

**PANJAB UNIVERSITY, CHANDIGARH**  
(Etted. under the Panjab University Act VII of 1947-enacted by the Govt. of India)

**FACULTY OF ARTS**

**SYLLABI**

**FOR**

**FIVE YEAR INTEGRATED PROGRAMME  
IN ECONOMICS  
(SEMESTER SYSTEM) EXAMINATIONS, 2011-12**

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**SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED  
PROGRAMME IN ECONOMICS, EXAMINATION, 2011 - 12**

**BAHS – ECONOMICS, Semester-I**

BAHSECO- 101	Economic History of India: 1857 - 1947	100 MARKS
BAHSECO- 102	Principles of Economics	100 MARKS
BAHSECO- 103	Mathematics for Economic Analysis –I	100 MARKS
BAHSECO- 104	Sociology – I	100 MARKS
BAHSECO- 105	English –I	100 MARKS

**BAHS – ECONOMICS, Semester-II**

BAHSECO- 201	History of Economic Thought – I	100 MARKS
BAHSECO- 202	Micro Economics-I	100 MARKS
BAHSECO- 203	Mathematics for Economic Analysis – II	100 MARKS
BAHSECO- 204	Sociology -II	100 MARKS
BAHSECO- 205	English –II	100 MARKS

**BAHS – ECONOMICS, Semester-III**

BAHSECO- 301	History of Economic Thought – II	100 MARKS
BAHSECO- 302	Micro Economics-II	100 MARKS
BAHSECO- 303	Development Economics – I	100 MARKS
BAHSECO- 304	Economics of Agriculture	100 MARKS
BAHSECO- 305	Statistics for Economic Analysis	100 MARKS

**BAHS – ECONOMICS, Semester-IV**

BAHSECO- 401	Macro Economics – I	100 MARKS.
BAHSECO- 402	Development Economics- II	100 MARKS
BAHSECO- 403	Economics of Industry	100 MARKS
BAHSECO- 404	Econometrics	100 MARKS
BAHSECO- 405	Economics of Population	100 MARKS

**Semester V**

BAHSECO- 501	Contemporary Issues in Indian Economy-I	100 MARKS
BAHSECO- 502	Macro Economics– II	100 MARKS
BAHSECO- 503	Economics of Public Finance	100 MARKS
BAHSECO- 504	International Economics	100 MARKS
BAHSECO- 505	Optimization Techniques and Game Theory	100 MARKS





**SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED PROGRAMME IN ECONOMICS, EXAMINATION, 2011 – 12, SEMESTER - I**

**BAHSECO-101 : ECONOMIC HISTORY OF INDIA : 1857 - 1947**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:** The objective of this paper is to acquaint the students with the state of the Indian economy prior to Independence and the economic impact of the British rule on various sectors of the Indian economy.

**Pedagogy of the Course Work:** 80% Class room teaching  
20% Internal Assessment comprising Unit test, Assignments and class room participation.

**Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2 = 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4 = 60).

**UNIT – I**

Why study economic history, the problems in interpreting India' past, the state of the Indian Economy on the eve of independence, Indian Economy in the mid-nineteenth century, growth of the empire and systems of land settlements in the Colonial India.

## UNIT - II

Transformation of the traditional village – economy during the British rule, Commercialization of agriculture – its causes and consequences, Emergence of agricultural labour as a category, movement of agricultural wages and prices during the period – problems of rural indebtedness.

## UNIT – III

The state of industrial development in mid-nineteenth century India, the de-industrialization thesis – its statement and validity, emergence of modern capitalist industrial enterprise in India – Textile (Jute and Cotton), Iron & Steel, Cement, Coal, Tea.

## UNIT – IV

Foreign capital in Colonial India – its extent and impact; foreign-trade-growth and composition; ‘guided under-development’ of India under the British rule; evolution of provincial finance, the nature and problem of public debt; Economic drain from India - form, extent and consequences.

### Essential Readings:

G. Kaushal (1993) : Economic History of India- 1757 to 1966.  
Kalyani Publishers, New Delhi.

### Further Readings:

V B Singh (ed.) (2002) : Economic History of India 1857-1956. Allied  
Publications Private Limited, Bombay, 1965.

Collection of Papers/  
Reprints : File available in the departmental library.

## BAHSECO-102 : PRINCIPLES OF ECONOMICS

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:** Economic Theory is important in the understanding of economics. Economic theory comprises mainly two branches of economics i.e. Micro economics and Macro economics. The basic objective of the course entitled Principles of Economics is to introduce the conceptual framework of micro and macro economics to the students so that they can prepare for the advance course in this branch at later stage.

**Pedagogy of the Course Work:** 80% Class room teaching  
20% Internal Assessment comprising Unit test,  
Assignments and class room participation.

**Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks ( $10 \times 2 = 20$ ).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks ( $15 \times 4 = 60$ ).

**MICRO ECONOMICS**

**UNIT– I**

The Economic Problem: Scarcity and Choice, Functions of an Economic System. Circular flow of Economic activity and systems of economic organization. Nature of Economic reasoning.

Laws of demand and Supply. Elasticity: Concept, measurement, determinant and importance. Market equilibrium; excess demand, excess supply and changes in equilibrium. Government intervention in terms of fixing maximum and minimum prices.

Consumer choice: Cardinal and Ordinal utility analysis. Concept of Consumer's Surplus.

**UNIT - II**

Production process: Short run theory of Production. Choice of Technology and Long run production analysis.

Traditional cost analysis: Short run and long run.

Profit maximization hypothesis. Price and output determination under Perfect Competition and simple Monopoly.



## **MACRO ECONOMICS**

### **UNIT - III**

Micro and Macro Economics: Distinctive characteristics; Circular flow of incomes, Three Markets: Goods and Services, Labor Market and Money Market.

National Output and National Income: Concepts, Methods of measurement and limitations.

Consumption, Savings and Investment: Classical and Keynesian views.

Aggregate Demand and Equilibrium Output: Keynesian model. The concept, operation and limitations of Multiplier.

### **UNIT - IV**

Govt. and Fiscal Policy: Govt. purchases/expenditure, Taxes, Subsidies.

Money: Demand and Supply; equilibrium rate of interest and output.

Inflation: Meaning, types, causes, effects; control.

Unemployment: Types, Inflation unemployment trade off; The Phillips Curve.

### **Essential Readings**

**BAHSECO – 103 : Mathematics for Economic Analysis – I**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:** To train the students in use of mathematical tools in analyzing economic problems.

**Pedagogy of the Course Work:** 80% Class room teaching  
20% Internal Assessment comprising Unit test,  
Assignments and class room participation.

**Instructions for Paper-setter and candidates:**

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### **UNIT – III**

**CALCULUS:** Partial and Total differentiation; Homogenous function and Euler's

## BAHSECO-104 : Sociology – I

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:** The systematic study of human behaviour and human society is a relatively recent development. The central emphasis of the paper would be to develop a conceptual clarity regarding the basic sociological terms and themes, thus leading to a development of a sociological outlook. The course would also discuss the works of founding father which led to the development of Sociological thinking.

**Pedagogy of the Course Work:** 80% Class room teaching  
20% Internal Assessment comprising Unit test,  
Assignments and class room participation.

### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks ( $10 \times 2 = 20$ ).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks ( $15 \times 4 = 60$ ).

### **UNIT I**

Developing Sociological Outlook : Definition and Scope; Significance and uses of

### **UNIT - III**

Culture and Socialization: Culture-Definition, cultural lag, acculturation, assimilation, pluralism. Culture and personality.

## BAHSECO – 105 : English - I

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:** This paper is intended to enable the students to enrich and enhance their communication skills and strategies in order to effectively communicate their ideas, needs, actions, plans, opinions, expertise, aspirations etc. in different and differing social and professional contexts. The course, therefore, focuses on the various oral and written forms of communication, such as presentations, Interviews, meetings, conversations, seminars, discussions, reports, proposals, letters, advertisements, and so on, not only to empower students to come together and share their ideas in various situations and contexts but also to learn how to progress and prosper ethically by using their creative communication strategies.

**Pedagogy of the Course Work:** 80% Class room teaching  
20% Internal Assessment comprising Unit test,  
Assignments and class room participation.

### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

### **The paper setter must put a note in the question paper in this regard.**

- The Question Paper will be of two parts i.e. Part A (consisting of Unit I and Unit II) and Part B (consisting of Unit III and IV). In Part A, there shall be **Eight** short answer type (or correctional) questions (word limit – 150 words each) and the candidates shall be required to attempt any **four**. Each question in Part A carries **four marks**. In Part B, there shall be eight questions, uniformly spread over the course, and the candidates shall be required to attempt any **four** question. Each question in Part B carries 16 marks.

## **BUSINESS COMMUNICATION**

### **UNIT – I**

#### **1.1 Nature and Scope of Communication**

Introduction: Functions of Communication, Communication Basics, Communication Networks, Tips for effective Inter-6(r)3( )-280uSbterj360(I)13(n)-10JTJ /R14(f).

### **1.3 Effective Listening**

Introduction, What does 'listening' mean? Types of Listening, Effective and Ineffective Listening Skills, Active and Passive Listening , Leadership and the role of Listening in Leadership Styles; Case Studies.

### **1.4 Business Presentations and Public Speaking**

Introduction, Business Presentations and Speeches, Business Presentations: Sample Outlines; Effective Sales Presentations; Case Studies.

