Master of Arts (Economics)
SECOND YEAR
Third Semester
Indian Economy-I
Paper Code 21ECO23C1

M. Marks = 100
Term End Examination = 80
Assignment = 20
Time = 3 hrs

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 projectionnstable, 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:
- Bardhan. P.K. (9th Edition) (1999), The Political Economy of Development in India, Oxford University
Press, New Delhi. .
- Brahmanada, P.R. and V.R. Panchmukhi (Eds.) (2001), Development Experience in the Indian Economy:
Inter-State Perspectives, Bookwell, Delhi.
- Datta, R. and KP.M. Sundhram (2003), Indian Economy. S. Chand & Company Ltd. New Delhi.
- Government of India, Economic Survey, (AnnuaJ), Ministry of Finance, New Delhi.
- Mishra, S.K and V.K Puii Indian Economy- 151 Development Experience, Himalaya Publishing House, Mumbai, Latest Edition.
- Rudra Ashok, Indian Plan Models.
- Todaro, P. Development Planning: Models and Methods.
- United Nations, Guidelines for Project Evaluation.

Third Semester
International Trade and Finance-I
Paper Code 21ECO23C2

M. Marks = 100
Term End Examination = 80
Assignment = 20
Time = 3 hrs

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

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:

- Bhagwani, J. (Ed.) (1981), International Trade, Selected Readings, Cambridge University press, Massachusetts.

- Carbouth, M. (1999), International Economics, International Thompson Publishing, New York.

- Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.

- Dana, M.S. (2000), International Economics: Study Guide and Work Book (5th Edition), Rutledge

Publishers, London.

- Dunn, R.M. and J.H. Mutt (2000), International Economics, Rutledge Publishers, London.

- Kenen, P.B. (1994), The international Economy, Cambridge University Press, London.

- Kindleberger, C.P. (1973), International Economics, R.D. Irwin, Homewood.

- King, P.G. (1995), International Economics and International Economic Policy: A Reader, McGraw Hill International, Singapore.

- Krufrnan, P.R. and M. Obstfeld (1994), International Economic: Theory and Policy, Glenview, Foresman.

- Salvatore, D. (1997), International Economics, Prentice Hall, Upper Saddle River, N.J. New York.

- Soderston, BO (1991), International Economics, The Macmillan Press Ltd., London

Agricultural Economics-I
Paper Code 21ECO23D1

M. Marks = 100
Term End Examination = 80
Assignment = 20
Time = 3 hrs

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:

- South-worth, H.M. and B.F. Johnston (ed.) Agricultural Development and Economic Growth
(Cornell University Press, London, 1974).
- Heady, E.O. Economics of Agricultural Production and Resources Use (Prentice Hall India Ltd. New Delhi - 1964).
- Schult, T.Z. Transforming Traditional Agriculture (Yale University Press, 1964).
- Metacalf D. The Economics of Agriculture.

- Basu, K. Agrarian Structure and Economic Under Development (Harwood Academic, London 1980).
- Sadhu, AN. and A Singh, Agricultural Problems in India (Himalaya Publishing House, Bombay).
- Mellor, J. W. The Economics of Agricultural Development (Vora and Co. Bombay, 1966).
- Donner, Peter: Land Reforms and Economic Development.
- Kahlon, AS. and Tyagi, D.S. Agricultural Price Policy in India (Allied Pub. New Delhi, 1983).
- 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.
- Ellis, Frank Peasant Economics (Cambridge University Press 1963).
- 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).
- Rudra Ashok Indian Agricultural Economics: Myth and Realties (Allied Pub. New Delhi 1982).
- Soni, RN. Leading Issues in Agricultural Economics (Sohan Lal Nagin Chand Co. Jalandhar, 2006).
- 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).
- Dantwala, M.L. (ed.). Indian Agricultural Development Since Independence.
- Hayami, Y and Rattan, V.W. Agricultural Development: An International Perspective.
- ICSSR Alternative in Agricultural Development.
- Ellis, F. Agricultural Policies in Developing Countries.
- Lekhi R.K. & Singh Joginder, Agricultural Economics, Kalyani Publishers, New Delhi.
- Sankhayan P.L., Introduction to the Economics of Agricultural Production, Prentice Hall of India Private Limited, New Delhi.
- Johl S.S. & Kapur T.R, Fundamentals of Farm Business Management, Kalyani Publishers, Ludhiana. .
- Reddy S. Subha, Raghu Ram P. Sastry T.V. Neelakanta & Devi I Bhavani, Agricultural Economics, Oxford & IBH Publishing Co. Pvt. Ltd., New Delhi.
- Acharya, S.S. & Agarwal N.L., Agricultural Prices - analysis and policy, Oxford & IBH Publishing Co. Pvt. Ltd., New Delhi.

