

**SYLLABI AND COURSES OF READING FOR FIVE YEAR INTEGRATED  
PROGRAMME IN ECONOMICS w.e.f. 2014-15**

**Note:** This course has been adopted with minor changes from the Five Year Integrated Programme being offered.

	Max. Marks	Internal Assessment
<b>Semester-IX</b>		
IX. 1(a) Agriculture and Rural Development	80	20
IX. 1 (b) Agriculture and Rural Development	80	20
IX. 2 (a) Banking and Insurance	80	20
IX. 2 (b) Banking and Insurance	80	20
IX. 3 (a) Industry and Trade	80	20
IX. 3 (b) Industry and Trade	80	20
IX. 4 (a) Money and Finance	80	20
IX. 4 (b) Money and Finance	80	20

**Semester-X**

**No formal teaching would be offered in the department in this semester. However, under the overall supervision of the department, the student would be attached to one or the other Public/Private organization in her/his majoring area so as to get on the job training and work experience. Alternatively, students may submit dissertation in the area of their specialization.**

**Dissertation/Project: Maximum Marks-400 (300 for Evaluation and 100 for Viva-voce)**

## IX .1(a) –Agriculture and Rural Development

Max. Marks: 80

Internal Assessment :20

Time: 3 Hrs.

### UNIT – I

**Rural Development:** Concept, nature, indicators and importance.

Agriculture and Rural Development Interface: The issues, role, challenges and the prospects.

### UNIT – II

**Rural Institutions and Infrastructure.**

**Rural Institutional Set-up and its Impact on the Process of Rural Development in India:**

Panchayati Raj Institutions, Village Co-operatives, Gender Issues and Rural Development in India.

**Rural Infrastructure in India:** Rural Roads, Banks, Drinking Water Supply and Sewerage System, Electricity, Educational facilities and Healthcare facilities, and Marketing Networks.

### UNIT – III

**Disparities in Rural Development.**

**Inter-state Disparities in Rural Development:** Nature, Causes, Consequences and Remedial Measures.

Rural-Urban Disparities in Living Standards: Nature, Extent, Causes, Consequences, and Solutions.

### UNIT – IV

**Deprived Sections and Rural Development:** Rural Poverty, Nature and Extent, Causes and Consequences and Remedial measures.

**Rural Economic Scene in India:** An overview of Pattern of Assets, Income and Expenditure Distribution.

**NOTE: The question paper shall have five units. Each of the first four units will contain two questions and the students shall be asked to attempt one question from each unit. Unit five shall contain eight short answer type questions without any internal choice and it shall be covering the entire syllabus. As such, unit five shall be compulsory.**

Suggested Readings:

- |   |  |
|---|--|
| Chambers, Robert (1983) :   | Rural Development: Putting the Last First, Longman Pub. Group.   |
| Dixon, Chris J Dixon (1988):                                      | Rural Development in the Third World, Routledge Gallant, Nick, Sui Monk Kidd Dave Shaw, Merri Juntti, (2008),“Introduction to Rural Planning” Routledge. |
| Jain, L C, Krishnamurthy B V and :<br>Tripathy, I M (1988)        | Grass Without Roots: Rural Development under Government Auspices, Sage Publications India Pvt. Ltd., New Delhi   |
| Jytte Agergaard, Niels Fold, :<br>and Katherine Gough eds. (2009) | Rural-Urban Dynamics: Livelihoods, mobility markets in African and Asian frontiers, Routledge  |
| McAreavey, Ruth (2009) :  | Rural Development Theory and Practice, Routledge   |

- Mosley, Malcolm J (2003) : Rurala Development: Principles and Practices,  
Sage Publications India Pvt. Ltd., New Delhi
- Rao, V M (no date) : Rural Development and The Village Economy: Perspectives for Planning for Development,  
Sterling Publishers Pvt. Ltd., New Delhi
- Riley, John M (2002) : Stakeholders in Rural Development: CriticalCollaboration in State-NGO  
Sage Publications India Pvt. Ltd., New Delhi
- Saturnino M Borras Jr., (Ed.) : Critical Perspectives in Rural Development Studies, Routledge
- Soundarapandian, M (2006) : New Economic Policy and Rural Development  
Serials Publications, New Delhi

Journals:

Economic and Political Weekly  
Rural Development Perspectives

## IX .1(b) –Agriculture and Rural Development

Max. Marks: 80

Internal Assessment :20

Time: 3 Hrs.

