Oxford.
2.   Little, I.M.D. (1958), A critique of Welfare Economics, Oxford University Press.
3.   Scitovsky,T.(1958), Welfare and Competition, GOERGE ALLEN AND UNWIN LTD.
4.   Sen,A.(1982), Choice,Welfare and Measurement, Basil Blackwell.
5.   Johansson(1991),An Introduction to Modern Welfare Economics,Cambridge University Press

6.   Baumol, W.J. (ed.) (2001), Welfare Economics, Edward Elgar Publishing Ltd., U.K.
7.   Pigou, A.C. (1962), The Economics of Welfare (4th Edition), Macmillan.
8.   Hicks, J.R. (1956), A Revision of Demand Theory, Clarendon Press, Oxford.
9.   Little, I.M.D. (1949), The Foundations of Welfare Economics, Oxford Economic Papers,Vol. 1.

MECOE-406.2: APPLIED ECONOMETRICS

Time: 3 Hours   **Maximum Marks: 100 (80+20)**
                                                                         Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Auto Regressive and Distributed lag Models- Koyak Model, Partial Adjust Model, Adaptive Expectations; Almon Approach to distributed- lag model; Causality tests; Granger and Sim's Test.

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

Methods of Estimating Simultaneous Equation System; Indirect Least Squares (ILS), Instrumental Variables (IV) , 2SLS and 3SLS Methods. Basic idea and outline of Limited Information Maximum Likelihood (LIML),. Application to theory of firm – Estimation of Cobb Douglas and CES Production Functions.

Time Series ; Stationarity, Unit Roots, Co-Integration, Dicky Fuller Test, Random Walk Model, Forecasting with ARIMA and VAR Models-Box Jenkins Methodology, Vector Auto Regression (VAR).
Suggested Readings

1. Koutsoyiannis, A. : Theory of Econometrics (2nd Edition)
2. Gujarati, D. : Basic Econometrics (3rd Edition).
 3. Intrilligator, M.D   : Econometric Models, Techniques and Applications (1978).
 4. Kmenta, Jan   : Elements of Econometrics (1971).
 5. Makridakis, S and   : Forecasting and Applications, 1978.

    Wheel Right, S.C.
 6. Holden, K. Peel D.A.: Economic Forecasts: An Introduction, 1974.

    and Thompson, J.L.
 7. O, Donoven   : Short–term Forecasts: An Introduction to the Box–Jenkins

                             Approach, 1983.
8. Pindyck, R.S. and. : Economic Models and Economic Forecasts, 1985.
    Rubinfeld D.L
9. Heathfield, D.F, and : An Introduction to cost and production functions,1982. Wibe, S.

MECOE-406.3: OPERATIONS RESEARCH

Time: 3 Hours　　　　　　　　　　　　　　　　**Maximum　Marks: 100 (80+20)**
　　　　　　　　　　　　　　　　　　　　　　　　　　　　Credits: 4–1–0

Note: Paper-setter will set 9 (Nine) questions in all. Question No. 1 will be compulsory which will be from the entire syllabus. It will contain eight short-type Questions. Students are required to attempt four Questions from the remaining eight questions. All questions carry equal marks.

Operations Research: Definition, scope and limitations; sensitivity analysis, Parametric programming, Transport model.

Dynamic Programming and Assignment Problem. Sequencing models: 'n' jobs '2' machines, 'n' jobs '3' machines,'2' jobs 'm' machine, and 'n' jobs 'm' machines.

Game Theory: Competitive games, pure strategy by dominance, mixed strategy (2x2, 2xn, mx2).
Two persons zero sum game, 'n' persons zero sum game.
Project scheduling by PERT and CPM.
Queuing models: characteristics, single channel queuing models: (M/M/I) : (FCFS/□/□), (M/M/1):(FCFS/N/□), (M/M/1): (FCFS/n/N) Multichannel queuing model: (M/M/C), (FCFS/□/□).
Inventory models with deterministic demand.

Suggested Readings
1. Wagner, H.M.: Principles of Operations Research with Applications to Managerial Decisions, Prentice Hall of India, New Delhi, 1980, 2nd Ed.
2. Levin, R.I. and Kirkpatrick, C.A.: Quantitative Research: A Managerial Emphasis.
3. Handy A.Taha: Operations Research – An Introduction. Macmillan Publishing Co., New York.
4. Harper, W.M.: Operations Research, ELBS, London, 1979.
5. Hiller, F.S. & Lieberman, G.J.: Introduction to operations Research, Holden Day Inc., San Francisco, 1981.