Third Semester
Mathematical Economics-I
Papers Code 21ECO23D2

M. Marks = 100
Term End Examination = 80
Assignment = 20
Time = 3 hrs

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:
- Allen, R.G.D. (1976), Mathematical Economics, Macmillan, London.
- Arrow, KJ. and M. Intrilligator (Eds.) (1982), Handbook of Mathematical Economics,
Volumes I, II and III, North Holland, Amsterdam.
- Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory: A Mathematical
Approach, McGraw Hill, .
- New Delhi.
- Chung, J.W. (1993), Utility and Production: Theory and Applications Basil Blackwell,
London.
- Ferguson, C.E. (1976), Neo-Classical Theory of Production and Distribution.

Semester-III
Public Economics-I
Paper Code 21ECO23D5

M. Marks = 100
Term End Examination = 80
Assignment = 20
Time = 3 hrs

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))

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Reading List:

- Masgrave R.A and Masgrave P.B., Public Economics in Theory and Practice, McGraw Hill.
- Stiglitz, J,E., Economics o/Public Sector, J.W. Norton & Company.
- Singh, S.K., Public Finance in Theory and Pratice, 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
- Deena Khatkhate (ed.), Money and Finance: Issue, Institutions, Policy, Sameeksha Trust, Orient Longman, 1998.
- Kunal Sen & Rajendra R. Vidya (ed.), Process of Financial Liberalization in India, Oxford University
o Press, 1997.
- Mundel Sudipto (ed.) Public Finance: Policy Issue of India.
- Brown C.V. and Jackson P.M. (1990), Public Sector Economic, Basil Balackwell, Oxford.
- M. Govindia Rao and Tapan Sen (1998), Financial Federalism in India.
- Atkinson A.B. and Stightz, J.E. (1980), Lectures on Public Finance, Tata Mcgraw HilL
- Auerbach, A.J. and M. Feldstern (ed.) (1985), Handbook of Public Economics, Vol-I, North Holland,
o Amsterdam.
- Raghabendra Jha (1999), Modern Public Economics, Rotledge, London.
- Srivaslava D.K. (ed.) (2000), Fiscal Federalism in India, Har-Anand Publication Ltd., New Delhi.
- Bhargava P.K. (1991), India's Fiscal Critis, Ashish Publishing House, New Delhi.
- Govt. of India, Ministry of Finance (1988), Sarkaria Comission Report on Centre-State Finance Relations.

Third Semester
Disaster Management
Paper Code 21ENVO2

<div align="right">
M. Marks = 100
Term End Examination = 80
Assignment = 20
Time = 3 hrs
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Note:

1. Seven questions will be set in all.
2. Question No. 1 will be objective covering the entire syllabus & compulsory. The remaining six questions will be set with two questions from each unit. The candidate will be required to attempt five in total, Question I and four by selecting at least one from each unit.

UNIT- I

Disaster- Causes and phases of disaster, Rapid onset and slow onset disasters. Nature and responses to geo-hazards, trends in climatology, meteorology and hydrology. Seismic activities. Changes in Coastal zone, coastal erosion, beach protection. Coastal erosion due to natural and manmade structures.

UNIT- II

Floods and Cyclones: causes of flooding, Hazards associated with flooding. Flood forecasting. Flood management, Integrated Flood Management and Information System
(IFMIS), Flood control. Water related hazards- Structure and nature of tropical cyclone, Tsunamis – causes and physical characteristics, mitigation of risks.

UNIT- III

Earthquakes: Causes and characteristics of ground-motion, earthquake scales, magnitude and intensity, earthquake hazards and risks, Volcanic land forms, eruptions, early warning from satellites, risk mitigation and training, Landslides.

