

Maharshi Dayanand University Rohtak
Department of Economics

Scheme and Syllabi for MA Economics Five Year Integrated w. e. f. Academic Session
2023-24

Semester I Session 2023-24

	Nomenclature of Paper	Paper Code	Hours/week			Marks			Total Marks	Credit
			L	T	P	The	Int	P		
DSC	Micro Economics-I	23ECO501DS01	3	1	-	70	30	-	100	4
	Macro Economics-I	23ECO501DS02	3	1	-	70	30	-	100	4
MIC1	To be chosen from common Pool	-----	3	1	-	70	30	-	100	4
MDC	To be chosen from common Pool	-----	3	1	-	50	25	-	75	3
AEC	Hindi Bhasha Sanvardhan (Session I)	23HNDX01AE01	2	-	-	35	15	-	50	2
SEC	Data Types and Sources	23ECO501SE01	2	1	-	50	25	-	75	3
VAC	Environmental Science	23EVSX01VA01	2	-	-	35	15	-	50	2
	Total Credit								550	22

Semester II

	Nomenclature of Paper	Paper Code	Hours/week			Marks			Total Marks	Credit
			L	T	P	The	Int	P		
DSC	Micro Economics-II	23ECO502DS01	3	1	-	70	30	-	100	4
	Macro Economics-II	23ECO502DS02	3	1	-	70	30	-	100	4
MIC2	To be chosen from common Pool	-----	3	1	-	70	30	-	100	4
MDC	To be chosen from common Pool	-----	3	1	-	50	25	-	75	3
AEC	English I	23ENGX01AE01	2	-	-	35	15	-	50	2
SEC	Database of Indian Economy	23ECO502SE01	2	1	-	50	25	-	75	3
VAC	Digital and Technological Solutions	23CSAX01VA01	2	-	-	35	15	-	50	2
	Total Credit								550	22

Semester III Session 2024-25

	Nomenclature of Paper	Paper Code	Hours/week			Marks			Total marks	Credit
			L	T	P	The	Int	P		
DSC	Development Economics – I	24ECO503DS01	3	1	-	70	30	-	100	4
	Indian Economy: Problems and Prospects –I	24ECO503DS02	3	1	-	70	30	-	100	4
	Mathematics for Economic Analysis-I	24ECO503DS03	3	1	-	70	30	-	100	4
MIC3	To be chosen from common Pool	-----	3	1	-	70	30	-	100	4
MDC	To be chosen from common Pool	-----				50	25	-	75	3
AEC	Hindi Bhasha Sanvardhan (Session III)	24HNDX02AE01	2	--		35	15	-	50	2
SEC	Economic Research Reviews	24ECO503SE01	2	-	2	50	-	25	75	3
	Total Credit								600	24

Semester IV

	Nomenclature of Paper	Paper Code	Hours/week			Marks			Total marks	Credit
			L	T	P	The	Int	P		
DSC	Development Economics– II	24ECO504DS01	3	1	-	70	30	-	100	4
	Indian Economy: Problems and Prospects –II	24ECO504DS02	3	1	-	70	30	-	100	4
	Mathematics for Economic Analysis -II	24ECO504DS03	3	1	-	70	30	-	100	4
	Human Resource Development	24ECO504DS04	3	1	-	70	30	-	100	4
MIC4 (VoC)	To be chosen from common Pool	-----	3	1	-	70	30	-	100	4
AEC	English II	24ENGX02AE01	2	-	-	35	15	-	50	2
VAC	To be chosen from common pool	-----							50	2
	Total Credit								600	24

Semester V Session 2025-26

	Nomenclature of Paper	Paper Code	Hours/week			Marks			Total marks	Credit
			L	T	P	The	Int	P		
DSC	History of Economic Thought-I	25ECO505DS01	3	1	-	70	30	-	100	4
	Statistics for Economic Analysis-I	25ECO505DS02	3	1	-	70	30	-	100	4
	International Economics-I	25ECO505DS03	3	1	-	70	30	-	100	4
	Public Economics-I	25ECO505DS04	3	1	-	70	30	-	100	4
MIC5 (Voc)	To be chosen from common Pool	-----	3	1	-	70	30	-	100	4
Internship	Internship @ 4 Credits	25ECO505IN01	-	-	8	-	-	100	100	4
	Total Credit								600	24

Semester VI

	Nomenclature of Paper	Paper Code	Hours/week			Marks			Total Marks	Credit
			L	T	P	The	Int	P		
DSC	History of Economic Thought-II	25ECO506DS01	3	1	-	70	30	-	100	4
	Statistics for Economic Analysis -II	25ECO506DS02	3	1	-	70	30	-	100	4
	International Economics-II	25ECO506DS03	3	1	-	70	30	-	100	4
	Public Economics-II	25ECO506DS04	3	1	-	70	30	-	100	4
MIC6 (VoC)	To be chosen from common Pool	-----	3	1	-	70	30		100	4
	Total Credit								500	20

Semester VII Session 2026-27

	Nomenclature of Paper	Paper Code	Hours/week			Marks			Total marks	Credit
			L	T	P	The	Int	P		
DSC	Research Methodology in Economics	26ECO507DS01	3	1	-	70	30	-	100	4
	Agriculture Economics-I	26ECO507DS02	3	1	-	70	30	-	100	4
	Econometrics-I	26ECO507DS03	3	1	-	70	30	-	100	4
	Money & Banking I	26ECO507DS04	3	1	-	70	30	-	100	4
	Operations Research	26ECO507DS05	3	1	-	70	30	-	100	4
MIC7	To be chosen from common Pool	-----	3	1	-	70	30	-	100	4
	Total Credit								600	24

Semester VIII (4 Years UG Honours)

	Nomenclature of Paper	Paper Code	Hours/week			Marks			Total marks	Credit
			L	T	P	The	Int	P		
DSC	Research Publication and Ethics	26ECO508DS01	3	1	-	70	30	-	100	4
	Quantitative Techniques and Computer Applications	26ECO508DS02	3	1	-	70	30	-	100	4
	Money & Banking II	26ECO508DS03	3	1	-	70	30	-	100	4
	Econometrics-II	26ECO508DS04	3	1	-	70	30	-	100	4
	Agriculture Economics-II	26ECO508DS05	3	1	-	70	30	-	100	4
MIC8	To be chosen from common Pool	-----	3	1	-	70	30	-	100	4
	Total Credit								600	24

Semester VIII (4 Years UG Honours with Research)

	Nomenclature of Paper	Paper Code	Hours/week			Marks			Total marks	Credit
			L	T	P	The	Int	P		
DSC	Research Publication and Ethics	26ECO508DS01	3	1	-	70	30	-	100	4
	Quantitative Techniques and Computer Applications	26ECO508DS02	3	1	-	70	30	-	100	4
MIC8/ SEC	To be chosen from common Pool	-----	3	1	-	70	30	-	100	4
PD	Research Project @12 Credits	26ECO508PD01	-	-	24	-	-	300	300	12
	Total Credit								600	24

