APPLICABILITY OF REGULATIONS FOR THE TIME BEING IN FORCE

Notwithstanding the integrated nature of a course spread over more than one academic year, the regulations in force at the time a student joins a course shall hold good only for the examinations held during or at the end of the academic year. Nothing in these regulations shall be deemed to debar the University from amending the regulations subsequently and the amended regulations, if any, shall apply to all the students whether old or new.

SEMESTER-IV

There will be two

Recommended Readings :

Essentia Readings

1. Mankiw Gregory N. (1998)   : Principles   of   Economics,   3rd Edition,   Thomson,
                                         3rd Indian Reprint (2007).

2. Pindyck, Robert S., Rubinfel   : Micro-Economics, Prentice Hall of India, New Delhi.
    Daniel, L. and Gupta, P.L. (2006)

3. Maddala, G.S. and Miler Ellen   : Micro-Economic Theory and Applications, Tata McGraw Hill.
    (2004)

Further Readings

Pedagogy of the Course Work :

The course relies on a combination of lectures, solvin

Recommended Readings :

Essentia Readings

1. Brahmananda, P.R. and   :   The Development Process of Indian Economy, Himalya
    Panchmukhi, V. R. (eds.) (1987)   Publishing House, Bombay.

2. Jalan, B. (1992)   :   The Indian Economy—Problems and Prospects, Viking,
                                        New Delhi.

3. Kapila, Uma (Ed.) (2007)   :   Indian   Economy   Since   Independence,   Academic
                                        Foundation, New Delhi.

4. Krueger, A.O. (Ed.) (2003)   :   Economic Policy Reforms and the Indian Economy,
                                        Oxford University Press, New Delhi.

5. Lucas, E.B. & Papanek, G.F.   :   The Indian Economy—Recent Development and Future
    (Eds.) (1988)   Prospects, Oxford University Press, New Delhi.

Further Readings

1. Ahluwalia, I.J. (1985)   :   Industrial Growth in India, Oxford University Press, New
                                        Delhi.

2. Ahluwalia, I.J. & Little, IMD   :   India's Economic Reforms & Development (Essays in
    (Eds.) (1998)   Honour of Manmohan Singh), Oxford University Press,
                                        New Delhi.

3. Brahmananda, P. R. and   :   Development Experience in the Indian Economy :
    Panchamukhi, V. R. (Eds.)
    (2001)

Multiple and Partial Correlation Involving Three Variables, Multiple Regression with Two Explanatory Variables, Regression Coefficients, Definitions of r, r^2, R^2.

Probabi ity   Classical and Axiomatic Definitions, Additive and Multiplicative Rules, Random Variable and Expected Values, Probability Distributions : Cases of Binomial, Poisson, Normal.

UNIT–IV

Statistica Inference and Hypothesis   esting

Parameters and Estimates, Sampling Distribution of a Statistic, Standard Error, Distribution of Sample Mean, Properties of an Ideal Estimator, Interval Estimation, Confidence Interval.

Basic Terminology of Hypothesis Testing, Large and Small Sample Tests, Tests of Significance of Means, Single Proportion, Difference between Two Proportions, Simple Correlation Coefficient, Regression Coefficient, Tests Involving F and χ^2 Distributions.

Recommended Readings:

Essentia Readings

Unit I and II :

1.	Chiang, A.C. (1984)	:	Fundamental Methods of Mathematical Economics, McGraw Hill, 3rd Edition
2.	Allen, R.G.D. (1983)	:	Mathematical Analysis for Economists, Macmillan.
3.	Aggarwal, S.C. and R. K.Rana	:	Basic Mathematics for Economists

Unit III and IV :

1.	Freund, J. E. (1992)	:	Mathematical Statistics, Prentice Hall India, 5

2.

UNIT-II

Ada S ith   Theories of Value, Distribution and Growth; *Ricardian Econo ics*   Value Analysis, Theories of Trade and Distribution, Views on Machinery and Employment, Ricardo-Malthus glut controversy.

