આધી ગુજરાત યુનિવર્સિટી સાથે સંબંધ આર્ટ વિદ્યાશાખામાં તમમાં કોવેન્શન. આયાર્ષ્ટ્રીઓને તથા વિસ્તારવાપર વડાશ્ટ્રીઓને જદ્દાવવાનું કે અર્થતારમ વિભાગત બોર્ડ તેને સ્ટડીના સ્ટ્રીથ્ટીઓને દ્વારા નીચે મુજબ અલ્ફાસકમાં ઈરેરાર કરવામાં આવે છે.

- MAનીઅર્થતારમ વિશયતા અલ્ફાસકમ શૈક્ષણિક વર્ષ (જૂન-૨૦૧૬)થી UGCની માગડશિંઝા અનુસાર અલ્ફાસકમી ને તૈયાર કરવામાં આવ્યો છે. MA અર્થતારમ વિશયતા અલ્ફાસકમ શૈક્ષણિક વર્ષથી જૂન-૨૦૧૭ થી સેમેટર એક અને બેમાં અને જૂન-૨૦૧૮ થી સેમેટર ત્રણ અને યાર્થા યુનિવર્સિટીના અનુભાવક લેખની અને તમામ જોડાયેલી કોવેન્શનનું અલ્ફાસકમ થયેલું જવાબ અને જોડાયેલી કોવેન્શનનું અલ્ફાસકમ થયેલું જવાબ

જન્મદિવસ: નવોઅર્થતારમ યુનિવર્સિટીની વેબ-સાઇટ પર મુકેલ છે, જે યાદાપી વેબબિનારી છે : http://www.gujaratuniversity.ac.in/web/custom/student/syllabus

સાદર તમમાં જાણસાં.......

1. યુનિવર્સિટી સંબંધ આર્ટ્સ અને કોમેસ વિદ્યાશાખામાં તમમાં કોવેન્શન આયાર્ષ્ટ્રીઓ
2. પરીક્ષા નિવાસદશ્રી, ગુજરાત યુનિવર્સિટી, અમદાવાદ
3. પરીક્ષા વિશાખ, ગુજરાત યુનિવર્સિટી, અમદાવાદ
4. પી. જ. વિશાખ, ગુજરાત યુનિવર્સિટી, અમદાવાદ
GUJARAT UNIVERSITY
DESIGN AND STRUCTURE OF DEPARTMENT OF ECONOMICS POST-GRADUATION LEVEL (MA)
FOR SEMESTER BASEDCREDIT SYSTEM TO BE IMPLEMENTED
FROM JUNE-2017 (SEM:1 & 2 ) AND JUNE-2018 (SEM:3 & 4)

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*SYLLABUS IS TO BE TAUGHT CONSIDERING THE NET / SLET / COMPETITIVE EXAMINATIONS.
SEMESTER:-01 (EFFECTIVE FROM 2017-2018)
ECO-401- MICROECONOMICS

This paper has the focus on economic behaviour of an individual and the firm, which is governed by the principles of demand, consumers surplus and consumer behaviour under various market situations. The contribution of various economists to the reading of welfare economics will form a part of the teaching of this subject. The aim of this subject is to develop specific skills in the student that are applicable in different fields such as administration, marketing and research, etc.

OUTCOME
This paper teaches about the behaviour of an individual touching every aspect of day-to-day transactions. The subject prompts the student to do mind-boggling exercises while observing his own vis-à-vis others' behaviour at home as well at the marketplace. An interest in the subject and regularity in observing the consumer behaviour leads the students to excel in marketing and consumer research.

UNIT-1
Microeconomics - nature, scope, importance & limitations; Methodology of economics, Economics - static and dynamic, general and partial equilibrium; Difference between Macro and Microeconomics, Analytical Techniques of Economic Analysis: Determination of Equilibrium and Optimisation.

UNIT-2
Demand Theory: Cardinal (utility) and Ordinal (Indifference curve) approaches, consumer equilibrium, price, income and substitution effects, Giffen paradox, derivation of demand curve with the help of indifference curves. Marshallian cardinal utility vs. indifference curve analysis; Revealed preference theory of demand. Lancaster's attribute theory of demand. The Neumann-Morgenstern Method.

UNIT-3
Consumer surplus - meaning, Marshall's concept and Hicks's four concepts of consumer surplus. Elasticity of demand - meaning, types, importance and applications.