Semester IX Session 2027-28

	Nomenclature of Paper	Paper Code	Hours/week			Marks			Total Marks	Credit
			L	T	P	The	Int	P		
DSC	Current Issues in Global Economy	27ECO509DS01	3	1	-	70	30	-	100	4
	Indian Economic Policy	27ECO509DS02	3	1	-	70	30	-	100	4
	Agriculture and Rural Development	27ECO509DS03	3	1	-	70	30	-	100	4
	Financial Institutions and Markets	27ECO509DS04	3	1	-	70	30	-	100	4
Internship	Internship @ 4 Credits	27ECO509IN01	-	-	8	-	-	100	100	4
	Total Credit								500	20

Semester X (For those who completed UG Honours only)

	Nomenclature of Paper	Paper Code	Hours/week			Marks			Total marks	Credit
			L	T	P	The	Int	P		
DSC (Choose any Two)	Banking and Insurance	27ECO510DS01	3	1	-	70	30	-	100	4
	Gender Economics	27ECO510DS02	3	1	-	70	30	-	100	4
	Health Economics	27ECO510DS03	3	1	-	70	30	-	100	4
	Economic Forecasting	27ECO510DS04	3	1	-	70	30	-	100	4
PD	Research Project/Dissertation	27ECO510PD01	-	-	24	-	-	300	300	12
	Total Credit								500	20

Semester X (For Those who completed UG Honours with Research)

	Nomenclature of Paper	Paper Code	Hours/week			Marks			Total marks	Credit
			L	T	P	The	Int	P		
DSC (Choose any Two)	Banking and Insurance	27ECO510DS01	3	1	-	70	30	-	100	4
	Gender Economics	27ECO510DS02	3	1	-	70	30	-	100	4
	Health Economics	27ECO510DS03	3	1	-	70	30	-	100	4
	Economic Forecasting	27ECO510DS04	3	1	-	70	30	-	100	4
PD	Dissertation	27ECO510PD01	-	-	24	-	-	300	300	12
	Total Credit								500	20

Maharshi Dayanand University Rohtak

Department of Economics

Scheme and Syllabi of Multidisciplinary Courses (2023-24 onwards)

Multi-Disciplinary Course (For Non-Economics Students)

	Nomenclature of Paper	Paper Code	Hours/week			Marks			Total Marks	Credit
			L	T	P	The	Int	P		
MDC -1	Fundamentals of Economics	23ECOX01MD01	2	1	-	50	25	-	75	3
MDC -2	Economic History of India: 1857-1947	23ECOX02MD01	2	1	-	50	25	-	75	3
MDC -3	Problems of Indian Economy	24ECOX03MD01	2	1	-	50	25	-	75	3

Value Added Courses

	Nomenclature of Paper	Paper Code	Hours/week			Marks			Total Marks	Credit
			L	T	P	The	Int	P		
VAC -1	Public Policy of Health and Wellness	23ECOX01VA01	2	-	-	35	15	0	50	2

Minor Courses (For Non-Economics Students)

	Nomenclature of Paper	Paper Code	Hours/week			Marks			Total Marks	Credit
			L	T	P	The	Int	P		
MIC1	Basics of Economics	23ECO501MI01	3	1	-	70	30	-	100	4
MIC2	Indian Economic Policy	23ECO502MI01	3	1	-	70	30	-	100	4
MIC3	Monetary Economics	24ECO503MI01	3	1	-	70	30	-	100	4
MIC4 (VoC)	Economics of Public Finance	24ECO504MV01	3	1	-	70	30	-	100	4
MIC5 (Voc)	Industrial Economics	25ECO505MV01	3	1	-	70	30	-	100	4
MIC6 (VoC)	Health Economics	25ECO506MV01	3	1	-	70	30	-	100	4
MIC7/ SEC	Labour Economics	26ECO507MI01	3	1	-	70	30	-	100	4
MIC8/ SEC	Economics of Growth and Development	26ECO508MI01	3	1	-	70	30	-	100	4

Semester I

Name of the Program	MA Economics 5 Year Integrated		Program Code	ECO5
Name of the Course	Micro Economics-I		Course Code	23ECO501DS01
Hours/Week	4		Credits	4
Max. Marks.	Theory	Internal	Time	3 Hours
	70	30		
<p>Note: The examiner has to set nine questions in all. Two questions of 14 marks from each unit and one compulsory question that is question no. 1, consisting of 7 short answer type questions of two marks covering the entire syllabus. A candidate has to attempt five questions in all by selecting one question from each unit and compulsory question.</p>				
<p>Course Objectives: To impart in depth knowledge to students about economic theory regarding utilization and allocation of resources including labour, natural resources and capital.</p>				
<p>Course Outcomes: C01: The students will be introduced to different economic models. C02: The students will get to know different concepts of demand. C03: The course will emphasize on the analysis of production and cost. C04: The course will help in skill enhancement for teaching, research and related areas.</p>				
Unit – I				
<p>Introduction and basic concepts: Nature and scope of micro economics, Basic Economic Problem - Choice and Scarcity, Methodology of Economics -Inductive and Deductive methods, Positive vs. Normative Economics, Static and Dynamic Analysis, Partial vs. General Equilibrium Analysis.</p>				
Unit – II				
<p>Demand analysis: Law of Demand, demand of a firm and Market; Elasticity of Demand - Price, Cross and Income Elasticity of Demand - Measurement of price Elasticity of Demand; Consumer Behaviour: Theories of Demand; Cardinal Utility approach; Indifference curve, Consumers equilibrium. Price, Income and Substitution effects (Hicks Allen & Slutsky method), Revealed Preference Theory.</p>				
Unit – III				
<p>Theory of production and cost: Production Function - The Law of Variable Proportions; Returns to Scale-Isoquant; Least Cost Combination and Producer's Equilibrium, Traditional and Modern theories of Costs, Cost-output relation.</p>				
Unit – IV				
<p>Price and output determination: Perfect competition: Features, Price determination in short and long run Equilibrium of Firm and Industry, Monopolistic competition – features, equilibrium of the firm with product differentiation and selling cost. Monopoly: Price and output determination, Price discrimination, Bilateral Monopoly.</p>				
<p>Suggested Readings:</p> <ul style="list-style-type: none"> ➤ Koutsoyiannis, A: (1979): Modern Microeconomics (2nd ed), Macmillan Press, London. ➤ Sen, A (1999): Microeconomics: Theory and Applications, Oxford University Press, New Delhi. ➤ Varian, H(2000): Microeconomic Analysis, W.W. Norton, New York. 				