### UNIT – I

#### **Emerging Pattern and Issues of Rural Development in India.**

**Emerging Issues:** Food Security and the PDS: The Problem, Objectives and the Remedial Measures.

### 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.**

**Appraisal of Rural Development in India since Independence.**

**Comparative Study of India and China.**

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#### Suggested Readings

- Chambers, Robert (2008) : Revolution in Development Inquiry,  
Earthscan Publication Ltd.
- Dixon, Chris J Dixon (1988) : Rural Development in the Third World,  
Routledge Gallant, Nick, Sui Monk Kidd, Dave  
Shaw, Merri Juntti, (2008),Introduction to Rural  
Planning” Routledge.
- Jain, L C, Krishnamurthy B V and : Grass Without Roots: Rural Development under  
Tripathy, I M (1988) Government Auspices,  
Sage Publications India Pvt. Ltd., New Delhi
- Jytte Agergaard, Niels Fold, : Rural-Urban Dynamics: Livelihoods, mobility  
Katherine Gough eds. (2009) : and markets in African and Asian frontiers,

- McAreavey, Ruth (2009) : Routledges  
Rural Development Theory and Practice,  
Routledge
- Mosley, Malcolm J (2003) : Rural Development: Principles and  
Practices,  
Sage Publications India Pvt. Ltd., New  
Delhi
- Murat Arsel, Max Spoor (eds.) : Water, Environmental Security and  
Sustainable Rural Development, Routledge
- Saturnino M Borrás Jr. (Ed.) : Critical Perspectives in Rural Development  
Studies, Routledge.

Journals:

Economic and Political Weekly

Rural Development Perspectives

Journal of Rural and Community Development

## IX .2(a) –Banking and Insurance

**Max. Marks: 80**

**Internal Assessment :20**

**Time: 3 Hrs.**

### UNIT-I

**Central Banking:** Origin and Evolution; Rationale; Main Functions, Policy Tools, RBI – Role, Functions, Autonomy and monetary management.

### UNIT – II

**Commercial Banking :** Functions, Risk Management – Types of Risk, Risk Management process, Assets/Liabilities Management. Major Developments in Commercial Banking in India since nationalization. Banking Sector Reforms

### UNIT – III

**Development Financial Institutions:** Role, growth and structure of Development Financial Institutions (DFIs) in India, Types and control of NBFCs by RBI.

### UNIT – IV

**International Banking:** Demand for and Supply of International Reserves –International Monetary Fund (IMF) and International Liquidity. European Monetary System - Features of Maastricht Treaty and Post Maastricht Treaty Developments. The Euro currency Market – Development and Financial Implications.

**NOTE: The question paper shall have five units. Each of the first four units will contain two questions and the students shall be asked to attempt one question from each unit. Unit five shall contain eight short answer type questions without any internal choice and it shall be covering the entire syllabus. As such, unit five shall be compulsory.**

#### **Suggested Reading**

##### Essential Readings

- Baye, Jansen (1999) : Money, Banking and Financial Markets: An Economic Approach.  
AITBS Publishers and Distributors, New Delhi
- Carbaugh, Robert J (2008) : International Economics, Eleventh Edition.  
Thomson South – Western
- Croushore, Dean (2007) : Money and Banking (A Policy Oriented Approach)  
Houghton Muffin Company, New York.
- 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

## IX .2(b) –Banking and Insurance

**Max. Marks: 80**

**Internal Assessment :20**

**Time: 3 Hrs.**

### UNIT-I

**Introduction to Insurance:** Concept, Principles and relevance. Insurance and economic development. Types of Insurance.

### UNIT – II

**Life Insurance:** Types, Principles, Growth of Life Insurance Corporation in India; Investment pattern of LIC Funds.

### UNIT – III

**General Insurance:** Types, Principles, Growth of General Insurance Corporation in India. Investment Pattern of GIC Funds, Underwriting procedure.

### UNIT – IV

**Regulation of Insurance:** Nationalisation of Insurance business in India after independence. Malhotra Committee Report. IRDA Act 1999 – salient features. Entry of private players.

**NOTE: The question paper shall have five units. Each of the first four units will contain two questions and the students shall be asked to attempt one question from each unit. Unit five shall contain eight short answer type questions without any internal choice and it shall be covering the entire syllabus. As such, unit five shall be compulsory.**

### Suggested Reading

- Baye, Jansen (1999) : Money, Banking and Financial Markets: An Economic Approach. AITBS Publishers and Distributors, New Delhi
- Carbaugh, Robert J (2008) : International Economics, Eleventh Edition. Thomson South - Western
- Croushore, Dean (2007) : Money and Banking (A Policy Oriented Approach) Houghton Muffin Company, New York.
- 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

## IX .3(a) Industry and Trade

**Max. Marks: 80**

**Internal Assessment :20**

**Time: 3 Hrs.**

### UNIT – I

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 – II

Issues of Technological progress: Market Structure and Timing of Innovation, Logic of Patent Protection.