UNIT-III

Marxian Econo ics   From Harmony to Class–Conflict, Historical Materialism and Marx's Interpretation of History, Development and Decay of Capitalism.

UNIT-IV

Essential features of Marginalism. Jevon's Theory of Value. Walras's Theory of General Equilibrium. An Overview of Marshall's Contribution.

Essentia Readings

1.	A.K. Dasgupta (1986)	:	Epochs of Economic Theory, Oxford University Press, New Delhi.
2	D.C. Collander (Ed.)	:	Neo-classical Economists.
3	D.P.O. Brien (1975)	:	The Classical Economists, London, Oxford University Press.
4	Dobb, Maurice (1973)	:	Theories of Value and Distribution since Adam Smith.
5	E. Mandel (1971)	:	Marxist Economic Theory, Rupa & Co.
6	Eric Roll (1992)	:	History of Economic Thought, Faber and Faber (Rupa).
7	Gide, C. and Rist C. (1948)	:	A History of Economic Doctrines, George G. Harap & Co.
8	Krishna Bhardwaj (1978)	:	Classical Political Economy and Rise to Dominance of Supply and Demand Theories, University Press, India.
9	M. Blaug (1983)	:	Economic Theory in Retrospect, Vikas Publishing House, 3rd Edition (Cambridge University Pub.).
10	P. Sweezy (1945)	:	Theory of Capitalist Development, Monthly Reviewa b-7.7

SEMESTER–II

Paper-MAECO-201 : MICRO-ECONOMICS–II

Monopo y   Sources, Measurement and Welfare Costs and Dynamic   benefits of Monopoly Power. Monopoly Price Discrimination. Output and Welfare Comparisons with Single Price Monopoly. Inter–temporal Price Discrimination and Peak Load Pricing. Two part tariffs and Tie-in Sales.

Pub ic Po icy toward Monopo ies : Increasing Competition. Price Regulation. Public ownership of Monopolies.

UNIT-II

Monopo istic Co petition   Characteristics. A firm'32787(onopol)9048( )-11.3.4753(i)-8.38216(h)23.8095(po)23.8095(m)-7.713

Recommended Readings :

Essentia Readings

1. Jalan, B. (1992)   :   The Indian Economy – Problems and Prospects, Viking, New Delhi.

2. Kapila, Uma (Ed.) 2007   :   Indian   Economy   Since   Independence,   Academic Foundations, New Delhi.

3. Kapila, Uma (Ed.) 2007   :   Indian Economy –

Paper-MAECO-203 : INTERNATIONAL ECONOMICS

Max. Marks	:	100
Theory	:	80 Marks
Internal Assessment	:	20 Marks
Time	:	3 Hours
Teaching Hours	:	50

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 as also their welfare implications at macro level and the distribution of gains from trade.

Pedagogy of the Course Work :
The course relies on a combination of lectures, solving problems, and discussing of academic articles or real-life situations. Teacher will assign topic for assignments on contemporary themes and issues from the syllabi. Special tutorials/contact hour for one-to-one student-teacher interactions.

INSTRUCTIONS FOR THE PAPER-SETTER AND CANDIDATES :

1.   *he sy abus of this paper has been divided into four units*

2.   There shall be 9 questions in all.

3.   The first question, which would be **compulsory**, shall be short answer type (word limit 25-30 each).
       It would carry 15 short questions, spread   , spreashort476 Tm ( )Tj ET Q Q 2(h)-2.71368(e)15.4274(s

UNIT-II

er s of rade   Concepts and Measurement of Terms of Trade. The Effects of the Terms of Trade on a Nation's Welfare.

heory of ariff   Effects of Tariff on Balance of Payments, Terms of Trade, National Income and Income Distribution.

Political Economy of Non-Tariff Barriers. Regionalism and Multilaterism. Various Forms of Economic Integration. The Theory of Customs Union.

