PANJAB UNIVERSITY, CHANDIGARH
(Estted. 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, 2012-13

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SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED PROGRAMME IN ECONOMICS, EXAMINATION, 2012 - 13

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

BAHS – ECONOMICS, 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

BAHS – ECONOMICS, Semester-VI

BAHSECO- 601	Contemporary Issues in Indian Economy-II	100 MARKS
BAHSECO- 602	Human Resource Development	100 MARKS
BAHSECO- 603	Basics of Financial Markets	100 MARKS
BAHSECO- 604	Environmental Economics	100 MARKS
BAHSECO- 605	Economic Journalism	100 MARKS

Interim Period Additional Courses (For the First Three Years)

At the end of Even Semesters (II, IV, VI), the students would be assigned a mandatory task as per the following scheme:

A-II   Book Review / Review Article/Survey of Literature

A-IV   Group –Task: Undertaking a Primary Survey (on a subject to be decided by the Group Leader, a Faculty member)

A-VI   Field Trip and Reporting/ Market – Survey (Rural Areas/Urban Areas).

MAHS – ECONOMICS, SEMESTER - I

SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGR

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/   :   File available in the departmental library.
Reprints

BAHSECO-102 : PRINCIPLES OF ECONOMICS

Max. Marks: 80   **Time: 3 Hrs.**

Objective

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   determi

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:

- 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

Basic Concepts : Functions and their graphs; Limits and Continuity;
Equations – simple, quadratic and simultaneous and Identities; Equations of a straight line, concept of slope; Equation and interpretation of Rectangular Hyperbola.

UNIT – II

Series – Arithmetic and Geometric; Rate of growth and its Measurement, Present Value and its Applications. Annuities: Types, Amount and Present value; Simple Differentiation

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:

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, conservations, 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 Internal Communication; Case Studies.

1.2   Non-Verbal Communication
Introduction, Forms of Non-Verbal Communication, Interpreting Non-Verbal Messages, Tips for effective non-verbal Communication; Case Studies

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

3.4   **Persuasive Strategies in Business Communication**

UNIT – III

Classical School. Adam Smith: Naturalism and Optimism, Division of Labour, Value, Accumulation of Capital.
Ricardo: Theory of Value, Distribution, Trade.
Malthus: Market Glut, Population.
J.S. Mill: Stationary State.

UNIT – IV

Reactions Against Classicism: Factors Responsible for the Use of Socialism.
Saint Simon and Sismondi.
Karl Marx: Dialectical Materialism, Value Theory, Concentration of Capital. Breakdown of Capitalism.

Essential Readings:

Screpanti (2006)	:	Outline of History of Economic Thought. Oxford University Press, Calcutta.
Hunt, E K (2005)	:	History of Economic Thought. Spring Books, Gurgaon.
Blaug, M (1983)	:	Economic Theory in Retrospect Vikas Publishing House, New Delhi.
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 (1952)	:	The Theory of Capitalist Development Denis Dobson Ltd., London.
Eric Roll (1993)	:	A History of Economic Thought, Rupa & Co., New Delhi.
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.
Colander, D C (1984)	:	Neo-Classical Political Economy, Ballinger, Cambridge M A.
Mandel, E (1971)	:	Marxist Economic Theory. Upra and Co.
Schumpter, J A (1954)	:	History of Economic Thought. Oxford University Press.
Samuel Hollander (1987)	:	Classical Economics. Blackwell Publishers, Oxford.
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, methodology and process of reasoning involved in analysing economic behaviour of individuals.

Pedagogy of the Course Work: 80% Class room teaching
20% Internal Assessment comprising Unit test,
Assignment 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

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.

Concept and condition of producers equilibrium with profit maximization the goal.

Choice of cost maximizing input combination: Output and substitution effects, Elasticity of factor substitution. Output maximization subject to a given budget and cost minimization subject to a given output constraint

Choice of optimal product mix: Two products case only. Revenue Maximization Subject to a given budget to purchase factors of production.

Dynamic changes in costs of production: The learning curve analysis.

Essential Readings

Mankiw Gregory N (1968)   :   Principles of Economics; 3rd Edition, Thomson; 3rd Indian Reprint (2007).

Boumol, William Joducer T( )-10hIgoand theit (2007).

