



Kristu Jayanti College

AUTONOMOUS **Bengaluru**

Reaccredited 'A' Grade by NAAC | Affiliated to Bangalore University

Master of Economics (M.A.)

Curriculum: 2017-19 (Batch)

Department of Economics

CURRICULUM OVERVIEW

1: Programme Objectives

The programme is designed to achieve the following broad objectives:

1. To impart sound theoretical knowledge & economic ideologies to the students.
2. To teach them the quantitative and qualitative applications of these ideologies.
3. To equip students to build their professional qualification.
4. To impart experiential learning to provide practical exposure on the subjects.
5. To enable them to carry out theoretical, empirical, policy and inter-disciplinary research.

2: Eligibility

- Passed B.A. Degree examination of Bangalore University (with Economics as one of the triple majors) or B.A. (Economics) of any other University as equivalent thereto.
- Secured not less than 50% of marks in the aggregate.

3: Attendance

1. A student should have 85 percentage of attendance in each course at the end of semester.
2. Any student who is not complying with this requirement will not be allowed to appear for End Semester Examination.
3. In case a student does not appear for the examination due to shortage of attendance, the student has to repeat that semester to make up for the attendance and the student will have to pay the fees for that semester as applicable.
4. A student who participates in co-curricular and extra-curricular activities is eligible to get attendance provided if he/she submits the requisition form with prior approval from the concerned faculty-in-charge and Principal.

4: Assessment Regulations

Evaluation is based on Continuous Internal Assessment (CIA) and End Semester Examination.

5 a) Passing Criteria

- No minimum pass mark for CIA
- ESE (End Semester Examination) alone 40% - (28 marks out of 70)
- (ESE + CIA) aggregate 50% or 50 marks out of 100
- Student should have obtained the total credits for the programme to obtain the Degree.

5 b) End Semester Examination (ESE)

The semester examination for the theory papers will be held at the end of the semester. The time table will be notified three weeks before the examination. The duration of the examination will be three hours. It will be conducted for 70 marks.

Eligibility to appear for ESE:

- Student should have secured minimum 85% attendance in each course
- Applied for the Examination and has paid the Examination Fee
- Cleared all dues

5 c) Continuous Internal Assessment (CIA)

Component	Marks
CIA I : Term Examination	15
CIA II : One Assignment	5
CIA III : One Seminar	5
CIA IV : Case Study Analysis / Paper Presentation (To be decided by the Course Teacher)	5
Total	30

5 d) Credit Structure

All programmes under autonomy batch will follow Credit System.

The following Credit structure will be followed for courses having 15 weeks of classes.

Hours per week	Credits
3 Hours	2
4 Hours	3
5 or 6 Hours	4
7 or 8 Hours	5

Maximum credits for M.A. Economics programme is 96.

5 e) Question paper pattern for ESE

Section A

7 questions out of 9. Two marks each (7X2=14)

Section B

4 questions out of 7. Five marks each (4X5=20)

Section C

3 questions out of 5. Twelve marks each (3X12=36)

5 f) Grading

Marks card will indicate the Marks, Percentage obtained, Grade and Grade Point Average.

The **Grade Point Average** will be calculated as follows:

For each course, multiply the Grade Point with the number of Credits earned; divide the sum of the product by the total number of Credits. The **CGPA** (Cumulative GPA) is calculated by adding the total number of earned points (GP × Credit) for all semesters and dividing by the total number of credit hours for all semesters.

Nine grade point scale for PG Programme (2015 Batch) is given below:

Percentage	Grade	Grade Point	Interpretation	Class
80 - 100	O	9.00	Outstanding	Distinction
70 – 79	A+	8.00	Excellent	
60 – 69	A	7.00	Good	First Class
55 – 59	B+	6.00	Average	Second Class
50 – 54	B	5.00	Satisfactory	
Less than 50	F	0	Reappear	Reappear

6: Electives/Specialization

M.A. (Economics) programme offers Electives in the I and II semesters for the students.

I SEMESTER (any one)

1. Agricultural Economics
2. Industrial Economics

II SEMESTER (any one)

1. Regional Economics
2. Indian Financial Institutions and Market

III SEMESTER

Open Elective course is offered under CBCS in the III Semester.

7: Orientation

The objectives of this programme are to acquaint the fresh students with the environment and to create awareness about the opportunities of the M.A. Economics programme. The major activities during the programme are sessions on campus culture and facilities available, introduction to the departmental activities, introduction to M.A. Economics programme and courses offered including value added courses.

8: Dissertation

Each student will choose business research project/live business problem in a business organization or industry (Micro or Macro) and prepare a dissertation report. He/she will formulate it as a research/consultancy problem, work under the guidance of a faculty member on it during the IV semester, prepare a report based on his/her work under the guidance of a faculty member and submit at the end of the IV semester as per guidelines given by the Department. This will be evaluated for 70 marks. Viva voce examination will be conducted for 30 marks.

9: Skill Development Activities

Skill Development Activities are designed to enhance students' knowledge not only in conceptual base but also in application level. The Department is also conducting various Add-on courses to bring awareness on the current concepts in Business and Commerce and bridge the gap between academic and industry expectations.

- Case study discussion
- Teaching practice by internal teaching assignment
- Mini project
- Paper presentation on seminars and conferences
- Panel discussion

10: Co-curricular Activities

Apart from the curricular activities, the Department also organizes various co-curricular activities for the holistic development of students. The co-curricular activities are as follows.

- Paper presentations in seminars and conferences
- Guest lectures
- Industrial visits
- Current Affairs
- Club Activities

COURSE MATRIX

First Semester

Semester	Paper Code	Title of the Paper	Hours	Credits	CIA	ESE	Total
I	MEC151201	Micro Economics	5	4	30	70	100
	MEC151202	Macro Economics	5	4	30	70	100
	MEC151203	Mathematical Methods for Economics	5	4	30	70	100
	MEC151204	Growth and Development	5	4	30	70	100
	MEC151205	Computer Applications for Economic Analysis	5	4	30	70	100
	ELECTIVE (Any one)						
	MEC151A01	Agricultural Economics	5	4	30	70	100
	MEC151B01	Industrial Economics	5	4	30	70	100
	Total		30	24	180	420	600

Second Semester

Semester	Paper Code	Title of the Paper	Hours	Credits	CIA	ESE	Total
II	MEC152201	Welfare Economics	5	4	30	70	100
	MEC152202	Monetary Economics	5	4	30	70	100
	MEC152203	Indian Public Finance	5	4	30	70	100
	MEC152204	Statistical Methods for Economics	5	4	30	70	100
	MEC152205	Public Economics: Theory and Policy	5	4	30	70	100
	ELECTIVE (Any one)						
	MEC152A01	Regional Economics	5	4	30	70	100
	MEC152B01	Indian Financial Institutions and Market	5	4	30	70	100
	Total		30	24	180	420	600

Third Semester

Semester	Paper Code	Title of the Paper	Hours	Credits	CIA	ESE	Total
III	MEC153201	Research Methodology	5	4	30	70	100
	MEC153202	International Finance	5	4	30	70	100
	MEC153203	Econometrics	5	4	30	70	100
	MEC153204	Advanced Computer Applications for Economic Analysis	5	4	30	70	100
	MEC153205	Labour Economics	5	4	30	70	100
		Open Elective	5	4	30	70	100
	Total		30	24	180	420	600

Fourth Semester

Semester	Paper Code	Title of the Paper	Hours	Credits	CIA	ESE	Total
IV	MEC154201	Indian Economy	5	4	30	70	100
	MEC154202	International Economics	5	4	30	70	100
	MEC154203	Environmental Economics	5	4	30	70	100
	MEC154204	Rural Development	5	4	30	70	100
	MEC154205	Economics of Globalization	5	4	30	70	100
		Project Report & Viva Voce (70+30)		4			100
	Total		25	24	150	350	600

CIA – Continuous Internal Assessment ESE- End Semester Examination

First Semester

Course Code: MEC151201	Course Title: MICRO ECONOMICS	Credits: 4	Hours: 60
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Objectives

- To provide the micro economic theories with diagrammatic explanation.
- To equip the students to analyze the real world issues

COURSE CONTENTS		
Unit -I	Theory of Consumer Behavior	12 Hours
Indifference curves – Properties – Decomposition of price effect for normal, inferior and Giffen goods – Revealed Preference Theory – Utility maximization: Proportionality rule – Consumer's surplus – The Linear Expenditure systems, Indirect utility function – Modern utility analysis of Choices involving risk or uncertainty – Neumann-Morgenstern, Friedman-Savage Hypothesis and Markowitz Hypothesis		
Unit 2	Production and Production Cost	12 Hours
Law of returns to scale and returns to a factor - production function: Cobb Douglas, CES, VES and Translog production function - Production function Vs production process - Technical progress and production function – Multi-product firm – Iso-quant – output maximization and cost minimization – Expansion path – Traditional and modern theories of Costs - Derivation of cost curve from production function - Economies of Scale and Long Run Average Cost Curves		
Unit 3	Market Structure	16 Hours
Marginal cost pricing – Perfect Competition – short-run and long-run equilibrium of the firm and Industry – Applications; Monopoly pricing – market power – Price discrimination; Monopolistic Competition – equilibrium of Individual firm – Group equilibrium and Excess Capacity; Oligopoly: Pricing under oligopoly – Non-collusive models: Cournot – Bertrand – Chamberlin – Stackleberg – The kinked demand curve model – Collusive Models: Cartels – Price leadership – Barometric price leadership – Game Theory – Behavioral theories of firm: Baumol sales revenue maximization, Williamson, Cyert and March.		
Unit 4	Factor Pricing	10 Hours
Factor Pricing: Factor pricing under perfectly competitive market situations – Factor pricing under imperfect competition – Elasticity of factor substitution – Technological progress and income distribution - Adding-up problem; Euler's product Exhaustion theorem – Clark – Wicksteed – Walras Product Exhaustion theorem.		
Unit 5	General Equilibrium	10 Hours
Partial and general equilibrium – Walrasian general equilibrium – two sector model (two commodities and two consumers) – simultaneous equilibrium of production and consumption – General equilibrium and resource allocation.		

