

**GUJARAT UNIVERSITY**

**Board of Studies in Economics**

**REVISED SYLLABUS**

**For**

**M. Phil. Economics (Regular)**

**(Course to be started Semester I from June 2017  
and Semester II FROM NOVEMBER- 2017)**

**The students will have *THREE* Core courses**

<b>M. Phil. Economics (All Core Papers)</b>	
Course – I	Research Methodology & Quantitative Technique: I & II
Course – II	History of Economic Thoughts: I & II
Course – III	Indian Economic Policies and Practices: I & II

**Gujarat University**  
M. Phil – (Regular) Economics Syllabus  
(From June 2017)  
**SEMESTER: 01**

**Course – RESEARCH METHODOLOGY & QUANTITATIVE TECHNIQUE: 01**

Preamble

The main objective of this paper is to train the students to use the techniques of statistical analysis, which are commonly applied to understand and analyze economic problems. The emphasis of this paper is on understanding economic concepts with the help of statistics. Hence in this paper a student will be initiated into various economic concepts. The paper also deals with simple tools and techniques, which will help a student in data collection, presentation, analysis and drawing inferences about various statistical hypotheses.

**1. Introduction to Research:**

- 1.1 Research – Meaning, Definitions,
- 1.2 Social Science research- importance & utility
- 1.3 Research problem - Selecting and Necessity of Defining the problem.
- 1.4 Techniques involved in defining a problem. An illustration; conclusion.

**2. Research Design:**

- 2.1. Meaning & Need for research design.
- 2.2 Features of a good design.
- 2.3 Important concepts relating to different research designs.
- 2.4 Experimental design - Basic principles, importance & conclusion.

**3 Methods of Data Collection**

- 3.1 Sources of Data collection - Primary sources and Secondary sources.
- 3.2 Global information system – internet surfing, downloading,

**4. Analysis of data:**

- 4.1 Scaling techniques, Bagardus Cruttman Coding tabulation simple and cross,
- 4.2 Statistical presentation, definition fallacy and validity - The mode, the median, the mean, Probability.
- 4.3 Measurement of association's Conversation graphs, histogram, cumulative frequency polygon, graphs quantitative data.
- 4.4 Dispersion, Deviation, Variance, correlation, Regression

## READING LIST:

- Chou, Ya-Lun (1974) Statistical Analysis with Business Application Holt, Rinehart & Win stone.
- Emory C. William (1976) Business Research Methods, Illinois Richard D. Irwin, Inc. Homewood.
- Naval Bajpai Business Research Methods Pearson publication Delhi
- Acoff. Russel L.(1961) The Design of Social Research, Chicago, Uni. of Chicago,
- Allen, T. Harrell (1978) New methods in Social Science Research. New York; Praeges Publishes.
- Anderson ,T.W. (1978) An Introduction to Multivariate Analysis, New York; John Wiley & son.
- Bhattacharya, Srinibas ( 1972) Psychometric & Behavioral Research. New Delhi, Sterling Publishers Pvt.
- Berdie, Douglas R. & Andesson, John F. (1974) Questionnaires, Design and use Metuchen N.J. the sear escrow press Inc.
- Berenson, Conard & Colton, Reymod (1971) Research & Report Writing for Business and Economics New York, Random House.
- Boot, John C.G. & Cox, Edwin B. (1979) Statistical Analysis for Managerial Decisions 2<sup>nd</sup> E.D. New Delhi.M.Grow Hill Publishing Co.Pvt.
- Fox. James Harold (1958) Criteria of Good research via 39 Phi Delta Kappa.
- Ghosh B.N. (1982) Scientific Methods & Social Research New Delhi, Sterling Publishers Pvt. Ltd.
- Goode, William J. & Hatt, Paul K. (1952) Methods in Social Research, New York Mc Grow Hill
- Hyman, Herbest H, et.al (1975) Interviewing in social Research, Chicago, University of Chicago Press. Wilkinson
- Gupta, S.C. (1993), Fundamentals of Applied Statistics, S. Chand & Sons, New Delhi.
- Handry, A.T. (1999), Operations Research, Prentice Hall of India, New Delhi.
- Speigal, M.R. (1992), Theory and Problems of Statistics, McGraw Hill Book Co., London.
- Baumol, W.J. (1984), Economic Theory and Operations Analysis, Prentice Hall, Englewood Cliffs, New Jersey.
- Wilkinson and Bhandarkar – Methodology and Techniqu es of Social Research.
- Pauline Young : Scientific Social survey and Research
- Moser and Kalton : Survey methods in Social Investigations.
- Kothori C.R. Research methodology New era Publication

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**(From June 2017)**  
**SEMESTER: 01**