UNIT-4

AdditionalReadingList: UNIT-1

UNIT-2

UNIT-3

UNIT-4
ECO-402-MACROECONOMIC ANALYSIS-I

OBJECTIVE
Macroeconomics or aggregative economic analysis establishes the functional relationship between the large aggregates. The aggregate analysis has assumed such a great significance in recent times that a prior understanding of macroeconomic theoretical structure is considered essential for the proper comprehension of the different issues and policies. Macroeconomics now is not only a scientific method of analysis; but also a body of empirical economic knowledge.

OUTCOME
The paper entitled Macro Economic Analysis-I equips the students at the postgraduate level to understand economic facts and latest theoretical developments for empirical analysis.

UNIT - 1
Determinants of income and employment generation: Classical, Keynes and modern approach on consumption and investment functions.

UNIT - 2
Neo-classical and Keynesian Views on Interest; The IS-LM Model; Extension of IS-LM Model with Government Sector; Effectiveness of Monetary and Fiscal Policies.

UNIT – 3
Supply Side Economics, Samuelson and Solow the Natural Rate of Unemployment Hypothesis.

UNIT – 4
Economic Stability and Policies: Its effects on Poverty, Inequality and Unemployment in India.

Basic Reading List:
AdditionalReadingList

UNIT-1
Froyen, Macroeconomic Theory and Practice.
Vaish M. C., Macroeconomic Theory.

UNIT-2

UNIT-3

UNIT-4
OBJECTIVE
The focus of Managerial Economics is on preparing the students with fundamental knowledge in the areas of business economics. The teaching aims at the explanation of basic concepts of managerial economics, imparting understanding about important statistical tools used in the estimation of demand, and price, cost and budget analysis which are considered to be critical in every business.

OUTCOME
The labour markets are becoming more and more competitive in India. This paper prepares the students to gain basic knowledge required for working efficiently in the business environment. Various concepts commonly used in management, and the application of simple tools in demand and price analysis in each business is of great help to build professional competency in the management.

UNIT1
Meaning, nature, characteristics and significance of managerial economics. Scope, role and responsibility of managerial economics. Fundamental concepts, models and methods; Managerial and behavioral theories of firm.

UNIT2
Use of Optimization Techniques in the theory of firm, differential calculus; Rules of derivation, optimization using calculus. Linear Programming—basic assumptions, constrained profit maximization & constrained cost minimization using graphical method.

UNIT3
Purpose of forecasting demand, steps involved in forecasting, determinants of demand forecasting. Methods of demand forecasting for established products and for new products.

UNIT4
Pricing Practices & Strategies: Some popular pricing practices; Pricing in large enterprises; Pricing approach in small business.

Books Recommended
Mehta P.L., Managerial Economics, Sultan Chand & Sons, New Delhi.
This course is designed to impart thorough understanding about the broad principles and theories, which tend to govern the flow of trade in goods, services and capital at the global level. Besides, preparing the students about the relevance and limitations of these principles, the content of the paper, spread over different subjects, lays stress on the theory and nature of the subject, which, in turn, will greatly help them to examine the impact of the trade policies. This subject will impart learning of various theories of international trade, economics of international trade, theories and practice of trade regulations and restrictions in international trade including trade cartels and market blockade.

OUTCOME
The aim of this subject is to provide an understanding of the economics of international trade from a microeconomic perspective. The study of international economics will prepare the students to demonstrate knowledge and understanding of various players in the global markets and also the intricacies of international trade.

UNIT 1

UNIT 2

UNIT 3
Free trade versus protection, economic arguments for protection. Tariffs – types of tariffs, effects of tariffs, partial and general equilibrium; Optimum tariff and protective tariff; Import quota – types, effects.

UNIT 4

Basic Reading List:

Additional Reading List:

UNIT 1

UNIT 2

UNIT 3

UNIT 4
Whalley, John (1985), Trade Liberalization Among Major Trading Areas, Cambridge University Press, Mas
ECO405-QUANTITATIVE TECHNIQUES AND RESEARCH METHODS IN ECONOMICS:-I

OBJECTIVE
The main objective of this paper is to train the students to use the techniques of mathematical and 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 mathematical and statistical methods rather than learning mathematics and statistics itself.

OUTCOME
After studying this paper, a student will be initiated into various economic concepts which are amenable to mathematical and statistical treatment. The paper also deals with simple tools and techniques which will help the student in data collection, presentation, analysis, and drawing inferences about various statistical hypotheses.

UNIT 1

UNIT 2
Determinants and its basic properties; Solution of simultaneous equations through Cramer’s rule. Concept of matrix— their types, simple operations on matrices, matrix inversion. Concept of vector— its properties. Matrices and vectors and its applications.

UNIT 3
Measures of central tendency. Measures of Dispersion and Skewness.

