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, 2013-14

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SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED PROGRAMME IN ECONOMICS, EXAMINATION, 2013 - 14

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	Basic 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

SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED PROGRAMME IN ECONOMICS, EXAMINATION, 2013 – 14, SEMESTER - I

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

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

Objective: The objective of this paper is to acquaint the students with the state of the

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 Reading:

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

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

Instructions for Paper-setter and candidates:

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

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

- There shall be 9 questions in all.

The first question is **<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 (15 x 4 = 60).

MICRO ECONOMICS

UNIT– I

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

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

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

UNIT - II

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

Traditional cost analysis: Short run and long run.

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

MACRO ECONOMICS

UNIT - III

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

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

Consumption, Savings and Investment: Classical and Keynesian views.

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

UNIT - IV

Govt. and Fiscal Policy: Govt. purchases/expenditure, Tax.01F20(n)20(,)-10( )-ub6(l)18(y)20(s)-d(E)-9(qu)-
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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 (15 x 4 = 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 andida*ratnc620(d)-20(i)18 T   k:(ng)-2(t)-24 0 00.36 -13.92 T147( )-

UNIT – IV

Applications: Simple and Direct Applications of the above Concepts in economics: Concept of elasticity; Elasticity of demand; Average and Marginal functions; Interrelationships among total, marginal and average cost and revenues; Partial derivatives and nature of commodities; Optimization problems relating to revenue, cost, profit, utility and production; Consumers surplus and producer's surplus.

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.

Further Readings:

Allen, R G D (1983)	:	Mathematical Analysis for Economists.
Kooros, A (1965)	:	Elements of Mathematical Economics.
Monga, G S (2000)	:	Mathematics and Statistics for Economists.
Arora, P N & Arora S (2000)	:	CA Foundation Course in Mathematics.
Bose, D C (1996)	:	An Introduction to Mathematical Economics.

BAHSECO-104: Sociology – I

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

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

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

Instructions for Paper-setter and candidates:

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

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

•   There shall be 9 questions in all.

The first question is **compulsory** comprising 15

BAHSECO – 105: English - I

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

Objective: This paper is intended to

1.3 Effective Listening

UNIT – IV

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

4.2   Ethics in Business Communication
Introduction, Ethical Communication:6 -13.42(i)38(o)-257(n)20(l)( )]mCon, Cn-42(in)20(d)40(.)po

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 rise 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 (19842 (C)7(o)-20(l)38(a)-16(n)R0 0 cm BT /(M)9(a)5-10(R)7d6 TL T*42shha↓   o198

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 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).

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 J and Blinder   : Microeconomics; Principles and Policy
Alan S (2007) 9th Edition, Thomson, 1st Indian Edition (2007).

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

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

Further Readings:

Maddala, G S and Miller Ellen (1989)   :   Micro Economics: Theory and Applications.
         :   Tata McGraw-Hill (Edition 2004).

Koutsoyiannis, A (1979)   :   Modern Micro-Economics. McMillan Press, London.

Ryan W J L and Pearce, D W (1977) :   Price Theory, Mc

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**

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.

Arora, P N & Arora S (2000) :   CA Foundation Course in Mathematics.

Bose, D C (1996)   :   An Introduction to Mathematical Economics. Himalaya Publishing House, Bombay.

Dorfman, R et.el. (1968)   :   Linear Programming and Economic Analysis McGraw Hill, New York.

Baumol, W J (1978)   :   Economic Theory and Operations Analysis Prentice Hall, New Delhi.

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.

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

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

<u>**Further Readings:**</u>

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:

UNIT – II: PROSE FOR CRITICAL THINKING

**SYLLABI AND COURSES OF READING FOR FIVE YEAR
INTEGRATED PROGRAMME IN ECONOMICS, EXAMINATION, 2013 – 14**

SEMESTER - III

BAHSECO-301: HISTORY OF ECONOMIC THOUGHT - II

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

Objective: Evolution of economic ideas is both a response to contemporary economic problems and a self-conscious attempt to refine earlier ideas to integrate them as a part of current social thought. The objective of this course is to familiarize the students with the historical evolution of economic ideas into the contemporary economics.