Course –II **HISTORY OF ECONOMIC THOUGHT: 01**

1. Nature and Importance of Economic Thought. Relative and Absolute approaches to Economic Thought.
2. Mercantilism: Views on Trade, Money and Prices, Wages and Employment. Physiocracy: Natural Order; Net product and Circulation of Wealth.
3. Adam Smith and Robert Malthus
4. J. S Mill and David Ricardo

**READING LIST:**

1. O'Brien, D P (1975) : Classical Economists, Oxford, Clarendon Press.
2. Dobb, Maurice (1973) : Theories of Value and Distribution since Adam Smith. 47 Sweezy,
3. Paul M (1945) Blaug, M (1961) Eric Roll(1993)
4. Gide, Charles and Rist, Charles (1973) The Theory of Capitalist Development Economic Theory in Retrospect.
5. A History of Economic Thought Rupa & Co.
6. A History of Economic Doctrines, Oxford University Press, Calcutta Further Readings Dasgupta,
7. A K (1986) : Collander,
8. D C (Ed.) : Mandel, E (1971)
9. Schumpeter, J A (1954) : Samuel Hollander (1987)
10. Tom Bottomore (1980) : Epochs of Economic Theory, Oxford University Press, New Delhi
11. Neo-Classical Economists Marxist Economic Theory, Upa & Co
12. History of Economic Thought, Oxford University Press Classical Economics Dictionary of Marxist Thought, Basic Blackwell Publishers, Eng

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**SEMESTE:01**

**Course –III INDIAN ECONOMIC POLICIES AND PRACTICES: 01**

The main objective of this paper is to make the students aware of recent developments in Indian Economy and to suggest research topics on current trends in Indian Economy.

**1 Agriculture** :

1. Farmers suicide – causes, consequences and solutions
2. Contract farming / corporate farming - Need, justification, benefits and future problems
3. New trends in agricultural exports – Efforts to boost agricultural exports, benefits in terms of foreign exchange and employment generation, expected problems and solutions
4. Processing of farm products – employment generation and bottlenecks in promoting Processing, FDI in processing of farm products – problems and solutions.

**2. Industry** :

1. Persistent low growth rate of manufacturing – causes, consequences and solutions, Trends in IIP
2. New trends in mergers and acquisitions – features, benefits, problems and solutions

**3 Banking and Finance:**

1. BASEL Conditionality – Banking Sector Reforms (Narasimham Committee Recommendations I and II), A review of these reforms
2. Practicality of application of BASEL conditionality for Indian banks in India and abroad
3. RBI –Working & Policy

**4. International Trade** :

1. Current Account Deficit (CAD)- Causes, consequences and measures to reduce.
2. Fluctuations in the foreign exchange rate- causes, consequences and measures to be adopted to stabilize exchange rate

**READING LIST:**

- Agrawal A.N. (2014) Indian Economy : Problems of Development and Planning, New Age International Publishers, New Delhi
- Puri V.K. and Misra S.K. (2014) Indian Economy-It's Development Experience, Himalaya Publishing House,
- Dutt R. and Sundaram (2014) Indian Economy, Chand, New Delhi,
- Bimal Jalan, (2007) Indian Economy

- Uma Kapila ( 2013) Readings in Indian Economy, Academic Publications, New Delhi
- Kidwai Nainalal (2012) Contemporary Banking in India, Business World Books, New Delhi,
- Agrawal A.N. (2014) Indian Economy : Problems of Development and Planning, New Age International Publishers, New Delhi
- Puri V.K. and Misra S.K. (2014) Indian Economy-It's Development Experience, Himalaya Publishing House,
- Dutt R. and Sundaram (2014) Indian Economy, Chand, New Delhi,
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- Uma Kapila ( 2013) Readings in Indian Economy, Academic Publications, New Delhi
- Kidwai Nainalal (2012) Contemporary Banking in India, Business World Books, New Delhi,
- Economic Survey 2013-14, Ministry of Finance, Govt. of India, New Delhi
- Report of the Committee on the Roadmap for Fiscal Consolidation (2012) (Kelkar Committee) Ministry of Finance, New Delhi

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**SEMESTER: 02**

**Course – RESEARCH METHODOLOGY & QUANTITATIVE TECHNIQUE: PAPER: 02**

**1. Sampling Fundamentals :**

1. Definition, Need and importance of sampling Basic concept of sampling random and non-random sampling; Simple random; stratified random
2. Sample size and its determination, Determination of sample size through the approach based on precision rate and confidence level,
3. Central limit theorem sampling theory, Sandler's A- test;
4. Formulation of statistical hypotheses - Null and alternative; Goodness of fit
5. Determination of sample size through the approach based on Bayesian Statistics

**2. Testing of hypothesis:**

1. Meaning and Procedure for hypotheses testing.
2. Flow diagram for hypotheses testing measuring the power of a hypotheses test,
3. Test of hypotheses, important parametric tests, hypotheses testing for differences between means, two related sample, hypotheses testing of proportions, for differences, comparing a variance, testing the equality of variances of two normal populations.
4. Hypotheses testing correlation coefficients, limitations of the tests of hypothesis.
5. Hypothesis testing based on Z, t,  $\chi^2$  (Chi-square)
6. Yates, correction additive property  $\chi^2$ , important characteristics of  $\chi^2$  test, and caution in using  $\chi^2$  test.