References

- ☞ *GisserMichall. 1978. Introduction to Price Theory. International Text Books Co.*
- ☞ *Koutsyiannis A. 2002. Modern Micro Economics. Macmillan, London.*
- ☞ *Salvatore, Dominick. 2004. Micro Economic Theory. Tata Mcgraw Hill, New Delhi*
- ☞ *Watson. 1995. Price Theory and its uses. Scientific Book Company, Calcutta*
- ☞ *Ahuja H.L. 2004. Advanced Economic Theory. Sultan Chand Co., New Delhi.*
- ☞ *Hal R. Varian. 2004. Intermediate Micro Economics. East-West Press, New Delhi.*
- ☞ *Jhingan. M.L. 2004 Micro Economic Theory. Vrinda Publications, Delhi.*
- ☞ *Ruffin Roy. J. 1992. Intermediate Micro Economics. Harper & Collins Publishers, New York.*
- ☞ *Sundaram K.P.M. and Vaish M.C. 2004. Micro Economic Theory. S.Chand & Co.*

Course Code: MEC151202	Course Title: MACRO ECONOMICS	Credits: 4	Hours: 60
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Objectives

- To make the students familiar in important macroeconomic concepts and theories.
- To train students to analyze the current macroeconomic issues and evaluating the current macroeconomic planning and developments.

COURSE CONTENTS		
Unit 1	Introduction to Macro Economics	10 Hours
Meaning of Macro Economics – Static – Comparative static – Dynamics – National Income: concept and measurement – Real vs. Nominal GDP – Measuring the Cost of Living – Macro models: Circular Flow – Classical and Keynes models of Employment		
Unit 2	Theories of Consumption	12 Hours
Consumption function – technical attributes of consumption function – Keynesian Psychological Law of Consumption – Absolute Income hypothesis – Relative Income Hypothesis – Permanent Income hypothesis – Life cycle hypothesis – Wealth effect		
Unit 3	Theories of Investment	10 Hours
Investment: Types of investment – Marginal Efficiency of Capital and Marginal Efficiency of Investment – Investment Multiplier - Process and Limitations – Principle of Acceleration – Super-Multiplier (Multiplier-Accelerator Interaction)		
Unit 4	Theories of Income Determination	16 Hours
Income Determination in a two sector Economy – Keynesian Approach – Aggregate demand and aggregate supply functions – Effective demand – Integration of real and monetary sectors through IS and LM functions – Dynamic shifting of IS and LM functions – The Mundell-Fleming Open Economy Model – The Fiscal and Monetary Policy Operation under Fixed and Floating Exchange Rate Regime – Aggregate Demand in the Open Economy – Trade Policy in IS-LM Models		
Unit 5	Trade Cycles, Inflation and Macro Economic Strategies	12 Hours
Theories of Business Cycle: Kaldor – Hicks and Goodwin – Minsky Theory of cycles and recession – Theories of Inflation: Types of Inflation – Cost push and Demand pull- Phillips curve – Criticisms – Macro Economic Strategies: Monetary and Fiscal Policy for combating recession		

References

- ☞ *Dornbusch, Rudiger et. al. 1998. Macro Economics. McGraw Hill, London.*
- ☞ *Edmund R. 1985. Macro Economics: Theory and Policy. Prentice Hall, New Delhi.*
- ☞ *Landsburg, S.E. & Feinstone, L.J. 1997. Macro Economics. McGraw Hill, London.*
- ☞ *Miller, R.L. and Vanhoose, D. 1998. Macro Economics: Theories, policies and International Applications. South-Western Publishing Company.*
- ☞ *Snowdon, B and Vane H.R. 1997. A Macro Economic Reader. Routledge, London.*
- ☞ *David Romer. 2001. Advanced Macroeconomics. McGraw Hill International Edition.*
- ☞ *Mankiw. N Gregory. 2000. Macro Economics. Worth Publishers, New York.*
- ☞ *Miller, Roger Leroy. 2001. Economics Today: The Macro View. Addison-Wesley.*
- ☞ *Shapiro Edward. 2002. Macroeconomic Theory. Macmillan.*
- ☞ *Jhingan M.L. 2006. Macroeconomic Theory, Konark Publishers, Madras*

Course Code: MEC151203	Course Title: MATHEMATICAL METHODS FOR ECONOMICS	Credits: 4	Hours: 60
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Objectives

- To introduce the basic techniques of Mathematics relating to economics.
- To get an insight into economic problems with the help of mathematical tools

COURSE CONTENTS

Unit 1	Introduction of Mathematical Methods in Economics	12 Hours
Importance of Mathematical methods in Economic Analysis-Functions – inverse, general and specific functions – Equations – Applications – Demand and supply functions – Cost and revenue functions – Consumption function –IS & LM functions – Multivariable functions –Market equilibrium		
Unit 2	Differential Calculus	13 Hours
Rules of differentiation – slopes – linear and non- linear functions – partial ,total derivatives –economic applications, marginal and elasticity concepts, functions of several variables, implicit function theorem, higher order derivatives and Young's theorem – properties of linear homogenous functions, Euler's theorem		
Unit 3	Classical Optimization and Applications	13 Hours
Introduction to quadratic forms, unconstrained optimization, constrained optimization with equality constraints, Lagrangian method - applications – utility maximization, cost minimization, profit – output maximization in different markets		
Unit 4	Integration	10 Hours
Meaning - Basic rules – Integration by substitution – Total concepts – Definite integral – Area between two curves – application of Consumer's surplus and producer's surplus-Costs and revenues.		
Unit 5	Matrices	12 Hours
Meaning – Types – Inverse of a Square matrix – Input – Output Analysis – Assumptions – Importance – Limitations – Input – Output transaction table – Hawkins Simon Conditions –Solving an Input – Output system- Cramer's rule- The Leontief model.		

References

- ☞ *Mathematical Analysis for Economics - Allen, R.G.D, Atibs Publishers, New Delhi*
- ☞ *Workout Mathematics for Economist - Mabbett.A.J, Macmillan, London*
- ☞ *Fundamental Methods in Mathematical Economics - Ghiang, A.C, Mac Million, New Delhi*
- ☞ *Mike Rosser (2003), Basic Mathematics for Economists (Second Edition), Routledge, London*
- ☞ *Mathematics for Economists - Mehta & Madnani, Sultan Chand & Sons, New Delhi*
- ☞ *An Introduction to Mathematical - D.Bose, Himalaya Publishing House, New Delhi .*
- ☞ *Modern Micro Economics - Koutsoyiannis.A, Macmillan, London*
- ☞ *Yamane, Taro (1975), Mathematics for Economists, Prentice Hall of India, New Delhi*

Course Code: MEC151204	Course Title: GROWTH AND DEVELOPMENT	Credits: 4	Hours: 60
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Objectives

- To provide strong base in the theories of growth and development and to familiarize the central issues of Economics

COURSE CONTENTS

Unit 1	Introduction	12 Hours
Conceptualizing development: Conceptualization Issues – GNP as development indicator – Per capita Income – Purchasing Power Parity – Capabilities approach to development: The Human Development Index – Gender based Development Index – Gender Empowerment Measure – International Poverty Index – Global Hunger Index – Social Sector and Development – Education and Health.		
Unit 2	Theories of Growth and Development	12 Hours
Theories of Development of Growth: Harrod-Domar model –Rostow’s stages of growth theory – Lewis theory – Balanced and Unbalanced growth – Neo Classical Growth Theory: Solow Model – Contemporary Theory of Development: New Growth Theory – Romer model – Underdevelopment as Co-ordination failure –Kremer’s O-Ring theory of development – Dependency theory-path dependence in development: QWERTY – Geography and development: Krugman’s theory		
Unit 3	Poverty, Inequality and Human Capital	12 Hours
Measurement of poverty and inequality -Inverted –U hypothesis – Cause of inequality – Investing in education and health-the human capital approach – Education and Development: social and private benefits of education – education, inequality and poverty – Women’ s education and development – Health system in development: health and productivity – financing health system in developing economics – Gender perspective in health care.		
Unit 4	Agriculture and Rural Development	12 Hours
The role of agriculture in development – Agricultural policy: agricultural taxation – pricing policy – Risk aversion and uncertainty in subsistence farming: sharecropping – interlocking factor markets – Rural urban migration: Todaro model –Rural credit markets – providers and characteristics – theories of informed credit markets: lender’s monopoly and default collateral.		
Unit 5	Market, State and Development	12 Hours
Role of Market and the State in Development: The role of state in development – market failure and development –state failure and development – Trade and Development: Import Substitution – Export Promotion – Fiscal Policy for Development: Direct Vs Indirect Taxes – Pattern and Level of Taxation – Financial System in Development: the Role of Financial System in Development – Role of Central Banks – Financial Liberalization.		

