**M.A. Economics 2 Years Programme**

**Programme Specific Outcomes**

**PSO1**  
To impart in depth knowledge to students about economic theory regarding utilization and allocation of resources including labour, natural resources and capital.

**PSO 2**  
To develop students understanding about how market for goods and services function and how income is generated and distributed.

**PSO3**  
To give students in depth knowledge into special fields of choice like agricultural economics, industrial economics, financial market, development economics, international trade, urban economics econometrics, mathematical economics etc.

**PSO4**  
To make students familiar with economic theories and their relevance, econometrics, quantitative techniques and applied research in a wide variety of fields within economics.

**PSO5**  
Students would know how the economy is influenced by economic policy, technological advances and demographic conditions

**Department of Economics**

**M.A. Economics (Semester I, II, III & IV)**

(As per Choice Based Credit System w.e.f. the academic year 2016-17)

The entire course will be of four semesters. In Semester I, there would be five Core courses. In Semester II, there would be five Core Courses. In semester III, there would be two Core course and three Discipline Specific courses. In semester IV, there would be two Core courses and three Discipline Specific courses. Each student will opt for at least one Foundation course (minimum 2 credits) in semester-II. Each student will opt for at least two Open Elective courses, one in 2nd & another in 3rd semester. Discipline Specific courses will be floated according to the administrative and academic convenience of the Department.

<table>
<thead>
<tr>
<th>Sem</th>
<th>Paper Code</th>
<th>Nomenclature</th>
<th>Hours/week L+T+P</th>
<th>Marks</th>
<th>Examination Hours</th>
<th>Credits</th>
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**Sem Paper Code Nomenclature Hours/ weak L+T+P Marks Examination Hours Credits**
<table>
<thead>
<tr>
<th>Course Code</th>
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<tbody>
<tr>
<td>16ECO21C1</td>
<td>Micro Economics-I</td>
<td>4+1+0</td>
<td>20</td>
<td>80</td>
<td>100</td>
<td>3 hrs.</td>
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<tr>
<td>16ECO21C2</td>
<td>Macro Economics-I</td>
<td>4+1+0</td>
<td>20</td>
<td>80</td>
<td>100</td>
<td>3 hrs.</td>
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<tr>
<td>16ECO21C3</td>
<td>Economics of Growth and Development-I</td>
<td>4+1+0</td>
<td>20</td>
<td>80</td>
<td>100</td>
<td>3 hrs.</td>
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<tr>
<td>16ECO21C4</td>
<td>Mathematics for Economists-I</td>
<td>4+1+0</td>
<td>20</td>
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<tr>
<td>16ECO21C5</td>
<td>Statistical Methods-I</td>
<td>4+1+0</td>
<td>20</td>
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Credits: C=25; Total Credits: 25

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<th>Course Code</th>
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<td>Micro Economics-II</td>
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<td>Macro Economics-II</td>
<td>4+1+0</td>
<td>20</td>
<td>80</td>
<td>100</td>
<td>3 hrs.</td>
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<td>16ECO22C3</td>
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<td>20</td>
<td>80</td>
<td>100</td>
<td>3 hrs.</td>
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Foundation Elective
To be Chosen from the pool of foundation electives provided by the university | 2 Credits

Open Elective
To be Chosen from the pool of open electives provided by the university | 3 Credits

Soft Open Elective for those students who will not opt for open elective

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credit</th>
<th>Hours</th>
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<tr>
<td>16ECO22SO1</td>
<td>Gender Economics</td>
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Total Credits: C=25; F=2; O=3; Total Credits= 30

3rd Semester
w.e.f. Session 2017-18
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<th>Course Code</th>
<th>Course Title</th>
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<td>Indian Economy-I</td>
<td>4+1+0</td>
<td>20</td>
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<tr>
<td>17ECO23C2</td>
<td>International Trade and Finance-I</td>
<td>4+1+0</td>
<td>20</td>
<td>80</td>
<td>100</td>
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Any three of the following Discipline Specific Course

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credits</th>
<th>Theory</th>
<th>Prac.</th>
<th>Total</th>
<th>3 hrs.</th>
<th>Credits</th>
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<tr>
<td>17ECO23D1</td>
<td>Agricultural Economics-I</td>
<td>3+1+0</td>
<td>20</td>
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<tr>
<td>17ECO23D2</td>
<td>Mathematical Economics-I</td>
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<tr>
<td>17ECO23D3</td>
<td>Econometrics-I</td>
<td>4+1+0</td>
<td>20</td>
<td>80</td>
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<tr>
<td>17ECO23D4</td>
<td>Financial Institutions and Markets-I</td>
<td>4+1+0</td>
<td>20</td>
<td>80</td>
<td>100</td>
<td>3 hrs.</td>
<td>4+1+0</td>
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<tr>
<td>17ECO23D5</td>
<td>Public Economics-I</td>
<td>4+1+0</td>
<td>20</td>
<td>80</td>
<td>100</td>
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<tr>
<td>17ECO23D6</td>
<td>Urban Economics-I</td>
<td>4+1+0</td>
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<td>80</td>
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<td>3 hrs.</td>
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Open Elective

To be Chosen from the pool of open electives provided by the university 3 Credits

Soft Open Elective for those students who will not opt for open elective

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<th>Course Code</th>
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<th>Prac.</th>
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Credits C=10, D=15; O=3 Total Credits= 28

4th Semester

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<th>Course Code</th>
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<th>Credits</th>
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<tbody>
<tr>
<td>17ECO24C1</td>
<td>Indian Economy-II</td>
<td>4+1+0</td>
<td>20</td>
<td>80</td>
<td>100</td>
<td>3 hrs.</td>
<td>4+1+0</td>
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<tr>
<td>17ECO24C2</td>
<td>International Trade and Finance-II</td>
<td>4+1+0</td>
<td>20</td>
<td>80</td>
<td>100</td>
<td>3 hrs.</td>
<td>4+1+0</td>
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Any three of the following Discipline Specific Course

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
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<th>Prac.</th>
<th>Total</th>
<th>3 hrs.</th>
<th>Credits</th>
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</thead>
<tbody>
<tr>
<td>17ECO24D1</td>
<td>Agricultural Economics-II</td>
<td>3+1+0</td>
<td>20</td>
<td>80</td>
<td>100</td>
<td>3 hrs.</td>
<td>4+1+0</td>
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<tr>
<td>17ECO24D2</td>
<td>Mathematical Economics-II</td>
<td>3+1+0</td>
<td>20</td>
<td>80</td>
<td>100</td>
<td>3 hrs.</td>
<td>4+1+0</td>
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**Papers: 16ECO21C1**

- **Max. Marks:** 100
- **Written Exam:** 80
- **Time:** 3 Hrs.
- **Internal Assessment:** 20

**Course Outcomes:**

CO1. It will familiar students on creating an understanding among students on the basic reasoning of Economics.