The time-tested method of imparting verbal instructions thought 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 semester through subjective type questions/answers (both short and essay t asay8( )-10()(t)- T ObjH s(s)0(bj)N, YemHeW976(d)-   :22(h
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Unit-III

Keynes: Concepts of Effective Demand; Consumption; Investment; Liquidity Preference, Inflationary Gap.

Schumpeter : Economic Development, Money.

Unit-IV

An Overview:
Value : Classical to Neo Classical
Demand : Marshall Hicks Controversy.
Growth Analysis : Adam Smith, Marx, Schumpeter.

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.
Gide, Charles and Rist, Charles (1973)	:	A History of Economic Doctrines, Oxford University Press, Calcutta.

Further Readings:

Dasgupta, A K (1986)	:	Epochs of Economic Theory. Oxford University Press, New Delhi.
Collander, D C (1984)	:	Neo-Classical Political Economy, Ballinger, Cambridge, M A.

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BAHSECO - 302: Micro Economics – II

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

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

Pedagogy of the Course Work: 80% Class room 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 (15 x 4 = 60).

Unit-I

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

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

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

Unit-II

Monopolistic Competition: Chamberlin 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

Baumol's Sales maximization model (without advertisement)

Barriers to Entry. Contestable markets;

Limit Pricing; Concept only

Unit-III

Markets f

Essential Readings:

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

Further Readings:

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

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 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

- 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 (15 x 4 = 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

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 transfor

UNIT-III

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

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

UNIT-IV

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

Agricultural Price Policy: Need, Objectives, and instruments of agricultural price policy; Agricultural price policy in India.

Essential Reading:

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

Further Readings:

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

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

BAHSECO-305: - Statistics for Economic Analysis

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

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

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

UNIT-I

Introduction

UNIT-III

Time Series and Index Numbers: Time Series Analysis - Concept and components, Determination of trend (Linear, Quadratic and Exponential) and seasonal indices; Index Numbers – Concept, price relative, quantity relative and value relative, Laspeyer's, Paasche's and Fisher's index numbers; Family budget method; Problems in the construction and Limitations of index numbers; Tests of an ideal index number.

UNIT-IV

Probability and Distribution: Probability: Concepts, Rules of probability (Addition and Multiplication); Random Variables; Mathematical expectation; Theoretical distribution – Binomial, Poisson and Normal; their properties, uses and application.

Sampling and Testing of Hypotheses: Random Sample; concept of sampling distribution; Concepts of testing of hypothesis and test of significance; tests of significance of proportion, mean, variance and regression coefficients (based on Z, t, and F distributions only).

Essential Readings:

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

Further Readings:

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

SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED PROGRAMME IN ECONOMICS, EXAMINATION, 2013 – 14, SEMESTER - IV

BAHSECO – 401: Macro Economics - I

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

Objective: Macro economics or aggregative economics analysis establishes the functional relationship between the large aggregates. After the 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 **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 (15 x 4 = 60).

UNIT - I

Consumption Function: Absolute Income, Relative Income, Permanent Income and Life Cycle Income Hypotheses, Other factors affecting consumption.

UNIT – II

Investment Function : Keynesian Approach, Accelerator Theory, Neo-Classical Theory, Tobin's q Theory .

UNIT-III

Demand for Money: Quantity Theory Approach, Keynesian Approach, Boumal

- 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 (15 x 4 = 60).

Unit-I

Economic Growth and Structural Change: Structural Changes in the composition of gross domestic product, occupational structure, Structure of capital accumulation; and accumulation of human capital; exploring the relationship between economic development and income distribution (Kuznets' inverted U – shaped curve and augmented Kuznets' curve).