- Baumol, W.J: (1982): Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
- Bain, J (1958): Barriers to New Competition, Harvard University Press, Harvard
- Henderson, J.M. and Quandt (1980): Micro Economic Theory: A Mathematical Approach, Mc Graw Hill, New Delhi.
- Ahuja, H.L. (2006): Advanced Economic Theory, Sultan Chand and Co., New Delhi.

Name of the Program	MA Economics 5 Year Integrated	Program Code	ECO5
Name of the Course	Macro Economics-I	Course Code	23ECO501DS02
Hours/Week	4	Credits	4
Max. Marks.	Theory	Internal	Time 3 Hours
	70	30	

Note: The examiner has to set nine questions in all. Two questions of 14 marks from each unit and one compulsory question that is question no. 1, consisting of 7 short answer type questions of two marks covering the entire syllabus. A candidate has to attempt five questions in all by selecting one question from each unit and compulsory question.

Course Objectives:

To impart in depth knowledge to students about economic theory regarding utilization and allocation of resources including labour, natural resources and capital.

Course Outcomes:

- CO1.** Students will be able to explain the concept of opportunity costs, trade –off and benefits of economics.
- CO2.** Students will learn the concept of fiscal and monetary policies and their effect on economy.
- CO3.** It will demonstrate knowledge of laws of supply and demand and equilibrium.
- CO4.** Students will be familiar about a clear picture of circular flow model.
- CO5:** The course will help in skill enhancement for teaching, research and related areas.

Unit – I

Introduction: Nature and Scope of Macro Economics, Difference between Micro and Macro Economics and Importance of Macro Economics.

National Income: Concepts, Measurement and limitations of National Income Statistics, Circular flow of income in two, three and four sector economy.

Unit – II

Determination of Income and Employment: Classical theory of Income and Employment determination, Keynes objections to Classical Theory, Keynesian Theory of Income and Employment determination.

Unit – III

Consumption: Consumption Function, Technical Attributes of Consumption, Keynesian Psychological Law of Consumption and its Implications.

Income – Consumption Relationship: Absolute and Relative Income Hypothesis and Permanent Income Hypothesis.

Unit – IV

Investment Function: Types of Investment, Determination of level of Investment, Marginal Efficiency of Capital (MEC).

Theories of Investment: Classical and Keynesian Theory of Investment (Marginal Efficiency of Investment), Saving –Investment Equality.

Suggested Readings:

- Lipsey R.G. and K.A. Chrystal (1999) “Principles of Economics” 9thEd.Oxford University Press.
- Ackley, G (1978), “Macroeconomics: Theory and Policy”, Macmillan, New York.
- Branson, W. A. (1989), “Macroeconomics: Theory and Policy”, 3rd ed. Harper and Harper and Row, New York.
- Shapiro, E (1996), “Macroeconomics: Analysis” Galgotia Publication, New Delhi.
- Stiglitz J. E. and Carl E. Walsh (2002), Principles of Macroeconomics, W.W. Norton and Company, New York.
- Paul Samuelson and Nordhaus: (2005) “Economics” (18th Ed.) Tata Hill Publishing Company, New York.
- Mankiw N. Gregory: (2007) “Principles of Economics,” Thomson, Indian Reprint.
- Lipsey R.G. and K.A. Chrystal (2007) “Economics”, Oxford University Press, Oxford.

Name of the Program	M.A. Economics 5 Year Integrated	Program Code	EC05				
Name of the Course	Data Types and Sources	Course Code	23ECO501SE01				
Hours/Week	3	Credits	3				
Max. Marks	<table border="1" style="display: inline-table; vertical-align: middle;"> <tr> <td>Theory</td> <td>Internal</td> </tr> <tr> <td>50</td> <td>25</td> </tr> </table>	Theory	Internal	50	25	Time	3 Hours
Theory	Internal						
50	25						

Note: The examiner has to set nine questions in all. Two questions of 10 marks from each unit and one compulsory question that is question no. 1, consisting of 5 short answer type questions of two marks covering the entire syllabus. A candidate has to attempt five questions in all by selecting one question from each unit and compulsory question.

Course Objectives:

To impart knowledge among students about data types, sources and its collection method.
To make students learn about the analysis of different types of data and their presentation.

Course Outcomes:

C01: The students will learn various types of data sources and their collection methods.

C02: The students will be able to learn data analysis and its presentation.

Unit- I

Data: meaning, types and importance of data in research, qualitative and quantitative data, primary and secondary data, Nominal, ordinal, interval, and ratio scale data.

Unit II

Sources of Primary Data: Interview method, observation method, questionnaire method, and schedule method. Advantages and Limitations of primary data.

Unit-III

Sources of Secondary Data: Census Data, Newspapers, Periodicals, records maintained by various government and non-government agencies. Reports published by various

commissions constituted by Government. Reports published by international agencies and organizations, Journals, books, and published articles. Advantages and Limitations of secondary data.

Unit IV

Data Analysis: Descriptive statistics for data analysis, Frequency distribution, central tendency (mean, median and mode), and dispersion measures of association.

Data Presentation: Textual, tabular, Diagrammatic, Graphs, histograms, frequency polygon, pie chart etc. data editing.

Suggested Readings:

- "Research Methodology: A Step-by-Step Guide for Beginners" by Ranjit Kumar
- Kothari, C.R."Research Methodology: Methods and Techniques"
- S.P. Gupta "Statistical Methods"
- "Statistics for Business and Economics" by Paul Newbold, William L. Carlson, and Betty Thorne

Semester II

Name of the Program	MA Economics 5 Year Integrated		Program Code	ECO5
Name of the Course	Micro Economics-II		Course Code	23ECO502DS01
Hours/Week	4		Credits	4
Max. Marks.	Theory	Internal	Time	3 Hours
	70	30		
Note: The examiner has to set nine questions in all. Two questions of 14 marks from each unit and one compulsory question that is question no. 1, consisting of 7 short answer type questions of two marks covering the entire syllabus. A candidate has to attempt five questions in all by selecting one question from each unit and compulsory question.				
Course Objectives: To impart in depth knowledge to students about economic theory regarding utilization and allocation of resources including labour, natural resources and capital.				
Course Outcomes: C01: The students will be introduced to different economic models. C02: The students will get to know different market structures. C03: The course will emphasize on the analysis of welfare economics. C04: The course will help in skill enhancement for teaching, research and related areas.				
Unit – I				
Price and output determination: Oligopoly-Price and output determination-Non-Collusive: Cournot's model, Kinked demand curve and price rigidity, Collusive: Price leadership, Cartels.				
Unit – II				
Alternative Theories of the Firm: Critical evaluation of marginal analysis; Baumol's sales revenue maximization model (simple static with advertisement model); Full-cost pricing rule; Bain's limit pricing theory.				
Unit – III				
Theory of Factor Pricing: Market for Factor Inputs: (largely with reference to Labour): A Firm's and Market Demand for a labour (with one and several variable inputs) and its determinations. Supply of labour to a firm and the Market. Equilibrium Wage Rate and Employment under: - (i) Competitive Factor and Product Market (ii) Monopsonistic buyer of Labour and perfect competition in Labour market (iii) Imperfect competition in product market and Trade Union Monopoly (iv) Bilateral Monopoly				
Unit – IV				
Welfare Economics: Conditions of Pareto Optimality; Pareto efficiency versus Pareto optimality, Market failure and its causes; Markets with Imperfect competition; consumption and production externalities; public goods. Ways for correcting it.				
Suggested Readings: ➤ Kreps, David M. (1990), A Course in Microeconomic Theory, Princeton University				

Press, Princeton.