CO2. It will make students aware about how various economic agents behave optimally given the scare economic resource and other constraints.

CO3. Students are better able to understand various economic issues and applied part of the economics.

CO4. A comprehensive knowledge of Micro Economics will empower students to explain the social reality with better arguments and optimum solutions.

**Unit-I**

firm, factors of production, equilibrium – partial and general, static, comparative static and
dynamic analysis, margin and slope.
Elasticity – need and measures – Relationship between revenue and elasticity.

Unit-II
Analysis of consumer behaviour, demand function, law of demand – cardinal, ordinal and
revealed preference approaches, income-consumption curve, Engel curve, substitute and
complimentary goods.
Market demand curve; consequences of Bandewagon, Snob and Veblen effect. Concept of
consumer surplus.

Unit-III
Laws of Production: short run and long run. Internal and External economies and diseconomies.
Concept of cost, derivation of short and long run cost curves. Optimum input combination
Simple case of a multiproduct firm. Technical progress and production function – Hick’s
function.

Unit-IV
Pricing process and equilibrium of firm and industry under perfect competition, monopoly
(including discriminating and bilateral monopoly), monopolistic competition. Welfare effects of
price control, price support and production quota.

Note:
(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight
short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions (one compulsory and selecting one
from each unit)

Reading List:
- Koutsoyiannes. A. “Modern Microeconomics” (Macmillan)
- Lipsey, R.G. and Chrysal, K. Alec “An Introduction to Positive Economics” (OUP)
- Salvatore, D. “Microeconomics Theory” (Schaum’s Outline series, Tata McCraw Hill)

MA (Economics)
Semester-I
16ECO21C2- Macro Economics-I

Max. Marks: 100
Written Exam: 80
Time: 3 Hrs.
Internal Assessment: 20

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.

Unit-I
Determination of Output and Employment: Classical Approach – Output and Employment in Classical Theory; The Quantity Theory of Money and the Price Level; Classical Model without saving and investment; Classical Model with saving and investment;

Keynesian Approach _ Two Sector Model, Three Sector Model and Four Sector Model.

Unit-II
Unit-III
The Extended Model: Variable Price Level – Deviation of Aggregate Demand Curve and Determination of equilibrium price and output levels; wage-price flexibility and the Full Employment equilibrium; Monetary – Fiscal policies and the Full-Employment Equilibrium.

Unit-IV

Note:
(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Reading List:

**M.A. (Semester-I) Economics of Growth and Development -I**

**2016-2018**

**Paper-16ECO21C3**

Max. Marks: 100  Written Exam: 80

Time: 3 Hrs.  Internal Assessment: 20

**Course Outcomes:**

CO1 Students would be acquainted with the various perspectives of economic growth and its relevance.

CO2 Students would become familiar with factors affecting economic growth and development.

CO3 Students would understand the conceptual bases of income measurement, physical quality of life index, poverty, inequality and development gap and role of various institutions in economic growth and development.

CO4 Students would have knowledge about the nature and classical theories of development. Students would be able to apply economic theories and concepts to contemporary social issues, as well as formulation and analysis of policy and recognize the role of ethical values in economic decisions.

CO5 Students would learn the key tools to analyze agricultural economies, with an eye towards understanding a wide array of impacts, from agricultural policies to trade and climate change and what the role agriculture and industry have in economic development.
Unit I

Economic Growth and Development
Factors affecting Economic Growth: capital, labour and technology; Historical Perspective of Economic Growth and its relevance; Structural Diversity and common characteristics of developing nations.

Unit-II

Development and Underdevelopment

Unit-III

Classical Theories of Development
Contributions of Adam Smith, Ricardo, Karl Marx and Schumpeter.

Unit-IV

Growth Models
Harrod and Domar: Instability of equilibrium; Neo Classical Growth Models: Solow and Meade; Growth Models of Joan Robinson and Kaldor.

Basic Reading List

Reading List:
MA (Economics)
Semester-I
16ECO21C4 - Mathematics for Economists-I

Max. Marks: 100
Written Exam: 80
Time: 3 Hrs.
Internal Assessment: 20

Course Outcomes:
CO1. Students will learn different types of functions and their applications.
CO2. Students will be familiar with the maxima and minima of functions.
CO3. It will impart knowledge about the use of Lagrange multiplier methods.
CO4. Students will gain knowledge about the use of net present value and other related concepts.

Unit-I
Basics: real number system, sets and set operations, relations and functions, inverse functions; solution of linear equations in two variables, solution of quadratic equations, logarithms and exponents; exogenous and endogenous variables.

Unit-II
Fundamentals of Matrices; Determinants. Solution of a system of up to 3 equations by matrix inversion and Cramer’s rule. Input-Output analysis – Static open model.

Unit-III
Differentiation – idea of limit (but not its evaluation) meaning and economic interpretations of derivative. Rules of differentiation including logarithmic and exponential functions. Unconstrained optimization – single choice variable, global and local.
Unit-IV
Calculus of multivariable functions, higher order derivatives, constrained optimization with upto 2 equality constraints

Note 1: Purpose of the course is to learn application of mathematical tools with understanding in economics. Derivations and proofs are to be avoided.

Note 2:
(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit).

Reading List:
- Chiang, Alpha C. “Fundamental Methods of Mathematical Economics” (Mc-Graw Hill)
- Dowling, Edward T “Mathematics for Economists” (Schaum’s outline Series, Tata Mc-Graw Hill)

M.A. (Semester-I) Statistical Methods - I
2016-2018
Papers-16ECO21C5
Max. Marks: 100 Written Exam:80
Time: 3 Hrs. Internal Assessment: 20

Course Outcomes:
CO1. Students would learn the common statistical techniques and terminologies used in the course and understand the concept of a frequency distribution for sample data, and able to summarise the distribution by diagrams and statistics.
CO2 Students would be able to apply fundamental concepts and use appropriate software tools for data summary and exploratory data analysis.

CO3 Students would gain knowledge to interpret examples of methods for summarising data sets, including common graphical tools and summary statistics.

CO4 Students would develop an understanding of the basic concepts of probability, random variables, and sampling distribution of a statistic.

CO5 Students would learn the measurement of central tendency, hypothesis testing, analysis of variance and multiple regression and correlation analysis.