UNIT-III

he Ba ance of Pay ents and Ad ust ents   Concepts and Components of Balance of Payments. Causes of Disequilibrium in the Balance of Payments. The Proces

Further Readings

1.	Ellsworth, P.T. and J. Clark Leith (1975).	:	The International Economy, MacMillan Press.
2.	Mia Mikic (1998)	:	International Trade, Macmillan Press, London.
3.	Oded Shenkar and Yadong Luo (2004)	:	International Business, John Wiley & Sons Inc.
4.	Peter H. Lindert (1969)	:	International Economics, N.J., Princeton University Press.

Paper- MAECO-204 : ECONOMICS OF PUBLIC FINANCE

Max. Marks	:	100
Theory	:	80 Marks
Internal Assessment	:	20 Marks
Time	:	3 Hours
Teaching Hours	:	50

Objective :

Role and functions of the Government in an economy have been changing with the passage of time. The term 'Public Finance' has traditionally been applied to the package of those policies and operations which involve the use of tax and expenditure measures while budgetary policy is an important part to understand the basic problems of use of resources, distribution of income etc. There are vast array of fiscal institutions – tax systems, expenditure programmes, budgetary procedures, stabilization instruments, debt issues, levels of government etc., which raise a spectrum of issues arising from the operation of these institutions. Further, the existing of externalities, concern for adjustment in the distribution of income and wealth, etc. require political processes for their solution in a manner which combines individual freedom and justice. This paper combines a thorough understanding of fiscal institutions with a careful analysis of the issues which underline budgetary policies in general and Indian experience in particular.

The students would be evaluated at the end of the academic year 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 :

The course relies on a combination of lectures, solving problems, and discussing of academic articles or real-life situations. Teacher will assign topic for assignments on contemporary themes and issues from the syllabi. Special tutorials/contact hour for one-to-one student-teacher interactions.

INSTRUCTIONS FOR THE PAPER-SETTER AND CANDIDATES :

1.   *he sy abus of this paper has been divided into four units*

2.   There shall be 9 questions in all.

3.   The first question, which would be **compulsory**, shall be short answer type (word limit 25-30 each). It would carry 15 short questions, spread over the entire syllabus. The candidate will be required to attempt any 10 short answer type questions. Each short answer type question would carry 2 marks ($10 \times 2 = 20$).

4.   Rest of the paper shall contain 4 units. Each unit shall have two questions and the candidates shall be required to attempt one question from each Unit— 4 in all. Each question shall carry **15** marks ($15 \times 4 = 60$).

UNIT-I

Scope of Public Finance. Private and Public Goods : Allocation Function, Efficient Provision of Public Goods in a Partial and General Equilibrium Approach. Role of Budget with Special Reference to the Goal of Distribution.

UNIT-II

Various Approaches of Equity in Taxation; Benefit Principle,   Lindahl Theory and Ability to Pay Approach. Incidence analysis in a partial and General Equilibrium Setting. Excess burden. Effects of Taxation on Work Efforts, Savings and investment.

UNIT-III

Growth and Structure of Public Expenditure. Wagner's Law and Peacock - Wiseman Hypothesis. Pattern of Public Expenditure in India and Recent Reforms in India.

UNIT-IV

Deficit Finance. Issues relating to Public debt : Debt Burden Analysis and Management of Public Debt; Recent Policy in India.
Central State Financial Relations in India.

Recommended Readings :

Essentia Readings

1.   Musgrave, R.A. & Musgrave, P. B.   :   Public Finance in Theory and Practice, McGraw Hill,
     (Latest Edition)   International eds.

2.   Brown, C.V. and Jackson, P.M.   :   Public Sector Economics, 4th edition, Basil Blackwell,
     (1990)   Oxford.

UNIT-I

Consu ption Function   Absolute Income Hypothesis, Relative Income Hypothesis, Permanent Income and Life Cycle Hypotheses, Consumption under Uncertainty – Modern approach.