- Koutsoyiannis, A. (1979), Modern Microeconomics, (2nd Edition), Macmillan Press, London.
- Layard, P.R.G. and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.
- Sen, A. (1999), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
- Varian, H. (2000), Microeconomic Analysis, W.W. Norton, New York.
- Mankiw Gregory N (1968): PRINCIPLE OF Economics, 3rd Edition, Thomson; 3rd Indian Reprint (2007)
- Bownol, Williem J and Blinder; Micro Economics; Principles of Policy 9th Edition; Thomson, First Indian Edition (2007)

Name of the Program	MA Economics 5 Year Integrated		Program Code	ECO5
Name of the Course	Macro Economics-II		Course Code	23ECO502DS02
Hours/Week	4		Credits	4
Max. Marks.	Theory	Internal	Time	3 Hours
	70	30		

Note: The examiner has to set nine questions in all. Two questions of 14 marks from each unit and one compulsory question that is question no. 1, consisting of 7 short answer type questions of two marks covering the entire syllabus. A candidate has to attempt five questions in all by selecting one question from each unit and compulsory question.

Course Objectives:
To impart in depth knowledge to students about economic theory regarding utilization and allocation of resources including labour, natural resources and capital.

Course Outcomes:

CO1. It will help the students to apply supply and demand models to analyze responses of market to external events.

CO2 It will help students to describe IS-LM model.

CO3 The course will illustrate the role of financial institutions in the economy.

CO4 Students will be able to explain concept of gross domestic product, inflation and unemployment.

Unit – I

Keynesian Multiplier: Concepts, Relation between Multiplier, MPC and MPS, Comparative Static and Dynamic Process. Working of Multiplier in UDC's. Acceleration Principle and Concept of Super Multiplier.

Unit – II

Determination of General Price level: Classical and Keynesian Theory of Money and Prices. **Inflation:** Effects of Inflation, Theories of Inflation: Cost Push and Demand Pull Inflation, Phillips Curve Analysis of Inflation and unemployment.

Unit – III

Rate of Interest: Keynesian and IS-LM Theories of Interest rate.

Macro Economic Policies: Monetary and Fiscal Policies.

Unit – IV

Trade Cycles: Meanings, Types, Phases and Theories of Trade Cycles (Hicks and Samuelson).

Economic Growth: meaning and theories. Harrod-Domar Theory and Neo-classical Theory.

Suggested Readings:

- Lipsey R.G. and K.A. Chrystal (1999) “Principles of Economics” 9th Ed., Oxford University Press.
- Ackley, G (1978), “Macroeconomics: Theory and Policy”, Macmillan, New York.
- Branson, W. A. (1989), “Macroeconomics: Theory and Policy”, 3rd ed. Harper and Harper and Row, New York.
- Shapiro, E (1996), “Macroeconomics: Analysis” Galgotia Publication, New Delhi.
- Stiglitz J. E. and Carl E. Walsh (2002), Principles of Macroeconomics, W.W. Norton and Company, New York.
- Paul Samuelson and Nordhaus: (2005) “Economics” (18th Ed.) Tata Hill Publishing Company, New York.
- Mankiw N. Gregory: (2007) “Principles of Economics,” Thomson, Indian Reprint.

Lipsey R.G. and K.A. Chrystal (2007) “Economics”, Oxford University Press, Oxford.

Name of the Program	MA Economics 5 Year Integrated		Program Code	ECO5
Name of the Course	Database of Indian Economy		Course Code	23ECO502SE01
Hours/Week	3		Credits	3
Max. Marks	Theory	Internal	Time	3 Hours
	50	25		

Note: The examiner has to set nine questions in all. Two questions of 10 marks from each unit and one compulsory question that is question no. 1, consisting of 5 short answer type questions of two marks covering the entire syllabus. A candidate has to attempt five questions in all by selecting one question from each unit and compulsory question.

Course Objectives:

To impart in depth knowledge to students about the database of Indian Economy

To make students aware of the various types and nature of data available

To make the students aware of the data collection methods in India

Course Outcomes:

C01: The students have a better understanding of the database of Indian Economy

C02: The students are aware of various types of data sources and their limitations

Unit – I

Importance of data in economic analysis and Policy formulation. Nature and types of database available in India. Sample and Census enumeration, method, Micro, Aggregative etc. Limitations of statistical data in India.

Unit – II

Statistical and Data Collection system in India at the Centre and in the States. Major Statistical Publications in India. Population, National Income, Agriculture, Industry, Employment and Labour, Public Finance, Money Supply and Banking, Foreign Trade.

Unit – III

Statistics in India: aspects of each on which data are available, main data publications in each category and conceptual and empirical problems in the use of each types of these statistics. National Sample Survey Office (NSSO) – Household Consumer Expenditure Survey Rounds,

Unit – IV

Data Sources in India: Economic Survey and Budget documents at central and state levels. Reserve Bank of India (RBI)-Database of Indian Economy. Export import Data Bank. Other data collecting and publishing agency: Centre for Monitoring Indian Economy (CMIE) database. India Stat etc.

