

PANJAB UNIVERSITY, CHANDIGARH

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**OUTLINES OF TESTS, SYLLABI AND COURSES OF READING FOR FIVE YEAR
INTEGRATED PROGRAMME IN ECONOMICS, EXAMINATIONS 2016-17.**

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

BAHS – ECONOMICS, SEMESTER – VI

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

MAHS – ECONOMICS, SEMESTER – I

MAHSECO-101	Advanced Micro Economic Theory	100 MARKS
MAHSECO-102	Advanced Macro Economic Theory	100 MARKS
MAHSECO-103	Econometric Applications - I	100 MARKS
MAHSECO-104	Contemporary Issues in Public Policy	100 MARKS

MAHS – ECONOMICS, SEMESTER – II

MAHSECO-201	Research Methodology	100 MARKS
MAHSECO-202	Econometric Applications – II	100 MARKS
MAHSECO-203	Advanced Industrial Economics	100 MARKS
MAHSECO-204	Money and Banking	100 MARKS

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

UNIT-III

Keynes: The Postulates of the Classical Economics; Principle of Effective Demand; Consumption Function and Propensity to Consume; Investment and Inducement to Investment.

Kalecki: Political aspects of full employment; Distribution of National Income.

UNIT – IV

Friedman: The role of government in free society; Capitalism and discrimination; Social welfare measures.

Phases of Neo-Liberalism: 1980s and 1990s; Rise of finance capital and stagnation in world economy.

Essential Readings:

Jevons, W. S. (1888) : The Theory of Political Economy, Macmillan and Co., New York and London. Chapter 1 and 6.

Marshall, (1890) : Principles of Economics 8th Edition, Macmillan

BAHSECO-302- MICRO ECONOMICS – II

Max. Marks: 80

Time: 3 Hrs.

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-fourth so humanity was experiencing wretched conditions of existence. There was a pressing need in those countries for uplifting

UNIT – I

Understanding Development: Living in a Hetrogeneous 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

BAHSECO-304– ECONOMICS OF AGRICULTURE

Max. Marks: 80

Time: 3 Hrs.

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

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.

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

Essential Readings:

- Croxton, F E, Cowden, DJ & 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) Tata McGraw Hills Publishing Company Ltd., New Delhi.
- Anderson, D R & Sweezy, D J Williams, T A (1987) : Statistics for Business and Economics (3rd Edition), Cengage Learning India Private Ltd.
- Goon, Gupta and Dasgupta (Latest Edition) : Fundamentals of Statistics – Vol. I & II The World Press Private Limited, Calcutta.

Further Readings:

- Levin, R I & Rubin, D A (2000) : Statistics for Management (7th Edition).
- Hoel, P G & Jesson, R J (1977) : Basic Statistics for Economics and Business.
- Wonnacott, T H & Wonacott, RJ : Introductory Statistics for Business and Economics. John Willey & Sons.
- Freund, John E (1979) : Modern Elementary Statistics. Prentice Hall of India (Delhi).
- Karmel, P H (1970) : Applied Statistics for Economists. Pitman Publishing Co., London.
- 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. Himalaya Publishing House.

SEMESTER – IV

UNIT – III

Supply of Money

BAHSECO-402– DEVELOPMENT ECONOMICS – II

Max. Marks: 80

Time: 3 Hrs.

Objective:

Essential Readings:

- Agarwala, A N & Singh S P (eds) (1977) : 'The Economics of Underdevelopment', Third Impression, Oxford University Press, New Delhi.
- Chenery, Hollis & Moises Syrquin (1975) : Patterns of Development: 1950-70, Oxford University Press.
- Eicher, Carl & Lawrence Witt (1970) : Agriculture in Economic Development, Vora & Co. Publishers Pvt. Ltd., Bombay.
- Kuznets, S (1966) : Modern Economic Growth, Rate Structure and Spread, Vakils, Feffer and Simons Private Limited, Bombay.
- Meier Greal M & James, E Rauch (2000) : Leading Issues in Economic Development, Oxford University Press, New York.
- Ranis, Gustav & John C H Fei : 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 McMillan, New York.
- Yotopoulos, Pan A & Nugent Jeffery, B (1976) : Economics of Development Empirical Investigations, Harper and Row Publishers, New York.
- Hayami, Yujiro & Godo Yoshisha (2005) : Development Economics, Oxford University, Press.
- Hirswchman, A O (1960) : The Strategy of Economic Development, New Haven, Yale University Press.
- Singh, S P (ed.) (1978) : Underdevelopment to Developing Economics, Oxford University Press, Bombay.