CO5 Students would become familiar with the sources of vital statistics data, how to interpret such data and how to perform basic tests to evaluate them which will help students in their doctoral research.

Note:
(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Unit –I

Unit-II
Measures of dispersion: range, interquartile range, quartile deviation, mean deviation, standard deviation, standard deviation of the combined series, variance, coefficient of variation, relation between various measures of dispersion, Lorenz curve, skew ness and Kurtosis, moments

Unit-III
Index numbers: Problems and methods of construction of various types of indices, Laspeyres, Pasche’s and Fisher’s ideal index numbers, Time reversal, factor reversal and circular tests;
chain base indices, base shifting splicing and deflating the index nos., costs of living index numbers and consumer price index numbers. Time series: components of time series and their decomposition, Methods of measuring trend, cyclical, seasonal and irregular variation.

**Unit-IV**
Random experiment, random variable, sample space, events, fundamental principles of counting, classical, relative frequency and axiomatic approaches to probability, basic results on probability, conditional probability, Baye’s thereon.

**Reading List:**

**MA (Economics)**
**Semester-II**
**16ECO22C1–Micro Economics-II**

Max. Marks: 100
Written Exam: 80
Time: 3 Hrs.
Internal Assessment: 20

**Course Outcomes:**
CO1. It will familiarized the students with different types of economic models..
CO2 Students will get to know the different market structure..
CO3 It will provide information to the students about the distribution of income and wealth.

**Unit-I**
Unit-II
Alternative theories of firm: Baumol’s Sales maximization model (simple, static without advertisement model) Morris and Williamson Average/full cost pricing, Bain’s limit pricing model, behaviouralist model of Cyert and March.

Unit-III

Unit-IV
Concept of social welfare, some early criteria, Pareto optimality criterion and efficiency conditions, Bergson’s social welfare function, idea of theory of second best and Arrow’s impossibility theorem, compensation criterion. Market structure and welfare maximization. Market failure – case of externality and public goods; and ways of correcting it.

Note:
(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Reading List:
- Koutsoyiannes. A. “Modern Microeconomics” (Macmillan)
- Lipsey, R.G. and Chrysal, K. Alec “An Introduction to Positive Economics: (OUP)
- Salvatore, D. “Microeconomics Theory” (Schaum’s Outline series, Tata McCraw Hill)
MA (Economics)
Semester-II
16ECO22C2 –Macro Economics-II

Max. Marks: 100
Written Exam: 80
Time: 3 Hrs.
Internal Assessment: 20

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 ISLM 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
The Demand for and supply of money: Classical Approach to Demand for Money – Quantity Theory Approach; Fisher’s equilibrium; Cambridge Quantity theory; Keynes Liquidity Approach – Transaction; Precautionary and Speculative Demand for Money Aggregate Demand for Money; Friedman, Patinkun Baumol and Tobin.
Determinants of money supply, High-powered money, Money multiplies.

Unit-II

Unit-III
Unit-IV

Note:
(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Reading List:
Course Outcomes

CO1. Impart understanding of the basic assumption and features of economic growth and development.

CO2. Provide understanding of the relevance of historical perspective of economic growth.

CO3. To impart theoretical knowledge about the concepts of poverty, inequality and development gap.

CO4. To explore diverse dimension and measures of development, as well as the application of microeconomic analysis to issues of development in poor countries, including the study of household decisions and the analysis of institutions and norms influencing development.

Note:
(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Unit –I
Sectoral Aspects of development; Importance of agriculture and industry in economic development.
Role of institutions – government and markets.
Poverty – indicators and measurement.
Unit-II
Trade and development: trade as an engine of growth, two gap analysis, Prebisch, Singer and Murdal views, gains from trade and LDCs; Role of foreign Direct investment (FDI) and Multi-national corporations (MNCs) in the emerging scenario.

Unit-III
Objects and role of monetary and fiscal policies in economics development; Choice of techniques and appropriate technology; Investment Criteria; Cost-benefits analysis.

Unit-IV
Techniques of planning; Plan Models in India; Planning in a market-oriented economy; Endogenous growth; role of education research and knowledge – Explanation of Cross country differentials in economic development and growth.

Reading List:
- Singh S.P (ed.), From underdevelopment to Development.
MA (Economics)

Semester-II

16ECO22C4 - Mathematics for Economists-II

Max. Marks: 100
Written Exam: 80
Time: 3 Hrs.
Internal Assessment: 20

Course Outcomes:
CO1. The course will introduce the concepts of differentiation and integration and application in economics.
CO2. The course will impart knowledge of matrices and determinants to the students and their applications in economics.
CO3. The course will form the base for higher studies in research work.

Unit-I
Integration – meaning and economic interpretation. Indefinite and definite integration. Simple techniques including integration by substitution and integration by parts.

Unit-II
Differential equation – basic concepts, solution of first order linear differential equation. Non-linear differential equation – exact and variable separable type only. Linear differential equation of second order with constant coefficient and term.

Unit-III
Difference equation – basic concepts, solution of first and second order linear difference equation with constant term and coefficient.

Unit-IV
Linear Programming – Relevance and basic concepts, Graphic, simplex and dual solution. Economic interpretation of dual
Note 1: Purpose of the course is to learn application of mathematical tools with understanding in economics. Derivations and proofs are to be avoided.

Note 2:
(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Reading List:
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- Dowling, Edward T “Mathematics for Economists” (Schaum’s outline Series, Tata Mc-Graw Hill)

MA (Economics)
Semester-II
16ECO22C5 -Statistical Methods-II

Max. Marks: 100
Written Exam:80
Time: 3 Hrs.
Internal Assessment: 20

Course Outcomes
CO1 To make the students familiar with the terminology of statistical terms: Population, Sample, Parameter, Statistic, and Descriptive Statistic.
CO2 The objective of this course is to impart knowledge of probability and standard statistical distributions to students and make them able to perform complex data management and analysis.
CO3 To provide an understanding for the students on statistical concepts to include measurements of location and dispersion, probability, probability distributions, sampling, estimation, hypothesis testing, regression, and
correlation analysis, multiple regression and business/economic forecasting and to make them familiar with binomial, Poisson, normal and log-normal probability distributions.

Note:
(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

Unit –I

Unit-II
Census versus sample enumeration. Methods and types of sampling, sampling error, small and large sample, concept of an estimator and its sampling distribution; properties of a good estimator, concepts of point and internal estimation, OLS and ML estimators of regression parameters.

Unit-III
Elements of statistical Inference: Parameter and estimators; concepts of sampling distribution of a statistic, standard error, hypothesis testing, tests of significance, Type I and Type II errors, level of significance, Power of a test, z, t, chi-square and F tests.