UNIT-II

Invest ent Function   Keynesian Approach, Accelerator Theory and Neo-Classical Theory of Investment and Tobin's Q Theory of Investment.

UNIT-III

De and for Money   Quantity Theory of Money, Keynesian Approach, Baumol and Tobin's Contribution, Friedman's Restatement of Quantity Theory of Money.

UNIT-IV

Supp y of Money   Definition of Money and its importance in Macroeconomics. Money Multiplier and Credit Creation by Commercial Banks.
Derivation, Properties and Shifts of IS and LM Curves and Simultaneous Equilibrium in Money and Product Markets. Effects of Monetary and Fiscal Policies under Different Cases in the IS-LM Framework.

Essentia Readings

1.   Ackley, G. (1978)   :   Macroeconomics : Theory and Policy, Macmillan, New York.

2.   Aschheim, J. and Hiech, C.   :   Macroeconomics : Income and Monetary Theory, Columbus,
     (1969)   Ohio, Charles E. Merrill.

3.   Blanchard, O. J. and Fisher, S.   :   Lectures in Macroeconomics, MII Press, Cambridge.
     (1989)

4.   Branson, W. H. (1994) (3ʳ··

33. Peston, M. H. (1982)   :   Theory of Macroeconomic Policy, Heritage Publishers.

34. Rakshit, M. (1998)   :   Studies in the Macroeconomics of Developing Countries, Oxford University Press, New Delhi.

35. Romer, D. L. (1996)   :   Advanced Macroeconomics

Since a variety of perspectives were available, the policy makers were eager to acquaint themselves with various policy options in their bid to re-construct their dilapidated economies. In addition, various international bodies were also keen to help and guide the laggards. Consequently, the study of development economics assumed greater significance.

In recent times, the resurgence of marketism and greater focus on areas like education, health, sanitation, energy and environment, and infrastructure development, hitherto relegated to the background, have reopened some of the old debates besides opening up new areas of investigation. Growth and Development economists are making earnest efforts at theorizing to break fresh grounds. Consequently, study of this discipline continues to be of prime importance.

Modules incorporated in this paper are devoted to the theories of growth and development, importance of agriculture, and the rational and pattern of industrialization in developing countries. The other important issues in the context of development such as infrastructure-linkages, role of international trade, importance of economic policies and relevance of planning have been included in the modules of this paper.

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 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 :

The course relies on a combination of lectures, solving problems, and discussing of academic articles or real-life situations. Teacher will assign topic for assignments on contemporary themes and issues from the syllabi. Special tutorials/contact hour for one-to-one student-teacher interactions.

INSTRUCTIONS FOR THE PAPER-SETTER AND CANDIDATES :

1.   *he sy abus of this paper has been divided into four units*

2.   There shall be 9 questions in all.

3.   The first question, which would be **compulsory**, shall be short answer type (word limit 25-30 each). It would carry 15 short questions, spread over the entire syllabus. The candidate will be required to attempt any 10 short

UNIT-II

Diverse Structure and Co   on Characteristics of Deve oping 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

heories of Deve op ent   David Ricardo; Karl Marx; Schumpeter and Rostow's Theory of Stage of Economic Growth.

UNIT-IV

Popu ation Growth, Econo ic Deve op ent and Environ ent   The Historical Changes in World Population, Demographic Transition, Interrelation between Population Growth and Economic Development (from Pessimism to Optimism), Sustainable Development (Conceptualization, Concern, Indicators and Remedial Measures).

Essentia Readings

1.	Meier, Gerald M. and James E. Raunch (2003)	:	Leading Issues in Economic Development, Oxford University Press, New York.
2.	Thirlwall, A. P. (2003)	:	Growth and Developing, Seventh Edition, Palgrave Macmillan, New York.
3.	Todaro, Michael P. and Stephen C. Smith (2004)	:	Economic Development, Pearson Education (Singapore) Pvt. Ltd., Indian Branch, Delhi.
4.	Ray, Debraj (2004)	:	Development Economics, Seventh Impression, Oxford University Press, New Delhi.