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' behavior 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, 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.

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Essential Readings:

- Martin, Stephen (1989) : Industrial Economics : Economic Analysis and Public Policy. McMillan Publishing Co., New Delhi
- Clark, R (1985) : Industrial Economics, Blackwell Publishers, Oxford.
- Shepherd, William, G : The Economics of Industrial Organization Analysis, Market Policies.

The first question **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

BAHSECO-405– ECONOMICS OF POPULATION

Max. 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,

UNIT – III

Migration: Concepts, Types, Measurement, Migration Selectivi

SEMESTER –V

BAHSECO-501– CONTEMPORARY ISSUES IN INDIAN ECONOMY – I

Max. Marks: 80

Time: 3 Hrs.

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 **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 (10x2= 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

Labour Market: Demand for and Supply of Labour Curves.

Labour Market Equilibrium : Classical and Keynesian Views.

Classical and Keynesian Models of Income and Employment Determination.

Wage-Price Flexibility and Automatic Full Employment – Classical Versus Keynesian Approach.

UNIT – II

Inflation Effects, Quantity Theory, Keynes' Theory, Phillips Curve Analysis – Short Run and Long Run, Structuralist Theory.

Trade Cycle Hansen-Samuelson Accelerator – Multiplier Interaction Model, Hicks Model, Kaldor Model. Causes and Consequences of Great Depression and Global Economic Crisis.

UNIT – III

Balance of Payments Capital and Cu.57079(n)-8.4.57204(D)-18 .J -1 and Cu.57079(n)-8065831(,)-2an Quidt hadElodquer

- Dornbusch, R, Fisher, S and Startz, R (2002) : Macroeconomics, Ninth Edition, Tata McGraw Hills, New Delhi.
- Froyen, R (2002) : Macro Economics, 7th Edition, Pearson Education Inc., New Delhi.
- Gordon Robert J (2012) : Macro Economics, Pearson Education.
- Makin, A J : International Macroeconomics, Princeton Hall
- Mankiw, N and Romer, D (1991) (ed.) : New Keynesian Economics, MIT, 2 Volumes.
- Pentecost Eric (2000) : Macroeconomics – An Open Economy Approach, Macmillan Press Ltd.
- Raghbendra, Jha (2008) : Contemporary Macroeconomics: Theory and Policy. New Age International Publishers.
- Shapiro, Edward (2001) : Macroeconomic Analysis, (5th Edition), Galgotia Publications Pvt. Ltd., New Delhi
- Samuelson, P A and Nordhaus, W D (2012) : Macroeconomics, Tata McGraw Hill Education Pvt. Ltd., New Delhi.
- Snowden Brian and Vane Howard R (2005) : Modern Macroeconomics: Its Origins, Development and Current State, Edward Elgar, U K.
- Ghosh, Chandna and Ghosh, A : Macroeconomics, PHI Learning Pvt. Ltd., New Delhi.
- Wendy Carlin/Soskice David (2007) : Macroeconomics : Imperfections, Institutions and Policies. Oxford University Press.

Supplementary Readings:

- Abel Andrew B, Bernanke Ben S (2007) : Macroeconomics. Pearson Education Inc., (5th Edition) New Delhi.
- Heijdra Ben J & Ploeg Frederick Van der (2008) : The Foundations of Modern Macroeconomics, Oxford University Press.
- D’Souza Errol (2008) : Macroeconomics. Pearson Education Inc., New Delhi.