Unit-II

Agriculture- industry interface

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

Ranis,Gustav and John C.H. Fei (1961)   :   A Theory of Economic Development", *American Economic Review,* September, 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 Nugent Jeffery B (1976)   :   *Economics of Development Empirical Investigations",* Harper and Row Publishers, New York.

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

BAHSECO-404: Basic Econometrics

Unit-II

Econometric Problems: Nature, consequences, detection and remedial measures of the problems of multicollinearity, hetroscedasticity and autocorrelation.

Unit-III

Test Procedures and Model Selection: Tests of specification and mis-specification, measurement errors, encompassing models, and criteria for model selection.

Unit-IV

Dynamic Models: Lags in econometrics, Distributed and autoregressive lags, Koyck model, Adaptive Expect

BAHSECO-405: ECONOMICS OF POPULATION

M. Marks: 80   **Time : 3 hrs.**

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

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

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

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

Instructions for Paper-setter and candidates:

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

  The paper setter mustel o 20-4(d)o-7(e)4(s)10( )-2(l)n4( )-1(t)-7(h)-4(e)4( )-10(C)q6(:)u4(e)4( )9(t
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UNIT – II

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

Fertility: Concepts of fertility transition. Measurement of fertility and fertility differentials in India.

Mortality: Components and Measurement. Mortality differentials in India.

UNIT – III

Migration: Concepts, Types, measurement, migration selectivity, causes and consequences (economic and demographic) of migration.

Migration in India: Causes and Trends, Migration Differentials in India: Rural-Urban, Male-Female.

Urbanization: Concepts, Determinants and Consequences. Trends of Urbanization in India.

UNIT – IV

Growth and Structure of Indian Population.

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Coale, A and E Hoover (1958)	:	Population Growth and Economic Development in Low Income Countries: A Case Study of India's Prospects, Princeton University Press, Princeton.
Chenery, H and T N Srinivasan (eds) (1989)	:	Handbook of Development Economics, Vol. 1 & 2, Elsevier, Amsterdam.
Chandna, R C (2000)	:	A Geography of Population: Concepts, Determinants and Patterns, Kalyani Publishers, New Delhi.
Cox, Peter R (1979)	:	Demography, Vikas Publishing House, New Delhi.
Easterlin, R A (1968)	:	Population, Labour Force and Long Swings in Economic Growth: National Bureau of Economic Research, New York.
Ghosh, B N (ed.)	:	Studies in Population and Economic Development, Deep and Deep Publications, New Delhi.
John R Weeks (2002)	:	Population: An Introduction to Concepts and Issues (7th edition), Wadsworth Publishing Company, New York.
Leibenstein, H (1957)	:	Economic Backwardness and Economic Growth, New York, John Wiley and Sons.

SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED PROGRAMME IN ECONOMICS, EXAMINATION, 2013 – 14, 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

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

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 **compulsory** comprising 15 short answer type questions spread over the whole s2(n)-4lxi   Ahe issldingestanel rece0(i)18(ps38(e)4(d)-20(t)-22(o)-20( )76(ugh)2(a)4(n)2-22(e)4

UNIT – II

Inflation:

BAHSECO - 503: Economics of Public Finance

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

Objective: Government Budget is increasingly playing a very important role in maket

UNIT-III

BAHSECO-504: INTERNATIONAL ECONOMICS

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 the 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 as 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,
                                       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 (15 x 4 = 60).

UNIT-I

Importance of Trade and Trade Theories: Importance of the study of international economics; Inter-regional and international trade; Theories of absolute advantage, comparative advantage and opportunity cost; Heckscher-Ohlin theory of trade – its main features, assumptions and limitations.
New approaches to trade theory: The Product Cycle theory, Technology Gap theory.

UNIT-II

Terms of Trade: Concept, measurement and effects on Nation's welfare

Trade Policy:- Free trade and protective trade.