Suggested Readings:

- Goon, A. M, Gupta, M. K, and Dasgupta, B. Fundamentals of Statistics (Volume One), The World Press Private Ltd
- GOI, Note on Sample Design and Estimation Procedure of NSS 68th Round, National Sample
- Survey Office, Ministry of Statistics and Programme Implementation.
- GOI, SRS Statistical Report 2016, Office of the Registrar General & Census Commissioner, India Economic Survey
- Raza, M, Naqvi, S & Dhar, J, 1978, Sources of Economic and Social Statistics in India. Eureka Publications, New Delhi
- Rao, C R (Editor), 1972, Data Base of Indian Economy, Vol. I and Vol. II, Statistical Publishing Society, Calcutta

**Multidisciplinary
Courses
(Dept of Economics)**

Name of the Program	M.A. Economics 5 year integrated		Program Code	ECO5
Name of the Course	Fundamental of Economics		Course Code	23ECOX01MD01
Hours/Week	3		Credits	3
Max. Marks.	Theory	Internal	Time	3 Hours
	50	25		
<p>Note: The examiner has to set nine questions in all. Two questions of 10 marks from each unit and one compulsory question that is question no. 1, consisting of 5 short answer type questions of two marks covering the entire syllabus. A candidate has to attempt five questions in all by selecting one question from each unit and compulsory question.</p>				
<p>Course Objectives:</p> <ol style="list-style-type: none"> 1. <i>To gain basic knowledge in Economics.</i> 2. <i>To gain an understanding of core economic principles and how they apply to a wide range of real-world issues.</i> 3. <i>To understand the central problems of an economy.</i> 4. <i>To provide know how of inflation, cost and revenue.</i> 5. <i>To help students learn the fundamentals of economics.</i> 				
<p>Course Outcomes: On successful completion of this course, the student will be able to have a knowledge regarding</p> <ol style="list-style-type: none"> 1. Knowledge <i>in understanding the working of the economy.</i> 2. An understanding to use demand and supply to make predictions about changes in prices and quantities 3. Know-how of skills and abilities individual students should possess. 4. Familiarity with some basic concepts & development of <i>economic</i> reasoning which the learners can apply in their day today life as citizens. 				
Unit – I				
<p>Meaning of Economics, Nature and scope of Economics, Central problems of an Economy: What, how and for whom to produce, concept of production possibility curve and opportunity cost.</p>				
Unit – II				
<p>Utility analysis – meaning of utility, marginal utility, concept of consumer’s equilibrium, Demand, market demand, determinants of demand, demand schedule, price elasticity of demand, factors determining price elasticity of demand.</p>				
Unit – III				
<p>Production Function: Types of production function, Concepts of production: total production, marginal production, average Production, Changes in production: returns to a factor, returns to a scale.</p>				
Unit – IV				
<p>Cost and Revenue: Total cost, Total fixed cost, Total variable cost, Average cost: Average fixed cost, Average variable cost, Revenue: Total revenue and Marginal Revenue- meaning and their relationship. Inflation: Types, causes, effects and measures to control inflation,</p>				
Suggested Readings:				

1. D.N. Divedi: Principles of Economics, 2nd Edition, Vikas Publication House.
2. R Dutta and K P M Sundaram: Indian Economy, S Chand A.N.Agarwal: Indian Economy, Problems of Development and Planning, New Age.
3. Mishra and Puri: Indian Economy, Himalaya.

Name of the Program	M.A. Economics 5 year integrated	Program Code	ECO5
Name of the Course	Economic History of India: 1857-1947	Course Code	23ECOX02MD01
Hours/Week	3	Credits	3
Max. Marks.	Theory	Internal	3 Hours
	50	25	

Note: The examiner has to set nine questions in all. Two questions of 10 marks from each unit and one compulsory question that is question no. 1, consisting of 5 short answer type questions of two marks covering the entire syllabus. A candidate has to attempt five questions in all by selecting one question from each unit and compulsory question.

Course Objectives:

To create basic understanding of Indian economy in pre independence period in India
To make students aware of the state of Indian economy during British's Rule.

Course Outcomes:

On successful completion of this course, the student will be able to have a knowledge regarding
Have a basic understanding of Indian Economy in the pre-independence period
Aware of the challenges faced by industrial and Agriculture sectors during British rule
Enhanced knowledge about the Economic History of India

Unit – I

Why study economic history, the problems in interpreting India's past, the state of the Indian Economy on the eve of independence, Indian Economy in the mid-nineteenth century, growth of the empire and systems of land settlements in the Colonial India.

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.

Suggested Readings:

- Tirthankar Roy (2011), Economic History of India 1857-1956, OXFORD
- G. Kausha (2004), Economic History of India- 1757 to 1966., Kalyani Publishers, New Delhi.
- V B Singh (ed.), 1965, Economic History of India 1857-1956. Allied Publications Private Limited, Bombay, 1965.

Name of the Program	M.A. Economics 5 year integrated	Program Code	ECO5
Name of the Course	Problems of Indian Economy	Course Code	24ECOX03MD01
Hours/Week	3	Credits	3
Max. Marks.	Theory 50	Internal 25	Time 3 Hours

Note: The examiner has to set nine questions in all. Two questions of 10 marks from each unit and one compulsory question that is question no. 1, consisting of 5 short answer type questions of two marks covering the entire syllabus. A candidate has to attempt five questions in all by selecting one question from each unit and compulsory question.

Course Objectives:

To create basic understanding of Indian economy among students
 To make students aware of the current challenges faced by Indian economy
 To impart knowledge to students about the key reforms taken by the government in a timely manner.

Course Outcomes:

On successful completion of this course, the student will be able to have a knowledge regarding
 Have a basic understanding of Indian economy
 Aware of the current challenges faced by Indian economy
 Enhanced knowledge about the key reforms undertaken from time of time

Unit – I

Introduction to Indian Economy – Basic characteristics and features of Indian economy. Economic Planning in India: Features, Objectives and Assessment of Indian Planning. (Plan wise details to be excluded).

Unit – II

Demographic features of India's population. Inter-state disparities in the pattern of development. Role of population in economic development.

Unit – III

Poverty and unemployment in India. Programmes for eradication of poverty and unemployment with special reference to the post – reform era.

Unit – IV

Agriculture: Features of Indian Agriculture. Impact of Green Revolution on Indian Agriculture. Recent Trends in Agricultural Development -- Causes of Deceleration and Future Challenges

Suggested Readings:

- Brahmananda, P.R. and Panchmukhi: The Development Process of Indian Economy, Himalaya Publishing House, New Delhi. Latest Edition
- S.K.Mishra, V.K. Puri : Indian Economy : Its Development Experience, Himalaya Publishing House, New Delhi (Latest Edition)
- Economic Survey: Government of India. Latest Issue. □Economic and Political Weekly: Various Issues □A.N. Aggarwal : Indian Economy, V.K. Publications.

MINOR COURSES

(For Non-Economics Students)

Name of the Program	M.A. Economics 5 year integrated	Program Code	MIC1
Name of the Course	Basics of Economics	Course Code	23ECO501MI01
Hours/Week	4	Credits	4
Max. Marks.	Theory	Internal	Time 3 Hours
	70	30	

Note: The examiner has to set nine questions in all. Two questions of 14 marks from each unit and one compulsory question that is question no. 1, consisting of 7 short answer type questions of two marks covering the entire syllabus. A candidate has to attempt five questions in all by selecting one question from each unit and compulsory question.

Course Objectives:

1. To create basic understanding Economics
2. To make students aware of the challenges of an economy.

Course Outcomes:

On successful completion of this course, the student will be able to have a knowledge regarding

1. Have a basic understanding of Economics
2. Aware of the current challenges faced by any economy

Unit – I

What is an Economy? Central Problems of an economy: What, how and for whom to produce, concept of production possibility function and opportunity cost.