BAHSECO-503 – ECONOMICS OF PUBLIC FINANCE

Max. Marks: 80

Time: 3 Hrs.

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

Pedagogy of the Course Work: 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 **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 (10x2= 20).

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

UNIT – I

Introduction to Public Finance: Nature, Scope and Importance. Theory of Maximum Social Advantage. Private Goods, Public Goods and Merit Goods. Overview of Different Role of Government: Allocation, Stabilization and Distribution. Optimal Provision of Public Goods.

UNIT – II

Types of Government Budgets: Revenue Account, Capital Account and Different Concepts of Budgetary Deficits in the Indian Context. Economic and Functional Classification of Central Govt. Budgets.

UNIT – III

Sources of Public Revenue: Tax and Non-tax Sources, Ad Valorem and Specific Taxes, Progressive and Proportional Taxes, Direct and Indirect Taxes.

Approaches to Tax Equity: Benefit Principle; Ability to Pay Principle. Theory of Incidence of Indirect Taxes. Taxable Capacity: Meaning and Determinants.

UNIT- IV

Public Expenditure: Rational for The Growth of Public Expenditure: Wagner's Law of Increasing State Activities; Peacock-Wiseman Hypothesis. Canons of Public Expenditure.

Changing Trends and Pattern of Direct and Indirect Taxes in India. Changing Trends and Pattern of Government Expenditure in India. Recent Tax and Expenditure Reforms in India.

Essential Readings:

Musgrave, R & Musgrave, P B : Public Finance in Theory and Practice.
McGraw-Hill International eds.

UNIT – I

Importance of Trade and Trade Theories: Importance of the Study of International Economics: Inter-Regional and International Trade, Theories of Absolute Advantage, Comparative Advantage and Opportunity Costs, Heckscher-Ohlin Theory of Trade – Its main Features, Assumptions and Limitations.

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:

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|-------------------------------------------|---|-------------------------------------------------------------------------------------------------------|
| Paul, R Krugman & Maurice Obstfeld (1971) | : | International Economic : Theory and Policy. (5 th Ed.) Addison-Wesley Series in Economics. |
| Soderston, B O (1999) | : | International Economics, Macmillan Press Ltd., London. |
| Kindlberger, C P (1991) | : | International Economics, R D Irwin, Homewood 8 th Ed. |
| Salvatore, D L (1996) | : | Theory and Problems of International Economics, Prentice Hall, Upper Saddle River, New York. |
| Salvatore, D L (2001) | : | International Economics, Prentice Hall, Upper Saddle River, New York. |

Further Readings:

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% Computer Practical and Viva-voce examination.

Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100.
- The theory question paper will be of 80 marks and computer practical of 20 marks.
- Time allowed in theory paper will be 3 hours.
- The computer practical will be conducted by the teacher concerned in the computer lab of the department and marks in practical paper will be awarded in following categories:
 - a) 10 marks to successful execution of the program/assignment on computer using MatLab. Each student will be given 1 hour to run the given computer program in MatLab;
 - b) 5 marks to File work on MatLab programming; and
 - c) 5 marks to viva-voce on practical application of OTGT.

For theory paper, the paper setter must put a note in the question paper in this regard. There shall be 9 questions in all. The first question is compulsory comprising 15 short answer type questions spread over the whole syllabus. The candidates are required to attempt 10 questions. Each question shall be of two marks ($10 \times 2 = 20$). Rest of the paper shall contain four units. Two questions shall be asked from each unit and the candidates shall be given internal choice. The candidates shall attempt one question from each unit. Each question will carry 15 marks ($15 \times 4 = 60$).

UNIT-I

Advance topic in optimization: Nonlinear programming and Kuhn-Tucker condition. The constraint qualification. Economic Applications: Peak Load pricing and war time rationing.

Advance topics in linear Programming: Dual Simplex Method, Sensitivity and Parametric Analysis.

UNIT-II

Dynamic Optimization: A Brief introduction to the calculus of variations (Euler equation), end point (transversality) conditions. The control problem, Statement and types of control. Pontryagin's Maximum principle, finite and infinite time horizon, interpretation of hamiltonian, costate variables, equation of motion; end point conditions. Constructing a phase diagram and its analysis. Economic Applications of Calculus of variations and Optimum Control theory.