Paper-MAECO-303 & 304 : (OPTION) (i) : ECONOMICS OF AGRICULTURE-I

Max. Marks	:	100
Theory	:	80 Marks
Internal Assessment	:	20 Marks
Time	:	3 Hours
Teaching Hours	:	50

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UNIT-IV

Ris   and   ncertainty in Agricu ture
Nature and Types of Risks and Uncertainties in Agriculture, Public Policies and Farm Level Measures to Reduce Risk and Uncertainties.

De   and for and Supp y of Far   Products
Characteristics of Demand for Farm Products; Quantity and Quality Components of Demand for Food; Forecasting of Demand for Food Products.

Characteristics of Supply of Farm Products, Supply Response of Farm Products; Role of Price and Non-Price Factors in Inducing Aggregate Supply, Empirical Supply Response Functions and Evidence.

Essentia Readings

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

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

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

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

5. Eicher Carl and Lawrence Witt   : Agriculture and Economic Development, New York, McGraw
    (Eds.) (1964)   Hill Co.

6. Ghatak   Subrata   and   Ken   : Agriculture and Economic Development, Harvestor Press Ltd.,
    Ingersent   London.

7. Southworth Herman and Bruce   : Agricultural Development and Economic Growth, Cornell
    Johnston (eds.) (1968)   University Press, New York.

Paper-MAECO-303 & 304 : (OPTION) (ii) : ECONOMICS OF INDUSTRY-I

Max. Marks	:	100
Theory	:	80 Marks
Internal Assessment	:	20 Marks
Time	:	3 Hours
Teaching Hours	:	50

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.

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 :

The course relies on a combination of lectures, solving problems, and discussing of academic articles or real-life situations. Teacher will assign topic for assignments on contemporary themes and issues from the syllabi. Special tutorials/contact hour for one-to-one student-teacher interactions.

Paper-MAECO-303 & 304 : (OPTION) (iii) : BASIC ECONOMETRICS

Max. Marks	:	100
Theory	:	80 Marks
Internal Assessment	:	20 Marks
Time	:	3 Hours
Teaching Hours	:	50

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 equation 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, 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 :

The course relies on a combination of lectures, solving problems, and discussing of academic articles or real-life situations. Teacher will assign topic for assignments on contemporary themes and issues from the syllabi. Special tutorials/contact hour for one-to-one student-teacher interactions.

INSTRUCTIONS FOR THE PAPER-SETTER AND CANDIDATES :

1.   *he sy abus of this paper has been divided into four units*

2.   There shall be 9 questions in all.

3.   The first question, which would be **compulsory**, shall be short answer type (word limit 25-30 each). It would carry 15 short questions, spread over the entire syllabus. The candidate will be required to attempt any 10 short answer type questions. Each short answer type question would carry 2 marks ($10 \times 2 = 20$).

4.   Rest of the paper shall contain 4 units. Each unit shall have two questions and the candidates shall be required to attempt one question from each Unit— 4 in all. Each question shall carry **15** marks ($15 \times 4 = 60$).

Paper-MAECO-303 & 304 : (OPTION) (iv) : ECONOMICS OF POPULATION

Max. Marks	:	100
Theory	:	80 Marks
Internal Assessment	:	20 Marks
Time	:	3 Hours
Teaching Hours	:	50

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 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 :

The course relies on a combination of lectures, solving 0 Td [(by)(74(r)-0.33424(n)-2y)(74(r)-68(v)23.8095(i)-70p5(s)8.04792(

Further Readings

1.   Boserup, E.

UNIT-I

Hu   an Resource Deve op   ent HRD)

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SEMESTER-IV

Paper-MAECO-401 : MACRO - ECONOMICS-II

Max. Marks	:	100
Theory	:	80 Marks
Internal Assessment	:	20 Marks
Time	:	3 Hours
Teaching Hours		

UNIT-II

Inf ation   Its effects, Kaldorian Theory of Distribution. Quantity Theory View, Keynes' view. Phillips

UNIT-III

Econo ic Iso ation and Integration with the G oba Mar et   International Trade and Economic Development (Three stories about Trade and Development Relationship);   Developmental Aid–Role, Trends and Constraints; Role of Foreign Direct Investment (FDI) and Multi-National Corporations (MNCs) in the Emerging Scenario.