Salvatore Dominick (2003) : Microeconomics: Theory and Applications; 4th Edition, Oxford University Press.

Pindyck, Robert. S; Rubenfield, : Micro Economics, Prentice Hall of India, Daniel M and Mehta Prem. L; New Delhi. First Indian Reprint (2005).

Further Readings

Maddala, G S and Miller Ellen : Micro Economics: Theory and Applications.

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 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

Matrices and Determinants : Types; Transpose, trace, ad joint and Inverse of matrices; Solution of a system of two and three equations by Matrix Inverse and Cramer's methods; Linear independence and Linear dependence of vectors; Rank of a matrix; Simple Application questions. Application in Input-Output analysis.

UNIT - II

Differential Equation : Introduction; Solution: Variable separable case, Homogeneous case, Standard linear differential equation, Bernoulli's form, Exact equation; Solution of linear differential equation with constant coefficients; Simple Application questions.

UNIT - III

Difference Equation: Introduction; Solution of difference equations up to 2nd 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 (3rd Ed.).
Weber, Jean E (1982)	:	Mathematical Analysis: Business and Economic Applications (4th 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 Vikas Publishing House, N. Delhi.

BAHSECO-204 : Sociology – II

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) (or latest edition)	:	Modernization of Indian Tradition, Jaipur, Rawat.
Srinivas, M N (2004)	:	Social Change in Modern India, Orient Longman (Latest edition).
Sharma, K L (2006)	:	Social Stratification and Mobility, Rawat Publication, New Delhi.
Abraham Francis, M (2004)	:	Modern Sociological Theory – An Introduction, Oxford University Press, Delhi.

Further Readings:

D'Souza,V.S., 1981	:	Inequality and its Perpetuation, New Delhi, Manohar Publications.
Singh, K S (ed.) (1992)	:	Ethnicity Caste and People : India and Soviet Union. Manohar Publications, New Delhi.
Singer Milton, Coha Beemard: (2001)		Structure and Change in Indian Society, Rawat Publications, New Delhi.
Atal Yogesh, (2006)	:	Changing Indian Society, Rawat Publiciations, New Delhi.

BAHSECO-205 : English-II

Max. Marks: 80   **Time: 3 Hrs.**

Objective:

To introduce literature for the purpose of developing comprehension and analytical skills in the students.
To teach the students to understand and appreciate cultural contexts in order to know how literature represents society.

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.

        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 Unit IV). In Part A there shall be 8 (Eight) short answer type (or correctional) questions (word-limit 150 words and the candidates are required to attempt any four. Each question carries four marks and in Part B, there shall be 8 (Eight) questions, uniformly spread over the course, and the candidates would be required to attempt any four. Each question carries 16 marks.

UNIT – I : POETRY

1. Makarand Paranjape, "Free Fall" (p.65) in Partial Disclosure, N Delhi, Mantra, 2004
                       (poem No. XXXV from GITANJALI)

AGHA SHAHID ALI – "Postcard from Kashmir" (P.141) from The Oxford India
        Anthology of Twelve Modern Indian Poets (ed. A K Mehrotra),
            New Delhi, OUP 2003.

IMTIAZ DHARKER : "Blessing" and "A Woman's Place" from PURDAH AND
        OTHER POEMS, Delhi, OUP, 1989 (p.37 and pp. 32-34)

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 (2005).

UNIT – III : SHORT STORIES

1.   Saadat Hasan Manto – "Toba Tek Singh" (pp. 141-148) from For Freedom's Sake

2.   Mahasweta Devi – "The Hunt" in Imaginary Maps (1 - 17)

UNIT IV – NOVEL

1.   Raja Rao   :   KANTHAPURA

Essential Readings

M K Gandhi   :   Hind Swaraj

Sri Aurobindo   :   Foundations of Indian Culture

Nirmal Verma   :   India and Europe : Selected Essays

J L Nehru   :   The Discovery of India

Amartya Sen   :   The Argumentative India

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SEMESTER - III

BAHSECO-301: HISTORY OF ECONOMIC THOUGHT - II

BAHSECO - 302 : Micro Economics – II

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; 3rd Edition,
Thomson; 3rd

BAHSECO-303 : DEVELOPMENT ECONOMICS - I

Max. Marks: 80   **Time: 3 Hrs.**

Objective:

As a sequel to the post-second war developments, the study of Economic Development gained impetus   primarily because three-fourths of humanity was experiencing wretched conditions of existence. There was a pressing need in those countries for uplifting their economic conditions by restructuring their economies to acquire greater diversity, efficiency and equity, in consonance with their priorities.