Unit – II

Consumer's equilibrium-meaning of utility, marginal utility, conditions of consumer's equilibrium

Unit – III

Demand, market demand, determinants of demand, demand scheduled, price elasticity of demand, factors effecting price elasticity of demand

Unit – IV

Cost and revenue: total cost, total fixed cost, total variable cost, average cost, average fixed cost, average variable cost, revenue- total revenue and marginal revenue, meaning their relationship

Suggested Readings:

- Koutsoyiannis, A: (1979): Modern Microeconomics (2nd ed), Macmillan Press, London.
- Sen, A (1999): Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
- Varian, H(2000): Microeconomic Analysis, W.W. Norton, New York.
- Baumol, W.J: (1982): Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
- Bain, J (1958): Barriers to New Competition, Harvard University Press, Harvard
- Henderson, J.M. and Quandt (1980): Micro Economic Theory: A Mathematical Approach, Mc Graw Hill, New Delhi.
- Ahuja, H.L. (2006): Advanced Economic Theory, Sultan Chand and Co., New Delhi.

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Name of the Program	M.A. Economics 5 year integrated	Program Code	MIC2
Name of the Course	Indian Economic Policy	Course Code	23ECO502MI01
Hours/Week	4	Credits	4
Max. Marks.	Theory	Internal	Time 3 Hours
	70	30	

Note: The examiner has to set nine questions in all. Two questions of 14 marks from each unit and one compulsory question that is question no. 1, consisting of 7 short answer type questions of two marks covering the entire syllabus. A candidate has to attempt five questions in all by selecting one question from each unit and compulsory question.

Course Objectives:

1. To create basic understanding of Indian economy among students.
2. To make students aware of the current challenges faced by Indian economy.
3. To impart knowledge to students about the key reforms taken by the government in a timely manner.

Course Outcomes:

1. On successful completion of this course, the student will be able to have a knowledge regarding
2. Have a basic understanding of Indian economy
3. Aware of the current challenges faced by Indian economy
4. Enhanced knowledge about the key reforms undertaking from time of time

Unit – I

Introduction to Indian Economy – Basic characteristics and features of Indian economy. Economic Planning in India: Features , Objectives and Assessment of Indian Planning. (Plan wise details to be excluded).

Unit – II

Demographic features of Indian Economy. 1991 Economic Reforms – Liberalization, Globalization, Privatization.

Unit – III

Poverty and unemployment in India. Programmes for eradication of poverty and unemployment with special reference to the post – reform era.

Unit – IV

Agriculture: Features of Indian Agriculture. Impact of Green Revolution on Indian Agriculture. Recent Trends in Agricultural Development -- Causes of Deceleration and Future Challenges.

Suggested Readings:

- Brahmananda, P.R. and Panchmukhi : The Development Process of Indian Economy, Himalaya Publishing House, New Delhi. Latest Edition
- S.K.Mishra, V.K. Puri : Indian Economy : Its Development Experience, Himalaya Publishing House, New Delhi (Latest Edition)
- Economic Survey: Government of India. Latest Issue. □Economic and Political Weekly: Various Issues □A.N. Aggarwal : Indian Economy, V.K. Publications.

Name of the Program	M.A. Economics 5 year integrated		Program Code	MIC 3
Name of the Course	Monetary Economics		Course Code	24ECO503MI01
Hours/Week	4		Credits	4
Max. Marks.	Theory	Internal	Time	3 Hours
	70	30		
Note: The examiner has to set nine questions in all. Two questions of 14 marks from each unit and one compulsory question that is question no. 1, consisting of 7 short answer type questions of two marks covering the entire syllabus. A candidate has to attempt five questions in all by selecting one question from each unit and compulsory question.				
Course Objectives:				
<ol style="list-style-type: none"> 1. To create basic understanding of banking system among students. 2. To make students aware of the current challenges faced by Indian banks. 3. To impart knowledge to students about the key reforms taken by the government in a timely manner. 				
Course Outcomes:				
<ol style="list-style-type: none"> 1. On successful completion of this course, the student will be able to have a knowledge regarding 2. Have a basic understanding of banking. 3. Aware of the current challenges faced by banking system. 4. Enhanced knowledge about the key reforms in financial sector. 				
Unit – I				
Meaning, Functions and Significance of Money; Quantity Theory of Money: Fisher's and Cambridge Equation.				
Unit – II				
The demand for and supply of money; Factors affecting Demand for Money, Credit Creation and Credit Control. Recent Reforms in Banking Sector in India.				
Unit – III				
Meaning and functions of central bank – The aims and objectives of monetary policy in developed and developing countries.				
Unit – IV				
Banking System in India – Functions and Significance of Commercial Banks, Co-operative Banks, Regional Rural Banks (RRBs), Land Development Banks.				
Suggested Readings:				
<ul style="list-style-type: none"> • Baye, Jansen (Latest edition) : Money Banking and Financial Markets. An Economics Approach. AITBS Publishers and Distributors, New Delhi • Croushore Dean (2007) : Money and Banking (A Policy Oriented Approach) Houghton Mifflin Company, New York. • Dennis, Geoffrey E J (Latest edition) : Monetary Economics Longman Group Limited, London and New York • Eatwell, John and Taylor Lance (Latest edition) : 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., • Howells, Peter and Barin Keith (2002) : The Economics of Money, Banking and Finance – A European Text Prentice Hall, Pearson Education Ltd. 				

- Khan, M Y (Latest edition) : Indian Financial System Tata McGraw Hill, New Delhi
- Khanna, Perminder (Latest edition) : Advanced Study in Money and Banking : Theory and Policy, Relevance in the Indian Economy Atlantic Publishers, New Delhi
- Economic Survey (Govt. of India): (Various Issues)
- Reserve Bank of India: Various Report

Name of the Program	M.A. Economics 5 year integrated		Program Code	MIC4 (VOC)
Name of the Course	Economics of Public Finance		Course Code	24ECO504MV01
Hours/Week	4		Credits	4
Max. Marks.	Theory	Internal	Time	3 Hours
	70	30		

Note: The examiner has to set nine questions in all. Two questions of 14 marks from each unit and one compulsory question that is question no. 1, consisting of 7 short answer type questions of two marks covering the entire syllabus. A candidate has to attempt five questions in all by selecting one question from each unit and a compulsory question.

Course Objective:

1. To provide students with a comprehensive understanding of Public Finance concepts and theories pertaining to Public policy, Government Budgets, Taxation Principle and Identify differences in processes, revenue sources, and budgetary challenges that exist between different levels of government.

Course Outcomes:

1. The students will develop a comprehensive understanding of different Public Finance concepts.
2. The students will be able to analyze various budgetary Practices.
3. The students will learn to apply the Taxation Principles.
4. The course conducts an examination of Fiscal Federalism in the context of India.