UNIT 4
Population & sample. Sampling and Sampling Distributions: Census vs. sampling, probability sampling vs. non-probability sampling—simple random sampling—Types of sampling—Sampling and non-sampling errors.

Basic Reading List:
OBJECTIVE
Environmental economics is considered an important course for students studying industrial economics and management. Global warming about climatic change and the focus of the United Nations on the implementation of sustainable development policies in the member countries has carved a niche for environment economics. This paper is designed to teach the students about various environmental issues, environmental protection policy of the Government of India and the importance of environmental protection for the attainment of sustainable development.

OUTCOME
The environment economics has been considered an important branch of the social sciences in the developed as well as developing countries. A successful completion of studies, the students possessing adequate knowledge about environmental issues will play an important role in the implementation of various environment-related programs.

UNIT 1

UNIT 2
Market failures in environmental goods, externalities, common property resources, non-exclusion, public goods and non-rivalry, non-convexities, asymmetric information.

UNIT 3
Instruments of environmental policy, liability rules, command and control (standards) policy, market-based instruments—pricerationing (charges and subsidies), quantitative rationing concept and basic theory of tradable pollution permits. Environmental policy in India.

UNIT 4
Historic evolution of sustainable development, definition and concept of sustainable development. Growth versus zero growth; limits to growth versus sustainable development debates. Model of sustainable development.

Books Recommended
Tietenberg Thomas, Kenneth Button and Peter Nijkamp (eds.) (1999): Environmental Instruments and Institutions, Edward Elgar, U.K.
SEMESTER-II (EFFECTIVE FROM 2017-2018)

ECO407–MICROECONOMICS–II

OBJECTIVE
The focus of this paper is imparting rigorous and comprehensive understanding of the behaviour of a firm. Teaching of different theories of production, costs, price determination in different market situations is aimed at triggering the analytical skills in the budding economists.

OUTCOME
The strength of microeconomics comes from the simplicity of its underlying structure and its close touch with the real world. The students learn how different players make choices when different forces like scarcity, surplus, and regulations govern the market. By understanding the supply and demand theories, the students gain in-depth knowledge about the interaction of various market forces. The Supply and demand refer to goods and services and the concept is the hallmark of the business. A thorough knowledge of this subject would help the students to contribute considerably in the planning and research activities in the industry and academic institutions.

UNIT 1
Production function – types, elasticity of substitution, law of variable proportions, return to scale, Producer’s equilibrium, choice of optimal combinations of inputs; Economies of scale – internal economies and diseconomies, external economies and diseconomies. Cost concepts – accounting and economic costs, private cost and social cost, opportunity cost, traditional and modern theories of cost.

UNIT 2
Perfect competition – supply curve of firm and industry. Monopoly – price and output determination; Comparison between monopoly equilibriums and perfect competition equilibrium; Discriminating monopoly – price discrimination, equilibrium under discriminating monopoly, welfare aspect of monopoly. Monopolistic competition, price and output determination. Excess capacity under monopolistic competition.

UNIT 3

UNIT 4

Basic Reading List:
Additional Reading List

UNIT 1

UNIT 2

UNIT 3

UNIT 4
ECO-408-MACROECONOMICANALYSIS-II

OBJECTIVE
The student will learn about uses, problems and measurement of important economic aggregates like national income, money supply and its determinants, various theories about demand for money, inflation and business cycles - their causes, effects and remedies.

OUTCOME
The paper entitled Macroeconomic Analysis-II helps the students at the postgraduate level to understand systematic facts for empirical analysis. The students will be able to appreciate and understand the various economic policies declared by the government from time to time.

UNIT:01

UNIT-02
Classical Approach to Demand for Money: Classical, Keynes, Keynesian and modern Approaches.

UNIT-03
Classical, Structural and Monetarist Approaches to Inflation; Inflationary Gap and Double Inflationary Gap (Bent Hanson); Phillips Curve Analysis Short Run and Long Run Phillips Curve.

UNIT-04

Basic Reading List:
Additional Reading List

UNIT 1:


UNIT 2:

UNIT 3:

UNIT 4:

ECO409-MANAGERIALECONOMICS-II

OBJECTIVE
This paper is designed with the purpose of imparting knowledge to the students about various administrative and logistical aspects of business. Process of business decisions, business risks and different statistical tools useful for the analysis of business development etc., would be taught under this subject.

OUTCOME
On successful completion of the studies, the students would possess wide knowledge of various legal and administrative formalities that are considered to be an integral part of the industrial development policies of the Government of India. The learning of project planning, decision making under competition and uncertainty, different statistical methods used for business analysis etc. would prepare the students to become a part of the decision-making teams of the management in industry as well as commerce.