## **UNIT – II**

### **2.1 Interviews**

Introduction, Fundamental Principles of Interviewing , Types of Interview Questions, Types/Styles of Interview/ Interviewing; Case Study

### **2.2 Business Writing and Correspondence**

Introduction, Written Business Communication, The Seven C's of Business Letter Writing, Effective Business Correspondence: Basic Principles; Kinds of Business Letters; Writing Effective Memos; Case Study.

### **2.3 Business Reports and Proposals**

Introduction, What is a Report? Steps in Writing a Routine Business Report, Format of Proposals, Four Key Elements in Winning Business Proposals; Case Studies.

### **2.4 Meetings and Conferences**

Introductions, How to lead Effective Meetings, Minutes, Planning a Conference, Effective Meetings vis Video-Conferencing Web Conferences.

## **UNIT – III**

### **3.1 Group Discussion and Team Presentation**

Introduction, Methodology of Group Discussion, Role Functions in Group Discussions, Improving Group Performance, Team Presentations, Case Studies

### **3.2 Technology – Enabled Business Communication**

Introduction, Technology Based Communication Tools, Impact of Technology-enabled Communication, Selection of Appropriate Communication Technology.

### **3.3 Communication Across Functional Areas**

### **3.4 Persuasive Strategies in Business Communication**

Introduction, Advertising, Conflict Management, Negotiation, Case Studies

## **UNIT – IV**

### **4.1 Corporate Communication**

Introduction, Corporate Communication and Social Responsibility, Cross-Cultural Communication, Case Study.

### **4.2 Ethics in Business Communication**

Introduction, Ethical Communication: Austerity in Speech, Value, Ethics and Communication, Ethical Dilemmas Facing Managers, Ethics in Advertising /Computer Ethics, Case Study.

### **4.3 Business Communication Aids**

Introduction, Elements of Effective English, The Power of Reading, Effective Paragraphs, Punctuation and Capitalization, Referencing Styles, E-mail etiquettes, Business Terms.

### **4.4 Conversations**

Introduction, Types of Conversation, Essentials of a Business Conversation, Successful Conversation, Case Study.

### **Essential Readings:**

Meenakshi Raman & Parkash Singh : Business Communication  
(2008) Oxford University Press, New Delhi.

### **Further Readings:**

Adair, John (2002) : The Effective Communicator  
Jaico Publishing House, Mumbai



**SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED  
PROGRAMME IN ECONOMICS, EXAMINATION, 2011 – 12, SEMESTER - II**

## UNIT - II

Physiocracy: Natural Order; Net product and Circulation of Wealth.  
Classical Political Economy. Adam Smith: Theories of Value, Distribution and Growth.

## UNIT – III

Ricardian Economics: Value Analysis Theories of Trade and Distribution, Views on Machinery and Employment, Ricardo-Malthus glut controversy.

## UNIT – IV

J S Mill: Theory of Value, Views on Production and Distribution. Classical Stationary State with special reference to Mill's views.

### Essential Readings:

- O'Brien, D P (1975) : Classical Economists, Clarendon Press, Oxford.
- Dobb, Maurice (1973) : Theories of Value and Distribution since Adam Smith.  
Vibha Publishing House Pvt. Ltd., New Delhi
- Sweezy, Paul M (1945) : The Theory of Capitalist Development  
Denis Dobson Ltd., London, 1952.
- Blaug, M (1961) : Economic Theory in Retrospect  
Cambridge University Press, Cambridge, 1978
- Eric Roll (1993) : A History of Economic Thought  
Rupa & Co.
- Guide, Charles and Rist, Charles (1973) : A History of Economic Doctrine,  
Oxford University Press, Calcutta

### Further Readings:

- Dasgupta, A K (1986) : Epochs of Economic Theory  
Oxford University Press, New Delhi.
- Collander, D C (Ed.) : Neo-Classical Economists
- Mandel, E (1971) : Marxist Economic Theory  
Upura and Co.

- Schumpeter, J A (1954) : History of Economic Thought  
Oxford University Press
- Samuel Hollander (1987) : Classical Economics
- Tom Bottomore (1980) : Dictionary of Marxist Thought, Basic  
Blackwell Publishers, England

**BAHSECO – 202 : Micro Economics - I**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:** To comprehensively equip the students with the theoretical concepts,

## **UNIT - II**

Consumer choice: (a) Under certainty: Indifference curves and Revealed preference (Weak and strong Axioms) Analysis.

(b) Under uncertainty: N-M Analysis.

Market Demand: From household demand to Market Demand: The role of network Externalities.

## **UNIT-III**

Theory of production.

Concept of Production function: Fixed and variable proportion production function.

Given technology and one variable factor: Returns to factor proportion; factor productivity curve: stages of production and rational zone of production.

Given technology and two variables factors: Returns to scale, production Isoquants, Marginal rate of Technical Substitution, economic zone of production and ridge lines expansion path under different types of returns to scale.

Given Technology and fixed amount of one factor: Production Transformation Curve, Marginal rate of Transformation in production.

## **UNIT- IV**

Producer's Equilibrium

Cost concepts, Derivation of short run cost curves from factor productivity Curves.

Long run cost curves: Derivation shape and slope. Economics an diseconomies of scale and their and in the shape and slope of long run cost curves.

### **Essential Readings**

- Mankiw Gregory N (1968) : Principles of Economics; 3<sup>rd</sup> Edition, Thomson; 3<sup>rd</sup> Indian Reprint (2007)
- Boumol, William J and Blinder Alan S (2007) : Microeconomics; Principles and Policy 9<sup>th</sup> Edition, Thomson, 1<sup>st</sup> Indian Edition (2007)
- Salvatore Dominick (2003) : Microeconomics: Theory and Applications; 4<sup>th</sup> Edition, Oxford University Press.
- Pindyck, Robert. S; Rubenfield, Daniel M and Mehta Prem. L; First Indian Reprint (2005). : Micro Economics, Prentice Hall of India, New Delhi.

### **Further Readings**

- Maddala, G S and Miller Ellen (1989) : Micro Economics: Theory and Applications. : Tata McGraw-Hill (Edition 2004)
- Koutsoyiannis, A (1979) : Modern Micro-Economics. McMillan Press, London
- Ryan W J L and Pearce, D W (1977) : Price Theory, Mc Millan India, New Delhi
- Ferguson, C E and Gould J P (1989) : Micro Economic Theory (6<sup>th</sup> Edition) All India Traveller Bookseller.
- Briet, W and Hochman, H M (Ed.) : Readings in Micro Economics, Dryden Press, Hinsdale, Illinois.

## **BAHSECO- 203: Mathematics for Economic Analysis – II**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:** To train the students in use of mathematical tools in analyzing economic problems.

**Pedagogy of the Course Work:** 80% Class room teaching  
20% Internal Assessment comprising Unit test, Assignments  
and class room participation.

### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15

### UNIT - III

**Difference Equation:** Introduction; Solution of difference equations up to 2<sup>nd</sup> order.  
Simple Application questions.

### UNIT - IV

**Linear Programming:** Formulation and Solution by Graphic method & Simplex method.

#### Essential Readings

- Chiang, Alpha C (1984) : Fundamental Methods of Mathematical Economics (3<sup>rd</sup> Ed.)
- Weber, Jean E (1982) : Mathematical Analysis: Business and Economic Applications (4<sup>th</sup> Ed.)
- Yamane, Taro (1972) : Mathematics for Economists

#### Other Books

- Allen, R G D (1983) : Mathematical Analysis for Economists  
Macmillan & Co. Ltd., 1965
- Kooros, A (1965) : Elements of Mathematical Economics
- Monga, G S (2000) : Mathematics and Statistics for Economists  
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## BAHSECO-204 : Sociology – II

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:** The systematic study of human behaviour and human society is a relatively recent development. The central emphasis of the paper would be to develop a conceptual clarity regarding the basic sociological terms and themes, thus leading to a development of a sociological outlook. India has a history extending over nearly four millennia, and indeed is a complex civilization. The course would through sociological concepts develop an perspective which would help in arriving at understanding the contemporary India and the Social change it has undergone since ages.

**Pedagogy of the Course Work:** 80% Class room teaching  
20% Internal Assessment comprising Unit test, Assignments and class room participation.

### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks ( $10 \times 2 = 20$ ).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks ( $15 \times 4 = 60$ ).

### **UNIT – I**

**Social Stratification:** Concept-social stratification, inequalities and differentiation. Elements: Position, role and status. Perspectives on stratification – Functionalist: Davis & Moore, Tumin; Conflict-Marx, Dahrendorf; Weberian.

### **UNIT - II**

**Forms of Stratification and Social Mobility**



### UNIT – III

**Social Change:** Social Change – Definition. Factors: Demographic, technological, educational, legislative. Processes of Change: Sanskritization, westernization, and globalization.

### UNIT - IV

**Social Change in India:** Change in caste structure; Rise of Middle and Neo-middle Class; Changing Status of Women; Resurgence of Ethnicity.