Unit-IV
Correlation and regression: simple correlation, Pearson, spearman’s correlation coefficients, multiple and partial correlation analysis, specification of a simple linear regression model,
least square estimation of linear regression coefficients, interpretation of correlation and regression coefficients and their properties.

Reading List:

MA (Economics)

Semester-II

16ECOO2 - Basics of Economics (Open Elective Paper)

Max. Marks: 100 Written Exam: 80
Time: 3 Hrs. Internal Assessment: 20

Course Outcomes:
CO1. The students would know about the consumer behaviour.
CO2 This course will impart complete knowledge of all concepts related to demand.
CO3 The students would know about all concepts related to cost.

Unit -1
What is an Economy? Control 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 schedule, price elasticity of demand, factors effectsing 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

Note:
(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit).

Reading List:
- R Dutta and K P M Sundaram: Indian Economy, S Chand
- Mishra and Puri: Indian Economy, Himalaya.

M.A. (Semester-II) Managerial Economics
(2016-2018)
Paper-16ECO22SO2

Managerial Economics

Max. Marks: 100
Written Exam: 80
Time: 3 Hrs.
Internal Assessment: 20

Course Outcomes
CO1. The students would be trained about economic application of economic theory.
CO2. It would facilitate students learning by allowing students to see how economics can be used in decision making.
CO3. It would help students in knowing how managerial economics can be treated as a special branch of economics.
Unit-I
Meaning and nature of Managerial Economics; How does economics contribute to Managerial functions, Business decisions and Economic analysis, the scope of Managerial Economics: Application of Micro Economics to operational issues, Applications of Macro Economics to Business environment, The gap between theory and practice and the Role of Managerial Economics.

Unit-II
Analysis of Market Demand: Meaning of Market Demand, Types of Demand, Determinants of market Demand, Demand Elasticities: importance of the elasticity concept, Price elasticity of demand, measuring price elasticity from a Demand function, Determinants of price elasticity of Demand, Price elasticity and total revenue, Price elasticity and marginal revenue, cross-elasticity of demand, Income-Elasticity of Demand, Elasticity of Price Expectations, Promotional elasticity of sales.

Unit-III

Unit-IV
Cost and Break-even Analysis - Some Accounting and Analytical cost concepts; Economies and diseconomies of scale; Break-even Analysis: linear and non-linear cost and Revenue functions; Contribution Analysis, Profit Volume Ratio, Margin of Safety.

Note:
(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight
short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit)

Reading List:
- Haynes and Benry, Managerial Economics
- Baumol, Economic Theory and Operations Analysis
- Koutsoyiannis, Modern Micro Economics
- J. Dean, Managerial Economics
- Mote, Paul and Gupta, Managerial Economics
- Varsghney and Maheswari, Managerial Economics
M.A. (Semester- 3rd) Indian Economy-I
Papers: 17ECO23C1

Max. Marks: 100 Written Exam: 80
Time: 3 Hrs. Internal Assessment: 20

Course Outcomes

CO1 To have knowledge about the issues in Indian Economy like planning, poverty, unemployment etc.
CO2 To know about relationship between monetary policy, fiscal policy and economic development.
CO3 To know about framework of policy making for the development of Indian economy
CO4 To know about the preparation of budgeting and its utilization for Indian economy.

Unit-I
Features of Indian economy; Nature and Characteristics of Indian economy; Planning; objectives and strategies; failures and achievements of plans.
Basic economic indicators-National income, performance of different sectors. Trends in prices and money supply.

Unit-II
Institutional structure: Land-reforms in India; Agricultural marketing and warehousing; Issues in food security - policies for sustainable agriculture; Agricultural finance policy; Agricultural price policy.

Unit-III
Malthusian theory of population, optimum theory of population, theory of demographic transition, population as 'Limits to Growth' and as 'Ultimate Source'
Concepts of Demography- Vital rates, life tables, composition and uses.
Measurement of fertility - Total fertility rate, gross and net reproduction rate - Age pyramids, population projection, stable, stationary and quasi-stationary population; Characteristics of Indian population through recent census.

**Unit-IV**

Financial Sector: Monetary policy of RBI; Money and Capital markets; Growth and problem; Role of commercial banks in India; Banking sector reforms since 1991

**Note:**

(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

**Reading List:**

- Rudra Ashok, Indian Plan Models.
- Todaro, P. Development Planning: Models and Methods.
CO1 Students would know the country’s position regarding international trade, payments and foreign exchange.

CO2 The students would learn the methods regarding improvement in terms of trade, international debt and balance of payments positions.

CO3 Students would know about the policies regarding increase in exports, to deal with international institutions and to maintain relation with other countries. Since globalization and international relations can increase the rate of growth and solve domestic problems like inflation, unemployment and value of currency etc.

Unit-I
The pure theory of international trade - Theories of absolute advantage, comparative advantage and opportunity costs, modem theory of international trade; Theorem of factor price equalization; Empirical testing of the theory of absolute cost and comparative cost-Heckscher-Ohlin theory of trade. Kravis and Linder theory of trade Role of dynamic factors, i.e. change in tastes, technology and factor endowments in explaining the emergence of trade;

Unit-II
The Rybczynski theorem-concept and policy implications of immiserizing growth; Causes of emergency and measurement of intra-industry trade and its impact on developing economies. Measurement of gains from trade and their distribution; Concepts of terms of trade, their uses and limitations for less developed countries; Trade as an engine of economic growth; Welfare implications - empirical evidence and policy issues;

Unit-III
The Theory of interventions (Tariffs, Quotas and non-tariff barriers); Economic effects of tariffs and quotas on national income, output, employment, terms of trade, income distribution and Balance of payments on trading partners both in particle and general equilibrium analysis. The
political economy of non-tariff barriers and their implications; Trade under imperfectly competitive market.

**Unit-IV**

Meaning and components of balance of payments; Equilibrium and disequilibrium in the balance of payments; The process of adjustment under system of gold standard, fixed exchange rates and flexible exchange rates; Expenditure-reducing and expenditure-switching policies and direct controls for adjustment; Policies for achieving internal and external equilibrium simultaneously under alternative exchange rate regimes; a critical review of the Absorption and monetary approaches to the theory of balance payment adjustment;

**Note:**

(A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions ( one compulsory and selecting one from each unit))

**Reading List:**


M.A. Final
Semester-III

17ECO23D1 - Agricultural Economics-I (Discipline Specific Course)

Max. Marks: 100
Written Exam: 80
Time: 3 Hrs.
Internal Assessment: 20

Course Outcomes

CO1 Course provides knowledge agricultural background, farm and agro business activities, agri finance and management.

