



सत्यमेव जयते



**GOVERNMENT OF PUDUCHERRY**  
**KANCHI MAMUNIVAR CENTRE FOR POSTGRADUATE**  
**STUDIES**

**(AUTONOMOUS)**  
**(COLLEGE WITH POTENTIAL FOR EXCELLENCE)**  
**RE-ACCREDITED WITH 'B++' BY NAAC**  
**LAWSPET, PUDUCHERRY – 605 008.**

**DEPARTMENT OF ECONOMICS**

**M.A. SYLLABUS UNDER CBCS PATTERN**  
**&**  
**M.PHIL.SYLLABUS UNDER CBCS PATTERN**  
**FROM ACADEMIC YEAR 2019-2020**

**M.A SYLLABUS UNDER CBCS PATTERN  
FROM ACADEMIC YEAR 2019-2020**

<b>Semester</b>	<b>Course</b>	<b>Paper Code</b>	<b>Title of the Paper</b>	<b>credit</b>	<b>Total credits</b>
<b>S-1</b>	Hard core - I	ECHT 101	Micro Economic Analysis-I	4	18
	Hard core - II	ECHT102	Macro Economic Analysis-I	4	
	Hard core- III	ECHT103	Mathematics for Economics	4	
	Elective paper	ECHT104	Economics of Growth & Development	3	
	Soft Core paper	ECSC105	Economics of Social Sector and Environment	3	
<b>S-2</b>	Hard core - I	ECHT206	Micro Economic Analysis-II	4	18
	Hard core - II	ECHT207	Macro Economic Analysis-II	4	
	Hard core - III	ECHT208	Statistics for Economics	4	
	Elective paper	ECHT209	Labour Economics	3	
	Soft Core paper	ECSC210	Economics for Competitive Examinations	3	
<b>S-3</b>	Hard core – I	ECHT311	Public Economics I	4	18
	Hard core - II	ECHT312	Basic Econometrics	4	
	Hard core - III	ECHT313	Financial Institutions and Markets	4	
	Elective paper	ECHT314	Computer Applications in Economic Analysis	3	
	Soft Core paper	ECSC315	Population Studies	3	
<b>S-4</b>	Hard core – I	ECHT416	Public Economics II	4	18
	Hard core -II	ECHT 417	Indian Economic Development and Policy	4	
	Hard core- III	ECHT 418	International Economics	4	
	Elective paper	ECHT 419	Research Methodology In Economics	3	
	Soft Core paper	ECSC420	Economics of Gender and Development	3	
			Total credits		72

**KanchiMamunivar Centre For Postgraduate Studies  
(Autonomous)  
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## **M.A Economics**

### **The Scheme of Examination**

Question Paper Pattern for M.A Economics (2019-20)

#### **SECTION –A (10 x 1 = 10 Marks)**

Answer **ALL** Questions

Ten Multiple Choice Questions, Each with Three Choices

#### **SECTION – B(5 x 4 = 20 Marks)**

Answer **ALL** Questions

Five Questions **either or type** (Each questions with internal choice)

Choose questions without neglecting any unit

#### **SECTION – C (3 x 10 = 30 Marks)**

Answer any three out of Five Questions

## M.A & M.PHIL ECONOMICS

### The Continuous Internal Assessment

The Continuous Internal Assessment will be made based on Continuous Internal Assessment Tests / Mid Semester Test and Seminars / Assignment.

The Evaluation for Internal Assessment will be:

Average of three best Internal Assessment Tests  $(3 \times 5) = 15$  Marks

Mid Semester Exam  $1 \times 15 = 15$  Marks

Seminar / Assignment  $1 \times 10 = 10$  Marks

Total

**40Marks**

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## **S 1 PAPER CODE ECHT 101**

### **MICRO ECONOMIC ANALYSIS –I**

#### **UNIT I: RECENT DEVELOPMENTS IN DEMAND ANALYSIS**

Pragmatic approach and linear expenditure system, Consumer surplus, Inter-temporal consumption; Recent developments in demand; Elementary theory of prices formation- demand and supply equilibrium; Cobweb theorem; Lagged adjustment in inter- related markets.

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#### **UNIT II: THEORY OF PRODUCTION AND COSTS**

Production function- short period and long period; Law of variable proportions and returns to scale; Isoquants- Least cost combination of inputs; Returns to factors; Economies of scale; Multi-product firms; Elasticity of substitution; Euler's theorem; Technical progress and production function; Cobb-Douglas, CES/VES production functions and their properties; Traditional and modern theories of costs.

#### **UNIT III: PRICE AND OUTPUT DETERMINATION**

Marginal analysis as an approach to price and output determination; Perfect competition-short run and long run equilibrium of the firm and industry, price and output determination, supply curve; Monopoly- short run and long run equilibrium, price discrimination, welfare aspects, monopoly control and regulation; Monopolistic competition- general and Chamberlin approaches to equilibrium, equilibrium of the firm and the group with product differentiation and selling costs, excess capacity under monopolistic and imperfect competition, criticisms of monopolistic competition;

#### **UNIT IV: OLIGOPOLY**

Oligopoly- non-collusive (Cournot, Bertrand, Edgeworth, Chamberlin, Kinked demand curve and Stackelberg's solution) and collusive (cartels and mergers, price leadership and basing point price system) models; price and output determination under monopoly and bilateral monopoly.

#### **TEXT BOOKS**

1. David M. Kreps, (1990), A Course in Microeconomics Theory Princeton University Press, Princeton.
2. A. Koutsoyannis, (1970), Modern Microeconomics, (2<sup>nd</sup> Edition), Macmillan
3. P.R.G. Layard and A.W. Walters (1978), Microeconomic Theory, McGraw Hill, New York.
4. G. Stigler (1996), Theory of Price, (4<sup>th</sup> Edition), Prentice Hall of India, New Delhi.
5. H. Varian (2000), Microeconomic Analysis, W.W. North, New York.

#### **REFERENCES**

- 1 W.J. Baumol (1982), Economic Theory and Operations Analysis, Prentice Hall of India, New Delhi.
- 2 H.A.G. Green (1971), Consumer Theory, Penguin, Harmondsworth.
- 3 J.M. Henderson and R.E. Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
- 4 J. Hirshleifer and A. Glazer (1997), Price Theory and Application, Prentice Hall of India, New Delhi.

# S 1 PAPER CODE ECHT 102

## MACRO ECONOMIC ANALYSIS – I

### **UNIT I: Measuring Key Macroeconomic Variables**

Various Concepts and Measurements of Aggregate Income – Income, Expenditure and the Circular Flow – Rules for Computing GDP – Real vs. Nominal GDP – Measuring the Cost of Living (consumer and whole sale price indices) – Measuring the Unemployment Rate – Unemployment, GDP and the Okun's Law.

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### **UNIT II: Theories of Consumption**

The Classical Views on Consumption – The Psychological Law of Consumption – Kuznets's Consumption Puzzle – Fisher's Inter-temporal Choice Model – Permanent Income Hypothesis – Life Cycle Hypothesis

### **UNIT III: Theories of Investment**

The Neoclassical Theory of Investment – Capital Theory and Theory of the Firm – Finance and the Cost of Capital – The Accelerator Theory of Investment – The Stock Market and Tobin's Q Theory – Inflation and Investment – Policies affecting Investment.

### **UNIT IV : Theory of Income and Employment**

Classical, Neo-classical and Keynesian theory of Income and Employment -Keynesian Revolution -Unemployment.

## **TEXT BOOKS**

- 1 G. Ackley (1970), Macro Economics: Theory and policy, Macmillan.
- 2 W.A. Branson (1980), Macro Economic Theory and Policy, Harper & Row, New York.
- 3 R. Dorn Bush and F. Stanley (1990), Macro Economics, McGraw Hill, Hill York.
- 4 Joseph Aschheim, Ching-Yao Hsieh (1960), Macro Economics Income and Monetary Theory, A Bell and Howell company, Columbus Ohio.
- 5 Gregory Mankiew Macro Economics (2008), Harvard University Printed in India by Replika Press, New Delhi.
- 6 Dernburg, McDougall, Macro Economics, the measurement, analysis, and control of Aggregate Economic activity (1983) Asian Student Edition.
- 7 Fred R. Glahe, Macro of Economics Theory and Policy (1985), University of Colorado, Florida, USA.

## **REFERENCES**

1. R. Jha (1986), Contemporary Macro Economic Theory and Policy, Willey Eastern Ltd., New Delhi.
2. United Nations, Year Book of National Account Statistics.
3. J.S. Duessenberry (1969), Income Savings and the Theory of Consumer Behavior, Harvard University Press.
4. M. Friedman (1957), the Theory of Consumption Function, Princeton University Press, Peninsula.
5. S.C. Chakravarty (1985), Report of the Committee to Review the Working the Monetary System, Reserve Bank of India, Bombay.

# S 1 PAPER CODE ECHT 103

## MATHEMATICS FOR ECONOMICS

### UNIT I: MATRIX AND DETERMINANTS

Types of Matrices - Matrix operations - Determinants and properties - Rank of Matrix - Matrix inversion - Solution of Simultaneous Equations through matrix inversion - Cramer's Rule - Input and Output analysis

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### UNIT II: DIFFERENTIATION AND ITS APPLICATIONS

Function and types of functions – Rate of change, slope of a curve and derivative - Concept of limit, continuity and derivative – Rules of differentiation – Rules of partial differentiation and interpretation of partial derivatives – applications in economics

### UNIT III: INTEGRATION AND ITS APPLICATIONS

Integration – Indefinite integrals – Basic rules of integration - Definite integrals –Economics application of integrals – Marginal functions to total functions – Investment and capital formation – Present value of a cash flow - Consumer's surplus and Producer's surplus

### UNIT IV: OPTIMISATION TECHNIQUE

Problems of maxima and minima in single and multivariable functions – Unconstrained optimization: Optimum values and extreme values – First and second derivative tests - Optimization with equality constraints – Linear Programming: Basic concept and formulation of Linear programs – Convex sets and Linear programming – Simplex method – Duality and economic interpretation of a dual – Economic Applications of Linear Programming – Elements of Game Theory

### TEXT BOOKS

- 1 Geoff Renshaw (2009), Maths for Economics, Oxford University Press
- 2 A.C. Chiang (1986), Fundamental methods of Mathematical methods, McGraw Hill, New Delhi.
- 3 Taro Yamane (1975), Mathematics for economists, Prentice Hall of India, New Delhi.

**NOTE:** End semester examination question paper should have the following pattern. All the questions in section B and section C should be problem solving. Questions in section A can be theory based or problem solving questions.

**ECONOMICS OF GROWTH AND DEVELOPMENT**

**UNIT I: GROWTH AND DEVELOPMENT**

Growth and Development - Factors Affecting Economic Growth – Capital – Labour and Technology – Development and Under Development – Perpetuation of Under Development – Development Gap.

**UNIT II: THEORIES OF DEVELOPMENT I**

Classical Theory of Development, Adam Smith, Ricardo, Malthus – Karl Marx - Growth Models of Harrods and Domar – Solow, Meade and John Robinson.