Rivalry and Collusive Conduct. Potential Competition: Limit Price and Strategy by dominant firm.

### UNIT – III

Macro Economic Issues: Administered pricing; 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.

### UNIT – IV

Public Policy towards Market Structure, Conduct and Performance. Optimality of Perfect Competition. Costs of Monopoly. Theoretical issues and empirical measurement of social welfare losses. Evolution of Govt. of Indian Policy towards Monopolistic and Restrictive practices.

**NOTE: The question paper shall have five units. Each of the first four units will contain two questions and the students shall be asked to attempt one question from each unit. Unit five shall contain eight short answer type questions without any internal choice and it shall be covering the entire syllabus. As such, unit five shall be compulsory.**

### Suggested Reading

- |                           |   |   |
|---------------------------|---|---|
| Martin, Stephen (1989)    | : | Industrial Economics<br>McMillan Publishing Co., New Delhi  |
| Scherer, F M & Ross David | : | Industrial Market Structure and<br>Economic Performance<br>(Boston Houghton Mifflin Company,<br>3rd edition)        |
| Hay, D A & Morris, D J    | : | Industrial Economics and Organization<br>(New York, Oxford Univ. Press  |
| Shepherd, William, G      | : | The Economics of Industrial Organization<br>Analysis, Market Policies<br>(Prentice Hall International, 4th edition) |

## IX .3(b) Industry and Trade

**Max. Marks: 80**

**Internal Assessment :20**

**Time: 3 Hrs.**

### UNIT – I

Importance of International Trade and International Monetary System in the present Economic Environment.

Labour Productivity and Comparative advantage – Ricardian Model. Productivity and Competitiveness. Empirical evidence on the Ricardian Model.

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

Specific Factors Model – Paul Samuelson and Ronald Jones. International Trade and distribution of Income.

### UNIT – II

Concept, measurement, significance and extent of Intra – Industry Trade. Economies of Scale and International Trade.

International Trade Under Imperfect Competition – Monopoly, monopolistic competition and oligopoly.

Technology and International Trade – Technical Gap Theory.

### UNIT – III

Cost of Transport, Environmental standard, Location of industry and international trade. Trade in factors of production – Labour and Capital.

Concept and motives for international labour migration. Welfare effects of international labour migration.

International Capital Flows – International Portfolio investment, Direct Foreign Investment – Concepts and effects.

### UNIT – IV

The International Capital Market and Gains for International Trade – Risk aversion, Portfolio Diversification and Debt versus Equity.

The structure and growth of international capital market. Offshore Banking and Offshore Currency Trading. The growth of Euro currency Trading.

Regulating International Banking – The problem of Bank failure. Difficulties in regulating International Banking.

**NOTE: The question paper shall have five units. Each of the first four units will contain two questions and the students shall be asked to attempt one question from each unit. Unit five shall contain eight short answer type questions without any internal choice and it shall be covering the entire syllabus. As such, unit five shall be compulsory.**

**Suggested Reading**

Martin, Stephen (1989) : Industrial Economics  
McMillan Publishing Co., New Delhi

- Scherer, F M & Ross David : Industrial Market Structure and  
Economic Performance  
(Boston Houghton Mifflin Company,  
3rd edition)
- Hay, D A & Morris, D J : Industrial Economics and Organization  
(New York, Oxford Univ. Press
- Shepherd, William, G : The Economics of Industrial Organization  
Analysis, Market Policies  
(Prentice Hall International, 4th edition)

## IX .4(a) Money and Finance

**Max. Marks: 80**

**Internal Assessment :20**

**Time: 3 Hrs.**

### UNIT – I

**An introduction to Money:** Functions and Types of money; Post-war controversy on the definition of money, Theoretical and empirical methods to distinguish money from near money assets. Types of monetary system and qualities of good monetary system.

### UNIT – II

**Demand for Money :** The Classical Quantity Theory, The Keynesian Approach, The Post-Keynesian Approaches – Tobin – ‘Liquidity Preference as behaviour towards risk’, Boumol and Tobin – ‘The Transactions demand for Cash: An Inventory – Theoretic Approach’, Friedman’s Theory

**Supply of Money:** Money Creation by the banking system. High Powered money and money multiplier. Measures of money supply in India.