#### Essential Readings:

- Beteille, Andre, (2002) : Equality and Universality – Essays in Political Theory, Oxford University Press,.
- Tumin, Melvin, (latest edition): Social Stratification, Prentice Hall, New Delhi
- Singh, G., (1985) : The New Middle Class in India – A sociological analysis, Jaipur, Rawat,
- Singh, Yogendra, (1973) : Modernization of Indian Tradition, Jaipur, Rawat (or latest edition)

**BAHSECO-205 : English-II**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:**

To introduce literature for the purpose of developing comprehension and analytical skills

## UNIT – II : PROSE FOR CRITICAL THINKING

1. M K Gandhi – “What Is True Civilization?” (pp. 54-57) in Hind Swaraj or Indian Home Rule, Ahmedabad, Navjivan, 1995.
2. J L Nehru – “The Importance of the National Idea : Changes Necessary in India” (pp 528 – 37) from The Discovery of India.
3. Nirmal Verma – “The Indian Culture and Nation” from India and Europe (pp 95 – 104)
4. Amartya Sen – “The Argumentative Indian” (pp. 3-33) from his The Argumentative Indian





## BAHSECO - 302 : Micro Economics – II

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:** To rigorously train the students with the concepts, methodology and reasoning involved in analyzing the economic behavior of firms and markets, in general, a static and partial equilibrium frameworks.

**Pedagogy of the Course Work:** 80% Class room teach  
20% Internal Assessment comprising Unit test, Snap test, Assignments, attendance and class room participation.

### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks ( $10 \times 2 = 20$ ).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks ( $15 \times 4 = 60$ ).

### **Unit-I**

Market Structure and Pricing: Alternative objectives of a firm. Profit Maximization and Competitive Markets, Short and Long run supply curves of a competitive firm and industry .Functioning of competitive markets and efficiency of resource allocation. Consumer's and Producer's Surplus and aggregate welfare. Evaluating the Gains and losses from Governmental intervention in competitive markets.

Monopoly: Sources of Monopoly; Price determination and equilibrium under monopoly; Measuring Monopoly Power: Performance and structure based measures of monopoly power; Multi plant Monopoly; Welfare losses under monopoly; Public regulation of Monopoly. Natural Monopolies.

Pricing under Market power; Price Discrimination, Inter-temporal price discrimination and Peak load pricing .Two Part Tariffs, Tying and Bundling. Pricing of Public Utilities and efficiency of resource allocation.

## Unit-II

Monopolistic Competition: Chamberlain and the theory of Monopolistic competition: the concept of industry and product group Product Differentiation; Selling Costs/Advertisement; Short and long run equilibrium of a firm/ Group with and without selling costs; the issue of Excess capacity

Non-Collusive Oligopoly: The Nash equilibrium (Basic idea): Cournot, Stackelberg and Bertrand models. Kinked demand curve analysis;

The Prisoner's Dilemma: Rivalry versus Collusion: Collusive Oligopoly: Informal Collusion: Price Leadership Models, Price signaling, Basing Point systems, Formal collusion: Cartels and mergers

Baumols Sales maximization model (without advertisement)

Non-Price Competition: Advertisement: Optimum spending on advertisement by a firm; Advertisement and prices; Advertisement and quality of the products.

Barriers to Entry. Contestable markets;

Limit Pricing; Concept only

## Unit-III

Markets for Factor Inputs: (largely with reference to Labor): A Firm's and Market Demand for a labor (with one and several variable inputs) and its determinants.

Supply of labor to a firm and the Market.

Equilibrium Wage Rate and Employment under:

- (i) Competitive Factor and Product Market,
- (ii) Monopsonistic buyer of Labor and perfect competition in Labor market,
- (iii) Imperfect competition in product market and Trade Union Monopoly in labor market,
- (iv) Bilateral Monopoly.

## Unit-IV

Welfare economics: Pareto efficient resource allocation; Pareto criterion Welfare Functions: Compensation criteria; Kaldor –Hicks and Scitovisky

Pareto efficiency and competitive markets: First and second theorem of welfare economics, Arrow's impossibility theorem.

Market failure and its causes:

- (i) Markets with Imperfect Competition;
- (ii) Markets with Asymmetric information: Adverse Selection and Moral Hazards.
- (iii) Consumption and Production Externalities;
- (iv) Common Property Resources,
- (v) Public goods.

### **Essential Readings**

- Mankiw Gregory N (1968) : Principles of Economics; 3<sup>rd</sup> Edition, Thomson; 3<sup>rd</sup> Indian Reprint (2007)
- Boumol, William J and Blinder Alan S (2005) : Microeconomics; Principles and Policy 9<sup>th</sup> Edition, Thomson, 1<sup>st</sup> Indian Edition (2007)
- Salvatore Dominick (2003) : Microeconomics: Theory and Applications; 4<sup>th</sup> Edition, Oxford University Press.
- Pindyck, Robert. S; Rubinfeld, Daniel. M and Mehta Prem. L First Indian Reprint (2005). : Micro Economics, Prentice Hall of India, New Delhi.

### **Further Readings**

- Maddala, G S and MillehEllen : Micro Economics: Theory and Applications0( )TJ0ons0( )TJ0



**BAHSECO-303 : DEVELOPMENT ECONOMICS - I**

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15

Todaro, Michael P. and Stephen C Smith (2004) : “Economic Development”, Pearson Education, (Singapore) Pte. Ltd., Indian Branch, Delhi.

Ray, Debraj(2004), : “Development Economics”, Seventh impression, Oxford University Press, New Delhi.

### **Further Readings**

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

Ghatak, Subrata (2003) : Introduction to Development Economics, Indian Reprint 2007 Rout ledge, London & New York

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

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

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

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

## **BAHSECO-304 : Economics of Agriculture**

**Max. Marks: 80**

**Time: 3 Hrs.**

### **Objective:**

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

**Pedagogy of the Course Work:** 80% Class room teaching  
20% Internal Assessment comprising Unit test, Assignments and class room participation.

### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks ( $10 \times 2 = 20$ ).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks ( $15 \times 4 = 60$ ).

### **Unit-I**

**Introduction:** Definition, scope and nature of agricultural economics; Need for a separate study of agricultural economics. Agricultural Linkages with other sectors, Role of agriculture in economic development (historical evidence from Europe, USA and Japan) and Declining importance of agriculture in Economic development.

### **Unit-II**

**Production Function Analysis:** Factor-Product, Factor-Factor and Product-Product relationships. Types of farm organisations and their comparative production efficiency.

### **Unit-III**

**Transformation of Agriculture:** Schultz thesis of transformation of traditional agriculture and Green Revolution in Indian agriculture.

**Agricultural Markets:** Aim, Types and Functions of agricultural markets, Criteria for judging efficiency of agricultural market systems.

### **Unit-IV**

**Agricultural Credit:** Importance of credit, Need for Government intervention, agricultural credit system in India.

**Agricultural Price Policy:** Need, Objectives, and instruments of agricultural price

**Essential Readings**

Soni R.N (2005) : Leading Issues in Agricultural Economics

**Further Readings**

Heady, E O (1964) : Economics of Agricultural Production and Resource Use. Prentice-Hall of India Pvt. Ltd., New Delhi.

Metacalf, D (1969) : The Economics of Agriculture, Penguin Books.

**BAHSECO-305 : - Statistics for Economic Analysis****Max. Marks: 80****Time: 3 Hrs.**

**Objective:** The objective of this paper is to train the students in the use of statistical tools



**Essential Readings:**

- Croxton, F E, Cowden, D J & Klein, S (1970) : Applied General Statistics (3<sup>rd</sup> Ed.)
- Spiegel, M R & Stephens, L J (2000): Theory and Problems of Statistics (3<sup>rd</sup> Ed.) (Schaum's Outlines)
- Anderson, D R, Sweeney, D J & Williams, T A (1987) : Statistics for Business and Economics (3<sup>rd</sup> Ed.)
- Goon, Gupta and Dasgupta (Latest Edition) : Fundamentals of Statistics – Vol. I & II

**Further Readings:**

- Levin, R I & Rubin, D S (2000) : Statistics for Management (7<sup>th</sup> Ed.)
- Hoel, P G & Jesson, R J (1977) : Basic Statistics for Economics and Business
- Wonnacott, TH & Wonnacott, R J : Introductory Statistics for Business and Economics
- Freund, John E (1979) : Modern Elementary Statistics
- Karmel, P H (1970) : Applied Statistics for Economists.
- Yale, G V & Kendal, M G (1965) : An Introduction to Statistics
- Beals, R E (1972) : Statistics for Economists – An Introduction
- Gupta, S C (1994) : Fundamentals of Statistics

**SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED  
PROGRAMME IN ECONOMICS, EXAMINATION, 2011 – 12, SEMESTER - IV**

**BAHSECO – 401: Macro Economics - I**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:** Macro economics or aggregative economics analysis establishes the functional relationship between the large aggregates. After the



The first question is **compulsory**

**Further Readings:**

Dornbusch, R, Fisher, S and Startz, R (2002) : Macro Economics, 8<sup>th</sup> Edition,  
Tata Mc-Graw Hills Publishing Vo. Ltd., New  
Delhi

Froyen, R T (2002) : Macro Economics, 7<sup>th</sup> Edition,  
Pearson Education Inc., New Delhi.

**BAHSECO-402 : Development Economics - II****Max. Marks: 80****Time: 3 Hrs.**

**Objective:** The main objective of this course is to look at the process of growth and development in terms of its characteristics such as structural transformation, pattern of distribution of income, its inter-sectoral interface. In addition, it also aims to take up issues pertaining to the emerging global scenario and the debate concerning the planning vs marketism which is so vital for development theorists and practitioners.

**Pedagogy of the Course Work:** 80% Class room teaching  
20% Internal Assessment comprising Unit test,  
Assignments and class room participation.

**Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2 = 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4 = 60).



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

Ranis, Gustav and John C.H. Fei (1961) : "A Theory of Economic Development", *American Economic Review*, September,

The time-tested method of imparting verbal instructions through lectures would be used. Examples, in so far as possible, would be selected from everyday life/experience. The feedback would be sought through the students writing assignments, tutorials and seminars.

The students would be evaluated at the end of each semester through subjective type questions/answers (both short and essay type).

**Pedagogy of the Course Work:** 80% Class room teaching  
20% Internal Assessment comprising Unit test,  
Assignments and class room participation.

**Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks ( $10 \times 2 = 20$ ).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks ( $15 \times 4 = 60$ ).

**Unit-I**

Basic concepts of firm, industry and market; organizational forms. Separation of ownership from management and control. Alternative goals of firm: contributions of R Marris and Williamson.

**Unit-II**

Elements of Market Structure: Sellers' and buyers' concentration, product differentiation, conditions of entry. Measurement of sellers's concentration. Determinants: Economies of Scale and Barriers to entry.

Growth of firms: Vertical integration, diversification (Concepts of mergers and acquisitions).



## **BAHSECO-404 : Econometrics**

**Max. Marks: 80**

**Time: 3 Hrs.**

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

Besides the time-tested method of imparting verbal instructions t





## BAHSECO-405 : ECONOMICS OF POPULATION

**M Marks: 80**

**Time : 3 hrs.**

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

The time-tested method of imparting verbal instructions through lectures would be used. Examples, so far as possible, would be selected from everyday life/experience. The feedback would be sought through the students' written assignments, tutorials and seminars.

The students would be evaluated at the end of the academic year through subject type questions/answers (both short and essay type). The scripts would be evaluated by the examiners have adequate postgraduate teaching experience in the paper/option concerned.

**Pedagogy of the Course Work:** 80% Class room teaching  
20% Internal Assessment comprising Unit test,  
Assignments and class room participation.

### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks ( $10 \times 2 = 20$ ).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks ( $15 \times 4 = 60$ ).

## **UNIT – I**

Theories of Population: Malthus, Optimum, Marxian, Leibenstein, Becker.  
Demographic transition theory and Optimum population theory.





**SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED  
PROGRAMME IN ECONOMICS, EXAMINATION, 2011 – 12, SEMESTER - V**

## Unit-I

**Development Process of the Indian Economy:** Adoption of Planning in India: Objectives, Strategy and Assessment (Plan wise details to be excluded). State of the economy in 1991. Features of the Economic Reform and Structural Adjustment Programme: Liberalization, Privatization and Globalization. Appraisal of economic reform programme.

## Unit – II

**Agricultural Development:** Pattern of growth of Indian agriculture since 1950 - role of Green Revolution agricultural development . Deceleration in the 1990s – Causes and future challenges. Economic liberalisation and emerging trends in Indian Agriculture.

## Unit-III

**Industrial Development Strategy:** Trends in growth and structure of Indian industry. Critique of Regulatory Industrial Policy Regime. Deregulation and liberalization of the private sector. Privatization- nature and extent in India. Impact of New Economic Policy on Indian industry.

## Unit – IV

**Indian Public Finances:** Fiscal Federalism in India- fiscal imbalances and intergovernmental transfers. Fiscal reforms. Fiscal Responsibility and Budget Management Act,2003. Need for expenditure reforms.

### Essential Readings:

- Brahmananda, P.R. and Panchmukhi : The Development Process of Indian Economy, V.R. (eds.) 1987  
Himalaya Publishing House, Bombay.
- Lucas ,E.B., and Papanek, G.F. : The Indian Economy- Recent Developments and (eds.) 1988  
Future Prospects, Oxford University Press, New Delhi.
- Jalan, Bimal 1992 : The Indian Economy – Problem and Prospects,  
Viking, New Delhi.

**Further Readings:**

- Byres, T J (Ed.) (1998) : The Indian Economy: Major Debate Since Independence, Oxford University Press, New Delhi.
- Economic Survey : Government of India. Various Issues.
- Economic and Political Weekly : Various Issues
- Rao, M.G. : Changing Contours in Fiscal Federalism in India  
[www.econ.hit-u.ac.jp/~kokyo/APPPsympo04/PDF.../Rao-Final2.pdf](http://www.econ.hit-u.ac.jp/~kokyo/APPPsympo04/PDF.../Rao-Final2.pdf)

**BAHSECO – 502: MACRO ECONOMIC - II**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:** Macro economics or aggregative economics analysis establishes the functional relationship bethie-2750( 4(s)-1()-1 )-e





**Essential Reading:**

- Shapiro, E (2003) : Macroeconomic Analysis.  
Galotia Publications, New Delhi.
- Eugene Diulio (2005) : Macro Economics, 4<sup>th</sup> Edition,  
Tata McGraw Hills Publishisng Co. Ltd.,  
New Delhi.

**Further Readings:**

- Dornbusch, R, Fisher S and Startz, R (2002) : Macro Economic, 8<sup>th</sup> Edition,  
Tata Mc-Graw Hills Publishing Co. Ltd.,  
New Delhi
- Froyen, R T (2002) : Macro Economics, 7<sup>th</sup> Edition,  
Pearson Education Inc., New Delhi.

**BAHSECO - 503: Economics of Public Finance**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:** Government Budget is increasingly playing a very important role in maket economies to achieve better economic outcome. The course is designed to familiarize the BAHS students with the relevant concepts and educate them about the theoretical issues to study the broader implications of the budget.

**Pedagogy of the Course Work:**



Atkinson, A B and Stiglitz, J E	:	Lectures on Public Finance
Peacock, and Straw, G K (1970)	:	The Economic Theory of Fiscal Policy
Chelliah, R C (1996)	:	Sustainable Growth, Essays on Financial And Fiscal Sector Reforms, Oxford University Press.
Raghbendra Jha (1999)	:	Modern Public Economics, Rotledge
Govt. of India, Ministry of Finance	:	9 <sup>th</sup> , 10 <sup>th</sup> and 11 <sup>th</sup> Finance Commission Reports
Govt. of India, Ministry of Finance (1988)	:	Sarkaria Commission Report on Centre State Financial Relations.

**BAHSECO-504: INTERNATIONAL ECONOMICS**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:** The course intends to provide a deep understanding about the broad principles

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks ( $10 \times 2 = 20$ ).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks ( $15 \times 4 = 60$ ).

### Unit-I

**Importance of Trade and Trade Theories:** Importance of the study of international economics: Inter-regional and international trade, Theories of absolute advantage, comparative advantage and opportunity costs, Heckscher-Ohlin theory of trade – its main features, assumptions and limitations.

### Unit-II

**Theory of Interventions:** Trade as an engine of economic growth; Terms of Trade: Concepts and measurements of terms of trade, Secular Deterioration Hypothesis. Doctrine of reciprocal demand – its importance and limitations in the theory of trade. Types of Tariffs and quotas; their impact in partial equilibrium analysis; Free trade and policy of tariffs in relation to economic growth with special reference to India. Various forms of economic integration; The Theory of Custom Union. Static and Dynamic effects of customs union.

### Unit-III

**The Balance of Payments and Adjustments:** Concepts and components of Balance of Payments. Causes and consequences of dis-equilibrium in the balance of payments. The process of adjustment in the Balance of Payments under Gold Standard, fixed and flexible exchange rate systems.

### Unit-IV

**International Economic Institutions:** Functions and Achievements of GATT/WTO. Impact of WTO on different sectors of Indian Economy. Problems of International Liquidity. Proposals for International Monetary Reforms and IMF. Developing Countries and the reform of International Monetary System.

Recent Trends towards Trade Liberalization Policies in India and their implications for Trade and Growth. Role of Multinational Corporations in Developing Countries with special reference to India.

**Essential Readings:**

Kindlberger, C P (1991) : International Economics, R D Irwin, Homewood.  
8<sup>th</sup> Ed.

Salvator, D L (1996) : Theory and Problems of International Economics,

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15



**SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED  
PROGRAMME IN ECONOMICS, EXAMINATION, 2011 – 12, SEMESTER - VI**

**BAHSECO-601: Contemporary Issues in Indian Economy –II**

**Max.Marks: 80**

**Time: 3 Hrs.**

**Objective:** The objective of this paper is to acquaint the students with the strategy of economic development of the Indian economy since Independence. The paper also aims at creating an awareness among the students regarding the contemporary issues pertaining to various sectors of e



## Unit-II

**Financial Sector Developments:** Structure of the financial system in India. Nationalisation of banks- causes and evaluation of performance. Banking Sector Reforms since 1991. Capital market—growth, problems and reforms since 1991. Role of Securities Exchange Board of India ( SEBI).

## Unit-III

**External Sector:** Trade policy during pre and post reform period. Liberalised Exchange Rate Management System . Foreign Direct Investment – Trends and issues. India and the World Trade Organisation.

## Unit-IV

**Other Contemporary Issues:** Poverty and Unemployment in the post-reform period. Infrastructure Development- Need, performance and government strategy on infrastructure development with special emphasis on Special Economic Zones (SEZs) and Public Private Partnerships.