**UNIT IV: THEORIES OF DEVELOPMENT II**

Big Bush Theory, Balanced Growth Theory, Theory of Unbalanced growth, Critical Minimum Effort Thesis – Models of Lewis and Ranis & Fei

**UNIT III: ENDOGENOUS GROWTH THEORIES**

First-generation models of endogenous growth: AK Model with physical and human capital, Two-sector AK model, growth with externalities, Endogenous Technological Change: Modelling technological change, Dixit-Stiglitz model and aggregate demand externalities, Lab-equipment model of growth with input varieties, growth with knowledge spillovers, growth with expanding product varieties, Models of Schumpeterian growth, Directed technological change

**TEXT BOOKS**

- 1 I. Adelman, (1961), Theories of Economic Growth and Development, Stanford University Press, Stanford.
- 2 B. Higgins (1959), Economic Development, W.W. Norton, New York.
- 3 G.M. Meier (1995), Leading Issues in Economic Development, (6<sup>th</sup> Edition), Oxford University Press, New Delhi.
- 4 M.P. Todaro (1996), Economic Development, (6<sup>th</sup> Edition), Longman, London.
- 5 A.P. Thirlwall (1999), Growth and Development, (6<sup>th</sup> Edition), Macmillan, U.K.
- 6 A.K. Sen (Ed) (1990), Growth Economics, Penguin, Harmondsworth.

**REFERENCES**

- 1 S. Behrman and T.N. Srinivasan (1995), Handbook of Development Economics, Vol.3, Elsevier, Amsterdam.
- 2 M. Brown (1996), On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass.
- 3 P. Dasgupta (1993), an Enquiry into Well-being and Destitution, Clarendon Press, Oxford.
- 4 S. Ghatak (1986), An Introduction to Development Economics, Allen and Unwin, London.
- 5 M. Gills, D.H. Perkins, M. Romer and D.R. Snodgrass (1992), Economics of Development, (3<sup>rd</sup> Edition), W.W. Norton, New York.
- 6 N. Gimmell (1987), Surveys in Development Economics, Blackwell, Oxford.
- 7 J. Hogenorn (1996), Economic Development, Addison, Wesley, New York.



## **S 1 SOFT CORE PAPER CODE ECSC 105**

### **ECONOMICS OF SOCIAL SECTOR AND ENVIRONMENT**

#### **UNIT I: WELFARE ECONOMICS, SOCIAL SECTOR, AND ENVIRONMENT**

Pareto optimality and competitive equilibrium; fundamental theorems of welfare economics, externalities and market inefficiency. Property rights and externalities. Pareto optimal provision of public goods – Lindahl's equilibrium.

#### **UNIT II: THE THEORY OF ENVIRONMENTAL POLICY**

Pigouvian taxes and subsidies, marketable pollution permits and mixed instruments (the charges and standard approach); Coase's bargaining solution and collective action; environment institutions and grass root movements; global environmental externalities and climatic change – tradable pollution permits and international carbon tax; trade and environment in WTO regime.

#### **UNIT III: ENVIRONMENTAL AND NATURAL RESOURCE PROBLEMS IN INDIA**

Mechanism for environment regulation in India; environmental laws and their implementation; policy instruments for controlling water and air pollution, and forestry policy; people's participation in the management of common and forest lands; social forestry – rationale and benefits- green economy- sustainable development.

#### **UNIT IV: ECONOMICS OF EDUCATION**

Education as an instrument for economic growth, human capital – human vs. physical capital, components of human capital, demand for education – private demand and social demand – determinants of demand; cost of education – benefit of education- financing of education – effects, benefits of education – direct and indirect benefits, private and social benefits.

#### **TEXT BOOKS**

- 1 Baumol, W.J (1992), the theory of environmental policy, Cambridge university press.
- 2 Berman, p., Health Sector Reforms in Developing Countries, Harvard series on population and international health.
- 3 Blaug, M., Introduction to Economics of Education, Penguin, London.
- 4 Klarman, H.E., the Economics of Health, Columbia University Press, New York.
- 5 Kolstad, Charles d (2000) , environmental economics, oxford university press, New York

#### **REFERENCES**

- 1 Sankar, u., Environmental Economics, Oxford University Press, New Delhi.
- 2 Schultz, T.W., Investment in Human capital, free press, New York.

## **S 2 PAPER CODE ECHT 206**

### **MICRO ECONOMIC ANALYSIS-II**

#### **UNIT I: ALTERNATIVE THEORIES OF THE FIRM**

Critical evaluation of marginal analysis; Baumol's sales revenue maximization model; Marris model of managerial enterprises; Full cost pricing rule; Bain's limit pricing theory and its recent developments, including Sylos-Labini's model; Behavioral model of the firm; Game theory models.

#### **UNIT II: DISTRIBUTION**

Neo-classical approach- Marginal productivity theory; Theory of distribution in imperfect product and factor markets; Determination of rent, wages, interest and profit.

#### **UNIT III: GENERAL EQUILIBRIUM**

Partial and general equilibrium, Walrasian excess demand and input-output approaches to general equilibrium, existence, stability and uniqueness of equilibrium and general equilibrium, coalitions and monopolies; Production without consumption- one sector model, homogeneous functions, income distribution, production without consumption- two sector model, relationship between relative commodity and factors prices (Stopler-Samuelson theorem), relationship between output mix and real factor prices, effects of changes in factor supply in closed economy (Rybozyske's theorem), production and consumption.

#### **UNIT IV: ECONOMICS OF UNCERTAINTY**

Individual behavior towards risk, expected utility and certainty equivalence approaches; Risk and risk aversion- the economics of insurance, optimal consumption under uncertainty, competitive firm under uncertainty, factor demand under price uncertainty.

#### **TEXT BOOKS**

- 1 Koutsoyannis, A. (1979), Modern Microeconomics, (2<sup>nd</sup> Edition), Macmillan Press, London.
- 2 Varian, H. (2000), Microeconomic Analysis, W.W. Norton, New York.

#### **REFERENCES**

- 1 Baumol, W.j. (1982), Economic Theory and Operations analysis, Prentice Hall of India, New Delhi.
- 2 Henderson, J.M. and R.E. Quandt (1980), Microeconomic Theory: A Mathematical Approach, McGraw Hill, New Delhi.
- 3 Da Costa, G.C. (1980), Production, Prices and Distribution, Tata McGraw Hill, New Delhi.
- 4 Health fields and Wibe (1987), An Introduction of Cost and Production Functions, MacMillan, London.
- 5 Archibald, G.C. (Ed.) (1971), Theory of the Firm, Penguin, Harmondsworth.
- 6 Bain, J. (1958), Barriers to New Competition, Harvard University Press, Harvard.
- 7 Bronfenbrenner, M. (1979), Income Distribution Theory, Macmillan, London.
- 8 Green, H. and V. Walsh (1975), Classical and Neo-Classical Theories of General Equilibrium, Oxford University Press, London.
- 9 Hansen, B. (1970), A Survey of General Equilibrium Systems, McGraw Hill, New York.

## S 2 PAPER CODE ECHT 207

### MACRO ECONOMIC ANALYSIS - II

#### UNIT I: Demand for and Supply of Money

Theories of demand for money – Portfolio theories of demand for money - Transaction theories of demand for money – money and near money assets – Supply of money - Classical approach to supply of money – determinants of supply of money - RBI's role in controlling supply of money.

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#### UNIT II: IS-LM model

The goods market and the IS curve – The money market and the LM curve – Equilibrium - IS-LM model and macroeconomic policy- IS-LM model in an open economy - The Mundell-Flemming Model – The Fiscal and Monetary Policy Operation under Fixed and Floating Exchange Rate Regime .

#### UNIT III: Inflation and Unemployment

The Phillip's Relationship – Theoretical Underpinnings of Phillip's Curve –Natural Rate Hypothesis – Theory of Adaptive Expectation – Expectation Augmented Phillip's Curve – The Rational Expectation and Lucas Supply function – Policy Ineffective Theorem – The Lucas Critique – Rational Expectation and Implications of Monetary Policy.

#### UNIT IV: Theories of Business Cycles

Multiplier-Accelerator Interaction Model – Monetarists Interpretation of Business Cycles – Real Business Cycle Theory.

### TEXT BOOKS

- 1 Ackley, G. (1980), Macro Economics: Theory and Policy, Macmillan.
- 2 Branson W.A. (1986), Macro Economic Theory and Policy, Harper & Row, New York .
- 3 Dorn Bush, R. and F. Stanley, (1996), Macro Economics, McGraw Hill, New York.
- 4 Jha, R. (1997), Contemporary Macro Economic Theory and Policy, Wiley Eastern Ltd., New Delhi.
- 5 Joseph Aschheim, Ching-Yao Hsieh (1969), Macro Economics Income and Monetary Theory, A Bell and Howell company, Columbus Ohio.
- 6 Gregory Manki, Macro Economics (2008), Harvard University, Printed in India by Replika Press, New Delhi.
- 7 Dernburg, McDougall, Macro Economics, the measurement, analysis, and control of Aggregate Economic activity. (1983) Asian Student Edition.
- 8 Fred R. Glahe, Macro Economics Theory and Policy (1985), University of Colorado, Florida, USA.

### REFERENCES

- 1 J. M. Keynes (1936), the general theory of employment and money, Macmillan.
- 2 Levacic, R. and A. Rebman, (1990), Macro Economics: An Introduction to Keynesian and Neo-Classical Controversies.
- 3 Mankiw, N.G. and D. Romer (Ed), (1942), New Keynesian Economics.
- 4 Patinkin Don (1965), Money Interest and Prices, Harper and Row, New York.
- 5 Merin K. Lewin and Paul D Mizen, Monetary Economics, OUP, New York. 2000.

## S 2 PAPER CODE ECHT 208

### STATISTICS FOR ECONOMICS

#### UNIT I: PROBABILITY AND DISTRIBUTION

Deterministic and non deterministic experiments, various types of events - classical and empirical definitions of probability, law of additions and multiplications, conditional probability and concept of interdependence, Bayer's theorem and its applications, elementary concept of random variables, Binomial, Poisson, and Normal distribution and their properties.

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#### UNIT II: SAMPLING THEORY

Population and sample- Parameter and statistic-(Census method and sampling method of Data collection); Objects of Sampling- Methods of Sampling- Random and Non- Random; Techniques of sampling under each method- Sampling error and Non-Sampling error-Sampling distribution of a Statistic-Law of Statistical Regularity-Law of Inertia of Large Numbers-Central limit theorem.

#### UNIT III: THEORY OF ESTIMATION

Meaning and concept of an Estimation-Concept of Estimator-Types of Estimation-Point and Interval Estimation - Desirable properties of an Estimator-Standard error of Estimator- Confidence limits for a population parameter

#### UNIT IV: STATISTICAL INFERENCE

Formulation of Statistical Hypothesis; Testing of Hypothesis-Null Hypothesis and Alternative Hypothesis-Stages in Hypothesis testing-Types of Error in Hypothesis testing- Type I error and Type II error-Level of Significance and confidence coefficient-Critical region or rejection region; Two tailed test and one-Tailed Test; Computation of Test statistic and significance Test-small sample test- 't' Test-  $\chi^2$  test- F test; Large sample test- Z test; Test of Significance concerning correlation coefficient; Power of Test; Analysis of Variance

#### TEXT BOOKS

- 1 Gupta. S.P. (2014), Statistical Methods, S. Chand and sons, New Delhi.
- 2 Speigal.M. R. (1992): Theory and Problems of Statistics, McGraw Hill, London
- 3 Croxton, Cowden and Klein (1971), Applied general statistics, Prentice Hall of India, New Delhi.