Unit – I

Meaning, nature and importance of public finance, the concept of public goods, Pure public goods, private goods, mixed goods, merit goods and club goods. Market failure and government intervention. Fiscal functions.

Unit – II

Budgeting: meaning of budget and its various types. Modern classification of budget. Concept of various budgetary deficits and its implications. Public expenditure in India, trends, and issues

Unit – III

Theory of Taxation: ability to pay and benefit principle of tax. Taxable capacity. Incidences of taxation. Classification of taxes: direct and indirect taxes. Principle of taxation in developing economy.

Unit – IV

Indian Fiscal Federalism: vertical and horizontal imbalances, Competitive to cooperative federalism. Constitutional provisions of assignment of functions and sources of revenue. Centre-State financial relations in India. Local bodies Finance, Role of Finance Commission of India.

Suggested Readings:

1. Atkinson, A. B. and J. E. Siglitz (1980), Lectures on Public Economics, Tata McGraw Hill, New York.
2. Govt. of India, Ministry of Finance: Economics Survey (of various years)
3. Musgrave R.A. and Musgrave P.B., Public Economics in Theory and Practice, McGraw Hill.
4. Mandal Sudipto (ed) Public Finance: Policy Issue of India.
5. M. Govind Rao and Tapan Sen (1998), Financial Federalism in India
6. M.G. Rao and Tapas Sen (1996), Financial Federalism in India, Macmillan India,
7. M. Govind Rao Changing contours in fiscal federalism in India
8. Raghabendra Jha (1999), Modern Public Economics, Rotledge, London.
9. Stieglitz, J.E., Economics of Public Sector, J.W. Norton & Company
10. Srivastava D.K. (ed.) Fiscal Federalism in India
11. Srivastava, D. K. (Ed.) (2000) ,Fiscal Federalism in India, Har-Anand Publications Ltd., NewDelhi. Reports of various Finance Commissions

Name of the Program	M.A. Economics 5 year integrated		Program Code	MIC5 (Voc)
Name of the Course	Industrial Economics		Course Code	25ECO505MV01
Hours/Week	4		Credits	4
Max. Marks.	Theory	Internal	Time	3 Hours
	70	30		
Note: The examiner has to set nine questions in all. Two questions of 14 marks from each unit and one compulsory question that is question no. 1, consisting of 7 short answer type questions of two marks covering the entire syllabus. A candidate has to attempt five questions in all by selecting one question from each unit and compulsory question.				
Course Objectives: To create basic understanding Industrial Economics To make students aware of the challenges faced by Industry To impart knowledge localisation of industry.				
Course Outcomes: On successful completion of this course, the student will be able to have a knowledge regarding Have a basic understanding of Industrial Sector Aware of the current challenges faced by Indian Industry Enhanced knowledge about the industrial location policy of India				
Unit – I				
Definition: Nature and Scope of industrial Economics. History and development of Industrial Economics. Basic Concepts : Firm industry, Market, Market structure, Market power, passive and active behavior of the firm.				
Unit – II				
Conceptual framework for the study of Industrial Economics. Organizational form and alternative motives of the firm. Industrial efficiency and technical efficiency. Optimum size of the firm. Growth of the Firm: Acquisition, diversification, merger constraints on Growth : demand, managerial and financial.				
Unit – III				
Market Structure: Seller's concentration; product differentiation; entry conditions and economics of scale. Advertising strategy: The determinates of Profitability.				
Unit – IV				
Theories of Industrial Location: Factors affecting location; contributions of weber and Sargent				

Florance. Location policy in India since Independence, Industrial concentration and dispersal in India

Suggested Readings:

- Martin, Stephen(1989): Industrial Economics : Economic Analysis and Public Policy. Macmillan Publishing Co., New York.
- Clarke, R (1985) : Industrial Economics, Blackwell Publishers, Oxford
- Shepherd, William G (1990) : The Economics of Industrial Organization Prentice Hall, New Jersey (3rd Ed.)
- Scherer, F M & Ross, David (1990) : Industrial Market Structure and Economic Performance, (3rd Ed.) Houghton Mifflin Company, Boston
- Koutsonyiannis (1979) : Modern Micro-economics. Macmillan, London
- Bains, J S (1959): Industrial Organization. University of California
- Waldman, Don E & Jensen, Elizabeth J (2005): Industrial Organization: Theory and Practice (2nd Edition) Pearson Education, Inc. Hay and Morris (1998): Industrial Economics (2nd ed.) Oxford University Press, London

Name of the Program	M.A. Economics 5 year integrated		Program Code	MIC6 (VOC)
Name of the Course	Health Economics		Course Code	25ECO506MV01
Hours/Week	4		Credits	4
Max. Marks.	Theory	Internal	Time	3 Hours
	70	30		
Note: The examiner has to set nine questions in all. Two questions of 14 marks from each unit and one compulsory question that is question no. 1, consisting of 7 short answer type questions of two marks covering the entire syllabus. A candidate has to attempt five questions in all by selecting one question from each unit and a compulsory question.				
Course Objectives:				
<ol style="list-style-type: none"> 1. This course provides a microeconomic framework to analyze, among other things, individual choice in the demand for health and education, government intervention and aspects of inequity and discrimination in both sectors. 2. It also gives an overview of health scenario in India. 				
Course Outcomes:				
<ol style="list-style-type: none"> 1. The students will get to able to comprehend different health Economics concepts. 2. The students will be capable of appraising health financing methods. 3. The course will enable students to analyze health related data effectively. 				
Unit – I				
Meaning, importance, and scope of Health Economics, Normative Economics and Health Care. Difference between health and health care, the concept of DALY and QALY, morbidity and mortality, burden of diseases. Health and economic development				
Unit – II				
Economic Dimension of Demand for Health and Health Care. Grossman’s consumption and investment model. National Family Health Survey, NFHM and NRHM. Health Policy of India: Objectives and Evaluations.				
Unit – III				
Market failure and rationale for public intervention. Externalities in health and health care. Private and Public Finances of Health Care. Pattern of health expenditure in India, cross country comparison. Role of WHO.				

Unit – IV
Socio-economic determinants of health, preventive and curative health care, health and Nutrition. Evaluation of Health Economics: Cost-effectiveness and Cost Benefit Analysis, uncertainty and health insurance market.
<p>Suggested Readings:</p> <ol style="list-style-type: none"> 4. Berman PA and ME Khan (1993): <i>Paying for India's Health Care</i>, Sage Publications, New Delhi. 5. Bhattacharya, J., Hyde, T., & Tu, P. (2014). <i>Health Economics</i>, Bloomsbury Academic. 6. Folland, S., Goodman, A. C., & Stano, M. (2017). <i>The Economics of Health and Health Care</i>, Talyor and Francis. 7. Henderson, J. W. (2017). <i>Health Economics and Policy</i>, Cengage Learning. 8. Phelps, C. E. (2017). <i>Health Economics</i>, Routledge. 9. Pranay G. Lal and Byword (2005), The National Commission on Macroeconomics and Health Report. Ministry of Health & Family Welfare. Government of India, New Delhi 10. Rout, H. and Panda, P.K. (2007). <i>Health Economics in India</i>, New Century Publications, New Delhi.