UNIT 1

UNIT 2
Location Decisions: Determinants of Location. Theories of Location - Weber’s Deductive Theory & Sargent Florence’s Inductive Theory

UNIT 3
Profit: policy, planning, control and forecasting - Break-even analysis.
Taxation and decision making: Excise taxes, taxes on profit, taxes on inputs, property taxes, tax preferences

UNIT 4
Linear programming—primal and dual problem, simplex method; transport and storage problems.

Books Recommended

Additional Reading List:
- Brigham E.F. and Pappas J.L, Managerial Economics, Dried & Press
- Diwedi D.N, Managerial Economics, Vikas Publishing House, New Delhi
- Dwivedi, R.S, Organisational Behaviour, McMillan Publishing
- Jain T.R., Economics for Managers, V.K Publications
- Mehta P.L, Managerial Economics, Sultan Chand, New Delhi
- Salvatore, Managerial Economics in Global Economy, Thomson Learning, Bombay
- Varshnay R.L., Managerial Economics, Sultan Chand Publications
ECO410-INTERNATIONALECONOMICS-II

This course is designed to impart thorough understanding about the broad principles and theories, which tend to govern the flow of trade in goods, services and capital at the global level. Besides, preparing the students about the relevance and limitations of these principles, the content of the paper, spread over different subjects, lays stress on the theory and nature of the subject, which, in turn, will greatly help them to examine the impact of the trade policies. This subject will impart learning of various theories of international trade, economics of international trade, theories and practice of trade regulations and restrictions in international trade including trade cartels and market blockade.

OUTCOME
The aim of this subject is to provide an understanding of the economics of international trade from a microeconomic perspective. The study of international economics will prepare the students to demonstrate knowledge and understanding of various players in the global markets and also the intricacies of international trade.

UNIT 1

UNIT 2
Terms of Trade—Types, factors affecting TOT. Mill’s theory of reciprocal demand; Marshall’s theory of offer curves. Secular deterioration of TOT—Singer, Prebisch theory, immiserising growth.

UNIT 3
Free trade versus protection, economic arguments for protection. Tariffs— types of tariffs, effects of tariffs, partial and general equilibrium; Optimum tariff and protective tariff; Import quota—types, effects.

UNIT 4

Basic Reading List:
**Additional Reading**

**List: UNIT 1**

**UNIT 2**

**UNIT 3**

**UNIT 4**
- Tew, B. (1985), *The Evaluation of the International Monetary System*
OBJECTIVE:
The main objective of this paper is to train the students to use the techniques of mathematical and 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 mathematical and statistical methods rather than learning mathematics and statistics itself.

OUTCOME:
After studying this paper a student will be initiated into various economic concepts, which are amenable to mathematical and statistical treatment. The paper also deals with simple tools and techniques, which will help the student in data collection, presentation, analysis and drawing inferences about various statistical hypotheses.

UNIT 1
Probability-Various definitions; Laws of addition and multiplication; Conditional probability and concept of interdependence; Bayes' theorem and its applications; Theoretical Probability Distributions And their application in economics.

UNIT 2
Correlation Analysis- Meaning, assumptions, limitations of simple correlation, method of finding correlation, Karl Pearson's coefficient of correlation and rank correlation coefficients, probable error. Regression analysis; Concept of least squares and the lines of regression; Standard error of estimate.

UNIT 3
Meaning of estimation. Point and interval estimation. Characteristics of a good estimator. One-tail and two-tail tests. Testing of hypothesis; Concept of hypothesis testing, Type-I and Type-II errors, Testing of Means, Proportions, equality of population means, two variances etc. Z-test.

UNIT 4
Time series Analysis—Estimation of trend. Seasonal Indexes and Test of Randomness. Forecasting based on time series analysis.
OBJECTIVE
The objective of this paper is to impart knowledge about the importance of environment for the survival of life on the planet earth. This paper is designed to teach about the availability of environmental resources, evaluation of resources, measures adopted for the management and protection of natural resources and different international treaties related to environment protection.

OUTCOME
After completion of studies the students are expected to play an important role in the implementation of sensitization programs aimed at environment protection. The knowledge of environment-related issues would add additional qualities in the students and make them conscious about environment protection at every walk of life in their professions.

UNIT 1
Environment as a source of all economic resources. Natural resources - nature, type and characteristics - renewable and non-renewable. Use of natural resources for development - environment economics of exhaustible and renewable resources. Common property resources - concept, nature of CPR, uncertainty of CPR.

UNIT 2

UNIT 3
Meaning of NRMP, NRMP of India - forest, joint forest management - social forestry, water-participatory irrigation management. Involvement of voluntary sector - NGO’s - in NRM programs. Case studies of NRM - AKRSP/DSC, etc.