#### REFERENCES

- 1 Nagar, A.L. and R.K. Das (1993), Basic statistics, Oxford University press, New Delhi.
- 2 Miller, J. (1996), Statistics for advanced level, Cambridge University Press, Cambridge.

**NOTE:**Composition of theory and problem solving questions in the end semester examination can be 60:40

## **S 2 PAPER CODE ECHT 209**

### **LABOUR ECONOMICS**

#### **UNIT I: LABOUR MARKET**

Nature and characteristics of labour markets in developing countries, like India – Demand for labour in relation size and pattern of investment and choice of technologies – Supply of labour in relation to growth of labour force – Mobility of labour.

#### **UNIT II: WAGE DETERMINATION**

Classical and Neo – Classical theories of wages – Modern theories of wages – Concept of minimum wage – Wage policy – Discrimination in labour markets – Woman labour and child labour in India.

#### **UNIT III: POVERTY AND UNEMPLOYMENT**

Poverty and unemployment in developing countries – Concept type's measurements – Causes for unemployment and remedies – Public sector and employment – Employment policy in Five Year Plans and its evaluation.

#### **UNIT IV: INDUSTRIAL RELATIONS**

Trade Unions – Evolution, objectives and functions – Collective bargaining – Causes of industrial disputes – Methods of prevention and settlements – Labour legislations in India.

#### **TEXT BOOKS**

- 1 Dutt and Sundaram, Indian Economy latest edition Chand & Co, New Delhi.
- 2 Dutt, G. (1996), Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Markets in India, Sage Publications, New Delhi.
- 3 Hajela, P.D. (1998), Labour Restructuring in India: A Critique of the New Economics Policies, Common Wealth Publishers, New Delhi.

#### **REFERENCES**

- 1 Hicks, J.R. (1932), the Theory of Wages, Clarendon Press, Oxford.
- 2 Lester, R.A. (1964), Economics of Labour, (2<sup>nd</sup> Edition) McMillan, New York.
- 3 Mc Connell, C.R. and S.L. Brue (1986), Contemporary Labour Economics, McGraw Hill, New York.
- 4 Misra, L. (2000), Child Labour in India, Oxford University Press, New Delhi.
- 5 NSS rounds of Labour estimates.
- 6 Pappola, T.S., P.P Ghosh and A.N. Sharma (Eds.) (1993), Labour, Employment and Industrial Relations in India, B.R. Publishing Corporation, New Delhi.
- 7 Pappola, T.S., P.P. Ghosh and A.N. Sharma (Eds.) (1999), Gender and Employment in India, Vikas Publishing House, New Delhi.
- 8 Punekar, S.D. (1975), Labour Welfare, Trade Unionism and Industrial Relations, Himalaya Publishing House, Bombay.
- 9 Sen, A.K. (1975), Employment, Technology and Development, Oxford University Press, New Delhi.

**ECONOMICS FOR COMPETITIVE EXAMINATIONS**

**UNIT I: FUNDAMENTALS OF MICRO ECONOMICS**

Demand, determinants and law of demand - Supply, determinants and law of supply - Price mechanism - concept of elasticity – opportunity cost – law of variable proportion and returns to scale - different forms of market .

**UNIT II: FUNDAMENTALS OF MACRO ECONOMICS**

Central Problems of an economy – National Income – concepts and measurement - Aggregate demand and supply – Inflation – causes and consequences – Trade cycle and different phases – Exchange rate and Balance of payments

**UNIT III: DEVELOPMENT ECONOMICS**

Economic growth vs development – development Indicators – HDI – Poverty – Inequality – Unemployment - Strategy and objectives of India's Five Year Plans

**UNIT IV: INDIAN ECONOMIC PROFILE**

Nature and characteristics of Indian Economy- role of agriculture, industry and services – demographic profile - Features of economic reforms-liberalization, privatization and globalization - Monetary policy and fiscal policy: objectives and tools - functions of RBI

**TEXT BOOKS**

- 1 Paul A Samuelson and William D Nordhaus, Economics, McGraw Hill
- 2 D N Dwivedi, Principles of Economics, Vickas Publishing
- 3 Indian Economy- Dutt and Sundharam
- 4 Indian Econmy – Mishra and Puri

## **S 3 PAPER CODE ECHT 311**

### **PUBLIC ECONOMICS I**

#### **UNIT I: GOVERNMENT AND FINANCE**

Nature and scope of public finance - Rationale for government intervention – Musgrave three function of government – types of government intervention – production versus provision – regulation of markets – sources of public revenue – deficit financing - monetarist versus Keynesian views – pattern of deficit financing – public debt management and implication for growth, inflation and interest rate.

#### **UNIT II: PUBLIC CHOICE**

Market failure – Imperfection, decreasing costs, externalities, public goods- Samuelson theory of public goods - Theory of second best- Need for Public Sector. Private and Public mechanism for allocating resources; Problems for allocating resources; Problems of preference revelation and aggregation of preferences ; Voting system; Arrow's impossibility Theorem.

#### **UNIT III: TAXATION**

Theory of Incidence and effects of Taxation; Impact of Taxation-Direct Vs Indirect taxes-Benefit and ability to pay approaches-Theory of Optimal Taxation - Excess burden of taxes– Principle of maximum social advantage – taxable capacity – shifting and incidence – types of taxes – characteristics of good tax system.

#### **UNIT IV: PUBLIC EXPENDITURE**

Theories of public expenditure -Wagner 's Law of increasing state activities; Wiseman-Peacock hypothesis; Pure theory of public expenditure; Samuelson theory of public goods– basics of cost benefit analysis. Structural and growth of public expenditure in India; Criteria for public investment; Social cost-benefit analysis.

#### **.TEXT BOOKS**

- 1 Atkinson, A.B. and J.E. Stiglitz (1980), Lectures on Public Economics, Tata McGraw Hill, New Delhi.
- 2 Auerbach, A.J. and M. Feidstem (Eds) (1985), Handbook of Public Economics, Vol I, North Hollan, Amsterdam.
- 3 Buchanan, J.M. (1970), The Public Finance, Richard D. Irwin, Homewod.
- 4 Jha, R. (1998), Modern Public Economics, Rout ledge, London.
- 5 Musgrave, R.A. (1959), the Theory of Public Finance, McGraw Hill, Kogakhusa, Tokyo.
- 6 Musgrave, R.A. and P.B. Mustrage (1976), Public finance in Theory and Practice, McGraw Hill Kogakusha, Tokyo.

#### **REFERENCES**

- 1 Buchanan, J.M. (1968), The Demand and Supply of Public Goods, R. and McNally, Chicago.
- 2 Fried Man, A. (1986), Welfare Economics and Social Choice Theory, Martins Nijhoff, Boston.
- 3 Peacock, A. and D.J. Robertson (Eds) (1963) Public Expenditure: Appraisal and Control, Oliver and Boyd, Edinburgh

## S 3 PAPER CODE ECHT 312

### BASIC ECONOMETRICS

#### **UNIT I: Basic Regression Analysis**

Nature and Scope of Econometrics – Simple Regression Model: Specification, OLS Method, Assumptions of CLRM and Gauss Markov Theorem, Hypothesis Testing and Goodness of Fit – Extensions of Simple Regression Model: Regression through Origin, Scaling and Units of Measurement, Functional Forms of Regression Model – Maximum Likelihood Estimation

#### **UNIT II: Multiple Regression Models**

Model Specification – A model with 2-explanatory variables, Interpretation Multiple Regression Equation, Testing Hypothesis: Individual Partial Regression Coefficient and Overall Significance, Goodness of Fit – F-tests, R<sup>2</sup> and Adjusted R<sup>2</sup> – Multiple Regression Model with N-explanatory variables and Matrices Approach

#### **UNIT III: Relaxing Select CLRM Assumptions**

Multicollinearity, Heteroscedasticity and Autocorrelation- Nature, Consequences, Detection and Remedial Measures. General Criteria for Model Selection, Types of Specification Errors and Testing Model Specification, Errors of Measurement

#### **UNIT IV: Dummy Variable Models**

Qualitative Independent Variable Models: Qualitative Variables with Two Categories and Many Categories – More than one qualitative explanatory variables – Uses of Models with qualitative explanatory variables: Estimating Seasonal Effects, Testing for Structural Change, Piecewise Linear Regression - Qualitative Dependent Variable Models: Binary Choice Models - LPM, Probit Model, Logit Model – Limited Dependent Variable: Tobit Model

#### **References**

1. Gujarathi, D (2016) Basic Econometrics, 5th Edition, McGraw Hill Education(India) Private Limited
2. Maddala, G (1992) Introduction to Econometrics, 2nd ed., New York: MacMillan.
3. Koutsoyiannis( 2004), Theory of Econometrics, Second Edition, Palgrave.



## **S3 PAPER CODE ECHT 313**

### **FINANCIAL INSTITUTIONS AND MARKETS**

#### **UNIT I: NATURE AND ROLE OF FINANCIAL SYSTEM**

Money and finance – Financial intermediation and financial intermediaries – The structure of the financial system – Functions of the financial sector – Equilibrium in Financial Markets – Financial System and Economic Development – Criteria to evaluate assets: Risk and financial assets, types of risk, return on assets, Risk – Return trade off – Valuation of Securities.

#### **UNIT II: THE CENTRAL BANK, COMMERCIAL BANK AND MONETARY POLICY**

Functions of Central Bank – The aims and objectives of the monetary policy – Instruments of monetary policy – Effectiveness of monetary policy – Credit creation and its control; Profitability and efficiency of banks; Development banks – role and functions; Investment banking and merchant banking; Financial sector reforms in India – Private and Foreign Banks in India.

#### **UNIT III: FINANCIAL MARKETS**

Role and structure of money market and capital market – Call money market. Treasury bill market, Commercial bill market including commercial paper and certificate of deposits, Discount market – Government securities market – Markets for derivatives: futures and options, and other derivatives: types, uses and pricing of derivatives – Primary and secondary market for securities; SEBI: its impact on the working of capital market in India; IRDA and its role financial markets.

#### **UNIT IV: INTERNATIONAL FINANCIAL MARKETS**

Nature, Organization and participants – Exchange rates – devaluation, and depreciation – Working of floating exchange rates since 1973 – Risk hedging and futures in exchange rates – Reforms in International monetary system for developing countries – Lending operation of World Bank and its affiliates.

#### **TEXT BOOKS**

- 1 Bhole, L.M. (1999), Financial Institution and Markets, Tata McGraw Hill Company Ltd., New Delhi.
- 2 Bhole, L.M. (2000), Indian Financial System, Chugh Publications, Allahabad.
- 3 Bishop, P. and D. Dixon (1992), Foreign Exchange Handbook, McGraw Hill, New York.