Since a variety of perspectives were available, the pol

- 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

Understanding Development: Living in a heterogeneous world-Islands of prosperity and how the other three quarters live. Dividing the world and levels of development (Development as an evolving concept i.e. Development, Growth and Change; Goulet's three core values of development; Sen's Conception of Development; Income/Output based measures and their inadequacies; PQLI and HDI as indicators of development).

Unit-II

Diverse Structures and Common Characteristics of Developing Nations: Size and income level(The Vicious Circle of Poverty and Low Level Equilibrium Trap), Historical Background (Colonialism and Dependence), Meaning of dualism, its characteristics and forms, Resources and Technology(Quantum and Quality of Natural Resources, Physical Capital, and Technology); Values and Institutions.

Unit-III

Theories of Development: David Ricardo; Karl Marx; Schumpeter and Rostow's Theory of Stages of Economic Growth.

Unit-IV

Population Growth, Economic Development and environment : The Historical Changes in World Population, Demographic Transition, interrelation between population growth and economic development (from pessimism to optimism), Sustainable development(conceptualization., concerns, indicators, and remedial measures).

Essential Readings:

Thirlwall, A. P.(2003),   :   "Growth and Development", Seventh edition,
                                                      Palgrave Macmillan, New York.

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

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

Further Readings

Meier, Gerald M. and   :   *"Leading Issues in Economic Development",*
 James E. Rauch (2000),   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, IIAS,
                                        Shimla.

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

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 in analyzing economic problems. The course content contains simple tools and techniques**,** considered necessary for data collection, presentation, analysis and drawing inferences about various statistical hypotheses.

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 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).

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Rest of the paper shall contain four units. Two questions

Unit-IV

Market and State: An Overview of the Economic Functions of the Market and State; Efficiency of the Competitive Market, Market Failure, Government Failure, on the Choice of Economic System, Market failure in a dynamic economy.

Essential Readings

Agarwala, A.N. and S.P.Singh   :   *"The Economics of Underdevelopment "*,
eds.(1977)   Third impression, Oxford University Press,
                                                                 New Delhi.

Chenery, Hollis and Moises Syrquin :   *Patterns of Development: 1950-70,*
(1975)   Oxford University Press.

Eicher, Carl and Lawrence Witt (1970):   *"Agriculture in Economic Development"*,
                                                                 Vora & Co., Publishers Pvt. Limited,
                                                                 Bombay.

Kuznets, S (1966)   :   *Modern Economic Growth, Rate Structure
                                                                 and Spread,* Vakils, Feffer and Simons
                                                                 Private Limited, Bombay.

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

Ranis,Gustav and John   :   A Theory of Economic Development",
C.H. Fei (1961)   :   *American Economic Review,* September,
                                                                 pp. 533-65.

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

Schultz, Theodore W. (1981)   :   *Investing in People,* Hindustan Publishing
                                                                 Corporation (India), Delhi.

Thirlwall, A. P.(2003)   :   Growth and Development, Seventh edition,
                                                                 Palgrave Macmillan, New York.

Yotopoulos, Pan A and   :   *Economics of Development Empirical
Nugent Jeffery B (1976)   Investigations",* Harper and Row Publishers,
                                                                 New York.

Hayami Yujiro (2005)   :   Development Economics, Oxford University
Godo Yoshishisa   Press.

Hirschman, A O (1960)   :   The Strategy of Economic Development
                                                                 New Haven : Yale University Press.

Singh, S P (Ed.) (1978)   :   Underdevelopment to Developing
                                                                 Economics, Bombay, Oxford University
                                                                 Press.

BAHSECO – 403: Economics of Industry

Max. Marks: 80   **Time: 3 Hrs.**

Objective: In the contemporary world with globalization and liberalization more and more attention is being given to industry. Since industry performance critically depends on firms' behaviour allowing equilibrium outcome, the course intends to provide a rigorous knowledge of different long-run equilibrium outcome of firms under different conditions from the point of view of public policy. The students are also equipped to deal with debates involved in the industrial development in a cogent and analytical manner, particularly in the Indian context. However, it should be noted that Game Theoretic approach to any topic/problem is outside the scope of the present syllabus.