CO2 It introduces learner applied part of economics instead theoretical, which deals with allocation of land under various crops, specialization, diversification and other policy amplifications.

CO3 Course offer relevant production and various techniques to understand agri production, cost benefit analysis and enhance learner to make frontier-production function at least cost.

Unit-I

Agricultural Economics and Economic Development: Definition of agricultural Economics, its scope and nature; Regional disparities in Indian agriculture; Difference between agriculture and Industry; Need for a separate study of Agricultural Economics. Agriculture and Economic Development: Role of agriculture in Economic Development; Contribution of industry to the development of agriculture; Interdependence of agriculture and industry.

Unit-II

Approaches to Agriculture Development: Schultz, Mellor, Boserup, Lewis and Ranis-Fie.
Unit-III
Economics of Agriculture Production: The Production Function; Factor-Product Relationship; Factor-Factor Relationship; Product-Product Relationship. Equilibrium of the capitalist form, peasant family farm and share tenant farm.

Unit-IV
Analysis for Farm Management: The Production Function Approach; Farm-budgeting Approach. Measures of Farm Efficiency; Supply response in agriculture; Size of the farm and Productivity Debate.

Note:
(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions ( one compulsory and selecting one from each unit)).

Reading List:
- Metacalf D. The Economics of Agriculture.
- Sadhu, AN. and A Singh, Agricultural Problems in India (Himalaya Publishing House, Bombay).
- Donner, Peter: Land Reforms and Economic Development.
- Patnaik, Utsa (ed) Agrarian Relations and Accumulation. The mode of production in India.
- Kaur, Rajbans Agricultural Price Policy in Economic Development.
- The Indian Society of Agricultural Economics, Agricultural Development in Developing Countries in Asia and south East Asia since World War II.
- Bhalla G.S. and Y.K. Alagh Performance of Indian Agriculture a district-wise Study.
- Rao, C.H.H. Technological change and Distribution of gains in Indian Agriculture.
- Lehman, Davir (ed) Agrarian Reform and Agrarian reformism in India.
- Ghatak, S. and Ken Ingersent Agriculture and Economic Development.
- Bilgrami, SAR An Introduction to Agricultural Economics (Himalaya Pub. House, Bombay).
- Khusro, AM. Reading in agricultural Development.
- Vandana Shiva The Violence of Green Development.
- Frankel, Francis, R India's Gren Revolution, Economic Gain and Political Costs (OUP Bombay 1971).
- ICSSR Alternative in Agricultural Development.
- Ellis, F. Agricultural Policies in Developing Countries.
M.A. (3rd Semester) Mathematical Economics-I
Papers: 17ECO23D6

Max. Marks: 100
Written Exam:80
Time: 3 Hrs.
Internal Assessment: 20

Course Outcomes:
CO1. Students would learn how to deal economic problems with the help of mathematics.
CO2. Students would know different types of economic functions like utility functions, production functions etc.
CO3. It will impart knowledge about the use of lagrange multiplier methods in various economic problems of maximization and minimization.

Unit-I
Cardinal and ordinal utility maximization: Sudsy equation, compensated demand function, income, substitution, and price effects; Concept of elasticities; Consumer services.

Unit-II
Separable and additive utility functions; homogeneous and homothetic utility functions; Indirect utility functions; transcendental logarithmic utility functions; duality theorem;
**Unit-III**
Theory of revealed preference and index numbers; Linear expenditure systems; Treatment of demand for durable goods; Empirical demand functions; Consumer behaviour under risk and uncertainty.

**Unit-IV**
Production function - homogeneous and non-homogeneous; Laws return & return to scale; Properties of Cobb-Douglas production function; CES'VES and Translog (TL) production;

**Note:**
(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

**Reading List:**
M.A. (3rd) Econometrics-I

Papers: 17ECO23D3

Max. Marks: 100
Written Exam:80
Time: 3 Hrs.
Internal Assessment: 20

Course outcomes

CO1 Course work provides a path to follow research in general area of economics and business.

CO2 Students would gain understanding of primarily about estimation and hypothesis testing. What is different and generally much more interesting and useful is that parameter being estimated and tested are not just means and variances but relationship between variables, which is much of economics and other social sciences.

CO3 To familiarise the students to study economics with an applied approach.

Unit-I

Nature and meaning of econometrics; Difference between mathematical economics, statistics and econometrics; Goals of econometrics; classical linear regression model (Two variable) Sources of disturbance terms, assumption and their significance, least square estimators and their properties; Guass markov's theorem.

Unit-II

General linear regression model: Definition, assumptions, least - squares estimation, Gauss markov's theorem; testing significance of regression coefficients, concepts of R2 and adjusted R2.

Unit-III

Problems of multicollinearity, autocorrelation and hetroscedasticity: Nature, consequences, test and remedies (proofs not required)
Unit-IV

Simple Applications of Least Square: Estimation of consumption function, Cobb-Douglas and CES production functions, Estimation of semi-log and double log function; simple and compound rates of growth.

Note:

(A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit).

Reading List:


M.A. 3rd semester
M.A. Financial Institutions and Markets - I
Papers: 17ECO23D4

Max. Marks: 100
Written Exam: 80
Time: 3 Hrs.
Internal Assessment: 20

Course outcomes
CO1 Students would have knowledge regarding money market, capital market, stock exchange i.e. Indian Financial System which is the backbone of the country.
CO2 To familiar students about the relationship between financial development and economic development.
CO3 To impart knowledge to students about controller of financial system, e.g. RBI, SEBI, IRDA and TERI.

Unit-I

Unit-II
Unit-III
Theories of interest rate determination - Level of interest rates - Long period and Short period rates Term Structure of Interest rates - Theories of interest rates structure - Expectational theory - Segmentation theory; Administered interest rates - Appropriate interest rate policy.

Unit-IV
Banks, Monetary Policy and Non-Bank Financial Interest diaries: Functions of Central Bank - The aims and objectives of the monetary policy in developed and developing countries.

Note:
(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit).

Reading List:

M.A. 3rd Public Economics-I

Papers: 17ECO23D5

Max. Marks: 100  Written Exam:80
Time: 3 Hrs.  Internal Assessment: 20

Course Outcomes
CO1 The students would learns of the feature the federal structure and financial relationship among them.
CO2 The course would develop the analytical ability of students to distinguish between beneficial and detrimental effects of a government policy and their effect on macroeconomics framework of an economy.
CO3 It will helps students to critically analyse the fiscal reforms and policy choices of the government in developed and developing countries.