#### **REFERENCES**

- 1 Chandler L.V., and S.M. Goldfeld (1997), The Economics of Money and Banking, Harper & Row, New York.
- 2 Chandra, P. (1997), Financial Market, (4<sup>th</sup> Edition), Tata McGraw Hill, New York.
- 3 Farrell, J.L. (1997), Portfolio Management, (2<sup>nd</sup> Edition), McGraw Hill, New York.
- 4 Fenstermaker, J.V. (1969), Reading in Financial Markets and Institutions, Appleton, New York.
- 5 Gupta, S.B. (1983), Monetary Economics, S. Chand & Company, New Delhi.
- 6 Hanson, J.A. and S. Kathuria (Eds.) (1999), Indian: A Financial Sector for the Twenty-first Century, Oxford University Press, New Delhi.
- 7 Johnson, H.J. (1993), Financial Institutions and Markets. McGraw Hill, New York.
- 8 Khan, M.Y. (1996), Indian Financial System, Tata McGraw Hill, New Delhi.
- 9 Machiraju, H.R. (1997), International Financial Markets in India, Wheeler Publishing, Allahabad.

## **S3 PAPER CODE ECHT 314**

### **COMPUTER APPLICATIONS IN ECONOMIC ANALYSIS**

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#### **UNIT I: Introduction to Word Processing and Internet**

Working with word document: Creating and editing text. Tables: Inserting, filling and formatting a table; Mail Merge: including linking with Database; Printing documents. Meaning and scope of the Internet; Creating, sending and receiving e-mails. Browsing and downloading, familiarity with online database and reports of RBI, NSSO, Census Operations

#### **UNIT II: Introduction to Microsoft Excel**

Introduction to Microsoft Excel: Creation of worksheets; Data entry, formatting, sorting and validation, Importing and exporting of data files, what if analysis, Uses of mathematical, financial and statistical function, Graphical and diagrammatical representation of data,

#### **UNIT III: Introduction to SPSS**

Introduction to SPSS; Data View and Variable View, Compute Variable, Select Cases, Split File, Sorting Data, Record Variables, Importing Data. Descriptive statistics: Frequency Distribution, Cross tabulation, Measure of central tendency and Measure of Dispersion.

#### **UNIT III: Data Analysis using SPSS**

Correlation analysis, Simple and Multiple Regression Analysis, Testing of hypothesis related with comparing means and association of attributes, One way ANOVA

#### **References**

1. Dr. Ajay Kumar Chauhan, Research Analytics: A practical Approach to Data Analysis, Dreamtech press, 2017
2. V J Gupta, Statistical analysis with excel,
3. V J Gupta, SPSS for beginners,

#### **NOTE**

Examination pattern (Internal: 40 Marks and External: Practical Examination for 60 Marks (Practical-40 Marks, Viva-10 Marks and Work Book- 10 Marks))

Teaching arrangement need to be made in the computer Lab.

## S 3 SOFTCORE PAPER CODE ECSC 315

### POPULATION STUDIES

#### UNIT I: POPULATION AND DEVELOPMENT

Meaning and scope of demography; components of population growth and their inter-dependence; Measures of population change; Structure, distribution and sources of population data; Theories of population – Malthus, Optimum theory of population; Theory of demographic transition.

#### UNIT II: STRUCTURE OF POPULATION

Population trends, population explosion – Population growth and distribution in India; Pattern of age and sex structure - Demographic effects of sex and age structure – problems of aging. Social implications.

#### UNIT III: FERTILITY, NUPTIALITY, MORTALITY AND MIGRATION

Importance of study of fertility – Total fertility rate, Gross reproduction rate and net reproduction rate; Levels and trends of fertility in India. Factors affecting fertility – Nuptiality – Concept and analysis of marital status, Mortality – infant mortality- factors affecting it- Life table – Construction and uses; Concepts of stable population; Methods of population projection- migration and its impact on population growth.

#### UNIT IV: POPULATION POLICY IN INDIA

Population policy in India and women empowerment; nutrition and child health policies; Population and strategies for human development of different social groups; recent population policy.

#### TEXT BOOKS

- 1 Agarwala S.N. (1972), India's Population Problem, Tata McGraw-Hill co., Bombay.
- 2 Bose, A. (1996), India's Basic Demographic Statistics, B.R. Publishing Corporation, New Delhi.
- 3 Bogue, D.J. (1971), Principles of Demography, John Wiley, New York.
- 4 Chenery H. and T.N. Srinivasan (Eds.) (1989), Hand Book of Development Economics, Vol. 1&2 Elsevier, Amsterdam.
- 5 Choubey, P.K. (2000), Population Policy in India, Kanishka Publications, New Delhi.
- 6 Coale AJ. And E.N.M. Hoover (1958), Population Growth and Economic Development in Low Income Countries: A Case Study of India's Prospects, Princeton University Press, and Princeton.
- 7 Gulati, S.C. (1988), Fertility in India: An Econometric Study of a Metropolis, Stage, New Delhi.

## **S 4 PAPER CODE ECHT 416**

### **PUBLIC ECONOMICS II**

#### **UNIT I : TRENDS AND PATTERN OF PUBLIC REVENUE**

India's public revenue – taxes of union, state and local Governments – trends in tax revenue – Tax/GDP – tax and distributive justice – direct versus indirect taxes – tax reforms - rate and Procedure rationalization – VAT in union and state taxes – GST – its implication.

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#### **UNIT II : TREND AND PATTERN OF PUBLIC EXPENDITURE**

India's public expenditure – trend in union, state and local Government's public expenditure Public expenditure/GDP – change in the composition of public expenditure – developmental Versus non developmental – plan versus non plan – revenue versus capital – economic and functional classification of public expenditure – implications.

#### **UNIT III : PUBLIC DEBT**

Classical view of public debt - sources of public debt in India- Burden of public debt in India -Debt management - trends and composition of public debt in India. Constitutional basis for budgeting – process of passing finance and appropriation bills in the parliament/assembly – CAG and PAC – FRBM – deficit, public debt and monetary management.

#### **UNIT IV : REFORMS IN INDIAN FISCAL SYSTEM**

Latest commentary on India's fiscal policy – tax reforms, expenditure pruning, constitutional Constraints on deficit - fiscal and monetary policy nexus. Role of Finance Commission in filling vertical and horizontal fiscal imbalance – plan transfers and discretionary transfers – latest finance commission report of the union and state governments. Rationale for decentralization – economic, administrative and political – assignment of taxes and expenditure between various tiers of a federal government – rationale and role of local governments.

#### **.TEXT BOOKS**

- 1 Atkinson, A.B. and J.E. Stiglitz (1980), Lectures on Public Economics, Tata McGraw Hill, New Delhi.
- 2 Auerbach, A.J. and M. Feidstem (Eds) (1985), Handbook of Public Economics, Vol I, North Hollan, Amsterdam.
- 3 Buchanan, J.M. (1970), The Public Finance, Richard D. Irwin, Homewod.
- 4 Jha, R. (1998), Modern Public Economics, Rout ledge, London.
- 5 Musgrave, R.A. (1959), the Theory of Public Finance, McGraw Hill, Kogakhusa, Tokyo.
- 6 Musgrave, R.A. and P.B. Mustrage (1976), Public finance in Theory and Practice, McGraw Hill Kogakusha, Tokyo.

#### **REFERENCES:**

1. Goode, R. (1986), Government Finance in Developing Countries, TMH, New Delhi
2. Jha. R. (1998), Modern Public Economics, Routledge, London.
3. Musgrave, R.A. and P.B. Musgrave (1976), Public Finance in Theory and Practice, McGrawHill, Kogakusha, Tokyo
4. Atkinson, A.B. and J.E. Stiglitz (1980), Lectures on Public Economics, TMH, New York.
5. Herber, B.P. (1967), Modern Public Finance, Richard D. Irwin, Homewood.

**INDIAN ECONOMIC DEVELOPMENT AND POLICY**

**UNIT I: OVERVIEW OF INDIA'S ECONOMIC POLICY SINCE INDEPENDENCE**

Broad Outline of Economic Policy in India since Independence: Intellectual roots – Gandhian village centric approach *versus* Nehruvian emphasis on Social Planning and Rapid industrialization - Mixed economy set up – Achievements and deficiencies of overall economic policies during the Pre-reform Period in India – Economic Reforms since early 1990s: Liberalization, Privatization and Globalization

**UNIT II: OVERALL ECONOMIC PERFORMANCE**

India's Growth Story: Stagnation, Crisis and takeoff: transition from Hindu growth rate to rapid economic growth of post-reform period – issues and debates – A Story of Sustained savings and Investment – India's Dream Run during 2003-08: Understanding the Boom and its aftermath – Dynamics of Inflation in India – Emperor of Economic Maladies – Relating changes in policy paradigm and economic performance – Unfinished agenda: Poverty and Economic Inequality

**UNIT III: SECTORAL ISSUES – POST-REFORM PERIOD**

Agricultural sector: Economic liberalization and Indian agriculture – Current challenges for Indian agriculture: Growth crisis, its severity and options – 'Contract farming' and its implications for Indian agriculture and agro-processing industries – Industrial Sector: Industrial productivity, investment, FDI and growth – Manufacturing – Large corporates and MSMEs - labour reforms - Services sector: Indian experience of Services-led growth – Services growth- Output, Employment and Exports – Understanding 'Services Revolution' in India - Some Causal links – Sustainability and Optimality

**UNIT IV: CURRENT ECONOMIC ISSUES IN INDIA**

Current macroeconomic performance: Current economic deceleration – Supply side and demand side explanations - Jobless growth and unemployment – Government's initiatives: Make in India, GST, Demonetisation, Deregulation of petroleum prices – Current issues as highlighted in latest Economic Survey, Union Budget, monetary policy – other contemporary issues on Indian economy having important ramifications .

**TEXT BOOKS**

- 1 Ahluwalia, I.J. and I.M.D. Little (Eds) (1999), India's Economic Reforms and Development (Essays in honor of Manmohan Singh), Oxford University Press, New Delhi.
- 2 Barddhan, P.K. (9<sup>th</sup> Edition) 1999), The Political Economy of Development in India, Oxford University Press, New Delhi.
- 3 Basu, Kaushik (2016): *An Economist in the Real World*, Penguin-Viking.
- 4 Subramanian, Arvind (2008): *India's Turn: Understanding the Economic Transformation*, OUP

**REFERENCES**

- 1 Dantwala, M.L. (1999), Dilemmas of Growth: The Indian Experience Sage Publication, New Delhi.
- 2 Government of India: *Economic Survey*, Recent issues.
- 3 Reserve Bank of India: Annual Report, Recent issues
- 4 Relevant research articles on various aspects of the Indian economy published in the *Economic and Political Weekly* and other leading professional journals in economics.

**S 4 PAPER CODE ECHT 418**  
**INTERNATIONAL ECONOMICS**

**UNIT I: THEORIES OF INTERNATIONAL TRADE**

The basis of international trade, Mercantilism, The pure theory of international trade; Adam Smith and the Theory of Absolute Advantage, the Ricardian model of comparative advantage; the Heckscher-Ohlin mode of international trade; empirical evidence of H-O model; factor price equalization theory; Leontief paradox; theory of immiserizing growth; imitation gap and product cycle theory.