UNIT 4
Environment and WTO, Treaties in bio-diversity, Kyoto protocol, Montreal protocol, UN convention on climate change, Ramsar, etc. Environment protection movements in India and Gujarat.

Books Recommended
Pearce and Turner (1990) : Economics of Natural Resources and the Environment.
SEMESTER: 3  
(EFFECTIVE FROM: 2018-2019)  
ECO-501 – GROWTH & DEVELOPMENT OF ECONOMICS: 01  

OBJECTIVE
The main objective of this paper is to study the theories of growth and development, social and institutional aspects of development, importance of agriculture, and the rationale and pattern of industrialization in developing countries.

OUTCOME
The student, after studying this paper will be able to understand the issues in the context of developments such as infrastructures-linkages, role of international trade, importance of domestic macroeconomic policies, investment criteria and relevance of planning for faster economic development.

UNIT 1

UNIT 2
Theories of Development: Classical theory of development—contributions of Adam Smith, Ricardo, Karl Marx and development of capitalistic economy—theory of social change, surplus value and profit; Immutable laws of capitalistic development; Crisis in capitalism—Schumpeter and capitalistic development; Innovation—role of credit, profit and degeneration of capitalism; Structural analysis of development.

UNIT 3
Approaches to Development—Partial theories of growth and development—vicious circle of poverty, circular causation, unlimited supply of labour, big push, balanced growth, unbalanced growth, Ranis and Fei model.

UNIT 4
Sectoral Aspects of Development—Role of agriculture in economic development; Efficiency and productivity in agriculture, New technology and sustainable agriculture; Globalization and agricultural growth. Rationale and pattern of industrialization in developing countries.

Basic Reading List

ECO-502 – ECONOMICS OF PUBLIC CHOICE AND POLICIES:01-I

This paper helps the student to understand the role and function of the Government in an economy which have been changing with the passage of time. It helps the student to understand those policies and operations which involve the use of tax and expenditure measures.

OUTCOME

The student, after studying this paper, will be able to understand and appreciate the need, functions. It will help the student to understand and analyse the effects of tax policies and the government expenditure.

UNIT-1


UNIT-2

Public Choice - Private and public mechanisms for allocating resources; Problems of allocating resources; Problems of preference revelation and aggregation of preferences; Voting systems - Median Voter and Arrow’s impossibility theorem.

UNIT-3

Rationale for Public Policy. Allocation of resources-provision of public goods. Voluntary exchange models - Contributions of Samuelson and Musgrave; Demand-revealing schemes for public goods. Public Expenditure - Wagner’s law of increasing state activities. Wiseman - Peacock hypothesis; Pure theory of public expenditure; Structure and growth of public expenditure;

UNIT-4


Basic Reading List

Herber, B. P. (1967), Modern Public Finance,
Menutt, P. (1996), The Economics of Public Choice, Edward Elgar, K.
ECO 503 – AGRICULTURAL ECONOMICS:

OBJECTIVE
The objective of this course is to provide a detailed treatment of issues in agricultural economics to those intending to specialize in this area.

OUTCOME
This paper will familiarize the students with policy issues that are relevant to Indian agricultural economics and develop a thorough understanding of the subject of agricultural economics.

UNIT 1
Agriculture & Economic Development - Nature and scope of agricultural and rural economics; Role of agriculture in economic development; Demand for agricultural products; Its special characteristics; Interdependence between agriculture and industry - some empirical evidence; Models of interaction between agriculture and the rest of the economy.

UNIT 2
Agriculture & Rural Finance: Need of agricultural finance; Problem of agricultural credit in India; Role of capital and rural credit; Organized and unorganized capital market; sources of rural credit institutional and non-institutional; Role of NABARD.

UNIT 3
Land Reforms; Objectives; and Land Policy: Principles of land utilization; Land distribution - structure and trends; land tenures and farming systems; land reform measures and performance; problems of marginal and small farmers.

UNIT 4
Agricultural Marketing - Meaning; Scope; Marketing functions; Market organization - village, wholesale, and Terminal Markets - Co-operative Marketing, Regulated markets - storage and processing - Marketable surplus; Problems and remedies to improve agricultural marketing; Recent trends in agricultural growth in India.