References

- ☞ *Debraj Ray. 2009. Development Economics. New Delhi, Oxford University Press*
- ☞ *Jomo K.S. and Ben. 2005. The New Development Economics. London Zes Books and New Delhi, Tulika Books*
- ☞ *World Development Reports, (The World Bank 1998, 2005, 2007, and 2009)*
- ☞ *Michael p. Todaro and Stephen C. Smith. 2004. Economic Development, Pearson Education, Singapore cha- 2, 6, 7, 8,*
- ☞ *Yujiro Hayami. 2003. Development Economics. Oxford University Press, New Delhi*

Course Code: MEC151205	Course Title: COMPUTER APPLICATIONS FOR ECONOMIC ANALYSIS	Credits: 4	Hours: 60
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Objectives

- To provide fundamental knowledge of computer concepts, IT Applications, Network technologies, Database Management Systems, e-commerce and Excel.

COURSE CONTENTS

Unit 1	Introduction to Information Technology	12 Hours
Logical organization of Computer, Memory, Algorithms, hardware systems, and software systems, Operating Systems - User's view - evolution, services, operating systems types, Programming Languages - evolution, features and applications.		
Unit 2	Data Communications and Networks	12 Hours
Communications- Data Communications - Methods of Data communications - Digital vs. Analog, Networks, Types of Networks, internet, intranet, IT Applications - Business and Industry, Home, Education and Training, Entertainment, Science and Engineering, Medicine.		
Unit 3	Data Base Management System	12 Hours
Data, Information, Database Concepts, File Processing Systems, Pitfalls in File processing systems, Database Management Systems – Applications, Features, Architecture, Users, Database Languages, DDL, DML, Simple SQL Query, Functions of DBA, Advantages and Disadvantage of DBMS.		
Unit 4	Fundamentals of E-Commerce	12 Hours
Overview of Electronic Commerce - Definition of Electronic Commerce - E Business - Potential Benefits of E Commerce - Impact of E Commerce on Business Models - E Commerce Applications, traditional EDI systems - Benefits - Data Transfer and Standards - Financial EDI – EDI Systems and the Internet - Legal, Security and Private Concerns - Authentication - Internet Trading Relationships Consumer to Business (B2C) Business to Business (B2C), Consumer to Consumer (C2C), Future of Electronic Commerce.		
Unit 5	Basics of EXCEL	12 Hours
Creating Basic Spreadsheets, Range, Formulae and functions, Ribbon, Workbook, Worksheet, Format cells, Data validation, Functions- statistical, financial, date functions, text, references, charts – creating charts, types of charts.		

References

- ☞ *Information Technology, The breeding wave: Dennis P. Curtin, Kim Folley etal, McGraw Hill, 1998.*
- ☞ *Fundamentals of Information Technology – Jaiswal S, Galgotia Publications, New Delhi*
- ☞ *Modern Database Management (V Edition), Fred R. Me Fadden, Addison Wesley, New Delhi.*
- ☞ *Electronic Commerce - Security, Risk Management and Control, Greenstein and Feinman, Irwin Mc.Gra-Hill, 2000.*
- ☞ *Electronic Commerce - A Managerial Perspective, Ed-aim Turban, Jae Lcc, David King, Michael Chung, Addison Wesley, New Delhi.*

Course Code: MEC151A01	Course Title: AGRICULTURAL ECONOMICS	Credits: 4	Hours: 60
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Objectives

- To provide the importance of agriculture in terms of its role in economic for economic development, role in industry.
- To make the students aware about the agricultural policies such as marketing, finance and pricing.

COURSE CONTENTS		
Unit 1	Introduction	12 Hours
Nature and scope of agriculture – Traditional agriculture and Modern Agriculture – Interdependence between agriculture and industry – Role of agriculture in economic development – Agricultural development – poverty and environment.		
Unit 2	Production and Productivity	13 Hours
Production and Productivity in Indian Agriculture: Productivity Trends: Low production and Productivity – Causes – Consequences and Measures – Size – Efficiency: Size-efficiency relations in Indian agriculture – A.K. Sen's Hypothesis – Role of Technology in Agriculture: Structural Changes in Agriculture – Production Function Analysis: Relevance to Farm Production Economics.		
Unit 3	Agricultural Labour	10 Hours
Agricultural Labour: Types – Supply of Labour – Problems – Rural Unemployment: Types, consequences and remedial measures – Minimum wages for agricultural workers: An evaluation. Poverty Eradication programmes: Recent Wage and Self-Employment Programmes		
Unit 4	Agricultural Marketing and Finance	15 Hours
Agricultural Marketing and state policy: Agricultural markets and marketing efficiency – Regulated markets – Marketed and marketable surplus – State policy with respect to agricultural marketing – Warehousing – Agricultural Finance: Meaning – Nature – Types – Sources – Problems of Agricultural Finance – Co-operatives in Rural Finance – Role of Commercial Banks and NABARD in Rural Finance – Farm Capital – Meaning – Types – Marginal Efficiency of Farm Capital and Capital formation in agriculture.		
Unit 5	Agricultural Price Policy	10 Hours
Agricultural Price policy: Objectives – instruments and impact – Economic Reforms and Agricultural policy – WTO and Agriculture – Agricultural Taxation and its relevance.		

Reference Books

- ☞ *HanumanthaRao C.H. 1975. Technological changes and distribution of grains in India Agriculture. Macmillan, New Delhi.*
- ☞ *RuddarDatt and K.P.M. Sundharam. 2001. Indian Economy. Sultan Chand and Sons, New Delhi*
- ☞ *Ashok Rudra. 1982. Indian Agricultural Economics: Myths and Realities (Allied Publishers, New Delhi)*
- ☞ *Dantwala M.L. 1991. Indian Agricultural Development since Independence. Oxford and IBH Publishing company private limited, New Delhi.*
- ☞ *Vasant Desai B.P. 1996. Agricultural Economics, Rural development. Jai Prakash North, Meerut.*

Course Code: MEC151B01	Course Title: INDUSTRIAL ECONOMICS	Credits: 4	Hours: 60
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Objectives

- To make the students understand the role of industries and corporate form of organization.
- To earn knowledge of the new industrial policy and some issues in industry.

COURSE CONTENTS		
Unit 1	Introduction	12 Hours
Concepts: Plant, firm, conglomerate, cartel, pattern of industrialization, industrial sector and industrial structure – Economies of scale – Market structure – Objectives of the firm – Growth of firms – Marginal cost pricing Vs. full cost pricing – Depreciation – Allocation of common costs among individual products – Administered prices.		
Unit 2	Industrial Organization	12 Hours
Industrial structure and change, market conduct and market performance – Interrelations – Conditions of entry – Relevance of industry studies for public policy – Monopoly and concentration: Concepts – Reasons for concern – Measures of monopoly and concentration – Extent of monopoly and concentration in India – Non-legislative and legislative measures of control in India – The Indian MRTP Act- Industrial Policy (1991)		
Unit 3	Industrial Location and Regional Development	12 Hours
Determinants of Industrial location: Technical factors – economic and infrastructure factors – other factors – Theories of Industrial Location: Weber and Sargent Florence theory - Factors affecting industrial location - Measures of localization – Regional growth of industry in India –Tools of State policy – Industrial policy in backward areas – Trend of industrial location in India.		
Unit 4	Industrial Finance	12 Hours
Importance of finance to industrial development – Owned and external funds for industrial development – Industrial finance: Types of finance – Money and Capital markets – Commercial Banks and Development Banks – IDBI, IFCI, SFC, SIDBI – Objectives and Impact of these institutions – Trend and Problems of industrial finance in India.		
Unit 5	Issues in Indian Industry	12 Hours
Recent trends in industrial growth in India – growth of major industries – Public sector: Rationale-organization – Pricing policies – The question of efficiency – Performance of public sector in India – Disinvestment policy – The concept of joint sector – Small Scale Industries: industrial sickness – capacity utilization – foreign collaboration – multinationals in India – Indian joint ventures abroad – Evaluation of Industrial reform measures.		