**3. Report writing :**

1. Significance and Different steps in writing report 7.2, layout of the research report, types Of reports,
2. Precautions for writing research reports, conclusions.

**4. Computer & Data Processing**

1. Hardware, software, Input devices and output devices.
2. MS-word: Concept and use of Spread sheets, Matlab, Freemath scilab
3. SPSS- Concept and use of SPSS in Social Research
4. MS-excell: Basics of Database, Table, Data entry, Operation and use.
5. MS POWER POINT- Document formation and presentation
6. Internet- Significance, Google, Yahoo, LAN, WAN, WWW, E-mail

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**SEMESTER: 02**

Course –II **HISTORY OF ECONOMIC THOUGHT: PAPER: 02**

1. Karl Marx and Prof. Veblen
2. Prof. Alfred Marshall and Friedrich List
3. John Stuart Mill and Neo-classical Economics
4. J. M. Keynes and Milton Friedman

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1. O'Brien, D P (1975) : Classical Economists, Oxford, Clarendon Press.
2. Dobb, Maurice (1973) : Theories of Value and Distribution since Adam Smith. 47 Sweezy,
3. Paul M (1945) Blaug, M (1961) Eric Roll(1993)
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11. Neo-Classical Economists Marxist Economic Theory, Upra & Co
12. History of Economic Thought, Oxford University Press Classical Economics Dictionary of Marxist Thought, Basic Blackwell Publishers, Eng
13. J. M. Keynes : General Theory of Employment, Interest and Money

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**SEMESTER : 02**

**Course –III INDIAN ECONOMIC POLICIES AND PRACTICES: 02**

**1.Labour Economics:**

1. Labour reforms –Problems and measures required
2. Marginalization of labour markets- consequences and efforts to provide social security to the labour

**2. Welfare Economics :**

1. Social exclusion - Meaning, definition causes and consequences of social exclusion in Indian society
2. Inclusive policy – Meaning, origin and development of inclusive policies in India and abroad
3. A critique of state policies of inclusion in India

**3.Cooperation and Cooperatives :**

1. 97<sup>th</sup> Amendment to Cooperative Act – Need for reforms in Cooperative Act
2. Future of Cooperatives in India – Measures required to rejuvenate cooperatives in India

**4. Public Finance :**

1. Goods and services tax – Benefits and expected problems and solutions
2. Direct tax code -.benefits, problems and solutions
3. Budgetary trends in contemporary India – a critical evaluation of these trends

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- Agrawal A.N. (2014) Indian Economy : Problems of Development and Planning, New Age International Publishers, New Delhi
- Puri V.K. and Misra S.K. (2014) Indian Economy-It's Development Experience, Himalaya Publishing House,
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- Report of the Committee on the Roadmap for Fiscal Consolidation (2012) (Kelkar Committee) Ministry of Finance, New Delhi

- Parchure, R., S.N. Tripathy and J.R. Ambewadikar (ed.) (2011) Excluded People in India : Problems and Prospects, Mangalam Publishers and Distributors, New Delhi
- Prakash B.A. The Indian Economy Since 1991 Economic Reforms and performance. Pearson Education Publication
- Tripathy S.N. (2010) Issues in Ethnicity, Discrimination and Social Exclusion, Abhijeet Publications, New Delhi
- Shakeel Ahmed and M.B. Mistry (ed.) (2014) Emerging Trends in Banking and Finance in India (Proceedings of National Seminar), Institute of Objective Studies, New Delhi
- Dandekar, Kumudini (1996) The Elderly in India, Sage, New Delhi
- Kanitkar Tara and Sharvari Shukla (2006) Demographic Profile of Elderly in India, International Longevity Center-India, Pune
- Mitra S. and Nagarajan R. (2005) "Making use of the Window of Demographic Dividend: An Economic Perspective" Economic and Political Weekly, Dec. 10, pp.5327-5332
- [www.rbi.org.in](http://www.rbi.org.in).
- Bloom E.D. and Canning D. (2008) "Global Economic Change: Dimensions and Economic Significance" Population and Development Review, pp.17-49
- "Study unravels reasons behind farmer suicides" (2014) Times of India, April 18