Basic Reading List:
Additional Reading List:

UNIT 1, 2, 3 & 4

¾ Chelliah, Raja and R. Sudarshan (1999), Income, Poverty and Beyond • Human Development in India, Social Science Press, New Delhi.
¾ Government of India, Five Year Plans, New Delhi.
¾ Raj, K. N. et. al. (1988), Essays in the Commercialization of Indian Agriculture, Oxford University Press, New Delhi.
¾ Cohen, R. L.: The Economics of Agriculture, Ch. 1, Section 1
ECO504 –FINANCIAL INSTITUTIONS AND MARKETS

OBJECTIVE
In the rapidly changing global scenario and expanding markets, the financial systems play a key role for individuals, institutions, corporate and the government to achieve growth. The study of Financial Institutions and Markets is important to understand the existence of sound financial services system which constitutes the nucleus of every activity of economic development.

OUTCOME
The learning of Financial Institutions and Markets imparts understanding about the conceptual framework of the various aspects of financial systems. The movement in the financial markets affects individual wealth, the behavior of business firms, and economy as a whole. Thus, the knowledge of financial markets is critical for an efficient allocation of capital, which contributes to higher productivity and efficiency. It is particularly appealing to those who need to have an overview of the markets, how they work, the language its participants use and trading of different instruments in those markets. It will also be of benefit to individuals or companies providing services to the financial services industry.

UNIT 1

UNIT 2
Money Market—call money market, treasury bills, commercial paper, commercial bills, certificates of deposits, CBLO, money market intermediaries, money market mutual funds, money market derivatives. Overview of money market.

UNIT 3
Capital Market—history, reforms. Primary Market—free pricing regime, bookbuilding, greenshoe option, online IPOs, primary issues in private/public sector, mutual funds, steps to improve primary market infrastructure. Secondary Market—past reforms in stock market, stock exchanges, listing of securities, trading arrangement/settlements, internet trading. Stock Exchanges—BSE, NSE, OCE, working of SEBI.

UNIT 4
Derivatives Market—meaning, types, uses, futures, options, swaps, warrants and convertibles, credit derivatives, some important concepts, critique of derivatives, derivatives in India, credit derivatives, commodity derivatives market.

Basic Reading List:


3. Concept of under nutrition and malnutrition – Characterisation and measurement of under nutrition – Linkages with Mortality, Implications for Human capital formation – Implications for Economic analysis and policy.


READING LIST:


ECO. 506 : (A) INDUSTRIALECONOMICS :

OBJECTIVE
Industrialization has played a key role in the growth of economies across the globe. The focus of this paper is on the teachings related to industrial structure, theories of firm, location theories, issues related to investment decisions including industrial finance, project evaluation, profitability and productivity. The main objective of this paper is to impart adequate knowledge to the students for their career growth.

OUTCOME
The study of industrial economics opens wider avenues to the students in the areas related to trade and commerce. The rise and fall of industrial houses, rising competition in domestic and global markets have opened new opportunities and challenges to professionals holding responsible positions in industry and commerce. A thorough knowledge of industry-related issues and methods of evaluating business development would help the students to disburse their skills in business, trade, industry, administration and market research.

UNIT 1
Meaning, scope, need and significance of the study of industrial economics. Dimensions to measure market structure. Relationship of market structure with profitability and innovation. Theories of diversification, integration and merger. Theories of location

UNIT 2.
Classification of industries, Industrial policy of India—prior to 1991—new industrial policy—appraisal of NIP; Growth and Development of industries during the planning period—Appraisal of the New Economic Policy; Privatization as a measure to solve problems of PSUs.

UNIT 3.

UNIT 4
Meaning, scope, importance of industrial finance. Risk of industrial finance, method to aver risk. Sources of industrial finance—internal and external. Role, nature, volume and types of institutional finance—IDBI, IFCI, SFCs, SIDC, Commercial banks.

Basic Reading List:
AdditionalReadingList:

UNIT1:

UNIT2:

UNIT3:

UNIT4:
ECO 506: (B) MATHAMETICAL ECONOMICS:

This course is designed to equip students to understand the economic concepts and theories which use mathematical tools and techniques to refine the verbal logic. Mathematical economics deals with various applications of mathematical tools and techniques in defining and developing economic relationships.

OUTCOME

After studying this paper the student will be able to apply various mathematical techniques/methods/models to the different parts of economic theory like consumer theory, theory of production, pricing, trade cycles, growth models, etc. The paper covers important aspects of microeconomics, macroeconomics and development. The use of calculus will enable the students to formulate the economic problems in multivariable mode and yield valuable insight about optimizing human behaviour.

UNIT 1

Theory of Consumer Behaviour-Cardinal and ordinal utility maximization, Slutsky equation, compensated demand functions, income, substitution, and price effects; Concept of elasticities.

UNIT 2

Theory of Production: Production function — homogeneous and non-homogeneous; Properties of Cobb-Douglas Production function; CES; Simple derivation of short and long run cost functions.