UNIT-IV

Mar et 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

UNIT-I

Agricu tura Finance

Financial Characteristics of Agriculture, Imperfect Information [Agency Relationship, Adverse Selection and Moral Hazard] and Enforcement Problems in Credit Markets; Segmented Rural Credit Markets, Resolving Information and Incentive Problems; Managing Borrowers' Credit Risks; Agribusiness and Trade Financing; and Rationale for Government Intervention in Rural Credit Markets.

Structure and Functioning of Rural Credit Market in India.

UNIT-II

Agricu tura Mar ets

Nature, Types and Problems of Agricultural Commodity Markets; Marketing Margins and Marketing Margin Determinants; and Evaluation of Marketing Efficiency.

Horizontal Structure of Agricultural Marketing, Vertical Market Relationships, Institutional and Organizations in Agricultural Markets [Farmers Cooperatives, Marketing Orders, Marketing Boards and Trading Enterprises].

Instability in Agricultural Markets, Price Stabilization and Social Benefits, Storage and Market Stabilization, Role of Commodity Futures and Options in Stabilization.

UNIT-III

Food Security and Internationa rade

Concept, Threat, Indicators and Mechanism to Food Security; Food Assistance Programmes [both Domestic and International].

Main Features of International Trade in Agricultural Commodities, Domestic Agricultural and Trade Policies of Developed Countries and Their Impact on World Trade, Cartels and Integrated Commodity Agreements, Agriculture in GATT Negotiations and WTO.

UNIT-IV

Recent Deve op ents in Indian Agricu ture

Indian Agricultural Development Strategy Since Independence.

Opportunities and Challenges [Expectations, Performance, and Emerging Constraints and Potentials] for Indian Agriculture in the Post Reform Period.

National Agricultural Policy 2002 and the Agricultural Development Strategy in the Latest Five Year Plan.

Essentia Readings

1.

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/options concerned.

Pedagogy of the Course Work :

The course relies on a combination of lectures, solving problems, and discussing of academic articles or real-life situations. Teacher will assign topic for assignments on contemporary themes and issues from the syllabi. Special tutorials/contact hour for one-to-one student-teacher interactions.

INSTRUCTIONS FOR THE PAPER-SETTER AND CANDIDATES :

1.   *he sy abus of this paper has been divided into four units*

2.   There shall be 9 questions in all.

3.   The first question, which would be **compulsory**, shall be short answer type (word limit 25-30 each). It would carry 15 short questions, spread over the entire syllabus. The candidate will be required to attempt any 10 short answer type questions. Each short answer type question would carry 2 marks ($10 \times 2 = 20$).

4.   Rest of the paper shall contain 4 units. Each unit shall have two questions and the candidates shall be required to attempt one question from each Unit— 4 in all. E

Essentia Readings

1. Bhagwati, J. and Desai, P.   :   Planning for Industrialization : India, Oxford University Press.
    (1970)

2. Dilip Mukherjee (1995)   :   Indian Industry, Oxford University Press.

3. Nayyar, Deepak (ed.) (1994)   :   Industrial Growth and Stagnation, Oxford University Press.

4. Gupta, Vinod K. (1972)   :   Some Factors Relating to Concentration in   Indian Industries,
                                         Artha Vijnana (December, 1972).

5. Kansra, S. L. (1990)   :   Monopoly Power : Some Aspects of its Impact on Indian
                                         Industry (Unpublished Ph.D. Thesis, P. U).