Mitigation efforts: UN draft resolution on Strengthening of Coordination of Humanitarian Emergency Assistance, International Decade for Natural Disaster Reduction (IDNDR), Policy for disaster reduction, problems of financing and insurance.

Reference Books:

1. Bolt, B.A. Earthquakes , W. H. Freeman and Company, New York. 1988
2. Carter, N,W. Disaster Management: A Disaster Manager's Hand Book, Asian Development Bank, Manila. 1992
3. Gautam Ashutosh. Earthquake: A Natural Disaster, Ashok Publishing House, New Delhi. 1994

4. Sahni, P.and Malagola M. (Eds.).Disaster Risk Reduction in South Asia, Prentice-Hall of India, New Delhi. 2003.
5. Sharma, V.K. (Ed.). Disaster Management, IIPA, New Delhi. 1995.
6. Singh T. Disaster management Approaches and Strategies, Akansha Publishing House, New Delhi. 2006
7. Sinha, D. K. Towards Basics of Natural Disaster Reduction, Research Book Centre, New Delhi. 2006
8. Smith, K. Environmental Health, Assessing Risk and Reduction Disaster, 3rd Edition, Routledge, London. 2001 21.

Fourth Semester
Indian Economy-II
Paper Code 21ECO24C1

M. Marks = 100
Term End Examination = 80
Assignment = 20
Time = 3 hrs

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 degradationmicro-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:**
- **Dhar, P.K., Indian Economy - Its growing dimensions, Kalyani Publishers, New Delhi (Latest Edition) Mishra, S.K. and V.K. Puri Indian Economy - 1st Development Experience, Himalaya Publishing House, Mumbai, Latest Edition.**
- **Economic Surveys, Governrnnet of India, various issues.**
- **Reserve Bank of India, Report on Currency and Finance (Annual).**

Fourth Semester
International Trade and Finance-II
Paper Code 21ECO24C2

M. Marks = 100
Term End Examination = 80
Assignment = 20
Time = 3 hrs

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:

- Bhagwani, J. (Ed~) (1981), International Trade, Selected Readings, Cambridge University press, Massachusetts.
- Carbouth, M. (1999), International Economics, International Thompson Publishing, New York.
Chacholiades, M. (1990), International Trade: Theory and Policy, McGraw Hill, Kogakusha, Japan.
- Dana, M.S. (2000), International Economics: Study Guide and Work Book (5'/1Edition), Rutledge Publishers, London.'
- Dunn,R.M. and I.H. Mutt (2000), International Economics, Rutledge Publishers, London.
- Kenen, P.B. (1994), The International Economy, Cambridge University Press, London.

Fourth Semester
Agricultural Economics-II
Paper Code 21ECO24D1

M. Marks = 100
Term End Examination = 80
Assignment = 20
Time = 3 hrs

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.

Fourth Semester
Mathematical Economics-II
Paper Code 21ECO24D2

M. Marks = 100
Term End Examination = 80
Assignment = 20
Time = 3 hrs

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.

CO2 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.

CO3 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-ouglas (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 :-

- Allen, R.G.D. (1976), Mathematical Economics, Macmillan, London.
- Arrow, K.J. and M. Intrilligator (Eds.) (1982), Handbook of Mathematical Economics, Volumes I, II and III, North Holland, Amsterdam.
- Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
- Chung, J.W. (1993), Utility and Production: Theory and Applications Basil Blackwell, London.
- Ferguson, C.E. (1976), Neo-Classical Theory of Production and Distribution.

Fourth Semester
Public Economics-II
Paper Code 21ECO24D5

M. Marks = 100
Term End Examination = 80
Assignment = 20
Time = 3 hrs

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

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 G6vernments.

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 195 I-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:

- Masgrave R.A and Masgrave P.B., Public Economics in Theory and Practice, McGraw Hill.
- Stiglitz, J.E., Economics of Public Sector, J.W. Norton & Company.
- Smgh, S.K., Public Finance in Theory and Pratice, S. Chand & Co.
- Government of India, Ministry of Finance: Economics Survey (of various years).
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