Unit-I
Economic rationale of government, fiscal functions; market failures: imperfections, decreasing costs, externalities and public goods; concepts of private goods, pure public goods, mixed goods and merit goods; theory of public goods; free Rider's problem, the optimal provision of public goods, contributions of Samuelson arid Musgrave. Lindhal equilibrium; public choice and fiscal decision making, voting systems, majority voting.
Unit-II

**Budgeting:** various concepts, reforms in expenditure budgeting, zero based budgeting and performance budgeting. Budgets of the Union Government in India, budget making process in India; public expenditure in India: trends and issues.

Unit-III

**Public Expenditure:** structure and growth of public expenditure; Wagner's hypothesis, Peacock-Wiseman hypothesis; economic effects of public expenditure; criteria for public investment, social cost-benefits analysis: valuation of benefits and costs, discount rate.

Unit-IV

**Theory of Taxation:** Various approaches to taxation, neutrality, equity, ability to pay, benefit principle, revenue maximization, income maximization; analysis of incidence of taxes, elasticity, buoyancy and taxable, capacity, efficient tax design: optional taxation, effects of taxation on work effort, savings, investment and growth; classification of taxes: direct and indirect taxes, progressive, proportionate and regressive taxes, Advalorem and specific taxes; tax systems in India; structure, composition and various economic issues.

**Note:** (A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit))

**Reading List:**

- Stiglitz, J,E., Economics o/Public Sector, J.W. Norton & Company.
- Singh, S.K., Public Finance in Theory and Practice, S. Chand & Co.
- Government of India, Ministry of Finance: Economics Survey (of various years).
- Raja J. Challiah, Towards Sustainable Growth, Essays in Fiscal and Financial Sector Reforms in India,
  o Oxford University Press, Delhi, 1996
- Mundel Sudipto (ed.) Public Finance: Policy Issue of India.
  o Amsterdam.
- Govt. of India, Ministry of Finance (1988), Sarkaria Comission Report on Centre-State Finance Relations.

M.A. (3rd Semester) Urban Economics-I

Papers: 17ECO23D6
Course work in Urban Economics

Max. Marks: 100
Written Exam: 80
Time: 3 Hrs.
Internal Assessment: 20
Course Outcomes

CO1  The students are trained to comprehend issue and opportunities associated with urbanization. They are better suited to research and administrative job that require understanding of finer aspects of an increasing globalization and urbanizing world.

CO2  It will impart a more calibrated understanding of economic phenomena and urban issues.

CO3  It will familiarize about the critique policies in world with a majority of population already living in urban areas

Unit-I
The concept and definition of urban and urbanisation.
Analytical and historical perspective ofthe origin and evolution of urban settlements.

Unit-II
Analytical and historical perspective of the patterns of urbanisation.
Urban transition and the components of urban growth.

Unit-III
Economic development and urbanisation: The role of urbanisation in economic development ;
Role of economic development in redistribution of population.

Unit-IV
Rural-urban relationship: theory of urban bias, terms of trade and resource flow; the over-urbanisation debate.

Note: (A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions ( one compulsory and selecting one from each unit)
Reading list:

Note: A more comprehensive reading list will be provided during the course.

(16EC001) Principles of Economics (Open Elective Paper)
Max. Marks: 100
Written Exam: 80
Time: 3 Hrs.
Internal Assessment: 20

Course Outcomes

CO1 Students would know about the economy of India since British period to independence of India.

CO2 Student would know about the functioning of economic system.

CO3 It will impart knowledge about the trends and pattern in the structure of population and agriculture overtime.

Unit -1
Why study economics? The scope and method of economics; scarcity and choice; questions of what, how and for whom to produce and how to distribute output.

Unit-II
Indian Economy on the eve of Independence, British rule and its impact on Indian Economy, Emergence and development of Planning exercise in India – historical debates.
Unit-III
Trends and patterns in structure of population over time – growth rate, gender, rural-urban, literacy, regional; Structure and trends of Poverty and Inequality (interpersonal and regional); Inflation – trends, structure and causes; Unemployment – trends, structure and types.

Unit-IV

Note:
(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions ( one compulsory and selecting one from each unit.)

Reading List:
- R Dutta and K P M Sundaram: Indian Economy, S Chand
- Mishra and Puri: Indian Economy, Himalaya.

Semester-III
17ECO23SO1  Haryana Economy

Max. Marks: 100  Written Exam: 80
Time: 3 Hrs.  Internal Assessment: 20

Course Outcomes
CO1 Students would know about the economy of India since British period to independence of India.
CO2 Student would know about the functioning of economic system.
CO3 It will impart knowledge about the trends and pattern in the structure of population and agriculture overtime.

**Unit-I**
Regional Economics: Concept, Scope and Framework; Regional Economic Problems; Different Approaches to Regional Economic Analysis; Role of Transport Costs in Locational Decisions; Weber and Isard’s theories, Agglomeration Economies and Diseconomies

**Unit-II**
Economic Structure of Haryana Economy; Agriculture in Haryana, Green Revolution Strategy, Growth and Productivity Levels; Irrigation strategy & levels, Agricultural Diversification, Rural Credit and Rural Indebtedness, Agricultural Marketing, Alternative Sustainable Agricultural Development Approaches; W.T.O. and Haryana Agriculture

**Unit-III**
Industry in Haryana: Pattern, Performance, Constraints and Challenges; Small Scale Industries: Role, Problems and future prospects; State and Industrial Development. State Finances: Sources of Revenue and Expenditure Pattern, Budgetary Deficits/Surplus, Financial Health of the State.

**Unit-IV**

**Note:** (A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit)

**Reading List:**

- Harry W. Richardson: Elements of regional economics Penguin.
- Ministry of Finance; Government of Haryana: Haryana Statistical Abstract (various issues)
- Ministry of Finance; Government of Haryana: Economic Survey (various Issues)
- Planning Commission, Govt. of India (2009): Haryana Development Report, Govt. of India, New Delhi.
- Various research papers and research studies.

- Provide understanding of the basics of underdevelopment persistence and what helps development succeed.
- To develop analytical and critical thinking skills and use them to judge the appropriateness of economic development policy options.
Semester- IV

17ECO24C1 Indian Economy-II

Max. Marks: 100
Written Exam: 80
Time: 3 Hrs.
Internal Assessment: 20

Course Outcomes

CO1 To have knowledge about the issues in Indian Economy like planning, poverty, unemployment etc.
CO2 To know about relationship between monetary policy, fiscal policy and economic development.
CO3 To know about framework of policy making for the development of Indian economy
CO4 To know about the preparation of budgeting and its utilization for Indian economy.