Reference Books

- ☞ *RuddarDatt and K.P.M. Sundharam. 2001. Indian Economy. Sultan Chand and Sons, New Delhi.*
- ☞ *Thakur. 2008. Industrial Sector Development. Sultan Chand and Sons, New Delhi.*
- ☞ *Mittal Sharma. 2008. Industrial Economics Issues and Polices. Power Book House*
- ☞ *Barthual. R. 2004. Industrial Economics.Wiley Eastern Ltd. New Delhi.*
- ☞ *Divine, P.J.et al. 1978. An Introduction to Industrial Economics.George Allen and Unwin, London.*
- ☞ *Hay, D.A. and D.J.Morris. 1998. Industrial Economics: Theory and Evidence. Oxford University Press, Oxford.*
- ☞ *Ahluwalia. I.J. 1985.Industrial Growth in India.Oxford University Press. New Delhi.*
- ☞ *Barthwal. R.R. 1992. Industrial Economics: An Introductory. Wiley Eastern Ltd. New Delhi.*
- ☞ *Cherunilam. F. 1994. Industrial Economics: Indian Perspective. Himalaya Publishing House, Mumbai.*
- ☞ *Kuchhal. S. C. 1980. Industrial Economy of India.Chaitanya Publishing House, Allahabad.*

Second Semester

Course Code: MEC152201	Course Title: WELFARE ECONOMICS	Credits: 4	Hours: 60
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Objectives

1. To introduce the concept of welfare and its implications on society
2. To get an insight into the problems associated with Welfare Economics

COURSE CONTENTS		
Unit 1	Introduction to Welfare Economics	15 Hours
Benthamite Approach to Aggregate Welfare; Optimum Resource Allocation and Welfare- Walrasian Excess Demand and Input – Output Approaches to General Equilibrium – Existence, Uniqueness and Stability of Equilibrium - Maximization, Assumption of Uniform Income — Utility Function of Individuals; Question of Income Distribution; Issue of Interpersonal Comparisons of Utility; Marshallian Welfare Economics; Consumer's Surplus; Measurement of Consumer's Surplus — Difficulties involved, Criticism; Principle of Compensating Variation; Hicks's Consumer's surpluses.		
Unit 2	Paretian Welfare Economics I	12 Hours
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.		
Unit 3	Paretian Welfare Economics II	13 Hours
Contributions of Barone, 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 4	Recent Developments in welfare Economics	14 Hours
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		
Unit 5	Sen's Welfare Economics	06 Hours
Sen's Contributions to Welfare Economics – Collective Choice and Social Welfare-Social Choice and Political decision Making- Economic ideas of Amartya Sen; poverty(P-Index), Discrimination, Human Development and famine – Sen's economic philosophy in tune with Indian Economic thought.		

References

- ☞ *Baumol, W.J. (ed.) (2001), Welfare Economics, Edward Elgar Publishing Ltd., U.K.*
- ☞ *Broadway, R.W. and N. Bruce (1984), Welfare Economics, Basil Blackwell, Oxford.*
- ☞ *Pigou, A.C. (1962), The Economics of Welfare (4th Edition), Macmillan.*
- ☞ *Economics of AmartyaSen (2008), Ajitkumarsinha and Raj kumarSinha, Deep and Deep Publication Private Ltd, New Delhi.*
- ☞ *Hicks, J.R. (1956), A Revision of Demand Theory, Clarendon Press, Oxford.*
- ☞ *Little, I.M.D. (1949), The Foundations of Welfare Economics, Oxford Economic Papers, Vol. 1.*
- ☞ *Pigou, A.C. (1962), The Economics of Welfare (4th Edition), Macmillan.Economics 228*
- ☞ *Arrow, K.J. (1951), Social Choice and Individual Values, Yale University Press, New Haven.*

Course Code: MEC152202	Course Title: MONETARY ECONOMICS	Credits: 4	Hours: 60
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Objectives

1. To capture the influence of money on the real economy
2. To provide an understanding of the role of monetary policy

COURSE CONTENTS		
Unit 1	Supply of Money	10 Hours
Definition and Kinds of money – Functions of money - Significance of money in a modern economy. Sources of money supply –High powered money - money multiplier and it's determinants; Budget deficits and money supply; money supply in opened economy; control of money supply – Instruments of credit control- RBI approach to money supply.		
Unit 2	Demand for Money	12 Hours
Classical approach to demand for money-Quantity theory approach – Fisher's equation - Cambridge quantity theory – Neutrality of money, Classical dichotomy –The Keynesian theory of demand for money – Keynesian theory of interest - Changes in the money market and the interest rate – Gurley and Shaw's thesis of liquidity of money – Radcliff Sayers thesis – Patinkins monetary theory.		
Unit 3	Post – Keynesian Theories of Demand for Money	13 Hours
Baumol's approach to Transaction Demand for money – Tobins theory of speculative demand for money - The portfolio optimization approach – Friedman's Quantity theory of money- Crisis in Keynesian economics and the revival of monetarism; Mundell – Fleming model Asset markets, expectations and exchange rates; Monetary approach to balance of payments.		
Unit 4	Theory of Inflation	13 Hours
The classical theory of inflation – The Keynesian theory of inflation – The monetarist view on inflation – Modern theories of inflation – Inflation in UDC's – The economic effects of inflation – Measures to control inflation - Phillips curve – Inflation and the rate of unemployment – Modification in Phillip's curve – Implications of Philip's curve – Deflation.		
Unit 5	Monetary Policy	12 Hours
Meaning and Scope of Monetary policy – Instruments of monetary policy – Transmission mechanism of monetary policy – The limitations and effectiveness of monetary policy- Efficiency of Monetary Policy – Monetary Policy with informal Financial Markets – Monetary – Fiscal Co-ordination - An analysis of IS&LM curve: , Opportunities and Challenges- International Monetary Institutions: IMF-World Bank.		

References

- ☞ *Monetary Economics - Jhingan. M.L., Virinda Publication Pvt Ltd, New Delhi*
- ☞ *Macro Economics Theory and policy - Dwivedi, D.N., Tata Mc-Graw Hill Publishing company Ltd, New Delhi.*
- ☞ *Money Banking and International Trade - Mehta, A.P. & Bhardwaj, O.P, Shoban Lal Nagin Chand & co Jalandhar*
- ☞ *Studies in the Quantity theory of money - Milton Friedman, Chicago Press, Chicago*
- ☞ *Money and Economic Activity - Ritter, –Houstiton Mifflin Co, New York*
- ☞ *Monetary Theory - Halm G.N. Asia publishing House, New Delhi.*

Course Code: MEC152203	Course Title: INDIAN PUBLIC FINANCE	Credits: 4	Hours: 60
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Objectives

1. To analyze the need for government intervention in economic activities
2. Understand the role of fiscal tools in the regulation of economic activities

COURSE CONTENTS

Unit 1	Introduction to Public Finance	10 Hours
The economic role of government – Allocation, Growth and Stabilization – Private goods, public goods and merit goods, Market failure-imperfections, decreasing costs, externalities, public goods; Uncertainty and non-existence of futures markets; Informational asymmetry – Theory of second best – Private and public mechanism for allocating resources; Problems of allocating resources; Principle of Maximum Social Advantage .		
Unit 2	Public Revenue	13 Hours
Principles of Taxation - Classical approach- Distribution of tax burden-Incidence of Taxes-Prof. Musgrave on shifting of incidence - Problem of excess burden and principle of tax neutrality-Taxable capacity-Classification and choices of Taxes- VAT-Problems of double taxation - Laffer curve – Theory of measurement of dead weight losses; Indian tax structure and trends -Tax reforms in India.		
Unit 3	Public Expenditure	12 Hours
Theories of Public expenditure: Wagner"s law of increasing state activities; Wiseman-Peacock hypothesis, James N. Buchanan and Gordon Tullock, K.J.Arrow –objectives and principles of public expenditure- Effects of public expenditure- Structure and growth of public expenditures; Criteria for public investment; Financing of public expenditure: debt versus tax financing, impact of public expenditure on the level and composition of output, Impact of government expenditure on output and employment.		
Unit 4	Public Debt and Budget	12 Hours
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; principles of debt management and repayment- Management of Public debt. Public budget: Techniques of budgeting- Balanced budget multiplier-Meaning and significance of budgetary terms; revenue account, capital account, fiscal deficit and other types of deficit; Budget Estimate, and Revised Estimate – Plan and non-plan expenditures		
Unit 5	Fiscal Policy and Fiscal Federalism	13 Hours
Fiscal policy for economic development- Objectives of fiscal policy –full employment, anti-inflation, economic growth, redistribution of income and wealth; interdependence of fiscal and monetary policies - deficit financing- Principles of multi-unit finance; Fiscal federalism in India; Vertical and horizontal imbalance; Assignment of function and sources of revenue; Constitutional provisions; finance Commission and Planning Commission; Devolution of resources and grants; Theory of grants; resource transfer from Union to States – Criteria for transfer of resources; Centre-State financial relations in India; Problems of states resources and indebtedness; Transfer of resources from union and State to local bodies.		