Tariff and Non Tariff Barriers: Economic effects of tariff under partial equilibrium analysis.
Political economy of Non-Tariff Barriers.
Economic Integration:- Concept and forms of regional integration; static and dynamic effects of custom 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

Foreign Exchange Market: Concept, Role and Types of Foreign Exchange transactions, forward and future markets.

Speculation, Arbitrage and Hedging: Concept and Significance.

WTO:-Objectives, Functions and Role.

Essential Readings*:*

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

Salvatore, D L (1996)   :   Theory and Problems of International Economics,
                                  Prentice Hall, Upper Saddle Rover, New York.

Salvatore, D L (2001)   :   International Economics, Prentice Hall, Upper

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

The General optimizing problem. Types of Maxima, The Weierstrass Theorem, and Local Global Theorem.
The Linear Programming. The Dual Problem of Linear Programming. Economic Interpretation of Dual. The Simplex Algorithm.

UNIT-II

Nonlinear Programming and Kuhn - Tucker Condition. Interpretation of Kuhn - Tucker Conditions, The Constraint Qualification. Economic Application : Peak Load Pricing and War Time Rationing.
Sufficiency Theorems in Nonlinear Programming: The Kuhun Tucker Sufficiency Theorem and The Arrow – Enthoven Sufficiency Theorem: Quasiconcave Programming.

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;

**SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED
PROGRAMME IN ECONOMICS, EXAMINATION, 2013 – 14, SEMESTER - VI**

UNIT-III

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

UNIT-IV

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

Essential Readings:

Ahluwalia, I.J. and Little, IMD : India's Economic Reforms and Development.
(eds.) 1998   (Essays in Honour of Manmohan Singh), OUP, New Delhi.

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

Ramaswamy,V.S. and   : Strategic Planning and Formulation of Corporate
Namakumari, S 1999   Strategy—Text and Cases, Macmillan, New Delhi.

Nagaraj, R. 2006   : Aspects of India's Economic Growth and Reforms, Academic Foundation, New Delhi.

Additional Readings:

Rosen, George. 1988   : Industrial Change in India 1970-2000, Allied Publishers, New Delhi.

Economic Survey   : Government of India. Various Issues.

Economic and Political Weekly   : Various Issues.

BAHSECO - 602: HUMAN RESOURCE DEVELOPMENT

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

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

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

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

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

- There shall be 9 questions in all.

The first question is **<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

UNIT – III

Managing Human Resources:
Techniques of labour Demand forecasting, Establishing pay plans. Various incentive schemes.
Internal Labour Market.
Asymmetric Information in the Functioning of the human Resource Market: Principle Agent Problem, Market Signaling, Efficiency Wage Theory.

UNIT – IV

Human Resource Development and Challenges:

Migration: Migration as Human Capital Investment, Rural Urban Migration (Harris-Todaro Model), Welfare Implications of International Migration; Emerging Challenges of Migration and Issue of Brain Drain.

Economics of Discrimination- Concept, Types and Models of Discrimination (Becker, Crowding Model and Theory of Statistical Discrimination).

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

Campbell, R McConnell, Brue Stanley, L and Macpherson David A. (2009)	:	Contemporary Labor Economics, McGraw – Hill Book Company, New York.
Mankin, David (2009)	:	Human Resource Development, Oxford University Press.
Schultz, Theodore W (1981)	:	Investing in People: The Economics of Population Quality, Hindustan Publishing Corporation (India),

BAHSECO - 603: Basics of Financial Markets

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

Objective: The operation of financial markets and their regulations are to be studied to

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,
                                       Allahabad.

Houthakker, H S and   :   Economics of Financial Markets,
Williamson, P J (1996)   Oxford University Press.

Fabozzi Frank, J Modigliani :   Foundation of Financial Markets and Institutions,
                                       Pearson Ed.