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Unit-II

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

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 through lectures, description and derivation of econometric models would be demonstrated by extensive use of blackboard. Examples, in so far as possible, would be selected from everyday life/experience. The feedback would be sought through the students writing assignments and written examinations.

Pedagogy of the Course Work: 80% Class room teaching
                                              20% Internal Assessment comprising Unit test, snap test,

Unit-II

Economet

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

UNIT – I

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

Population and Economic Development: Utilization of resources (Boserup thesis) technology and production of food, Population and Environment.

UNIT – II

Population Structure and Characteristics: Impact of Population growth on the age and gender structure. Aging of population.

Proceedings of the International	:	Population: Today and Tomorrow – Policies, Theories and Methodologies, B R Publishing Corporation, Delhi.
Sauvey, A (1969)	:	A General Theory of Population, Basic Books, New York.
Shryock, H S et. Al. (1976)	:	The Methods and Materials of Demography, Academic Press, New Jersey.
Simon, J L (1992)	:	Population and Development in Poor Countries, Princeton University Press, New Jersey.
Srinivasan, K (1998)	:	Basic Demographic Techniques and Applications, Sage Publications, New Delhi.
Thompson, W S and Lewis, D T (1976)	:	Population Problems, Tata McGraw Hills Publishing Co., New Delhi.
United Nations (1973)	:	The Determinants and Consequences of Population Trends, Population Studies No. 17, UNO Publications, New York.
Govt. of India	:	Census Report, 2001.

SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED PROGRAMME IN ECONOMICS, EXAMINATION, 2012 – 13, SEMESTER - V

BAHSECO-501 – Contemporary Issues in Indian Economy –I

M. 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 the 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

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,

BAHSECO – 502: MACRO ECONOMIC - II

Max. Marks: 80   **Time: 3 Hrs.**

Objective: Macro economics or aggregative economics analysis establishes the functional relationship between the large aggregates. After the great depression of 1930s, the analysis of aggregates such as aggregate production, employment and price level has assumed great significance. And to understand the nature of overall economic problems such as recession, boom, depression, unemployment, inflation, instability, stagnation etc. a priori understanding of macroeconomic theoretical structure is considered essential. Macro economics now is not only a scientific method of analysis, but also a body of empirical economic knowledge.

The paper entitled Macro economics equips the students at the undergraduate levels to understand systematic facts and latest theoretical developments for empirical analysis.

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). The scripts would be evaluated by the examiners having 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 **<u>compulsory</u>** 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**

UNIT – I

Demand and Supply of Labour : Classical and Keynesian views.

Classical and Keynesian Models of income and employment determination. Wage –price flexibility and automatic full employment debate.

UNIT – II

Effects of Inflation. Theories of Inflation: Quantity Theory, Keynes' views, Phillips curve analysis of Inflation and unemployment.

Balance of payments disequilibrium and its consequences. Balance of payments adjustment policies under fixed and flexible exchange rates.

UNIT – III

Trade Cycle Explanations: Multiplier – Acceleratory Th

BAHSECO - 503: Economics of Public Finance

Max. Marks: 80   **Time: 3 Hrs.**

Objective:

Unit-III

Sources of Public Revenue: Tax and Non-tax sources, ad valorem and specific taxes, progressive and proportional taxes, direct and indirect

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. 8th Ed.
Salvator, D L (1996)	:	Theory and Problems of International Economics, Prentice Hall, Upper Saddle Rover, New York.
Salvator, D L (2001)	:	International Economics, Prentice Hall, Upper Saddle Rover, New York.
Soderston, B O (1999)	:	International Economics, Macmillan Press Ltd., London.
Paul, R Krugman & Maurice Obstfeld (2000)	:	International Economics, Theory and Policy (5th ed.) Addison-Wesley Series in Economics.

Further Readings

Ellsworth P T and J Clark Leith (1971)	:	The International Economy Collier Macmillan Ltd., London.
Oded Shenkar and Yadong Luo	:	International Business – Wiley Student Edition, John Wiley & Sons.