References

- ☞ *Public Finance - Lekhi, R.K. Kalyani Publishers, New Delhi*
- ☞ *Public Finance - Tyagi, B.P. Jaiprakashnath Meerut*
- ☞ *Public Finance - M.C.Vaish, Allied Publishers, New Delhi*
- ☞ *Public finance – H.L Bhatia ,Vikash Publishing house ,New delhi,*
- ☞ *Public Finance – T.N. Hajela ,Ane Books Pvt Ltd, New delhi*
- ☞ *The theory of Public Finance - Richard A. Musgrave, Tata Mc-Graw Hill, NewDelhi*
- ☞ *Public Finance - Hugh Dalton, Allied Publishers, New Delhi*
- ☞ *The Economics of Public Finance - E.P.Taylor, Oxford University press, London*
- ☞ *Fiscal Policies in under developed countries- Rajachellia, Unwin Publishers, Mumbai*

Course Code: MEC152204	Course Title: STATISTICAL METHODS FOR ECONOMICS	Credits: 4	Hours: 60
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Objectives

- To make students acquainted with statistical theories, properties and application of statistical techniques.

COURSE CONTENTS

Unit 1	Data Collection and Presentation	10 Hours
Sources of Data: Primary and Secondary Sources – Methods of Data Collection: Census and Sample survey – Data Collection Instruments: Observation, Interview, Schedules and Questionnaires – Presentation of Data: Tables and Diagrams –Types and Uses – Sampling Design: Census Versus sampling -Random and Non-Random sampling Techniques.		
Unit 2	Descriptive Statistics	12 Hours
Measures of Averages: Mean, Median and Mode- Relative merits and Demerits – Criteria for a good average – Measures of Dispersion: Absolute and Relative measures – Range, Quartile Deviation, Mean Deviation, and Standard Deviation – Coefficient of narration Relative Merits and Demerits – Measures of Skewness: Tests and Types- Pearson and Bowley methods.		
Unit 3	Correlation and Regression	10 Hours
Correlation: Types– Simple – partial and multiple correlations – Karl Pearson’s correlation coefficient – Spearman’s rank correlation coefficient – Correlation versus Regression – Properties and uses of Regression lines – Fitting Regression Lines.		
Unit 4	Time Series and Index Number	12 Hours
Time series: Components and uses of time series – Methods of measuring trend – Moving average method – Method of least squares (problems) – Methods of measuring seasonal fluctuations – Simple average method – Index Number: Types and Uses of Index Number – Simple Aggregate Methods – Laspeyre’s – Paasche’s and Fisher’s Index Number (Problems) – Construction of Wholesale Price Index – Cost of Living Index.		
Unit 5	Testing of Hypothesis	16 Hours
Properties and uses of Normal Distribution – Standard normal – Z Statistic – Z-Test of Significance of proportions – ‘t’ Test for sample mean and Equality of mean – Paired ‘t’ Test – Chi-Square and ‘F’ Tests for Association of Attributes – Type I and Type II errors.		

References

- ☞ Elhance D.N. 2004. *Fundamentals of Statistics*. KitabMahal, New Delhi.
- ☞ Gupta S.P. 2000. *Statistical Methods*. Sultan Chand and Sons, New Delhi.
- ☞ Kanji, G.K. 2004. *100 Statistical Tests*. Sage Publications, New Delhi.
- ☞ McClave J.T. 1995. *Statistics for Business and Economics* (Dallan Publishers)
- ☞ Miller R.K. 1995. *Introductory Statistics for Business and Economics*. St. Martin Bros, New York.
- ☞ Mike Rosser (2003), *Basic Mathematics for Economists (Second Edition)*, Routledge, London.

Course Code: MEC152205	Course Title: PUBLIC ECONOMICS: THEORY AND POLICY	Credits: 4	Hours: 60
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- To discuss the use of taxes and public expenditures for promoting socially efficient resource allocation
- To study the role of taxes in supporting public provision of goods and services

COURSE CONTENTS

Unit 1	Introduction	15 Hours
Role of Government in an organized society; changing perspective –government in a mixed economy; public and private sector, cooperation or competition; Government as a tool for operationalizing the planning process; private goods, public goods, and merit goods; market failure-imperfections, decreasing costs, externalities, public goods.		
Unit 2	Public Choice	15 Hours
Public Choice and voting. Arrows criteria for a rational voting system. Normative and positive approaches (Musgravian and Buchanan models) to public choice Group interest and group alliance. Public choice approach to bureaucracy. Directly unproductive profit-seeking (DUP) activities.		
Unit 3	Rationale for Public Policy	10 Hours
Allocation of resources – provision of public goods; voluntary exchange models; impossibility of decentralized provision of public goods (contributions of Samuelson and Musgrave); Demand-revealing schemes for Public goods; Contributions. Tiebout mode, theory of club goods; Stabilization Policy-Keynesian case for stabilization policy; uncertainly and expectations; removing distributional inequalities and regional imbalances.		
Unit 4	Recent trend in Global Economy	05 Hours
Recent trends in Global Economy, Impact analysis – Recession – Revival-Inflation - food inflation-measures fiscal, monetary and other policies.		
Unit 5	Public Expenditure	15 Hours
Wagner's law of increasing state activities; Wiseman-Peacock hypothesis; Pure theory of public expenditure; Structure and growth of public expenditure; Criteria for public investment; Social cost-benefit analysis-Project evaluation, Estimation of costs, discount rate; Reforms in expenditure budgeting; Progamme budgeting and zero base budgeting.		

References

- ☞ *Joseph E Stiglitz (2000), Economics of the Public Sector, w.w.Norton & Co., New York.*
- ☞ *Atkinson.A.B.and J.E.Stiglitz (1980), Lectures on Public Economics, Tata Mc Graw Hill, New York.*
- ☞ *Auerbach, A.J.Feldstern(Eds)(1985), Handbook of Public Economics, Vol.1. North Hoiland, Amesterdam.*
- ☞ *Bernand, Plhyerber, Modern Public Finance.*
- ☞ *Challiah R.and other, Trends and Issues in India's Federal Finance.*
- ☞ *David, N.Hyman, Public Finance.*
- ☞ *Due, J.F.Friedlaender, A.F.Government Finance-Economics of the Public Sector.*
- ☞ *Govinda Rao, Centre-State Financial Relations.*
- ☞ *Hemalata Rao, Centre-State Relations.*
- ☞ *Musgrave, R.A.(1959), the theory of public finance. McGraw hill, Kogakhusa, Tokyo.*
- ☞ *Musgrave, R.and P.B.Musgrave (1976), Public Finance in theory and Practive, McGraw Hill, Kogakhusa, Tokyo.*
- ☞ *Hugh Dalton, Principles of Public Finance.*
- ☞ *James, M.Buchanan, The Demand and Supply of Public Goods.*
- ☞ *Jha,R.(1998), Modern Public Economics, Routledge, London.*
- ☞ *Musgrave, R.A.(1959), the theory of Public Finance. McGraw hill. Kogakhusa, Tokyo.*
- ☞ *Richard Aronson, Public Finance.*
- ☞ *Robin, W. Broadway, Public Sector Economics.*

Course Code: MEC152A01	Course Title: REGIONAL ECONOMICS	Credits: 4	Hours: 60
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- To provide students with the economic tools and techniques needed to understand economic development and improve decision-making by citizens and local communities.

COURSE CONTENTS		
Unit 1	Conceptual Basis of Regional Planning	13 Hours
Nature, Scope, rationale and objectives of Regional Economics, Interaction between national and regional economic development. National goals for regional policy. Consistency between national and regional objectives. Need for regional planning.		
Unit 2	Concept of region	12 Hours
Regionalization, delineation of regions, Concept of backward or depressed region. Characteristics of Backwardness, indicators and measure of backwardness or development. Typology, dimension and nature of backwardness.		
Unit 3	Regional labour markets.	12 Hours
Regional disparities in employment and growth. Factors promoting convergence in labour market outcomes. The European context..		
Unit 4	Transport Policy & Housing	12 Hours
Transport infrastructure and regional development. Congestion pricing, second best solutions and social acceptance. Special characteristics of the housing market. Segregation. Gentrification. Geographic and social mobility.		
Unit 5	Local/Regional Government and finance	11 Hours
Property taxes and local public expenditure. Tax setting policies in a context of local competition and cross subsidisation.		