UNIT 3


UNIT 4

Determination of Income and Fluctuations in Income: Classical and Keynes’ macro system; Determinants of investment; Accelerator; trade cycle model of Samuelson and Hicks(IS-LM model).

Basic Reading List

OBJECTIVE
The main objective of this paper is to understand the difference between growth and development and various growth models which can explain the causes of growth in other countries. It also helps students to understand the role of various international financial institutions in economic development.

OUTCOME
The student will be able to reason for economic growth. He will understand the role and importance of various macroeconomic policies for. The student after studying this paper will be able to appreciate the role of World Bank and IMF in economic development.

UNIT 1
Economic growth and development - Factors affecting economic growth: capital, labour and technology; Growth models - Harrod and Domar, instability of equilibrium; Neo-classical growth models - Solow and Meade, Mrs. Joan Robinson’s growth model.

UNIT 2
Technological progress - embodied and disembodied technical progress; Hicks, Harrod; Growth models of Kaldor and Pasinetti, golden rule of accumulation, two-sector model of Ujawa, Stability of equilibrium.

UNIT 3
Need for investment criteria in developing countries, Rationale for planning; democratic, decentralized and indicative planning, micro-level planning; Review of Indian Plans.

UNIT 4
IMF & World Bank policies in developing countries, post GATT international economic order, WTO & developing countries, Infrastructure & its importance in developing countries,

Basic Reading List:
Additional Reading List

UNIT: 1 & 2:

UNIT: 3 & 4
Brahmananda, P. R., and C. N. Vakil (1956), Planning for an Expanding Economy, Vora and Co., Bombay.
The objective of this paper is to highlight various issues related to the working of Government viz., public debt, fiscal federalism and fiscal policy. This paper combines a thorough understanding of fiscal institutions with careful analysis of the issues which underlie budgetary policies in general and Indian experience in particular.

**OUTCOME**

After studying this paper, the student will be able to understand and analyze the public debt management, fiscal policy and fiscal federalism in India. He will also be able to critically evaluate the budgetary process and its implications.

**UNIT 1**

Public Debt—Classical view of public debt; Compensatory aspect of debt policy; Burden of public debt; Sources of public debt; Debt through created money; Public borrowings and price level; Crowding out of private investment and activity.

**UNIT 2**

Fiscal Policy—Objectives of fiscal policy—full employment, anti-inflation, economic growth, redistribution of income and wealth; Interdependence of fiscal and monetary policies; Fiscal policy for stabilization—automatic versus discretionary stabilization.

**UNIT 3**

Fiscal Federalism—Fiscal federalism in India; Vertical and horizontal imbalance; Constitutional provisions, Finance Commission and Planning Commission. Reports of Finance Commissions in India. Devolution of resources and grants; Resource transfer from Union to States—Criteria for transfer of resources; Centre-State financial relations in India; Transfer of resources from Union and State to local bodies.

**UNIT 4**

Indian Public Finances—Indian tax system; Revenue of the Union, States and local bodies; Major taxes in India; taxation of agriculture; Brief view of VAT & GST; Non-tax revenue of Centre, State and local bodies. Analysis of Central and state government budgets; Balanced budget multiplier. Various concepts of deficits—Primary Deficit, Revenue Deficit, Budget Deficit & Fiscal deficits and their implications.

**Basic Reading List**

Additional Reading List

UNIT 1:

UNIT 2:
Government of India (1985), Long-Term Fiscal Policy, New Delhi.

UNIT 3:
Reports of Various Finance Commissions.

UNIT 4:
Borkar, V. V. (1971), Income Tax Reform in India, Popular Prakashan, Bombay.
Economic -- Functional Classification of Central and State Government Budgets Author National Council of
UNIT:01

Basic Economic indicators - National income, performance of different sectors
Trends in prices and money supply
Money and banking - Concepts of money supply, inflation, monetary policy and financial sector reforms
Foreign trade - Trends, Balance of payments and trade reforms
Poverty, unemployment, migration and environment

UNIT:02

Population and Economic development - interrelation between population, development and environment, sustainable development

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
Poverty in India ~Absolute and relative; analysis of poverty in India

UNIT:03

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 environmental degradation - microplanning for environment and eco-preservation - water sheds, joint forest management and self-help groups
Role of State in environmental preservation - Review of environmental legislation in India

UNIT:04

Evaluation of Planning period and emergence of Niti Ayog in India.
Emergence and issues of New India: Skill India, Digital India, Start-up, Clean India, Make in India, Goods and Service Tax (GST), Demonetization, Capitalist wave and Privatization India, etc.
ECO. 510 : ECONOMICS OF SOCIAL INFRASTRUCTURE :02

UNIT:1

UNIT:2
The economics of financing health care and different approaches taken by governments in different countries – Options for financing healthcare in developing countries – The rationale of government funding and regulation of health care – examining the potential role of user charges and community financing schemes. Delivery of health care – decentralisation and role of the private / public mix health system reforms. The future of Health Sector reforms in developing countries like India.

