

PANJAB UNIVERSITY, CHANDIGARH

**OUTLINES OF TESTS, SYLLABI AND COURSES OF READING FOR M.PHIL IN
ECONOMICS (SEMESTER SYSTEM) FOR THE SESSION – 2021-22**

Total Credits for M.Phil Course Work over Semester I & II = 28

SEMESTER – I

Total Credit (10)

SEMESTER-I

PAPER-I: RESEARCH PUBLICATION AND ETHICS

2 Credits
100 marks
(50+50 internal assessment)
Teaching Hour : 40
Time : 3 Hours

Objectives:

This course aims to develop an understanding of ethical issues related to research and publication. The students will acquire skills to write research papers/thesis following publication ethics. Workshops have been designed to internalize ethical issues through in depth discussion in order to identify research misconduct and predatory publications. Indexing and citation databases, open access publications, research metrics (citations, h-index, Impact Factor, etc.) and plagiarism tools will be introduced in this course.

Pedagogy: Class Room Teaching, Term Paper/Assignment, Presentations and Participation in Workshops

INSTRUCTIONS FOR THE PAPER-SETTERS:

Nine questions will be set in all with two from each unit and one question spread over the entire syllabus.

The 1st question consisting of 2 short notes, each carrying 5 mhops

Unit-III

Publication Ethics and Misconduct

Publication ethics: definition and importance.

Suggested Readings:-

1. Creswell, J.W. (1994). *Qualitative Inquiry and Research Design: A Practical Guide to Research in the Human Sciences*. London, Sage Publications.
2. Miah, Abdul Quader. (2016). *Anthropology and the Modern World*, (1st ed.) Springer, Singapore.
3. Moser, C.A. and Kalton G. (1979). *Survey Methods and Statistics*, (

PAPER III: OPTION (i) – APPLIED ECONOMETRICS

4 Credits

100 marks

(50+50 internal assessment)

Teaching Hour: 40

Time: 3 Hours

Objectives: Application of economic theory needs 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

- American Economic Review,90(4) ,869-887.
25. 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>
 26. Grief, Avner (1993) “Contract Enforceability and Economic Institutions in Early Trade: The Maghribi Traders’ Association” *American Economic Review*, 83(4), 619-631

2001.
51.

4. Igancy Sachs (2000), understanding Development, Oxford University Press.
5. Jeffriy D. Sachs(2005), The End of the Poverty: Economic Possibilities for our Time, Penguin Press.
6. Manus I. Midlarsky ed.(1997) , Inequality, Democracy, and Economic Development, Cambridge University Press.
7. Narcis Serra, Joseph E. Stibliz Eds.(2008), The Wsigton Consensus Reconsidered: Towards a New Global Govenance (Initiative for policy Dialouge), Oxford.
8. Paul Patrick Streeten (1997), Thinking about Deveopment, Cambridge University Press. Sen, A.K.(1984), Resources, Values and Development, Basil Blackwell, Oxford.
9. Sen, A.K.(1999), Development As Freedom, Knopf, Harvard. Toye, J.(1987), Dilemmas of Development, Balckwell, Oxford.
10. World Bank (2005), World Development Report: Equity and Development, World Bank, The U.S.
11. World Bank(2001), Finance for Growth: Policy Choices in a Volatile World, Oxford University Press Inc, U.S.A.
12. W.W. Rostow (1991), The Stages of Economic Growth: A Non-Communist Manifesto, Cambridge University Press.

SEMESTER-II

PAPER IV & V: OPTION (i) PUBLIC POLICY AND GOVERNANCE

4 Credits

100 marks

(50+50 internal assessment)

Teaching Hour: 40

Time: 3 Hours

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Objectives : - Policy Analysis has increasingly evolved into a structured set of steps that help policy makers, decision makers in the government, and society at large, to explore ways to improve the provision of public goods and services. The study of Public Policy process with a special focus on economic policy and governance is imperative to build the capacity to conduct research in economic issues of contemporary relevance.

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

INSTRUCTIONS FOR THE PAPER-SETTERS:

Nine questions will be set in all with two from each unit and one question spread over the entire syllabus.