### Essential Readings:

- Ahluwalia, I.J. and Little, IMD : India's Economic Reforms and Development. (eds.) 1998 (Essays in Honour of Manmohan Singh), OUP, New Delhi.
- Krueger,A.O. (Ed) 2003 : Economic Policy Reforms and the Indian Economy, Oxford University Press, New Delhi.
- Ramaswamy,V.S. and : Strategic Planning and Formulation of Corporate Namakumari, S 1999 Strategy—Text and Cases , Macmillan, New Delhi.
- Nagaraj, R. 2006 : Aspects of India's Economic Growth and Reforms, Academic Foundation, New Delhi.

### Additional Readings:

- Rosen, George. 1988 : Industrial Change in India 1970-2000, Allied Publishers, New Delhi
- Economic Survey : Government of India. Various Issues.
- Economic and Political Weekly : Various Issues.

## **BAHSECO - 602 : HUMAN RESOURCE DEVELOPMENT**

**Max. Marks: 80**

**Time: 3 Hrs.**

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

**Pedagogy of the Course Work:** 80% Class room teaching  
20% Internal Assessment comprising Unit test, Assignments  
and class room participation.

### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question is **compulsory**

### UNIT – III

**Functioning of Market for Human Resources:** Internal allocation and brain drain, asymmetric information and functioning of the human resource market; Migration (Theories and the emerging challenges); Managing Human Resources (Demand and supply forecasting, wages, incentives – productivity relationship, economics of discrimination).

### UNIT – IV

**Human Resource Management Practices:** Human Resource Management in developed countries, and India (in Public Enterprises and small undertakings); Emerging human resource management concepts and systems in the new millennium; Human Resource Information System.

**Essential Readings:**

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## UNIT – I

Financial Markets – Role, Functions and structure, Types and Distinctive Features of Financial Instruments.

## UNIT – II

Risk and Return – Sources and Types of Risk, Measurement of risk and return – Historical and Expected, Efficient Portfolio, Minimum Variance Portfolio, Optimal Portfolio. Capital Asset Pricing Model, Efficient Market Hypothesis.

## UNIT – III

Indian Financial Markets –

Indian Money Market – Participants, Structure and Instruments.

Indian Capital Market – Primary and Secondary Market.

Market for derivatives – Futures and Options.  
Recent Reforms in Financial Sector.

## UNIT – IV

Regulation of Financial Market - RBI – Role and Functions, SEBI – Role and Functions.

### **Essential Readings :**

- Bhole, L M (2003) : Financial Institutions and Markets, Tata McGraw Hill Company Ltd., New Delhi (4<sup>th</sup> Ed.)
- Bhole, L M (2000) : Indian Financial System, Chugh Publications, Allahabad.
- Houthakker, H S and Williamson, P J (1996) : Economics of Financial Markets, Oxford University Press.
- Fabozzi Frank, J Modigliani : Foundation of Financial Markets and Institutions, Pearson Ed.

### **Further Readings :**

- Khan, M Y (1996) : Indian Financial System, Tata McGraw Hill, New York.
- Prasad, K. N. (2001) : Development of India's Financial System, Sarup & Sons, New Delhi.

Reserve Bank of India : Various Reports

Government of India : Economic Survey

**BAHSECO - 604 : Environmental Economics**

**Max. Marks: 80**

**Time: 3 Hrs.**

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

**Pedagogy of the Course Work:** 80% Class room teaching

## **Unit - II**

**Economics of Pollution:** Damage functions and abatement cost functions; Marginal decisions; Optimal level of pollution; Market solutions and government actions; Economic incentives and least-cost solutions; Command and control policies.

## **Unit - III**

**Pedagogy of the Course Work:** 80% Class room teaching  
20% Internal Assessment comprising Unit test,  
Assignments and class room participation.

**Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2 = 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4 = 60).

**UNIT – I**

**Communication**

**Part – I** – Meaning, Forms of Communication such as intrapersonal, interpersonal, group and mass communication.

- Functions of communication, 7C's of Communication
- Basic Models of Communication: Berlo, Scramm, Osgood Shannon and Weaver.
- Introduction to the normative theories of media.
- Communication Exercise.

**Part – II** – Media and Entertainment Industry in India – an overview.

**UNIT – II**

**Reporting and Writing for Media**

**Part – I** – Introduction to Print Media, Basics of Journalism.

News – Definition and Values, News Story Structure, 5Ws and 1H, Inverted Pyramid pattern. News writing, Leads.

**Part II** – Process of Newsgathering, Making and maintaining sources. Exercises in Reporting.



### UNIT – III

#### **Specialized writing/Interpretation**

**Part I** – Meaning of interpretation, back grounding, observation, analysis and opinion. Changing concept of news and changing style of news writing.

**Part II** – Economic Journalism and its importance, writing for business papers, Practical Exercises.

### UNIT – IV

#### **Editing**

**Part I** - Organisation of a newsroom, Sources of news copy, Importance of editing. Headline writing – Significance, Dos and Don'ts

**Part II** – Importance of design/makeup. Significance of pictures and illustrations. Use of illustrations in business stories.

Practical Exercises.

#### **Essential Readings**

McQuail Denis : Mass Communication Theory,  
Sage, London, 1994

Kaatz Daniel et. Al. (Ed.) : Public Opinion and Propaganda,  
The Dryden Press, New York.

Rogers, Everett, M (Ed.) : Communication and Development,  
Sage Beverly Hills, 1982

Schramm Wilber (ed.) : Mass Communication, University of Illinois,  
Illinois.

McLuhan Marshall : Understanding Media,  
Routledge and Kegan Paul, London

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- Mac Dougall, Curtis D : Interpretative Reporting, Macmillan
- Mencher Melvin : Basic News Writing  
W.M.C. Brown Publishers, New York, 1989.
- Ravindran, R K : Press in the Indian Constitution  
Indian Publishers, New Delhi, 1997
- Maghdam Dineh : Computers in Newspaper Publishing  
Marcel-Dekker Inc, NY
- Bean Erik : Writing for Publication  
Deadline Communications, 1999
- McManus, John, H : Market Driven Journalism  
Sage, New Delhi, 1994
- Gupta, V S and Dayal Rajeshwar : Media and Market Forces: Challenges and  
Opportunities  
Concept Publishing Co., ND, 1994
- Chauhan Swati, Chandra Navin : Journalism Today: Principles, Practices and  
Challenges, Kanishka Publishers, N D, 1997
- Aggarwal, S K : Media and Ethics  
Sipra Publications, ND, 1993
- Herman Edward and Robert W. McChesney : The Global Media  
Maadhyam Books, New Delhi (Indian Edition)
- Arvind Singhal and Everett M Rogers : India's Information Revolution  
Sage.

**SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED**

## **UNIT – II**

Indirect utility function, Roy's identity, Expenditure function. Hotteling's & shepherd's lemmas. Modern derivation of the Slutsky equation. Composite commodity theorem. Integrability Problem.

## **UNIT – III**

Empirical Estimation of Demands: Interview and Experimental Approaches to Demand determination.

**MAHSECO - 102: Econometric Applications - I**

**Max. Marks: 80**

**Time: 3 Hrs.**

## UNIT – II

### *Applications to Demand Analysis-II*

- Demographically Extended Demand Systems: Translation and Scaling Approaches
- Applications of Demand Analysis: Demand for Food and Nutrition (LES, AIDS and FCDS Models), and Non-market Goods.

## UNIT – III

### *Applications to Firms-I*

- Introduction to the Theory of Firm
- *Production, Cost and Profit Functions*: Functional Forms, Quality Principle, Elasticity, Measurement of Input Substitutability, Homotheticity;
- Econometric Estimation Issues: Multicollinearity and Heteroscedasticity; Problems and Ridge Regression and Principal Component Regression Methods.

Total Factor Productivity and Technical Progress.

## UNIT-IV

### *Applications to Firms- II*

- *Analysis of Efficiency*: Technical, Allocation, and Economic Efficiency [Frontier Production Function and Data Envelopment Analysis Approaches]
- *Modelling and Measuring Time Variant and Time Invariant Efficiency*.
- Measuring Firm and Input-specific Efficiency.

**Note:** Students would be required to undertake Econometric Projects [using Secondary data sources] on Assigned Topic [from Syllabus] by the Teacher concerned. It

- Kalirajan, K P and R T Shand (1994) : Economics of Disequilibrium: An Approach from Frontier, Delhi, MacMillan
- Krishan K L (1999) : Econometric Applications in India, New Delhi: Oxford University Press
- Patterson Kerry P, (2000) : An Introduction to Applied Econometrics: A Time Series Approach, London, Palgrave.
- Pearsan M Hashem and Michael R Wickens : Handbook of Applied Econometrics:

The first question is **compulsory**



### Further Readings

- F S Hillier and G J Lieberman : Introduction to Operations Research (7<sup>th</sup> ed.)  
(2003) Tata Mcgraw-Hill Publishing Company Ltd.
- P K Gupta and D S Hira (2003) : Operations Research, Sultan Chand and Sons.
- R Bronson : Schaum's Outline Series: Theory and problems of Operations Research.

### MAHSECO - 104 : Contemporary Issues in Public Policy

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:** This course offers an introduction to the study of Public Policy. The focus of this course, examines policy as an intellectual exercise, to study why and how policy is developed, applied, evaluated, and generally conducted as it is and how policies develop over time. In the presence of a more globalized environment all over the world, the policies of a country act as a key determinant for getting the real benefits of the same. Particularly for the developing nations, the Government's policies largely affect its economic environments.

**Pedagogy of the Course Work:** 80% Class room teaching  
20% Internal Assessment comprising Unit test,  
Assignments and class room participation.

#### Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2 = 20).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks (15x4 = 60).