6. Economic and Political   :   Various Issues
    Weekly

7. CMIE Publications   :   Various Issues

Paper-MAECO-403 & 404 : (OPTION) (iii) MATHEMATICAL ECONOMICS

Max. Marks	:	100
Theory	:	80 Marks
Internal Assessment	:	20 Marks
Time	:	3 Hours
Teaching Hours	:	50

Objective :

This course is designed to equip students to understand the economic concepts and theories by using mathematical tools and techniques to refine the verbal logic. The use of calculus has permitted formulation of economic problems in multivariable mode and yield valuable insight about optimizing human behavior. Modern algebraic tools allow convenient handling of simultaneous equations in the context of linear programming, game theory and input-output analysis.

Mathematical economics deals with various applications of mathematical tools and techniques in defining and developing economic relationships. This course has been accordingly designed to include various mathematical techniques/methods/models related to the different parts of economic theory like consumer theory, theory of production, pricing, trade cycles, growth models etc. The paper covers important aspects of microeconomics; macroeconomics and development theory and the various modules have been accordingly designed.

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 :

The course relies on a combination of lectures, solving problems, and discussing of academic articles or real-life situations. Teacher will assign topic for assignments on contemporary themes and issues from the syllabi. Special tutorials/contact hour for one-to-one student-teacher interactions.

INSTRUCTIONS FOR THE PAPER-SETTER AND CANDIDATES :

1.   *he sy abus of this paper has been divided into four units*

2.   There shall be 9 questions in all.

3.   The first question, which would be **compulsory**, shall be short answer type (word limit 25-30 each). It would carry 15 short questions, spread over the entire syllabus. The candidate will be required to attempt any 10 short answer type questions. Each short answer type question would carry 2 marks ($10 \times 2 = 20$).

4.   Rest of the paper shall contain 4 units. Each unit shall have two questions and the candidates shall be required to attempt one question from each Unit— 4 in all. Each question shall carry **15** marks ($15 \times 4 = 60$).

UNIT-I

heory of Consu er Behaviour   Concept of Elasticities – Generalization to n-Variable Case; Linear Expenditure Function and Indirect Utility Function; Roy's Identity; Expenditure Function; Consumer's Surplus; Choice under Risk, Von Neumann Utility Function; Intertemporal Utility Maximization.

Production Ana ysis   Homogeneous and Homothetic Production Functions; Elasticity of Substitution; Cobb-Douglas, CES and VES Production Functions; Output and Profit Maximization, Cost Minimization; Analysis of J2.4aI73383(L)7 0 0 1 189 M(a)-8.38216(l)16.0958(l)-7.713.n

UNIT-IV

Linear Progra   ing Simplex Method; Dual and its Economic Interpretation; Complimentary Slackness Conditions; Duality Theorems; Applications of Linear Programming in Economics.

Ga e   heory Two person Zero Sum Game, Max-Min Strategy. Non-Zero Sum Game, Static Games in Complete Information, Strongly and Weakly Dominant Strategies, Dominant Strategy Equilibrium; Pure and Mixed Strategies; Concept of Nash Equilibrium–Examples such as Prisoner's Dilemma, Battle of Sex, Matching Pennies, Co-ordination Problem and Multiple Equilibria, etc., Focal Points, Dynamic Games in Complete Information, Sub-Games and Sub-Game Perfect Nash Equilibrium.

Recommended Readings:

Essentia Readings

1.	Abel, A., Bernanke, and Mcnabb, (1998)	: Macroeconomics, Addison Wesley, Massachusetts.
2.	Allen, R. G. D. (1974)	: Mathematical Economics, Macmillan, London.
3.	Allen R. G. D. (1967)	: Macro Economic Theory, Macmillan, London.
4.	Baumol, W. J. (2000) (4th Edn.)	: Economic Theory and Operations Analysis, Prentice Hall of India, N. Delhi.
5.	Dorfman, R. Samuelson, P. and Sallow, R. (1968)	: Linear Programming and Economic Analysis, McGraw Hill Kogakusha Ltd., Tokyo.
6.	Dornbusch, R. and Fisher, S. (1981)	: Macroeconomics, McGraw Hill, N. Delhi.
7.	Hamberg, D. (1971)	: Models of Economic Growth, Harper & Row, New York.
8.	Henderson, J. M. & Quandt, R. B. (1980)	: Micro Economic Theory : A Mathematical Approac-(c