Name of the Program	M.A. Economics 5 year integrated	Program Code	MIC7/SEC
Name of the Course	Labour Economics	Course Code	26ECO507MI01
Hours/Week	4	Credits	4
Max. Marks.	Theory	Internal	Time
	70	30	

Note: The examiner has to set nine questions in all. Two questions of 14 marks from each unit and one compulsory question that is question no. 1, consisting of 7 short answer type questions of two marks covering the entire syllabus. A candidate has to attempt five questions in all by selecting one question from each unit and compulsory question.

Course Objectives:

1. To impart in-depth knowledge to students about understanding the basic theories of labour
2. markets.
3. To introduce students to understanding and analysing labour market policy outcomes.

Course Outcomes:

1. To be able to analyze labour market issues through the application of economic data and theories.
2. To be able to analyze the factors affecting supply in labour market with quantitative research.
3. To be able to synthesize information on different factors and outcomes across the various labour market topics including employment, unemployment, technological change.
4. To be able to understand the process of wage determination and development of Generics skills to think critically.
5. To be able to apply theory to practice and synthesize as well as evaluate data and other information.

Unit – I

Nature and characteristics of labour markets in developing countries like India; Paradigms of labour market analysis – Classical and neo-classical; Demand for labour in relation to size

and pattern of investment.

Unit – II

Supply of labour in relation to growth of labour force; Labour market policies; Mobility and productivity of labour; Rationalization; Methods of recruitment and placement; Employment service organization in India.

Unit – III

Employment and development relationship-Poverty and unemployment in developing Countries; International Labour Organization - Objectives, Principles and Functions; International Labour Organization and India.

Unit – IV

Classical and neo-classical bargaining theories of wage determination; Concepts of minimum wage, living wage and fair wage in theory and practice; Wage determination in various sectors – rural, urban, organized, unorganized and informal sectors.

Suggested Readings:

- Binswanger H.P. & Rosenzweig, M.R. (Eds.) (1984), Contractual Arrangements, Employment, and Wages in Rural Labor Markets in Asia. Yale University Press, New Haven.
- Das, N. (1960). Unemployment, Full Employment and India. Asia Publishing House, Bombay.
- Datt, G. (1996). Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Markets in India. Sage Publications, New Delhi.
- Desphande L.K. and J.C. Sandesara, (Ed.). (1970). Wage Policy and Wages Determination in India. Bombay University Press, Bombay.
- Jhabvala, R. & Subrahmanya, R.K. (Eds.) (2000). The Unorganised Sector: Work Security and Social Protection. Sage Publications, New Delhi.
- Hicks J.R. (1932). The Theory of Wages. Clarendon Press, Oxford.
- Kannapon, S. (1983). Employment Problems and Urban Labour Markets in Developing Countries. University of Michigan, Ann Arbor.
- Lester, R.A. (1964). Economics of Labour, (2nd Edition), Macmillan, New York.
- Mc Connell, C.R. & Brue, S.L. (1986). Contemporary Labour Economics, McGraw-Hill, New York.
- Papola, T.S. & Rodgers, G. (Eds.) (1992). Labour Institutions and Economic Development in India, International Institute for Labour Studies, Geneva.
- Rees, A. (1973). Economics of Work and Pay, Harper and Row, New York.
- Rosenberg M.R. (1988). Labour Markets in Low Income Countries, In Chenery, H.B. and T.N. Srinivasan, (Eds.), The Handbook of Development Economics, North-Holland, New York.
- Sen, A.K. (1975). Employment, Technology and Development, Oxford University Press, New Delhi.
- Solow, R.M. (1990). Labour Market as an Institution, Black well, London.

Name of the Program	M.A. Economics 5 year integrated		Program Code	MIC8/SEC
Name of the Course	Economics of Growth and Development		Course Code	26ECO508MI01
Hours/Week	4		Credits	4
Max. Marks.	Theory	Internal	Time	3 Hours
	70	30		
Note: The examiner has to set nine questions in all. Two questions of 14 marks from each unit and one compulsory question that is question no. 1, consisting of 7 short answer type questions of two marks covering the entire syllabus. A candidate has to attempt five questions in all by selecting one question from each unit and compulsory question.				
Course Objectives:				
<ol style="list-style-type: none"> 1. To create basic understanding of growth and development among students. 2. To make students aware of the current challenges faced by Indian economy. 3. To impart knowledge to students about the key reforms taken by the government in a timely manner. 				
Course Outcomes:				
<ol style="list-style-type: none"> 1. Students would be acquainted with the various perspectives of economic growth and its relevance. 2. Students would become familiar with factors affecting economic growth and development 3. Students would understand the conceptual bases of economic development gap institutions in economic growth and development. 4. Students would have knowledge about the nature and classical theories of development. 				
Unit – I				
Basic Concepts of Economic Development: Economic Growth and Development, Concept of Underdevelopment and basic characteristics; Determinants and Measurement indicators (PQLI and HDI) of economic development, Sustainable economic development.				
Unit – II				
Theories of Economic Development: Adam Smith, Karl Marx and Schumpeter.				
Unit – III				
Development Approaches to Development: Vicious Circle of Poverty, Lewis dual economic model, Balanced vs. unbalanced growth theories.				
Unit – IV				
Economic Planning and Policy: Development planning: rationale, Strategies and objectives of planning; Role of state and capital formation in economic development				
Suggested Readings:				
<ul style="list-style-type: none"> • Thirlwall, A. P. (2003), “Growth and Development”, Seventh edition, Palgrave Macmillan, New York. • Todaro, Michael P. and Stephen C Smith (2004) “Economic Development”, Pearson Education, (Singapore) Pvt. Ltd., Indian Branch, Delhi. • Ray, Debraj (2004), “Development Economics”, Seventh impression, Oxford University Press, New Delhi • Meier, Gerald M. and James E. Rauch (2000), “Leading Issues in Economic Development”, Oxford University Press, New York. 				

- Subrata (2003) Indian Reprint 2007: Introduction to Development Economics, Routledge, London & New York
- Rist, Gilbert (2002) The History of Development Academic Foundation, New Delhi
- Ghosh, Arun (1996) Paradigms of Economic Development, IAS, Shimla.
- Fukuda-Parr Sakiko and Kumar Shiva, A K (2003) Readings in Human Development Oxford University Press
- Sen, A K (ed.) (1970): Growth Economics, Penguin Books