### **Unit-I**

**Introduction to public policy:** Definition, scope and need for public policy. Role of the government in public policy making. Policy making process . Policy implementation. Policy evaluation – assessing the impact of public policy.

### **Unit-II**

**Policy analysis:** Models of Public Policy - Institutional, Process, Incremental, Group, Elite, Public Choice and Game Theory model. Attributes of a good policy making process . Limits to public policy.

### **Unit-III**

**Economic policy :** Economic theories as policy guides. Public policy vs. populism. Indian public policy with special emphasis on economic policy : Policy making in India. Weaknesses in India's public policy making process. Reforming the process and institutions.

### **Unit-IV**

**Economic policies in India:** Overall economic policy framework with special reference to Competition Policy, Consumer Protection Act, Foreign Direct Investment Policy.

#### **Essential Readings:**

- R. Dye, Thomas( 2002) : Understanding Public Policy.  
Pearson Education , New Delhi.
- Nagel, Stuart S., (1984) : Public Policy – Goals, Means and Methods .  
St. Martin's Press, N.Y.
- Sapru, R.K. (2002) : Public Policy – Formulation,  
Implementation and Evaluation.  
Sterling Publishers , New Delhi .

#### **Supplementary Readings:**

- Gupta , D.K. (2001) : Analyzing Public Policy- Concepts,Tools,  
And Techniques.  
CQ Presss, Washington , D.C.
- Nagel, Stuart S., (2000) : India's Development and Public Policy.  
Ashgate Publication Co.
- Hill, M and Hupe, P (2002) : Implementing Public Policy .  
Sage, London .
- Peters, B.Guy and Nispen , F.K. : Public Policy Instruments .  
(eds.) (1998) Edward Elgar , U K , U.S.A.

**SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED**

Time inconsistency,  
The Random Walk model – modern approach to consumption.  
Real Business Theory.

### UNIT – III

#### The New Keynesian Theories of Sticky Wages and Unemployment

Implicit Wage Contracts  
Efficiency Wage Models  
Insider – Outsider models  
Menu Costs

### UNIT IV

Macroeconomic Policy in an open economy – The Mundell Fleming Model.

The Assignment Problem in International Macro economics – Mundell Model, Swan Model

#### **Essential Readings**

- |                                      |   |  |
|--------------------------------------|---|--|
| Branson W (1989)                     | : | Macro economic Theory and Policy<br>3 <sup>rd</sup> Edition, Harper Collins            |
| Dornusch, R (1980)                   | : | Open Economy Macroeconomics<br>Basic Books   |
| Dornbusch, Fisher and Strartz (2002) | : | Macroeconomics, Ninth Edition,<br>Tata McGraw Hills, New Delhi                         |
| Makin, A J                           | : | International Macroeconomics,<br>Princeton Hall  |
| N Mankiw, and D Romer (1991) (ed.)   | : | New Keynesian Economics, MIT,<br>2 Volumes.  |
| Sheffrin, S (1999)                   | : | Rational Expectations, Cambridge<br>University Press                                   |
| Pentecost Eric (2000)                | : | Macroeconomics – An Open<br>Economy Approach<br>Macmillan Press Ltd.                   |
| Raghbendra, Jha (2008)               | : | Contemporary Macroeconomics:<br>Theory and Policy.<br>New Age International Publishers |

## **Supplementary Readings**

There shall be 9 questions in all.

The first question is **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of

***Essential Readings:***

- Aggarwal Ramgopal. 1970, : *An econometric model of India: 1948-61*, London: Farnk Case & Co. Ltd.
- Fair, Ray, 1984, : *Specification, Estimation and Analysis of Macroeconometric Models*, Mass: Harvard University Press.
- Intriligator, Michael D. (1978) : *Econometric Models, Techniques, and Applications* New Jersey. Prentice-Hall
- Kristan K.L. (1999) : *Econometric Application in India*, New Delhi: Oxford University Press
- Krishnamurthy K and V.N.Pandit, : *Macroeconometric Modelling of Indian (1985) Economy*, Delhi, Hindustan Publishing Co.
- Palanivel Thangavel & Lawrence R., : "An Econometric model of India with Klien. (1999) Emphasis on the Monetary Sector", *The Developing Economies*, Vol. XXXVII, No. 3 pp 275- 336.
- Pandit V. (2000) : *Macroeconomic Policy Modelling for India: A review of some Analytical Issues*, working paper no74, Centre for Developing Economics, Delhi, Delhi School of Economics.
- Patterson Kerry P. (2000) : *An Introduction to Applied Econometrics: A Time Series Approach*, London, Palgrave
- Pesaran M.Hashem and Michael, : *Handbook of Applied Econometrics: R. Wickens(Eds.) 1999 Macroeconomics*, Volume-I, Oxford U.K. Blackwell Publishing
- Pesaran M. Hashem and Peter : *Handbook of Applied Econometrics: Schmidt(Eds) 1999 Macroeconomics*, Volume-II, Oxford U.K. Blackwell Publishing.

## **MAHSECO - 203 : Law And Economics**

**Max. Marks: 80**

**Time: 3 Hrs.**

### **Objective:**

The aim of this course is to provide an overview of the state-of-the-art of econometric tools and techniques applicable empirical modeling in applied Micro- and Macroeconomics. The focus is on building, estimating and interpreting output from models using Actual data. The course intends to equip students with application skills, necessary to ew



- III Legal Concepts
  - (a) The Common Law and the Civil Law Traditions
  - (b) Introduction to Judicial System in India
  - (c) Economic Approach to Legal Rules
  - (d) Methodological Aspects of Legal Rules
  - (e) Efficiency, Justices and the Inherent Rationality of Private Law
  - (f) Development of Efficient Rules: Selected Cases.

## UNIT II

### Economics of Property Laws

- I Introduction
- II An Economic Theory of Property
- III Economics of Property Law
  - (a) Market strategies
  - (b) Non-market stratifies
- IV Allocation of Property Rights
  - A. First come first served
  - B. Good faith purchase
  - C. Title to land
  - D. Establishment of entitlements
    - i Property Rule
    - ii. Liability Rule
    - iii. Inalienability Rule
- V. Property Rights
  - (a) Property, Social Discrimination and law: Need for Affirmative Action/  
Protective Discrimination
  - (b) Inequalities and Distributive Justice
- VI Intellectual Property Rights
  - i. Copy Rights
  - ii. Patent rights
  - iii. Trademark
  - iv. Geographical Indicators

## UNIT-III

### **Economic Analysis of Contract and Tort Laws**

- (A) **Contract Law**
  - I Introduction
  - II Economic Theory of Contract
    - (a) Perfect Contracts
    - (b) Imperfect Contracts



**Essential Readings:**

Cooter, R & Ulen, Thomas : *Law and Economics*, Addison- Wesley, Massachusetts, 3<sup>rd</sup> ed., 2000.

Kempf, K L

: Measurement Issues in Criminology,  
Springer-Verlag, New York, 1990.

- Bradley, Fischel : “Efficient Capital Market Theory, the Market for corporate Control And the Regulation of Cash Tender Offers” in: Posner/Scott, Economics of Corporation law and Securities Regulations, 1980, pp.211-214.
- Bishop, W. : “A Theory of Administrative Law”, Journal of Legal Studies, Vol. 19, 1990, pp.489-531.
- Campbell, T.J. : “Labour Law and Economics”, Stan. L.Rev., Vol.37, 1986.
- Calabresi G. & Malmed, A. : “Property Rules, Liability Rules and Inalienability : One View of the Cathedral”, 85, Harvard Law Review, 1972, p. 1089.
- Clark, J.M. : “Toward a Concept of Workable Competition”,

- Manne, H.G. : Mergers and the Market for Corporate Control”, pp.110-120.
- Murali Prasad Panta : “The relative efficiency of Liability vs. Regulation in providing Incentives to the tortfeasor’, Journal of the Indian Law Institute, 41, (3&4), pp. 405-428, 1999.
- Niskanen, W.A. : “Bureaucrats and Politicians”, Journal of Law and Economics, Vol. 18, 1975, pp.617-641.
- Posner, R.A. : “Some Economics of Labour Law”, U.Chi.L.Rev. 988, 1984.
- Skogh, G. : “The Combination of Private and Public Regulations of Safety”.
- Schaefer, H.B. & Ott, C. : “Environmental Liability”, 1995.
- Shavell, Steven : “Liability for Harm Versus Regulation of Safety”. Journal of Legal Studies, Vol. 13, No.2, June 1984, pp. 357-374.
- : The design of Contract and Remedies for Breach, The Quarterly Journal of Economics, 99, 1984, pp.120.
- Wadhwa, D.C. : “Guaranteeing Title to Land- A Preliminary Study”, Economic and Political Weekly, October 14, 1989, pp. 2323-2334.
- Akerlof : “The Market for lemons, Quality Uncertainty and the Market Mechanism”, Quarterly Journal of Economics, 1970, pp.488.
- Alchian, A.A. & Demsetz, H. : “Production, Information Costs, and Economic Organisation”, American Economic Review, Vol. 62, 1972, pp.777-795.
- Ayres, I. & Gertner, R : Filling Gaps in Incomplete Contracts: An Economic Theory of Default Rules”, The Yale law Journal. 1989, pp. 101-107.
- Calabresi, G. & Klevorick, K.A.: “Four Tests for Liability in Torts”, Journal of Legal Studies, Vol. 14, No.3, December 1985, pp. 585-627.
- Calfee, E. John & Craswell, R. : “Market Failure and the Economic Case for a Mandatory Disclosure System”, Virginia Law Review, Vol. 70, 1984, pp.717-753.
- Cooter, R. : “Unity in Tort, Contract and Property : The Model of Precaution”, California Law Review, 73 (1), 1985, pp.1-51.