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**UNIT II: THE THEORY OF CUSTOMS UNION**

Customs union; concept and definition; trade creating and diverting customs union; partial equilibrium analysis of customs union; pre-customs union equilibrium, post-customs customs union equilibrium; general effects of customs union; net welfare effect of customs union; further consideration; general equilibrium analysis of a customs union; The Lipsey mode; The Venek model; empirical findings and dynamic consideration.

**UNIT III: POLICIES IN OPEN-ECONOMY**

Instruments of trade policy; The Political Economy of Trade Policy; Trade problems of the developing nations; Trade Policy in Developing Countries; Controversies in Trade Policy; Trade barriers-tariff and nontariff trade barriers; effects of tariff and nontariff barriers; unfair trading practices: dumping and subsidies; some dynamic aspects of trade policy.

**UNIT IV: BALANCE OF PAYMENTS**

Concept and definition of balance of payments; Balance of trade and balance of payments: overall balance of payments; equilibrium and disequilibrium in the balance of payments; balance of payments adjustment mechanism- automatic BoP adjustment; expenditure switching policy; expenditure changing policy; other methods of BoP adjustment mechanism; recent trend of balance of payments in developing countries-with special reference to India – theories of foreign exchange rate determination

**TEXT BOOKS**

- 1 Dominic Salvatore, (2016), International Economics, Wiley
- 2 Krugman. P.R, and Obstfeld (2006): International Economics, Addison Wesley, USA.
- 3 Cherunilam.F (2016) International Economics, The McGraw-Hill, New Delhi.

**RESEARCH METHODOLOGY IN ECONOMICS**

**UNIT I: The Approach to Research Problem and Hypotheses**

Research Methodology: An introduction – Meaning, Objectives, Types and Significance of Social Science Research – Economic Research – Criteria of Good Research – Typology and Research Design – Research Problem – Identifying the Research Problem in Economics – Formulating Objectives of the Study – Concept of Hypothesis – Role and Formulation of Hypothesis – Testing of Hypothesis and Verification of Hypothesis

**UNIT II: Research Methods**

Historical Method – Scientific Method – Stages of Scientific Method – Limitations of Scientific Method – Logic and Scientific Method – Deductive and Inductive Method – Hypothetic Deductive Method – Case Study Method – Observation Method – Scaling Techniques

**UNIT III: Survey Methods and Data Collection**

Census And Sample Survey – Relative Utility – Organization and Planning of Survey – Steps in Sampling Design – Sample Size and its Determination – Sampling Methods and Techniques – Sampling And Non Sampling Error – Collection of Primary Data – Schedule and questionnaire – principle underlying the construction of questionnaire

**UNIT IV: Interpretation and Report Writing**

Use of Statistics in Economic Research – Structure of Research Thesis – Interpretation and Report Writing – steps – bibliography – quality of a good research report

**REFERENCES**

1. C.R. Kothari (2004),- Research Methodology, New Age International Publishers, New Delhi.
2. W.J. Goode and P.K. Hatt (1952) - Methods in Social Research, McGraw Hill, New York.
3. HomaKatouzian. (1980), Ideology and Methods in Economics, Mcmillan, London.
4. T.S. Wilkinson and P.L. Bhandarkar (2017) Methodology and Techniques of social Research, Himalaya Publishing

## **S 4 SOFT CORE PAPER CODE ECSC 420**

### **ECONOMICS OF GENDER AND DEVELOPMENT.**

#### **UNIT I: INTRODUCTION**

Importance and concept of women studies- women in Patriarchal and Matriarchal Societies and Structures Age structure, mortality Rates and Sex Ratio- Causes of declining sex ratios and fertility rates in India- Theories and Measurement of Fertility- Impact of female Fertility and mortality on India.

#### **UNIT II: ROLE OF WOMEN IN DECISION MAKING AND WORK**

Power of decision making at household, class and community level. Property Rights. Access to and control over economic resources and assets, Status of women in work participation rate, income level.

#### **UNIT III :WOMEN AND LABOUR MARKETS**

Factors affecting labour markets-Supply and Demand for female labour in developed and developing countries- female work participation- Gender inequity in labour market and Trade Union participation- Impact of technological and modernization on Women's work.

#### **UNIT IV: SOCIAL SECURITY, GENDER PLANNING AND DEVELOPMENT POLICIES**

Social security for women- Legislations for women India. Gender development Indices- GDI and GEM- Women Development programmes in India- Self Groups-Micro finance- Gender Budgeting-MDGs for women.

#### **REFERENCES**

1. Boserup (1970) Women's Role in Economic Development, George Allen &Unwin, London.
2. Krishnaraj. M.R.M. Sudarshan and A. Shariff Gender, Population and Development. Oxford University Press, New Delhi.
3. Seth. M (2000), Women and Development; The Indian Experience, Sage Publication New Delhi.
4. Venkateshwaran (1950) Environment, Development and Gender Gap, Sage Publication New Delhi.
5. Government of India, (1974) Ministry of Social welfare, Report of the Committee on the Status of women in India.
6. Agnithorti.S.B.(2000) Sex ratio in Indian Population: A Fresh Exploration, sage publications New Delhi.
7. U N D P, Human Development Report (various issues) 1992-2008-2009, Oxford University Press New Delhi.
8. Nancy Daniel- Women and Economy



**M.A ECONOMICS**  
**OTHER SOFT CORE PAPERS**  
**SOFT CORE PAPER I**

**HEALTH ECONOMICS**

**UNIT I: Health for Development**

The Role of Economics in Health sector - Health - a major component of Social Welfare- recent economic theory of investment in man.

**UNIT II: Demand for and Supply of Health and Medical Care**

Demand for Health – The Production of Health – Measures of health Status –Determinants of Health Status – The Demand for Medical Care as an investment –Factors influencing Demand – Measure demand - Nature of Supply of Health Care services – Health Production Function –Pricing of Health Care Services.

**UNIT III: Issues in Economics of Health**

Health care sector - Nature of Demand and Supply in Health Economics -- Input and Output in Health Industry – Difficulties in the Application of Economic Concept in health sector - Cost and Benefit Analysis in Health Economics.

**UNIT IV: Health Care Policy and Health Planning in India**

Objectives of Health Care Policy –Short term and Long term objectives-Complementarity of short term and Long term objectives –Components of Health Care System- Need and Demand –Impact of Health and Health Services on Health – Environmental Factors and Health- Health Services in Pre- Independent India – Health Planning in India since independence – Health Programmes Under Five Year Plans-An appraisal of Health Planning.

**REFERENCES**

1. YasodhaShanmugasundaram (1994) Theory and Practice of Health Economics in India Allied Publishers Ltd.
2. Government of India (1983) National Health Policy, New Delhi.
3. ICSSR AND ICMR (1981) Health for ALL 2000 A,D, ICSSR ,Delhi.
4. Naik J.P (1977) An alternative System of Health Care Services in India – Some Prospects ICSSR Delhi.
5. Pancharukhi, P.R (1980), Economics of Health: A Trend Report, Volume – VII Infrastructure, ICSSR Delhi.

## **SOFT CORE PAPER II**

### **DEVELOPMENT OF ECONOMIC IDEAS**

#### **UNIT I: Early and Classical Period**

Economic thought of Plato and Aristotle – Doctrines of Just cost and Just price-Mercantilism: main characteristics; Thomas Mun - Physiocracy: natural order, primary of agriculture, social classes, tableau Economique, taxation, Turgot – Economic ideas of Petty, Locke and Hume. Adam Smith – division of labour, theory of value, capital accumulation, distribution, views on trade, economic progress; David Ricardo – value, theory of rent, distribution, ideas on economic development and international trade; Thomas R. Malthus – theory of population, theory of gluts; German romantics and socialists – Sismondi, Karl Marx – dynamics of social change, theory of value, surplus value, profit, and crisis of capitalism; Economic ideas of J.B. Say, J.S. Mill; Historical School – Senior, List.

#### **UNIT II: Marginalists**

The precursors of marginalism – Cournot, Thunen, Gossen – The marginalist revolution: Jevons, Walras and Menger – Bohm-Bawark, Wicksell and Fisher: the rate of interest – Wicksteed and Weiser: Distribution – Marshall as a great synthesizer: role of time in price determination, economic methods, ideas on consumer's surplus, elasticities, prime and supplementary costs, representative firm, external and internal economies, quasi-rent, organization as a factor of production, nature of profits; Pigou: Welfare economics; Schumpeter: role of entrepreneur and innovations.

#### **UNIT III: Keynesian Ideas**

The aggregate economy, Liquidity Preference Theory and Liquidity trap, Marginal Efficiency of Capital and Marginal Efficiency of Investment, Wage rigidities, underemployment equilibrium, role of fiscal policy: deficit spending and public works, multiplier principle, cyclical behaviour of the economy, uncertainty and role of expectations, impetus to economic modelling.

#### **UNIT IV: Indian Economic Thought**

Early economic ideas: Kautilya, Valluvar; Modern economic ideas: Naoroji, Ranade, R.C. Dutt and M.N. Roy; Economic ideas of Gandhi: Village, Swadeshi, place of machine and labour, cottage industries, trusteeship; Early approaches to planning (The national planning committee); Gadgil: co-operation as a way of life and strategy of development, J.K Mehta: Witlessness.

### **REFERENCES**

1. Blackhouse, R. (1985), A History of Modern Economic Analysis, Basil Blackwell, Oxford.
2. Ganguli, B.N. (1977), Indian Economic Thought: A 19<sup>th</sup> Century perspective, Tata McGraw Hill, New Delhi.
3. Gide, C. And G. Rist (1956), A History of Economic Doctrines, (2<sup>nd</sup> Edition), George Harrop & Co., London.
4. Grey, A. And A.E. Thomson (1980), The Development of Economic Doctrine, (2<sup>nd</sup> Edition), Longman Group, London.
5. Kautilya (1992), The Arthashastra, Edited, Rearranged, Translated and Introduced by L.N. Rangarajan, Penguin Books, New Delhi.
6. Roll, E. (1973), A History of Economic Thought, Faber, London.
7. Schumpeter, J.A. (1954), History of Economic Analysis, Oxford University Press, New York.
8. Seshadri, G.B. (1997), Economic Doctrines, B.R. Publishing Corporation, Delhi.

**SOFT CORE PAPER III**  
**INTELLECTUAL PROPERTY RIGHTS AND ECONOMIC**  
**DEVELOPMENT**

**UNIT I: Introduction**

Intellectual property rights. Definitions of IP right's, meaning features and importance of IP rights

**UNIT II: Development of IP RIGHTS**

Development of IP rights Deferent concept of IP right's. Patents, Copy Rights, Designs, Trade Marks , Trade Secrets and Geographical Indications.

**UNIT III: WIPO and WTO**

Difference between WIPO and WTO Structure of WIPO- Structure of WTO- Agreements in WTO Mechanism to settle trade disputes

**UNIT IV: IP Administration in India**

IP administration in India Difference between Indian patent Act & TRIPS.IP Legislations and policies in India.

**REFERENCES**

1. JaysreeWatal, TRIPS & Developing Countries Oxford University Press New Delhi .2001
2. Daniel Gravier (edited), Intellectual Property, Trade and Development (2007), Oxford University Press.
- 3 .Peter – Tobias Stoll, Jan Bunche and Katrina Arend (Edited), WYO-trade related Aspects of Intellectual property right (2009) (vol.7) Martinis Nijhoff Publishers.
4. A.H. Qureshi, interpreting WTO Agreements, Cambridge.5. Carlos M.Correa , Oxford Commentaries on the GATT.WTO Agreements (2007), Oxford University press.
6. R.S Bhalla The Institution of Property: Legally,Historically and Philosophically
7. Francis Cherunilam, International Economics .Tata McGraw Hill New Delhi (2014)

## **SOFT CORE PAPER IV**

### **ECONOMICS AND LAW**

#### **UNIT I: INTRODUCTION**

Economic Analysis of Law - Legal reasoning, Market efficiency; Market failure; Coase theorem and related ideas, welfare economics; Compensation principles; Social welfare function; Maximization problem; Economic approach to law.

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#### **UNIT II: LAW OF BUSINESS ORGANISATIONS**

Acts Structure of firm-Kinds of Corporations, Corporate vest, Capital, Shares, Debentures, Insider's trading, Anti Trust, RBI, IRDA, MRTP, COMPETITION COMMISSION, SEBI, Economics of mergers, Amalgamations and takeovers – Consumer Protection, Consumer Courts and Protection – RTI and Food Security Act.

#### **UNIT III: MACRO ECONOMICS AND LAW**

Law and distribution of income and wealth; Inequality; Contract theory of Distributive justice; Economic and Social costs of poverty; Taxation and efficiency; Personal and corporate taxation; Progressive principle; Economics of federalism; Freedom of Inter-state trade and commerce; Law relating to economic offences corruption and human rights.

#### **UNIT IV : INTERNATIONAL ASPECTS**

GATT/WTO – TRIPS AND TRIMS; export –import policy; Custom duties; MNCs and Direct Foreign Investment – FEMA.

#### **TEXT BOOKS**

1. Cooter, R.D. and T.S. Ulen (2000), Law and Economics, (3<sup>rd</sup> Edition), Addison Wesley, New York.
- 2.
3. Posner, R.A. (1998), Economic Analysis of Law, (5<sup>th</sup> Edition), Little Brown, Boston.

#### **REFERENCES**

- 1 Posner, R.A. and F. Parisi (Eds.) (1997), Law and Economics, Edward Elgar Publishing Ltd., U.K.
- 2 Massey, I.P. (1995), Administrative Law, Eastern Book Company, Luck now.
- 3 Indian Law Institute, Annual Survey of Indian Law, Indian Law Institute, New Delhi.
- 4 Zerbe, R.O. (2000), Economic Efficiency in Law and Economics, Edward Elgar Publishing Co., U.K.
- 5 Fiorentini, G. and S. Zamagni (1999), The Economics of Corruption and Illegal Markets, Edward Elgar publishing Co., U.K.
- 6 Kemf, K.L. (1990) Measurement Issues in Criminology, Springer-Verlag, New York.
- 7 Philips, L. and H.L. Votey (1981), Economics of Crime Control, Sage Publications, London.
- 8 Schmidt, P. (1984), an Economic Analysis of Crime and Justice, Academic Press, Orlando.
- 9 Kumar A. (1999), Environmental Problems, Protection and Control (Vol. I and II), Anmol Publications, Pvt. Ltd., Delhi.
- 10 Cornish, W.R. (1997), Intellectual Property: Patents, Copyrights, Trade Marjs and Allied Rights, (2<sup>nd</sup> Edition), Universal Law Publishing Co. Pvt. Ltd., Delhi.
- 11 Cornish, W.R. (2001), Intellectual Property (3<sup>rd</sup> Edition), Universal Law publishing Co. Pvt. Ltd., Delhi.

## **SOFT CORE PAPER V**

### **ECONOMICS OF EDUCATION**

#### **UNIT I: Education and human capital formation**

Concept of human capital – human capital and economics growth - measures of human capital – limitations of human capital approach. Education as an economics good. Consumption and investment aspects of education - private and social benefit of education – contribution of education to economic development – the methods of Schultz and education and human values.

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#### **UNIT II: Demand for supply of educational facilities**

Education and productivity – private and social demand for education – investment in education – rate of return analysis – private and social rates of return – limitations of rate of return approach – rate of return and earnings distribution – equity aspects. Components of educational supply – private and public facilities – pattern of organization and operation of education industry – organization and operation of different limitations of production analysis.

#### **UNIT III: Financing of education and Man Power planning**

Private resources in education and their limitations – rationale behind public involvement in education – forms of public financing subsidization, secondary, and post-secondary education in India – trends and issues – the new education policy. Importance of educational and manpower planning in development and less- development countries – the operation of markets for unskilled and skilled labour – approach to educational and manpower planning cost benefit approach – O.E.C.D. Approach – M.R.P. Approach – educational planning in E.D.C'S – educational planning in India.

#### **UNIT IV: Migration and on- the- Job Training**

Migration and human capital formation – labour market and migration in India – on – the- job training and skill formation.

#### **REFERENCES:**

1. Mark Blaug, (2000), Economics of education
2. K.Venkatasubramanina, (1998), Education and Economic Development of Tamilnadu
3. G.S.Parnes, Planning education for economic social development.
4. Cohn, (2005), Economic of Education.
5. Tilak (2006), Economics of Inequality in Education
6. SudhaV.Rao (2003), Education and Rural Development.

## **SOFT CORE PAPER VI**

### **INDUSTRIAL ECONOMICS**

#### **UNIT I: INDUSTRY AND ECONOMIC DEVELOPMENT**

Industry and economic development; Industry and sectoral linkages; Industrial classification of industries- Public, Private, Joint and cooperative sectors; MNCs and their role; Industrial competition and monopoly; Corporate governance.

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#### **UNITII: PRICING OF INDUSTRIAL PRODUCTS**

Industrial pricing and market structure; Pricing in India. Location of Industries – Theories of location; Diversification; Integration and merger of industrial Units; Dispersion and problem of regional imbalance.

#### **UNIT III: INDUSTRIAL PRODUCTIVITY**

Concept and measurement of productivity – Productivity-; Industrial sickness; Industrial financing – equity, and other components of finance banking , institutional and non-institutional finance- types of Institutional finance- IFCI, IDBI, SFC, SIDC, etc - Globalization and Indian Industry; International Competitiveness of Indian Industry; Privatization and issues relating to Disinvestment policy.

#### **UNIT IV: INDUSTRIAL DEVELOPMENT IN INDIA.**

Industrial structure at the time of Independence; Industrial policy - New industrial policy and Economic Reforms –International competitiveness of Indian industry- privatization and issue relating to Disinvestment policy - Special economic zones.

#### **TEXT BOOKS**

- 1 Barthwal, R.R. (1992), Industrial Economics: An Introductory Text Book, Wiley Eastern Ltd., New Delhi.
- 2 Cherunilam, F. (1994), Industrial Economics: Indian Perspective (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
- 3 Desai, B. (1999), Industrial Economy in India (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
- 4 Kuchhal, S.C. (1980) Industrial Economy of India (5<sup>th</sup> Edition), Chaitanya Publishing House, Allahabad.
- 5 Singh, A. and A.N. Sadhu (1988), Industrial Economics, Himalaya Publishing House, Bombay.

#### **REFERENCES**

- 1 bAhuwalia, I.J. (1995), Industrial Growth in India, Oxford University Press, New Delhi.
- 2 Brahmananda, P.R. and V.R. Panchamukhi (Eds.) (1987), The Development Process of the Indian Economy, Himalaya Publishing House, Bombay.
- 3 Clarkson, K.W. and R. Miller (1985), Industrial Organization: Theory, Evidence and Public Policy, McGraw Hill, Kogakusha, Tokyo.
- 4 Devine, P.J, Et. Al (1978), An Introduction to Industrial Economics, (3<sup>rd</sup> Edition), George Allen and Unwin, London.
- 5 Government of India, Economic Survey (Annual), New Delhi.
- 6 Government of India, Ninth Five Year Plan (1997-2000), Vols. I & II, Planing Commission, New Delhi.

## **SOFT CORE PAPER VII**

### **ECONOMICS OF INFRASTRUCTURE**

#### **UNIT I: EDUCATION AND HEALTH**

Education and Economic Growth. Approaches to Educational Planning, Social Demand. Rate of Return and Manpower Balance Approaches. The Case for Universal, Free, Primary Education; Structure of higher education and problems of its financing in India; Human Resources and Human Capital Development of Health – poverty, malnutrition, illiteracy and lack of information; Economic dimensions of health care – Demand and supply of health care; Financing of health care and resource constraints; Inequalities in health – class and gender perspectives; Institutional issues in health care delivery.

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#### **UNIT II: ENERGY ECONOMICS**

Primacy of Energy in the Process of Economic Development. Factors Determining Demand for Energy; Effects of Energy Shortages. Energy Conservation. Renewable and Non-convention Sources of Energy. Energy Modeling. The Search for an Optimal Energy Policy in the Indian Context.

#### **UNIT III: TRANSPORT AND COMMUNICATIONS ECONOMICS**

The structure of Transport Costs and Location of Economic Activities. Determinants of Demand for Transport. Principle of Pricing. Special Problems of Individuals Modes of Transport; Inter-modal condition in the Indian Situation. Rate-making in Telephone Utilities. Principles of Decreasing Costs in Telephone Industry. Characteristics of Postal Services. Criteria for Fixation of Postal Rates. Measurement of Standards of Service in Telephone and Postal Utilities.

#### **UNIT IV: SOCIAL INFRASTRUCTURE**

Organization and Financing of Supply of Social Services. Private vs. Public Sector Financing; Recent debate about the fixation of price of social services. Development of social services in the successive India Plans.

#### **TEXT BOOKS**

- 1 Crew, M.A. and P.R. Kleindorfer (1979), Public Utility Economics, Macmillan, London.
- 2 Indian Council of Social Sciences Research (ICSSR) (1976), Economics of Infrastructure, Vol. VI, New Delhi.

#### **REFERENCES**

- 1 National Council of Applied Economic Research (NCAER) (1996), India Infrastructure Report: Policy Implications for Growth and Welfare, NCAER, New Delhi
- 2 Parikh, K.S. (Ed.) (1997), India Development Report 1997, Oxford, New Delhi.
- 3 Parikh, K.S. (Ed.) (1999), India Development Report – 1999-2000, Oxford, New Delhi.
- 4 Turvy, R. (Ed.) (1968), Public Enterprises, Penguin, Harmondsworth.

## **SOFT CORE PAPER VIII**

### **AGRICULTURAL ECONOMICS**

#### **UNIT I: DEVELOPMENT OF AGRICULTURE**

Role and importance of agriculture in Economic Development: linkages between the agriculture sector and the non – agriculture sector, changing nature of linkages; Agricultural resources in India: land utilization and cropping pattern; Irrigation in India; Command area development and flood control; Trends in agricultural growth and agricultural productivity; Pattern of Agricultural development: regional variation.