Pedagogy of the Course Work :

The course relies on a combination of lectures, solving problems, and discussing of academic articles or real-life situations. Teacher will assign topic for assignments on contemporary themes and issues from the syllabi. Special tutorials/contact hour for one-to-one student-teacher interactions.

INSTRUCTIONS FOR THE PAPER-SETTER AND CANDIDATES :

1.   *he sy abus of this paper has been divided into four units*

2.   There shall be 9 questions in all.

3.   The first question, which would be **compulsory**, shall be short answer type (word limit 25-30 each). It would carry 15 short questions, spread over the entire syllabus. The candidate will be required to attempt any 10 short answer type questions. Each short answer type question would carry 2 marks ($10 \times 2 = 20$).

4.   Rest of the paper shall contain 4 units. Each unit shall have two questions and the candidates shall be required to attempt one question from each Unit— 4 in all. Each question shall carry **15** marks ($15 \times 4 = 60$).

UNIT-I

Financia Mar ets and Financia Institutions
The role and structure of Financial Markets in the Economy. Functions of Financial Institutions.

Introduction to Corporate Finance
Various Methods of Corporate Finance, Goals of Financial Management, The Cost of Capital and the Capital Structure.

UNIT-II

he Supp y of Securities
Regulations Governing Supply of Securities, General Characteristics of Securities – Government Bonds – Index Linked Bonds – Corporate Securities, Mutual Funds and Money Market Funds.

he De and for Securities
The Time Dimension – Present Value and Duration, Yields on Zero-Coupon Bonds. Measurement of risk, Expected Utility Approach, Mean Variance Portfolio Theory, Portfolio Diversification.

UNIT-III

Efficiency of Securities Mar ets
The Efficient Market Hypothesis (EMH), The Capital Asset Pricing Model (CAPM), The Arbitrage Pricing Theory (APT).

Regu ation of Financia Mar ets
Securities and Exchange Board of India (SEBI) – Role and Functions. Recent Reforms in the Indian Financial Market.

UNIT-IV

Foreign Exchange Mar et
Nature, Organisation and Participants.

Recommended Readings:

Essentia Readings

1. Bhole, L. M. (2002) : Financial Institutions and Markets, Tata McGraw Hill Publishers Company Ltd., New Delhi.

2. Eatwell, John and Taylor Lance (2003) : International Capital Markets, System in Transition, Oxford University Press, Delhi.

3. Fabozzi, Frank J. Modigliani Franco (Third Edition) : Capital Markets, Institution and Instruments, Prentice Hall of India Pvt. Ltd., New Delhi.

4. Khan, M. Y. (2000) : Indian Financial System, Tata McGraw Hill, New Delhi.

Further Readings

1. Government of India : Economic Survey (Recent Issues).

2. Reserve Bank of India : Various Reports.

Paper-MAECO-403 & 404 : (OPTION) (v) ADVANCED ECONOMETRICS

Max. Marks	:	100
Theory	:	80 Marks
Internal Assessment	:	20 Marks
Time	:	3 Hours
Teaching Hours	:	50

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 ofrhus beTrfrhus f4792(t)-7.713

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, 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 :

The course relies on a combination of lectures, solving problems, and discussing of academic articles or real-life situations. Teacher will assign topic for assignments on contemporary themes and issues from the syllabi. Special tutorials/contact hour for one-to-one student-teacher interactions.

INSTRUCTIONS FOR THE PAPER-SETTER AND CANDIDATES :

1.   *he sy abus of this paper has been divided into four units*

2.

UNIT-III

Si u taneous Equations Mode s SEM