UNIT-III

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

UNIT-IV

Optimization using MATLAB Basic Commands of MATLAB, Solving Matrices using

SEMESTER – VI

BAHSECO – 601 – CONTEMPORARY ISSUES IN INDIAN ECONOMY - II

Max. Marks: 80

Time: 3 Hrs.

UNIT – I

Human Resource Development (HRD): Human Resource Development in National Perspective. Relevance of Human Resource Development in India.

Human Resource Development in organizational perspective. Traditional and Modern approach to study Human Resource Development.

The Global Perspectives on Human Resource Development: Emerging Human Resource Management Concepts in the New Millennium; Human Resource Information System.

UNIT –II

Human Capital:

Concept and measurement of human capital.

Investing in Human Capital: Becker's Model. Concept of 'On the Job training' and 'retraining'.

Endogenous Growth: Role of Education, Research and Knowledge: Arrow, Romar and Lucas Model.

UNIT- III

Managing Human Resource:

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).

Essential Readings:

Campbell, R McConnell, : Contemporary Labor Economics,
Brue Stanley, L and McGraw- Hill Book Company, New York.
Macpherson David A. (2009)

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),
Delhi.

Kempton, John : Human Resource Management and Development:
Current Issues and Themes McMillan, London.

UNIT – II

Risk and Return: Sources and Types of Risk and Return – Historical and Expected, Measurement of Risk, Efficient Portfolio, Minimum Variance Portfolio, Capital Asset Pricing Model, Efficient Market Hypothesis, Speculation, Arbitrage and Hedging – Concept and Significance.

UNIT – III

Indian Financial Markets:

In an Mon y ar t Participants, Structure and Instruments, Banking Sector Reforms since 1991

In an Cap ta ar t Primary and Secondary Market, Growth, Problems and

BAHSECO-604 – ENVIRONMENTAL ECONOMICS

Max. Marks: 80

Time: 3 Hrs.

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

Pedagogy of the Course Work: 80% Class room teaching.
20% Internal Assessment Comprising Unit Test, Assignment and
Class room participation.

Instructions for Paper-setter and candidates:

- The maximum marks for the paper will be 100. The q

Essential Readings:

- Eugine, T. (2005) : Environmental Economics. Varinda Publications, Delhi.
- Goodstein, E.S. (2002) : Economics and the Environment (third edition)
John Wiley & Sons., Inc.
- Hussen, Ahmed (2004) : Principles of Environmental Economics
(second edition), Routledge, Taylore & Francis Group,
London & New York.
- Kolstad. C.D. (2011) : Intermediate Environmental Economics (second
edition), Oxford University Press Inc.

UNIT – I

Communication:

Part – I – Meaning, Forms of Communication such as Intrapersonal, Intrapersonal, 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 – Organization of a Newsroom, Sources of News Copy, Importance of Editing. Headline Writing – Significance, Dos and Don'ts.

Part II – Importance of Design/makeup. Significance of Pictures and Illustrations. Use of Illustrations in Business Stories.

Practical Exercises.

Essential Readings:

- 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.
- Sindhvani, Tilok N : Newspaper Economics and Management Ankur Publications, New Delhi.
- Government of India : Report 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., New Delhi, 1994.
- Chauhan Swati, Chandra Navin : Journalism Today: Principles, Practices and Challenges, Kanishka Publishers, ND, 1997.
- Aggarwal, S K : Media and Ethics. Sipra Publications, New Delhi, 1993.
- Herman Edward and Robert W McChesney : The Global Media Maadhyam Books, New Delhi (Indian Edition).
- Arvind Singhal and Everett M Rogers : India's Information Revolution. Sage.

**SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED
PROGRAMME IN ECONOMICS, EXAMINATIONS 2016-17.**

MAHS - SEMESTER – I

MAHSECO-101– ADVANCED MICRO ECONOMIC THEO

UNIT - III

Production Analysis: Homogeneous and Homothetic Production Functions; Eulers Theorem;

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, 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 **compulsory** comprising 15 short answer type questions spread over the whole

MAHSECO-103- ECONOMETRICS APPLICATIONS – I

Max. Marks: 80

Time: 3 Hrs.

UNIT – III

Panel Data Models: Sources, Types and Advantages of Panel Data; The Simplest Case – The Pooled Estimates.

Fixed Effects Model: Testing the Significance of the Group of Effects, LSDV Estimation, Unbalanced panel and fixed effects.

Random Effects Models: FGLS and MLE estimation, Testing for Random Effects and Hausman's Specification Test.

Random Coefficient Model: Rational and Estimation of the Random Coefficient Model.

UNIT-IV

Estimation of Regression, Qualitative Response, Time Series and Panel Data Models using Standard Econometric Packages. (SPSS/E-View/STATA).

Interpretation of Estimation and Hypothesis Testing.

Essential Readings:

- Gujarati, Damodar (2002) : Basic Econometrics, 4th Edition, McGraw Hill.
- Kemanta, J (2008) : Elements of Econometrics (2nd Ed.), McMillan, New York.
- Madala, G S (2007) : Introduction to Econometrics (3rd Ed.), Wiley India.
- Koutsoyiannis, A (1973) : A Theory of Econometrics, Harper & Row, New York.
- Johnston, J and D Nardo (1997): Econometric Methods (4th Edn.), McGraw Hill.
- Wooldridge, Jeffery M (2000) : Introductory Econometrics, South Western College Publishing.

MAHSECO-104 – CONTEMPORARY ISSUES IN PUBLIC POLICY

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, 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 **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 (10x2= 20).

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

UNIT-I

Introduction to public policy: Definition, Scope and Need for Public Policy. Role of the Government in Public Policy Making. Policy Making Process . Policy Implementation. Policy Evaluation – Assessing the Impact of Public Policy. Policy Analysis.

UNIT-II

Models of Public Policy - Institutional, Process, Incremental, Group, Elite, Public Choice and Game Theory Model. Attributes of a Good Policy Making Process. Problems in Policy Making. Policy Memo – Writing an Effective Policy Memo.

UNIT –III

Institutions and Governance: Political Institutions and Governance. Role of Good Governance in Public Policy. Economic Governance. Policy Failure - Limits to public poivy

SEMESTER – II

MAHSECO-201– RESEARCH METHODOLOGY

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, 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 **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 (10x2= 20).

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

UNIT – I

Introduction to Research Methodology: Meaning and Objectives of Research, Types of Research and its Approaches, Techniques of Defining the Research Problem. Reviewing the Literature, Use

Essential Readings:

UNIT - I

Forecasting

-

- Palanivel Thangavel & Lawrence R Klien (1999) : “An Econometric Model of India with Emphasis On the Monetary Sector”, *Development Economics*, Vol. XXXVII, No. 3 pp. 275 – 336.
- Pandit, V (2000) : Macroeconomic Policy Modelling for India: A Review of Some Analytical Issues. Working Paper No. 74, Centre for Developing Economics, Delhi School of Economics, Delhi.
- Paterson Kerry P (2000) : An Introduction to Applied Econometrics: A Time Series Approach, London, Palgrave.
- Pearsan M Hashem and Michael R : Handbook of Applied Econometrics:

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.

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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

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

MAHSECO-204 – MONEY AND BANKING

Max. Marks: 80

Time: 3 Hrs.

Objective:

UNIT – II

Money Market and Capital Market : Role, Constituents and Functions.

Recent Monetary Policy of Reserve Bank of India (RBI), RBI's Autonomy and Monetary Policy, Convertibility of Indian Rupee on Current and Capital Accounts.

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

UNIT – III

Commercial Banking: Balance sheet and Portfolio Management. Developments and Reforms in Indian Banking System since 1991.

Non Banking Financial Institutions: Role and Structure of NBFIs in India, Need and Control of Non Banking Financial Companies by RBI.

UNIT- IV

International Monetary System – IMF as Provider of International Liquidity.

European Monetary System – Features of Maastricht Treaty and Post Maastricht Treaty Developments.

Euro Currency Market – Features and Role.

World Bank – Features and Role.

Essential Readings:

- Bofinger Peter (2001) : Monetary Policy: Goals, Institutions, Strategy and Instruments, Oxford University Press.
- Clower, R W (1969) : Money and Banking, Penguin.
- Dennis, Geogrey, E J (1981) : Monetary Economics, Longman .
- Dinlio, A Eugene (Latest Edition) : Theory and Problems of Money and Banking, International Edition (Schaum's Outline Series)
- Fabozzi, F J & Franco Modigliani (4th Edition) (2009) : Capital Markets, Institutions and Instruments, Prentice Hall, New Jersey.
- Howells, Peter and Bain Keith : The Economics of Money, Banking and Finance. (2002) Prentice Hall, New Jersey

SEMESTER – IV

MAHSECO-401– ADVANCED DEVELOPMNT ECONOMICS

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-fourth so humanity was

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

UNIT – I

Theories and Models of Economic Growth: Harrod-Domer Model of Growth; R. Solow's Neoclassical Growth Model.

Looking beyond the Neo-Classical Prism: Schultz view on Health and Education; Becker's idea of Investment in Human Capital; Joan Robinson's Model of Accumulation and

The first question **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

Agricultural Finance Financial Characteristics of Agriculture, Imperfect Information [Agency Relationship, Adverse Selection, and Moral Hazard] and Enforcement Problems in Credit Markets; Segmented Rural Credit Markets, Resolving Information and Incentive Problems and Rationale for Government Intervention in Rural Credit Markets

Structure and Functioning of Rural Credit Market in India.

UNIT – II

Agricultural Markets

Bruce, L Gardener and : Handbook of Agricultural Economics, Vol. 1B,

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 **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

Trade Theories Under Perfect Competition:

Ricardo: Theory, Empirical Verification and Relevance.

Heckscher-Ohlin: Theory, Empirical Verification and Relevance.

International Trade under Imperfect Competition Intra-Industry Trade: Concept, Measurement and Significance. International Trade under Monopoly and Monopolistic Competition.

Dumping Concept and Effects.

UNIT – II

Trade and Factor Movements: International Trade Verses International Factor Movements.

International Movement of Labour Reasons and Welfare Effects of International Labour Movement.

International Movement of Capital Reasons and Welfare Effects of International Capital Movement.

UNIT – III

International Monetary System Gold Standard, The Bretton Wood System and its Breakdown.

International Monetary Institutions IMF, World Bank, ADB.

UNIT – IV

World Trading System; A Brief History.

WTO: Scope, Functions and Structure.

The Multinational Trade Agreements and Their Different Components: AOA, Information Technology Agreement, TRIPS, TRIMS, GATS.

Dispute Settlement.

Essential Readings:

Paul, R Krugman & Maurice: International Economic : Theory and Policy. (5th)

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.

- V Intellectual Property Rights
 - (i) Copy Rights
 - (ii) Patent Rights
 - (iii) Trademark
 - (iv) Geographical Indicators.

UNIT – III

Economic Analysis of Contract and Tort Laws

(A) Contract Law

- I Introduction
- II Economic Theory of Contract
 - (a) Perfect Contracts
 - (b) Imperfect Contracts
- III Economics of Contract Law
 - (A) Unconscionability
 - (i) Distress

Murali Prasad Panta : Business, Consumer and Government:
Economic and legal Perspectives (India and
Germany), Mittal Publications, New Delhi, 2001.

: The design of Contract an

- : "On the limitation of Warranty Duration",
Journal of Industrial Economics, Vol.37,
No.3, 1989, pp. 287-301.
- Fanna, 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. & : "The Theory of Firm, Managerial Behaviour
Meckling, W.H. 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. 343-397.
- Nelson, P. : "Advertising as Information", Journal of
Political Economy, 1974, pp. 729-754.

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