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#### **UNIT II: AGRARIAN RELATIONS AND LAND REFORMS IN INDIA**

Agrarian Relations: historical evolution and land reforms programme during 1950s and 1960s; Land Reforms: programme and performance during 1970s and after.

#### **UNIT III: TECHNOLOGICAL CHANGE IN AGRICULTURE**

Technology in agriculture: traditional techniques, HYV Seeds – fertilizers, water, technology (Green Revolution); Sustainable agriculture; Emerging trends in agricultural technology; Dry land farming, use of bio-technology techniques.

#### **UNIT IV: STATE AND AGRICULTURE**

Agricultural finance in India: Importance; types of requirements; sources: non-institutional and institutional: existing rural credit delivery system (multi-agency approach); Agricultural marketing in India: markets and marketing functions, channels of distribution of various commodities; regulated markets and warehousing; Role of cooperatives in Agriculture. Agricultural Planning in India: decentralized planning and indicative planning: Incentives in agriculture: price and non-price incentive input subsidies; Agricultural Price Policy (APP): nature of demand and supply of agricultural products: Need for state intervention; objectives of App; instruments and evaluation; Food security in India and Public distribution system.

#### **TEXT BOOKS**

- 1 Bilgrami, S.A.R. (2000), An Introduction to Agricultural Economics, (2<sup>nd</sup> Edition), Himalaya Publishing House, Mumbai.
- 2 Sadhu, A.N. and J. Singh (2000), Agricultural Problems in India, (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.
- 3 Sundaram, I.S. (1999), Rural Development, (3<sup>rd</sup> Edition), Himalaya Publishing House, Mumbai.

#### **REFERENCES**

- 1 Government of India, Economic Survey (Annual), New Delhi.
- 2 Government of India, Ninth Five Year Plan (1997-2000), Vol. I & II, Planning Commission, New Delhi.
- 3 Reserve Bank of India, Hand Book of Statistics on Indian Economy (Annual).
- 4 Soni, R.N. (2000), Leading Issues in Agricultural Economics, Arihant Press, and Jalandhar.



# **SOFT CORE PAPER IX**

## **INTERNATIONAL FINANCE**

### **UNIT I: GLOBAL FINANCIAL ENVIRONMENT**

Unique dimensions of international finance, key issues in the international business finance, growing importance of international finance- features of international finance, international finance and economic development, the financial functions in the global context, the challenges of international finance; an introduction to the recent changes in the global financial markets.

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### **UNIT II: EXCHANGE RATE DETERMINATION**

Foreign exchange; Foreign exchange market; spot market; forwards and future markets; exchange rate, PPP theory of exchange rate determination and law of one price, Absolute and relative PPP, a generalized version of PPP, Balassa-Samuelson model; Uncovered interest rate parity, Monetary models of exchange rate determination, an introduction to Portfolio balance model.

### **UNIT III: POST-WAR INTERNATIONAL MONETARY SYSTEM**

Bretton Woods system, Breaking down of Bretton Woods system and the post-Bretton Woods era, Reforms of the international monetary system, Eurocurrency and Eurobond markets, Currency derivatives: futures, options and swaps, International macroeconomic policy coordination; introduction to Economic and monetary union in Europe.

### **UNIT IV: CRISES AND LESSONS DRAWN**

International debt crisis: Background and origin of debt crisis, the Mexican moratorium, overall evaluation of debt crisis management; Currency crisis and the East Asian Financial Crisis: First, Second and Third generation models of currency crisis, macroeconomic foundations, analysis of East Asian crisis, An evaluation of IMF programmes; Global financial crisis: Background, deregulation and innovations in the international financial markets, impact on the global economy, restoring financial regulation and oversight.

### **REFERENCES**

1. Pilbeam, Keith (2006): International Finance, Palgrave Macmillan, New York.
2. Salvatore.S(2016), International Economics, Wiley.
3. Grath. A (2008), International Trade and Finance, London.
4. Levi.D.M (2005), International Finance, Routledge, London.
5. Bishop.E(2004) Finance of International Trade, Elsevier, New York.
8. Hansanti. S and Islam. S. M. N(2008)International Finance in Emerging Markets: Issues, Welfare Economics Analyses and Policy Implications, Physica-Verlag Heidelberg

**KanchiMamunivar Centre for Postgraduate Studies (Autonomous)**  
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**SYLLABUS UNDER CBCS PATTERN FROM THE YEAR 2019-20**

**M.Phil Economics**

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**COURSE STRUCTURE**

**First Semester**

	<b>CREDIT</b>
Paper – I MECHT-11	
Research Methodology in Economics Internal: 40 External: 60 Total: 100	6
Paper – II 100 MECHT-12	
Recent Advances in Economic Theory and Policy Internal: 40 External: 60 Total: 100	6
Paper - III MECHT – 13	
Area Paper (Internal) Internal: 100 Total: 100	6

**Second Semester**

Dissertation - MECHD – 21 Internal: 50 External: 100 Total: 150	15
Viva-Voce - MECHV – 22 External: 50 Total: 50	3

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**Grand Total: 500                      36**

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## **M.PHIL ECONOMICS**

### **THE SCHEME OF EXAMINATION**

Question Paper Pattern for M.PHIL Economics (2019-20)

#### **SECTION -A (5 x 2 = 10 Marks)**

Answer All Questions.

#### **SECTION – B (5 x 4 = 20 Marks)**

Five questions either or type (Each questions with internal choice)

Choose questions without neglecting any unit

#### **SECTION – C (3 x 10 = 30 Marks)**

Answer Any Three out of five Questions.

# M.Phil Syllabus

## S 1 PAPER CODE MECHT - 11

### RESEARCH METHODOLOGY IN ECONOMICS

#### UNIT I: The Approach to Research Problem and Hypotheses

Research Methodology: An introduction – Meaning, Objectives, Types and Significance of Social Science Research – Economic Research – Criteria of Good Research – Typology and Research Design – Research Problem – Identifying the Research Problem in Economics – Formulating Objectives of the Study – Concept of Hypothesis – Role and Formulation of Hypothesis – Testing of Hypothesis and Verification of Hypothesis

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#### UNIT III: Survey Methods and Data Collection

Census and Sample Survey – Relative Utility – Organization and Planning of Survey – Steps in Sampling Design – Sample Size and its Determination – Sampling Methods and Techniques – Collection of Primary Data – Use of Questionnaire and Schedule – Principle underlying the construction of questionnaire – Personal Interview Vs. Mailed Collection – Sampling And Non Sampling Error. Data Base of Indian Economy – CSO – RBI – CMIE – Census – NSSO – Agricultural Census – Economic Survey – National Family Health Survey – Indiatat – International Database – World Bank – WHO – U.N.O, etc.

#### UNIT III: Data Analysis Using SPSS

Introduction to SPSS: Data View and Variable View, Compute Variable, Select Cases, Split File, Sorting Data, Record Variables, Importing Data. Descriptive statistics: Frequency Distribution, Cross tabulation, Measure of central tendency and Measure of Dispersion. Inferential Statistics: Correlation analysis, Simple and Multiple Regression Analysis, Testing of hypothesis related with comparing means and association of attributes and ANOVA

#### UNIT IV: Report Writing and Research Ethics

Types of reports – Different steps in writing report – Research report format – Documentation: Footnotes and endnotes – Bibliography/references – Review of Literature – Ethics in Research

#### REFERENCES

1. C.R. Kothari (2004),- Research Methodology, New Age International Publishers, New Delhi.
2. W.J. Goode and P.K. Hatt (1952) - Methods in Social Research, McGraw Hill, New York.
3. HomaKatouzian. (1980), Ideology and Methods in Economics, Mcmillan, London.
4. T.S. Wilkinson and P.L. Bhandarkar (2017) Methodology and Techniques of social Research, Himalaya Publishing
5. Dr. Ajay Kumar Chauhan, Research Analytics: A practical Approach to Data Analysis, Dreamtech press, 2017
6. V J Gupta, Statistical analysis with excel,
7. V J Gupta, SPSS for beginners,

## S 1 PAPER CODE MECHT - 12

### RECENT ADVANCES IN ECONOMIC THEORY AND POLICY

#### UNIT I: CONTEMPORARY ECONOMIC POLICIES IN INDIA

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A brief review on Economic reforms before NEP – Liberalization policy, 1991 and after, sector wise analysis, such as Industrial and Financial sectors, Infrastructure, Information Technology, Trade and Agriculture.

#### UNIT II: DEVELOPMENT AND GROWTH THEORY

Growth Accounting: Total factor productivity and Economic Growth. Externalities and Growth: Lucas Model “New growth theory”: Romer Model Inter-temporal choices: (Ramsey theorem), Theories on livelihood strategies up Vs Trickle up Vs Trickle down.

#### UNIT III: FEMINIST ECONOMIC THEORY

The Methodological assumptions of feminist economics: “Conjunctive economics” and gender. Andocentric bias in neoclassical assumptions. Conceptualizing women’s well being: Sen.’s capability Paradigm; Nussbaum’s “basic capabilities” approach.

#### UNIT IV: POST-KEYNESIAN ECONOMICS

Review of Hicks, Hansen, and Patinkin Synthesis of Keynesian model. Monetarism, Portfolio theory and theory of financial markets, Disequilibrium in economic theory: Adjustment by price or quantity, Neo-classical macroeconomics, rational expectations and public policy Neo-Keynesians.

#### REFERENCE

- 1 R. Levacic and Rebmann: Macro Economics, Second Ed. ELBS, Macmillan 1984.
- 2 ArjoKlamer (Ed.): The New Classical Macro Economics: Conversations with New Classical Economics and their opponents.
- 3 Vijay Joshi, India’s Economic Reforms, 1991-2000 OUP, New Delhi. 1997.
- 4 KunalSen and Rajendra R. Vaiday, the Process of Financial Liberalization in India, Oxford University Press, 1997.
- 5 BimalJalan, India’s Economic Crisis, Oxford University Press 1992.
- 6 C. Rangarajan, Indian Economy, UBS Publishers and Distributors Ltd., New Delhi 1998.
- 7 India Development Report, Vol I and II, Indira Gandhi Institute for Development and Research, Oxford University Press, New Delhi.
- 8 Friedman, Lee (1985): Micro Economic Policy Analysis. New York: McGraw Hill. (For Unit II).
- 9 Helpman, Elhaman (2005): The Mystery of Economic Growth Cambridge, Massachusetts: Harvard University Press (For Unit II).
- 10 Nussbaum, Martha (2000): Women and Human Development: The Capabilities Approach. New Delhi: Keeli for Women. (For Unit II).
- 11 Sen, Amartya (1984): Resources, Values and Development. New Delhi: Oxford University Press (For Unit I).

## S 2 PAPER IV SOFT CORE ELECTIVE CODE MESC - 21

### WELFARE ECONOMICS

#### UNIT I: BENTHAMITE WELFARE ECONOMICS

Benthamite Approach to Aggregate Welfare; Optimum Resource Allocation and Welfare Maximization, Assumption of Uniform Income – Utility Function of Individuals; Question of Income Distribution; Issue of Interpersonal Comparisons of Utility;

#### UNIT II: MARSHALLIAN WELFARE ECONOMICS

Marshallian Welfare Economics; Consumer's Surplus; Measurement of Consumer's Surplus – Difficulties involved, Criticism; Principle of Compensating Variation; Hick's Four Consumer's Surpluses; Concept of Consumer's Surplus; Consumer's Surplus and Tax-Bounty Analysis.