Further Readings :

Khan, M Y (1996)   :   Indian Financial System,
                                       Tata McGraw Hill, New York.

Prasad, K. N. (2001)   :   Development of India's Financial System,
                                       Sarup & Sons, New Delhi.

Reserve Bank of India   :   Various Reports

Government of India   :   Economic Survey

BAHSECO - 604: Environmental Economics

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

Objective:

UNIT – I

Communication

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

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

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

UNIT – II

Reporting and Writing for Media
Part – I – Introduction to Print Media, Basics of Journalism.
News – Definition and Values, News Story Structure, 5Ws and 1H, Inverted Pyramid pattern. News writing, Leads.

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

UNIT – III

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

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

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

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

Practical Exercises.

<u>Essential Readings:</u>

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

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

Rogers, Everett, M (Ed.)	:	Communication and Development, Sage Beverly Hills, 1982.
Schramm Wilber (ed.)	:	Mass Communication, University of Illinois, Illinois.
McLuhan Marshall	:	Understanding Media, Routledge and Kegan Paul, London.
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	:	Journalism Today: Principles, Practices and

SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED PROGRAMME IN ECONOMICS, EXAMINATION, 2013– 14

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 **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. (15 x 4 = 60)

UNIT – I

Choice Under Uncertainty: Concept of Contingent Commodities; Measures of risk aversion, risk preference, risk neutrality and the shape of indifference curves between contingent commodities. Consumer equilibrium under different risk preferences. Expected utility under uncertain outcomes: Von Neumann Morgenstern utility and consumer choice.

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. Indireemaru914( )-10(--2d.0029(o)-40(y)40(')-7(y)40('B)26(e)-7(y)404333(I)-27(n24-20Me)4(

MAHSECO - 102: Econometrics

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 (15 x 4 = 60).

UNIT I

Dummy as Independent Variable(s) :
Dummy variables and uses of dummy as independent variables.

Dummy as Dependent Variable :
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UNIT – III

Panel Data Models: Sources and Types and Advantages of panel of panel data; The Simplest case – The Pooled Estimates.

Fixed Effects Model: Testing the significance of the group effects, LSDV estimation, unbalanced panel and fixed effects.

Random Coefficient Models: FGLS and MLE estimation, TJ /R8 12 Tf 97.44 0 Td (:)Tj ET Q9mVnoodel usi(:)Tj ET .67Standard EconTL .684(s)9et bric Pa7-elkages. (SPSS/E-View/ TJ /RATJ /RA

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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.

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

Transportation Problem; North West Corner Rule; Vogel approximation Method and MODI algorithm, Assignment problem (Hungarian Method), Network flow Problem; Shortest route Problem; maximal flow Algorithm, Network scheduling by CPM and PERT.

UNIT – II

Replacement Models, Sequencing theory, Inventory problems, Deterministic Inventory Models, EOQ model.

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).

MAHSECO - 104 : Contemporary Issues in Public Policy

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

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

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

Instructions for Paper-setter and candidates:

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

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

*   There shall be 9 questions in all.

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

UNIT-III

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

UNIT-IV

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

SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED PROGRAMME IN ECONOMICS, EXAMINATION, 2013 – 14

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 macro 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.

UNIT – III

The New Keynesian Theories

<u>Supplementary Readings</u>

Abel Andrew B, Bernanke Ben S   :   Macroeconomics

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

Forecasting
- Introduction: Nature, Importance and Evaluation of forecast
- Univariate Methods: Smoothing Methods
- Multivariate Methods: Regression Models
- Non-parametric Methods: Judgment Methods; Technological Forecasting
- Comparison of Forecasts: Combination of Forecasts-Techniques and Benefits

UNIT-II

Applications to Demand Analysis

- Theory of Household.
- Single-equation Approaches: Engle Functions, Demand for Durable and non-durable Goods and services.
- System Estimation: Rationale, Functions Forms, Identification, Aggregation, Estimation Procedures.
- Dynamic Demand Analysis: Habit Formation Models; Modeling Change in Taste

UNIT-III

Application to Firms

- Production Functions: Cobb-Douglas, CES, Translog Production Function.
- Total Factor Productivity, Technical Progress and Measurements.
- Analysis of Efficiency: Technical, Allocation and Economic Efficiency [Frontier Production Function and Data Envelopment Analysis Approaches].

UNIT-IV

Macroeconometric Models

- Modeling Consumption, Finance, Investment, Inflation and Trade.

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,   :   *Macroeconometric Modelling of Indian* (1985) *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*

UNIT II

Economics of Property Laws
I   Introduction
II   An Economic Theory of Property
III   Allocation of Property Rights
       A.   First come first served
       B.   Good faith purchase
       C.   Title to land
       D.   Establishment of entitlements
          i   Property Rule
         ii.   Liability Rule
        iii. Inalienability Rule

IV   Property Rights
       (a)   Property, Social Discrimination and law: Need for Affirmative Action/ Protective Discrimination
       (b)   Inequalities and Distributive Justice

V   Intellectual Property Rights
       i.   Copy Rights
       ii.   Patent rights
       iii.   Trademark
       iv.   Geographical Indicators

UNIT-III

(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

Newman,P : Palgrave Dictionary of Economics and the Law.

Shavell, Steven : Economic Analysis of Accident Law, Massachusetts, Harvard University Press, 1987.

Schmidth, P : An Economic Analysis of Crime and Justice, Academic Press, Orlendo, 1984

Tietenberg, T : Environmental Economic Policy, Addison Wesley, Boston, 2001, 3rd ed.

Watal, J : Intellectual Property Rights in WTO and Developing Countries, Oxford University Press, New Delhi, 2001.

Williamson, O E : The Economic Institutions of Capitalism: Firms, Markets, Relational Contracting, The Free Press, New York, 1985.

Supplementary Readings

Alessi de Louis & Staaaf, R.J. : "Subjective Value in contract Law", Journal of International and Theoretical Economics, Vol. 145, 1989, pp. 561-577.

Bebchuk, L.A. & Shavell, S. : "Information and the Scope of liability for Breach of Contract: The Rule of Hadley vs. Baxendale, Journal of Law, Economic, Organisation, 1991, pp. 284-312.

Bradley, Fischel : "Efficient Capital Market Theory, the Market for 1980 corporate Control And the Regulation of Cash Tender Offers" in: Posner/Scott, Economics of Corporation law and Securities Regulations, pp.211-214.

Bishop, W. : "A Theory of Administrative Law", Journal of Legal Studies, Vol. 19, 1990, pp.489-531.

Campbell, T.J. : "Labour Law and Economics", Stan. L.Rev. , Vol.37, 1986.

Calabresi G. & Malmed, A. : "Property Rules, Liability Rules and Inalienability: One View of the Cathedral", 85, Harvard Law Review, 1972, p. 1089.

Clark, J.M.   :   "Toward a Concept of Workable Competition",
                                        American Economic Review, Vol. 30, 1940, pp.241-256.

Coase, Ronald H.   :   "The Problems of Social Cost", The Journal of Law &
                                        Economics, CVol. 3, No.1, October 1960, pp.1-44.

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.

---------------- : "Warranties, Moral Hazard, and the Lemons Problem",
Journal of Economic Theory, Vol. 46, 1988, pp.16-33.

----------------- : "On the limitation of warranty Duration", Journal of
Industrial Economics, Vol. 37, No.3, 1989, pp.287-301.

Fama, E.F. : "Agency Problems and the Theory of the Firm", Journal
of Political Economy, Vol. 88, 1980, pp. 288-306.

Friedman, D. : "What is 'Fair Compensation' for Death or Injury?",
International Review of Law and Economics, Vol.2, No.
1, June 1982, pp.81-93.

Hansmann, H. : The Economics and Ethics of Markets for Human
Organs, Yale Law School Working Paper, 1988.

Jensen, M.C. & Meckling, W.H. : "The Theory of Firm, Managerial Behaviour Agency
Costs, and Ownership Structure", Journal of Financial
Economics, Vol. 3, 1976, pp.305-360.

Kennedy, D. : "Cost-Benefit Analysis of Entitlement Problems: A
Critique of the Externality Concept", Stanford Law
Review, 33, 1981, 387, 393-400.

Machlup, F. : "Characteristics and Types of Price Discrimination", in
Business Concentration and Price Policy, Princeton
University Press, Princeton, 1975, pp. 397-343.

Nelson, P. : "Advertising as Information", Journal of Political
Economy, 1974, pp.729-754.

Peltzman, S. : "Toward a More General Theory of Regulation", Vol.
19, 1976, pp. 211-240.

Philips, L. & Moras, I.M. : "The AKZO Decision: A Case of Predatory Pricing?,
Journal of Industrial Economics, Vol. 41, 1993, pp. 315-
321.

Posner, A.Richerd : "The Chicago School of Antitrust Aanalysis", University
of Pennsylvania Law Review, Vol. 127, 1979, pp. 925-
952.

------------------ : "A Theory of Negligence", Journal of Legal Studies,
Vol. 1, No.1, 1972, pp.29-96.

------------------ : "An Economic theory of the Criminal Law", Columbia
Law Review, 1985.

Sen Amartya   :   "The Possibility of Social Choice", American Economic
                                    Review, Vol.89 (3), 1999, pp.349-378.

Shavell, Steven   :   "A Model of the Optimal Use of Liability and Safety

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.

UNIT – III

Euro Currency Market:- Origin , structure and role
European Monetary System.
IBRD: Objectives, structure and role.
GATT: Origin, structure and evaluation. Various GATT rounds

UNIT – IV

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

Essential Readings:

Hockman, B M & Kostecki, M M (2002)	:	The Political economy of the World Trading System. The WTO and Beyond Oxford University Press Inc., New York (2nd Ed.).
Sodersten, B O and Reed, G	:	International Economics.
Cheruniliam, F (2006)	:	International Economics (4th Ed.), Tata McGraw Hill, New Delhi,
Bhagwati, Jagdish (2005)	:	In Defence of Globalization Oxford University Press, Oxford.
Jackson, John H (1988)	:	The World Trade Organization: Constitution and Jurisprudence. London: Royal Institute of International Affairs.
Scott, Jeffrey J, (2000)	:	WTO after Scattle. Washington, D.C.: Institute for International Peace. (ed.)
Stiglitz, Joseph E, (2006)	:	Making Globalization Work, New York: Norton
Jackson, John H (1997)	:	The World Trading System: Law and Policy of International Economic Problems. 2nd ed. Cambridge, M A: MIT Press.
Schott, Jeffrey (1994)	:	The Uruguay Rouad: An Assessment. Washington, D C: Institute for International Economics.

Jain, L C, Krishnamurthy B V and   :   Grass Without Roots: R

MAHSECO-301(b) : AGRICULTURE AND RURAL DEVELOPMENT

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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 qer t,on.pape at will beqe(f)33( )-2( )-230(t5)-18

UNIT – II

Approaches to Rural Development:

Nurksian Approach, the Cluster Approach to Rural Development.

Gandhian Approach on Rural Development.

UNIT – III

Strategies of Rural Development:

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

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

UNIT IV

Planning for Rural Development: Policy and Allocation under plans for rural Development.

The Role of Non-Government Organizations in India.

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.

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

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.

MAHSECO-303(a): INDUSTRY AND TRADE

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.

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

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

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

UNIT – I

Rivalry. Conditions Facilitating and Hindering Collusive Conduct. Potential Competition: Limit Price and Strategy by dominant firm.
Relationship between Market Structure and Technological Progress; Oligopoly and Timing of Innovation, Logic of Patent Protection.

UNIT – II

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 – III

Macro Economic Issues: Means Thesis on Administered Pricing by Firms; 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.

MAHSECO-303(b): INDUSTRY AND TRADE

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

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

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

Pedagogy of the Course Work: 80% Class room 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 **<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 (15 x 4 = 60).

UNIT – I

<u>Labour Productivity and Comparative advantage</u> – Ricardian Model. Productivity and Competitiveness. Empirical evidence on the Ricardian Model.

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

<u>Specific Factors Model</u>

UNIT – II 107

MAHSECO-304 (a): MONEY AND FINANCE

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

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

This course is designed to provide the students advanced knowledge of various laws, theories, concepts and practice in the areas of money and finance and to help them develop familiarity with the operation of financial markets and their regulation and a detailed discussion of Monetary Policy in general and Indian context in particular.

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 **<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 (15 x 4 = 60).

UNIT-I

Definition of Money: Functions and types of money; The theoretical debate and empirical attempts to define money, Money and near money assets, Origin of money, Types of monetary standards and qualities of good monetary standards.

UNIT-II

Supply of Money: Components, Determinants, High Powered Money, Banks and the Money Supply, The Money Multiplier, Measures of Money Supply in India.

Demand for Money: Fisher and Cambridge versions, Approaches of Keynes, Boumal, Tobin and Friedman.

UNIT-III

Monetary Policy: Targets, goals, the trade offs among alternate goals; Policy tools, Policy lags, Active/Passive policy, Rules versus Discretion, Keynesian and monetarist monetary transmission mechanism, Monetary Policy in an open economy, Adaptive and Rational expectations and role of Monetary Policy, RBI's Autonomy and monetary policy, Changing context of RBI's monetary policy

UNIT –IV

International Monetary System: Rise and fall of the Bretton Woods System, IMF and International Liquidity. European Monetary System: - Features of Maastricht Treaty and Post Maastricht Treaty Developments. Euro Currency Market.

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

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.

Fabozzi Frank J, Modigiliani Franco :   Institutions and Instruments
(Third Edition)   Prentice Hall of India Pvt. Ltd., New Delhi.

Fabozzi Frank J, Modigiliani Franco, :   Foundation of Financial Markets and
Jones Frank J., Ferri Michael G (2007)   Institutions.
Pearson Education.

Fischer Donald E and Jordan Ronald J.:   Security Analysis and Portfolio Management.
(2009)   Pearson Education.

Howells, Peter and Barin Keith (2002):   The Economics of Money, Banking and
Finance – A European Text
Prentice Hall, Pearson Eduction Ltd.

Khan, M Y (2002)   :   Indian Financial System
Tata McGraw Hill, New Delhi.

Khanna, Perminder (2005)   :   Advanced Study in Money and Banking:
Theory and Policy, Relevance in the
Indian Economy
Atlantic Publishers, New Delhi.

Further Readings

Economic Survey (Govt. of India)   :   (Various Issues)

Reserve Bank of India   :   Various Reports

MAHSECO-304(b): MONEY AND FINANCE

UNIT – III

Term Structure of Interest Rates:

Fischer Donald E and Jordan Ronald J: (2009) Security Analysis and Portfolio Management, Pearson Education.

Howells, Peter and Barin Keith (2002): The Economics of Money, Banking and Finance – A European Text. Prentice Hall, Pearson Education Ltd.

Khan, M Y (2002) : Indian Financial System Tata McGraw Hill, New Delhi.

Khanna, Perminder (2005) : Advanced Study in Money and Banking: Theory and Policy, Relevance in the Indian Economy. Atlantic Publishers, New Delhi.

Supplementary Readings:

Economic Survey (Govt. of India) : (Various Issues)

Reserve Bank of India : Various Reports

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