BAHSECO-505 : Optimization Techniques and Game Theory

Max. Marks: 80   **Time: 3 Hrs.**

Objective: The paper aims to make the students familiar with some of the mathematical techniques which have been developed in the last few decades to solve the basic and one of the fundamental problems faced by economic agents, i.e. economizing at a particular point of time or over a period of time.

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

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Unit-III

Dynamic Optimization: The Control Problem, Statement and Types of Control. The Control Problem as One of Programming Problem in an Infinite Dimensional Spaces; The Generalized Weierstrass Theorem. A Brief Introduction to the Calculus of Variations (Euler equation), End Point (Transversality) Conditions. Autonomus Problem.

SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED PROGRAMME IN ECONOMICS, EXAMINATION, 2012 – 13, 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 c

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:

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.

UNIT – IV

BAHSECO - 603 : Basics of Financial Markets

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 (4th Ed.).

Bhole, L M (2000)   :   Indian Financial System, Chugh Publications,

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

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 Environmental Economics : Introduction; The economy and the environment: inter-linkages; First two laws of thermodynamics

Economic Efficiency and Market Failures: Market solutions and efficiency; Market failures; Problem of externalities; Public goods and public bads; Common property resources; Non-convexities; Asymmetric information.

Unit - II

Economics of Pollution: Damage functions and abatement cost functions; Marginal decisions; Optimal level of pollution; Market solutions and government actions;

Unit – IV

Cost-Benefit Analysis and the Environment: The theory of cost-benefit analysis; Idea of discounting and choice of discount rate; Framework for cost-benefit analysis; Discounting and future generations.

Economic Growth and Sustainable Development: Economic growth and development; The environmental Kuznets curve; Economics of sustainable development

International Environmental Issues: Economics of climate change; Trade and the environment

Book recommended:

Goodstein, E.S (2002) : Economics and the Environment (3rd ed) Prentice Hall.

BAHSECO - 605 : Economic Journalism

Max. Marks: 80   **Time: 3 Hrs.**

Objective: In the context of the prevailing media environment this condensed course would provide exposure to the students in the essentials of journalism /economic journalism. The following aspects of the discipline would be emphasized:
Communication,
Reporting / writing,
Interpretative / Special Report Writing, and
Editing.
Besides classroom teaching and lab work, students would have interactive sessions with professionals in the area of print journalism, particularly those who are covering economic issues.

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

UNIT – I

Communication

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

| 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.

Desai, Ashok V : Economic aspects of Indian Press Press Institute of India, New Delhi.

Sindhwani, Tilok N : Newspaper Economics and Management Ankur Publications, New Delhi.

Government of India : Reporot of 1st and 2nd Press Commission, Ministry of Information and Broadcasting.

Thayer, Frank : Newspaper Business Management NY, Appleton, Century, 1988.

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.

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MAHS –SEMESTER - I

MAHSECO- 101: ADVANCED ECONOMIC THEORY - I

Max. Marks: 80   **Time: 3 Hrs.**

Objective: The paper aims to make the students familiar with some of the recent developments in micro economics which have wide range of applicability to solve and explain economic phenomena; and some of which can provide new insights into the empirical estimation of economic relationships.

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 **<u>compulsory</u>** comprising 15 short answer type questions spread over

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.
The statistical Approach to Demand Estimation.
The form of Demand Relationship.
Duality in production and its role in empirical estimation of demand functions.

UNIT – IV

Markets with asymmetric information: Issues of hidden characteristics/actions and adverse selection / moral hazards in insurance and labour markets.

Essential Reading:

Comerer, Colin, F, George	:	Behavioural Economics.
Loewenstien and Mathew Robin (Ed.) (2006)		(New Age International Publishing Princeton.
Michael Szenberg and Lall Ram Rattan (Ed.) (2004)	:	New Frontiers in Economics Cambridge: Cambridge University Press.
Henderson, J M and Quandt, R B (1988)	:	Micro Economic Theory: A Mathematical Approach (3rd Ed.), McGrawl Hills, New Delhi.
Silberberg, E (1978)	:	The Structure of Economics – A Mathematical Analysis, McGraw Hills, New York.
Varian, H R (1992)	:	Microeconomic Analysis (3rd Ed.) Norton & Company, New York.
Mas-Colell, Adrew, W M D and Green, J R (1995)	:	Microeconomic Theory New York, Oxford University Press.
Pyndick, R S and Rubinfield, D L (2001)	:	Microeconomics Patparganj: Pearson Education.

MAHSECO - 102: Econometric Applications - I

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 Macro-economics. 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 execute independent research projects.

Pedagogy of the Course Work: 80% Class room teaching

UNIT – III

Applications to Firms-I

- Introduction to the Theory of Firm
- *Production, Cost and Profit Functions:* Functional Forms, Quality Principle,

MAHSECO - 103: Operations Research

Max. Marks: 80   **Time: 3 Hrs.**

Objective: This is an introductory course on operations research designed for graduate level students in economics, that will give them the essential tools of operations research to enable them model and make scientifically based decisions.

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

UNIT – III

Integer Linear programming, Applications of Integer programming, Cutting Plane Algorithm; Branch and Bound Algorithm, traveling salesman's problem, Goal Programming, Decision Theory (Analysis).

UNIT – IV

Introduction to Markov Chains and applications, n-step transition probabilities, classification of states, Steady state probabilities, Queueing Models: M/M/1 and M/M/c (only introduction, definitions and applications without derivation of formulae).

Essential Readings:

H A Taha (2007)	:	Operations Research: An Introduction (Eighth Edition), Prentice Hall India.
Kanti Swarup, P K Gupta and Manmohan (2005)	:	Operations Research, Sultan Chand and Sons.
Wayne L. Winston (2007)	:	Operations Research: Applications and Algorithms (4th ed.) Thomson Books/Cole.

Further Readings

F S Hillier and G J Lieberman (2003)	:	Introduction to Operations Research (7th ed.) 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:

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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 PROGRAMME IN ECONOMICS, EXAMINATION, 2012 – 13

MAHS IN ECONOMICS - SEMESTER - II

MAHSECO - 201 : Advanced Economic Theory – II

Max. Marks: 80   **Time: 3 Hrs.**

Objective: The paper aims to make the students familiar with some of the recent developments in micro economics which have wide range of applicability to solve and explain economic phenomena; and some of which can provide new insights into the empirical estima27(i)18 the micro e2e

UNIT – III

<u>The New Keynesian Theories of Sticky Wages and Unemployment</u>
Implicit Wage Contracts

Heijdra Ben J/Ploeg Frederick Van der (2008):   The Foundations of Modern
Macroeconomics
Oxford University Press.

The first question is **<u>compulsory</u>** 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

Forecasting-I
- Introduction: Nature, Importance and Evaluation of forecast
- Short-and Long-Term Forecast
- Univariate Methods: Smoothing Methods and Box-Jenkins approach
- Multivariate Methods: Regression Models

UNIT-II

Forecasting-II
- Cointegration Analysis: Testing for Unit Roots and Cointegration
- Non-parametric Methods: Judgment Methods; Technological Forecasting
- Comparison of Forecasts: Combination of Forecasts-Techniques and Benefits

UNIT-III

Macroeconometric Model-I
- Introduction to Macroeconomic Modelling
- Framework for Modelling
- Development and Comparison of Models
- Key components of Macroeconometric Models
- Modeling Consumption, Saving, Finance, Investment , Inflation and Trade

UNIT-IV

Macroeconometric Model-II

- Some Macroeconometric Models of Indian Economy

Note: Student would be required to Undertake Econometric Projects[using Secondary data source] on Assigned Topic [from Syllabus] by the Teacher concerned. It would from the part of Internal Assessment.

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 Jersy. Prentice-Hall.

Kristan K.L. (1999)   :   *Econometric Application in India*, New Delhi: Oxford University Press.

Krishnamurthy K and V.N.Pandit, (1985)   :   *Macroeconometric Modelling of Indian Economy*,Delhi, Hindustan Publishing Co.

Palanivel Thangavel & Lawrence R., Klien. (1999)   :   "An Econometric model of India with Emphasis on the Monetry 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, R. Wickens(Eds.) 1999   :   *Handbook of Applied Econometrics: Macroeconomics*, Volume-I, Oxford U.K. s

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 Macro-economics. 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 execute independent research projects.

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 of Law and Economics:

I   Economic Analysis of Law: An Introduction
        (a)   Why do economists need to be concerned about law?
        (b)   Relationship between law and Economics

II   Economic Concepts and their relevance to Law.

III   Economics of Contract Law
      (A)   Unconscionability
            (i)   Distress
            (ii)   Transactional Incapacity
            (iii)   Unfair persuasion
            (iv)   Price Ignorance
      (B)   Fraud
      (C)   Monopoly: Sales (Standard Form) of Contracts and Warranties
IV   Economics of Remedies for Breach of Contract

(B)   Tort Law
I   Introduction

II   Economic Theory of Torts Law
      A.   Accident Costs and their Minimization
      B.   Liability Rules
            (i)   Negligence
            (ii)   Contributory Negligence
            (iii)   Comparative Negligence
            (iv)   Strict liability

III.   Economic of Tort liability

      A.   Liability v Regulation
      B.   Causation in Torts
      C   Joint and multiple liabilities
      D   Product Liability: Products' Responsibility
      E   Immaterial Damages: Pain and Suffering

UNIT-IV

Economics of Criminal and Public laws

(A) Criminal Law and Economics
I   Introduction
II   Principal Types of Crime
III   Optimal Criminal Sanctions: Economics of Crime and Punishment
IV   Criminal Intent
V   The Defence of Necessity
VI   The Economics of organized Crime

(B)   Public law and Economics
I   Introduction
II   Maximisation of Social Welfare (Firms and Consumers): Legislative and Executive Participation and Discretion
III   Economic Analysis of Judicial Review
IV   General Applications to Indian Institutions

Essential Readings:

Kempf, K L	:	Measurement Issues in Criminology, Springer-Verlag, New York, 1990.
Laffont, J J & Tirole, J	:	A Theory of Incentives in Procurement and Regulation, Cambridge/Mass., 1993.
Munzer, S R	:	A Theory of Property, Cambridge University Press, 1990.

Bradley, Fischel   :   "Efficient Capital Market Theory,

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.

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

MAHSECO -204 : World Trading System: Theory and Practice

Max. Marks: 80   **Time: 3 Hrs.**

Objective: The course intends to provide a deep understanding about the broad principles and environment, which 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 as 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 teaching
                                      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 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

The global trading system in perspective: Trade and global integration; trade and trade agreements in history; functions of the multilateral trading system.

UNIT – II

World monetary system: The Bretton Woods system and its breakdown; the European monetary system. Euro currency market.

UNIT – III

The origin, objectives, structure, achievements and limitations of IMF, ITO and IBRD. The origin, objectives, structure, principles of GATT, Various GATT rounds. Evaluation of GATT.

UNIT – IV

The World Trade Organization: Scope, functions and structure of the WTO. The multilateral trade agreements and their different components. Dispute settlement and enforcement of rules. Trade remedies: safeguards and exceptions. Doha declaration and its evaluation. Challenges for the trading system.

Essential Readings

Hockman, B M & Kostecki, M M   :   The Political economy of the World Trading
(2002)   System. The WTO and Beyond
                                                                   Oxford University Press Inc., New York
                                                                   (2

SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED PROGRAMME IN ECONOMICS, EXAMINATION, 2012 – 13

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 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 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).

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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-operativg-4(c)4(-710(R)7(a)-16(j)18(2(g-4(ce Tf d [(of)0(d)-
Relpea4(i)-2(c)47(i)-2(on)16(s)9( )-130()-2(t)-4( )-110182(u)ehorc24(a)A28(()-10(D)2(e)9(ve)410(I)18uop)5

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.

Jain, L C, Krishnamurthy B V and Tripathy, I M (1988)   :   Grass Without Roots: Rural Development under Government Auspices, Sage Publications India Pvt. Ltd., New Delhi.

Jytte Agergaard, Niels Fold, and Katherine Gough eds. (2009)   :   Rural-Urban Dynamics: Livelihoods, mobility markets in African and Asian frontiers, Routledge.

McAreavey, Ruth (2009)   :   Rural Development Theory and Practice, Routledge.

Mosley, Malcolm J (2003)   :   Rural Development: Principles and Practices, Sage Publications India Pvt. Ltd., New Delhi.