#### UNIT III: PARETIAN WELFARE ECONOMICS

Pareto optimality - optimum exchange conditions, The production optimum, The consumption optimum; Concept of contract curve; Top level optimum; Infinite number of non-comparable optima vs. unique social optimum; Compensation criteria – Contributions of Barone, Kaldor, Kaldor and Hicks; The Scitovsky double criterion; Concept of community indifference map, Samuelson's utility possibility curve; Value judgments and welfare economics; Bergson's social welfare function, Arrow's possibility theorem.

#### UNIT IV: SOME RECENT DEVELOPMENTS

Divergence between private and social costs; Problems of non-market interdependence; Externalities of production and consumption; External economies and diseconomies; Problem of public goods; Pigovian welfare economics; Second-best optima; Marginal cost pricing; Cost-benefit analysis; Interdependent utilities; Attempts to develop dynamic welfare analysis.

#### TEXT BOOKS

- 1 Arrow, K.J. (1951), Social Choice and Individual Values, Yale University Press, New Haven,
- 2 Baumol, W.J. (1965), Welfare Economics and the Theory of the State (Second Edition), Longmans, London.
- 3 Baumol, W.J. (Ed.) (2000), Welfare Economics, Edward Elgar Publishing Ltd., U.K.
- 4 Broadway, R.W. and N. Bruce (1984), Welfare Economics, Basil Blackwell, Oxford.
- 5 Duesenberry, J.S. (1949), Income, Saving and the Theory of Consumer Behavior, Harvard University Press, Cambridge, Mass.
- 6 Feldman, A.M. (1980), Welfare Economics and Social Choice Theory, MartinusNijhoff, Boston.
- 7 Graaff J, de V. (1957), Theoretical Welfare Economics, Cambridge University Press, Cambridge.

#### REFERENCES

- 1 Bishop, R.L. (1943), Consumer's Surplus and Cardinal Utility, Quarterly Journal of Economics, Vol.57.
- 2 Boulding, K.E. (1945), The Concept of Economic Surplus, American Economic Review, Vol. 35.
- 3 Hicks, J.R. (1939), Value and Capital: An Inquiry into Some Fundamental Principles of Economic Theory, Clarendon Press, Oxford.
- 4 Hicks, J.R. (1944), The Four Consumers' Surpluses, Review of Economic Studies, Vol. xi.

## DEPARTMENT OF ECONOMICS

List of Members proposed for BOS for the year 2019-20 to 2020-21

### VC Nominee by Pondicherry University

#### Proforma-I

Sl. No.	Name	Designation and Official Address	Mobile No. and Email ID
1	Dr. AMARESH SAMANTARAYA	Professor & Head Department of Economics, Pondicherry University, Puducherry 605 014	Mobile:9442386142 e-mail: amaresheco@gmail.com
2	Dr.M.SOUNDARPANDIAN	Professor and Head Department of Rural Industries Management Gandhigram Rural Institute, Deemed University Gandhigram-624 302	Mobile: 09443830818 Mail msprimgri@yahoo.com
3	Dr. GEETHA RANI PRAKASAM	Professor & Head Department of Economics Central University of Tamilnadu.  Thiruvarur-610101.	Mail: <a href="mailto:geethselva@gmail.com">geethselva@gmail.com</a>
4	DR. K. JOTHI SIVAGNANAM	Professor and Head Department of Economics, University of Madras,  Chepauk, Chennai.	Mobile: 9444285357 Mail: kjothisiva24@gmail.com
5	Dr.S.RAJENDRAN	Professor and Head, Department of Economics Gandhigram Rural Institute, Deemed University Gandhigram-624 302	Mobile:9894602551 Mail: <a href="mailto:myrajendran@gmail.com">myrajendran@gmail.com</a>

Signature

HOD

## DEPARTMENT OF ECONOMICS

List of Members proposed for BOS for the year **2019-20 to 2020-21**  
**Member Expert- to be Nominated by Academic Council**

### Proforma-II

Sl. No.	Name	Designation and Official Address	Mobile No. and Email ID
1	<b>DR. K. SIVASUBRAMANIYAN</b>	Associate professor , Department of Economics, Madras Institute of Development, Studies Chennai-600 020.	<b>Mobile</b> :09942276140 <b>Mail:</b> <a href="mailto:siva@mids.ac.in">siva@mids.ac.in</a>
2	<b>Dr.R.RAJENDRAN</b>	Associate Professor & Head, Department of Economics, Government Arts College,(Autonomous) Kumbankonam-612 001.	<b>Mobile</b> : 094433096126 <b>Mail:</b> 101963@rediffmail.com
3	<b>DR. G.RAVI</b>	Professor & Head, Department of Economics, Annamalai University, Annamalai Nagar, Chidambaram 608 002.	<b>Mobile</b> : 099947 74506. <b>Mail:</b> dr_gravi@yahoo.co.in
4	<b>Dr. PRASANT KUMAR PANDA</b>	Associate Professor Department of Economics, Central University of Tamil Nadu Thiruvarur-610 101	<b>Mobile:</b> 9488362428 <b>Mail</b> : ,pkp-pondy edu@gmail.com
5	<b>DR. N. RADHAKRISHNAN</b>	HOD & Associate Professor Department of Economics Muthurangam Government Arts College, Vellore, 632 002	<b>M:</b> 79045 46848 radhanr2030@gmail.com

Signature



## DEPARTMENT OF ECONOMICS

List of Members proposed for BOS for the year **2019-20 to 2020-21**

**Meritorious Alumnus Member - to be Nominated by Academic Council**

### Proforma-III

Sl. No.	Name	Designation and Official Address	Mobile No. and Email ID
1	M. SIVARAJAN	Assistant Professor of Economics Sarada Gangadhar College of Arts & Science, Puducherry.	<a href="mailto:nmsivarajan@gmail.com">nmsivarajan@gmail.com</a> Mobile: 8681995242
2.	Dr. A. JEGAN	Guest Faculty, Department of Economics, KMCPGS	Mobile: 6383387600 E-mail: <a href="mailto:ajegan.world@gmail.com">ajegan.world@gmail.com</a>
3	V.RAMANY	Head Mistress, Maral Vidya Mandir Higher Secondary School, Puducherry.	Mobile : 9442265677
4	B. ELUMALAI	Research Assistant, Department of Economics, Pondicherry University.	Mobile: 9486009746
5	S.SARAVANAN	Assistant Professor , Department of Economics, Puducherry.	Mobile: 9843829711
6	P.SIVASANKAR	Postal Assistant, Puducherry	Mobile: 9944758596

Signature

## DEPARTMENT OF ECONOMICS

List of Members proposed for BOS for the year **2019-20 to 2020-21**

### Industry / Placement Representative Member - to be Nominated by Academic Council

#### Proforma-IV

Sl. No.	Name	Designation and Official Address	Mobile No. and Email ID
1	Dr.R.VETRIVEL	Managing Director, TCIL-IT No.258 Lenin Street, Kuyavarpalayam, Puducherry-605005	Mobile:9443212504 Mail:tcilit.pondicherry@gmail.com
2	Mr.MURUGESAN	Manager, Bharath; Diesels, Cuddalore Road, Puducherry.	Mobile: 9790033050
3	TC .ARUL PRAKASH	Thomas Cook (India) Ltd. No.60,Anna Salai, Puducherry 605001.	Mobile:9894774594 Mail:siddarthan.t@in.thomasco ok.com

Signature

HOD

## DEPARTMENT OF ECONOMICS

List of Members proposed for Examination for the year **2019-20 to 2020-21**

**Panel of External Members (Examinations) to be Nominated by Academic Council**  
**Proforma-V**

Sl. No.	Name	Designation and Official Address	Mobile No. and Email ID
1	<b>DR. N. RADHAKRISHNAN</b>	HOD & Associate Professor Department of Economics Muthurangam Government Arts College, Vellore, 632 002	M: 79045 46848 radhanr2030@gmail.com
2	<b>DR. A. M. AYYOTHI</b>	HOD & Assistant Professor Department of Economics Government arts college Tiruvannamalai, 606 603	M: 94438 10694drayyothi@gmail.com
3	<b>Dr. R. RAJENDRAN</b>	Associate Professor and Head, Department of Economics Government Arts College,(Autonomous) Kumbakonam-612 001	Mobile:94433096126
4	<b>DR. K. KOTTAI VEERAN</b>	HOD& Assistant Professor Government Arts and Science College, Kaikaattiputhur (Post) Avinashi, 641 654	M:94437 93834 kkveeran2001@yahoo.co.in

3	<b>DR. S LIYAHATH JOHN</b>	Associate Professor and Head, Department of Economics Islamiah College,(Autonomous) New Town, Vaniyambadi 635 752	Mobile:8610420113 liyathathjohn@yahoo.com
5	<b>Dr. PRASANT KUMAR PANDA</b>	Associate Professor of Economics, Central University of Tamil Nadu Thiruvarur-610 101	Cell: 9488362428 pkp-pondy <a href="mailto:edu@gmail.com">edu@gmail.com</a>
6	<b>Dr.N.PALANIRAJ</b>	Associate Professor of Economics Pachaiyappa's College for Men, Kanchipuram.	Mobile:9443273652
7	<b>Dr.RAJA</b>	Associate Professor of Economics Pachaiyappa's College, Chennai- 600 030	Cell: 9442352296
8	<b>DR.A.SUGIRTHA RANI</b>	Assistant Professor of Economics Periyar University Salem-636011	Mobile. No: 9894012370 <a href="mailto:ranisugirtha@gmail.com">ranisugirtha@gmail.com</a>

Signature

HOD

**DEPARTMENT OF ECONOMICS**

List of Members proposed for Examination for the year **2019-20 to 2020-21**

**Panel of Internal Members (Examinations) to be Nominated by Academic Council**

Sl. No.	Name	Designation and Official Address	Mobile No. and Email ID
1.	<b>DR.PROMDHUKUMAR</b>	Associate Professor of Economics Tagore Arts College Puducherry-605 008	Mobile: 9443068901
2.	<b>Dr.A.BALACHANDER</b>	Associate Professor of Economics Tagore Arts College Puducherry-605 008	Mobile:9500297719
3.	<b>DR.A.KUMARI</b>	Associate Professor of Economics Tagore Arts College Puducherry-605 008	Mobile:9629989547
4.	<b>DR.SURATH NAYAK</b>	Assistant Professor of Economics Tagore Arts College Puducherry-605 008	Mobile:9443068627
5.	<b>DR.C.JEROME SAMRAJ</b>	Assistant Professor of Economics Pondicherry University Puducherry-605014	Mobile :919940546153 jeromesamraj@gmail.com
6.	<b>Dr. A. SANKARAN</b>	Assistant Professor of Economics Pondicherry University Puducherry -605014	Mobile: 8220081940 sankaranecopu@gmail.com

**Signature  
HOD**