UNIT:3
Formal and non-formal education – Special characteristics of education – Implications of economic analysis – Role of the State – Education Productivity and Employment – Investment in education: Costs and benefits, Private and Social rates of return (Human capital and Signalling theories of education)

UNIT:4

READING LIST :
5. Tilak J.B.G. (1989) Economics of Inequality in Education, Sage, New Delhi (Unit 4)
1. Concept of Development and Growth in general- Distinction between Growth and Development – Indicators of Development
2. Concept of Rural Development – scope of Rural Development – Causes of rural backwardness – Need for Rural Development – Constrains of Rural Development
4. Important issues in Rural Development and Human Recourse Development in Rural Development – Sustainable Rural Development Poverty and Unemployment- Rural Development and Environmental protection – Participatory Rural Development

READING LIST :

ECO. 512 : (A) LABOUR ECONOMICS

OBJECTIVE
The study of labour economics is vital as it touches every issue of economic development. The umbrella of labour economics covers various concepts, Indian labour markets, wage theories, wage determination, wage and productivity relationships, and collective bargaining theories and practice.

OUTCOME
The interest in labour economics motivates the student to concentrate on empirical research related to different spheres of labour economics. Conceptual clarity helps the student to collect relevant data and applying appropriate methodologies while doing policy research in the Government offices, corporate houses as well as research institutes.

UNIT 1
Meaning—nature—scope—importance of labour economics; Meaning—concept—significance—characteristics of labour; Labour problems in India; Labour policy in India; Impact of economic reforms and globalization on labour.

UNIT 2
Characteristics of labour in India—migration—mobility—absenteeism—turnover etc; Characteristics of Indian labour market; Economic reforms/ globalization and labour market flexibility; Impact of technology and rationalization on Indian labour market; Second national commission on labour.

UNIT 3
Classical theories—neo-classical theories of wages; Criteria for wages determination—wage comparison—capacity to pay—productivity—cost of living; Concept of minimum wage—fair and living wage rate; Wage policy in India during five-year plans; Wagedifferential.

UNIT 4
Meaning—nature—objectives of collective bargaining; Theories of collective bargaining; Collective bargaining in India; Workers participation in management—concept—models; Workers participation in India.

Basic Reading List:
AdditionalReadingList:

UNIT 1

UNIT 2

UNIT 3
¾ Madan, B. K. (1977) : The Real Wages of Industrial Workers in India, Management Development Institute, New Delhi.

UNIT 4
¾ M. Mustafa, O. Sharma, Workers Participation in Management, Deep and Deep Publications, N. Delhi
¾ Sharma A. K., Labour Economics, Anmol Publications, New Delhi
ECO. 512 : (B) ECONOMETRIC METHODS

OBJECTIVE
The main objective of this paper is to understand the importance of Econometrics for analysis purpose. The students will be taught the use, application and limitations of ordinary least squares estimation method which widely used for economic analysis. They will taught regression analysis with both qualitative as well as quantitative data.

OUTCOME
After studying this paper the student will be able to apply the regression technique for economic analysis. He will also be able to appreciate the limitations of his research work in the context of the analysis technique he has used.

UNIT 1
Basic Econometrics : Nature, meaning and scope of econometrics; Simple and general linear regression model—Assumptions, Estimation (through OLS approach) and properties of estimators; Gauss-Markov theorem; Matrix Approach to Linear Regression Model, Concepts and derivation of $R^2$ and adjusted $R^2$; application in regression analysis; Estimation of non-linear equation.

UNIT 2
Problems in Regression Analysis-Nature, test, consequences and remedial steps of problems of Heteroscedasticity; Multicollinearity and Auto-correlation; Problems of specification error; Errors of measurement. Dynamic Econometric Model-Autoregressive and distributed lag models—Koyck model, Partial adjustment model, adaptive expectations; Problem of auto-correlation—Application; Almon approach to distributed-lag models;

UNIT 3

UNIT 4
Simultaneous Equation Models: Introduction and examples-the simultaneous equation bias and inconsistency of OLS estimators. The identification problem-rules of identification-order and rank conditions. Methods of estimating simultaneous equation system; Recursive methods and OLS; Indirect least squares (ILS); 2SLS, 3SLS methods and applications.

Basic Reading List:
Additional Reading List: