

**SYLLABI FOR M.PHIL. COURSE IN ECONOMICS FOR THE  
SESSION - 2017-18**

**SEMESTER – I**

Paper-I	Research Methodology	- 100 marks (4 credits) (80+20 internal assessment)
Paper-II	Economic Development	- 100 marks (4 credits) (80+20 internal assessment)

**SEMESTER-II**

Paper-III	Applied Econometrics	- 100 marks (4 credits) (80+20 internal assessment)
Paper IV	Optional (Any one of the following):	
(i)	Agricultural Economics	- 100 marks (4 credits) (80+20 internal assessment)
(ii)	Industrial Economics	- 100 marks (4 credits) (80+20 internal assessment)
(iii)	Public Policy and Governance	- 100 marks (4 credits) (80+20 internal assessment)
Paper- V	Dissertation	-200 marks (8 credits) (Dissertation 160 + viva-voce 40 marks)

The students will carry out their research work from the beginning of their 1<sup>st</sup> semester and complete the same within a period of two semesters.

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**SYLLABI FOR M.PHIL. COURSE IN ECONOMICS FOR THE  
SESSION 2017-18**

**SEMESTER-I**

**PAPER-I : RESEARCH METHODOLOGY**

**4 Credits**  
**100 marks**  
(80+20 internal assessment)  
**Teaching Hour : 40**  
**Time : 3 Hours**

**Objective of the Course**

## **Unit-III**

11. Dawn Durton (ed.) : Research Training for Social Scientists, Sage Publications, New Delhi, 2000.
12. Royle A. Singleton, Jr. and Bruce C. Straits : Approaches to Social Science Research, 1999, Oxford University Press.
13. Mason, Jennifer : Qualitative Researching, 2002, Sage.
14. Chandrasekhar C.P., Jandhyala B.G. Tilak, : India's Social-Economic Database – surveys of selected areas, 2001, Tulika, New Delhi.

## **UNIT – II**

**Development Issues of our Time II:** Institutions and Development; Markets, Networks, Social Capital; Finance and Development; Political Economy and Policies of Development; Inequality and Development.

## **UNIT – III**

**Development Policy in the Twenty-First Century-I:** Creating Roadmaps towards Quest for Happiness through Inclusive Growth; Creating more Gainful Employment and Earning Opportunities, Devising Mechanisms for Empowerment.

## **UNIT – IV**

**Development Policy in the Twenty-First Century-II:** Alternate Policy Paradigms: Economic Nationalism in a Globalizing World; Cooperation versus Competition and Development.

## **LIST Of READINGS**

A B Atkinson and A Brandolini (2001), “Promise and Pitfalls in the use of “ Secondary” Data Sets: Income Inequality in OECD Countries, “ Journal Of Economics Literatur

Chang Tai Hsieh and Peter Klenow, Relative Prices and Relative Prosperity, mimeo Stanford and Berkeley, August 2004.

Chang Tai Hsieh, What Explains the Industrial Revolution in East Asia? Evidence from the factor Markets. (American Economic Review, June 2002).  
<http://www.princeton.edu/~chsieh/aea3pdf>

Conley, Timothy and Chris Udry. 2002. Learning about a New Technology: Pineapple in Ghana. Manuscript: Yale.  
<http://www.econ.yale.edu/~udry/pdf/learn.pdf>

Costas Azariadis and John Stachurski, Poverty Traps?, Prepared for the Handbook of Economic Growth, 2004,  
<http://elsa.berkeley.edu/~chad/azstach.pdf>

Dani Rodrik, Growth Strategies, a paper for the Handbook of Economic Growth, April 2003.

Daron Acemoglu, Simon Johnson, James Robinson, Institutions as the Fundamental Cause of Long-Run Growth, April 29, 2004, forthcoming Handbook of Economic Growth,  
<http://elsa.berkeley.edu/~chad/handbook9sj.pdf>

Daron Acemoglu, Simon Johnson, James Robinson, Reve

Francesco Caselli “ The missing input: Accounting for Cross-Country Income Differences”, forthcoming chapter in the Handbook of Economic Growth November 2003,

<http://post.economics.harvard.edu/faculty/caselli/papers/handbook.pdf>

Grief, Avner (1993) “Contract Enforceability and Economic Institutions in Early Trade: The Maghribi Traders,” American Economic Review, 83 (3), pp.525-548.

Jacob Svensson, “ Foreign Aid and Rent –Seeking”, Journal of International Economics, 2000, vol.51 (2):437-461.

Jacob Svensson, Why Conditional Aid Doesn’t Work and What Can Be Done About It? Journal of Development of Economics, 2003, Vol.70 (20:381-402).

James Rauch, “Business and Social Networks in International Trade,” “Journal of Economic Literature 39 (December 2001): 1177-1203.

Jess Benhabib and Mark M. Spiegel, Human capital and Technology Diffusion, December 9, 2002,

<http://www.econ.nyu.edu/user/benhabib/growthhandbook10.pdf>

Jones, (Chad.1995a) “ R&D-Based Models of Economic Growth”, journal of Political Economy, August, 103, pp.759-84.

Jones, Charles.(1995) “ Time Series tests of Endogenous Growth models” Quarterly journal of Economics, May, 105(2), 495-526.

Klenow, Peter and Andres Rodriguez-Clare (1997b). “The Neoclassical Revival in Growth Economics: Has it Gone Too Far?” NBER Macroeconomics Annual 1997, Volume 12, 73-103.

Krueger, Alan B. And Mikael Lindahl “ Education For Growth” Journal of Economic Literature, 2001.

Lant prichett, Divergence, Big Time. Journal of Economic Perspectives, 1997.

Mankiw, N.Gregory (1995). “ The Growth of Nations”, Brookings Papers on Economic Activity 1, pp.275-326.

Marcel Fafchamps, Market Institutions in sub-Saharan Africa, MIT Press, 2004 (chapter 1,2,22, and possibly others)

Marcel Fafchamps, Networks, Communities and markets

Pritchett, Lant (2001). “ Where Has All The Education Goner?” World Bank Economic Review.

Pritchett, Lant. “ Does Learning to add up? The return to Schooling in aggregate data,” draft for Handbook of Education Economics, September 2,2004.

Romer, Paul (1995). Comment on N. Gregory mankiw, “The Growth of the Nations”

Brooking Papers on Economic Activity 1,pp.313-320.

Ronald Benabou, Inequality, Technolohgy, and the social Contract, December 2003, chapter for Handbook of Economic Growth,

<http://www.princcton.edu/%Erebenabou/Handbook1.pdf>

Ross Levine, “ Finance and Growth: Theory and Evidence”, Chapter for Handbook of Economic Growth, September 2004, available at

<http://legancy.csom.umn.edu/WWPages/FACULTY/RLevine/Index.html>

Stanly L. Engerman and Kenneth L. Sokoloff, Factor Endowments, Inequality, and paths of Development among New World Economies, Economia, Fall2002

Thorsten Beck and Ross Levine, Legal Institutions and Financial Development, July 29,2003, available at <http://legancy.csom.umn.edu/WWW> Pages/Faculty/R

Valerie Bockstette, Arrendam Chanda, and Louis Putterman,2002, States and Markets: The



Igancy Sachs (2000), understanding Development, Oxford University Press.

Jeffrey D. Sachs(2005), The End of the Poverty: Economic Possibilities for our Time, Penguin Press.

Manus I. Midlarsky ed.(1997) , Inequality, Democracy, and Economic Development, Cambridge University Press.

Narcis Serra, Joseph E. Stiglitz Eds.(2008), The Wsighton Consensus Reconsidered: Towards a New Global Govenance (Initiative for policy Dialouge), Oxford.

Paul Patrick Streeten (1997), Thinking about Deveopment, Cambridge University Press.

Sen, A.K.(1984), Resources, Values and Development, Basil Blackwell, Oxford.

Sen, A.K.(1999), Development As Freedom, Knopf, Harvard.

Toye, J.(1987), Dilemmas of Development, Balckwell, Oxford.

World Bank (2005), World Development Report: Equity and Development, World Bank, The U.S.

World Bank(2001), Finance for Growth: Policy Choices in a Volatile World, Oxford University Press Inc, U.S.A.

W.W. Rostow (1991), The Stages of Economic Growth: A Non-Communist Manifesto, Cambridge University Press.

## **SEMESTER-II**

### **PAPER III – APPLIED ECONOMETRICS**

**4 Credits**

**100 marks**

(80+20 internal assessment)

**Teaching Hour : 40**

**Time : 3 Hours**

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



## Unit – IV

14.025 : Estimating Simultaneous Equation Models using STATA/Eviews/SPSS/Gretl. Basic Discussion on Identification Problem; Rank and Order Conditions for Identification. Estimating the Simultaneous equations models using Indirect Least Squares (ILS), Two Stage Least Squares (2SLS), Full Information Maximum Likelihood (FIML) and Seemingly Unrelated Regression (SUR) methods in STATA/Eviews/SPSS/Gretl.

14.026 A Testing Significance of Cross-section and Time-specific Effects in STATA/Eviews/SPSS/Gretl. Estimation and Interpretation of the Coefficients of Fixed and Random Effect Models in STATA/Eviews/SPSS/Gretl. Hausman Specification Test and Model Selection criteria in STATA/Eviews/SPSS/Gretl. An Introduction to Panel Data Unit-root and Co-integration testing using STATA/Eviews/SPSS/Gretl.

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### **Unit – III**

Political Economy of Agricultural Policies: Protection Across Countries and Sectors,



## UNIT – IV

Porter's Five Competitive Forces: Bargaining Power of Customers, The Bargaining power of Suppliers, The Threat of New Entrants, and The Threat of Substitute Products -- Combined with Other Variables to Influence a Fifth Force, The Level of Competition in an Industry. Determinants and Strategy Formation.

### References:

- Martin, Stephen (2001) : Advanced Industrial Economics, Blackwell, (2<sup>nd</sup> edition)
- Scherer, F M & Ross David (1990) : Industrial Market Structure and Economic Performance, Boston Houghton Mifflin Company, (3<sup>rd</sup> edition).
- Hay, D A & Morris, D J (1979) : Industrial Economics and Organization Oxford Univ. Press, New York
- Shepherd, William, G, J.M. Shepherd (2003) : The Economics of Industrial Organization Analysis, Market Policies. Prentice Hall International, (5<sup>th</sup> edition)
- Petersen H.C., W.C. Lewis (2002) : Managerial Economics, Prentice Hall of India, New Delhi.
- Schmalensee, R and Robert Willig (1989) : Handbook of Industrial Organization (Vol. I& II), Elsevier, North Holland

### PAPER IV : OPTION (iii): PUBLIC POLICY AND GOVERNANCE

**4 Credits**  
**100 mar**

focus on economic policy and governance is imperative to build the capacity to conduct research in economic issues of contemporary relevance.

**Pedagogy of Course Work:** The course relies on a combination of lectures, solving problems, and discussing of academic articles or re



- Nagel, Stuart S., (2000) : India's Development and Public Policy, Ashgate Publication Co.
- Hill, M and Hupe, P (2002) : Implementing Public Policy. Sage, London.
- Government of India : Twelfth Plan Document Several Articles and Working Papers.

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