Unit- I
Agriculture: Role and features of Indian agriculture; Technological change in agriculture; Trends in agricultural productions and productivity; WTO and Indian agriculture.
Poverty in India - Absolute and relative analysis of poverty.

Unit-II
Industry: Growth and pattern of industrialization; New industrial policy and liberalisation - impact on Indian economy; Public Sector enterprises - trends and performance; Small and cottage industries; issues of privatization.
Unemployment and Migration in India.

Unit-III
External sector: Structure and direction of foreign trade; Balance of payments; Issues in export-import policy and FEMA Exchange rate policy; Foreign capital and MNCs in India.
Unit-IV

Environment as necessity-amenity and public goods; causes of environmental and ecosystem degeneration-policies for controlling pollution-economic and persuasive; their relative effectiveness in LDCs; Relation between population, poverty and environment degradation-micro-planning for environment and eco-preservation-water sheds, joint forest management and self-help groups.

Role of State in environmental preservation -f Review of environmental legislation in India.

Note:

(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit)).

Reading List:
- Sen, R.K. and B. Chatterjee (2001), Indian Economy: Agenda/or 21st Century:
- Economic Surveys, Governrnnet of India, various issues.

M.A. Economics

Semester-IV

17ECO24C2 International Trade and Finance-II

Max. Marks: 100
Written Exam:80
Time: 3 Hrs.
Internal Assessment: 20
**Course Outcomes**

CO1 Students would know the country’s position regarding international trade, payments and foreign exchange.

CO2 The students would learn the methods regarding improvement in terms of trade, international debt and balance of payments positions.

CO3 Students would know about the policies regarding increase in exports, to deal with international institutions and to maintain relation with other countries. Since globalization and international relations can increase the rate of growth and solve domestic problems like inflation, unemployment and value of currency etc.

**Unit-I**

Foreign trade multiplier with and without foreign repercussions and determination of national income and output; Relative merits and demerits of fixed and flexible exchange rate in the context of growth and development in developing countries. Forms of economic cooperation; Static and Dynamic effects of a custom union and free trade areas.

**Unit-II**

International Monetary System and Trade Policies in India: Multilateralism and WTO; Rise and fall off gold standard and Bretton-Wood system; Need, adequacy and determinants of international reserves; Conditionality clause of IMP; Emerging International Monetary System with special reference to Post Maastrishit developments and developing countries; Reforms of the International Monetary System, Theory of regionalism at global level - collapse of Brettonwood system. Optimum currency Areas - Theory and impact in the developed and developing countries.

**Unit-III**

Indian and developing countries; Functions of GATT/WTO (TRIPS; TRIMS); Recent changes in the direction and composition of trade and their implication; Rationale and impact of trade reforms since 1991 on balance of payments, employment and growth.

**Unit-IV**

Problems of India's International debt; Working and regulations of MN9 in India, Instrument of export promotion and recent import and export policies and agenda for future.
Note:

(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit)

Reading List:


M.A. Economics
Semester-IV
17ECO24D1 Agricultural Economics-II (Discipline Specific Course)
Max. Marks: 100
Written Exam: 80
Time: 3 Hrs.
Internal Assessment: 20

Course Outcomes

CO1 Course provides knowledge agricultural background, farm and agro business activities, agri finance and management.
CO2  It introduces learner applied part of economics instead theoretical, which deals with allocation of land under various crops, specialization, diversification and other policy amplifications.

CO3  Course offer relevant production and various techniques to understand agri production, cost benefit analysis and enhance learner to make frontier-production function at least cost.

Unit-I
Land Reforms in India: Agricultural Development and Tenurial conditions: Land Reforms - The Theoretical Issues (Meaning, Important changes caused by Land Reform and Objectives of Land Reforms); Land Reforms; Ceiling on Land Holdings; Implementation of Land Reforms in India. Strategy for Development of Indian Agriculture; The Green Revolution; Factors responsible for Green Revolution; Economics Benefits of Green Revolution; Measures for making Green Revolution all pervasive; Regional disparities created by Green Revolution; Inter-farm disparity in Income; Green Revolution and Employment. Trends in Migration and Labour markets; Minimum Wages Act.

Unit-II
Terms of Trade between Agriculture and Industry: Meaning; Impact of change in terms of trade in favour of and against agriculture; changes in terms of trade between agriculture and industry during the course of economic development; Terms of trade between agriculture and industry in India since Independence; Agricultural Marketing: Need for an efficient system of agricultural marketing; Efficiency of agricultural Marketing system in India; Measures to improve the efficiency of agricultural marketing in India. Cooperative movement in India - organization structure and development of different types of cooperatives in India.

Unit-III
Agricultural Credit: Importance of agricultural credit; Sources (formal and informal), problems and Government policies since Independence. Capital formation in the rural sector - savings, assets and credits. Issues in Agriculture price policy: objectives of Agricultural Price Policy; Main elements of Agricultural Price Policy; Agricultural Price Policy in India: Its evolution; objectives of Price policy in India; Important constitution of Agriculture Price Policy in India;
Critical Evaluation of India's Agriculture Price Policy; Need for Revision of Agricultural Price Policy in India.

**Unit-IV**
The New Economic Policy and Indian Agriculture: Macro Economic Stabilization measures; structural Adjustments in the Agricultural Sector. World Trade Organization and Indian Agriculture; Model of Production Debate: Private V /s Public investment in Agriculture; Trends in public and private investment in Indian Agriculture.

**Note:**

(A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions ( one compulsory and selecting one from each unit))

**Reading List:**  As suggested in Semester 3rd.

**Semester-IV**

17ECO24D2  Mathematical Economics-II (Discipline Specific Course)

Max. Marks: 100  Written Exam:80  
Time: 3 Hrs.  Internal Assessment: 20

**Course Outcomes**

CO1 The course would help the students to meet the needs of those who have a strong quantitative background wishing to study economics.
The advance and technically rigorous nature of course would serve as an excellent foundation for students for studying economic with the help of mathematical tools.

To familiarise the students to study economics with the help of mathematics.

**Unit-I**
Constrained optimization of a producer; Generalization of n variable case; Input demand function; Adding up theorem; Technical progress through production function; Analysis of joint profit maximization and multiproduct firm; Production possibility curve; Empirical uses of production function analysis.

**Unit-II**
Idea of self dual functional form; derivation of short run -long run cost function; Cobb-Douglas (CD) and Translog (TL) cost functions.