- Demsetz, H. : “When Does the Rule of Liability Matter?”, *Journal of Legal Studies* Vol. 1, No.1, 1972, pp.13-28.
- Dixit, A. : “The Role of Investment in Entry Deterrence”, *Economic Journal*, Vol.95, 1981, pp.95-106.
- : “The Corporate Contract”, *Columbia Law review*, Vol. 89, 1989, pp. 1416-1448.
- : “Mandatory Disclosure and the Protection of Investors”, *Virginia Law Review*, Vol. 70, 1984, pp. 717-753.
- Emons, Winand. : “The theory of Warranty Contracts”, *Journal of Economic Survey*, Vol.3, No.1, 1989, pp. 43-56.
- : “Warranties, Moral Hazard, and the Lemons Problem”, *Journal of Economic Theory*, Vol 46, 1988, pp.16-33.
- : “On the limitation of warranty Duration”, *Journal of Industrial Economics*, Vol. 37, No.3, 1989, pp.287-301.
- Fama, E.F. : “Agency Problems and the Theory of the Firm”, *Journal of Political Economy*, Vol. 88, 1980, pp. 288-306.
- Friedman, D. : “What is ‘Fair Compensation’ for Death or Injury?”, *International Review of Law and Economics*, Vol.2, No. 1, June 1982, pp.81-93.
- Hansmann, H. : *The Economics and Ethics of Markets for Human Organs*, Yale Law School Working Paper, 1988.
- Jensen, M.C. & Meckling, W.H. : “The Theory of Firm, Managerial Behaviour Agency Costs, and Ownership Structure”, *Journal of Financial Economics*, Vol. 3, 1976, pp.305-360.
- Eons, Wtzn(. &)17.130on,:

- Philips, L. & Moras, I.M. : “The AKZO Decision: A Case of Predatory Pricing?”, *Journal of Industrial Economics*, Vol. 41, 1993, pp. 315-321.
- Posner, A.Richerd : “The Chicago School of Antitrust Aanalysis”, *University of Pennsylvania Law Review*, Vol. 127, 1979, pp. 925-952.
- : “A Theory of Negligence”, *Journal of Legal Studies*, Vol. 1, No.1, 1972, pp.29-96.
- : “An Economic theory of the Criminal Law”, *Columbia Law Review*, 1985.
- Rose-Akermann,S. : “The Economic Analysis of Public Law, *European Journal of Law and Economics*, Vol.1, 1994, pp.53-70.
- Sen Amartya : “The Possibility of Social Choice”, *American Economic Review*, Vol.89 (3), 1999, pp.349-378.
- Shavell, Steven : “A Model of the Optimal Use of Liability and Safety Regulation”, *Rand Journal of Economics*, Vol. 15, No.2, summer 1984, pp.271-280.
- : “Strict Liability versus Negligence”, *Journal of Legal Studies*, Vol. 9, No.1, January 1980, pp.1-25.
- : “An Analysis of Causation and the Scope of Liability in the Law of Torts”, *Journal of Legal Studies*, Vol. 9, No.3, June 1980, pp.463-516.
- : “Criminal Law and the Optimal Use of Non-monetary Sanctions as a Deterrent, *Columbia Law Review*, Vol. 85-,1985.
- Stigler, J.George : “The Economics of Information”, *Journal of Political Economy*, Vol. 69, No.3, June 1961, pp.213-225.
- : “The Theory of Economic Regulation” *Bell Journal of Economics and Management Science*, Vol. 2(1), 1971, pp.1-21.
- Wittman, Donald : “Prior Regulation Versus Post Liability: The Choice Between Input and Output Monitoring”, *Journal of Legal Studies*, Vol. 6, No.1, pp.193-211.
- Wright, W. Richard : “Causation in Tort Law”, *California Law Review*, Vol. 73, No.6, 1985, pp.1735-1828.







**SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED  
PROGRAMME IN ECONOMICS, EXAMINATION, 2011 – 12,  
MAHS - SEMESTER - III**

**MAHSECO-301 (a) : AGRICULTURE AND RURAL DEVELOPMENT**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:** The objective of this course is to provide a detailed treatment of issues pertaining to agriculture and rural development to those intending to specialize in this area. Its objective is to familiarize students with the theory of agricultural economics and rural development issues that are relevant to Indian countryside and enable them to understand and analyze the problems of rural development.

The time-tested method of imparting verbal instructions through lectures would be used. Examples, in so far as possible, would be selected from everyday life/experience. The feedback would be sought through the students' written assignments, tutorials and seminars.

The students would be evaluated at the end of the semester through subjective type

## **UNIT – I**

**Rural Development:** Concept, nature, indicators and importance.

**Agriculture and Rural Development Interface:** The issues, role, challenges and the prospects.

## **UNIT – II**

**Rural Institutions and Infrastructure.**

**Rural Institutional Set-up and its Impact on the Process of Rural Development in India:**

Panchayati Raj Institutions, Village Co-operatives, Gender Issues and Rural Development in India.

**Rural Infrastructure in India:** Rural Roads, Banks, Drinking Water Supply and Sewerage System, Electricity, Educational facilities and Healthcare facilities, and Marketing Networks.

## **UNIT – III**

**Disparities in Rural Development.**

**Inter-state Disparities in Rural Development:**

Dixon, Chris J Dixon (1988) : Rural Development in the Third World,  
Routledge Gallant, Nick, Sui Monk Kidd  
Dave Shaw, Merri Juntti, (2008),  
“Introduction to Rural Planning”  
Routledge.

## MAHSECO-301(b) : AGRICULTURE AND RURAL DEVELOPMENT

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:** The objective of this course is to provide a detailed treatment of issues pertaining to agriculture and rural development to those intending to specialize in this area. Its objective is to familiarize students with the theory of agricultural economics and rural development issues that are relevant to Indian countryside and enable them to understand and analyze the problems of rural development.

The time-tested method of imparting verbal instructions through lectures would be used. Examples, in so far as possible, would be selected from everyday life/experience. The feedback would be sought through the students' written assignments, tutorials and seminars.

The students would be evaluated at the end of the semester through subjective type questions/answers (both short and essay type).

**Pedagogy of the Course Work:** 80% Class room teaching  
20% Internal Assessment comprising Unit test,  
Assignments and class room participation.

### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks ( $10 \times 2 = 20$ ).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks ( $15 \times 4 = 60$ ).

### **UNIT – I**

#### **Emerging Pattern and Issues of Rural Development in India.**

**Emerging Issues:** Food Security and the PDS: The Problem, Objectives and the Remedial Measures.

## **UNIT – II**

### **Approaches to Rural Development:**

Nurksian Approach, the Cluster Approach to Rural Development.

Gandhian Approach on Rural Development.

## **UNIT – III**

### **Strategies of Rural Development:**

**Focusing on Agriculture:** Sustainability, Conservation of Resources such as water management, shifting of people out of agriculture.

**Alternatives in Rural Development:** Dairying and Poultry Farming, Employment Generation for Rural Development: The Role, Scope and Prospects of Rural Non-Farm Enterprises; Rural-Urban nexus and its impact on Rural Development.

## **UNIT IV**





- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks ( $10 \times 2 = 20$ ).

Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks ( $15 \times 4 = 60$ ).

### **UNIT-I**

**Central Banking:** Origin and Evolution; Rationale; Main Functions, Policy Tools, RBI – Role, Functions, Autonomy and monetary management..

### **UNIT – II**

**Commercial Banking :** Functions, Risk Management – Types of Risk, Risk Management process, Assets/Liabilities Management. Major Developments in Commercial Banking in India since nationalization. Banking Sector Reforms

### **UNIT – III**

- Croushore, Dean (2007) : Money and Banking (A Policy Oriented Approach)  
Houghton Muffin Company, New York.
- Howells, Peter and Bain Keith (2002) : The Economics of Money , Banking and Finance: A European Text.  
Pearson Education Ltd.
- Khanna, Perminder (2005) : Advanced Study in Money and Banking : Theory and Policy, Relevance in the Indian Economy.  
Atlantic Publishers, New Delhi
- Kulkarni, G (1999) : Modern Monetary Theory,  
Macmillan, New Delhi
- Pande, G S (2006) : Principles and Practice of Insurance.  
Kalyani Publications, New Delhi
- Singh Inderjit, Katyal, Rakesh (2006) : Insurance, Principles and Practices  
Kalyani Publications, New Delhi

**Supplementary Reading**

- Economic Survey (Govt. of India) : Different Issues
- Reserve Bank of India : Different Reports

**MAHSECO-302(b) : BANKING AND INSURANCE**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective: Objective:** The positive and significant role of financial institutions in the process of growth and development has been very well recognized in the literature and indeed has become more important during the last two decades as the financial systems of different countries have become integrated in the process of globalization. India is no exception and has taken far reaching measures since 1991 in this direction.

The present course is designed to acquaint the students in-depth knowledge of the theory, practice, regulation and changing role of different financial institutions in the process of growth and development both at national and international levels.

The basic purpose of this course is to develop an understanding of the underlying concepts and all aspects of insurance business.