The 1st question consisting of 2 short notes, each carrying 5 marks, set out of the entire syllabus would be compulsory. Additionally, the students are required to attempt one question f t v g s 3 8 3 (H) - 4 . 6 0 6 8 3 (o u)

Unit-IV

Economic Policies: Economic theories as policy guides. Economic Governance. Governance Issues in India's Economic Reforms . Governance and Policy Implementation in India.

would be compulsory. Additionally, the students are required to attempt one question from each Unit carrying 10 marks.

Unit-I

Evolution of economics as social science; Economic as a scientific discipline, Methods of economic analysis: Relativist, absolutist, deductive and inductive.
Four thesis on the state of modern economics; Sociology of economics.

Unit-II

Science and ideology in economics: Essays of Schumpeter and Solow.
Robbins' essay and positivism in economic methodology and its philosophical and ideological critique.
Neoclassical Economics and its critique; Rationality in economic theory and its critics.

Unit-III

Friedman's methodological instrumentalism: Philosophical evaluation and rejection of instrumentalism, Ideological and methodological critique of Friedman's position.
Keynes on economic modes and econometrics: Debate with Tinbergen

Unit-IV

Marx's position on ideology and method in economics; Dialectic

Unit – II

Empirical Demand Function for money for India.

The Banking Sector in India: Emerging issues and challenges.

Recent Developments in the Theory and Role of Central Banks with special reference to the issues of Role, Autonomy and Monetary Policy of Reserve Bank of India.

Unit – III

Recent Developments in the Theory of Financial Markets and Asset Pricing. Current state of the Indian Capital Market.

Unit – IV

Financial Liberalization in India: An Assessment. Financial Sector Regulation in India.

Suggested Readings :-

1. Benjamin M. Friedman and Frank H. Hahn (2000) (ed.). *Monetary and Fiscal Policy*; Volume I and Volume II.
2. Peter Bofinger (2001). *Monetary Policy, Institutions, Strategies and Instruments*, Oxford University Press.
3. Rakesh Mohan (2009). *Monetary Policy in India: A Practitioner's View*, Oxford University Press.
4. *Monetary and Fiscal Policy: Various Issues*.
5. *Monetary and Fiscal Policy* : Recen(o)10.8696(1)-4.6k5(-)65.2174(B)h7J1.0096 0 0

PAPER IV: OPTION (v) - INTERNATIONAL ECONOMICS

4 Credits

100 marks

(50+50 internal assessment)

Teaching Hour : 40

Time : 3 Hours

Objectives: 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 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 theories and 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: Class Room Teaching, Term Paper/Assignment, Presentations, Book Reviews & Seminars

INSTRUCTIONS FOR THE PAPER-SETTERS:

Nine questions will be set in all with two from each unit and one question spread over the entire syllabus.

The 1st question consisting of 2 short notes, each carryin

PAPER IV&V: OPTION (vi) AGRICULTURAL ECONOMICS

4 Credits
100 marks
(50+50 internal assessment)
Teaching Hour : 40
Time : 3 Hours

Objectives: The paper is designed to expose the students to the contemporary i

Unit – III

Political Economy of Agricultural Policies: Protection Across Countries and Sectors, Influence of Political Institutions; Collective Actions of Lobbying Groups and Strategic Interactions between Lobbying Groups and Politicians; Use of Inefficient Instruments and Rent Seeking; and Explaining Public Investment in Agricultural Research.

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

UNIT – IV

Indian Agriculture- Opportunities and Challenges: Expectations, Performance, Problems and Prospects of Indian Agriculture in the Post-reform Period.

Investment in Farm People: Role of Human Capital Formation [Education and Health] in Modernization and Transition of Agrarian Economies.

References:

1. Bruce L. Gardner and Gordon C. Rausser (2002) *Food Security and Agricultural Policy*, North-Holland, Amsterdam.
2. James G. Brown and Deloitte and Touche (1994) *Food Security and Agricultural Policy*, Washington, The World Bank.
3. Government of India (2005) *Food Security and Agricultural Policy*, New Delhi.
4. T.W.Schultz (1981) *Food Security and Agricultural Policy*, University of California, Berkley.
5. Radhakrishna R, S. K. Rao, S. Mahendra Dev and K Subbarao (2006) *Food Security and Agricultural Policy*.