Rao, V M (no date)   :   Rural Development and The Village Economy: Perspectives for Planning for Development, Sterling Publishers Pvt. Ltd., New Delhi.

Riley, John M (2002)   :   Stakeholders in Rural Development: Critical Collaboration in State-NGO Sage Publications India Pvt. Ltd., New Delhi.

Saturnino M Borras Jr., (Ed.)   :   Critical Perspectives in Rural Development Studies, Routledge.

Soundarapandian, M (2006)   :   New Economic Policy and Rural Development Serials Publications, New Delhi.

Journals:

Economic and Political Weekly

Rural Development Perspectives

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 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

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:

McAreavey, Ruth (2009)	:	Rural Development Theory and Practice, Routledge.
Mosley, Malcolm J (2003)	:	Rural Development: Principles and Practices, Sage Publications India Pvt. Ltd., New Delhi.
Murat Arsel, Max Spoor (eds.)	:	Water, Environmental Security and

- 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).

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: 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 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 Insurance: Concept, Principles and relevance. Insurance and economic development. Types of Insurance.

UNIT – II

Life Insurance: Types, Principles, Growth of Life Insurance I6(n)20(-16(n)20(c24(l)18(s)9(o)-2)250]T

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.

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 loses. Evolution of Govt. of Indian Policy towards Monopolistic and Restrictive practices.

Essential Readings

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, 3rd edition).
Hay, D A & Morris, D J	:	Industrial Economics and Organization (New York, Oxford Univ. Press.
Shephered, William, G	:	The Economics of Industrial Organization Analysis, Market Policies (Prentice Hall International, 4th 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

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 Readings

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, 3rd edition).
Hay, D A & Morris, D J	:	Industrial Economics and Organization (New York, Oxford Univ. Press).
Shephered, William, G	:	The Economics of Industrial Organization Analysis, Market Policies (Prentice Hall International, 4th edition).

UNIT – III

Monetary Policy: Targets, goals and the Trade offs among alternate goals, Policy Tools, Lags in Operation , Transmission Mechanism – Classical model, Keynesian model and monetarist model. Rules/Discretion. Monetary Policy in the open Economy. Autonomy of the Central Bank – RBI Autonomy and Monetary Management, R B I's monetary policy.

UNIT – IV

International Monetary System: Rise and fall of the Bretton Woods system. International Monetary Fund (IMF) and International Liquidity. The European Monetary System – Features of Maastricht Treaty and Post- Maastricht Treaty Developments.

Essential Readings:

Baye, Jansen (1999)	:	Money Banking and Financial Markets. An Economics Approach. AITBS Publishers and Distributors, New Delhi.
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 Prasnna (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 Miffin Company, New York.
Dennis, Geoffrey E J (1981)	:	Monetary Economics Longman Group Limited, London and New York.

Fabozzi Frank J, Modigiliani Franco, :
Jones Frank J., Ferri Michael G (2007)

Foundation of Financial Markets and
Institutions.
Pearson Education.

Fischer Donald E and Jordan Ronald J.

Security Analysis and Portfolio

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 <u>**compulsory**</u> 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

Financial System:
The Financial System and Economic Growth, Types and distinctive features of Financial Instruments, Financial Intermediaries and Financial Markets.

Unit – II

Portfolio Theory:
Measurement of Portfolio Return and Risk, Types of Risk, Diversification and Portfolio Risk, The Mean Variance Criterion, Optimal Portfolio, Capital Asset Pricing Model and Arbitrage Pricing Theory. The Efficient Market Hypothesis – Weak, semi-strong and strong form.

Unit – III

Term Structure of Interest Rates:
The Expectations Theory, Liquidity Premium Theory, Market Segmented Theory, Preferred Habitat Theory.

Valuation of Assets:
Valuing company shares and fixed interest bonds. Binomial Model for Option valuation, Black – Scholes model.

Unit – IV

Indian Financial System:

Structure, Reserve Bank of India – Role and Functions. SEBI – Role and Functions, Financial Sector Reforms. Capital Account Convertibility – Impact on Indian Financial System.

<u>**Essential Readings:**</u>

Baye, Jansen (1999)	:	Money Banking and Financial Markets: An Economics Approach. AITBS Publishers and Distributors, New Delhi.