References

- ☞ Jan K. Brueckner: 2012, *Lectures on Urban Economics*, 978-0-262-01636-0
- ☞ Philip McCann: 2013, *Modern Urban and Regional Economics*, 2nd, 0199582009
- ☞ Mary E. Edwards: 2007, *Regional and urban economics and economic development*, Auerbach Publications, Boca Raton, FL, 978-0849383175
- ☞ Paul N. Balchin, David Isaac, Jean Chen: 0, *Urban economics: A global perspective*, 978-0333960790
- ☞ Arthur O'Sullivan: 0, *Urban Economics*, 0073511471

Course Code: MEC152B01	Course Title: INDIAN FINANCIAL INSTITUTIONS AND MARKETS	Credits: 4	Hours: 60
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- To familiarize students with the structure, organization & working of the financial system in India
- To enable the students to gain acumen relating to the various aspects of emerging financial services and their regulatory frameworks

COURSE CONTENTS		
Unit 1	Introduction to the Financial System	12 Hours
Money and finance - Money and near-money - Financial intermediation and financial intermediaries - The structure of the financial system		
Unit 2	Nature and Role of Financial System	12 Hours
Functions of the financial sector - Indicators of financial development - Equilibrium in Financial Markets - Financial System and Economic Development - Criteria to evaluate assets: Risk and financial assets, type of risk return on assets, Risk - Return trade off - Valuation of Securities.		
Unit 3	Structure of Interest Rates	12 Hours
Theories of interest rate determination - Level of interest rates - Long period and Short period rates - Term Structure of Interest rates - Spread between lending and deposit rates - Administered interest rates - Appropriate interest rate policy.		
Unit 4	The Central Bank and Commercial Banks	12 Hours
Functions of Central Bank - Proliferation of banking and non-bank financial intermediaries - 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.		
Unit 5	Monetary Policy	12 Hours
The aims and objectives of the monetary policy in developed and developing countries - Instruments of monetary policy- Effectiveness of monetary policy		

References

- ☞ Bhole, L.M. (1999), *Financial Institutions and Markets*, Tata McGraw Hill Company Ltd., New Delhi.
- ☞ Bhole, L.M. (2000), *Indian Financial System*, Chugh Publications, Allahabad.
- ☞ Edminster, R.O. (1986), *Financial Institutions, Markets and Management*, McGraw Hill, New York.
- ☞ Goldsmith, R.W. (1969), *Financial Structure and Development*, Yale, London.
- ☞ Hanson, J.A. and S. Kathuria (Eds.) (1999), *India: A Financial Sector for the Twenty-first Century*, Oxford University Press, New Delhi.
- ☞ Harket, P.T. and S.A. Zenios (2000) (Ed.), *Performance of Financial Institutions*, Cambridge University Press, Cambridge.
- ☞ Johnson, H.J. (1993), *Financial Institutions and Markets*, McGraw Hill, New York.
- ☞ Khan, M.Y. (1996), *Indian Financial System*, Tata McGraw Hill, New Delhi.
- ☞ Machiraju, M.R. (1999), *Indian Financial Systems*, Vikas Publishing House, New Delhi.
- ☞ Ohlson, J.A. (1987), *The Theory of Financial Markets and Institution*, North Holland, Amsterdam.
- ☞ Prasad, K.N. (2001), *Development of India's Financial System*, Sarup & Sons, New Delhi.
- ☞ Robinson, R.I. and D. Wrightman (1981), *Financial Markets*, McGraw Hill, London.
- ☞ Smith, P.F. (1978), *Money and Financial Intermediation: The Theory and Structure of Financial System*, Prentice Hall, Englewood-Cliffs, New Jersey.

Third Semester

Course Code: MEC153201	Course Title: RESEARCH METHODOLOGY	Credits: 4	Hours: 60
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Objectives

- To create an awareness of the process of research
- To enable students to generate reports using different tools & techniques

COURSE CONTENTS		
Unit 1	Foundations & types of Research	12 Hours
Research- Meaning and Characteristics- Social Science Research- Objectives- Scientific methods; Classification of Research- Pure and Applied Research- Exploratory, Descriptive, Diagnostic, Evaluation and Experimental Research - Historical Research- Surveys- Census method-Case Study- Field Study		
Unit 2	Research Process & Research Design	12 Hours
Research proposal; Review of literature; Research process; Statement of Research problem: Identification, Selection, Formulation; Formulation of Objectives & Hypothesis; Research Design: Meaning, Need, Features, Elements, Types		
Unit 3	Sampling Theory	12 Hours
Sample Design- Sampling Techniques – Sample size – Types of Sampling-Sampling & non sampling error – Probability & non probability techniques		
Unit 4	Data Collection & Analysis	12 Hours
Data-Sources, primary, secondary – methods of data collection; Measurement & Scale; Data Analysis – Coding, Editing, Tabulation; Hypothesis testing (theory only)		
Unit 5	Report Writing	12 Hours
Types of Reports- Research Report Format- Documentation: - References - Writing the Report-Presentation.		

References

- ☞ Krishna Swamy O.R (2002) *Research Methodology in Social Science*, Himalaya Publishing House, Bombay
- ☞ Deepak Chawla & Neena Sondhi, *Research Methodology: concepts & cases*: Publisher: VIKAS PUBLISHING HOUSE PVT LTD
- ☞ Donald R. Cooper, *Business Research Methods*
- ☞ Kurian C.T.(1984) *Research Methodology in Economics*, Institute of Development Studies, Madras.
- ☞ R. Dwivedi(2001) *Research Methods in Behavior Science*, Macmillan India Ltd.
- ☞ Kothari, C.R. (2004). *Research Methodology (2nd Ed)*. New Age.
- ☞ Michael V.P. (2004). *Research Methodology in Management*. New Delhi: Himalaya Publishing House
- ☞ Sadhu & Singh Amarjit. (1983). *Research Methodology in Social Science*. New Delhi: Himalaya Publishing House
- ☞ Wilkinson and Bhandarkar. (2003). *Methodology and Techniques of Social Research*. New Delhi: Himalaya Publishing House
- ☞ William Trochim.(2003). *Research Methods*. Biztantra

Course Code: MEC153202	Course Title: INTERNATIONAL FINANCE	Credits: 4	Hours: 60
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Objectives

- To examine the business implications of international economic environment.
- To incorporate international issues in designing corporate strategies in a fast changing environment.

COURSE CONTENTS		
Unit 1	International capital flows	10 Hours
Portfolio investment and direct foreign investment: ADR, GDR, FCCB, ECB, Euro issues, Transitional phases of world Economy, Global Economy and its policies in Open Economy		
Unit 2	Foreign exchange market and rate	15 Hours
Foreign exchange market: functions, participants, Exchange rate quotation, Direct quote, Indirect quote, cross rates, Fixed and flexible exchange rates. Spread; Spot and forward markets; Theories of foreign exchange rate - purchasing power parity theory		
Unit 3	Foreign Exchange Exposure and Risk Management	15 Hours
Types of Exposure: Translation Exposure -Methods of Translation and Hedging; Transaction Exposure - Meaning; Economic Exposure - Determinants and Management (Theory); Country Risk Analysis.		
Unit 4	Balance of Payments	10 Hours
Balance of Payments: Problem of balance of payment. Types of disequilibrium in balance of payment & methods of correction, elasticity and income absorption approach, Income adjustment mechanism; EXIM policy		
Unit 5	Multilateral Financial Markets	10 Hours
Multilateral Financial Markets, Global Finance – Traditional Trade Finance, International Banking, Global Financial Centers. Global Trade and Business organization, Retail Market; Trade imbalances in the modern global Economy.		

References

- ☞ *Dominick Salvatore: International economics, John wiley and sons*
- ☞ *Robert J Carbaugh: International economics, Thomson- south western*
- ☞ *MIA Mikic: International trade, Macmillan press LTD.*
- ☞ *Thomas J. O' Brien, Global Financial Management*
- ☞ *D.N. Dwivedi: International Economics: Theory and Policy*
- ☞ *Francis Cherunilam: International Economics*
- ☞ *Dominick Salvatore: International Economics: Trade and Finance*

Course Code: MEC153203	Course Title: ECONOMETRICS	Credits: 4	Hours: 60
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Objectives

- To cover the theory and practice of modern econometrics, emphasizing application
- To provide knowledge about application of time series econometric models

COURSE CONTENTS

Unit 1	Basic Econometrics	12 Hours
Nature, meaning and scope of econometrics; Simple and general linear regression model - Assumptions, Estimation (through OLS approach) and properties of estimators; Gauss-Markov theorem; Concepts and derivation of R^2 and adjusted R^2 ; Concept and analysis of variance approach and its application in regression analysis		
Unit 2	Linear Regression Analysis	12 Hours
Nature, test, consequences and remedial steps of problems of heteroscedasticity; Multicollinearity and auto-correlation; Problems of specification error; Errors of measurement; CLRM		
Unit 3	Non- linear regression	12 Hours
Estimation of non-linear equations - parabolic, exponential, geometric, hyperbolic, modified exponential; Gomertz and logistic functions.		
Unit 4	Regressions with Qualitative Independent Variables	12 Hours
Dummy variable technique - Testing structural stability of regression models comparing to regressions, interaction effects, seasonal analysis, piecewise linear regression, use of dummy variables, regression with dummy dependent variables; The LPM, Logit, Probit and Tobit models - Applications.		
Unit 5	Dynamic Econometric Model	12 Hours
Autoregressive and distributed lag models - Koyak model, Partial adjustment model, adaptive expectations; Instrumental variables; Problem of auto-correlation - Application; Almon approach to distributed-lag models; Error correlation mechanism, Causality test, Granger test and Sim's test.		

References

- ☞ Amemiya, T. (1985), *Advanced Econometrics*, Harvard University Press, Cambridge, Mass.
- ☞ Baltagi, B.H. (1998), *Econometrics*, Springer, New York.
- ☞ Dongherty, C. (1992), *Introduction to Econometrics*, Oxford University Press, New York.
- ☞ Goldberger, A.S. (1998), *Introductory Econometrics*, Harvard University Press, Cambridge, Mass.
- ☞ Gujarati, D.N. (1995), *Basic Econometrics (2nd Edition)*, McGraw Hill, New Delhi.
- ☞ Hill R.C., E.G. William and G.G. Judge (1997), *Undergraduate Econometrics*, Wiley, New York.
- ☞ Kennedy, P. (1998), *A Guide to Econometrics (4th Edition)*, MIT Press, New York.
- ☞ Kmenta, J. (1997), *Elements of Econometrics (2nd ed.)*, The Macmillan Press Ltd., London.

Course Code: MEC153204	Course Title: ADVANCED COMPUTER APPLICATIONS FOR ECONOMIC ANALYSIS	Credits: 4	Hours: 60
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Objectives

- To provide advanced knowledge on statistical analysis, Ecommerce and M commerce, Support system for economic analysis

COURSE CONTENTS

Unit 1	Advanced E – Commerce	12 Hours
Introduction to Electronic Payment System, Types of EPS, Digital token based electronic payment systems, Smart Cards and Electronic Payment Systems, Credit card based electronic Payment Systems, Risk and Electronic Payment Systems.		
Unit 2	M – Commerce	12 Hours
Introduction, Infrastructure of M–Commerce, Types Of Mobile Commerce Services, Benefits And Limitations, Support, Mobile Marketing & Advertisement, Non– Internet Applications In M–Commerce, Wireless/Wired Commerce Comparisons		
Unit 3	Support System for Economic Analysis	12 Hours
Decision support systems, Concept, steps, components, characteristics, classification and support system case study for economic analysis.		
Unit 4	Advanced Spread sheet application for Economic Analysis	12 Hours
Data validation, subtotal, Applying Absolute (Fixed), Vlookup, Hlookup, sorting data -types, conditional formatting, page layout -settings, filtering data, data analysis -descriptive statistics, pivot tables, Time series analysis using XLMiner / Solver.		
Unit 5	Multivariate Statistical Analysis	12 Hours
Multiple Correlation, Multiple Regression, Factor, Cluster, Discriminant analysis, SPSS and RStudio for Statistical and Econometric analysis, Database in Indian Economy – Census, SCO, NSSO, CMIF etc.		

References

- ☞ Ravi Kalakota, Andrew Winston, (2003). *Frontiers of Electronic Commerce*. Pearson Education.
- ☞ Brian Mennecke.E, J. Troy Strader, (2003). *Mobile Commerce: Technology, Theory and Applications*. Idea Group Inc., IRM press.
- ☞ Paul May, (2001). *Mobile Commerce: Opportunities, Applications, and Technologies of Wireless Business*. Cambridge University Press.
- ☞ EfarimTurbain, 1995, *Decision support and expert system- Engle wood cliffs*. Prentice hall International Ed.

Course Code: MEC153205	Course Title: LABOUR ECONOMICS	Credits: 4	Hours: 60
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Objectives

- To introduce students to key theories in the analysis of labour markets
- To develop knowledge of the relevant institutional framework

COURSE CONTENTS

Unit 1	Introduction	12 Hours
Meaning and definition – Basic concepts – Types of Labour – Organised Labour – Unorganised Labour – Demand for Labour – Supply of Labour – Backward bending supply curve concept.		
Unit 2	Indian Labour market	12 Hours
Major issues in the Indian Labour Market – Labour Absenteeism – Labour Turnover – Labour Productivity – Labour Migration and Mobility – Women and Children Labour – Globalisation and its impact on Indian Labour Market.		
Unit 3	Wages & Employment Policy	12 Hours
Minimum wage – Fair wage – Living Wage – Fringe Benefits – Bonus and Bonus Commission – Labour Welfare and Social Security Measures.		
Unit 4	Industrial Relations & Trade Union Movement	12 Hours
Industrial Relations – Industrial Disputes – Causes and Consequences – Settlement Machineries – Aims and Objectives of Trade Unions - Major Trade Unions in India.		
Unit 5	Labour Sector Reforms	12 Hours
Exit policy – Labour participation in Industrial Management – Protection of Unorganised Workers – National Commission for Labour – I and II - Policies on Child Labour – International Labour Organisation.		

References

- ☞ *Sharma A.V (1999) Aspect of Labour Welfare & Social Security, Himalaya Publications, house, New Delhi.*
- ☞ *Mittal A.C & Sanjay Prakash Sharma (2005), Labour Economics, RSBA Jaipur*
- ☞ *Bhagoliwal T.N (1998), Economics of Labour & Industrial Relations, Sahitya Bhavan Agra.*
- ☞ *Hajela P.D, Labour Restructuring in India – A Critique if New Economic Policies, common wealth publications, New Delhi.*
- ☞ *Mamorina C.B, Labour Problems & Social Welfare kitab mahal, Allahabad.*
- ☞ *Papola T.S, P.P Ghosh and A.L.Sharma (1993), Labour Employment & Industrial Relations in India, B.R publications New Delhi*
- ☞ *Rajendra K. Sharma, Industrial Labour in India, Atlantic Publications New Delhi.*
- ☞ *Venkata Rathnam C.S (2001), Globalisation & Labour Management relations: Dynamics of change, sage publication New Delhi.*
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Fourth Semester

Course Code: MEC154201	Course Title: INDIAN ECONOMY	Credits: 4	Hours: 60
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Objectives

- To analyze basic Indian economic problems
- To find out solutions for important economic Issues
- To understand the impact of Economic Reforms in India

COURSE CONTENTS		
Unit 1	An overview of the Indian Economy	12 Hours
Features of Indian Economy – Indian economy on the eve of Independence – National income, savings & capital formation – Sectoral composition of Indian economy – Agricultural growth – Industrial Development - Human development status in India – Infrastructure development – Indian public finance – FDI in India		
Unit 2	Planning in India	12 Hours
The Emergence of Planning in India-Goals and Strategies of Indian Planning - Mahalanobis Model and Vakil and Brahmananda's Wage-Goods Model – Instruments of Planning: Direct and Indirect Controls. Five Year Plans in India - Planning Machinery at the Centre - State and Local levels - Problems of Plan Implementation-Recent Changes in India's planning system-National Institution for Transforming India Aayog (NITI AYOOG) – Make in India		
Unit 3	Population & poverty in Indian Economy	10 Hours
Population explosion – trends in India's population growth – Demographic dividend – population policy – India's Population projections 2011. Poverty concept, measurement & magnitude – poverty alleviation programmes		
Unit 4	Issues in Indian Economy	12 Hours
Unemployment, measuring Unemployment, magnitude – causes & consequences – major employment programmes – structure & emerging trends in employment- India's experience with Urbanization and Migration - Regional imbalances in India - Inflation in India		
Unit 5	Economic reforms in India	14 Hours
Indian economy on the eve of economic reforms: objectives, features of economic reforms -Structural Adjustment Programmes -Stabilization programmes - Impact of Economic reforms in Different Sectors - Second generation Economic reforms- Recent Trends in RBI Monetary policy -Disinvestment in India.		

References

- ☞ *K.P.M. Sundaram (2015), Indian Economy, S. Chand & company Ltd, new Delhi.*
- ☞ *Misra S.K. &Puri V.K. (2015), Indian Economy – Its Development Experience. Himalaya publishing house, new Delhi*
- ☞ *Dhingra Ishwar C (2006); Indian Economy, Sultan Chand & Sins, New Delhi.*
- ☞ *Kapila Uma, (2003); Indian Economy since Independence. Academic foundation, New Delhi.*
- ☞ *Kruger O Anneed (2003). Economic Policy Reforms & Indian Economy, Oxford University press, New Delhi*
- ☞ *R.B.I – Report on Currency &Finance*
- ☞ *Government of India Economic Survey, Ministry of Finance, New Delhi*

Course Code: MEC154202	Course Title: INTERNATIONAL ECONOMICS	Credits: 4	Hours: 60
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Objectives

- To understand the important linkages between domestic economy and its external sector
- To gain the conceptual clarity of the theoretical aspects of international trade
- To examine the broad pattern of changes in the international economic policy

COURSE CONTENTS		
Unit 1	International economics	12 Hours
Importance of International economics, Purpose of international trade theories and policies, Current international economic problems, Heckscher-Ohlin theory of trade, Leontief Paradox, New trade theories.		
Unit 2	Tariffs and factor prices	12 Hours
Economic analysis of tariffs- partial equilibrium and general equilibrium, Optimum tariff and retaliation, Non-tariff barriers, Quotas, Voluntary restraints, Dumping, Factor intensity reversal, Factor endowments theory, Factor price equalization theorem, The Stolper- Samuelson theorem.		
Unit 3	Trade in developing nations	12 Hours
Developing nations: trade characteristics, trade problems , New international economic order, GSP (Generalized scheme of Preference), Economic growth strategies- import substitution versus export led growth in developing nations.		
Unit 4	International trade and economic development	12 Hours
International trade and economic development, Terms of trade and economic development, Various terms of trade, Recent trade liberalization and growth in developing countries, The Rybczynski theorem, Immiserizing growth.		
Unit 5	Economic integration	12 Hours
Economic integration and WTO, Multilateral trade, Regional trade and Bilateral trade policies, Regional trade- Customs union, trade creation and trade diversion effects of customs union, Economic Union, The theory of second best, Static and dynamic benefits of regional integration, WTO and developing countries, SAARC.		