### UNIT – III

**Monetary Policy:** Targets, goals and the Trade offs among alternate goals, Policy Tools, Lags in Operation , Transmission Mechanism – Classical model, Keynesian model and monetarist model. Rules/Discretion. Monetary Policy in the open Economy. Autonomy of the Central Bank – RBI Autonomy and Monetary Management, R B I’s monetary policy.

### UNIT – IV

**International Monetary System:** Rise and fall of the Bretton Woods system. International Monetary Fund (IMF) and International Liquidity. The European Monetary System – eatures of Maastricht Treaty and Post- Maastricht Treaty Developments.

**NOTE: The question paper shall have five units. Each of the first four units will contain two questions and the students shall be asked to attempt one question from each unit. Unit five shall contain eight short answer type questions without any internal choice and it shall be covering the entire syllabus. As such, unit five shall be compulsory.**

### Suggested Reading

- 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 Prasanna (2008) : Investment Analysis and Portfolio Management. Tata McGraw-Hills Publishing Company Limited, New Delhi

- Croushore Dean (2007) : Money and Banking (A Policy Oriented Approach)  
Houghton Mifflin Company, New York.
- Dennis, Geoffrey E J (1981) : Monetary Economics  
Longman Group Limited, London and New York
- Eatwell, John and Taylor Lance (2003) : International Capital Markets, System in Transition,  
Oxford University Press, New Delhi
- Fabozzi Frank J, Modigliani Franco : Institutions and Instruments  
(Third Edition) Prentice Hall of India Pvt. Ltd., New Delhi
- Fabozzi Frank J, Modigliani Franco, : Foundation of Financial Markets and  
Jones Frank J., Ferri Michael G (2007) Institutions.  
Pearson Education.
- 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
- Further Readings
- Economic Survey (Govt. of India) : (Various Issues)
- Reserve Bank of India : Various Reports

## IX .4(b) Money and Finance

**Max. Marks: 80**

**Internal Assessment :20**

**Time: 3 Hrs.**

### Unit – I

#### **Financial System:**

The Financial System and Economic Growth, Types and distinctive features of Financial Instruments, Financial Intermediaries and Financial Markets.

### Unit – II

#### **Portfolio Theory:**

Measurement of Portfolio Return and Risk, Types of Risk, Diversification and Portfolio Risk, The Mean Variance Criterion, Optimal Portfolio, Capital Asset Pricing Model and Arbitrage Pricing Theory. The Efficient Market Hypothesis – Weak, semi-strong and strong form.

### Unit – III

#### **Term Structure of Interest Rates:**

The Expectations Theory, Liquidity Premium Theory, Market Segmented Theory, Preferred Habitat Theory.

#### **Valuation of Assets:**

Valuing company shares and fixed interest bonds. Binomial Model for Option valuation, Black – Scholes model.

### Unit – IV

#### **Indian Financial System:**

Structure, Reserve Bank of India – Role and Functions. SEBI – Role and Functions, Financial Sector Reforms. Capital Account Convertibility – Impact on Indian Financial System.

**NOTE: The question paper shall have five units. Each of the first four units will contain two questions and the students shall be asked to attempt one question from each unit. Unit five shall contain eight short answer type questions without any internal choice and it shall be covering the entire syllabus. As such, unit five shall be compulsory.**

#### **Suggested Reading**

- |                     |   |   |
|---------------------|---|---|
| Baye, Jansen (1999) | : | Money Banking and Financial Markets: An Economics Approach.<br>AITBS Publishers and Distributors, New Delhi |
| Bhalla, V K (2010)  | : | Investment Management – Security Analysis and Portfolio Management<br>S Chand & Company Ltd.                |
| Bhole, L M (2003)   | : | Financial Institutions and Markets<br>Tata McGraw Publishers Company Ltd.,                                  |

New Delhi

- Chandra Prasanna (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 Mifflin Company, New York.
- Eatwell, John and Taylor Lance (2003) : International Capital Markets, System in Transition, Oxford University Press, New Delhi
- Fabozzi Frank J, Modigliani Franco : Institutions and Instruments (Third Edition) Prentice Hall of India Pvt. Ltd., New Delhi
- Fabozzi Frank J, Modigliani Franco, : Foundation of Financial Markets and Jones Frank J., Ferri Michael G (2007) Institutions. Pearson Education.
- 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