**Unit-III**
Price determination in perfect competition, monopoly, monopolistic competition, duopoly, oligopoly; Pricing of factors of production; Bilateral monopoly; Single market equilibrium - Marshallian and Walrasian equilibrium conditions; Lagged market equilibrium: Multi-market equilibrium system of Walras;

**Unit-IV**
Classical and Keynes' macro system; Static and dynamic multiplier; Determinants of investment; Accelerator; trade cycle model of Samuelson and Hicks; harrod problem; Neoclassical model of growth; Solow and Meade growth models with technical progress; Optimal growth; and golden rule of accumulation.

**Note:**
(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit).

Suggested Reading


Semester-IV

17ECO24D3 Econometrics –II (Discipline Specific Course)

Max. Marks: 100
Written Exam:80
Time: 3 Hrs.
Internal Assessment: 20

Course outcomes

CO1 Course work provides a path to follow research in general area of economics and business.

CO2 Students would gain understanding of primarily about estimation and hypothesis testing. What is different and generally much more interesting and useful is that parameter being estimated and tested are not just means and variances but relationship between variables, which is much of economics and other social sciences.

CO3 To familiarise the students to study economics with an applied approach.
Unit-I

Unit-II

Unit-III
Simultaneous equations model: The simultaneous equation bias and inconsistency of OLS estimators; The identification problem; Rules of identification - order and rank conditions (statement only),Methods of estimating simultaneous equation system: Indirect Least squares (ILS), 2 SLS (Two state least squares), Least variance ration method, Sure (seemingly unrelated regression method). Estimation of Translog Production and Translog cost function.

Unit-IV
Time series Econometrics: Key concepts - stochastic process; stationarity and non stationarity process, purely random process, Random walk models co-integration, Integrated variables, Deterministic and stochastic trends and unit root.

Techniques of forecasting - ARMA, MRIMA Models, Box-Jenkins methodology.

Note:
(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions ( one compulsory and selecting one from each unit)).
Reading List:

M.A. Economics
Semester-IV
Financial Institutions and Markets-II (Discipline Specific Course)
Paper- 17ECO24D4

Max. Marks: 100
Written Exam:80
Time: 3 Hrs.
Internal Assessment: 20

Course Outcomes
CO1 Course work provides a path to follow research in general area of economics and business.
CO2 Students would gain understanding of primarily about estimation and hypothesis testing. What is different and generally much more interesting and useful is that parameter being estimated and tested are not just means and variances but relationship between variables, which is much of economics and other social sciences.

CO3 To familiarise the students to study economics with an applied approach.

Unit-I
Proliferation of banking and non-bank financial intermediaries - Effectiveness of monetary Policy - Credit creation and its control; Profitability and efficiency of banks.

Commercial banks and Co-operative banks.

Unit-II
Development banks- Role and functions; Investment and merchant banking; Financial sector reforms in India - Definition and types of non-bank financial institutions: Their growth and impact on India's economic development, Measures taken to control their operations.

Unit-III
Role of money market and capital market: Call money market, Treasury bill market, Commercial bill market including commercial ECN and certificate of deposits, Discount market - Government securities market - Market for derivation: future and options, and other derivatives: types, uses and pricing of derivation - Primary and secondary market for securities.

Unit-IV
SEBI: its impact on the working of capital market in India; IRDA and its role in financial markets - Theory of optimum currency areas - Euro-dollar and Euro-Currency markets - Their development role at international level.

Note:
(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit).

Reading List:
Semester-IV
17ECO24D5 Public Economics-II (Discipline Specific Course)

Max. Marks: 100
Written Exam: 80
Time: 3 Hrs.
Internal Assessment: 20

Course Outcomes

CO1 The students would learn the feature the federal structure and financial relationship among them.

CO2 The course would develop the analytical ability of students to distinguish between beneficial and detrimental effects of a government policy and their effect on macroeconomics framework of an economy.

CO3 It will help students to critically analyse the fiscal reforms and policy choices of the government in developed and developing countries.

Unit-I

Fiscal Federalism: Principles of multi-unit finance; principles of grant design; Indian fiscal federalism, vertical and horizontal imbalances, assignment of functions and sources of revenue; constitutional provisions; Finance Commissions and Planning Commission.

Unit-II

Centre-State financial relations in India, problems of State's resources and indebtedness; transfer of resources from Union to States and, States to Local Bodies. Public Finance - Trends in revenue and expenditures of the Central and State Governments.

Unit-III

Fiscal Policy: Instruments and transmission mechanisms; fiscal policy for stabilization-automatic vs. discretionary stabilization; various concepts of budgetary deficits; fiscal deficit in India: extend, trend and, implication.
Unit-IV

Public debts: India's public debt since 1951-growth, composition, ownership pattern and debt management.

Fiscal reforms in India.

Note:

(A) Nine questions would be set in all.

(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.

(C) There would be two questions (16 marks each) from each of four units.

(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit)

Reading List:

- Stiglitz, J.E., Economics of Public Sector, J.W. Norton & Company.
- Smgh, S.K., Public Finance in Theory and Practice, S. Chand & Co.
- Government of India, Ministry of Finance: Economics Survey (of various years).
- Raja J. Challiah, Towards Sustainable Growth, Essays in Fiscal and Financial Sector Reforms in India, Oxford University Press, Delhi, 1996
- Mundel Sudipto (ed.) Public Finance: Policy Issue of India.
Semester-IV

17ECO24D6: Urban Economics-II (Discipline Specific Course)

Max. Marks: 100
Written Exam: 80
Time: 3 Hrs.
Internal Assessment: 20

Course Outcomes

CO1 The students are trained to comprehend issue and opportunities associated with urbanization. They are better suited to research and administrative job that require understanding of finer aspects of an increasing globalization and urbanizing world.

CO2 It will impart a more calibrated understanding of economic phenomena and urban issues.

CO3 It will familiarize about the critique policies in world with a majority of population already living in urban areas

Unit-I
Migration and urbanisation: The concept and definition of migration. Classical and Marxist understanding of labour migration. Theories of migration in the context of the developing countries: Hoselitz; Harris and Todaro.

Unit-II
The alternative perspectives on labour migration: Williamson, Ellis and Harris, Stark.

Unit-III
Salient features of urbanisation: the World, India and the National Capital Region of India

**Unit-IV**

Issues and problems in the urbanisation: Urban poverty and productivity; Urban land and housing; Urban environment; Urban governance.

**Note:**

(A) Nine questions would be set in all.
(B) Question No. 1 based on the entire syllabus, would be compulsory. It would contain eight short answer questions of two marks each.
(C) There would be two questions (16 marks each) from each of four units.
(D) Candidates would be required to attend five questions (one compulsory and selecting one from each unit).

**Reading list:**