References

- ☞ *Dominick Salvatore: International economics, John wiley and sons*
- ☞ *Robert J Carbaugh: International economics, Thomson- south western*
- ☞ *MIA Mikic: International trade, Macmillan press LTD.*
- ☞ *Thomas J. O' Brien, Global Financial Management*
- ☞ *D.N. Dwivedi: International Economics: Theory and Policy*
- ☞ *Francis Cherunilam: International Economics*
- ☞ *Dominick Salvatore: International Economics: Trade and Finance*

Course Code: MEC154203	Course Title: ENVIRONMENTAL ECONOMICS	Credits: 4	Hours: 60
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Objectives

- To understand the linkages between environment and economy
- To enable students to model economic problems

COURSE CONTENTS		
Unit 1	Introduction to Environmental Economics (Part I)	12 Hours
Economics of Environment; Systems approach; Thermo-dynamic principles and environment; externalities and market inefficiency – externalities as missing market links; property rights and externalities; Problem of Social cost.		
Unit 2	Environmental externalities – Global & Indian scenario	10 Hours
Global environmental externalities; Climate change – Economic and Social Impacts; environmental Pollution and impacts; Environmental Kuznets curve		
Unit 3	Economics of Natural Resource Management	12 Hours
Economics of Natural Resources Theories of Optimal Use of exhaustible and renewable resources; Common property resources – Tragedy of Commons		
Unit 4	Economic Valuation of Environment	12 Hours
Total Economic Value – Use value, Option value, and non-use values; Valuation methods – direct and Indirect methods of Valuation (Contingent valuation method, Travel Cost method, Hedonic price method)		
Unit 5	Environmental Policy Instruments	14 Hours
Internalizing Environmental externalities – Pigouvian taxes and subsidies; Coase's bargaining solution and collective action; Tradable pollution permits, carbon credit and international carbon tax, Environmental institutions & Environmental Agreements made in international and national level.		

References

- ☞ Baumol, W.J. and W.E. Oates (1988), *The Theory of Environmental Policy*, (2nd Edition), Cambridge University Press, Cambridge.
- ☞ Bromely, D.W. (Ed) (1935), *Handbook of Environmental Economics*, Blackwell, London.
- ☞ Common Michael and Silgrid Stagl (2005), *Ecological Economics*, Cambridge University Press,
- ☞ Fisher, C. (1981), *Resource and Environmental Economics*, Cambridge University Press, Cambridge.
- ☞ Hanley, N., J.F. Shogren and B. White (1997), *Environmental Economics in Theory and Practice*,
- ☞ Hussen, A.M. (1999), *Principles of Environmental Economics*, Routledge, London.

Course Code: MEC154204	Course Title: RURAL DEVELOPMENT	Credits: 4	Hours: 60
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Objectives

- To familiarize the students with the nature of the rural economy & its issues.
- To analyze the focus & thrust of rural development programmes.

COURSE CONTENTS		
Unit 1	Rural Development	9 Hours
Meaning, objectives, scope and importance of Rural Development –Rural Development Approaches- Gandhian approach, Provision of Urban Amenities in Rural Areas (PURA)		
Unit 2	Agriculture & Rural Development	12 Hours
Role of Agriculture in Rural Development –Agricultural Labour –Agricultural Prices –Rural Industries – Role of Khadi, Village Industries & Tiny industries in Rural Development –Handicrafts; Major issues of agriculture development :Small holding, irrigation, rural marketing, finance, rural warehousing.		
Unit 3	Rural finance	12 Hours
Source of Rural Finance –Commercial Banks – Co-operatives–Large Sized Multipurpose societies (LAMPS) –Local Moneylenders –Causes and Consequences of Rural Indebtedness - NABARD		
Unit 4	Problems of Rural Development	12 Hours
Rural unemployment- Magnitude of the problem, causes, remedies - Status of women & gender bias, Women empowerment - Causes of migration of rural population, Solution.- Rural poverty. Various measurements, causes & remedies - Problem of Inequality in rural India- Magnitude, causes & remedial measures		
Unit 5	Rural development programs-assessment & recent trends	15 Hours
Critical evaluation of following programme: IRDP , MGNREGS, SFDA ,Food for Work Program, TRYSEM ,Swarn Jayanti Gram SwarojgarYojana, National Rural Livelihood Mission (NRLM) , Rural Housing & Sanitation programmes. Recent programmes: Startup Ecosystem, Pradhan Mantri Jan Dhan Yojana, Digital India, Pahal Yojana, Sansad Adarsh Gram Yojana		

References

- ☞ Vasant Desai (1988), "Rural Development" Visvesvaraya Institute of Socio Economic Research (VISER) Bombay.
- ☞ AbhaLakshmingh&ShahabFazal (1998), "Agricultural and Rural Development" B.R.Publishing Corporation (A Division of BRPC (India) Ltd.), Delhi.
- ☞ M.Soundarapandian (2001), "Tribal Development in India" Anmol Publications Pvt. Ltd.New Delhi.
- ☞ Devendra Thakur &D.N.Thakur (1994), "Tribal Labour& Employment" Deep & Deep Publication, New Delhi.
- ☞ Kamta Prasad, Asst.EditorDavinderK.Madaan (2001), "NGOs and Socio-Economic Development Opportunities", Deep & Deep Publications Pvt.Ltd, New Delhi.
- ☞ Sharma N.K.(1995), "Rural Economics" Deepak Parnami, RBSA Publishers, Jaipur.

Course Code: MEC154205	Course Title: ECONOMICS OF GLOBALIZATION	Credits: 4	Hours: 60
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Objectives

- To familiarize the students with the concept of globalization
- To enable them to connect happenings in the world to the phenomenon of globalization

COURSE CONTENTS		
Unit 1	Introduction to Globalization	15 Hours
Concept and definition – Historical Evolution of the idea, Idea of neo- liberalism, Washington Consensus– Privatization & Liberalization -objectives of globalization- dimensions and features – Measurement of the extent of globalization – Advantages and disadvantages – gainers and losers of globalization		
Unit 2	International Trade and Technology Transfer	12 Hours
World Trade Scenario since globalization - From local to global– composition, direction and trends in global trade – Features of trade liberalization – Regional Trade Blocks – Trade between developed and developing nations – WTO and its objectives – Technology transfer and its implications.		
Unit 3	International Financial Flows	12 Hours
Foreign Direct Investment, its composition, direction and trends – factors determining FDI, - Benefits and costs – MNCs as means of global capital flows – portfolio investment – Official Development Assistance- Remittances from abroad-International Commercial borrowings – financial crises in MDCs and their implications for developing nations		
Unit 4	India & Globalization	15 Hours
India before 1991- Effects of Globalization on Primary sector, Secondary sector & Tertiary sector, Social & Cultural influences After 25 years of opening up of Indian economy, Criticisms on the idea of globalization and class analysis of globalization, Changing role of government		
Unit 5	Global Economic Crisis	06 Hours
Economic crisis of 2008-2010; Euro debt crisis; Greece crisis; Asian financial crisis		

References

- ☞ Yusuf Shahid, Simon Everert and Weiping W.U. (ed) (2001) *Facets of globalization: International and Local Dimensions of Development*, The World Bank, Washington DC
- ☞ Stiglitz Joseph. E (2002) *Globalisation and its Discontents*- W.W. Norton and company New York
- ☞ Goldin Ian and Kenneth Reinert (2006) *Globalisation for Development* World Bank and Palgrave Macmillan, Washington DC
- ☞ Petras James and Henry Vitmeyer (2001) *Globalisation Unmasked* Madhyam books Delhi.
- ☞ Bhagawathi Jagadish (2004) *In Defence of Globalisation* Oxford University press New Delhi.
- ☞ Singh Karlijit (1998) *Globalisation of Finance* Madhyam books New Delhi.
- ☞ Razin and Sadka (2010) – *The Economics of Globalization-policy perspective from Public Economics*
- ☞ Backer, Epstein and Pollin (2009)- *Globalization and Progressive Economic Policy*