**Pedagogy of the Course Work:** 80% Class room teach

20% Internal Assessment comprising Unit test, snap test, Assignments, attendance and class room participation.

**Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks (10 x 2 = 20).

Rest of the paper shall contain 14 optional questions of 2 marks each (14 x 2 = 28).

## UNIT – IV

**Regulation of Insurance:** Nationalisation of Insurance business in India after independence. Malhotra Committee Report. IRDA Act 1999 – salient features. Entry of private players.

### **Essential Readings**

- Baye, Jansen (1999) : Money, Banking and Financial Markets: An Economic Approach. AITBS Publishers and Distributors, New Delhi
- Carbaugh, Robert J (2008) : International Economics, Eleventh Edition. Thomson South - Western
- Croushore, Dean (2007) : Money and Banking (A Policy Oriented Approach) Houghton Muffin Company, New York.
- Howells, Peter and Bain Keith (2002) : The Economics of Money , Banking and Finance: A European Text. Pearson Education Ltd.
- Khanna, Perminder (2005) : Advanced Study in Money and Banking : Theory and Policy, Relevance in the Indian Economy Atlantic Publishers, New Delhi
- Kulkarni, G (1999) : Modern Monetary Theory, Macmillan, New Delhi
- Pande, G S (2006) : Principles and Practice of Insurance. Kalyani Publications, New Delhi
- Singh Inderjit, Katyal, Rakesh (2006) : Insurance, Principles and Practices Kalyani Publications, New Delhi

### **Supplementary Reading**

- Economic Survey (Govt. of India) : Different Issues
- Reserve Bank of India : Different Reports

**MAHSECO-303(a): INDUSTRY AND TRADE**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:** In the contemporary world with globalization and liberalization more and

## UNIT – I

Causes and consequences of Merger and Takeovers: Theoretical Issues. Empirical evidence from abroad: Merger Policies and Evaluation of merger policy: Distinguishing features of merger in 1991.

## UNIT – II

Issues of Technological progress: Market Structure and Timing of Innovation, Logic of Patent Protection.

Rivalry and Collusive Conduct. Potential Competition: Limit Price and Strategy by dominant firm.

## UNIT – III

Macro Economic Issues: Administered pricing; The Kinked Demand Curve and Full cost pricing; Transaction costs and price rigidity.

Issues of price discrimination: Nature of price discrimination. Effects of price discrimination.

## UNIT – IV

Public Policy towards Market Structure, Conduct and Performance. Optimality of Perfect Competition. Costs of Monopoly. Theoretical issues and empirical measurement of social welfare losses. Evolution of Govt. of Indian Policy towards Monopolistic and Restrictive practices.

### Essential Reading

- |                           |   |   |
|---------------------------|---|---|
| Martin, Stephen (1989)    | : | Industrial Economics<br>McMillan Publishing Co., New Delhi  |
| Scherer, F M & Ross David | : | Industrial Market Structure and<br>Economic Performance<br>(Boston Houghton Mifflin Company,<br>3 <sup>rd</sup> edition)        |
| Hay, D A & Morris, D J    | : | Industrial Economics and Organization<br>(New York, Oxford Univ. Press)   |
| Shepherd, William, G      | : | The Economics of Industrial Organization<br>Analysis, Market Policies<br>(Prentice Hall International, 4 <sup>th</sup> edition) |

## MAHSECO-303(b): INDUSTRY AND TRADE

**Max. Marks: 80**

**Time: 3 Hrs.**

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

The time-tested method of imparting verbal instructions through lectures would be used. Examples, in so far as possible, would be selected from everyday life/experience. The feedback would be sought through the students writing assignments, tutorials and seminars.

**Pedagogy of the Course Work:** 80% Class room teach  
20% Internal Assessment comprising Unit test, snap test,  
Assignments, attendance and class room participation.

### **Instructions for Paper-setter and candidates:**

- The maximum marks for the paper will be 100. The question paper will be of 80 marks and continuous evaluation 20 marks. Time allowed will be 3 hours.

**The paper setter must put a note in the question paper in this regard.**

- There shall be 9 questions in all.

The first question is **compulsory** comprising 15 short answer type questions spread over

Labour Productivity and Comparative advantage – Ricardian Model. Productivity and Competitiveness. Empirical evidence on the Ricardian Model.

Resources and Trade – The Heckscher – Ohlin Model, Factor Price equalization. Empirical testing of H.O. Model.

Specific Factors Model – Paul Samuelson and Ronald Jones. International Trade and distribution of Income.

## UNIT – II

Concept, measurement, significance and extent of Intra – Industry Trade.

Economies of Scale and International Trade.

International Trade Under Imperfect Competition – Monopoly, monopolistic competition and oligopoly.

Technology and International Trade – Technical Gap Theory.

## UNIT – III

Cost of Transport, Environmental standard, Location of industry and international trade.

Trade in factors of production – Labour and Capital.

Concept and motives for international labour migration. Welfare effects of international labour migration.

International Capital Flows – International Portfolio investment, Direct Foreign Investment – Concepts and effects.

## UNIT – IV

The International Capital Market and Gains for International Trade – Risk aversion, Portfolio Diversification and Debt versus Equity.

The structure and growth of international capital market. Offshore Banking and Offshore Currency Trading. The growth of Euro currency Trading.

Regulating International Banking – The problem of Bank failure. Difficulties in regulating International Banking.

### **Essential Reading**

Martin, Stephen (1989)

: Industrial Economics  
McMillan Publishing Co., New Delhi



- Scherer, F M & Ross David : Industrial Market Structure and Economic Performance  
(Boston Houghton Mifflin Company, 3<sup>rd</sup> edition)
- Hay, D A & Morris, D J : Industrial Economics and Organization  
(New York, Oxford Univ. Press)
- Shepherd, William, G : The Economics of Industrial Organization  
Analysis, Market Policies  
(Prentice Hall International, 4<sup>th</sup> edition)

**MAHSECO-304 (a): MONEY AND FINANCE**

**Max. Marks: 80**

**Time: 3 Hrs.**

**Objective:** Money and Finance, two subjects closely intertwined with our daily lives and with the everyday functioning of the economy are the rapidly developing subject areas of economics and indeed have become more important during the last two decades as the financial system of different countries have become integrated in the process of globalization. India is no exception and has taken far reaching measures since 1991.

The first question is **compulsory** comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of **two** marks ( $10 \times 2 = 20$ ).

Rest of the paper shall contain four units. Two questions shall be aske

- Bhalla, V K (2010) : Investment Management – Security Analysis and Portfolio Management  
S Chand & Company Ltd.
- Bhole, L M (2003) : Financial Institutions and Markets  
Tata McGraw Publishers Company Ltd.,  
New Delhi
- Chandra Prasanna (2008) : Investment Analysis and Portfolio Management.  
Tata McGraw-Hills Publishing Company Limited, New Delhi
- Croushere Dean (2007) : Money and Banking (A Policy Oriented Approach)  
Houghton Mifflin Company, New York.
- Dennis, Geoffrey E J (1981) : Monetary Economics  
Longman Group Limited, London and New York
- Eatwell, John and Taylor Lance (2003): International Capital Markets, System in Transition,  
Oxford University Press, New Delhi
- Fabozzi Frank J, Modigliani Franco : Institutions and Instruments  
(Third Edition) Prentice Hall of India Pvt. Ltd., New Delhi
- Fabozzi Frank J, Modigliani Franco, : Foundation of Financial Markets and  
Jones Frank J., Ferri Michael G (2007) Institutions.  
Pearson Education.
- Fischer Donald E and Jordan Ronald J. (2009) Security Analysis and Portfolio Management  
Pearson Education.
- Howells, Peter and Barin Keith (2002): The Economics of Money, Banking and Finance – A European Text  
Prentice Hall, Pearson Education Ltd.
- Khan, M Y (2002) : Indian Financial System  
Tata McGraw Hill, New Delhi
- Khanna, Perminder (2005) : Advanced Study in Money and Banking : Theory and Policy, Relevance in the Indian Economy  
Atlantic Publishers, New Delhi





- Chandra Prasanna (2008) : Investment Analysis and Portfolio Management. Tata McGraw-Hills Publishing Company Limited, New Delhi.
- Croushere Dean (2007) : Money and Banking (A Policy Oriented Approach) Houghton Mifflin Company, New York.
- Eatwell, John and Taylor Lance (2003): International Capital Markets, System in Transition, Oxford University Press, New Delhi
- Fabozzi Frank J, Modigliani Franco : Institutions and Instruments (Third Edition) Prentice Hall of India Pvt. Ltd., New Delhi
- Fabozzi Frank J, Modigliani Franco, : Foundation of Financial Markets and Jones Frank J., Ferri Michael G (2007) Institutions. Pearson Education.
- Fischer Donald E and Jordan Ronald J. (2009) Security Analysis and Portfolio Management. Pearson Education.
- Howells, Peter and Barin Keith (2002): The Economics of Money, Banking and Finance – A European Text. Prentice Hall, Pearson Education Ltd.
- Khan, M Y (2002) : Indian Financial System Tata McGraw Hill, New Delhi
- Khanna, Perminder (2005) : Advanced Study in Money and Banking : Theory and Policy, Relevance in the Indian Economy Atlantic Publishers, New Delhi

**Supplementary Readings**

- Economic Survey (Govt. of India) : (Various Issues)
- Reserve Bank of India : Various Reports

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